Report on

A Strategic Evaluation of Demand for China-Compatible Cards Among Bangladeshi Merchants of City Bank PLC

By

MD Amirul Hasan Siam

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

BRAC Business School

BRAC University

August, 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/We have acknowledged all main sources of help.

Student's Full Name and Signature:

MD Amirul Hasan Siam

Student ID: 21104035

Supervisor's Full Name and Signature:

Noushin Laila Ansari

Senior Lecturer

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Letter of Transmittal

Noushin Laila Ansari
Senior Lecturer
BRAC Business School
BRAC University
Kha 224, Bir Uttam Rafiqul Islam Ave, Dhaka 1212

Subject: Internship report on “A Strategic Evaluation of Demand for China-Compatible Cards Among Bangladeshi Merchants of City Bank PLC”

Dear Ma'am,

I am honored to present my internship report titled “A Strategic Evaluation of Demand for China-Compatible Cards Among Bangladeshi Merchants of City Bank PLC,” which outlines the key learnings and findings from my internship experience. This report was prepared under your valuable guidance, and it reflects both practical exposure and analytical insights gathered during my internship period.

I have made every effort to prepare this report with relevant data and in a structured, compact, and comprehensive manner. I sincerely hope that the report meets the academic standards and fulfills your expectations.

Sincerely yours,

MD Amirul Hasan Siam
Student ID: 21104035
BRAC Business School
BRAC University
Date: August 06, 2025

Non-Disclosure Agreement

The agreement is made and entered between City Bank PLC and myself, a student of BRAC University, that my paper titled "**A Strategic Evaluation of Demand for China-Compatible Cards Among Bangladeshi Merchants of City Bank PLC**" will not be published or disclosed elsewhere except for academic purposes such as evaluation and presentation.

In this report, I have used only those pieces of information that were officially released or authorized by my supervisors at the organization.

Name of the Company: City Bank PLC
Supervisor Name: MD Abdur Rakib
Position: Senior Manager and AVP (Assistant Vice President), Product Development and Business Initiatives, Cards, Retail Banking Division.
Department: Retail Banking Division
Address: City Bank Center Plot: SE (D)- 3,28, Gulshan Avenue, Gulshan-1, Dhaka-1212

Name of the Student: MD Amirul Hasan Siam
Address: Kha 224, Bir Uttam Rafiqul Islam Ave, Dhaka 1212

Description of the report: "A Strategic Evaluation of Demand for China-Compatible Cards Among Bangladeshi Merchants of City Bank PLC"

Acknowledgement

Firstly, I like to express my gratitude to Allah for bestowing upon me the determination, strength, and clarity of thought to complete my internship report.

I sincerely value the opportunity provided by City Bank PLC to work for one of the most innovative and progressive firms in the nation. My tenure at the Cards, Retail Banking Division has been a very rewarding experience, allowing me to apply my academic knowledge and enhance my personal and professional development.

I like to express my heartfelt gratitude to my organisational supervisor, Mr. MD Abdur Rakib. His guidance and cooperation have proven to be exceedingly beneficial throughout the process. His leadership and mentoring facilitated my report writing and demonstrated effective problem-solving via confidence and critical thinking.

I would like to express my gratitude to all members of City Bank's Cards Division for their assistance, professionalism, and willingness to engage with me on real initiatives and discussions. Their assistance rendered the learning process engaging, beneficial, and enjoyable.

I am extremely grateful to my academic supervisor, Ms. Noushin Laila Ansari, a lecturer at BRAC Business School, BRAC University. Her careful instruction and constructive feedback enhanced the focus and execution of my work. She maintained my focus and motivated me during the preparation of the report.

I would like to express my gratitude to my co-supervisor, Mr. Shihab Kabir Shuvo, a lecturer at BRAC Business School, for his valuable insights and support.

This internship has beyond mere need; it has provided an opportunity for learning, growth, and discovery. I am profoundly appreciative to everybody who assisted me during the trip.

Executive Summary

The paper examines the payment challenges faced by Bangladeshi businesses during their commercial transactions in China. It examines the feasibility of developing a business card functional in China under the surveillance of City Bank PLC. This study examines their expenditure patterns, bill payment methods, and reliance on informal payment systems. The findings indicate that affluent businessmen choose formal mechanisms such as Letters of Credit. Nonetheless, several small and medium-sized enterprises continue to employ unregulated payment methods due to their ease of use and the limited availability of alternatives. There exists a pronounced dissatisfaction with the existing solutions across all domains, accompanied by a substantial need for a card-based solution that is secure, lawful, and effective. This study indicates a burgeoning gap in the industry, presenting City Bank PLC with a strategic opportunity to contribute to the development of a tailored cross-border card product that addresses businesses needs while facilitating more efficient and transparent international business transactions.

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List of Acronyms

ADR	Advance to Deposit Ratio
AI	Artificial Intelligence
AIUB	American International University-Bangladesh
AMD	Additional Managing Director
AMEX	American Express
AML	Anti-Money Laundering
ATM	Automated Teller Machine
AVP	Assistant Vice President
BDT	Bangladeshi Taka
BIBM	Bangladesh Institute of Bank Management
CAGR	Compound Annual Growth Rate
CAR	Capital Adequacy Ratio
CASA	Current Account and Savings Account
CBS	Core Banking System
CEO	Chief Executive Officer
CFT	Counter Financing of Terrorism
CIPS	Cross-border Interbank Payment System
CRM	Customer Relationship Management
CRR	Cash Reserve Ratio
DBI	Double Benefit Insurance
DMD	Deputy Managing Director
DPS	Deposit Pension Scheme
DU	Dhaka University
EMI	Equated Monthly Installment
EPS	Earnings Per Share

EVP	Employee Value Proposition
FAQ	Frequently Asked Questions
FMO	Nederlandse Financierings-Maatschappij voor Ontwikkelingslanden N.V.
HNWIs	High-Net-Worth Individuals
HR	Human Resource
HRM	Human Resource Management
IAS	International Accounting Standard
IFRS	International Financial Reporting Standards
IT	Information Technology
KPI	Key Performance Indicators
LC	Letters of Credit
LCR	Liquidity Coverage Ratio
MFS	Mobile Financial Service
MTO	Management Trainee Officer
NAV	Net Asset Value
NFCD	Non-Resident Foreign Currency Deposit
NIM	Net Interest Margin
NPL	Non-Performing Loan
NRBs	Non-Resident Bangladeshis
NSFR	Net Stable Funding Ratio
NSU	North South University
P/E	Price Earnings
PBOC	People's Bank of China
POS	Point of Sale
PPT	PowerPoint Presentation
QR	Quick Response

RFCD	Resident Foreign Currency Deposit
RMB	Renminbi
ROA	Return on Asset
ROCE	Return on Capital Employed
ROE	Return on Equity
ROI	Return on Investment
ROs	Relationship Officers
SAP	Systems, Applications & Products in Data Processing
SEC	Securities and Exchange Commission
SEO	Search Engine Optimization
SLR	Statutory Liquidity Ratio
SMEs	Small and Medium Enterprises
SMS	Short Message Service
SPARC	Scalable Processor Architecture
STP	Segmentation, Targeting and Positioning
SWOT	Strengths, Weaknesses, Opportunities, and Threats
TV	Television
WTO	World Trade Organization

Chapter 1

Overview of Internship

1.1 Student Information

Name: MD Amirul Hasan Siam

ID: 21104035

Program: Bachelor of Business Administration (BBA)

Major/Specialization: Major in Computer Information Management and Minor in Marketing

1.2 Internship Information

1.2.1 Internship Details

Period: 10th February 2025 to 12th May 2025 (3 months)

Company Name: City Bank PLC

Department/Division: Products, Cards, Retail Banking Division.

Address: City Bank Center Plot: SE (D)- 3,28, Gulshan Avenue, Gulshan-1, Dhaka-1212.

1.2.2 Internship Supervisor's Information

Name: MD Abdur Rakib

Position: Senior Manager and AVP, Product Development and Business Initiatives, Cards, Retail Banking Division.

1.2.3 Job Scope – Job Description/Duties/Responsibilities

I worked in the Cards Department of the Retail Banking Division of City Bank PLC throughout my internship. In three months, I was able to work on a variety of projects and tasks connected to cards, payment solutions, engaging merchants, communicating with customers, and conducting market analysis. During my internship, I learned a lot about how card products are set up, marketed, and positioned in a competitive financial services market. Below are the main things I am responsible for and the things I perform to assist:

a) ***Credit Card Competitor and Offer Analysis:***

I performed many iterations of competitive analysis, concentrating on both Ramadan-specific and year-round advertising strategies. These analyses facilitated the identification of market dynamics, consumer preferences, and potential for product and campaign distinction. I further conducted comparison analyses of AMEX (American Express) and VISA card products and created presentation materials that highlighted all credit card options available in the market. Developed several presentations about card products and ongoing initiatives to apprise Relationship Officers (ROs) and cross-functional teams of current offerings and strategic advancements.

b) ***AMEX Customer Service and Product Understanding:***

To get further insight into my goods and services, I visited the AMEX Customer Service Centers in Gulshan 1 and Banani to see their service delivery process from inception to completion. A comprehensive research was conducted examining customer service protocols, operational standards, and strategies for service enhancement.

c) ***Gift Card FAQ Update and Customer Communication:***

I was assigned to examine and revise the Gift Card FAQs (Frequently Asked Questions) material to guarantee precision and conformity with the existing product framework. Simultaneously, I revised SMS (Short Message Service) message templates to provide uniformity and clarity across client interactions.

d) ***Data Cleaning and Reporting:***

A persistent element of my role was the data cleansing, organizing, and transformation of unstructured text data into Excel spreadsheets to facilitate orderly reporting and analysis. I contributed in data processing and visualization for internal reports, enabling the team to monitor card performance and give utilization KPIs (Key Performance Indicators).

e) ***Merchant Engagement and Field Research:***

I conducted merchant visits during the Foodpanda Iftar Bazar campaign, collecting data on campaign outreach and merchant feedback. I played a crucial role in a market research project aimed at assessing the need for card solutions among existing merchants. This involved conducting surveys at five major shopping centers in Dhaka, compiling data, and presenting findings through a detailed data visualization report.

f) ***Customer POS Slip Discontinuation Project:***

I participated in the bank's attempt to discontinue customer POS (Point of Sale) receipts for card transactions. My tasks encompassed the creation of the presentation deck, the authoring of the trade partner communication letter, the development of the process script, and the preparation of the Relationship Officer communication message, assuring the project's flawless implementation.

g) ***Restaurant Partnership Research for VISA:***

To complement the advantages of the VISA Platinum Card, I performed an analysis of prospective restaurant affiliates, evaluating consumer attraction, brand compatibility, and regional suitability for partnership growth.

The assignments provided me with broad knowledge in ***product management, customer communication***, ***market research***, and ***digital transformation projects*** within the ***card sector***. The internship substantially enhanced my comprehension of the financial services sector and refined my abilities in analysis, communication, and reporting.

1.3 Outcomes of The Internship

1.3.1 Student's Contribution to City Bank PLC.

During my internship at City Bank PLC, I made substantial contributions to many key initiatives within the Cards Division. One of my notable contributions was ***advancing the bank's business objective of expanding into cross-border card services through field-based market research to assess the need for China-compatible cards***. My involvement in collecting merchant-level data from ***five major malls*** in Dhaka afforded the team intimate insights into the payment practices of Bangladeshi retailers. The systematic gathering and presentation of data enabled the discovery of authentic customer requests and improved the quality of strategic decision-making.

Another highlight was the POS Slip Discontinuation Project which saw my active involvement in all aspects to improve ***operational efficiency***, and ***digital transformation***. I backed the whole process with internal communication materials, scripts of the process and official communication for merchants and ROs. This initiative was successfully launched in line with the bank's transition into paperless banking and my role helped provide the required information to all parties and in a timely manner to ensure the success of the implementation.

Additionally, a thorough report on customer experience assessment and internal service audit was conducted following visits to the AMEX Service Centre in both Gulshan 1 and Banani. The notes I compiled on queue management, service delivery levels and methods, and staff-client interactions were essential in identifying key stakeholders in the quality of service delivery at the centers.

I facilitated the distribution of internal knowledge by developing many informative presentations on credit card goods and promotional opportunities. These materials also served as valuable tools for the ROs and other internal departments to remain informed on the bank's current card products and promotional activities, hence enhancing the teams' comprehension of the bank's marketing programs.

My efforts in competitor scouring, data cleansing, tailored communication updates, and merchant offer monitoring contributed to maintaining the Cards team's agility and responsiveness to market dynamics. These operational actions resulted in enhanced planning, improved internal communication, and data-driven campaign operations. Ultimately, I was able to use my time and research effectively, delivering value via both investigation and interaction, therefore directly contributing to the banks' objectives in innovation, customer service, and consumer engagement.

1.3.2 What Student Benefits from The Internship

- Had hands-on experience in card product management, market research and customer engagement tactics.
- Learned corporate communication by preparing trade letters, RO messages and SMS communication content.
- Enhanced skills in Microsoft Excel and PowerPoint by analyzing and formatting data and visual reporting.
- Increased my knowledge base of how a commercial bank developes, launches and markets card based campaigns and services.
- Gained confidence working in a set corporate environment, achieved and used time-management and team-working skills.
- Enhanced critical thinking and analysis skills in-market dynamics and added value with data-supported insights in a fast-paced banking environment.

1.3.3 Difficulties during The Internship Period

Although the internship was a rewarding and valuable experience, some challenges were experienced:

- There were a couple of areas where I did not have access to internal data and campaign performance metrics because of confidentiality practices that impeded my ability to fully appreciate certain initiatives.
- As a new intern in a very busy department, it was difficult to get accustomed to the fast pace and the technical language, in the first couple of weeks. However, regular support and mentoring from the supervisors got me up to speed in no time.
- Managing multiple activities like making PPT (PowerPoint Presentation), field visits and research based assignments need to be prioritized properly and for that I learned eventually.

1.3.4. Recommendation

- An initial exposure or primer about card products, process and systems of the bank shall greatly accelerate the adaptation of interns.
- Enabling trainees to attend feedback sessions or internal review meetings even more likely enhances their exposure and therefore learning.
- Offering controlled exposure to raw, anonymized data related to campaign or product performance would enable interns to produce more valuable analyses.

Chapter 2

Organization Part

2.1 Introduction

One of Bangladesh's top private commercial banks, City Bank PLC is renowned for fusing innovation and tradition. The Cards Division's operations were better understood during my internship, which demonstrated how various departments work together to provide customer-focused financial services.

This chapter connects scholarly research with practical banking procedures by highlighting the bank's organizational structure, management, marketing plans, and operational systems.

Established in 1983 by twelve forward-thinking businesspeople, City Bank is still a major force in forming Bangladesh's banking industry.

Figure 1: City Bank Logo

2.1.1 Objective(s)

Understanding City Bank PLC's operations and structure through my internship in the Cards Division is the ***main goal*** of this report. This experience provided insights into actual banking procedures like risk assessment, decision-making, and retail loan processing.

Other goals consist of:

- Investigating the effects of employee engagement, culture, and leadership on internal performance.
- Examining the bank's IT (Information Technology) and marketing plans in light of the competition.

Students, researchers, and business professionals can all benefit from the report's connection between academic theories and practical applications.

2.1.2 Scope of Study

This report focuses on the internal operations, strategies, and structure of City Bank PLC. It also highlights the insights I gained during my internship in the Cards Division, specifically in the Retail Banking Division. Although I was attached to the Product Development Team, I also collaborated with the Merchant Business, Loyalty, and Customer Service Team.

The report talks about:

- HR (Human Resource) procedures such as recruiting, training, and staff involvement.
- Tactics for marketing digital banking and card products.
- Operational systems that guarantee both client satisfaction and regulatory compliance.
- Secondary research on market positioning and financial performance.

It demonstrates how City Bank's internal systems uphold its reputation and industry leadership in banking by fusing individual observations with organizational data.

2.1.3 Methodology

My internship in the Cards Division at City Bank PLC, specifically in the areas of credit and debit card operations, served as the ***main basis*** for this study. I used ***secondary sources*** like the bank's website, annual reports, and social media to augment my firsthand observations of internal workflows and procedures. Personal observations were verified by comparing them with publicly accessible data and official documents. This combined strategy made it easier to relate real-world experiences to the bank's larger operational and strategic framework.

2.1.4 Significance of Study

This study uses firsthand experience at City Bank PLC's Cards Division to connect academic theory with practical banking practices. It provides information on how a top commercial bank operates, collaborates, and behaves professionally.

It gives interns and students real-world experience outside of the classroom. It emphasizes how industry experience enhances formal education for educational institutions. The findings can also be used by City Bank to improve its internship programs and get intern input.

2.1.5 Limitations

The short three-month internship, which focused primarily on the Cards Division, placed limitations on this study. Due to access restrictions, I was unable to look into other crucial departments like Credit and Collection, Compliance or Investment Services.

During my internship, I received limited access to certain sensitive data, internal analytics tools, and tactical decision-making procedures. Consequently, the research reflects just a certain aspect of City Bank's operations and may not be applicable to other enterprises or industries.

Despite these challenges, I continue to endeavored to provide a genuine, experience-driven perspective on the organization's operations and its underlying principles.

2.2 Overview of The Company

City Bank PLC was founded in 1983 by twelve innovative entrepreneurs. It was one of the first private commercial banks in Bangladesh. Since then, the bank has cultivated a strong reputation in the financial industry by adeptly harmonizing innovation with tradition. It is presently acknowledged for its outstanding customer service and digital offerings, including Citytouch and CityGo. Additionally, City Bank has launched customised services for a range of clientele, like ***City Alo*** for female entrepreneurs and ***Citygem*** for wealthy customers. The bank serves people, SMEs (Small and Medium Enterprises), and companies while adjusting to changing market demands, all while being guided by values like trust, innovation, and excellence.

2.2.1 Historic Background and Legacy

In March 1983, City Bank PLC, one of the first private commercial banks in Bangladesh, was established. By being the first in the country to offer ***dual currency credit cards*** and later acquiring the exclusive ***American Express*** license, the bank demonstrated its progressiveness early on.

City Bank evolved from a small company to a state-of-the-art, innovation-driven enterprise. Its legacy is built on adaptability, digital transformation, and a strong commitment to growing the nation's financial sector.

Figure 2: Happy Joint Venture

2.2.2 Mission, Vision, Core Value

City Bank PLC aspires to become "***The Financial Supermarket with a Winning Culture Offering Enjoyable Experiences***," a one-stop financial services provider, by emphasising innovation, inclusivity, and excellent customer service.

Its ***mission*** is to offer a ***broad range of*** customer-focused financial solutions while ***fostering a supportive work environment*** that places an emphasis on ethics, volunteerism, and continuous improvement. Among the bank's ***core values*** are ***customer satisfaction***, ***courage*** and ***respect***, and ***accountability*** and ***transparency***. ***Results-Driven Performance*** - These values underpin City Bank's respectable brand by guiding service delivery, product development, and employee conduct.

2.2.3 Organizational Structure and Key Division

City Bank PLC maintains a well-organised organisational structure to ensure efficient governance and operational agility. The Board of Directors is in charge of strategic planning, while Mr. Mashrur Arefin, the Managing Director and Chief Executive Officer (CEO), oversees day-to-day operations with the help of the Deputy and Additional Managing Directors (DMDs/AMDs).

Under the bank's "skip-level" reporting model, which promotes cross-functional alignment and expedites decision-making, some department heads report directly to the CEO via DMDs. City Bank's emphasis on transparency, collaboration, and innovation is evident in this structure, which helps the bank stay flexible in a shifting financial environment.

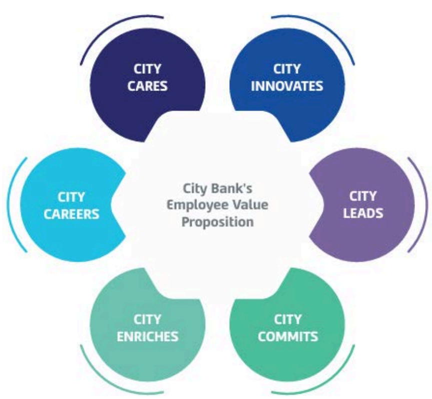

Figure 3: The Six EVPs

2.3 Management Practices

2.3.1 Leadership Style at City Bank PLC

Throughout my internship, I witnessed City Bank PLC's ***participative leadership*** method, that encourages staff engagement and expression. This transparent environment fosters a sense of ownership among employees, motivating them.

In my experience, this consensus-based strategy can sometimes impede essential decision-making. It may achieve a balance between inclusivity and efficiency by employing a ***situational leadership*** approach that integrates team input with assertive direction when necessary.

City Bank's management promotes collaboration, respect, and self-determination, establishing it as an excellent environment for sustained performance and employee engagement.

2.3.2 Human Resource Management and Recruitment Process

The Human Resource Management (HRM) division of City Bank PLC is crucial for talent acquisition, training, and employee engagement. The bank hires both internal and external candidates through educational programs, online job portals, and public employment advertisements.

Leadership, creative thinking, professional development, and employee well-being are valued components of its six-pillared Employee Value Proposition (EVP). Human Resources complies with international standards to ensure sustainable growth.

The initial integration phase for interns and new hires might be enhanced by a more systematic approach, incorporating mentorship or cross-departmental advice, notwithstanding the lengthy Management Trainee Officer recruitment process.

2.3.3 Compensation and Benefits

City Bank encourages a culture that is transparent, hospitable, and focused on performance. Employee collaboration and idea sharing are promoted, which enhances teamwork and boosts productivity.

By striking a balance between professionalism and flexibility, the work environment promotes both individual growth and team achievements. While performance is prioritised, the culture also emphasises mutual respect, employee appreciation, and continuous learning.

All things considered, the culture of the workplace reflects City Bank's commitment to innovation, empowerment, and a people-first approach that fosters long-term success.

2.3.4 Training and Development Initiatives

City Bank PLC prioritises lifelong learning by offering structured training programs for employees at all levels. Important goals include ***BIBM (Bangladesh Institute of Bank Management) foundation courses***, ***functional and need-based training***, and ***assessment-linked initiative***s that connect performance to learning. Collaborations like the risk management training program with Dutch Development Bank FMO show the bank's commitment to staying competitive. Even though the training is well-structured, the modules may be more customised; The divisional executives and HR personnel co-manage these programs, ensuring that they are role-specific, engaging, and pertinent.

2.3.5 Performance Appraisal System

City Bank PLC uses a data-driven performance evaluation system based on role-specific KPIs. These cover financial goals, customer satisfaction, legal compliance, and team output, especially in high-impact areas like card services.

While frontline teams, such as sales, undergo appraisals regularly, most departments only do so three times a year. The outcomes directly affect promotions, bonuses, and eligibility for training. A two-way feedback loop allows for open communication between management and staff.

Despite being generally successful, some employees expressed scepticism about the assessment of qualitative components such as leadership or teamwork, indicating that those areas need more explanation.

2.3.6 Organizational Divisions and Department Overview

Among the specialised divisions that comprise City Bank PLC are Cards and Digital Services, Retail and SME Banking, Corporate Banking, Credit Risk Management, HR, and IT and Operations. One of each division's main responsibilities is to provide customer-focused financial solutions while maintaining innovation and compliance.

My internship in the Retail Banking Division demonstrated excellent interdepartmental coordination; however, a cross-functional intern rotation could further improve learning.

Figure 4: City Bank Organizational Divisions

2.4 Marketing Practices

I served as an intern in the Cards Team at City Bank PLC, a component of the Retail Banking Division. My core responsibility was to perform market research to identify creative strategies for enhancing card products and performing competition analysis to determine competitive advantages. In this position, I collaborated intimately with data and insights that directly facilitated the bank's development of new products and customer engagement strategies.

The Cards unit at City Bank PLC occupies an essential position in

- Managing AMEX partnerships and generating innovative business concepts.
- Researching and introducing innovative products and value offerings.
- Administering loyalty programs, monitoring customer attrition, and devising strategies to retain clientele.
- Establishing strategic alliances with merchants to acquire new partners and enhance benefits for cardholders.
- Managing the AMEX Customer Service Center, which assists cardholders with inquiries and services pertaining to their cards.

While my primary role was in product development, I collaborated with various departments to acquire cross-functional experience. This experience enhanced my comprehension of how City Bank's Cards division formulates card offerings and provides value-oriented services.

2.4.1 Marketing Strategy

I completed an internship in the Retail Banking Division of City Bank's Cards Department, where I conducted research and provided assistance for strategic card projects. I did competitive analysis, customer service evaluations, and field research to ascertain the need for China-compatible cards among Bangladeshi businesspeople. I developed communication materials, process scripts, and internal presentations for significant initiatives such as POS Slip Discontinuation.

I collaborated directly with the Merchant Business, Brand, and Loyalty team to obtain feedback, revise campaign materials, and guarantee departmental coherence. I gathered primary data from customer support centers and merchant locations, then organized it into reports and visual presentations for corporate decision-making.

I have acquired practical expertise in product development, customer interaction, and research-oriented strategy within a dynamic banking context. It also illustrates how banks utilize data, communication, and collaboration to enhance service and address market demands.

2.4.2 STP (Segmentation, Targeting and Positioning) Strategy

City Bank emphasises innovation through digital tools like ***CityGo*** and a diverse card portfolio that includes ***Shariah-compliant Islamic cards, co-branded cards (Agora, Biman, DU)***, and ***AMEX Platinum Reserve***.

By offering competitive features like rewards, EMI (Equated Monthly Installment) plans with bkash, and digital convenience in addition to flexible lending options, it helps the bank keep its lead in Bangladesh's evolving banking sector *(Rahman, 2020)*.

In order to maximize reach and maintain consistent messaging across all customer segments, City Bank uses a comprehensive multi-channel marketing strategy.

Segment	Age Group	Target Customers	Geographic Focus	Key Offerings and Services
Young Professionals	22–30 years	Fresh graduates, entry-level jobholders	Urban centers (Dhaka, Chattogram)	Savings accounts, student loans, Citytouch app, tailored debit/credit cards.
Working Executives	30–45 years	Mid-level professionals and salaried individuals	All urban zones	Auto loans, home loans, premium credit cards, personal loans, Citytouch app.
Women Entrepreneurs	25–50 years	Female business owners, freelancers, SME operators	Nationwide (urban and semi-urban areas)	City Alo savings accounts, SME loans, capacity building programs, digital tools.
Freelancers and NRBs	25–45 years	Remote workers, digital freelancers, NRBs	Dhaka, Sylhet, online platforms	RFCD and NFCD accounts, dual currency cards, remittance solutions.
SMEs and Local Traders	30–60 years	Small business owners, shopkeepers, local entrepreneurs	Regional towns, divisional headquarters	SME business loans, working capital financing, advisory and support services.

High Net-Worth Individuals	35–65 years	Business owners, senior professionals, investors	Affluent neighborhoods (Gulshan, Banani, Dhanmondi)	Citygem Priority Banking, American Express Platinum cards, wealth management.
Students and Youth	18–25 years	University students, early job seekers	Dhaka, Chattogram, Rajshahi	Student savings accounts, prepaid cards, goal-based savings, digital banking.

Table 1: STP Strategy of City Bank PLC

As per the Annual Report 2024, City Bank uses a ***360-degree marketing strategy*** that blends traditional and digital media. It invests in TV (television), billboards, newspaper ads, and ATM (Automated Teller Machine) branding to raise awareness. The bank maintains an active online presence on Facebook, YouTube, Instagram, and LinkedIn with the aid of SEO (Search Engine Optimization) and sponsored ads. It uses email, SMS, and in-app notifications via Citytouch and CityGo in addition to telemarketing for customized offers. Because of this integrated approach, City Bank is able to sustain its relevance, visibility, and relationships with a diverse clientele.

2.4.3 Product Development and Competitive Practice

City Bank focuses on developing innovative, customer-focused products in order to keep its lead in a competitive market. The launch of the Citytouch app reflects its shift to mobile-first banking *(The Daily Star, 2023)*.

The bank offers a variety of credit cards, including the premium AMEX Platinum Reserve, which was the first metal card issued in Bangladesh, and co-branded cards with Agora, Biman, and DU (Dhaka University). Flexible credit options, such as SME, personal, and auto loans, encourage affordability, and Islamic cards ensure Shariah-compliant solutions.

By combining digital convenience, excellent services, and inclusive finance, City Bank continues to be a leader in product innovation and customer value.

2.4.4 Branding Activities

City Bank has positioned itself as a dependable, progressive banking brand by fusing tradition and digital modernisation. It emphasises dependability and vigour with its red and white colour scheme and constant messaging.

The AMEX relationship enhances its premium image by offering exclusive card services to high-net-worth individuals (HNWIs). An excellent complement to this is ***Citygem Priority Banking***, which offers premium benefits and individualised care *(Chowdhury, 2016)*.

City Bank also supports social campaigns, sponsorships, and financial literacy initiatives to promote proper banking practices as well as emotional connections and trust.

2.4.5 Promotion Strategies

To increase card usage, City Bank's Cards Division employs a data-driven marketing strategy in line with holidays, fashions, and new product releases. To increase visibility, engagement, and customer loyalty, its 360-degree strategy integrates influencer, TV, radio, print, and digital campaigns.

Core Promotional Strategies:

- City Bank provides seasonal promotions with cashback, fee exemptions, and Buy 1 Get 2 offers during peak periods like Eid and New Year's *(Shakhawat, 2024)*. It promotes costly purchases through 0% EMI agreements and reward point redemption.
- Through strategic retail partnerships with businesses like Agora, Biman, and DU, exclusive cardholder benefits are offered. Social media and influencer marketing on platforms like Facebook and YouTube can reach younger audiences.
- Campaigns are continuously optimised through the use of KPIs like conversion, engagement, and customer feedback.

In addition to increasing brand recognition, our multi-channel, strategic promotion approach makes sure City Bank stays flexible and aware of Bangladesh's changing financial landscape.

Role of City Alo in Women's Empowerment:

For Bangladeshi women, City Bank's women's banking platform, City Alo, promotes community support, financial inclusion, and entrepreneurship.

It offers training programs, digital nano finance, and collateral-free loans through partners like NSU (North South University) and AIUB (American International University-Bangladesh). In addition to female agent banking, credit cards for women, and easy-to-use digital services, City Alo provides secure spaces for discussions on mental health and empowerment. All things considered, it is essential to bridge economic and social gaps and help women achieve economic opportunity, independence, and self-assurance.

Green Initiative: A Sustainable Banking Vision:

The goal of City Bank's Green Initiative is to phase out printed point-of-sale slips in order to reduce paper usage. Customers started receiving e-slips via email and SMS in April 2025, making City Bank the first bank in Bangladesh to take this environmentally friendly action.

A six-month awareness campaign and merchant coordination through digital outreach helped to support the change. Customers can still request printed slips, striking a balance between flexibility and sustainability.

Figure 5: Customer POS Slip Discontinuation Project

This campaign strengthens the bank's reputation as a progressive financial institution in Bangladesh by promoting its dedication to responsible innovation and green banking.

2.4.6 Critical Marketing Issues and Gaps

Despite having a strong brand, City Bank has a lot of marketing gaps. As the need for real-time, personalised customer experiences grows, more money must be spent on predictive analytics and AI (Artificial Intelligence)-powered marketing automation. Additionally, the offline and digital campaigns do not interact much. Using technologies like QR (Quick Response) codes in print ads and interactive digital billboards can improve omnichannel consistency. To stay competitive, City Bank must enhance client segmentation, leverage data more effectively, and offer more targeted, efficient marketing that adapts to shifting consumer preferences.

2.4.7 Cards Division

With a broad portfolio that serves a variety of clientele, City Bank's Card Division plays a significant role in the performance of the bank's retail banking operations with over 711,621cards issued, partnered with over 20,117 merchants and over 34,054 POS machines. The division is organized around a number of significant card lines, such as Visa, Mastercard, AMEX, MX Co-Branded Cards, and platforms that support Unipay. Every range is customized with special features and advantages that demonstrate the bank's dedication to customer convenience, innovation, and competitive advantage in the financial services industry.

a) ***American Express Lineup:***

The AMEX card line, which includes both premium and regular versions, is issued only by City Bank in Bangladesh.

- City Bank The Platinum Reserve Credit Card: This flagship card, which serves HNWIs, is renowned for being the first metal credit card in Bangladesh. It provides access to worldwide concierge services, lifestyle benefits, and upscale travel benefits. The card represents exclusivity and prestige.

- American Express Platinum Credit Card: Long interest-free periods, travel insurance, access to airport lounges, and substantial reward points on purchases are all features of this premium card.

- American Express Gold Credit Card: This card is perfect for people who want a premium card service at an affordable price which has quite decent offerings.

- American Express Blue Credit Card: This is the entry level AMEX card which is designed for the people who want an affordable credit card service.

- The Citymaxx American Express Card: The Citymaxx card is a special savings-linked credit card that allows cashback advantages and promotes prudent spending practices among regular consumers.

- The American Express Prepaid Card: This card is perfect for giving, vacation, and budgeted spending. It offers access to AMEX SELECTS®, a global program that offers discounts and incentives at affiliated shops, as well as cashback features.

- American Express Corporate Platinum and Gold Credit Cards: These are the cards designed specially for the corporate people which are offered through their organization not offered to general people.

Figure 6: AMEX Cards

b) ***AMEX Co-Branded Lineup:***

In order to provide specialized cards, City Bank has established exclusive co-branded partnerships under the AMEX umbrella:

- The CITY AMEX Agora Card offers exclusive discounts and seasonal promotions to regular Agora superstore customers.
- Created in collaboration with Biman Bangladesh Airlines, the CITY AMEX Biman Card provides travel-related benefits like priority services, extra miles, and ticket reductions.
- The City AMEX DU Card, which was designed for Dhaka University students and alumni, promotes brand engagement through customized discounts, accessibility, and educational assistance features.

Figure 7: Co-Branded Card

Due to their integration with AMEX SELECTS®, these co-branded cards provide cardholders with extra local and international merchant-specific savings.

c) ***Visa Lineup:***

The City Bank Visa portfolio emphasizes dual currency, international usage, and smooth transactions:

- Visa Platinum Debit Card: For International Use this dual-currency debit card is perfect for both domestic and foreign purchases. It offers real-time alerts, e-commerce compatibility, and 24/7 ATM access.
- Visa Infinite and Platinum Credit Card: The Visa credit card alternatives, albeit less in number than MX, are aimed at ordinary consumers seeking secure online transactions, flexible repayment plans, and worldwide acceptance.

Figure 8: Visa Cards

d) ***Mastercard Lineup:***

- <u>The Platinum International Debit Card from Mastercard:</u> With improved security measures, multi currency compatibility, and shopping protection, the Mastercard product is made for both domestic and international use, much like the Visa Platinum card.

Figure 9: Master Cards

Customers can choose their preferred international payment network using City Bank's Mastercard products, which are positioned as Visa substitutes.

e) ***UnionPay Support:***

City Bank's wide network presence is reflected in Unipay compatibility, even if it is not a distinct branded lineup. Every AMEX card, including prepaid and co-branded models, can be used in:

- POS systems
- Platforms for online commerce
- ATMs

This universal usability guarantees smooth transaction experiences, particularly in the expanding digital economy where flexibility in omni-channel payments is crucial.

Figure 10: Union Pay Card

A strategic asset, City Bank's varied card products boost client loyalty and increase its competitiveness in Bangladesh's banking market. The Card Division keeps its product strategy in line with changing consumer demands and lifestyle trends by offering premium services, special card goods, and technological integration.

f) ***Islamic Card Lineup:***

City Bank also satisfies the needs of people who engage in faith-based banking through its City Islamic Card Lineup, which fully complies with Islamic Shariah regulations. These cards are governed by contracts such as ***Wakalah*** (agency/service charge), ***Kafalah*** (guarantee), and ***Qard*** (loan). The lineup includes:

- The City Islamic Gold Credit Card from American Express®
- The City Islamic Blue Credit Card from American Express®
- The City Islamic American Express Card

Important Points to Remember:

- All cards are Shariah-compliant, except that they are used on sites that are prohibited.
- The Gold Credit Card upholds ethical banking standards while providing dual currency capabilities, reward points, flexible EMI (FlexiBuy), and access to airport lounges.
- Debit cards offer 1% cashback on general purchases and up to 2% cashback at well-known supermarkets, with a quarterly cap.

- Examples of exclusive Islamic offerings include critical illness takaful, Double Benefit Insurance (DBI), and inexpensive Umrah travel.
- All profits and dealings follow the rules of Islamic finance, including murabahah, ijarah, and mudarabah.

This portfolio allows customers who value religious observance in their financial transactions to benefit from modern banking services, loyalty programs, and support for international transactions.

Figure 11: Islamic Cards

2.4.8 The 4Ps of City Bank's Marketing Mix

Individual, SME, and corporate customers can choose from a variety of deposit, loan, and digital banking options offered by City Bank. Goal-based DPS (Deposit Pension Scheme), fixed deposits, and specialised accounts for NRBs (Non-Resident Bangladeshis), seniors, and students are among the deposit options. Flexible terms and competitive rates are offered for home, auto, personal, SME, and student loans.

Convenience is increased by high-end services like Citygem and cutting-edge products like the CityGo wearable band and Citytouch app. Short-term, interest-free credit is supported by features like Pay-Later via bKash. The bank's pricing strategy adjusts rates to reflect market trends and customer segments while striking a balance between affordability and profitability.

Deposit Products and Prices of City Bank PLC:

Product Name	Interest Rate (% p.a.)	Tenure	Notes
General Savings Account	3.50%	N/A	Standard savings account with daily interest calculation.
High Value Savings Account	3.75%	N/A	For customers maintaining higher balances.
Student Savings Account (School Plan)	4.50%	N/A	Designed for school students to encourage savings habits.
Student Savings Account (College Plan)	3.50%	N/A	Tailored for college students with digital banking facilities.
Seniors' Savings Account	3.25% – 4.50%	N/A	Tiered interest rates based on balance slabs.
Fixed Deposit Account	6.00% – 10.00%	1 month to 3 years	Higher rates for longer tenures and larger deposit amounts.
Monthly Interest Paying Fixed Deposit	9.55% – 10.45%	6 months to 2 years	Monthly interest payouts; rates vary with deposit amount and tenure.
Goal-Based DPS	9.00% – 10.00%	6 months to 10 years	Flexible tenure and installment options to meet specific financial goals.
Insurance Backed DPS Account	9.00% – 10.00%	6 months to 10 years	Combining savings with insurance coverage for financial security.
RFCD Account	Varies	N/A	Foreign currency accounts for returning residents; interest depends on currency type.
NFCD Account	Varies	1 month to 1 year	Non-resident foreign currency deposits; rates depend on currency and tenure.

Table 2: Deposit Products

As per the Annual Report 2024, City Bank provides different interest rates according to tenure, deposit size, and product type. Specialised accounts (like high value and student savings) offer marginally higher rates, but core products like the general savings account guarantee steady returns. A variety of savings objectives are supported by fixed deposits, which offer competitive rates that rise with longer terms and larger amounts.

Loan Products and Prices of City Bank PLC:

Product Name	Interest Rate (% p.a.)	Tenure	Notes
Personal Loan	9.99% – 13.50%	1 to 5 years	Unsecured loans for salaried individuals and professionals.
Auto Loan	9.99% – 12.50%	1 to 6 years	Financing for new, used, or reconditioned vehicles.
Home Loan	9.00% – 11.00%	Up to 25 years	Loans for home purchase, construction, or apartment refinancing.
Student Loan	9.00% – 10.50%	Varies	Financial assistance for higher education expenses.
City SME Small Loan	9.00% – 12.00%	1 to 5 years	Loans for small business owners with minimal collateral requirements.
Digital Nano Loan (bKash)	Up to 9.00%	Up to 1 month	Small-ticket loans are disbursed digitally via the bKash platform.

Table 3: Loan Products

As per the Annual Report 2024, For personal, professional, and educational needs, City Bank provides flexible, customer-focused loan rates. Competitive rates based on risk profiles and repayment terms are offered for products such as personal, auto, home, SME, and student loans.

The digital nano loan through bKash is a significant innovation that provides transparent, capped short-term microcredit. In order to maintain market relevance and promote trust and equitable financial access, the bank periodically reviews its prices.

Place: City Bank PLC's physical space has been carefully planned to ensure that customers can easily reach it anywhere in Bangladesh. In order to bridge the gap between urban and rural areas and improve financial outreach, the bank has strategically placed its branch network and ATMs in both major cities and smaller towns.

- Branch Network:

Region	Number of Branches	Notable Branches
Dhaka North	10	Gulshan Avenue, Banani, Uttara, Mirpur, Karwan Bazar, Dhanmondi, Mouchak, etc.
Dhaka South	12	Motijheel, Islampur Road, Johnson Road, Imamgonj, Nawabpur, Posta, Sadarghat, etc.
Chattogram	14	Agrabad, Jubilee Road, Khatungonj, Bandartila, Pahartali, Probartak, etc.
Sylhet	5	Bandar Bazar, Beani Bazar, Subid Bazar, Dorgah Gate, etc.
Khulna	3	Khulna Sadar, Jessore Road, Daulatpur
Rajshahi	2	Shaheb Bazar, Naogaon
Barishal	2	Sadar Road, Nathullabad
Rangpur	2	Central Road, Mithapukur
Others	84	Bogura, Pabna, Narayanganj, Mymensingh, Cumilla, Faridpur, etc.
Sub-branches	52	All over the country

Table 4: Office Branch Locations of City Bank PLC all over Bangladesh

As per the Annual Report 2024, People and businesses can easily access City Bank's branch network, which covers important residential and commercial areas. As a reflection of the bank's long history of assisting with trade and finance, its branches in Gulshan, Banani, Dhanmondi, and Motijheel cater to a diverse range of corporate clients and professionals.

- ATM Network:

Region	Number of ATMs	Notable ATM Locations
Dhaka	100+	Green Road, Gulshan, Banani, Uttara, Mirpur, Motijheel, Dhanmondi, etc.
Chattogram	50+	Agrabad, GEC Circle, Nasirabad, Halishahar, etc.
Sylhet	20+	Bandar Bazar, Subid Bazar, Dorgah Gate, etc.
Khulna	15+	Khulna Sadar, Daulatpur, Khalishpur
Rajshahi	10+	Shaheb Bazar, Naogaon
Barishal	5+	Sadar Road, Nathullabad
Rangpur	5+	Central Road, Mithapukur
Others	30+	Bogura, Pabna, Narayanganj, Mymensingh, Cumilla, Faridpur, etc.

Table 5: ATM Booth Locations of City Bank PLC all over Bangladesh

As per the Annual Report 2024, In addition to its main Dhaka operations, City Bank has branches in important areas of Bangladesh, including Chittagong, Sylhet, Khulna, and Rajshahi. While digital platforms like Citytouch bring banking services to remote areas, a nationwide network of ATMs guarantees access around the clock.

Promotion: Its marketing approach combines community outreach with digital and traditional media. The bank builds engagement through event-based campaigns like City Alo, influencer content, webinars, and social media. Co-branding with airlines and retailers, loyalty and referral programs, and robust performance monitoring enable City Bank to customise its messaging and increase client retention.

City Bank enhances its brand and competitive advantage across a range of client segments by fusing digital innovation, data-driven marketing, and physical presence.

2.5 Financial Performance and Accounting Practices

The financial performance and accounting procedures of City Bank PLC during the previous five years (2020–2024) are thoroughly examined in this section using information from the bank's audited annual reports. Using both financial and non-financial ratios, the analysis evaluates City Bank's stability, growth trajectory, and overall economic health.

2.5.1 Financial Performance (2020-2024)

With an average current ratio of 1.14 and a steady liquidity coverage ratio above 100%, City Bank has demonstrated strong financial stability from 2020 to 2024. Due to effective equity and asset management, profitability is still strong, with Return on Equity (ROE) predicted to reach 13.8% in 2024 and Return on Asset (ROA) averaging 1.15%. At 4.4% to 4.6%, its Net Interest Margin (NIM) has stayed steady. The bank exhibits prudent risk management by maintaining a loan-loss coverage ratio above 110% and continuously exceeding regulatory requirements with its Capital Adequacy Ratio (CAR). The overall state of City Bank's finances shows resilience in a cutthroat and changing banking environment, sound governance, and sustainable growth.

Financial Ratio:

a) Capital Adequacy Ratio:

Particulars	2024	2023	2022	2021	2020
Capital to Risk-weighted Asset (%)	16.4	15.8	14.5	14.2	15.5
Tier 1 Capital Ratio (%)	11.3	11.0	9.6	10.6	10.8
Tier 2 Capital Ratio (%)	5.1	4.8	4.8	3.5	4.8
Leverage Ratio (%)	5.9	5.7	5.3	5.6	6.1

Table 6: Capital Adequacy Ratios

As per the Annual Report 2023 and 2024, With the CAR increasing from 15.5% to 16.4% and the Tier 1 Capital Ratio hitting 11.3% in 2024, City Bank PLC demonstrated strong capital adequacy from 2020 to 2024. Controlled asset growth and strong internal capital generation are reflected in a stable leverage ratio of 5–6%.

b) Credit Quality:

Particulars	2024	2023	2022	2021	2020
Provision Coverage Ratio (%)	112.7	110.1	104.7	90.1	94.9
Gross NPL Ratio (%)	3.3	3.6	3.9	4.9	4.0
Net NPL Ratio (%)	1.2	1.4	1.7	2.2	2.0

Table 7: Credit Quality Ratios

As per the Annual Report 2023 and 2024, The provision coverage ratio increased from 94.9% to 112.7% between 2020 and 2024, indicating a significant improvement in City Bank's credit quality. Due to effective credit risk management, the Gross NPL (Non-Performing Loan) ratio decreased from 4.0% to 3.3%, and the Net NPL (Non-Performing Loan) decreased from 2.0% to 1.2%.

c) Liquidity Ratios:

Particulars	2024	2023	2022	2021	2020
Advance to Deposit Ratio (ADR) (%)	84.5	83.7	83.2	84.7	77.7
Liquidity Coverage Ratio (LCR) (%)	176.8	174.6	220.1	151.1	173.5
Net Stable Funding Ratio (NSFR) (%)	107.2	106.5	103.1	106.9	104.6

Table 8: Liquidity Ratios

As per the Annual Report 2023 and 2024, City Bank's liquidity profile remains stable. The LCR consistently exceeded the Basel III cutoff of 100%, reaching 176.8% in 2024. The NSFR, which stayed constant between 103.1% and 107.2%, showed strong long-term funding. ADR remained within a reasonable range, indicating a balance between the growth of loans and deposits.

d) Profitability Ratios:

Particulars	2024	2023	2022	2021	2020
Net Income Ratio (%)	14.2	13.5	11.9	15.8	12.7
Net Interest Margin (NIM) (%)	4.6	4.5	4.3	4.5	3.7
Cost of Fund (excl. admin) (%)	4.0	3.9	3.2	2.6	4.6
Cost to Income Ratio (%)	50.5	51.1	51.9	48.6	57.9
Price Earnings (P/E) Ratio (times)	4.0	4.3	5.8	6.1	6.3

Table 9: Profitability Ratios

As per the Annual Report 2023 and 2024, Over time, the bank's profitability increased. In 2024, the Net Income Ratio was 14.2%, up from 12.7% in 2020. The NIM's rise to 4.6% indicates improved interest-related revenue generation. Even with a slight increase to 4.0% in 2024, the cost of funds remained effective. In general, the cost-to-income ratio has decreased, while the P/E ratio has become more attractive to prospective investors.

e) Return on Capital Employed:

Particulars	2024	2023	2022	2021	2020
Return on Average Equity (ROE) (%)	18.2	17.6	14.1	15.8	14.8
Return on Average Assets (ROA) (%)	1.3	1.2	1.0	1.2	1.1
Return on Capital Employed (ROCE) (%)	2.1	2.0	1.9	2.2	1.8
Return on Investment (ROI) (%)	7.5	7.1	6.4	5.3	8.3
Dividend Cover Ratio	210.4	200.9	312.9	177.8	175.4
Dividend Payout Ratio	48.5	49.8	32.0	56.3	57.0

Table 10: Return on Capital Employed

As per the Annual Report 2023 and 2024, Returns on capital and assets have improved over time. ROE grew from 14.8% to 18.2% and ROA to 1.3% due to more effective use of total assets and shareholders' equity. ROCE remained steady at around 2%, while ROI recovered from a 2021 decline. There were enough profits to cover dividends, as evidenced by the rising dividend cover ratio. The dividend payout ratio's slight decline suggested a focus on retaining earnings to support growth.

f) Solvency Ratios:

Particulars	2024	2023	2022	2021	2020
Debt Equity Ratio (Times)	13.5	13.9	14.4	12.4	12.3
Investment to Total Deposit Ratio (%)	18.9	18.6	18.4	19.5	18.2
Net Asset Value (NAV) per Share (BDT)	32.0	30.4	27.4	29.3	28.4

Table 11: Solvency Ratios

As per the Annual Report 2023 and 2024, City Bank's solvency ratios show steady increases in investor value and responsible leverage management. The debt-to-equity ratio decreased from 14.4 times in 2022 to 13.5 times in 2024, indicating prudent leverage control. The investment-to-total-deposit ratio stayed constant at roughly 18–19% to balance lending and investment. NAV per share rose steadily to Bangladeshi Taka (BDT) 32.0 in 2024, a sign of stronger shareholder equity and growing retained earnings.

Non-Financial Ratio:

Particulars	2024	2023	2022	2021	2020
Average Time to Hire (working days)	25	25	27	28	30
Internal Promotion Rate (IPR) (%)	26.2	23.5	33.3	0.0	13.4
Customer Attrition Rate (%)	2.3%	1.9	1.1	2.5	6.1
Operating Income Per Employee (BDT mn)	7.4%	5.56	5.05	4.72	3.84
Profit After Tax Per Employee (BDT mn)	2.0	1.24	0.93	1.04	0.92

Table 12: *Non-Financial* Ratios

As per the Annual Report 2023 and 2024, The non-financial performance indicators of City Bank PLC for 2020–2024 demonstrate notable enhancements in workforce efficiency, talent development, and profitability. The Average Time to Hire has diminished from 30 days in 2020 to 25 days in 2023 and 2024, signifying enhanced recruitment efficiency. The Internal Promotion Rate (IPR) rose to 26.2% in 2024 from 23.5% in 2023, reflecting the bank's heightened emphasis on internal talent mobility. The Customer Attrition Rate increased to 2.3% in 2024, yet remains significantly lower than the 6.1% recorded in 2020, signifying enhanced customer retention strategies. In 2024, Operating Income Per Employee increased to 7.4 million BDT from 5.56 million in 2023, signifying enhanced employee productivity and operational efficiency. In a span of four years, Profit After Tax Per Employee increased to 2.0 million BDT in 2024 from 0.92 million BDT in 2020. These trends illustrate City Bank's effective strategy regarding human capital efficiency, internal career advancement, and ongoing profitability.

Observations:

Due to its excellent asset quality, liquidity, and careful cost control, City Bank PLC has demonstrated consistent financial and operational growth. Its stock might be cheap despite growing earnings and a strong NIM, according to a comparatively low P/E ratio. In order to increase long-term profitability, the bank should improve cost-efficiency, increase investor communication, and expand its digital services. Sustaining stability and releasing future value will require a persistent emphasis on employee development and customer-centric growth.

DuPont Analysis:

City Bank PLC's impressive ROE of 17.6% in 2023 was fuelled by prudent leverage and effective asset use. In the face of a competitive market, its 13.5% net profit margin demonstrated its efficient cost control and high credit quality.

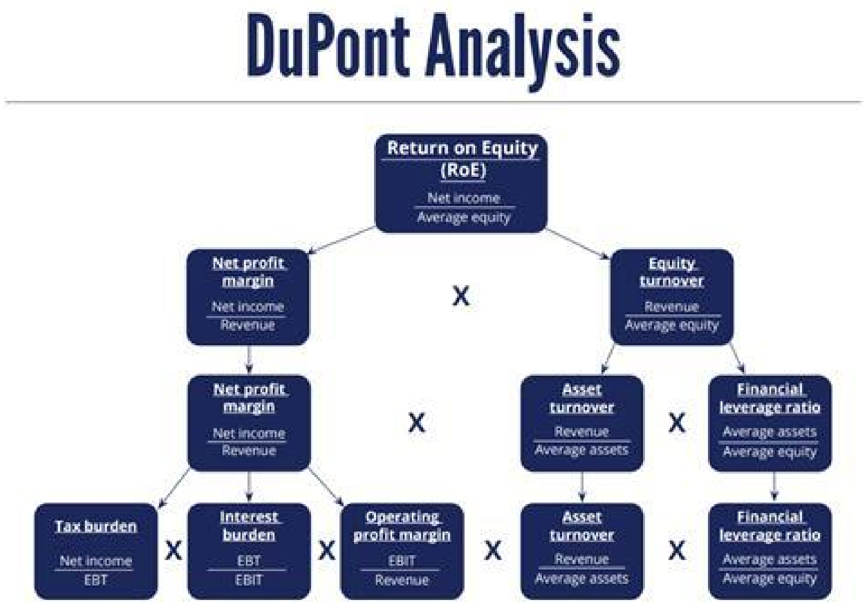

Figure 12: DuPont Analysis of City Bank PLC

According to the annual report of 2024, Asset turnover stayed constant at 0.09, according to City Bank's DuPont analysis, but high financial leverage (15.17x) greatly increased ROE in 2024. Better margins and capital allocation, which demonstrated efficient revenue generation and cost control, enhanced performance in comparison to 2023.

According to the annual report of 2024, Notwithstanding changes in the economy, the bank continuously increased EPS (Earnings Per Share) and kept its cost-to-income ratio competitive from 2020 to 2024. Even though leveraging increased returns, continuous capital oversight, and risk management are still crucial.

Due to its meticulous execution, City Bank can maintain ROE above its cost of equity, which increases stakeholder value over the long run.

2.5.2 Accounting Practices

Using accrual-based accounting and historical cost principles, City Bank PLC complies with IFRS (International Financial Reporting Standards), IAS (International Accounting Standard), Bangladesh Bank, and SEC (Securities and Exchange Commission) regulations, applying fair value where necessary. From daily entries to the creation of financial statements, it adheres to a systematic procedure, applying depreciation using the straight-line method.

Loan loss provisioning conforms with IFRS 9 and IAS 37, and revenue recognition is consistent with the accrual concept. Supported by independent audits, the bank suspends interest on NPLs and makes clear disclosures about capital adequacy, risk-weighted assets, and NPLs.

In order to ensure clarity in accrued balances and provisioning for past-due accounts, City Bank uses specialised accounting for fees, interest, and reward liabilities in the Cards Division. The bank's reputation for clear, legal, and investor-trusted reporting is strengthened by these actions.

2.6 Operations Management and Information System Practices

City Bank PLC distinguishes itself as a significant player in Bangladesh's banking sector by fusing state-of-the-art information systems with operational excellence *(Parvez, 2023)*. Strong frameworks that guarantee efficient service delivery, cordial internal cooperation, and a faultless customer experience form the foundation of the bank's strategy.

2.6.1 Information System and Technology Infrastructure

In order to support its operations, City Bank has constructed a modern, secure IT infrastructure. In 2008, Sun Microsystems made a significant upgrade that improved transaction speed and cost effectiveness by introducing Scalable Processor Architecture (SPARC) servers and StorageTek.

Real-time processing is made possible by its Core Banking Solution (CBS), and Citytouch and CityGo collaborate seamlessly with integrated Customer Relationship Management (CRM) systems to provide round-the-clock digital banking access *(Industry, 2023)*. In order to guarantee resilience and data protection, the bank adheres to Bangladesh Bank's IT governance, which includes robust cybersecurity, disaster recovery, and audit procedures.

2.6.2 Use of Databases and Office Management Software

City Bank PLC uses strong office software and database systems to help with everyday operations and dealing with customers. It contributed Microsoft Dynamics 365 into effect during the COVID-19 epidemic to make work from home safer *(Issue-I, 2021)*. Additionally, the bank uses Systems, Applications & Products in Data Processing (SAP) to manage vendor coordination, payroll, HR, liquidity, and cross-border transactions.

Data warehousing systems facilitate regulatory reporting and enhance decision-making by integrating data from various departments. These technological advancements assist City Bank in increasing productivity, streamlining operations, and maintaining compliance with international standards.

2.6.3 Quality Management

City Bank uses robust internal audits, frequent customer satisfaction surveys, and ongoing staff training to guarantee high service quality. Risk assessments aid in finding and quickly closing gaps. In order to enhance service delivery and effectively handle complaints, managers keep a close eye on KPIs. Across all departments, operational excellence is encouraged by this quality-focused culture.

2.6.4 Scheduling and Workflow Optimization

By using a planned scheduling system with clearly defined team roles, City Bank PLC guarantees operational efficiency. Tasks and deadlines can be managed with the use of tools like weekly briefings, dashboards, and daily checklists. For teller services in particular, automated token systems at branches enhance customer flow. Important tasks like cheque clearances, compliance checks, and money transfers have deadlines. The IT staff plans system updates for off-peak times, and real-time monitoring guarantees prompt problem solving and continuous network service for the bank.

2.6.5 Resource Allocation

Based on performance analysis and operational requirements, City Bank PLC distributes its technological, human, and financial resources. The bank uses sophisticated planning tools to pinpoint areas that require improvement, like underperforming branches, and then offers assistance like additional staff, training, or technological advancements without interfering with regular business as usual. Throughout its national network, this strategic resource allocation improves customer satisfaction, operational effectiveness, and service delivery.

2.7 Industry and Competitive Analysis

City Bank PLC works in the dynamic and cutthroat banking industry of Bangladesh, where the competitive landscape is shaped by new market entrants, evolving consumer demands, regulatory changes, and technology adoption. Below is a thorough industry review that makes use of a Generic Competitive Strategy Framework, Porter's Five Forces, and SWOT (Strengths, Weaknesses, Opportunities, and Threats) analysis.

2.7.1 Porter's Five Forces Analysis

a) ***Bargaining Power of Buyers – <u>High</u>:*** There are 61 scheduled banks in Bangladesh's banking industry thats why customers have a lot of alternatives, which also includes 43 private commercial banks. This abundance lowers switching barriers and raises consumer expectations. City Bank uses a combination of digital solutions, a large branch network, and customized financial services to increase customer loyalty.

b) ***Bargaining Power of Suppliers – <u>High</u>:*** Suppliers in the banking ecosystem include technology partners, skilled workers, and regulators. Strict liquidity and risk management standards (CRR, SLR, etc.) are enforced by regulatory bodies such as Bangladesh Bank. Additionally, there is a growing need for tech-savvy, skilled talent. In order to overcome these obstacles, City Bank invests in workforce upskilling and transformation programs to improve its employer brand and cultivates a strong compliance culture.

c) ***Industry Rivalry – <u>High</u>:*** The banking industry in Bangladesh is fiercely competitive, with numerous firms vying for the same clientele. There is little service differentiation, so the main differentiators are customer service, digital innovation, and convenience. In response, City Bank has made digital innovation a top priority, grown its network of QR/POS devices, and simplified consumer interactions through safe, intuitive digital platforms.

d) ***Threat of New Entrants – <u>High</u>:*** The emergence of non-traditional players, especially telecom-led financial initiatives and Mobile Financial Service (MFS) providers, presents a serious challenge to traditional banking, which is highly regulated and capital-intensive. These digital-first companies use quick, user-friendly solutions to get around traditional banking obstacles. By fortifying its digital banking ecosystem and establishing itself as a one-stop banking solution.

e) ***Threat of Substitutes – <u>Moderate</u>:*** A moderate threat of substitution is posed by the growing use of fintech platforms, mobile wallets, and digital payment systems. Nonetheless, City Bank's strong branch network, online presence, and reputable brand image help it to stay ahead of the competition. Its position as a preferred partner in the financial landscape is furthered by partnerships with digital nanoloans platforms such as bKash.

2.7.2 SWOT Analysis

Here is a succinct but thorough SWOT analysis of City Bank PLC based on information from the company's 2024 Annual Report and more general market observations:

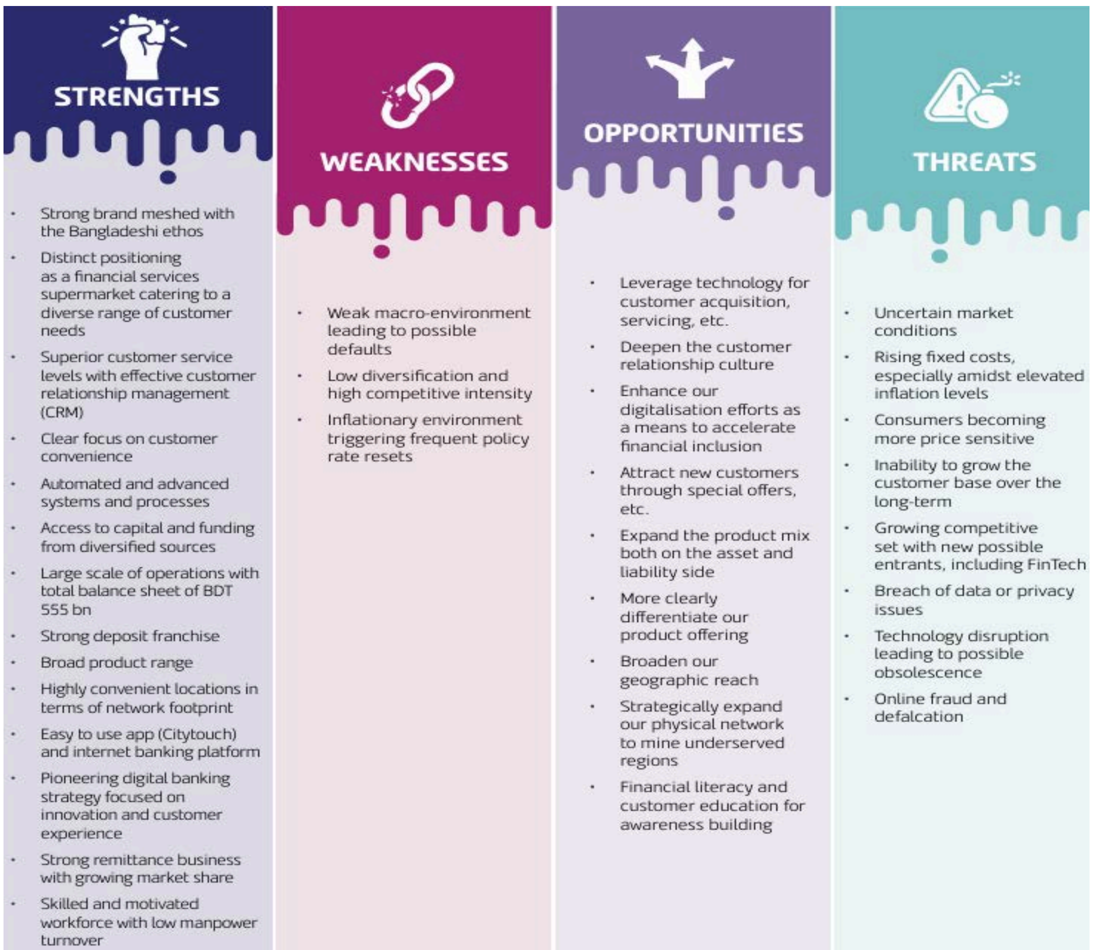

Figure 13: SWOT Analysis of City Bank PLC

a) ***Strengths:*** With a strong balance sheet of BDT 555 billion, City Bank is one of Bangladesh's top private-sector financial institutions. Its remarkable 9.4% CAGR (Compound Annual Growth Rate) in total assets over the last five years (2020–2024) among listed banks highlights its sound financial trajectory. The bank has experienced the fastest growth in its peer group, with its CASA (Current Account and Savings Account) ratio rising to 50.0%. City Bank's revenue generation is still strong, as evidenced by its 4.5% NIM, which is among the highest in the industry. Its conservative provisioning policy (110.1% provision coverage) strengthens the balance sheet's strength, and its well-diversified business model prevents excessive exposure to any one segment.

With platforms like Citytouch and CityGo improving customer experiences and guaranteeing real-time banking services, City Bank's digital leadership is yet another significant asset. The bank offers a variety of debit, credit, and prepaid cards to suit different spending habits and lifestyles, including co-branded products and contactless payment methods. It also has a vibrant remittance industry and a highly motivated and engaged workforce. As evidenced by its broad recognition and trust, City Bank's brand is inextricably linked to Bangladeshi culture.

b) ***Weaknesses:*** Notwithstanding its sound financial standing, City Bank faces increased pressures from NPLs as a result of the overall state of the economy. Presently, demand is limiting corporate lending opportunities in formal segments. Loan pricing and strategic forecasting are made more difficult by inflationary issues and frequent policy rate changes. These outside forces impede short-term expansion and raise risk management expenses.

c) ***Opportunities:*** By providing unified, unique banking solutions that satisfy changing client demands, City Bank has the opportunity to increase its market share. While investments in digitization and data-driven analytics can revolutionize the customer journey, partnerships with fintech companies can open up new customer segments. Promising lending opportunities are found in emerging industries like energy, logistics, and locally owned businesses supported by the government. Through customized wealth management services, the bank is also in a good position to improve ties with NRBs and HNWIs. Furthermore, opportunities for more comprehensive investment solutions are made possible by Bangladesh's quickly developing capital market.

City Bank has employed strategic marketing initiatives, such as cross-selling campaigns, card usage rewards programs, and active social media engagement, to fortify its brand and cultivate customer loyalty.

d) ***Threats:*** City Bank is increasingly facing threats from fintech disruptors and the evolving MFS market. These agile and technologically advanced competitors pose a threat to established banking models. Financial markets could become unstable, and business confidence could drop as a result of upcoming elections and political unpredictability both domestically and internationally.

2.7.3 Competitive Analysis Grid

From the Annual Report of each bank and personal understandings, the following table compares City Bank PLC to other prominent private banking firms in Bangladesh. Important attributes like product range, digital initiatives, customer service, brand strength, and innovation capacity were evaluated in order to highlight City Bank's position in the market.

Features / Competitors	City Bank PLC	BRAC Bank	Dutch-Bangla Bank	Eastern Bank Ltd
Brand Reputation	Long legacy, first-gen private bank	Youth-oriented, dynamic brand	Strong rural footprint	Trusted in the urban corporate segment
Customer Service	Strong premium service, minor delays at branches	High SME support, fast processing	Limited personalization	Responsive, consistent experience
Digital Banking	Citytouch and CityGo app, real-time banking	bKash integration and SME portal	Agent banking strength	Standard mobile banking tools
Innovation	Strong focus on fintech, early adopter of AMEX and Citytouch	Moderate, SME focused	Mostly tech-driven but less personalized	Strong on product innovation
Product Diversity	Broad retail, SME and corporate offering	Extensive SME packages	Focused mostly on payments and transfers	Balanced product portfolio

Table 13: Competitive Analysis Grid

This framework for comparison demonstrates how City Bank PLC stands out because of its excellent digital experience, solid reputation for reliability, and all-encompassing strategy for meeting a range of financial needs. Conversely, BRAC Bank and Dutch-Bangla Bank have a competitive edge because of their focus on SMEs and rural outreach. City Bank is a well-known and creative participant in Bangladesh's financial services industry due to its diverse approach. By continuously updating its products and leveraging technology, City Bank sustains its resilience in a sector marked by shifting consumer expectations and digital transformation.

2.8 Summary and Conclusions

Based on practical observations from my internship and supported by a wealth of secondary data, this chapter offers a thorough analysis of City Bank PLC's operational and strategic positioning. City Bank's dominance in the cards and payment market, which has grown to be a pillar of its digital and customer-focused strategy, was directly visible to me during my internship in the Cards Division.

Being the first private commercial bank in Bangladesh, City Bank has successfully combined a long history of building client trust with technological innovation. This dual strength is best illustrated by digital platforms like Citytouch and the CityGo app, which have revolutionised customer interactions by making banking faster, simpler, and available in real time. AMEX cards have been instrumental in growing City Bank's card portfolio and enhancing customer experiences by providing exclusive benefits and global acceptance, as I witnessed during my internship.

Additionally, City Bank's innovative products such as Citygem for affluent customers and City Alo for women reflect its strategy of product differentiation, which takes into account shifting consumer demographics. The broader corporate culture of progressive HR practices, participatory leadership, and continuous learning through structured training and assessment processes aligns with this. Collectively, these initiatives foster a culture of transparency, accountability, and steady employee involvement.

While maintaining a strong provision coverage ratio and expanding its presence in corporate, SME, and retail banking, the bank has demonstrated financial resilience in terms of profitability and efficient balance sheet management. The knowledge I acquired during my internship in the Cards Division strengthened my belief that increasing customer acquisition and loyalty requires City Bank's credit, debit, and prepaid card products, which offer personalised rewards, security, and transaction convenience in a highly competitive market.

However, the analysis also identified some critical areas that required attention. City Bank's branch and ATM networks are still primarily located in urban areas, which restricts access for underserved and rural populations despite the bank's technological advancements and urban dominance. The necessity of expanding rural markets and implementing more inclusive banking models is highlighted by this urban bias.

The growing competitive pressure from fintechs and non-banking entrants presents another difficulty. As the global financial landscape rapidly redefines customer expectations and operational efficiency, City Bank needs to keep investing in AI-driven personalization, predictive analytics, and blockchain-enabled transparency to maintain its leadership edge.

In conclusion, City Bank PLC stands out as a robust, customer-first banking institution that harmonizes legacy values with cutting-edge technology and innovative card-based solutions. By deepening rural outreach, eliminating internal process bottlenecks, and leveraging emerging digital tools, City Bank is well-positioned to fortify its leadership in Bangladesh’s evolving financial ecosystem. My experience in the Cards Division demonstrated firsthand how cards are not just payment instruments, but powerful enablers of customer engagement, convenience, and sustainable growth in the modern banking sector.

2.9 Recommendations/Implications

The following suggestions are made to improve City Bank's market position, operational effectiveness, and long-term sustainability in Bangladesh's rapidly changing financial sector, building on the thorough analysis of the bank's operational landscape and competitive environment:

Maintain and Expand Product and Service Innovation: City Bank has already made a name for itself as a digital leader in Bangladesh, particularly with innovative card products like AMEX cards and platforms like Citytouch and CityGo. By investigating cutting-edge technologies like wearable payment devices, contactless banking, and blockchain-enabled secure transactions, the bank can continue to push the boundaries and keep its position as a leader. These developments will satisfy growing consumer demands for speed, convenience, and security, especially from tech-savvy urban segments.

Smooth Combination of Online and Offline Customer Experiences: The future of banking depends on the seamless combination of digital and physical touchpoints. City Bank ought to make investments in omnichannel strategies that combine digital and mobile platforms with branch services. By offering consistent, tailored experiences across all platforms, such as digital and in-branch channels, interactive kiosks with QR code functionality and marketing campaigns can increase customer acquisition and retention.

Expand Partnerships with Fintech Ecosystems: Stronger collaborations are required due to the competitive threat posed by fintech startups and non-bank players. City Bank can deepen its partnerships with fintech companies to jointly develop specialized financial products that serve underserved markets such as gig economy workers, rural residents, and microenterprises. This strategy will increase market reach and product innovation without requiring internal technology development.

Increased Attention to Rural Market Inclusion: City Bank's presence is still largely concentrated in urban areas, despite its advantages. The bank should expand its agent banking network and mobile-based financial services that are suited to low-infrastructure areas in order to reach Bangladesh's sizable rural population. In addition to achieving social development objectives, financial inclusion initiatives will open up enormous new markets and promote long-term growth.

Utilize Data Analytics to Engage Customers in a Hyper-Personalized Way: Customers of modern banks anticipate relevant, real-time interactions. To provide individualized product recommendations, credit offers, and timely communications, City Bank should make strategic investments in AI-driven customer analytics, marketing automation, and predictive modeling.

These technologies will optimize marketing ROI, raise conversion rates, and improve customer satisfaction.

Improve Risk Management and Cybersecurity Frameworks: As society becomes more digitally connected, it exposes people to more cyberthreats. Adopting cutting-edge threat detection systems, carrying out frequent penetration tests, and encouraging a culture of cyber hygiene through continuous staff training are all ways that City Bank must continuously improve its cybersecurity infrastructure. Maintaining adherence to legal requirements like Anti-Money Laundering (AML) and Counter Financing of Terrorism (CFT) should continue to be of utmost importance in order to protect consumer confidence and prevent fines. City Bank can strengthen its position as Bangladesh's top full-service financial supermarket by putting these strategic initiatives into practice and providing a smooth, safe, and fulfilling banking experience. These suggestions will guarantee that City Bank takes advantage of fresh chances for expansion in the vibrant Bangladeshi market in addition to adjusting to the difficulties posed by digital disruption.

Chapter 3

Project Part

A Strategic Evaluation of Demand for China-Compatible Cards Among Bangladeshi Merchants of City Bank PLC

3.1 Introduction

The development of creative financial solutions to meet evolving customer needs drives the competitiveness and market expansion of the banking sector. Trade between Bangladesh and China is quickening. Therefore, City Bank PLC's requirement to assist overseas business clients is becoming more and more crucial. Many Bangladeshi merchants now regularly visit China for business activities, including sourcing, procurement, and supplier negotiations.

On the other hand, most debit and credit cards issued in Bangladesh are incompatible with local payment systems, therefore denied in China, which could pose a major difficulty for business travellers. Thus, merchants may only depend on cash, illegal money transfers, or middlemen to get Chinese payment alternatives. This not only causes issues but also exposes their legal and security shortcomings.

This study intends to assess the difficulties Bangladeshi merchants encounter on their journeys to China. It examines their spending habits, identifies problems, and assesses the need for a China-compatible business card that would allow fast, open cross-border transactions using a professional financial institution. It studies their spending patterns, identifies problems, and assesses the possible need for a China-compatible business card one that may allow legal, open, and quick cross-border transactions using a normal financial institution such as City Bank PLC.

3.1.1 Background and Problem

Many developing nations, including Bangladesh, view cross-border trade and international commerce essential for success in the modern interconnected global economy. For Bangladeshi businesses, importers, retailers, and the country as a whole, China is a necessary commercial partner. Bilateral trade between Bangladesh and China has grown dramatically over the past 10 years, which has led to an increase in business trips for procurement operations, supplier involvement, and strategic planning. This has increased corporate travel. An increasing number of Bangladeshi business travellers are making regular travels to China to assess their supply chains, participate in trade exhibitions, and investigate possibilities for new projects.

For these business travelers, a significant issue persists which is the absence of a dependable, secure, and compliant payment mechanism to utilize when conducting operations in China amidst increasing participation. The majority of debit and credit cards issued in Bangladesh are not directly accepted in China. Consequently, numerous business travelers find themselves forced to rely on informal or semi-formal alternatives such as unlawful currency exchangers, intermediaries, or utilizing Alipay and WeChat Pay through third-party accounts. These technologies engender significant challenges regarding financial transparency, regulatory commitment, transaction security, and overall simplicity.

This circumstance underscores a significant market deficiency – the lack of a systematic, China-compatible business card solution that meets the specific needs of Bangladeshi merchants involved in ongoing trade with China. The banking sector in Bangladesh, particularly City Bank PLC, has the opportunity to address this gap by developing tailored card solutions that facilitate legal and efficient payments while offering value-added services aligned with the requirements of cross-border trade.

3.1.2 Objectives

- To study small, medium, and large business travellers' spending habits.
- To study Bangladeshi business travellers' payment methods in China and their issues.
- How important is a formal card-based system for legal and efficient Chinese transactions.
- To determine whether City Bank PLC can lead by creating and launching China specialized business cards.

3.1.3 Significance of The Study

This chapter addresses a major issue for Bangladeshi business travellers which is the consistent and safe payment choices when in China, thereby making it significant. Most Bangladeshi-issued cards are unrecognised in China, which forces the merchants to use informal or unsafe substitutes compromising compliance, openness, and convenience.

This study underlines the payment challenges faced by merchants and stresses the need of an official, bank-issued, China-compatible business card. The results might provide City Bank PLC useful information to create new card solutions fit for cross-border corporate customers. This creativity might improve customer happiness, lower dependence on dangerous payment methods, and strengthen the bank's standing in worldwide financial services.

The analysis eventually demonstrates City Bank PLC's strategic goal of providing safe, compliant, and value-enhanced financial products, hence improving customer retention, brand reputation, and long-term corporate development.

3.1.4 Scope of The Study

The study underlines Bangladeshi merchants who often go to China for sourcing and corporate expansion.

- To Understand the problems these business visitors experience in paying as Chinese officials do not accept cards issued in Bangladesh.
- To understand their spending habits across small, medium, and large-scale enterprises throughout their trips.
- To Analyze the informal methods they currently use and the risks linked with such payment procedures.
- To Analyze the level of demand and requirement for a suitable, secure, China-compatible business card given by a Bangladeshi bank.

Focussing on selected business travellers with recent China travel experience, the research exhibits regular tourists or students.

3.2 Literature Review

In China, a digital and cross-border payment ecosystem has rapidly evolved, becoming based on mobile and QR-code technology (e.g., Alipay, WeChat Pay) and on the movement toward digital wallet interoperability throughout markets (Deloitte, 2024). In contrast to the independence that banks have enjoyed, China’s banking sector has continued to be state-controlled. With China's entry to the WTO (World Trade Organization), this industry will be increasingly open to foreign involvement. With the two-track banking system, payment mechanisms in China have been transformed from an accounting system for recording centrally planned economic activities to a payment system that fits the market-oriented economy. The development of the payment systems in China is subject to such an environment and culture (Ling He & Sappideen, 2009).

In China, paying by phone has woven itself into everyday life, pushing the country closer to a full cashless culture. For visitors, this quick drift makes getting around quite easier. Research firm iiMedia says mobile payments now lead Chinese shopping, covering 73.20% of all deals. Cash trails at 63.46% and swiping plastic at 46.40%, while 14.06% of users tap their watches. People turn to phone wallets for almost everything: splitting dinner checks, calling takeout, buying online or in shops, and settling bills. In the third quarter of 2023, Alipay handled transactions worth 118.19 trillion yuan and WeChat Pay tallied 67.81 trillion, together owning more than 94% of the field. UnionPay, the large state-linked card network, sits third as 45% of survey respondents still choose its service (Daxue Consulting, 2025).

CIPS is short for Cross-border Interbank Payment System. Launched in 2015, this communications and payment network lets banks clear and settle cross-border deals made in Chinese Yuan or Renminbi (RMB). Approved by the Peoples Bank of China (PBOC), the onshore platform routes foreign RMB payments through China's own banking grids, cutting delays and fees. Because of this, CIPS has become a core piece of China's financial plumbing and a key driver in pushing the RMB onto the global stage, easing trade with other countries and loosening the grip of the US dollar (Ozanne, 2024). The scheme fits into China's wider push to modernize its money system and widen the RMBs footprint in world commerce. At first CIPS linked only a handful of countries and aimed mainly at Asian traffic, but over time it opened its doors to more nations and banks as upgrades improved speed and added stronger security. Engineers expanded the network's backbone so it could process bigger volumes and, crucially, offer service all day, every day (Samant, 2024).

The discoveries reveal a distinct void – Bangladesh-based business owners in China do not have an easy, straightforward, bank-issued RMB-capable payment method that would allow legal, quick and low-cost cross-border transfers. This gap in the market could be filled by a card provided by a bank such as City Bank PLC that is plugged into China's QR and UnionPay/CIPS networks – providing global banking on local digital rails.

3.3 Methodology

3.3.1 Research Design

This study examined the expenditure patterns, payment issues, and requirements of Bangladeshi merchants often doing business in China via a qualitative approach. A qualitative method was used to comprehensively illustrate human lifestyles, company operations, and decision-making processes. The approach aims to identify genuine payment issues and implement effective card-based solutions to enhance cross-border transactions for City Bank PLC's business customers.

3.3.2 Sample Population

The primary participants in this research were Bangladeshi merchants and traders who had recently been to China for procurement or commercial activities. We selected these individuals since they represent the primary consumer segment that would get the most advantage from a card product operational in China. Their practical understanding of payment issues and current remedies is valuable data for the research.

3.3.3 Sampling Technique and Sample Size

To ensure that participants possessed relevant experience with international business travel, particularly to China, purposive sampling was implemented. This technique was selected to engage individuals who possess valuable insights regarding their spending behaviours and payment difficulties within the Chinese market. This study involved the selection of 80 participants, representing a diverse array of small, medium, and large-scale merchants.

3.3.4 Data Collection Method

In order to gather primary data from the selected participants, a combination of structured surveys and semi-structured interviews was implemented. The interviews were conducted through a combination of in-person meetings and telephone conversations over a period of three weeks. The survey included questions regarding business expenditures in China, the current payment methods utilized, challenges faced, and the interest in a structured card-based solution. The implementation of interviews allowed for the gathering of more detailed responses. Thus, it improved the understanding of personal payment experiences. Throughout the interviews, the method of note-taking was utilised, given that participants indicated a preference for not being recorded. The interview sessions lasted between roughly 15 and 25 minutes each.

3.3.5 Limitations

This study identifies particular limitations. The individuals involved in this study were selected from a specific demographic which are the business owners who had recently travelled to China, suggesting that the findings may not accurately reflect the broader population of cardholders. Furthermore, the need to maintain confidentiality led to the decision not to audio record the interviews, which may limit the extensiveness of the data available for subsequent analysis. This research focuses specifically on business payments and travel-related expenses deliberately excluding other travel-related purposes such as medical or education.

3.4 Finding and Analysis

This section contains the results of a qualitative research among Bangladeshi merchants that visits China frequently for business. This survey was conducted primarily to analyse the perception of the participants for their payment behaviour and expenditure, and to assess their interest in an official, secure card-based system for international transactions.

The participants were carefully selected from two main populations are the present customers of City Bank PLC and the merchants present at four important business areas of Dhaka City. A structured questionnaires were employed to collect the qualitative data that centered around the merchants backgrounds, challenges, and what they desired in a card product that would work well in China.

3.4.1 Analysis

a) ***Spending Behavior:***

1. How often do you travel in China in a year for business trips?
2. How many days do you stay in China on a business trip?
3. What is the amount you spend on the Airfare to travel in China?
4. How much do you spend on Hotel?
5. How much do you spend on Food?
6. How much do you spend on Shopping?
7. What is the business budget you allocate on each trip?

AVERAGE SPENDINGS OF EACH TIER			
Cost	TIER I	TIER II	TIER III
AVG Tour/Year	2	4	3
AVG Tour Days	8	9	10
AVG Airfare (BDT)	100,000	100,000	160,000
AVG Hotel Cost (BDT)	15,926	49,548	98,807
AVG Food Cost (BDT)	7,505	18,891	27,311
AVG Shopping Cost (BDT)	47,422	131,363	188,414
AVG Tour Cost (BDT)	170,853	299,803	474,532
AVG Business Budget (BDT)	675,881	2,154,347	5,364,752
AVG Total Spent (BDT)	846,734	2,454,150	5,839,285

Table 14: Average Spendings of Each Tier

The table shows a comparative overview of the total expenditure per travel in China for business between the three segmented groups of businessmen where Tier I represents the Small Business, Tier II the Mid Business and Tier III for Top Business.

The Tier I segment businessmen have relatively lower travel frequency than the other two, they travel only two times in a year with a stay of 8 days per trip and their budget is constrained and more budget friendly trips compared to the other two segments which is around an average of BDT 170,853 after airfare the most they spend on shoppings which is BDT 47,422. Along with that they have an average business budget of BDT 675,881 which combines with the tour budget and make an average total spend of BDT 846,734 which is also comparatively much lower than the other two segments.

The Tier II segment businessmen are the merchants of the major shopping malls in Dhaka City. These people have an average of four trips per year with a stay of 9 days per trip which is quite the same as tier I. Their total average tour cost is around BDT 299,803 where each of the market merchants has quite the same spendings on their tour expenditure where the majority is shopping with average spendings of BDT 131,363. But, compared to the business budget each market has their own budget of business spendings where all of them have an average business budget of BDT 2,154,347 which combines with the tour budget and make an average total spend of BDT 2,454,150.

AVERAGE SPENDINGS OF TIER II				
Cost	**Market 1**	**Market 2**	**Market 3**	**Market 4**
AVG Tour/Year	4	3	4	4
AVG Tour Days	9	9	10	11
AVG Airfare (BDT)	100,000	100,000	100,000	100,000
AVG Hotel Cost (BDT)	50,461	44,229	55,063	48,441
AVG Food Cost (BDT)	18,288	19,283	18,334	19,661
AVG Shopping Cost (BDT)	126,243	165,242	129,137	104,830
AVG Tour Cost (BDT)	294,993	328,753	302,533	272,931
AVG Business Budget (BDT)	1,691,788	1,933,690	2,590,556	2,401,355
AVG Total Spent (BDT)	1,986,781	2,262,444	2,893,089	2,674,286

Table 15: Average Spendings of Tier II

The Tier III segment are the top businessmen who frequently travel china quite the same as tier II for their regular business work and trade fairs. These people have an average of three trips per year with a stay of 10 days per trip but their spendings are quite higher as compared to the other two tiers where they have an average tour spendings of BDT 474,532 per trip where their airfare, hotel, food and shopping expenses are quite higher than the other two segments. Along with that their average business budget is also very higher than other two segments which is around BDT 5,364,752 which combines a higher average of total spendings of BDT 5,839,285.

In conclusion, the illustration emphasises that Mid and Top-tier business travellers possess both the frequency and financial means to support the development of a China-compatible card solution. Their dependence on commerce and travel expenses, coupled with the current absence of formal payment alternatives, suggests significant potential demand. Even Tier I clients exhibit little expenditures yet, they represent possible future consumers for the specialised card. Additionally, entrepreneurs in the Mid and Small segments may use the cards for their business solutions. A customised card solution might increase convenience, guarantee compliance, and elevate the entire transaction experience for these categories.

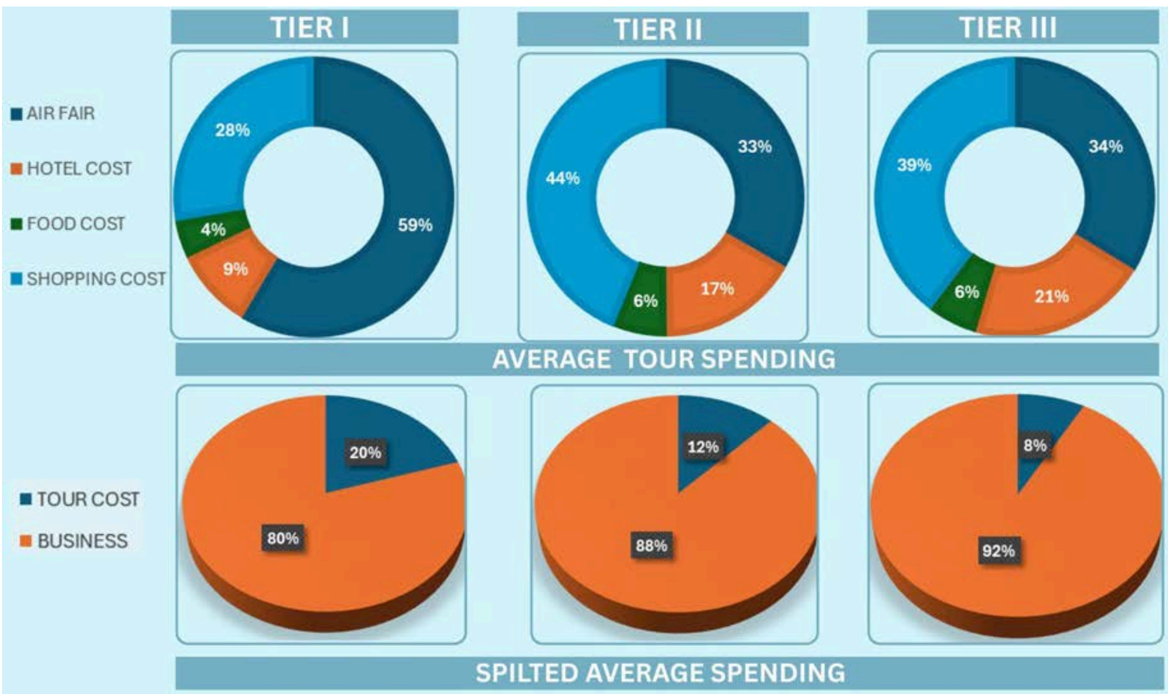

Figure 14: Average Spending on Tour and Business Every Trip

Tier I segments are basically cost conscious merchants who have limited and strict budgets among the three segments and they primarily focus on minimizing the tour spending because they spend around 20% where the majority of the cost is of airfare and the second is for shopping of their spendings on tour and 80% on their business.

Tier II are the ones who have a well balanced spending pattern with frequent travel, as they also have budget constraints but not as tier I where they have a 12% allocation of their total budget on tour spendings where the majority cost is on shopping and then airfare and the other 88% of their total expenditure is allocated for business.

Tier III are the affluent high spending segment who are financially very sophisticated and they prefer premium services. As their business spendings are higher than the other two segments so they spend 92% of the total spending on business and 8% on their travel expenses where the majority is shopping and then airfare also their average tour spendings are higher than the other two segments.

Figure 15: Average Spendings on Business, Tour and Total Cost

There is an enormous spread in business spending between tiers. Because they relatively have smaller businesses, Tier 1 expenditures are much lower. Tier 2 have significantly higher spend and represent the best sales prospects for business card services. Tier 3 are the high spenders that would represent a niche market opportunity for high-limit, custom corporate cards.

Given the tight budgets of Tier 1, such expenditure is not exorbitant since tour expenses increase with the size of the firm. While Tier 3 is the biggest spender and often combines luxury and business, a larger tour budget under Tier 2 suggests a greater opportunity for procurement and sourcing. This supports the idea that these consumers would react favourably to cards that provide travel perks or increase their rewards.

The overall cost profile increases significantly between Tier 1 and Tier 3, indicating higher scale and financial strength. The Tier 3 is a strong segment, as these customers tour and spend in business in general the most overall, and it is worth the return growth targeted card can achieve with even higher spend from this group. The chart also suggests that there is meaningful potential in Tier 2 where this category is a balancing side and opportunity for specialized card offering.

b) ***Payment Methods and Challenges:***

8. Which are the payment methods you are currently using in China?
9. What are the challenges you are facing in your current payment systems?\
10. Are you satisfied with your current payment options?

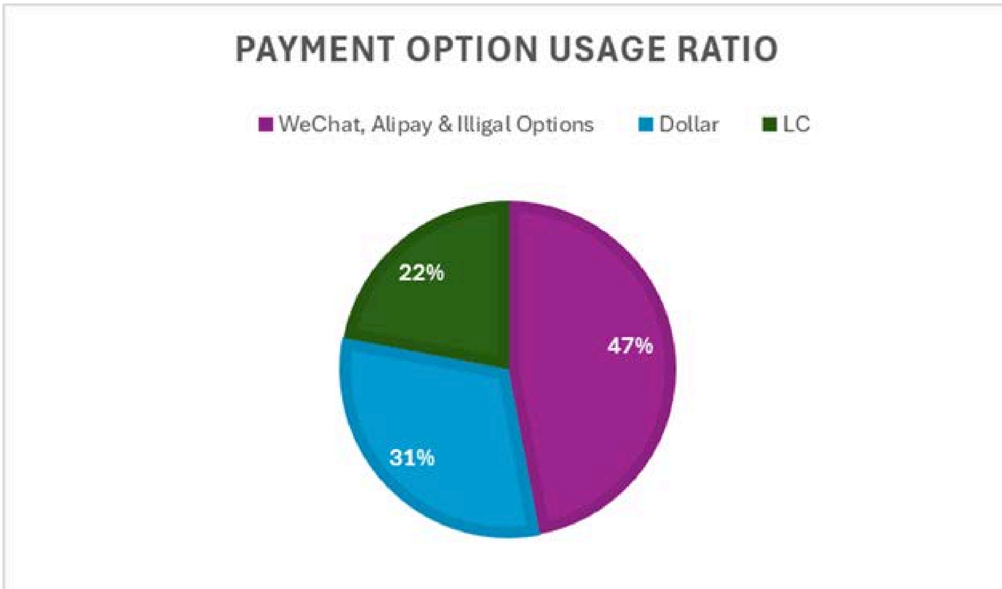

Figure 16: Payment Method Usage Ratio

Wechat, Alipay and other illegal options represent the predominant payment procedure, extensively used by tier I and tier II businesses. These traders, often newcomers in the industry and operating on constrained budgets for expedited transactions, find these channels more accessible and effective due to reduced obligations. However, these are often of questionable legality and encourage conformity from both parties. In comparison with Tier III merchants, who possess financial understanding and prioritise legality, their predominant choice is to use Letters of Credit (LC) for their business. This formal technique ensures transaction transparency, legal certainty, and accurate recordkeeping, making it more suitable for formal and high-value international trading. Additionally, all three sections use dollars to cover their daily expenses and other expenditures, demonstrating their significant reliance on the foreign currency. The merchants dependence on unlawful and alternative payment methods indicates a distinct desire for a secure card-based payment system.

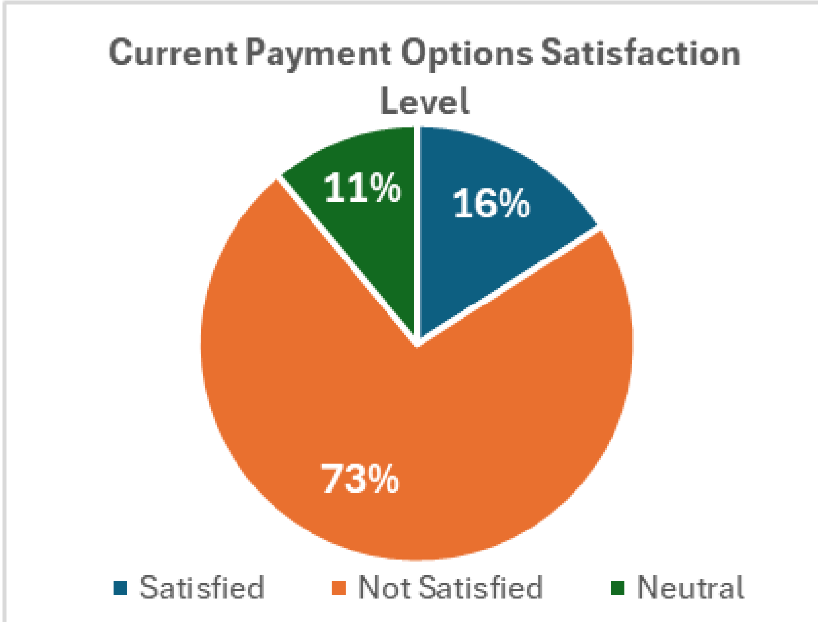

Figure 17: Satisfaction with Currently Used Payment Options

This chart indicates that all merchants across each tier have expressed dissatisfaction with their current payment options, with an overwhelming 73% of respondents indicating this sentiment. The majority of dissatisfied respondents are from Tier I and II, while satisfaction and neutrality are predominantly reported by Tier III businessmen who possess established payment methods. The data highlights a significant opportunity to innovate and develop a more robust, compliant, and user-friendly international payment solution that meets the needs of all three merchant tiers.

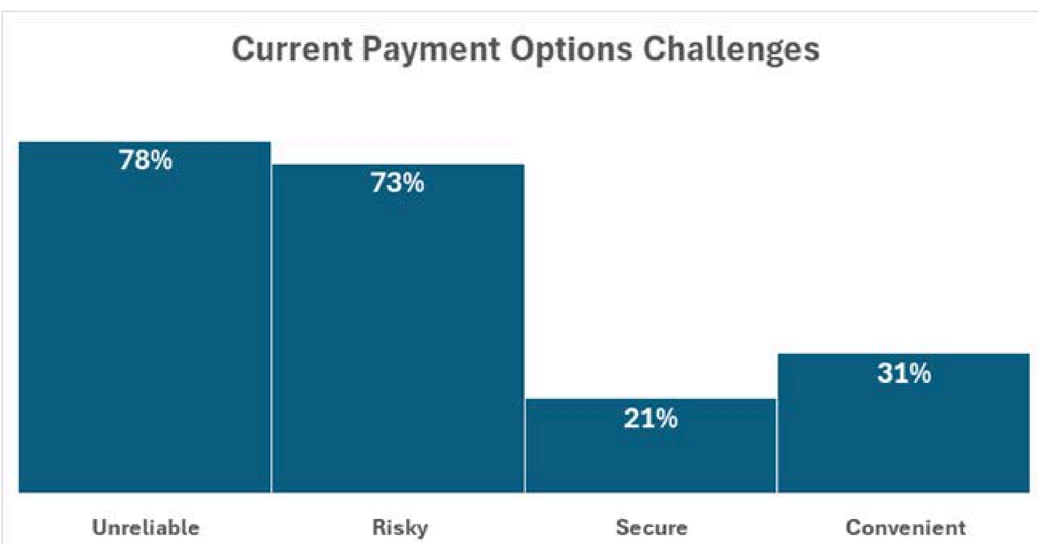

Figure 18: Current Payment Method Challanges

The following bar chart presents a summary of merchants attitudes towards specific features of available cross-border payment mechanisms. key 78% of respondents find current payment choices to be unreliable. This is probably a consequence of the fact that a significant number of Tier I and Tier II merchants rely heavily on unofficial cross-border payment channels, such as WeChat, Alipay and third-party intermediaries, which are opaque or inconsistent. overwhelming majority 73% of these individuals also perceive these sections as risky. These risks could involve legal issues, insufficient buyer protection, foreign exchange risks, and reliance on informal social networks. Just 21% of respondents think current payment methods are safe and secure, suggestive of a high level of mistrust in the system. Only 31% say the current methods are convenient as informal channels may provide speed, the complication and exposure involved may outweigh their advantages to most merchants. This chart is a perfect illustration of what was captured in the previous pie chart above and an excellent representation of a void in the demand. It is clear there is the demand among merchants.

c) ***Demand of a Secure Payment Option:***

11. Do you want a secure payment option?
12. Would you prefer a secure tailored business card for China?

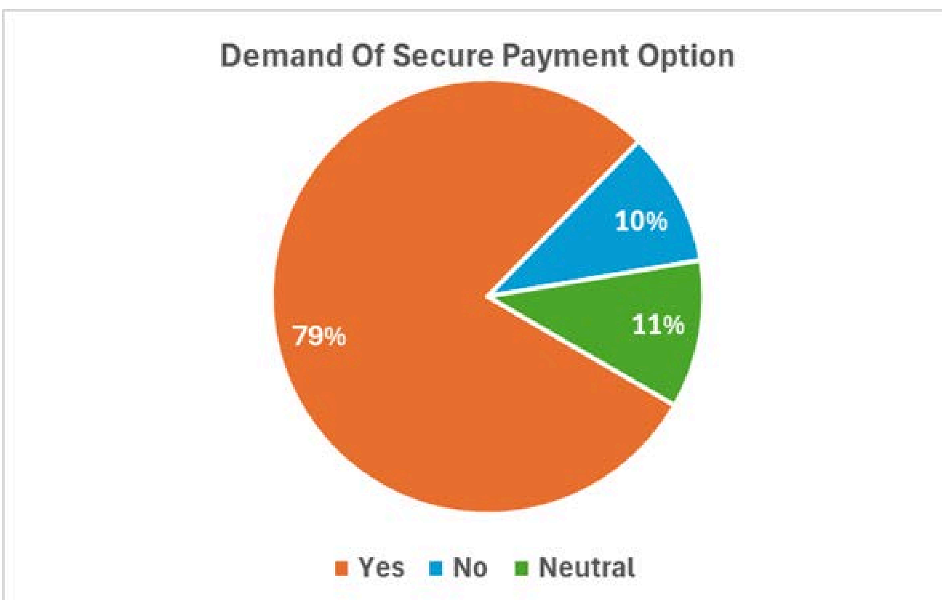

Figure 19: Demand of A Secure Payment Option

This pie chart illustrates the merchants' responses about their preference for a secure payment method. According to 79% of respondents, they want a secure payment option for their business transactions because they are concerned about the risk involved with current payment methods. Just 11% of respondents said they had no opinion about the necessity of a safe way to make payments. Because they are satisfied with their current payment method, 10% of respondents said they do not want a secure one. Nearly four out of five respondents indicated that they would positively like to have secure payment options, which strongly suggests that the surveyed group has a high demand for such a feature.

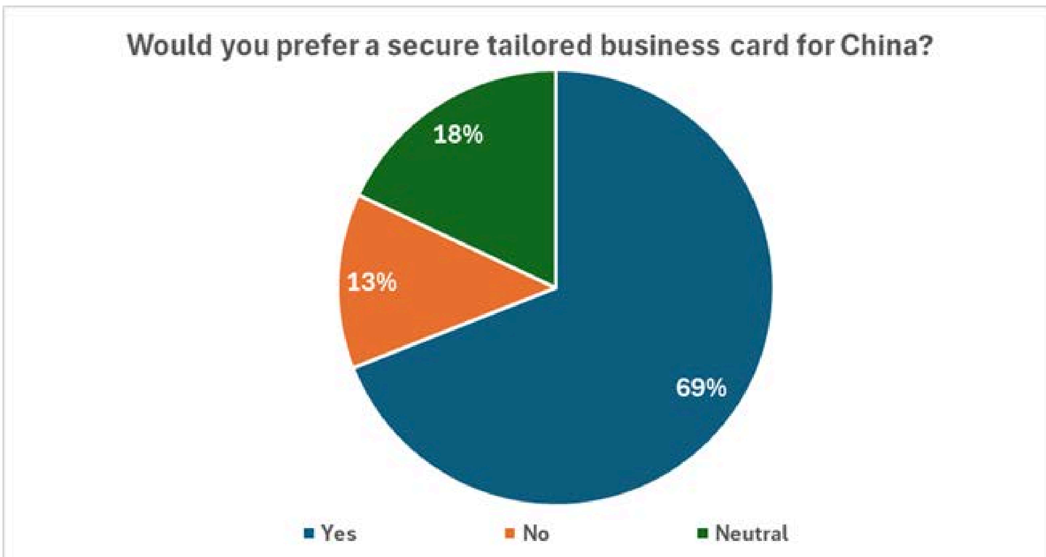

Figure 20: Demand of A Tailored China Compatible Business Card

This pie chart shows the merchant's response to their desire for a secured card placed just for China based business. 69% of the respondents who answered they were interested in this because their current payment methods are risky. 13% of respondents said they did not have a specialist card, however 18% of respondents were unimpressed to provide an answer. Most credit and debit cards produced in Bangladesh do not work with China payment systems. A personalised card will instantly fix this problem and the security and legal problems that businesses are presently having because of it. Along with the preceding findings, there is strong evidence that Bangladeshi businesses need a secure business card solution that works with China.

d) ***Interest in City Bank Offered China Compatible Cards:***

13. Which Bank Card Currently are you using?
14. What do you like the most in City Bank cards?
15. Would you be interested if City Bank provided a specialised business card that functions in China?
16. How likely are you to switch from your current payment method to City Bank Offered Card?

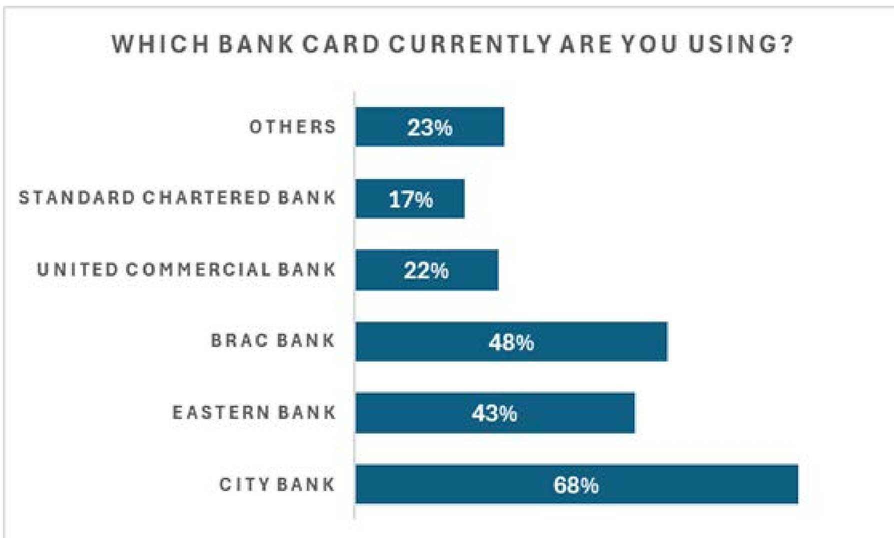

Figure 21: Bank Used For Current Transactions

Many of the people who answered claimed they use cards from more than one bank, which shows that more and more people are using more than one bank. This shows that people use several banks for both personal and business reasons, rather than just one bank. City Bank is the group's top choice which has a high use rate of 68% followed by BRAC Bank and Eastern Bank. This might mean that these business clients like City Bank's products more, whether it is because of the incentives, customer service, international usage, or card features. The research also indicates how much people rely on bank cards for everyday activities. This highlights how important it is to have card services that are easy to use, secure, and flexible for both personal and business use.

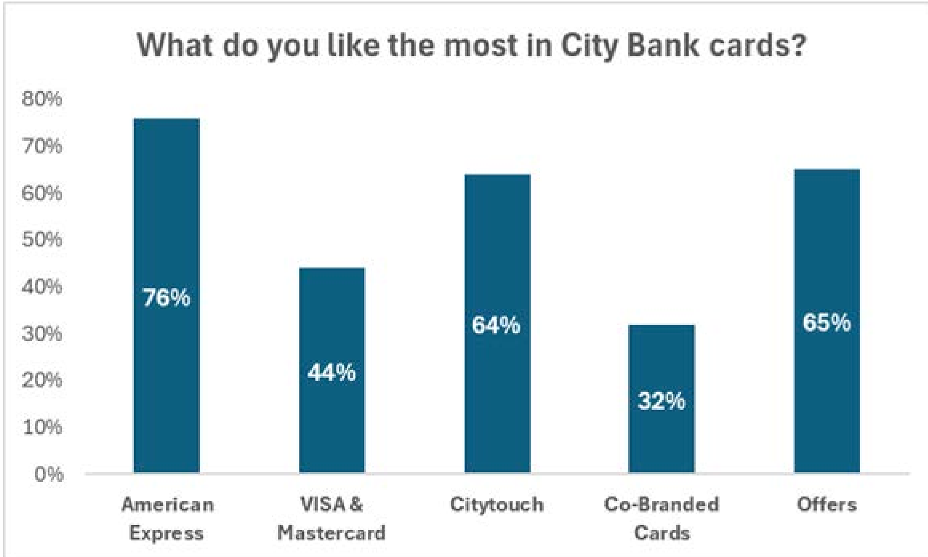

Figure 22: Customer Preference in City Bank Cards

Due to City Bank's merger with American Express, which indicates that AMEX plays a significant role in City Bank's brand value, 76% of respondents expressed their faith in the bank. 64% of the respondents are extremely happy with the special features of the Citytouch app, which simplify their banking and card operations. 65% of respondents are happy with City Bank's customised card offerings. Despite the widespread usage of VISA and Mastercard in Bangladesh, only 44% of respondents said they were satisfied with these card services, and only 32% of retailers expressed concern about co-branded cards due to a lack of awareness. This also demonstrates that customised cards with unique offerings are their main requirement.

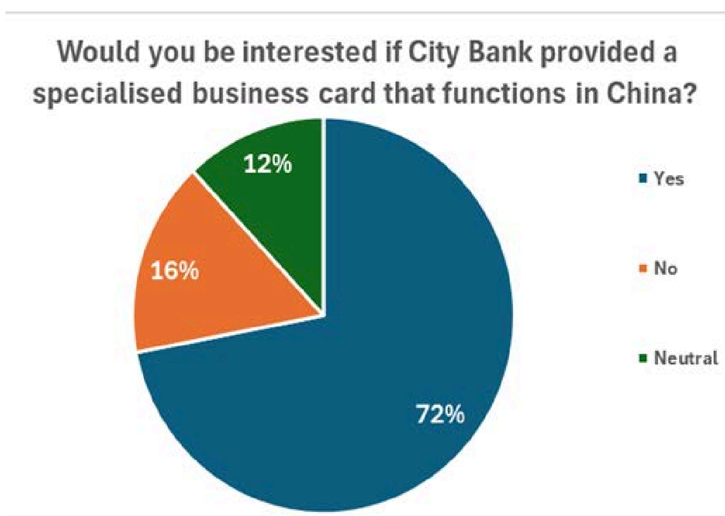

Figure 23: Interest in City Bank Specialized China Compatible Business Card

The 72% positive answer clearly shows that there is a need in the present banking system that has not been satisfied for Bangladeshi business people that deal with China. The people who answered the survey are clearly looking for a more efficient and legal way to do business across borders, because many of them currently rely heavily on City Bank and other bank cards for both personal and business activities. The fact that businesses in China want a specific business card from City Bank shows that they would be happy to use a real, bank-supported alternative that makes transactions safe, maybe offers RMB or dual-currency choices, and follows international trade rules. With a 72% positive response, City Bank is in a good position to launch a specialised business card product that will suit the operational efficiency and compliance needs of its main corporate clients that do business with China.

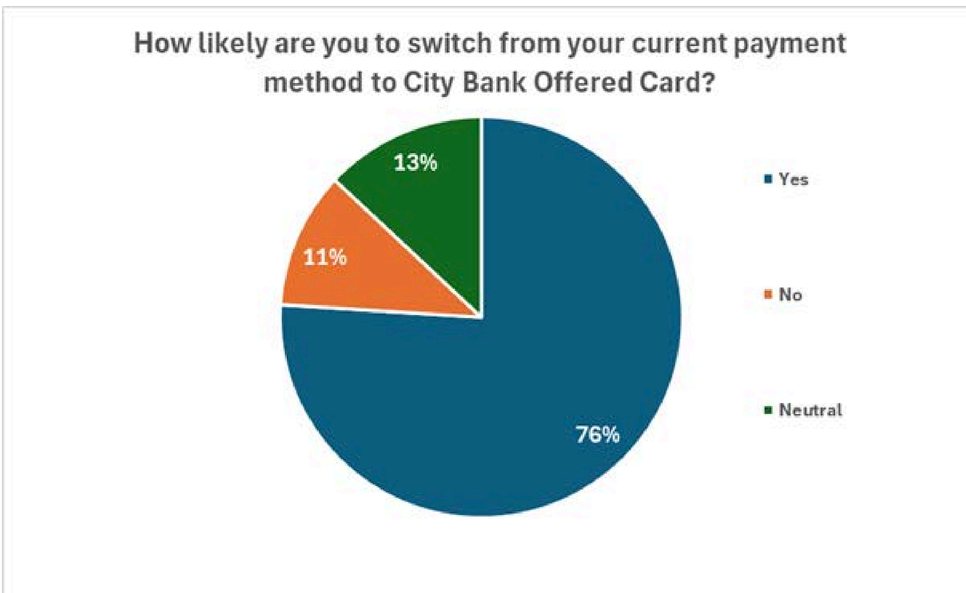

Figure 24: Customer Interest to Switch From Current Payment Method to City Bank Offered Card

The preceding responses make it evident that the merchants are looking for better options because the existing one is dangerous and unreliable. The fact that 76% of people would like to move shows that merchants are not just dissatisfied with the existing system but are also looking for a better one. A unique City Bank card that allows consumers to make legal and quick payments in China would immediately solve their problems, such as not enough support for cross-border payments, delays in transactions, and compliance concerns. The reputation of City Bank is also very important in this consumer response.

e) ***Expected Offerings in City Bank PLC Offered China Compatible Cards:***

17. What type of offerings do you expect from the City Bank offered china compatible card?
18. Would you like to use the City Touch App to use the physical card as virtual to make online transactions?

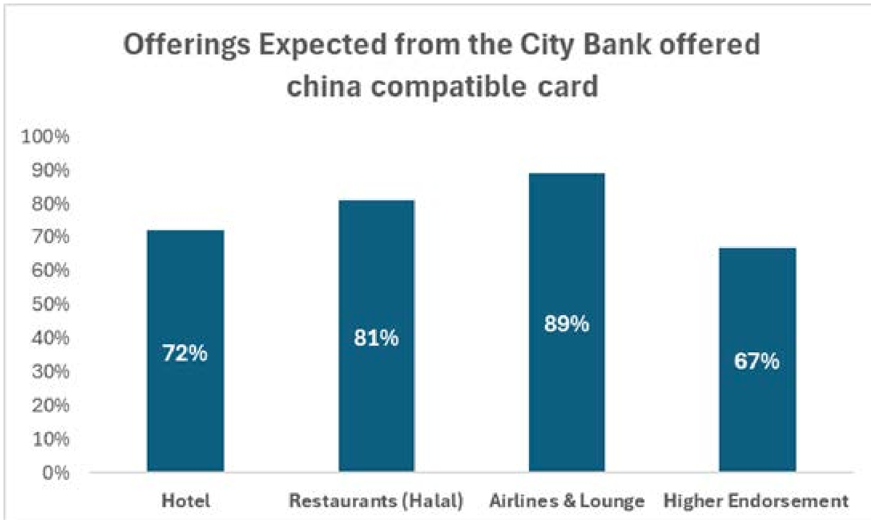

Figure 25: Expected Offerings By Customers from China Compatible Card

The survey results clearly indicate the desires and requirements of potential consumers in an economical way. One of the most costly expenditures for Bangladeshi merchants travelling to China is their airfare. The substantial interest of 72% in airline promotions indicates that any card offering discounts on flights or additional travel-related benefits would likely be highly desired. 81% of respondents indicated that the availability of Halal food is a significant problem due to their religious limitations. A card providing tailored deals or discounts at halal-certified eateries in China aligns well with members lives and cultures. This renders the product more attractive than only its monetary advantages. The hotel is another significant travel expenditure; 72% of travellers anticipate that the card will provide hotel discounts, loyalty points, or affiliations with esteemed hospitality establishments. This indicates that clients require comprehensive travel assistance. Merchants , particularly those in Tier II and Tier III, require enhanced transaction capabilities for significant acquisitions and travel-related procurement. Sixty-seven percent of tourists prefer to do transactions legally without informal techniques, utilising a card with a higher endorsement limit. These findings indicate that consumers want the

City Bank China-compatible card to serve as both a travel and business companion, in addition to functioning as a payment instrument. Meeting these expectations would resolve issues, attain organisational objectives, and fulfil consumer satisfaction.

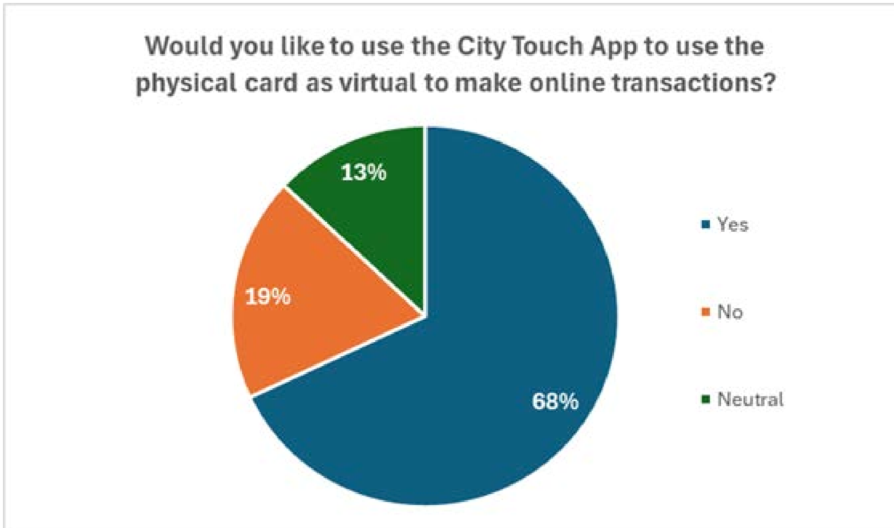

Figure 26: Interest in Utilising Citytouch for Digital Card Transactions

The results reveal that 68% of respondents express interest in utilising the City Touch app, which will facilitate the integration of digital functionality into their payment processes. 19% of negative comments are from those who are unlikely to rely on digital systems, preferring traditional solutions. 13% of neutral responses indicate individuals who will first evaluate the digital offers before forming a conclusion regarding their usage.

3.4.2 Summary

a) ***Spending Behavior:***

It is clear from the Bangladeshi merchants' feedback that the size of their business influences their spending and travel habits. Due to their tight budgets, Tier I merchants typically prioritise their company demands and travel less. As seen by their balanced approach to both costs, Tier II merchants are similarly highly focused on business demands but considerably more balanced on travel needs. Since Tier III businessmen are affluent and like superior services, it is clear that they are prepared to make more investments in quality from both perspectives. Given their spending priorities, it is clear from this spending behavioural analysis that card-based solutions need to be customised to meet the needs of each sector. These groups can be better served by customised card products, ranging from basic to premium.

b) ***Payment Methods and Challenges:***

Merchants from all Tiers heavily depend on the illegal and unofficial payment methods suggested by their responses, especially Alipay and Wechat Pay, through third-party middlemen or Chinese contacts. Despite their simplicity, these intermediaries pose significant risks to retailers' operations, finances, and legal compliance. The absence of a reliable and authentic payment option makes doing business in China difficult for Tier I and II merchants. They are therefore dependent on these unreliable and vulnerable to payment fraud third-party middlemen. Tier III merchants rely on these risky middlemen for minor transactions, but they also employ LC for their larger commercial activity. All of these industries have to carry a significant quantity of cash to pay their frequent travel expenditures, which is quite inconvenient for them. It is obvious that China needs a real-time, secure, and compliant retail card product that facilitates everyday business spending. A system like that would reduce dependence and increase transparency by replacing unofficial methods with a bank-controlled approach.

c) ***Demand for A Secure Payment Option:***

Merchants complaints about illegal and unofficial channels, which are afflicted by issues like payment failure fraud, interfere with business operations and meet their need for a reliable, legal, and regulated financial system in China. Merchants now think that having a well-known secure channel would improve their reputation with Chinese suppliers and that utilising a formal payment system would be in accordance with international compliance criteria in order to get ready for future growth and regulatory scrutiny. Security is necessary for all commerce segments. As long as it is quick, simple, and accepted in China, even those who now rely on unauthorized payment systems users are eager for a better alternative. This suggests that rather than an averse view of formality, the issue is the absence of a formal channel that offers comparable usefulness.

d) ***Interest in City Bank Offered China-Compatible Cards:***

American Express has already strengthened the respondents brand affiliation and trust in City Bank. Additionally, they conveyed their satisfaction with the current offerings, such as the Citytouch app and other card offerings. Even though the merchants often use many bank cards, their readiness to switch from their present systems to a customised card provided by City Bank shows that they trust the bank to provide a safe and effective solution to their issue. The need for a safe banking solution from a reliable and reputable company is created by the interest, in addition to the possibility of customised card options.

e) ***Expected Offerings in City Bank PLC Offered China-Compatible Cards:***

Instead of only seeking a card, the respondents are seeking a one-stop shop that will assist them with all aspects of their business, including tasks related to the business. Although the primary goal of implementing the new product is business, which necessitates a high credit limit and endorsement, they also want services that will facilitate their travel, such as access to international lounges, hotels and restaurants that specialise in halal cuisine, and airline offers, demonstrating an expectation that the bank understands their travel context beyond transactions. Therefore, City Bank ought to develop a well-designed card to meet the needs of this clientele. Along with the incorporation of the Citytouch app, which makes it easier for travellers to track and use their card as a virtual one to make simple online purchases and take advantage of the services.

3.4.3 Major Findings from The Research

Diverse Customer Segments with Distinct Spending Behaviors: The spending patterns of the three distinct categories vary according to the size of their businesses, which influences the amount of transactions and demand. While small business owners prioritize affordability and operate on a tight budget, medium-sized business owners are more prone to spending behavior based on convenience, and large business owners are members of the affluent class who prioritize convenience and have high transaction limits.

Dependence on Informal Channels Due to Lack of Secure Payment Options: Most merchants choose informal techniques due to the absence of legal alternatives, particularly among small and mid-sized company owners. Although these channels are unreliable, unsafe, and insecure for routine commercial operations, they are the only possible option for executing such high-volume transactions. This informal usage underscores a significant deficiency in legal monetary services.

Growing Strong Demand for Secure Payment Option: Despite their significant dependence on illegal payment methods, the businessmen are now seeking a secure payment alternative that functions in China. Many believe that a secure card-based payment solution may enhance transaction safety and provide a seamless user experience.

Interest in City Bank Offered China Compatible Cards: Most businessmen are already affiliated with City Bank, demonstrating their faith in the bank due to their satisfaction with the services delivered. The digital payment possibilities through Citytouch and the excellent card services enticed them to the new products of City Bank. If City Bank provides China Compatible Specialized Cards, clients who are already interested could gain advantages.

Clients Prefer an All-Inclusive Service for Both Business and Travel: As most of the businessmen travel China for business purposes, substantial endorsements to facilitate their business activities effectively. Additionally, for business travel, they need enhanced privileges regarding airfare, airport lounges, hotels, and restaurants, as well as a virtual card service to facilitate digital payment methods, therefore simplifying their experience.

3.4.4 Key Opportunities and Challenges

Opportunities:

- Bangladeshi businessmen engaged in trading with China, desire a secure, bank-issued payment alternative. A dependable banking solution that meets legal and regulatory standards and offers convenience is necessary, as some merchants resort to hazardous or informal methods.
- The identified categories engage in high-value transactions with China. They exhibit financial activity through their regular travel and substantial expenditures. This facilitates a high-capacity user product.

- Businessmen already express their faith in City Bank. Merchants are more willing to adopt a bank product if it meets their requirements owing to brand recognition. The favorable response of the bank's digital offerings enhances this potential.
- Digital banking and foreign cards are becoming more common for medium-sized and big businesses. This shows that the market is developing and more open to advanced payment methods, especially those that are quick and easy to use.
- Merchants want more than just payments. They also want currency flexibility, help with travel, and incentives that are tailored to their business. These choices point to the need for a full-service offering, not just card features.

Challenges:

- Bangladeshi cards are incompatible with Chinese digital payment services such as Alipay and WeChat Pay. Merchants may be reluctant to adopt a new card product if it is incompatible with existing ecosystems, as it does not align with their primary use case.
- Several businesses utilize informal payment methods, such as cash transactions via agents or proxies. This persistent disposition will be difficult to shift unless the alternative is more convenient, expedient, and economical.
- Making it easier for Bangladesh and China to make lawful, instantaneously cross-border payments means dealing with complicated rules, currency trading control regulations, and compliance procedures. These rules may hold down the development of products or limit businesses capability.
- The card product must effectively integrate with global payment systems and gateways while ensuring safety and compliance with regulations in Bangladesh. Facilitating interoperability across technologies across borders is challenging and may compromise dependability if executed inadequately.

3.5 Conclusion

In conclusion, the research findings indicate that Bangladeshi businessmen who often go to China for business are more likely to utilize cards for commercial transactions. These businesses, representing many firm categories and sizes, are highly focused on adopting formal, secure, and transparent financial solutions, particularly card-based payment systems. Despite the continued reliance on informal channels, there exists a distinct flexibility and readiness to use structured financial instruments, particularly if they enhance transaction security, facilitate foreign currency acquisition, simplify payments, and improve expenditure tracking. The research indicates that card acceptance in China is advancing throughout commercial markets. Merchants are recognizing the convenience, security, and potential association of cards with reward points or credit options. Business professionals acknowledge that cards may enhance financial identities, perhaps leading to improved credit and access to formal financial services in the future. The analysis emphasized critical difficulties that must be addressed prior to the new product development, including regulatory constraints, a preference for cash transactions, and deficiencies in card acceptance infrastructure throughout several Chinese markets. Many businesses are concerned about using cards internationally due to perceived risks or concealed charges. Although these obstacles, market readiness and merchant perspectives on transformation and digital integration render card-based solutions feasible. Consequently, the research indicates that advancing the card industry in this cross-border region might advantage financial institutions and traders with appropriate strategies.

3.6 Limitation of The Study

Size of The Sample: Approximately 80 individuals were included in this study therefore, the findings may not offer a comprehensive view of the whole targeted customers base.

Limited Scope: The study primarily emphasizes qualitative analysis over quantitative metrics, hence constraining the comprehensive evaluation of the research.

Bias in The Response: The responses obtained from current clients, to some degree, favor the institution rather than reflect their genuine sentiments.

Limited to City Bank PLC Customers Only: The paper mainly focuses on the bank’s existing customers.

3.7 Recommendation

- Create specialized foreign card solutions designed for Bangladeshi businesses visiting China, incorporating features such as dual-currency capabilities, spending monitoring, adjustable limitations, and travel-related advantages.
- Implement consistent awareness and educational initiatives for business travelers to advocate the advantages of utilizing legal card-based payments internationally, including safety, accountability, and transaction convenience.
- Engage with local Chinese payment networks to improve card acceptance, particularly in industrial locations where the majority of Bangladeshi traders conduct business.
- Establish a specialized customer care or virtual assistant for cardholders traveling internationally to address inquiries, monitor expenditures, and offer immediate help.
- Form alliances with regulatory authorities to optimize international transaction regulations and foreign currency use restrictions, hence enhancing card functionality and adherence to compliance standards.
- Provide incentive programs or discount features appropriate to business expenditures.
- Incorporate merchant integration and advising solutions into the card product network to assist in the shift from unstructured to legal monetary systems.
- Improve services and resolve any persistent issues with using a card abroad, encourage cardholder feedback.
- Observe industry trends and the developing banking system in China to modify card products and maintain a competitive edge in adapting to this expanding market share.

Appendix

Questionnaires

Spending Behavior

1. How often do you travel in China in a year for business trips?
2. How many days do you stay in China on a business trip?
3. What is the amount you spend on the Airfare to travel in China?
4. How much do you spend on Hotel?
5. How much do you spend on Food?
6. How much do you spend on Shopping?
7. What is the business budget you allocate on each trip?

Payment Methods and Challenges

8. Which are the payment methods you are currently using in China?
9. What are the challenges you are facing in your current payment systems?
10. Are you satisfied with your current payment options?

Demand of A Secure Payment Option

11. Do you want a secure payment option?
12. Would you prefer a secure tailored business card for China?

Interest in City Bank Offered China Compatible Cards

13. Which Bank Card Currently are you using?
14. What do you like the most in City Bank cards?
15. Would you be interested if City Bank provided a specialised business card that functions in China?
16. How likely are you to switch from your current payment method to City Bank Offered Card?

Expected Offerings in City Bank PLC Offered China Compatible Cards

17. What type of offerings do you expect from the City Bank offered china compatible card?
18. Would you like to use the City Touch App to use the physical card as virtual to make online transaction?

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