

**Report On**  
**Popularizing MFS (bKash) Among the Female Population in**  
**Bangladesh**

**By**

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

**BRAC Business School**

**BRAC University**

**April, 2020**

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## 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 & Signature:

*Kazi Nayeer*

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Student Full Name

Student ID

Supervisor's Full Name & Signature:

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Supervisor Full Name

Designation, Department

Institution

## Letter of Transmittal

Rahma Akhter  
Lecturer,  
BRAC Business School  
BRAC University  
66, Mohakhali, Dhaka – 1212

Subject: Submission of report on “Popularizing MFS (bKash) Among the Female Population in Bangladesh”

Dear Miss,

I am formally submitting our Report on ‘bKash Limited’. With the best of my abilities, I have tried to incorporate the utmost relevant knowledge required to prepare the report.

Due to certain restrictions there may be some errors, but for the most part, I have undertaken the analysis with the highest care and concern. I sincerely hope this meets the required standard of the course. With keen interest I am looking forward to the feedback you would be kind enough to provide me with on this paper.

Thank you for giving me the opportunity to put practical knowledge into test and have it interpreted.

Yours Sincerely

Kazi Nayeer Sobhan

16104194

BRAC Business School

## **Acknowledgement**

This is an expression of my deepest appreciation to everyone who provided me with the possibility to complete this report. As a student of BRAC University, I have had the honorable opportunity to work as a Brand Intern at bKash Limited and represent my university there.

I would like to thank my respected on-campus supervisor Rahma Akhter, Lecturer, BRAC University for inspiring me and giving me knowledge that I shall treasure forever. I also thank her for giving me detailed instructions on how I should proceed with my report and what changes I should make on it and guiding me through whatever difficulty I had to face.

I would also like to extend my gratitude to my organizational supervisor Syed Azaz Ahmed, Manager, Brand, Marketing Division for always guiding me during my internship period. I would like to thank my seniors in the Marketing Division also for helping me learn throughout my journey. My supervisor has put in tremendous efforts in turning my internship period into a splendid process of learning and new experience. He has always encouraged me and showed his support from the very beginning of my internship.

Furthermore, I would also like to thank all of my seniors and my colleagues in the company who were always there to support me and have helped me to ease my internship process.

Finally, I would like to thank my family and friends who were always by my side in each and every situation.

## **Executive Summary**

This internship report is based on my work experience as an Intern at bKash Limited in the Brand Marketing department. In this report I have included in sequence my internship experience, details about the company and their departments and services and finally my research that was assigned to me.

In the first chapter I have talked about how the internship has helped me learn and acquire certain skills.

The second chapter contains overview of the company. It also includes the different managerial practices followed by bKash Limited. A summary of the limitations, strengths and weaknesses has also been included in this segment.

Furthermore, in the final segment, I have included my research on ‘Popularizing bKash among female customers of Bangladesh’. It also includes the recommendations on my part for bKash Limited.

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## **List of Acronyms**

1. MFS – Mobile Financial Services

# **Chapter 1: Overview of Internship**

## **1.1 Student Information:**

Name: Kazi Nayeer Sobhan

ID: 16104194

Program: Bachelors of Business Administration (BBA)

Major: Finance and Marketing

## **1.2 Internship Information:**

### **1.2.1 General Information**

Period: 15<sup>th</sup> January, 2020 – 15<sup>th</sup> May, 2020

Company Name: bKash Limited

Department Name: Marketing (Brand)

Address: Shadhinata Tower, 1, Bir Shrestha Shaheed Jahangir Gate. Dhaka Cantonment,  
Dhaka 1206, Bangladesh

### **1.2.2 Internship Company Supervisor's Information**

Supervisor's Name: Sayed Azaz Ahmed

Position: Manager, Brand

Marketing Division

### **1.2.3 Job Scope**

During my internship period, I had been given certain responsibilities from the Brand team and Digital Marketing team. Initially I joined as a Brand intern in the Marketing department, but later on I was given tasks from both the Brand and the Digital Marketing team. I assisted my seniors accomplish their projects. I had been given responsibilities to write and upload necessary content on bKash Limited's official website. I was also involved in the making of several campaign banners, cutouts and presentations. I also made several presentation decks. Along with those decks I also created a presentation for an event which was appreciated by my seniors.

## **1.3 Internship Outcomes:**

### **1.3.1 Contribution to the Company**

I was the Brand intern of Marketing department. Initially my task was to analyze social media posts and their engagements with the customers. Later I had to go through social media

conversation of the customers regarding fraud cases – what were the most common techniques used by frauds, what were the most recent ones, awareness of the customers etc. and later generate ideas on how fraud cases can be reduced and awareness can be increased. During my internship period, I have been responsible for tasks like writing for cutouts and banners, making and updating certain posts on bKash website, making presentations, translating various content on a regular basis. I also helped create a deck that helped in the making of a detailed presentation that would later allow the team to properly locate places to put advertisements all the 64 districts of our country. I also assisted in the creation of weekly marketing calendars for the company. In addition to that, I was also involved in creating content for bKash Limited's March quiz campaign.

### **1.3.2. Benefits**

Doing internship at bKash Limited has given me quite a lot of experience. It has given me an opportunity to get a taste of the real-life corporate world which will certainly be very effective for my career. While doing this internship, I am certain that some of my soft and hard skills have gotten brushed up. Those are:

#### **Communications and Interpersonal Skills:**

In the current world of business, communication skill is compulsory. After joining here, I have had to build and maintain good relation with many of my peers both inside and outside my department on a regular basis. This allowed me not only to brush up and improve my communication skill but also allowed me to understand instructions properly and finish my tasks effectively and efficiently. Having a very cooperative and friendly environment at bKash allowed me to have a good engagement with people both inside and outside the Marketing Department.

#### **Time Management Skills:**

Starting from leaving home for office to being able to submitting my work on time, all of it required me to have proper time management skills. All the work that was given to me had deadlines that I needed to meet. I divided any work given to me according to that and was able to finish and submit it on time to get a feedback and have the final work submitted as well. This allowed me to actively think about and brush up my time management skill.

**Adaptability:**

The sudden transition from campus life to the life of a corporate was a little odd at first but I managed to adapt to the environment and culture very quickly. My curiosity, self-motivation and open-mindedness was never lagging behind. I always tried to know as much as possible about the task given to me and I was also always accepting of all tasks given to me.

**Technical Skills:**

Due to the variety of tasks given to me, I had to increase my knowledge and enhance my workflow in Microsoft Office applications like PowerPoint, Excel, Word and Access. I had to use this software for various purposes like sending emails and attachments, writing and editing for cutouts and banners, making presentations etc. I also had to use Avro Keyboard to write a lot of Bangla content for the aforementioned cutouts and banners.

**Creative Skill:**

Creating presentations for an organization and for a university class is similar yet somewhat different. In the corporate world, the importance of slides is far more important than what I had expected it to be. Since I had to make quite a few, I needed to be creative yet simple when it came to designing them.

**Attention to Detail:**

Often times I had been given items to proof read. That required a lot of attention to detail as those items were both in Bangla and English at different times. I had to check spellings, punctuations, alignments etc. Also, when I had been given other write-ups to do, presentations to make or even ideas to cross check, listening and questioning became a very important factor. Actively listening and questioning allowed me to get a clear understanding of what my seniors needed for me to do. This not only made the work flow quicker but also made it have less errors.

**1.3.4 Recommendations**

As per my experience, the work environment at bKash Limited is quite comfortable. I had all the necessary items that I needed to perform my duties properly. However, there are a few things that could be done to make the life of the workers a little easier. Firstly, there could be a snack bar or snack service within the office building that would allow the employees to grab

a quick bite during the latter part of the day. There can also be a recreation room where employees could go and relax for a little bit since sometimes it can get a little tiring to sit on a chair the whole day. Other than that, I think everything about the office and work environment is very suitable for both interns and permanent employees.

**Chapter 2: Organization Part: Overview,  
Operations and a Strategic Audit**



## 2.1 Introduction

### **Objective:**

The objective of this segment of the report is to give an idea about the background of bKash Limited. This portion will include an overview of the main departments of the company, how they function, services being provided by the company currently and overall condition of the industry

### **Methodology:**

The information has been collected in these methods:

- **Primary Research:** The information about how some departments work and their main functions have been extracted by having a face to face communication with employees of some departments.
- **Secondary Research:** Some data regarding the overview of bKash Limited, the industry condition and important departments have been collected via their official website, other journals and reports.

### **Scope:**

The section will discuss about the background information of bKash Limited. It will include the company's mission along with the main departments. Along with these, all the services provided by bKash Limited are explained properly in order to give an idea about all the services that are there for the customers. This section also includes the procedures and techniques followed by this company when running their daily functions:

### **Limitations:**

While collecting the data, I faced certain limitations which are:

- Due to the current pandemic situation of Covid – 19, bKash Limited initiated their work from home protocol. This resulted in me doing the work given to me from home and not being able to be in direct touch with the employees. If I had the opportunity, I would have been able to gather some more information.
- bKash Limited is a financial organization and they maintain a very high level of confidentiality. This is the reason why some data had to be collected from reliable online sources.

**Significance:**

This part of the report will be helpful to understand how one of the leading and most popular Mobile Financial Service providers of the country is functioning in a competitive industry right now. This part also shows the different practices followed by each of the department. In addition to that, the scenario of the overall industry which includes bKash Limited and all of its competitors in the market is brought up to provide an idea about the current MFS market.

**2.2 Overview of bKash Limited**

bKash Limited (bKash) is a Bank-led Mobile Financial Service Provider in Bangladesh operating under the license and approval of the Central Bank (Bangladesh Bank) as a subsidiary of BRAC Bank Limited. bKash provides safe, convenient and easy ways to make payments and money transfer services via mobile phones to both the unbanked and the banked people of Bangladesh. At present, bKash is one of the leading Mobile Financial Services Providers in the world. bKash started as a joint venture between BRAC Bank Limited, Bangladesh and Money in Motion LLC, USA in 2010. In April 2013, International Finance Corporation (IFC), a member of the World Bank Group, became an equity partner and in March 2014, Bill & Melinda Gates Foundation became the investor of the company. In April 2018, Ant Financial (Ali Pay), an affiliate of globally reputed Alibaba Group, became an investor in bKash. The ultimate objective of bKash is to ensure access to a broader range of financial services for the people of Bangladesh. It has a special focus to serve the low-income masses of the country to achieve broader financial inclusion by providing services that are convenient, affordable and reliable.

In the present, there are almost 18 banks who are providing MFS to the people and approximately 50 million people are regularly using it. However, bKash Limited alone has the largest registered customers which amounts to almost 24 million. This number is on a rise everyday as more and more people are availing the services provided by bKash including sending and receiving money, paying utility bills, making online payment, mobile recharge etc.

**2.2.1 Company Mission**

The main objective of bKash is to ensure wider availability of financial services for the people of Bangladesh. It has a special objective which is to focus on lower income people around the country by providing services which are reliable, convenient and affordable.

### 2.2.2 Products and Services

bKash Limited currently provides these basic products and services:

- **Cash-in:** By going to a bKash agent, one can recharge their bKash account by providing required amount to the agent.
- **Cash-out:** By paying a slight cash-out charge, one can withdraw cash from bKash agent or BRAC Bank ATM.
- **Send Money:** A user can transfer money from one bKash account to another bKash account by bearing a low charge.
- **Make payment:** A user can make payments to more than 47000 merchants registered around the nation.
- **Add money:** A user can easily add money to personal bKash account from personal card or bank account.
- **Mobile recharge:** User can recharge their own mobile phone or any other person's mobile phone of the required amount.
- **Buy tickets:** User is able to buy air, bus, launch, train and movie tickets right from the app.
- **Pay Bill:** User can pay bill of different types such as credit card, education, electricity, gas, internet etc.
- **Transfer Money:** User can instantly transfer money from bKash account to bank account.
- **Insurance:** User can buy health and life insurance plans to secure the future of their loved ones from bKash app.
- **Travel:** User can book their stay at hotels across the country from bKash app.
- **Remittance:** People living abroad can send money to bKash account in Bangladesh through authorized and enlisted foreign banks, Money Transfer Organization (MTO) and Money Exchange Houses.
- **Donation:** User can also donate to some organizations directly from the bKash app.
- **Shopping:** User can shop online directly from the bKash app.

### **2.2.3 Organizational Structure of bKash limited**

The structure of bKash Limited is divided into several divisions and each of the divisions have different departments. Descriptions are given below:

## **2.3 Management Practices**

This department is responsible for recruitment and selection, training and development, performance appraisal and job evaluation which focuses on wage and salary decisions.

## **2.4 Marketing Practices**

The activities of marketing department are based on maintaining relations with the public, branding directly, product and service marketing, lead and demand generation, social media and digital promotion, content making, managing customer relationships, managing the database etc. The marketing department is divided into four divisions: digital marketing, brand, creative and btl.

## **2.5 Financial Performance and Accounting Practices**

This department holds the responsibility for all the accounts and the financial transactions of the company. Activities include: such as tracking of accounts receivable and accounts payable, monthly and yearly revenue tracking, payroll management, reporting and keeping record of the financial transactions etc.

## **2.6 Operations Management and Information System Practices**

This department is responsible for managing all the logistics in relation to the supply chain such as identifying strategies, source managing, supporting the logistics, security management and return system etc.

## **2.7 Industry and Competitive Analysis**

bKash Limited is the country leader when it comes to the MFS industry. However, they have several competitors in the current market and more and more existent banks are starting their MFS. In order to analyze the company's industry and competitive environment, SWOT analysis is crucial. The table given below includes my SWOT analysis of the firm bKash Limited.

<p><b>Strengths</b></p> <ul style="list-style-type: none"> <li>• Most well known</li> <li>• Received the first comer's advantage</li> <li>• Fast and convenient</li> <li>• Reliable</li> <li>• Affordable services</li> <li>• Includes a wide variety of services to make payment to</li> </ul>	<p><b>Weaknesses</b></p> <ul style="list-style-type: none"> <li>• Limited transaction amount</li> <li>• High charge on Cash out and Send money</li> <li>• Continuous fraud cases make some people trust them less</li> <li>• Long procedure for entering into an account to perform transactions</li> </ul>
<p><b>Opportunities</b></p> <ul style="list-style-type: none"> <li>• As more and more people are starting to use mobile phones, the number of customers is also increasing</li> <li>• Partnership with companies like Walmart, Amazon will help increase their transaction</li> <li>• Getting into partnership with more merchants and businesses will also widen their transaction base</li> <li>• Controlling and awareness of fraud cases would significantly increase customer trust and satisfaction</li> <li>• Making more women use the service will most certainly help increase their customer base</li> </ul>	<p><b>Threats</b></p> <ul style="list-style-type: none"> <li>• Competition from rivals like Nagad, Rocket, UCash etc</li> <li>• Easy access of banks to open MF services for customers may result in customer shift in mindset</li> <li>• Rise of new and old fraud cases could damage the rise of new customers and at the same time reduce the current customer base</li> </ul>

**2.8 Summary and Conclusion**

bKash Limited is the kind of organization that is on the minds of almost every people all the time. They have transformed the market of Mobile Financial Services in the country and has made it more popular to the people than anyone ever before. They have been successful in making

transactions easy, convenient and affordable for everyone. The unique steps that the company took have put them far ahead of the competition. By conducting both primary and secondary research I was able to showcase a thorough understanding the company's core values, services available and functionality of the departments. The SWOT analysis has been useful in understand where bKash Limited's strengths, weaknesses, opportunities and threats lie and what they could focus on in order to improve and grow their business.

## **2.9 Recommendations**

Although bKash Limited is at the top position in MFS providers in the country, they still have a long way to go and have a lot of opportunities to improve on their services. For now the marketing practices that bKash is following is definitely giving a positive output, however, bKash should take care of two very important issues as soon as possible:

1. bKash should find out solid and feasible ways to reduce fraudulent cases. They have to figure out a way of catching the frauds or at least aware the users of these cases and how they can protect themselves.
2. bKash must also focus on making the service more user friendly for the students and women of our country. Since more and more women are getting into business, focusing services for women could certainly increase their transaction. They can also make sure to make it accessible for students who just turned 18 or are 18+ years of age.
3. They should also try to learn from their competitors and more importantly listen to their customers' opinions before adding or modifying their services. A lot of companies fall behind in the competition because they don't listen to their customers or don't follow the market trend. Those companies don't even design anything revolutionary that would take them far ahead of their competitors. So bKash must be proactive and listen to their customers.

## **Chapter 3: Popularizing bKash among the Female Customers of Bangladesh**

## **3.1 Introduction**

### **Background**

Bangladesh has excelled in many innovations in digital financial services. Both men and women use these services. However, there is a gender gap that exists between them. Men have a higher percentage of users whereas women have a much lower rate. According to a paper by International Finance Corporation, only 25% of women own a bank account. In the current market, the use of MFS by both men and women are equally important.

Gender, although is not a deterrent for accessing the uses of financial services but there certainly exists a difference in gender in the design and delivery of all the financial services that are provided. These differences must be recognized in order to identify the barriers faced by women and enablers. Once these differences are identified, it would be possible to cater the needs of women by developing strategies and designing products that meet the needs of women. Only then will MFS like bKash, will be able to popularize themselves among the female population of the country.

### **Objectives**

In order to find out the gaps, why they exist and what women prefer, some objectives have been set. Once the objectives are met, the result can be used to provide suggestions on how bKash can make cater the needs of women of our country. The objectives of this study are:

1. Finding out what can be done to increase the usage of bKash by women who already use it
2. Finding out what is causing women to not use bKash.
3. Finding out what can be done to get more females to use bKash

### **Significance**

This report will be useful for bKash Limited as they will be able to understand what services could be given to women. This would allow them to design products specifically for the women. Based on this report, if bKash considers the recommendations and actively engages in designing and creating the services for women, it can be expected to give good results.



## 3.2 Methodology

This report was made using both primary and secondary sources. The primary data has been collected for analyzing the topic of the report. Some data has been collected from online sources as well.

1. **Primary Research:** The primary research has been performed on a sample size of 25 women using close ended and open-ended questions on a questionnaire. The research was performed online. The sample included women of 3 categories: students, full time employees and home makers
2. **Secondary Research:** The secondary data has been collected from several research papers published online to gain insights. Since this is a fairly new topic for Bangladesh, there haven't been a lot of research done on it here. Only the most relevant information has been collected from the few research performed here and for South Africa as well.

## 3.3 Findings and Analysis

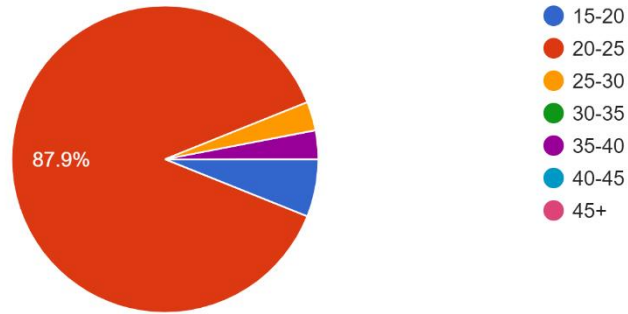
The responses that have been gathered online have been analyzed here with charts and brief descriptions below to show the findings of this study. The overall findings and analysis include

- Demographic Analysis
- Analysis of female bKash users
- Analysis of female non-bKash users
- Preferences

### 3.3.1 Demographic Analysis:

**Observation 1: Specify age range:**

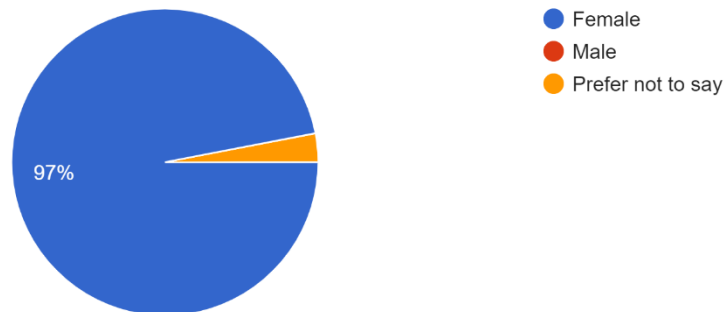
1. Age  
33 responses



From the above figure, we see that 87.9% of the respondents were from age 20-25, 1% is of age 25-30, 1% is of age 35-45 and 2% is of age 15-20 years. These respondents include students, fresh graduates, stay at home housewives and full-time employees.

**Observation 2: Specify gender**

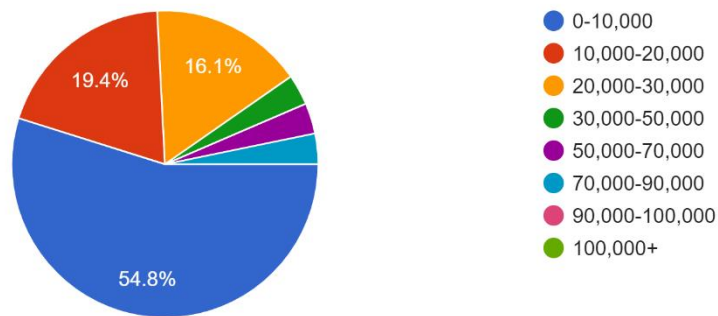
2. Gender  
33 responses



As shown in the figure above, 97% of the respondents were female and just 3% preferred not to mention their gender. The purpose of the report is to find out about the usage of bKash among the women and with this number, it can be done so.

**Observation                      3:                      Specify                      income                      range:**

3. Income Range  
31 responses



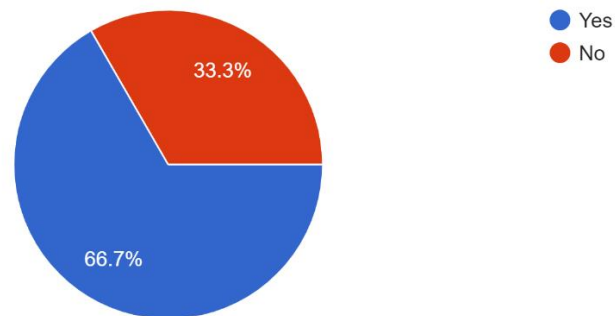
We can see from the figure above that the respondents all had varying income range of which the highest range was 0-10,000 BDT. 19.4% earned BDT 10,000-20,000, 16.1% earned from BDT 20,000-30,000, 3.2% earned from BDT 30,000-50,000, 3.2% earned from BDT 50,000-70,000 and the final 3.2% earned from BDT 70,000-90,000. This result shows that all of the respondents live different lifestyles and have different range of expenditure.

### 3.3.2 Usage of Mobile Financial Services:

#### Observation 4: Users of Mobile Financial Services

4. Do you use any Mobile Financial Services?

33 responses

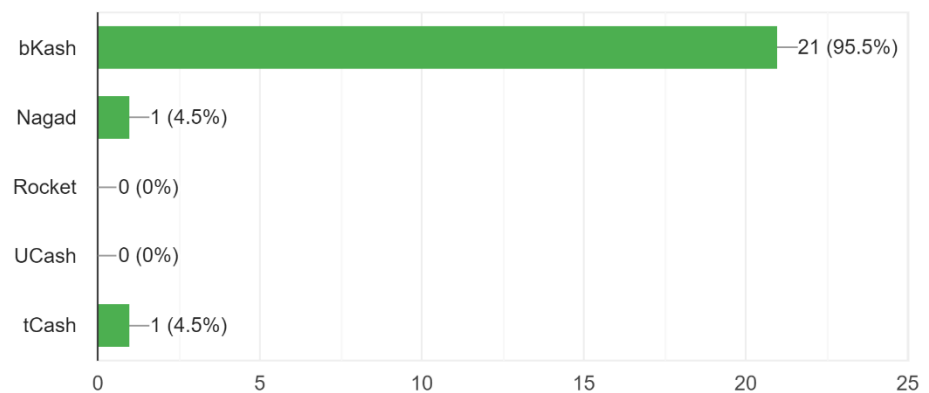


From the figure above we see that of all the respondents, 66.7% of them use mobile financial services and 33.3% of them don't use any at all. This is just from the total respondents which is 33. This means that of 33 women, 11 of them don't use a mobile financial service at all.

#### Observation 5: Most used Mobile Financial Service

5. If Yes, which one?

22 responses

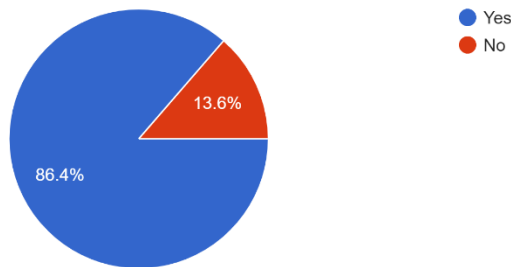


Of the 22 women who use MFS, 95.5% of them use bKash as their service provider and only 4.5% use Nagad and tCash. This shows that most of the women who use MFS prefer bKash over any other service provider.

### 3.3.3 Analysis of current bKash Female Users:

#### Observation 6: Users and the accounts

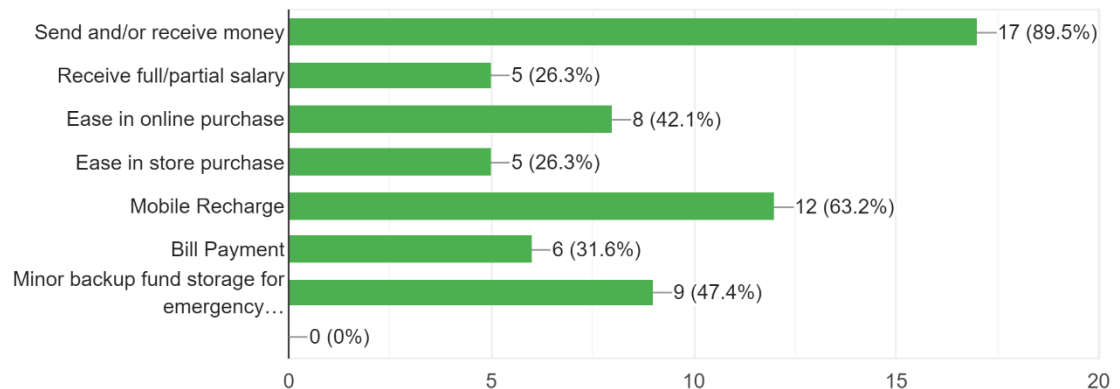
6. Do you use your own account?  
22 responses



Of the total number of people who do use bKash, 86.4% of the users have and use their own bKash account and 13.6% don't use their own bKash account.

#### Observation 7: Reasons for opening up an account

a. Why did you open an MFS account in the first place?  
19 responses



From the above figure we see that women give the most priority to Transfer of money via their accounts which accounts for 89.5% of the reasons for opening up their accounts. Mobile recharge is the second most selected reason why they opened their accounts. Receiving salary, online purchase, use the accounts as a backup for emergency funds, bill payment and ease in store purchase are some other reasons why women prefer using bKash.

### **Observation 7: How was the account opened**

b. How did you open your account?

19 responses

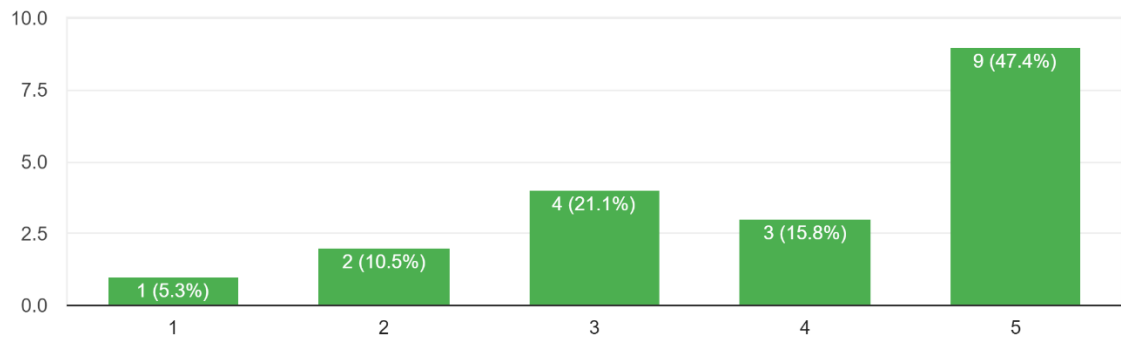


As it turns out, most of the women did self-registration and prefer doing that instead of going to local agent stores. This could be because there is more security of information if accounts are opened by the women themselves rather than going to an unknown agent whom they might not even trust. It shows that women prefer privacy and a feeling of safety when sharing their personal information. bKash app has an option in it to open an account by oneself. The user just needs her NID to open the account. It is safe and nobody else can get your personal information.

## Observation 8: How frequently do users use their accounts

c. How often do you use it? (If your answer is 1 or 2 in the scale, please scroll down and answer the other part)

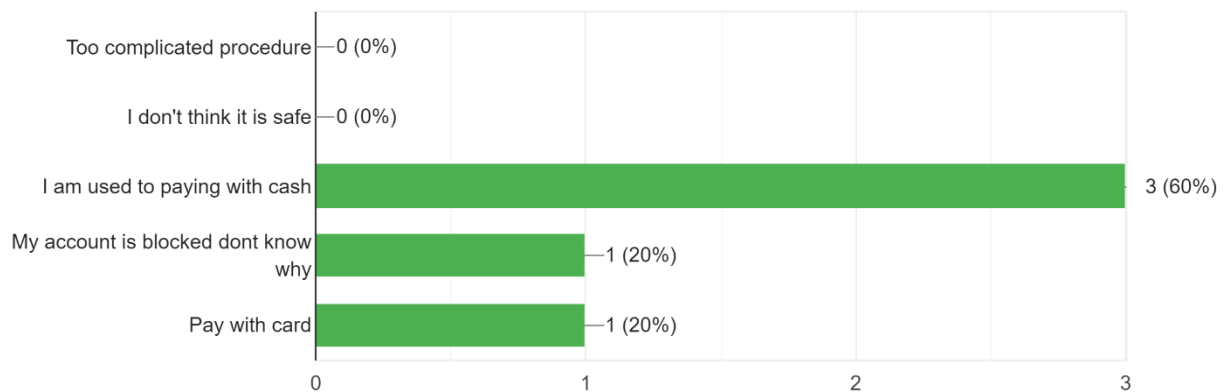
19 responses



(If your answer was 1 or 2 in the scale on question number c, please answer this part)

Why don't you use the service often?

5 responses



Upon asking the respondents about their frequency of usage, 5.3% and 10.5% of respondents answered that they use it very less and their answer to why they use it less is because they prefer paying with cash and card more than with bKash. One respondent had her account blocked for certain reason, and since this is a special case, it does not fall under this category. So, from the above response, it is evident that most of the account holders

use their accounts very frequently or somewhat frequently and very few barely use them because they are more comfortable using cash or card. This is an important fact to notice because if we want to convert these 4 respondents into regular users, we must give them services that would make them become more comfortable paying with bKash rather than cash.

#### **Observation 9: What the users use their accounts for currently**

Upon asking the customers what they use their accounts for currently, I received a variety of answers. Out of the 16 responses in this question, 7 respondents said they use it for sending and receiving money using the 'Send Money' feature of bKash. Including some of the respondents from the previous use case, 8 of the respondents said they use it to make payments on their purchase of products online or offline and also to pay utility bills. 1 respondent mentioned the use of mobile recharge and 1 respondent mentioned that she does not use her account anymore. From these responses it can be understood that most of the women prefer using their accounts for transfer of money, mobile recharge and making online and offline payments. Although used, but not as popular among them is the utility bill payment option.

#### **Observation 10: When cash is preferred more than bKash**

When asked the respondents when they prefer cash over bKash, their answers again showed a little variety but they mostly talked about similar things. The most common answers were 'payment of bills in grocery stores, restaurants and stationery stores.' Other responses included that women preferred to pay in cash when the other person did not have a bKash account, if they had insufficient balance in their accounts, for any sort of immediate purpose, and places where cash was the only option. One response mentioned that they preferred cash more than bKash payment was when they purchased products online from untrustworthy stores for fear of scams and also because it can become a hassle to wait for a refund in case of any cancellation of orders. Focusing on the most used services by women and modifying it to suit their needs would have a better chance of getting these already active users to use the service even more.



**Observation 11: What services do the users expect to see from the MFS providers which would make them use it more**

When asked about what services they would like to see from the MFS providers, 4 answered that they were satisfied with the services that they were getting, however 1 respondent mentioned that they would want to be able to make payment on Uber, Pathao and similar transportation services directly via bKash. While we know that bKash payment is available for Shohoz rides, if payment is accessible for the more popular transportation services, it would be appreciated by women even more. 1 respondent mentioned that there should be a short description on what the options are for. This means that some customers may not be using some services provided by bKash because they do not clearly understand what they are supposed to be used for or how they can be used. 3 respondents answered that they wanted bKash to improve on their security issue. Reduction of fraudulent cases may play a big role in increasing the total number of female bKash users.

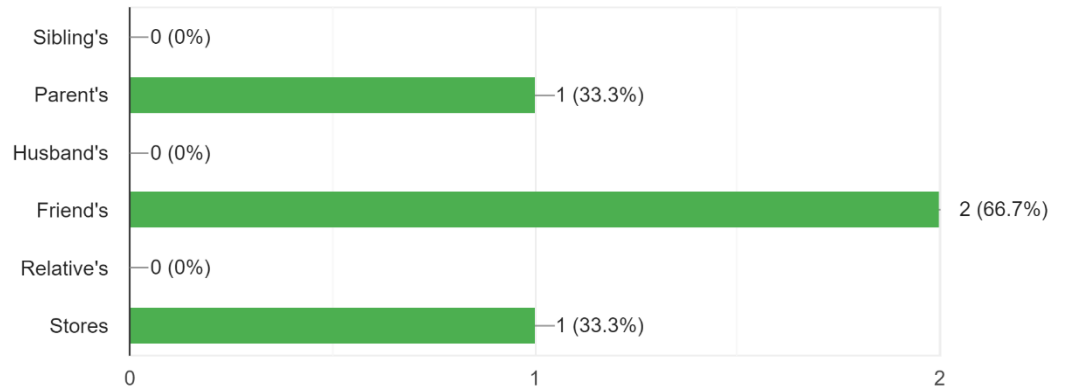
1 respondent answered that they would use the service more if they could recharge whenever they could, 1 respondent answered that merchant payment should be made available in every shop. In this way, the customer won't have to worry about carrying cash all the time and be able to transact directly using their bKash account. 2 respondents answered that they would use bKash more if more discounts and cashback offers were available for them. Having discounts in beauty parlors would be able to convince the customers to pay via bKash rather than cash.

## Observation 12: Why some don't users use their own account

The 13.6% of the respondents who use bKash but not their own accounts have mentioned that they use their parent's account, friend's account or an agent's.

### a. Whose account do you use?

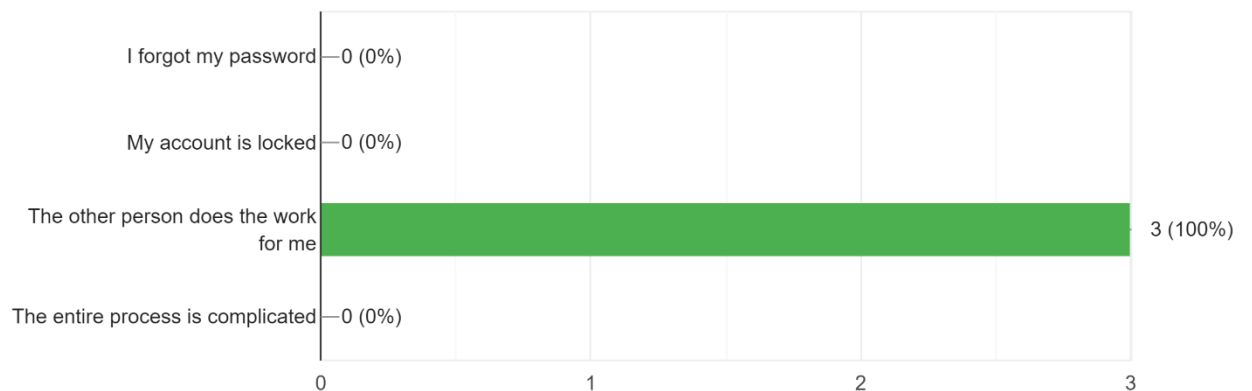
3 responses



When asked why they don't use their own accounts, they have mentioned that it is because the account holder does the work for them.

### b. Why don't you use your own account?

3 responses

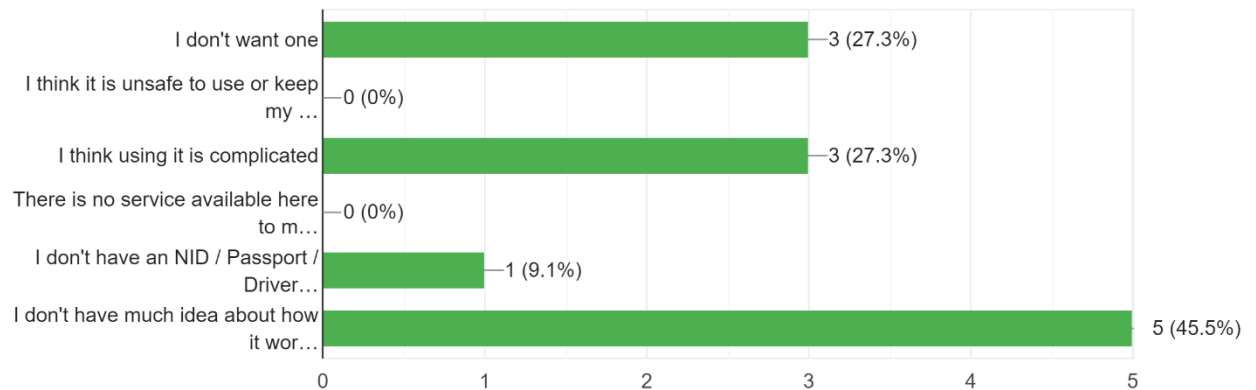


### 3.3.4 Analysis of current non-bKash Female Users:

#### Observation 13: Why they do not have bKash account?

a. Why don't you have an MFS account?

11 responses

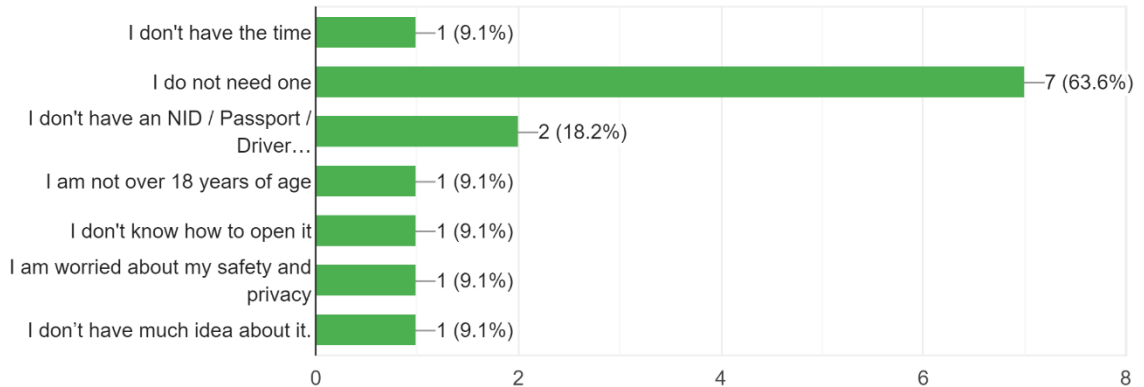


When the respondents were asked why they did not have a bKash account, 3 of them said that it was because they simply did not want one, 3 of them said that they found it complicated to use, 1 of them said that it was because they did not have a national ID card and the majority of the respondents, 5 of them said that they did not have any idea about how it worked. Not having much idea about how the service works is a serious matter to consider. MFS is a fairly new concept for our country and if more people are not made aware of how the process works or how the service works, then not a lot of progress is going to be seen in terms of increasing the number of female users. For the women who know about how bKash works but finds the whole process to be complicated, they must be educated about the procedure or the whole process needs to be made easier for them. This education can be provided in their education curriculum or

## Observation 14: Why they are not opening an account

b. Why are you not opening one?

11 responses

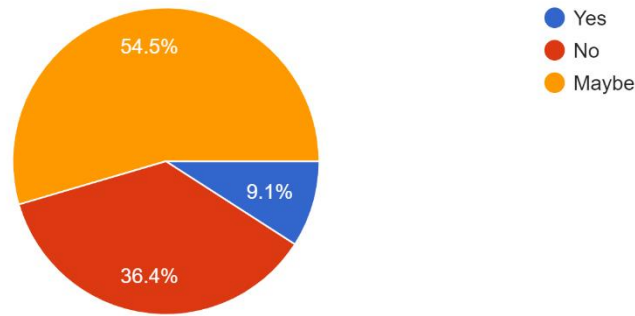


Upon asking the respondents as to why they are not opening their account, 63.6% of them answered that they do not need one, 18.2% answered that it was due to them not having any nationally approved ID. 9.1% answered that they were below 18 years of age, they didn't know how to open it, they were worried about their safety and privacy and also that they did not have much idea about it. This shows that most of the women not having an account may prefer other method of payment rather than bKash. They either use cash, credit or debit card to make their payments. In order to convert them into users of the service, such product must be designed that would reduce their usage of cards or cash. For the ones who do not know how to open it and have less idea about how the service works, they have to be educated.

## Observation 15: Do women who don't have accounts right now want to have accounts in the future?

c. Do you want to open an MFS account?

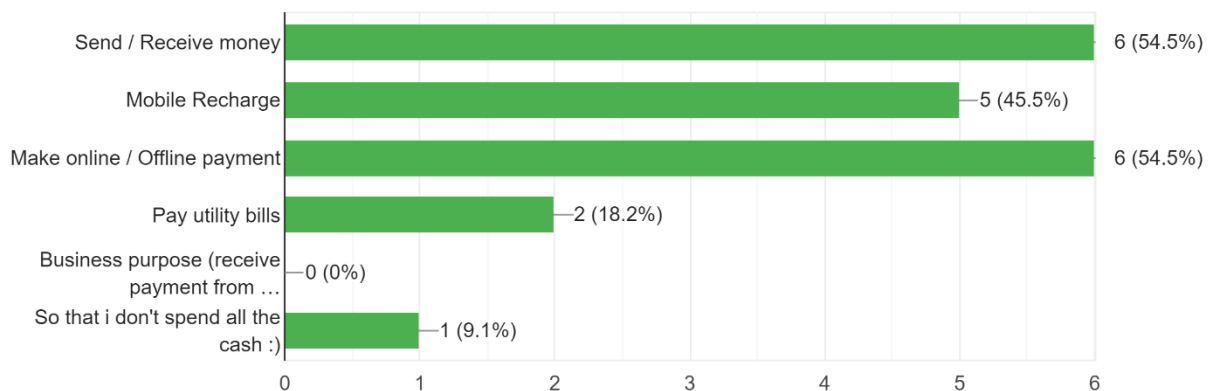
11 responses



Of the total respondents who do not have bKash accounts, upon asking if they are interested to open an account in the future, just 9.1% said that they did, 54.5% of them were not sure if they did and 36.4% did not want to open an account. The ones who do not want to open a new account have said that they did not want an account, the 54.5% respondents who answered 'Maybe' are not sure if they will ever need to use the service, hence they are unsure of it. And the ones who are willing to open an account have said that they want to open the account for these reasons

d. Why do you want to open the account?

11 responses



### **Observation 16: What sort of additional services would women want to see from MFS providers?**

Women want to be able to pay for international services, have strong security measures taken to protect the money and the privacy of the accounts, not have to pay a high charge for taking their services and have no middle party involved in the transaction process. If partnership can be made with international businesses like Walmart, Amazon etc. then women may prefer using their service more instead of going for third parties. Security of money and privacy is always a crying need for any user of bKash.

## **3.4 Summary**

The observations have proven to give some interesting insights on how women and bKash can be brought closer together. The following topics discuss in detail about the objectives of the research.

Firstly, to find out how we can increase the use of the already existent users, we had set out a specific set of questions. Those questions gave us some reasonable solutions. According to some responses, women want to be able to make bKash payment to as many stores as possible. So, getting more merchants to sign up with bKash will certainly increase the usage. Security issue is something that the women give a lot of priority to. In a country like ours, women are constantly facing problems almost everywhere and having to face security issues when dealing with their own money is the last thing any woman would want. Some respondents have also pointed out that if bKash Limited can get affiliated with transportation services like Uber and Pathao, then they would easily be able to pay with bKash. They have also asked for rickshaw fare payment via bKash.

Secondly, we see that many of the women don't have a bKash account. We found out that many of the women don't want to open the account, some think that it is complicated, some don't have any NID/passport and some don't have any idea about how it works. There are also some women who don't know how to open it and are worried about security as well. These are some prime reasons why women are not using a bKash account.

## Conclusion

bKash Limited is one of the most popular and is a leading financial service provider in the country. They have over 24 million registered customers and has a market share of over 60% of the total users. This is a strong indication that they are at a better position than their competitors and have accomplished more than many others in this sector. With an objective of focusing on the lower income people all over the country, bKash is providing services that are convenient, reliable and affordable. Everyday more and more people are signing up for bKash and they are using a wide variety of services provided by the company starting from Send Money to Buying tickets to watch movies. Since the beginning of their journey, bKash has revolutionized this industry in the country by giving people the right services at the right time.

Being able to work as an intern in one of the country's leading organizations has been an amazing experience for me. I have been able to gain a lot of knowledge and experience about how the leading MFS provider of the country works and their unique strategies. The work environment and the organizational policies of bKash Limited are definitely something to appreciate a lot. Working so closely with the Marketing Department of such a successful organization has surely made me gather a lot of experience and brush up my existing knowledge.

### 3.5 Recommendations

According to the responses, giving more offers on mobile recharge could motivate the females to use the service more. If cost reduction on send money service and cash out service can be done, then also more women would use the service regularly

So, any such service would be beneficial for them. In addition to that, discounts and cashbacks on parlors can get a lot of women to make payments for makeovers on bKash.

**Promote Self Registration:** Privacy is a very important issue. A lot of women don't have an account because they fear their private information could get out or fall in the wrong hands. If self-registration is well promoted by making campaigns and advertisement, then more and more people will be willing to open up accounts.

**Educate about MFS:** From the survey it was found out that some of the respondents are not educated about MFS. They do not know how the service works. For this reason, if people can be educated about bKash or MFS in general starting from a young age, then the people who are not opening up their accounts due to lack of knowledge can be more interested.

**Alternate method of Sign up other than NID:** Since NID is not available for young adults as soon as they turn 18, they are unable to open bKash account. For this reason, bKash should use an alternate method of signing up like birth certificate or board examination certificate etc.

**Increase merchant payment points:** The respondents have mentioned that they prefer paying in cash rather than bKash at local grocery stores or any local stores because not all of them accept bKash payment. Hence even if a lot of the women want to pay via bKash, they are unable to do so because of the stores themselves do not have that option.

**Reduce frauds and fraud cases:** Fraud cases are a big issue in mobile financial services and since bKash is the most popular one, more and more fraud cases are seen everyday as well. Due to this, many people are scared to keep their money in their accounts as they fear that their money might get stolen. So, if bKash can increase their security, they will certainly gain the trust of the female population and get them to sign up with them.

**Make the process simple:** Although the process may be considered simple by some, to some it is still complicated. Money is a sensitive thing and the people who think that the process of transferring cash is complicated and get confused when using it will less likely take the service as they would be afraid to lose their money. For this reason, more research and resources must be allocated for making the usage process even more simple.

**Add descriptions to the services:** Some of the users are not aware of what a service does. If descriptions can be added along with manuals for those services, then the users can easily understand which services are for which purpose.

**Payment for transportation:** Uber payments, if made possible to be paid with bKash, then many users will have a lot of comfort while travelling since it is not always possible



to have change in their pockets. Respondents also said if it were possible to pay rickshaw fare using bKash, that would also make their lives easier.

**International Transactions:** If affiliation can be done with international brands like Walmart and Amazon, then a lot of customers will be willing to buy products using bKash as a payment medium. This would most certainly increase the account users as well as transaction amounts.

**Micro Loans:** Women who live in rural areas or who are not financially sufficient should be allowed to be given micro loans. This would increase bKash Limited's name among the people even more than it already is.

**Education Fee:** If bKash can be used to pay for school, college and university tuition, many females would start using it for payment of their children or any one studying there in the family. This would save time for the family and also help in a secure transaction of the money.

**Lower charges:** Lowering the send money charge and cash out charge while increasing the transaction limits can be a big factor in popularizing bKash among female customers.

**Women centric services:** bKash could make campaigns solely focusing on women or even using women protagonists in their advertisements. Discounts and special cashbacks on visits to doctors or payment of sanitary pads with bKash could be something that would interest women to use this service.

### **3.6 Future Scope and Application of the study in Bangladesh**

This study will be able to give behavioral information about the female customers in Bangladesh. The research should be able to give valuable information as to why some female customers are using their bKash accounts, why some are not and how can some of them be interested into stepping into this kind of financial activity.

Mobile Financial Services can use the information from this research to modify and market their services to the women users. Not just for the MFS organizations, but also educational services can benefit from this research in order to design and organize various sessions and seminars on the introduction of Mobile Financial Services to women all across the country.