Report on

Determinants Influencing the Choice of bKash Remittance Customers

Submitted by:

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ID: 20204025

An internship report submitted to the BRAC Business School in partial fulfillment of the requirements for the degree of

Bachelors of Business Administration (BBA)

BRAC Business School

BRAC University

April 2025

Declaration

It is hereby declared that

1. The internship report submitted is my/our own original work while completing degree at Brac University.
2. The report does not contain material previously published or written by a third party, except where this is appropriately cited through full and accurate referencing.
3. The report does not contain material which has been accepted, or submitted, for any other degree or diploma at a university or other institution.
4. I have acknowledged all main sources of help.

Student's Full Name & Signature:

Viewoon Shuvro Gain
20204025

Supervisor's Full Name & Signature:

Mr. Shamim Ehsanul Haque
Assistant Professor, BRAC Business School
BRAC University

Letter of Transmittal

Mr. Shamim Ehsanul
Haque Assistant
Professor, BRAC Business
School BRAC University
Kha 224 Bir Uttam Rafiqul Islam Avenue, Merul Badda
Dhaka 1212. Bangladesh

Subject: Submission of Internship Report

Dear Sir,

I am writing this report on my internship titled "Determinants Influencing Choice of bKash Remittance Customers" to complete one of the requirements for my BBA degree in BRAC University.

This report represented my whole internship experience at bKash limited, the learning outcomes from my personal experience, the analysis of bKash limited as well as recommendations for future development. In this report I have included my project with my exploration of consumer usage in Mobile Recharge service, suggestions for bKash Limited as well. Thank you for your help and I look forward to your response.

Sincerely,

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Viewoon Shuvro Gain
20204025
BRAC Business School
BRAC University

Non-Disclosure Agreement

This agreement is made and entered into by and between bKash Limited and the undersigned student at BRAC University: Viewoon Shuvro Gain ID: 20204025

Acknowledgement

I would like to express my deepest gratitude to all those who supported me during the period of my internship and also the preparation of this report.

First and foremost, I would like to extend my sincere appreciation to **Mr. Shamim Ehsanul Haque**, Assistant Professor at BRAC Business School, for his invaluable feedback, guidance and encouragement throughout my internship period at bKash Limited. His feedback and advice towards my report was very crucial for completion of this report.

I am also incredibly thankful to **Mr. Joyanta Sen**, General Manager, Brand Partner, Marketing at bKash Limited, for allowing me and providing me the chance to work under his supervision. His teachings, insights and continuous support was very significant towards my learning experience during this internship period.

Finally, I would like to thank BRAC University's Office of Career Services and Alumni Relations (OCSAR) for their aid in assisting me in navigating the business world.

Viewoon Shuvro Gain
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Executive Summary

This report presents an in-depth analysis of the determinants influencing the choice of remittance customers using bKash Limited in Bangladesh. The study is based on practical experience gained during a three-month internship in the Marketing Division (Brand Department) of bKash Limited.

The core research focuses on three major factors influencing customer preference in bKash remittance services: service quality (empathy and responsiveness), perceived risk and trust, and accessibility with technology adoption. Findings indicate that prompt customer service, trust in transaction security, ease of access, and user-friendly technology significantly impact customer satisfaction and loyalty.

The report also discusses challenges faced during the internship, including task prioritization and field survey difficulties, along with recommendations such as enhancing cross-divisional collaboration and structured intern feedback systems.

Overall, the study concludes that improving service quality, strengthening trust, and expanding accessibility are critical for sustaining growth in Bangladesh's remittance sector.

Keywords: bKash, Remittance, Mobile Financial Services (MFS), Customer Satisfaction, Service Quality, Perceived Risk, Trust, Technology Adoption, Accessibility, Bangladesh

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List of Acronyms

- MFS – Mobile Financial Services
- USP – Unique Selling Proposition
- CSR – Corporate Social Responsibility
- DPS – Deposit Pension Scheme
- ATM – Automated Teller Machine
- FY – Fiscal Year
- U.A.E. – United Arab Emirates
- U.K. – United Kingdom

Glossary

- **Accessibility** – The degree to which a service is available and can be conveniently utilized by users across different geographic locations, technological infrastructures, and demographic segments.
- **Agent** – An authorized intermediary representing a mobile financial service provider, responsible for facilitating transactions such as cash deposits, withdrawals, and remittance services at the customer level.
- **Cash-out** – The process through which users withdraw funds from their mobile financial service account, typically conducted through agents or automated teller machines (ATMs).
- **Customer Satisfaction** – A measure of the extent to which a service meets or exceeds customer expectations, often influencing repeat usage and customer loyalty.
- **Empathy** – A dimension of service quality that reflects the ability of a service provider to understand, address, and personalize responses to the specific needs and emotional contexts of customers.
- **Financial Literacy** – The capacity of individuals to acquire, comprehend, and apply financial knowledge and skills in order to make informed and effective financial decisions.
- **Mobile Financial Services (MFS)** – A range of financial services delivered through mobile devices, including money transfers, bill payments, savings, and other financial transactions, aimed at enhancing financial inclusion.
- **Perceived Risk** – The subjective assessment by customers of the potential uncertainties and adverse outcomes associated with using a particular service, particularly in financial

transactions.

- **Remittance** – The transfer of money by migrant workers or expatriates to individuals in their home country, serving as a significant source of household income and economic development.
- **Responsiveness** – The willingness and promptness of a service provider in assisting customers, addressing inquiries, and resolving issues efficiently.
- **Service Quality** – A multidimensional construct that evaluates the overall excellence of a service based on factors such as reliability, responsiveness, assurance, empathy, and tangibility.
- **Technology Adoption** – The process by which individuals or groups accept and integrate new technological innovations into their regular activities, particularly in the context of digital financial services.
- **Trust** – The level of confidence customers place in a service provider regarding its reliability, security, and ability to perform transactions accurately and consistently.

Chapter 1: Overview of the Internship

1.1 Student Information

Student Name – Viewoon Shuvro Gain

University - BRAC University

Program - Bachelor of Business Administration (BBA)

Major – Marketing

1.2 Internship Information

1.2.1 General Information

Internship Period – 23rd October 2024 to 22nd January 2025 (3 Months)

Company name - bKash Limited

Division - Marketing, Brand Department

Address - Shadhinata Tower, 1, Bir Srestha Shaheed Jahangir Gate, Dhaka Cantonment, Dhaka 1206, Bangladesh

1.2.2 Internship Company's Supervisor's Information

Name: Joyanta Sen

Position: General Manager, Brand Partner, Marketing Division

1.2.3 Job Scope - Job Description/Duties/Responsibilities

During my internship at bKash, I had the opportunity to engage in various tasks that enhanced my understanding of the MFS sector and helped me get a better view of the corporate world. I was assigned in the marketing division within Brand department. There are several pillars which the brand team operated in and I was tasked in the Financial Service under the guidance of my supervisor. The Financial Service consist of Add Money, Savings, bKash to Bank, Loan and Remittance. I was specifically assigned to work in the remittance service and add money service. Conducting research and gathering information for specific projects and analyzing data to convert them into meaningful insights were responsibilities entrusted to me. The following are an overview of my job scope:

Market Research: One of my primary responsibilities during this internship was conducting market research; both offline and online. The objective of this research was to gather primary data in order to understand the market trend, consumer behavior and preferences.

1. **Compiling and Analyzing Information:** A significant aspect of my internship involved gathering information about a mobile financial service in Saudi Arabia for an upcoming partnership. I carefully examined the partnering organization's website to find out what types of services they provide and how can those services help bKash to boost the inflow of remittance in Bangladesh. After going through their website it was discovered that the process to open account in their app is not explained properly. Hence, I proposed an idea where bKash could create an educational video to portray the method to open account in that app. For this reason, I gathered enough information about the process of opening an account in that app from different sources and presented them to my co-supervisor so that

the video can be made with ease. Their strengths and weaknesses were analyzed to understand how bKash could align with their unique selling proposition (USP). It was discovered that their USP, which does not charge fees per transaction would attract a lot of customers because it will allow the customers to earn more money. Also there are few notable USP of the partnering organization where they provide a spin the wheel service where a customer can get cashback per transaction which will make customers more attracted furthermore, customers play an easy game in the app with referral points which will help them earn more money thus customers will choose this app while sending remittance to home country. I presented these findings to my co-supervisor, highlighting factors such as the USP and process to open account in that MFS. The purpose of this partnership was to make the lives of immigrants easier so that they can send remittance more easily, furthermore, as the partnering organization charge no fees per transactions hence customers would be more attracted to this service which could lead to more remittance inflow in home country.

2. **Offline Survey of bKash Agents**: The responsibility of creating the questionnaires for a survey was entrusted to me to find out whether agents know about the remittance service and how often do they provide this service to the customers. I constructed a series of open-ended questions which was approved by my supervisor and conducted the survey in 4 different locations in Dhaka such as Dhanmondi, Farmgate, Mohammadpur and Mohakhali. After communicating with the agents in a one-on-one discussion, I was able to obtain in-depth insights because all the questions were clarified in detail. Through these open-ended questions I was able to gather qualitative data which helped me understand the

agent's point of view in the market. Furthermore, their feedback was categorized into positive, negative, and neutral sentiments, which provided a comprehensive understanding. This qualitative analysis was crucial for identifying areas of improvement and potential opportunities for bKash remittance service.

3. **Inquiring Banks on Saving for Immigrants:** During my internship period I was assigned to find information about what problems do immigrants face while sending and saving remittance money in home country banks by directly communicating with several banks. I communicated with 6 banks like Islamic Bank Bangladesh Limited, Agrani Bank, Sonali bank, Dutch Bangla Bank, Mutual Trust bank and Pubali bank. I carefully crafted the questions and communicated with the banks officials via phone call to understand how these banks offered services to aid immigrants to save their money in home country banks through their remittance money and also asked questions to clarify the process of opening saving account from abroad and what documentation is required to open the account. My findings helped to understand the banking system of opening bank account or savings account from abroad which could help bKash to educate immigrants about the process to open bank account from abroad.

4. **Inward Remittance Trend Analysis:** Throughout my internship period I also collected data from the Bangladesh Bank website regarding remittance inflow in Bangladesh. This analysis helped me to screen out specific data and generate meaningful information for instance, it was identified which districts in Bangladesh receives the highest remittance and which top 10 countries send the highest remittance in Bangladesh. After analyzing the data,

it was discovered that certain districts such as Dhaka and Chattogram received the highest remittance where Dhaka received 35% remittance and Chattogram received 10% remittance in fiscal year 2023-2024 and counties like U.A.E. and U.K. sends highest remittance in Bangladesh where U.A.E. sent 19.11% remittance and U.K. sent 12.27% remittance in fiscal year 2023-2024(April). I prepared these data and presented it via graphs and charts to my co-supervisor for further strategic decisions.

5. **Online Survey on Add Money Service:** In this project, the questionnaire was provided to me by my co-supervisor and I was entrusted to conduct and online survey for the Add Money Campaign. There were about 32 well-constructed questions to obtain as much information as possible from the respondents and there were over 500 respondents hence making the data valid, credible, and meaningful. After receiving the data, I carefully analyzed them and arranged those data into different categories with relevant graphs and charts in order to visualize the results effectively thus making the results easy to interpret at a glance. These visuals focused on key findings for example, do the customers use add money service, how do they add money through card to bKash or bank to bKash, and common challenges faced during the "Add Money" process. In addition to the visuals, I also summarized all the results for an in-depth understanding of the survey outcomes. The analysis helped understand the consumer behavior and also helped us understand whether the customers are aware of the add money services provided by bKash.

Campaign Management and Coordination with External Agency: In addition, responsibility of writing promotional contents regarding cashback and rewards per transaction was entrusted to me. For instance, the contents for cashback offers posted in Facebook such as, “Get Tk.10 cashback on Tk. 1500 Bank to bKash” was written by me. I ensured that these contents consist up-to-date clear and engaging description which could attract more customers. Furthermore, the responsibility of acting as a communication facilitator between bKash and its digital agency was also entrusted to me. I ensured effective communication so that all visuals and contents of our marketing initiatives were aligned with our brand standards. Additionally, I kept the digital agency up-to-date on campaign changes to avoid misinterpretation.

Regular Task Delivery and Reporting: Regularly communicating with my supervisor and co-supervisors was also very important throughout my internship in order to ensure that all my tasks were coordinated properly and receive feedback. I had to handle multiple task simultaneously so it was crucial to prioritize any tasked based on its urgency for which I frequently updated my progress to my co-supervisors to ensure that my work was aligned with the set requirement. Due to an open line of communication, I was able to clarify any task requirements or challenges which helped me to effectively complete any task within the given period of time. This experience has assisted me in developing and learning the values of team work and communication within a workplace and also enabled me to develop good organizational skill.

1.3 Internship Outcomes

1.3.1 Student's contribution to the company

One of my primary responsibilities as an intern of Financial Pillar in the remittance service was to gather information of a mobile financial service in Saudi Arabia. I was entrusted to conduct extensive research to lay the foundation for a new partnership. This entailed collecting data about the partnering organization, understanding their USP and then generate ideas on how the two organizations could work together. This information helped my co-supervisor to create strategic alignment aimed to create a seamless experience for customers while expanding bKash's reach in the Saudi Arabian market.

Additionally, I compiled data on remittance inflow in Bangladesh and created reports on the districts earning highest remittance and top remittance sending countries. This information can be used in the future and can be leveraged for targeted marketing and service development. I have also gathered valuable insights by directly communicating with the agents in a one-on-one discussion through a structured survey to understand the agent's perspective related to remittance service through bKash app. I have created reports that helped my co-supervisor to make strategic decisions which ultimately assisted bKash for their Add Money Campaign. Furthermore, I was also responsible for writing promotional contents which was pushed in the website to attract more customers.

Facilitating communication between bKash and its digital agency was also one of my responsibilities, I was given this task to regularly communicate with the digital agency to ensure that all contents and visuals are according to the set criteria which helped my co-supervisor to easily push these contents in the website without any hassle.

1.3.2 Benefits of the student

Throughout my internship period, I developed numerous skills for instance my research and analytical skills has improved significantly due to the comprehensive research and analysis tasks. As I've been frequently assigned to research based tasks now I have a more refined knowledge of how research is conducted in an organizational level, by directly communicating with the respondents such as bKash agents I have learned how to conduct offline surveys and also have a better understanding on how to craft questionnaires to obtain better and accurate responses. In addition, I learned how to write promotional contents to attract customers where the contents should be precise and short so that the main message can interpreted by the customers at a glance.

Throughout my internship period it was discovered by me that time management and task prioritization was very crucial because the mobile financial sector is very dynamic. Moreover, simultaneously handling multiple tasks have taught me how to work under pressure and to adapt with changes. Receiving an on-the-job training from experienced professionals provided me with hands-on experience in the mobile financial sector. This allowed me to apply the theoretical knowledge in a practical setting, which was one of the most important part of this internship. Furthermore, projects like writing promotional contents and conducting online and offline market research are tangible evidence of my work. These accomplishments can be showcased in my portfolio to demonstrate my capabilities.

Throughout my internship period, collaboration with different teams in different departments was necessary, helping me become a better team player and understand the importance of coordination and collaboration. I have worked with the digital media team several times to identify social media influencers who can collaborate with bKash for upcoming campaigns. Additionally, brainstorming ideas with the digital team to generate creative ideas for the upcoming Eid Campaign helped me express my ideas more vocally and confidently.

In conclusion, I have experienced the corporate world and professionalism through bKash. As I was entrusted with numerous market research tasks now I have a better understanding about the Mobile Financial Service industry. Furthermore, through my research and analysis tasks I learned how to convert raw data into meaningful information which can be used for strategic decision making. In addition, working under pressure and consistently meeting deadline has helped me cultivate a strong sense of accountability and these experiences has taught me to manage time more efficiently in a professional manner. Furthermore, collaborating with experienced senior officers had helped me explore new perspective in my thinking and gave me valuable insights to improve my problem solving ability and decision making which I can apply while conducting research.

1.3.3 Problems/Difficulties faced during internship period

Throughout my internship period at bKash, I was assigned numerous tasks and I faced a lot of challenges however, overcoming those challenges has helped in my personal and professional development. The experience was rather overwhelming in the beginning but I have managed to adapt and excel accordingly. The 1st month was tough, as I was assigned in the financial pillar in remittance service I had to rigorously conduct market research which was difficult in the beginning because I had to gather multiple data and convert them into meaningful information. I made several mistakes in the beginning because I wanted to finish the task quickly but the result I presented was not complete and I was tasked to thoroughly research the websites and gather more credible information. After that I took my time to understand the market and started gathering more credible information and presented everything with proper visuals and creatives which was appreciated by my supervisor. It was possible because my supervisor and co-supervisors were very supportive and provided me the guidance to achieve the best results.

As I was assigned with multiple tasks I made the mistake of doing everything all at once and forgot the most important factor which is prioritizing tasks. I learned from my mistake and informed my supervisor or co-supervisors if I was already assigned too many tasks and focused on prioritizing tasks with highest urgency. Through this I learned to communicate and coordinate my tasks to my supervisor which helped me to minimize mistakes and I was able to complete the assigned tasks within the given deadlines.

In one project I was assigned to craft a structured questionnaire for a survey, the questions had to short and precise so that the agents can understand the questions easily. Initially I made some mistakes, but with the help of my supervisor I managed to write all the questions and then all the questions were approved and ready for conducting the survey. I had to conduct an offline survey and interview bKash agents face-to-face, this task was overwhelming and daunting in the beginning. At first I was not able to communicate with the agents properly because it was my first time doing an official work and I was rather shaky but after talking with 2-3 agents, I was more comfortable and started collecting data with more confidence.

Therefore, after completing each tasks and overcoming each obstacle I learned from my mistakes and began improving gradually and I gained more confidence. With time I improved my communication skills and became more comfortable with the professional environment.

1.3.4 Recommendations

According to my internship experience in bKash, I would like to offer two recommendations which could help the future interns and that would be to increase cross-divisional interactions and check with interns weekly to understand whether they are learning something useful or not.

A cross-divisional interaction would help the interns to understand the work dynamics of other divisions and departments. Through this the interns could explore other departmental work and can also pursue that in future, in addition, one or two departmental collaborated work should be given to the interns to engage them in teamwork, ultimately creating better team-players which could help them in future. By conducting weekly checkups with interns can be a hassle but it can help measure what they are actually learning from bKash. This way the interns would be able to understand how a corporate organization operates in union and that each department is as important as the other.

Chapter 2: Determinants Influencing Choice of bKash Remittance Customers

2.1 Introduction

Remittance is the sending of money by a foreign worker to a resident of his or her home country. The payments are usually sent by foreign workers as remittances to their communities or families. Remittances are by far important for most developing countries because they are a stable income source, reduce poverty and are the main engine for growth.

For countries like Bangladesh, remittance-driven inflows have been one of the strongest economic engines. Bangladesh has a sea of diaspora community working around the globe mainly in the Middle East, Southeast Asia, Europe, and North America. They remit very large amounts of money to their home country to support their families and national economy. Take remittances as an example, in FY 2020-2021 Bangladesh received remittance of about $24.77 billion which raised significantly in the prior years. This flow of cash has been the lifeblood of millions of families in Bangladesh and has also uplifted the economy of the country.

The trend of remittances has not only helped households financially but also contributed to national development. These are used to pay for basic necessities of life like education, health care, and housing, which improve the standard of living for recipients. Moreover, remittances have been known to help boosting local economies because the funds are used to buy goods and services, which has a multiplier effect encouraging economic activity.

The economy of Bangladesh, on the other hand, depends on remittance and has exposed to vulnerability to some extent due to volatility in the global economies, especially in the scenario of labor market of host nations. When there are economic downturns or policy changes of destination countries where Bangladeshi workers are employed, it may result in reduced remittances received in the country which would adversely affect the domestic economy. As a result, the government and financial institutions should establish a system of remittances transfer which is stable and efficient in order to mitigate such types of risks.

Over the last few years, the remittance industry of Bangladesh has taken a positive shift with the entry of digital financial services like bKash. It enabled recipients to access funds quickly and safely, resulting in more efficient remittance transfer. These and other mobile financial services have significantly expanded the interface with the formal financial system and, therefore, increased remittances' economic contribution.

2.2 Key Factors Driving bKash Remittance Customers

2.2.1 Service Quality (Empathy & Awareness)

In the rapidly changing scenario in MFS in Bangladesh, bKash has become a leading player in this sector especially in remittance services. How efficient bKash gets and keeps its customers - is more or less what quality in the service being offered depends upon (Khan et al., 2020). There are many factors of service quality, but empathy and responsiveness are both crucial in advising customer satisfaction and loyalty. This section focuses on the importance of these two variables in the Bangladeshi economy & market as well as how they affect the customer experience of bKash remittance.

Service Quality in bKash: Exploring the Dimensions:

Service quality is a multidimensional construct that involves five variables, namely, tangibility, reliability, responsiveness, assurance, and empathy. Service quality, for bKash, is extremely important as it has direct impact on customer satisfaction and brand image. The remittance market in Bangladesh has a high volume and is fueled by expatriates sending money home to their extended families. Therefore, the service quality of bKash can be a critical factor while deciding a remittance service. In simple words, Responsiveness is the ability of the service provider to promptly return to the customers in response to inquiries, rectify issues, and assist in a timely manner. Responsiveness is extremely critical in the remittance sector where customers tend to need immediate assistance. However, empathy demands understanding and utilizing the personal interests and requires of customers. In the context of empathy, service providers demonstrate their willingness to create personalized experiences that meet both the utilitarian and emotional needs of customers.

The Need for Responsiveness in the Bangladeshi Remittance Sector:

Unreasonably High Expectations for On-Time Transfers

Remittance customers in Bangladesh expect a lot in terms of speed and efficiency from their transactions. While expatriates generally support healthcare costs, school fees, and daily expenses, it is remittances that most expatriates rely on to help through short- term financial needs. Hence the very need for bKash to immediately respond to customer queries as well as make fast transactions. Late remittances can cause inconveniences and force the customers to find other services. In order to make, remittance service easier and cost friendly bKash has reduced remittance cash-out charge to 7 taka per 1000 taka if customers use BRAC Bank, City Bank or any Q- Cash ATM booths to withdraw their remittance money.

Must-Haves For Effective Communication

To make it more responsive, bKash has built a few communication channels like customer care hotlines, mobile apps, social media. These channels allow customers to contact them at any time, and their issues are addressed in real-time. Access to round the clock help is crucial in a market where customers face issues involving transaction failures or technical glitches.

Anticipating and Solving Issues Before They Arise

Such is an interactivity service provider that provides a perfect answer not only to current customer queries but even predicts the upcoming issues and takes actions to resolve them. For example, bKash can now build systems to track transactional status and inform customers in case of a delay or issue. Getting customers notified all the time and ensuring timely feedbacks, bKash can require to build higher customers confidence and satisfaction.

Engaging Customers through Interactivity

In the competitive remittance market, responsiveness could be a crucial differentiator for bKash. Services Provider that meets customer needs and avoids problems for Customer have better chance to retain more customers. It's important to bKash to be responsive, create long-lasting relationships with its customers, ultimately increasing retention rates and inspiring word-of-mouth referrals. bKash introduced games to increase customer interactivity where customers can pay-to-play easy games to earn some money.

Key Component of Customer Experience:

Knowing the customer's needs

Empathy helps serve the special needs of bKash customers, which includes expats from different backgrounds and their relatives living in the country. Every client may have his or her own unique context with regard to financial situations, cultural environments, or psychological affinities for their remittance transactions. By empathy, bKash can personalize its service according to these personalized needs, making the entire customer experience a richer one.

Tailor-Made Client Interactions

This is the hallmark of empathic service: awareness and appreciation of the personal nature of customer experience. bKash can do this by giving customer service representatives the power to handle customer grievances with empathy and understanding. When customers interact with the business, their esteem can be boosted by personalized interactions that lead to satisfaction and loyalty when handled well.

Managing Emotional Issues

Remittances are an emotionalized transaction for customers, demonstrating caring for family members back home. Remittances today are not just for mere transaction, but they carry emotions, and by understanding the emotional riddle behind remittances, bKash can build its empathetic position even stronger than before and add value for the customers by giving them assurance. For instance, supporting customers during crises or explaining how remittances affect families can cement the emotional connection that customers have to the brand.

Continuous Improvement through Feedback Mechanisms

To build empathy, bKash could implement feedback mechanisms to allow customers to share both their experience and recommendations. By being in direct contact with customers, bKash gets the opportunity to listen to where it needs to improve and take actions which can be done for fulfilling the improvement needs. Sustained improvement will never only improve service but will further illustrate a willingness to listen and conquer the market with local requirements.

The Role of Responsiveness and Empathy on Customer Satisfaction:

Taking Customer Satisfaction into Consideration

As mentioned before, responsiveness and empathy positively relate to the customer satisfaction in the service sector— as stated in the empirical researches. For bKash, timely support and empathetic treatment of customers experiencing issues will be more likely to reflect increased satisfaction with the remittance service. Satisfied customers tend to remain loyal and use bKash for remittance use who also recommend service to others.

Customer Churn Reduction

Customer retention is the cornerstone of success when it comes to longterm growth in a competitive ecosystem. By being responsive and empathetic bKash can decrease customer turnover. It makes customers less likely to look for other service providers, even if competitive options are available. If a customer is happy with a product, they are highly likely to spread the word among family and friends, which enables organic growth through word of mouth marketing. In a society like Bangladesh, where people put a lot of importance to word-of-mouth recommendation for services, bKash can enjoy a lot of good will if the service is responsive and empathetic.

Challenges and Opportunities:

Maintaining High Service Quality Is Challenging

Despite bKash's great advance in service quality, it do have some challenges. This rapid expansion of the remittance industry can overload resources to be excessively responsive and empathetic. Also, the evolving needs of customers could mean that customer service professionals need training and development to get better.

Good Governance through Technology as a Service

To tackle these hurdles, bKash needs to capitalize on technology to the maximum possible level to be responsive and empathetic. By using chatbots and AI-powered customer support solutions, brands can offer instant solutions to their clients, while analyzing data would identify patterns and provide a more tailored offering for the customers.

Training and development done on a regular basis

It takes investment in training will make the customer service reps responsive and empathetic. With the right skills and expertise at the hands of the employees to engage with customers, quality of service could always remain on the top of the agenda for bKash.

As a conclusion responsiveness and empathy is the important factor which describes bKash remittance customers in the Bangladesh market. Being the pioneer in mobile financial service, bKash needs to prove these dimensions to attain the highest level of customer fulfillment, loyalty, and competitive edge in the remittance division. Fostering an organizational culture based on responsiveness and empathy, could help bKash build stronger relations with the customers, which will be a driving force for the overall should be upon the keys to generate the growth and stability of the Bangladeshi remittance market. Day by day, the demand for quality and secure remittance services is constantly growing and to ensure that bKash remains a trusted player in the industry a commitment of service quality will be the way to go.

2.2.2 Perceived Risk and Trust

Already one of the most popular remittance platforms in Bangladesh's booming mobile financial services (MFS) business, bKash continues to grow (Rahman, 2020). The facets of perceived risk and trust become especially pertinent when expatriates remit money to their families back home. Both of these are essential in impact customers' intention and adoption of digital financial services. This part focuses on perceived risk and trust, in the context of Bangladeshi market with special focus on bKash and influences on the customer satisfaction and loyalty.

Aspects of Perceived Risk in Context of bKash

Perceived risk is the uncertainty consumers face when they make a decision, particularly when decision-making is not backed by sufficient information. In the context of financial services, perceived risk can arise as financial risk, security risk, privacy risk, performance risk. It is therefore critical for bKash customers to understand the perceived risks & counteractive measures to build trust & subsequently encourage the use of its money transfer services. According to (Featherman, M. S., & Pavlou, P. A. (2003)) there are eight factors that influence perceived risk and in this paper four of them are explained in relation with bKash.

Financial Risk

Transaction risk is a major concern for bKash users in remittance, that can lead to a loss of money from errors, fraud or extra fees. For a country where family members rely on remittances to survive day to day, this is high-stakes. Customers fear that a transaction may fail and that they may not be able to provide support to their loved ones on time. To reduce financial risk, bKash has created features like visible costs and tracking transactions instantly. By providing customers with real-time data about costs and allowing them to follow the money they spend, bKash can prevent some of the financial problems that accompany using its services.

Security Risk

Security risk is another important factor in determining the perceived risk of bKash customers. However, the need for digital financial services also led to the risk of data hacking, data breach and identity theft. Customers would worry that their money could be stolen, that their money was spent or withdrawn without their consent, and their data used poorly. Disrupting bKash activities in a short time and vigilantly working to take bKash security to a completely new level: bKash is working more strategically to ensure the security of its own system with encryption technology, double-factor authentication, and periodic security auditing. Prioritizing security and clearly communicating this to customers can also help generate consumer trust and ease the perceived security threat of its services.

Privacy Risk

The second one is privacy risk, which means that service providers misuse customers' information. As data privacy rules are still evolving in Bangladesh, customers might be worried about the way data are collected, stored and used. Privacy concerns may hinder clients from completely embracing digital financial services. Despite their own efforts, the nature of the issues described above makes it almost impossible for bKash to eliminate privacy threats without complete transparency of, and compliance to, regulations. With the transparency of their privacy policies and a proactive approach in protecting customer data, bKash can easily acquire its customer trust and increase usage of its remittance services.

Performance Risk

Risk of performance is the risk that a service may not perform as you expect it. In the case of bKash customers, this could mean a potential apprehension of the credibility of the platform in terms of completing transactions or the quality of services provided. Delayed transactions, or inaccurate remittances, could create hardships for families looking for timely assistance. To minimize performance risk, bkash has to keep investing in technology and support facilities. It can build a trust of customers in its services by performing quick processing of transactions and providing timely support to customers if they face any issue.

Meaning of Market Trust in Bangladesh Market in Bangladesh

At its core, the financial services industry is built on trust between customers and organizations. This trust plays a role in the use of bKash as a method of remittance and satisfaction or loyalty levels. Building trust requires a comprehensive approach that reacts to perceived risk and cultivates positive customer experience.

PRISM effectively builds trust through transparency.

To build trust, transparency is key towards financial services. A service company that transparently details its policies, charges and security procedures will probably be easier for consumers to trust. Transparency can be imposed by bKash through transparent information disseminated on web page & mobile banking platform and customer support. The company will reduce perceived risk and build trust by educating clients about how bKash works and what they can expect from its services. Frequent revisions of security procedures or changes in the policies would help ensure this trust.

Support and responsiveness to your customers

Good customer support is an important way to gain the trust of bKash's remittance capability. Customers should feel secure knowing that support is available when an issue or question arises. bKash has started using different kinds of customer support channels like hotline, chat support and social media. Ensuring responsiveness and answering customer queries instantly could showcase their concern with customers. Customer trust can be established through a positive experience with customer support, prompting the continued use of the platform for sending out their remittance.

Reputation and Brand Image

Reputation is one of the primary agents of customer trust. Bkash is a trustworthy brand name in Bangladesh and also has a good reputation in mobile financial services industry. The store can make a great recommendation by word of mouth and customer opinions, which can promote wearing the brand and enhance the check of using it among potential users. In order to uphold and consolidate its reputation, bKash needs to provide quality services and address negative comments and grievances made by customers. Engaging customers with social networks and survey can help bKash remain sensitive with customers demand and desire.

Corporate social responsibility and community engagement

Apart from fulfilling its regulatory obligations, bKash could also earn trust through community engagement and corporate social responsibility (CSR) outreach. Supporting the local initiatives, providing financial education, and giving to causes in the community would go a long way to help bKash substantiating its corporate image as a responsible and trustworthy company. And so community activity can help bKash build strong ties to its customer base and foster loyalty. Customers know when a company cares about them and their welfare as well as their place in the community and this makes them positive towards the brand and makes them continue to patronage its services.

When Trust Meets Perceived Risk:

Building Trust to Reduce Perceived Risk

Trust is a factor which can significantly reduce the perceived risks associated with the usage of bKash as a channel for remittances. It can enhance customer trust in the platform as it is trustworthy and be able to deliver secure and reliable services. That trust would balance out concerns over the financial, security, privacy, and performance risks associated with mainstream bKash remittance services, leading to more usage of bKash for remittances.

Why Is Trust Important for Customer Loyalty

In this regard, trust is an important factor that leads to customer loyalty to the financial services platform. So, a bKash customer who trusts bKash would prefer, bKash over any competitive promotions by others. Such loyalty encourages repeated use of bKash for remittance sending, as well as positive referrals.

Feedback Loop between Trust and Perceived Risk

This perceived risk creates a cycle of cause and effect between trust and risk. As bKash services continue to improve and customer issues are addressed, trust in the platform can be enhanced. This additional trust can then reduce perceived risk that ultimately contributes to improved customer satisfaction and commitments. [Products that satisfy use cases]But if customers encounter problems or see risks that are not addressed properly, it can lead to loss of trust, reduced use and sometimes customer churn.

Challenges of Building Trust and Lessening Perceived Risk:

Market Competition

The competitive landscape of the mobile financial services available in Bangladesh makes it challenging for bKash to establish trust with the consumer in order to ease perceived threats. If the product is also available from suppliers other than the dominant factor, customers would be dissuaded from purchasing the product and preferred to switch to other sources if they see the risk is less for this other supplier or they are better in terms of quality of services provided. For bKash to maintain its leadership position, it needs to remain competitive enough by constantly innovating, developing its services and bringing its value proposition to the customers. Building a strong brand identity and reputation will be key to overcoming this challenge and maintaining customers trust with its customers.

Technology Vulnerabilities

As a digital-technology-based interface, bKash is always susceptible to technological vulnerabilities that can impact customers' confidence. The system is open to cyber-attacks, data leaks, system-stack failures, etc. In order to tackle these problems, bKash must focus on hardcore security and periodically upgrade its technology platform.

Regulatory Environment

In addition, trust in bKash can be influenced by the data-driven regulatory environment of Bangladesh as well. bKash are secured with dynamic regulations and mu be bKash adjust its procedure accordingly to adapt. Companies and businesses must communicate transparently with customers about regulatory compliance to give customers peace of mind and cultivate trust.

In a nutshell, perceived risk and trust are critical determinants of bKash remittance users in Bangladesh. Since bKash is the leading mobile financial services provider in the region, it has a strong position to prioritize these aspects to achieve customer satisfaction and loyalty and to have a competitive edge in the remittance sector. Now it can build confidence among its customers if bKash is able to communicate the presence of visible security measures to alleviate perceived risks to its customers and provide speedy customer support when needed. In exchange of this, it will help to decrease the level of perceived risks, and thus lead to increased use of bKash's remittance services. As demand for enhance and efficient remittance amenities continues to rise, with growing supply of powers, established player of bKash is going to focus on building customer trust and bring down the perceived risk to top ahead in the industry as a trusted company.

2.2.3 Accessibility and Technology Adoption

Many countries have already witnessed significant growth in the MFS sector, such as bKash in Bangladesh where bKash is stiving to provide a user friendly mobile payment services for which the concept of cashless society increasing drastically where people are using QR codes to pay and many more (Tanha et al., 2024). As expatriates remit money home to support their families, service accessibility and tech adoption are key determinants of customer satisfaction and engagement.

Accessibility of bKash

Accessibility: Having easy access to a service that users can use. For bKash, accessibility means a lot of things; in terms of geographic reach, the technology infrastructure, and user-friendly design. bKash's ability to influence remittance flows and financial inclusion in Bangladesh depends on making it available to all population segments.

Geographical Reach

A key determinant for the uptake of bKash services is geographical accessibility. Bangladesh is a country with diverse geography and urban-rural disparity in access to financial services. Moreover, urban users have better access to technology and infrastructure compared to rural users, who may encounter difficulties with connectivity and service availability.

Urban Environments: The rapid growth of smartphones and internet services has enabled the use of bKash in the urban cities such as Dhaka and Chittagong. Users residing in these regions can simply download the app, sign-up and perform transactions with little hindrance. Urban customers also benefit from the wide availability of agents and merchants who accept bKash payments.

Rural Areas: By comparison, rural areas tend to see scant access to digital financial services. In rural communities, access to the internet is limited, and bKash agents might not be widely available. To mitigate these obstacles, bKash should focus on service accessibility in underserved remote areas and invest resources to broaden our network coverage. In rural areas, this could mean collaborating with local organizations and community leaders to encourage the use of bKash.

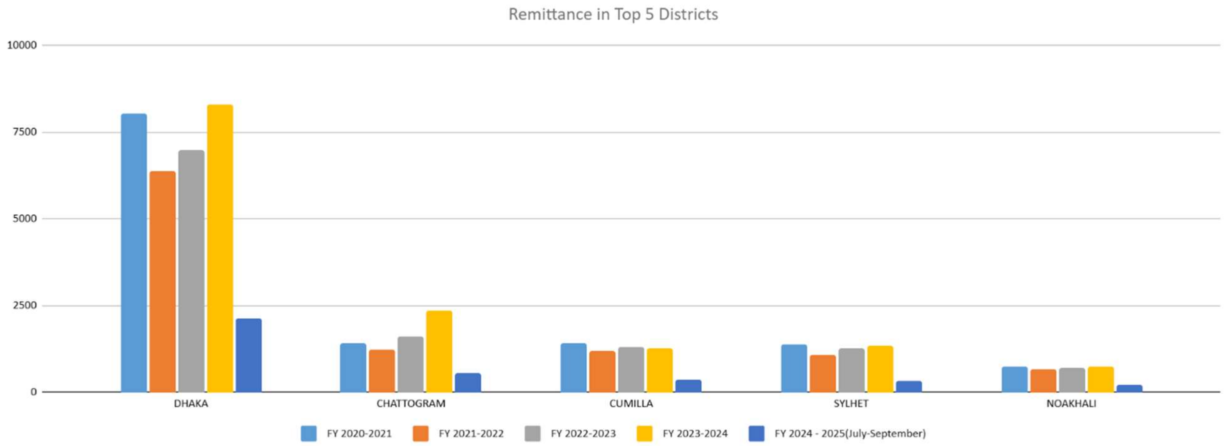


Figure 1

Figure 1 illustrates the Top 5 Districts receiving remittance, according to this figure it can be perceived that Dhaka city the capital of Bangladesh receives the highest remittance compared to the other districts. This is due to higher availability of internet connection, bKash agents and merchants. However, we can see that the other districts also receive high amount of remittance. For instance, Chattogram and Cumilla districts are not so developed as Dhaka and these districts have more rural areas, yet these areas receive high amount of remittance because most of the labours going abroad to earn more money comes from rural areas and they tend to send back almost everything they earn. That is why these districts still receive high amount of remittance.

However, according to primary research conducted on Agents of bKash, it has been found that many agents do not provide the remittance service to customers due to lack of demand for remittance service. Some agents do not even know how to provide the remittance service to customers where they do not know which information of customer is required to provide this service which makes it more challenging for customers to avail this. However, according to the research it was evident that customers trust only some local area agents and only these agents provide remittance service to customer. This means that customers do not trust any random agent to withdraw their remittance and to mitigate this problem bKash introduced remittance cash-out from ATM booths which is further discussed below.

Technological Infrastructure

In Bangladesh access to bKash services is determined by the tech infrastructure. Mobile phones usage has also surged as a possible opportunity for digital financial services, but internet connectivity and device availability challenges are still present.

Reports of Mobile Penetration: Millions of mobile phone users in Bangladesh have made mobile phone penetration surge as a reliable source of communication and financial transactions. In short, the popularity of mobile technology is a huge base for bKash service. Finally, differences in smartphone ownership and access to data plans can affect the extent to which certain demographics can utilize the website to its fullest potential.

Internet Connectivity: Internet connectivity in urban areas is more favorable than in rural areas that suffer from network coverage, speed, and quality. Also, some users may experience limited access to high-speed internet, making it somewhat difficult for them to transact promptly. In addition, to ensure that more and more customers can access their services at any given time, bKash should continue to invest in efficient technologies nationally — and even partner with a mobile telecommunications services provider to help improve network coverage in rural areas.

User-Friendly Design

The user design ensures that bKash's services can be accessed by a large number of users, including those with different levels of digital literacy. The requirement for design of the mobile application is to be simple and intuitive so that any user can use the platform without difficulty. For instance, people can easily check their daily transactions just by tapping on 'Statements' or if they want to withdraw remittance money from ATM, bKash now provides a map showing all the available ATM booths near the person so that they can withdraw their money from ATMs. Hence, making the bKash App more user-friendly and easier to use.

Language & Localization: bKash works in Bangladesh with many different languages from the cultural context, providing the bKash app in multiple languages can be beneficial for accessible application for users coming from various demographics. But localization efforts like using culturally relevant symbols and terminology can improve the user experience and encourage adoption among diverse demographics.

Social Influence

Technology adoption in collectivist societies like Bangladesh depends significantly on social influence. The opinions and actions of peers, family members, and community leaders often shape users.

1) Word of mouth Marketing – Positive word-of-mouth referrals can have an enormous effect on bKash services adoption. A satisfied user telling their friend or family member to download the app and get started on the process creates an infinite loop of users helping users, leads to its next download, and repeat.

2) Influencer Marketing – Collaborating with famous influencer to promote any service can be very resourceful because influencers with strong social presence have more credibility and can promote the service more easily. For instance, bKash has collaborated with Afran Nisho to promote the Student Account service of bKash for which bKash was able to reach a very wide market resulting in many students availing that service.

Leveraging Data and Market Insights: With access to data and market insights, bKash can drive product enhancements and tailor their engagement to specific community needs. Engaging with community leaders, NGOs, and local organizations can help in outreach and explain the benefits of remittances through bKash.

How bKash Improved Accessibility and Adopted Technology

Add Money Service Aids Remittance Customers

A survey was conducted to understand how customers use the add money service and this data was collected via an online survey from more than 300 respondents. In this survey respondents were asked whether they know about add money service and how to they use it. According to figure 1, 79,9% people know about this service and according to figure 2 76.5% people use this service. Later they were asked whether they use card to bKash or bank to bkash, where majority of 54.7% choose bank to bKash according to figure 3.

This bank to bKash transaction can also be useful for remittance customers because they can send money directly to the bank account and then transfer that money to bKash. Banks are open for a limited time period and are closed during weekends this means that if any remittance is sent in bank account, then that money might not be available at all time. But with the Add Money service of bank to bKash money can be transferred from bank account to bKash anytime hence making the money more available. However, this process of sending remittance money can be more costly compared to the Remittance service offered by bkash because if banks to bKash is done then withdrawing that money will be same as cash out and cashout charge is higher compared to Remittance cash-out.

Therefore, using the Remittance Service directly to send remittance is more encouraged because of lower cost but if anyone is comfortable sending money directly to bank and then transferring it to bKash that is also possible but the only problem is the cash out charge will be higher compared to remittance service cash out.

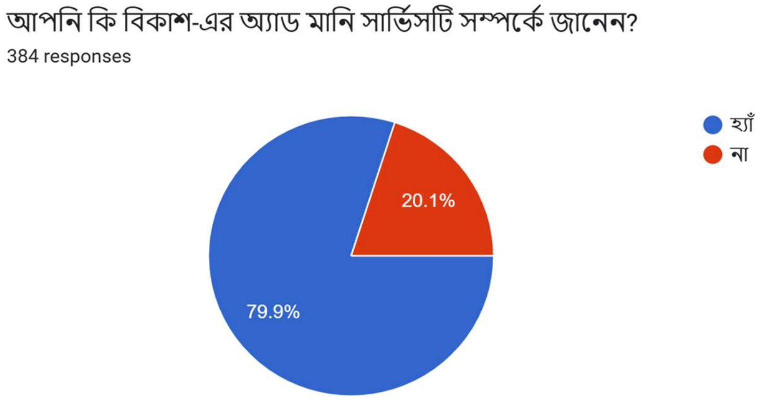


Figure 1

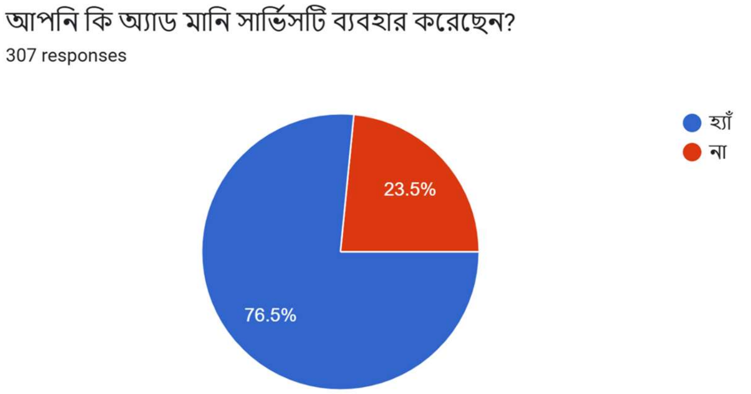


Figure 2

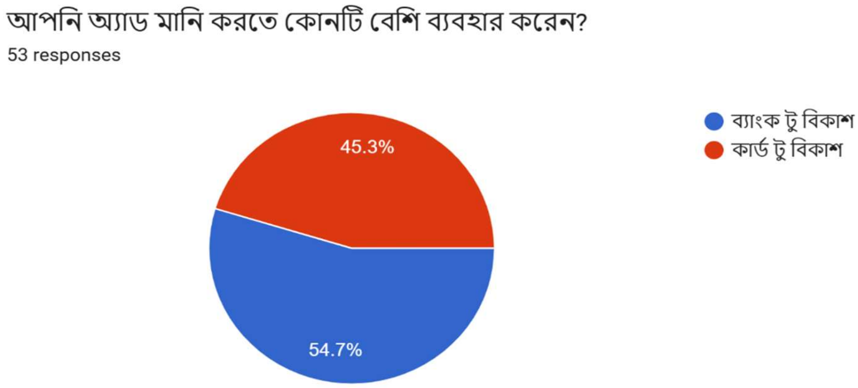


Figure 3

Expanding Agent Networks

Expanding its agent network, especially in rural areas, is key for improving accessibility to bKash services. The latest report revealed that bKash has increased the number of agents available to facilitate transactions, thus ensuring users have convenient access to its services. This could mean working with business partners, community organizations, and microfinance institutions to create agent spots in rural areas.

Building an Infrastructure: Investing

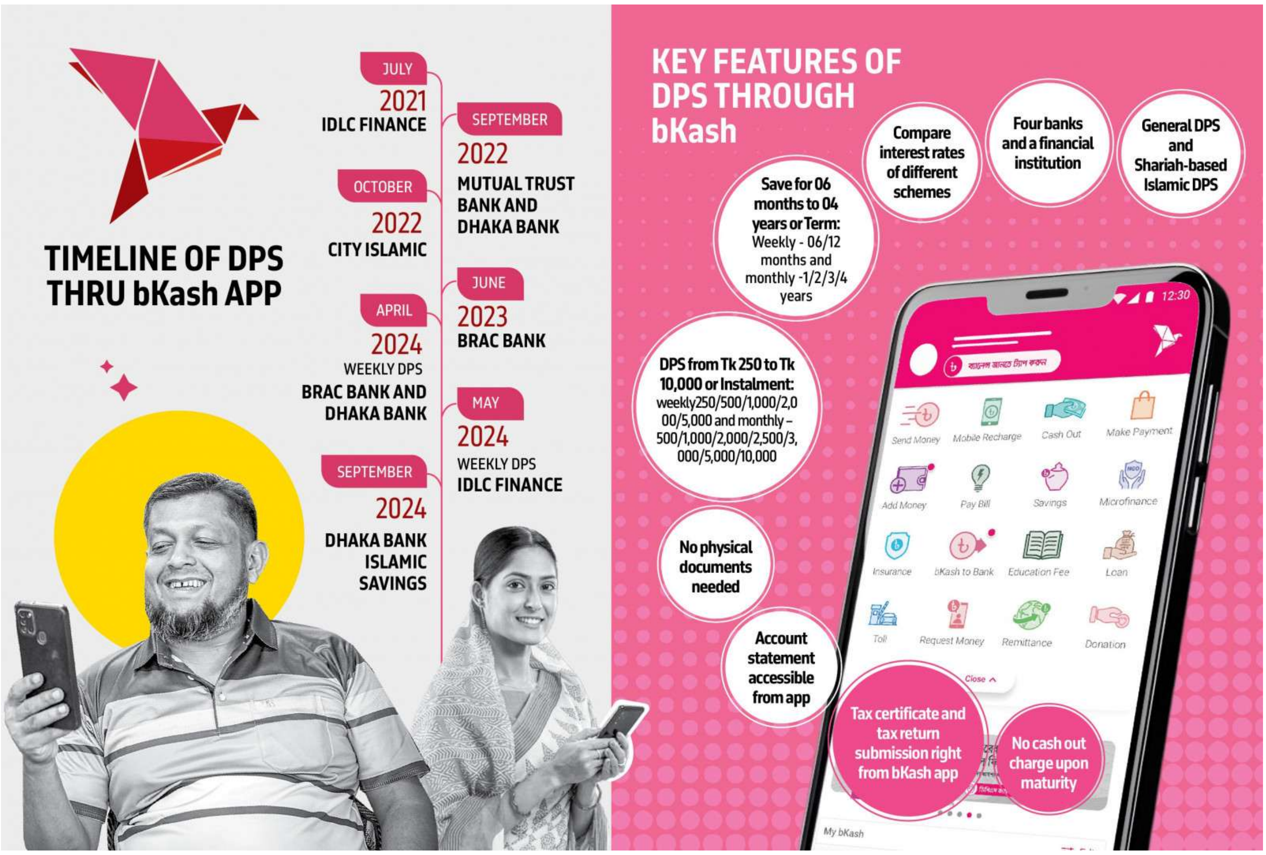
The investment towards technical infrastructure is key to increasing accessibility and technology adoption. Being data trained until October of 2023 Through the promotion of much-needed infrastructure development, bKash can work to ensure an environment that is more conducive to the uptake of digital financial services.

Launching Educational Initiatives

Training/awareness programs dedicated to enhancing digital literacy will help improve user adoption for technology. The training programs that bKash can initiate are ones that teach users about how to use the app, how to transact and inform them about the advantages of using digital financial services. Workshops, online tutorials, and community outreach efforts are just a few ways that these programs can be disseminated.

Promoting Financial Literacy

Financial literacy is crucial to encouraging further use of bKash services. Additionally, bKash can also educate users on financial management, budgeting, and the advantages of utilizing certain digital financial services. Working with schools and community groups can also boost these efforts. For instance, bKash has promoted their DPS service, it is like a savings account which will help customers become more conscious about saving and spending pattern. In order to eliminate confusion, bKash made a video to explain the process of opening and using DPS account which also helped to promote and raise awareness about their DPS service.



Accessibility and Technology Adoption as Predictors of Customer Satisfaction and Loyalty

Customer Satisfaction

If it's easy for users to access bKash's services and they are confident with its platform, the users tend to report greater satisfaction. Happy customers are likely to continue using bKash for their remittance needs and recommend the service to others.

Customer Loyalty

Another way to ensure customer loyalty is the accessibility and adoption of technology. If customers get positive experiences with the platform, they will not stick to the competition earlier and also chances to use the bKash are more. As a result, they exhibit loyalty by using bKash regularly for remittances and refer other users by word of mouth.

Competitive Advantage

Being accessible and enables technology adoption can be their competitive advantage in a saturated market. focusing on user-centered design principles, bKash will ultimately be recognized as a trustworthy remittance provider in Bangladesh. They can gain a competitive edge to help increase their market share for long-term success.

To conclude, access/connectivity and technology adoption are the two most dominant factors that influence the bKash remittance customers in Bangladesh. Whereas bKash is the number-one mobile financial service provider, and therefore, it is highly needed to comprehend what are the needs of their customers in order to bring customers satisfaction and support customer loyalty. Focusing on geographical reach, technological infrastructure, and user-friendly design create a positive user experience that attracts customers from different demographic backgrounds. With the combination of a dynamic remittance industry and increasing technology adoption, bKash's initiative to continue improving accessibility will only help solidify its storied reign as a go-to solution for secure, efficient remittance in the space. This empowers the country's economic growth by tapping into the potential of the remittance sector.

2.3 Conclusion

In Bangladesh, the mobile financial services (MFS) sector has gone through a transition from cash and carry to digital economy with bKash being one of the leading companies in the field facilitating remittances and digital transactions. With that being said, bKash has become the largest mobile money service provider in the country and has turned around the way bank transactions have been conducted while also ensuring that financial inclusion is increased for millions of Bangladeshis. This conclusion captures the cross-cutting themes on the interconnectedness of the findings on accessibility, technology adoption and merchant service satisfaction, and their bearing on the future growth and sustainability of bKash.

bKash has taken into consideration the access, in normal terms it can be considered as a user engagement determinant. The coverage area of bKash, whether in urban or rural areas, plays a major role in determining the customer engagement with the application. Urban users have better access to technology and infrastructure, while rural users are likely to do better in terms of connectivity and availability of services. To address these barriers, bKash should focus on strengthening its agent network and investing in technology infrastructure in areas where financial services are lacking. 1. To ensure service availability across different demographics, we would collaborate with local organizations/community leaders to facilitate outreach efforts. Perceived ease of use and perceived usefulness impact technological adoption of bKash services. When the platform is designed with this research in mind, users are much more likely to have the feeling that the platform is both easy to use and is a valuable tool within their workflow. Hence, bKash has to work on user-friendly design of its application that changes how easy it is to navigate through the app and make transactions. With improvements based on user feedback, the system can eventually become more satisfactory to users which will drive more adoption among heterogeneous user groups. Next, educational approaches focusing on enhancing digital literacy can help users, especially in rural regions, navigate the platform effectively.

2.3.1 Interconnections and complications.

Accessibility, technology adoption, and merchant service satisfaction are themes that are interrelated and combine to create the user experience in the bKash ecosystem. The platform can turn into the right solution for the customers, where they start employing its features after a few tests, instead of rising and taking advantage of just the main features. Likewise, when merchants are highly satisfied with the services of bKash, they provide good word of mouth to potential customers that will further contribute to the gaining of bKash as a remittance method overall. While bKash has transformed financial access in Bangladesh, it now faces the challenge of ensuring scalability without sacrificing the personalization that has driven its success to date. Collective

Society: Bangladesh is a collectivist society, where people often tend to rely on word-of-mouth recommendations among friends, family, and community members when sharing new information about product or service offerings. Not only can build better customer trust but it can lead to higher customer loyalty as well as new users knowing about the platform and their balk and enabling them to join the platform. Customer behaviors and expectations are also influenced by economic factors, such as income levels and employment rates. In September, bKash must develop these considering within the architectural and pricing designs for its offerings, in order to make its products as well as solutions available for the mass-market. Moreover, bKash operates in a highly competitive environment, where keeping up with the curve and outshining new competitors necessitates ongoing innovation.

2.3.2 Future Directions

With this in mind, bKash can take steps towards becoming the leading mobile financial services company operating in Bangladesh. In order to do so, the company needs to focus on multiple points:

Scaling Up Accessibility: bKash should focus on scaling up its agent network and technology infrastructure, especially in the rural market. Partnering with local organizations to help with outreach and create access to services for underserved populations

Improving User Experience: Regular updates of the bKash app, according to user opinion, can develop the general user experience. By simplifying navigation, providing educational resources and ensuring the design is user-friendly, this will drive greater adoption across wider demographics.

Enhancing Service Plaudits: For increasing merchant service satisfaction, strengthening merchant relationships is vital. Partnerships Between eMarketplaces and Merchants … Through regular communication, training, support etc merchants are encouraged to build positive partnerships with their marketplaces which leads to loyalty.

Invest in Security: Strong security measures are vital to gain trust and improve customer experience. Data should be analyzed and updated regularly and also the new threats faced in the market should be taken into consideration to give assurance to bKash customers about the safety of their transactions.

Financial Literacy Initiatives: Educational programs promoting financial literacy can help users better decisions regarding finance. In addition, the bKash can also provide a platform for educating people on effective financial management, while highlighting the positive aspects of utilizing digital financial services in increasing financial stability in the community.

When addressing complex queries, leveraging technology for customer support means that bKash customers can stay informed about their inquiries, making the overall experience better. Providing various support channels allows users to get help whenever they require.

Focusing on these elements will ensure that bKash has a favorable user experience which connects well with users of different demographics. Given that financial remittances offer both opportunities and challenges, bKash's continuous effort and success in providing the terms of financial remittances will be the key to keeping bKash as a trusted financial service provider in the future. Encouraging adoption and increasing customer loyalty can help bKash extract the most of its impact on the remittance market and the economic development of the Bangladesh economy as a whole.

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Appendix A.

Supplementary Materials

This appendix presents additional information that supports the findings of the report but is not included in the main body to maintain clarity and conciseness. The materials provided here offer further insight into the data collection process, survey design, and supporting analyses conducted during the internship period.

A1: Overview of Offline Survey (bKash Agents)

The offline survey was conducted to understand the awareness and usage of remittance services among bKash agents.

- **Survey Locations:** Dhanmondi, Farmgate, Mohammadpur, and Mohakhali
- **Methodology:** Face-to-face interviews using open-ended questionnaires
- **Key Focus Areas:** Awareness of remittance services, Frequency of service provision, Challenges faced while delivering remittance services, Perceptions of customer behavior

The qualitative nature of the survey enabled the collection of in-depth insights regarding agent-level challenges and opportunities in the remittance service.

A2: Overview of Online Survey (Add Money Service)

An online survey was conducted to analyze customer behavior and awareness regarding the Add Money service.

- **Total Respondents:** Over 500
- **Number of Questions:** 32
- **Data Type:** Quantitative

- **Key Variables Covered:** Awareness of Add Money service, Usage patterns (Card to bKash vs Bank to bKash), Customer preferences, Challenges faced during transactions

The collected data were analyzed and presented through charts and graphical representations to enhance interpretability.

A3: Secondary Data Analysis (Remittance Trends)

Secondary data were collected from publicly available sources to analyze remittance inflow trends in Bangladesh.

- **Data Source:** Bangladesh Bank
- **Key Focus Areas:** District-wise remittance distribution, Top remittance-sending countries
- **Key Findings:** Dhaka accounted for approximately 35% of total remittance inflow, Chattogram accounted for approximately 10%, Top remittance-sending countries included U.A.E. and U.K.

This analysis provided valuable insights for identifying high-impact regions and markets.

A4: Bank Inquiry Research

Primary research was conducted through direct communication with bank officials to understand remittance-related banking services.

- **Banks Contacted:**
  - Islamic Bank Bangladesh Limited
  - Agrani Bank
  - Sonali Bank
  - Dutch-Bangla Bank

    - Mutual Trust Bank
    - Pubali Bank
- **Key Focus Areas:** Process of opening bank accounts from abroad, Required documentation, Challenges faced by expatriates in managing remittance funds

This information helped identify gaps in financial accessibility and potential areas for service improvement.

A5: Additional Notes

- All surveys were conducted in compliance with ethical research practices.
- Respondent confidentiality was maintained throughout the data collection process.
- The appendix materials are supplementary and are not included in the main analysis sections to ensure readability and structure of the report.