

Report On
Impact of Digitalization of Service Request (Information Update)
for Customer Satisfaction

By

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

Brac Business School

BracUniversity
September 2022

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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.

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Letter of Transmittal

Md Hasan Maksud Chowdhury

Assitant Professor,

Brac Business School

BRAC University

66 Mohakhali, Dhaka-1212

Subject: [Type your subject here]

Dear Sir

It has been a joy for me to present my internship report on "Impact of Digitalization of Service Request (Information Update) for Customer Satisfaction" as part of my Bachelor of Business Administration (BBA) degree under your supervision and support. The purpose of this paper is to examine how Bank Asia Limited can enhance their customer satisfaction by digitalizing their service request process. I tried my hardest to conclude the report with the maximum important data and approvals in a clear, concise, and thorough manner. I sincerely hope that reading this report will be beneficial to you and that you will recognize my efforts to finish this task under your supervision.

Thank you for your consideration.

Sincerely yours,

Name: Sanjana Azad Nova

Student ID: 17304006

BRAC Business School

BRAC University

Date: September 21, 2022

Non-Disclosure Agreement

This agreement is made and entered into by and between Bank Asia Limited and the undersigned student of Brac University.

Name: Sanjana Azad Nova

Student ID: 17304006

BRAC Business School

BRAC University

Date: September 21, 2022

Executive Summary

Bank Asia Ltd. is renowned for its incredible dedication to the local and international currency markets. According to various reports, it is proven that BA provides top-notch customer service, and they are continuously growing through their objective to achieve a better tomorrow.

In this report, our focus was to evaluate the importance of digitalizing service requests (Information updates) to enhance customer satisfaction. Besides this, we also focused on how this would be time efficient for both the customer and employees.

According to our survey, we have seen that among ten customers, six want to use an online platform to request their information change. Moreover, if customers can apply for a request online, it would save a lot of time for both the customer and the employees.

It was easy to evaluate the efficiency and importance of digitalization as both the customers and my colleagues shared their experiences with me.

Keywords: Customer; Service; Satisfaction; Update.

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Chapter 1: Overview of the Internship

1.1 Student Information

I am a student at Brac University. I started my journey with this institution in the Summer-2017 session. The following are the specifics of my undergraduate information:

Name	Sanjana Azad Nova
ID	17304006
Program	Bachelor of Business Administration (BBA)
Major 1	E-Business
Major 2	Marketing

Table 1: Personal Information

1.2 Internship Information

1.2.1 Organization Details

I have worked at Bank Asia Limited (BA). I was placed at the Scotia branch at Rangs Bhaban, 117/A Old Airport Road, Bijoy Shoroni. I joined the Customer Service Department on 25 May 2022 and completed my internship on 24 August 2022.

1.2.2 My Supervisor in BA's Information

At Bank Asia, I was placed under the supervision of Salma Akter, who holds the position of First Vice President and Manager of Operations. She helped me gather the required information for this report throughout my internship.

1.2.3 Job Scope- Responsibilities

- Customer profile updating
- Making KYC report
- Calculating customer's risk
- Document verification (e.g., NID verification)
- In-person or over phone communication with customers
- Handling customer quires
- Other need-based works.

1.3 Internship Outcome

1.3.1 My Contribution to BA

I had a variety of tasks to complete while working at Bank Asia. I would try to help the clients if they required it outside of my defined work duties. For instance, to make the service easier for the elderly or undereducated clients, I used to fill out any paperwork or slips on their behalf. In addition, I tried my best to get in touch with the clients to learn about their concerns or questions to serve them better.

1.3.2 Benefits Gained working with BA

My internship with BA was beneficial for learning about Bangladesh's overall economic situation and obtaining experience working with bankers and different types of clients. During this internship, several concepts were put into practice. As an outcome of this experience, several traits were refined, including corporate etiquette, time management, leadership skills, etc. These benefits will unquestionably aid me in my career in the long run.

1.3.3 Problems/Difficulties faced at BA

In my line of work, I had to manage or work with people starting from the upper class to the lower class. From my experience, it was always challenging managing the latter ones. It was difficult to make them understand the necessary process or importance of the documents needed for any account opening. Besides this, the working environment was enjoyable, and all my senior colleagues were very supportive.

1.3.4 Recommendation

I learned many things while working at Bank Asia. During my internship, they even provided a higher honorarium than rival banks. However, I believe they would attract more potential interns if they offered the chance to join them permanently after the initial three months of the internship. Additionally, it would motivate the interns to work hard.

Chapter 2: Organization

2.1 Introduction

A "bank" is a financial organization that deals with currency. The primary economic contributions to the country are banking institutions. On the other hand, they collect loans and advances from residents to lend money to enterprises. As a consequence, these banks serve as important economic middlemen for both the general public and the government. In addition, banks are profitable businesses since they offer loans and credits at larger percentages while accepting deposits at the lowest possible rate.

Following Bangladesh's independence, the government first nationalized the entire domestic banking sector before renaming and reorganizing the individual institutions. It was approved for foreign-owned banks to carry out operating in Bangladesh.

2.2 Overview of Bank Asia

In response to the economic growth, urbanization and changes of lifestyle, a group of well-known businessmen in the country formed Bank Asia Limited in 1999. Under the Companies Act of 1994, Bank Asia was established as a public limited company. With a capitalization of Tk. 800 million and paid-up capital of Tk. 218 million, the bank started operations in November 1999. The bank has Tk. 1116 million in paid-up capital as of December 31, 2006. In a short period of time, Bank Asia has established itself as one of the local private banks that is fast growing. In addition to gradually transitioning to retail banking, it presently has an infrastructure of 26 branches that serve many of the top corporations around the world.

2.2.1 Slogan of BA

For a better tomorrow.

2.2.2 Vision of BA

Bank Asia's vision is for Bangladesh to be poverty-free in a generation in the new millennium, mirroring the national ambition. Their vision is to create a society where human dignity and human rights, as well as poverty reduction are prioritized.

2.2.3 Mission of BA

- To assist in delivering top-notch customer service while also assisting in the development and expansion of the economy of the country.
- To maintain the highest moral standards while giving customers, shareholders, and staff total pleasure.
- To establish itself as the most sought-after bank in the country with a committed staff of professionals offering tech-driven creative services.

2.2.4 Overview of Scotia Branch

Branch Code	007
ROUTING NUMBER	070276130
BRANCH CODE	613
SWIFT CODE	BALBBDDH007

Table 2: Information About Scotia

Scotia Branch is operated with 30+ employees. It provides corporate banking, correspondent banking, and other services to its clients, which include local firms, global corporations, multinational agencies, domestic missions, other donor agencies, NGOs, and financial institutions. Additionally, wide selections of retail banking products are available to fulfill different customer demands. It offers several kinds of loans and aids the company in establish letters of credit.

2.3 Management Practices

Bank Asia Ltd. is one of such banks which employ excellent HR practices to support staff growth and the long-term success of the firm through effective employee involvement. The HR department is in charge of and keeps an eye on all actions related to hiring, selecting, compensating, and training employees. The HR division of Bank Asia is also well-equipped with the newest technology tools to enhance the expertise, talents, capabilities, and other strengths of its employees. The bank has a centrally administered HR system. The HR division of Bank Asia Ltd is always concerned with the bank's workers and works to help them become competent bankers so they can provide excellent customer service.

The HR plans diverse training sessions for bank workers working in various branches, whether they take place at the bank's own training facility in Shahbag's UTC Tower or at other training facilities like BIBM or BBTA. The Bank's top executives routinely go overseas to learn about the operations and working process of the developed countries' financial, money, and security markets as well as to look for commercial prospects.

2.3.1 Hierarchy of BA

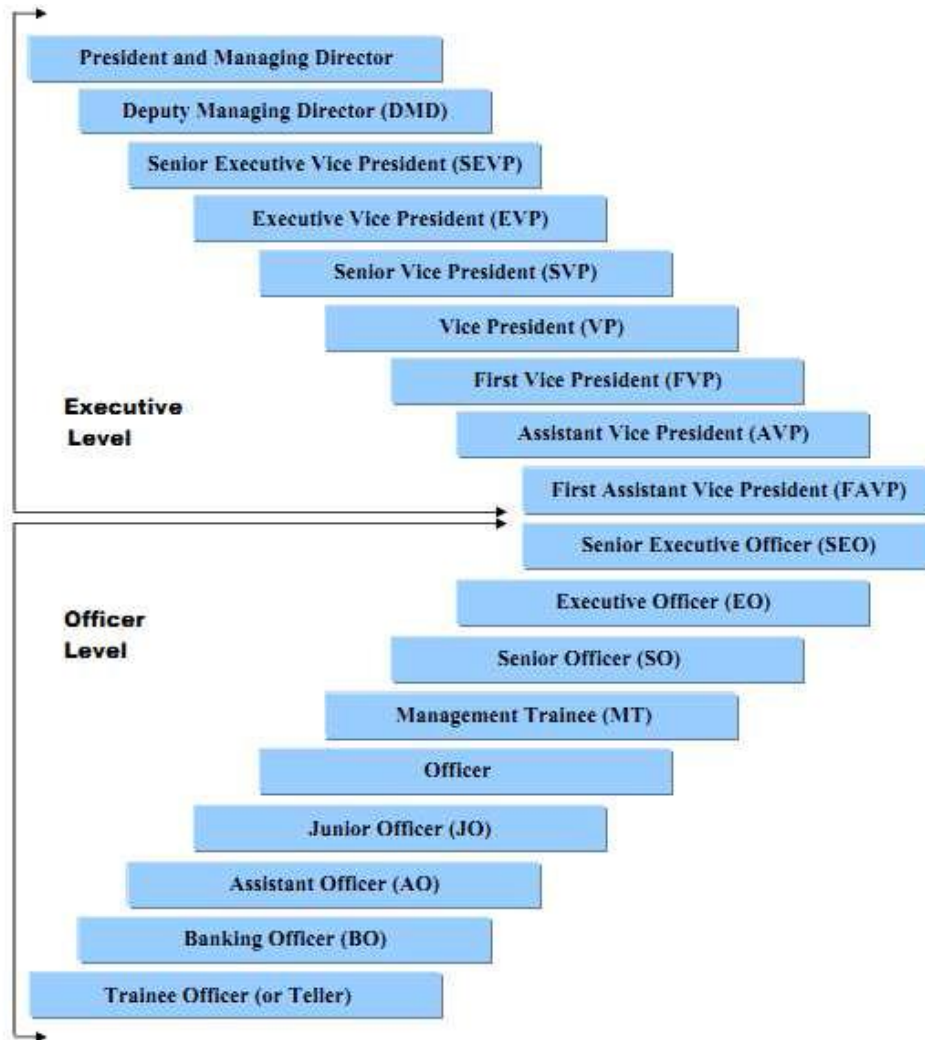


Figure 1: Hierarchy of BA (Collected from a previous report)

2.4 Marketing Practices

2.4.1 Targeted Group

They have different types of products or services to serve customer according to their needs. For instance,

Service Type	Targeted Group
Low Cost/No Cost Deposit Accounts	
Current Account	Business persons, Sole proprietor businesses, Foreigners
Savings Account	Government or non-government employees, teachers, landlords, self employed etc
Term Deposit (s)	
Bhromon	Travellers
Achol	Women
Nirvabona	Senior Citizens
School Banking Account	
Duranta	Students
Islamic Banking Products	
Al Wadiah Current Account (AWCA)	Muslim Customers
Mudaraba Savings Account (MSA)	
Mudaraba Smart Junior Saver (School Banking)	
Mudaraba Hajj Savings Scheme (MHSS) (1 to 10 Years tenure)	Customers with intention of performing Hajj
Micro, Small, Medium & Agriculture Banking Products(Loan Facilities)	
Subarno	Women Entrepreneur
Bahon	Commercial Vehicle Finance
Shombridhi	Manufacturer
Uttaran	Service Provider

Shombhabona	New Entrepreneur
-------------	------------------

Table 3: Services According to Targeted Group

Remarks: These are only a few instances; there are several other facilities and diverse target audiences available.

2.5 Financial Performance & Accounting Practices

2.5.1 Financial Performance

In 2021, managing liquidity was one of the most important tasks due to the weak investment demand, although liquid money market arbitrage earnings served as the primary means of maintaining profitability.

2.5.1.1 Vertical Analysis (For the last five years balance sheet)

Year	2021	2020	2019	2018	2017
Property & Assets					
Cash	7.61%	4.38%	6.78%	5.06%	6.20%
In hand (including foreign currencies)	0.82%	0.72%	0.92%	0.87%	0.69%
Balance with Bangladesh Bank and its agent bank (including foreign currencies)	6.79%	3.65%	5.86%	4.19%	5.52%
Balance with other banks and financial institutions	9.21%	7.70%	6.53%	8.42%	10.24%
In Bangladesh	8.89%	7.21%	5.51%	7.64%	9.95%
Outside Bangladesh	0.32%	0.50%	1.02%	0.77%	0.29%
Money at call and on short notice	1.46%	0.00%	1.30%	0.03%	0.00%
Investments	17.57%	23.06%	15.53%	11.72%	9.53%
Government	16.13%	22.03%	14.75%	10.78%	8.45%
Others	1.44%	1.03%	0.77%	0.93%	1.08%
Loans and advances/investments	59.84%	59.86%	64.24%	69.84%	68.34%
Loans, cash credits, overdrafts, etc/investments	53.44%	55.90%	58.80%	63.04%	62.80%

Bills purchased and discounted	6.39%	3.96%	5.44%	6.80%	5.54%
Fixed assets including premises, furniture and fixtures	1.38%	1.64%	1.99%	1.77%	1.84%
Other assets	2.93%	3.36%	3.63%	3.16%	3.84%
Total assets	100.00%	100.00%	100.00%	100.00%	100.00%
Liabilities & Capitals					
Liabilities					
Borrowings from other banks, financial institutions and agents	10.91%	8.80%	9.72%	10.19%	10.47%
Subordinated non-convertible zero coupon bonds	1.96%	2.50%	3.34%	2.41%	2.80%
Deposits and other accounts	72.50%	74.14%	71.71%	72.40%	71.64%
Current/Al-wadeeah current accounts and other accounts	14.52%	14.52%	13.41%	15.37%	14.53%
Bills payable	0.91%	0.92%	1.06%	1.34%	1.37%
Savings bank/Mudaraba savings bank deposits	18.07%	15.70%	13.65%	12.87%	11.94%
Fixed deposits/Mudaraba fixed deposits	39.00%	43.00%	43.59%	42.81%	43.80%
Other liabilities	8.38%	7.86%	8.24%	7.41%	7.80%
Total liabilities	93.76%	93.30%	93.01%	92.40%	92.71%
Capital/shareholders' equity					
Total shareholders' equity	6.24%	6.70%	6.99%	7.60%	7.29%
Paid-up capital	2.66%	2.85%	3.30%	3.61%	3.42%
Statutory reserve	2.45%	2.41%	2.56%	2.69%	2.54%
Revaluation reserve	0.00%	0.92%	0.58%	0.69%	0.75%
General reserve	0.49%	0.00%	0.00%	0.00%	0.00%
Retained earnings	0.64%	0.51%	0.55%	0.60%	0.58%
Total liabilities and shareholders' equity	100.00%	100.00%	100.00%	100.00%	100.00%

Table 4: Vertical Analysis

Remarks: Here, Interest income (62.40%), revenue from commission, exchange, and brokerage (10.78%), and income from investments (23.30%) make up the majority of overall income on the income side. Although interest income has been declining since 2019, an increase in commission income allowed the bank to more than overcome the negative effects of the pandemic and the fixed interest rate regime (6-9).

2.5.1.2 Du-Pont Analysis (5 Factors Model)

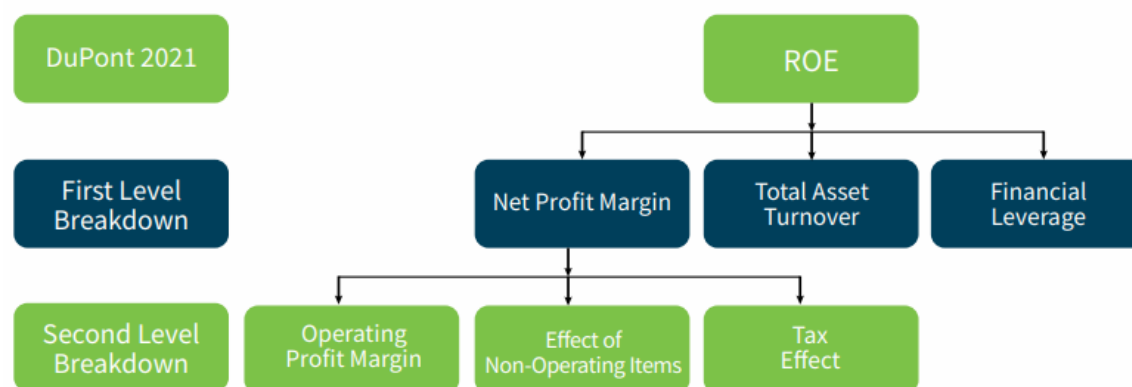


Figure 2: DuPont Analysis

DuPont analysis is a method of dissecting return on equity to determine which factors were most responsible for the ROE and which ones caused the ROE to change. For a more thorough examination, we employed a five factor model that takes into account financial leverage, total asset turnover, and net profit margin. Operating profit margin, the effect of non-operating items, and tax effects are further subdivided from net profit margin.

DuPont Analysis			
Particulars	2021	2020	2019
ROE	9.89%	7.81%	8.16%
Net Profit Margin	9.21%	7.24%	6.42%
Operating Profit Margin	31.27%	21.60%	30.53%
Effect of Non-operating Items	0.4794	0.6519	0.4206
Tax Effect	0.6142	0.5144	0.5001

Total Asset Turnover	0.0694	0.0737	0.0924
Financial Leverage	15.4740	14.6283	13.7483

Table 5: DuPont Analysis

Remarks: The greater the combined value of all DuPont analysis components, the greater the favorable effect on Return on Equity. Operating profit margin improved from 21.60% in 2020 to 31.27% in 2021.

Non-operating item effects include loan loss and other provision, which reduced to 0.4794 from 0.6519 for a 126% rise in provision. Tax effect went from 0.5144 to 0.6142. The combined effects of these three factors caused the net profit margin rise around 2% in 2021. Bank Asia's financial leverage grew from 14.6283 in 2020 to 15.4740 in 2021, which helped to raise return on equity.

2.5.2 Accounting Practices

Through automated and compliant accounting services, the accounts department is in charge of assuring the accountability, transparency, and efficacy of every penny of the organization.

Accounts department ensures:

- Reliable accounting and reconciliation of all Bank transactions.
- The Bank must exercise effectiveness, efficiency, and economy in every expenditure.
- Accurate accounting services
- Quick turnaround times for deliveries (TAT)
- Strict adherence to all internal and regulatory guidelines and procedures.
- Digitalization and service automation

2.5.2.1 Accounting Method

They follow accrual basis method on –

- Interest/Profit
- Income on investments
- Interest and fees receivable on credit cards
- Interest paid on borrowing
- Profit paid on deposits

➤ Other operating expenses

Other than these, in special cases, few services are recognized as quarterly basis, gross basis or on the basis of realization.

2.5.2.2 Depreciation Method

The straight-line approach is used to calculate depreciation. The following are asset category-specific depreciation rates:

Category of assets	Rate of depreciation
Building	5%
Furniture and fixtures	20%
Equipment	20%
Computers and accessories	20%
Motor vehicles	20%

Table 6: Depreciation Rates

Remarks: On land, there is no depreciation fee. Depreciation is charged against fixed assets beginning in the month of acquisition (for the entire month) and ending in the month of disposal.

2.6 Information System Practices

Bank Asia Limited has HRD system called Orbit, created by the software Oracle, to cover all types of HR demands for both the personnel and HR authorities. Employees at all branch offices have access to the HRD system to contact the main office for any type of question about leave applications, confirmations, training, salaries, and other issues.

For tasks related to banking, they also employ the iStelar and Swift software. A full Treasury Management System called eTesero is also used by them. It can function independently and communicate with the CBS system via web services.

2.7 Industry & Competitive Analysis

2.7.1 Porter's Five Forces Analysis

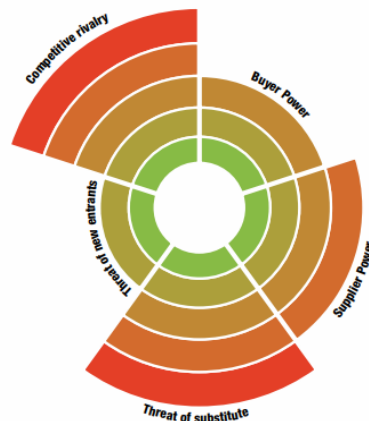


Figure 3: Porter's Five Forces

Buyer Power

- Compared to retail and SME clients, corporate clients are more sensitive to interest rate changes.
- Due to the abundance of financial institutions in the country, consumers have more purchasing power since they have more options.
- Due to the leveling of the market due to low loan rates, buyers' negotiating power is considerably reduced.



Supplier Power

- Market demand influences interest rates to some extent, although the central bank has set them at 6-9%.
- The negotiating power of individual depositors and workers is limited.
- Businesses, high net worth individuals (HNWIs), and senior management personnel can have a big impact on the bank.



Threat of Substitute

- Low switching costs due to the availability of banks already in operation.

- NBFIs are in competition with one another to offer appealing products.
- Innovative financial technology services (such as BKash, Nagad, etc.) that offer rapid and simple access to financial services.
- A threat from non-bank companies that provide EMI services directly to consumers on goods like vehicles, furniture, home appliances, etc. without the assistance of financial intermediaries



Threat of New Entrants

- Significant initial capital needs and compliance with regulatory requirements create a high barrier to entry.
- More banks and financial institutions are turning their attention to the retail and SME market.
- New Banks have been added to the Banking Industry.



Competitive Rivalry

- Competition from a variety of banks and NBFIs.
- Low switching costs for depositors.
- FIs aiming for the same consumer segment.
- FIs are increasingly focusing on the retail and SME market instead of the corporate sector.



2.7.2 SWOT Analysis

Strengths

- **Brand Image Enhancement:** Recipient of prestigious 4 National and 5 International awards.
- **Robust Distribution Channel to Provide Nationwide Coverage:** 5 million+ customers under Bank Asia's network. 129 Branches, 4,898 Agent Banks, 51,000+ Micro Merchants, 180,993 Post Office Banking Accounts.
- **Enrichment of Human Capital:** Provided virtual training & workshop of 42,816 man-hours to 5,115 participants in pandemic situation.
- **Maintained a Strong Capital Base:** One of the highest CRAR (15.72%) in the banking industry.

Weaknesses

- **Alternative Income Avenues:** Dependence on industry culture which requires a lot of time and R&D to introduce new income avenues
- **Asset Management:** Lacking of proper Loan & other Asset Management is one of the inherent weaknesses of the overall banking industry.

Opportunities

- **Financial Inclusion:** in the age of marginalized profit for banks, this might be a game changer where around 1/3 of Bangladeshi households are yet to have access to either banks or other financial institutions.
- **Incorporating Unbanked People:** Integrate them under our ever increasing agent banking network, one of the largest in the country.
- **Digital Transformation:** Adoption of digital banking solutions.

Threats

- **Global Political Unrest:** Rising tension among countries worldwide likely to cause an adverse cascading impact on our country's economic activities.
- **Cyber Security:** Kaspersky Labs rated Bangladesh as the 3rd most vulnerable country in terms of not being able to defend against potential cyber attacks.
- **Shrinking Profitability:** Single digit interest rate decreases the bank's earning potential.
- **Competition:** Cost of switching very low for customers due to presence of large number of peer banks in the country.

2.8 Conclusion

In accordance with the Bank for International Settlements' (BIS) fundamental guidelines for efficient banking supervision, Bank Asia has consistently adhered to international standards for managing risk. Their ongoing dedication to solid risk management has proven to be successful, as seen by their excellent capital and liquidity position. The world economy is nevertheless unstable and under pressure. They understand that in the months to come, maintaining and improving their risk management capabilities will be essential to ensuring that the bank's financial and strategic goals are met within permitted levels of risk appetite.

Chapter 3: Project

3.1 Introduction

Digitalization adoption is crucial for the banking industry. Banking institutions may offer better client services by adopting digitization. Customers will find this convenient, and it will also save time.

Due to online banking, customers can access banks at any time. Extensive cash management has also been simpler. Customers have benefited from digitalization as well since it makes cashless transactions easier. Customers can now transact anywhere and anytime without having the currency on hand. Similarly, it would increase satisfaction if they could request any information-related service online.

3.1.1 Literature Review

The demands of today's technologically advanced digital consumers have changed. Recently developed and adopted technologies are changing people's purchasing and lifestyle habits, significantly altering the nature of business-customer relationships (Zouari & Abdelhedi, 2021).

Additionally, to boost customer satisfaction, organizations must also persevere in developing the digital skills necessary to take customer service to the next level. This will also ensure effective automation and related cost efficiency. In the digital age, achieving efficacy and efficiency is one of the most important goals (Von Leipzig et al., 2017). Furthermore, Herath et al. (2019) found that customers were not fully aware of the variety of accessible e-banking services after looking at consumer knowledge and satisfaction with such services. Therefore, by fostering trust, banks should exert more effort to raise client knowledge of and satisfaction with such digital projects.

Since client satisfaction is widely acknowledged and determined as an element in deciding positive word-of-mouth referrals and, most notably, customer loyalty, promotional activities should focus on adopting personalized solutions and digitally empowered experiences that meet customers' needs. Customers will value many advantages highly, including experience, empowerment, and relevance, all of which influence the efficacy of the final judgment (Reinartz et al., 2019).

3.1.2 Objective

1. To assess the enhanced level of customer satisfaction due to digitalization.
2. To quantify the time difference between requesting a service manually on paper and digitally.
3. To evaluate the employees' enhanced level of work efficiency.

3.1.3 Significance of the Issue

I chose "Impact of Digitalization of Service Request of Information Update at Bank Asia" because I have seen customers facing different issues while manually requesting information updates. Most of the time, they are uninformed about the documentation needed for an information update. For instance, to update the present address, a customer must submit his or her present address's utility bill copy as proof along with the request form. So if someone does not bring it, they have to visit another day which causes huge time waste for a customer. Hence, it would be more convenient if the systems were digitalized and a customer could request information updates through the website. Then, s/he can check the required documents at home and apply for them whenever it is suitable for him or her.

3.2 Methodology

Exploratory research was done for this report as this topic is very little explored in the context of Bank Asia. Therefore, an inductive technique is being used. Information from primary (discussions with my on-site supervisor, employees, and clients) and secondary (Bank Asia's website, several published publications, and details about rival banks) has been gathered. In light of further research, the theory has been refined.

3.3 Findings & Analysis

3.3.1 Findings from the Survey

I took responses from 10 random customers who already had an existing bank account with Bank Asia and came for the service request of information update. They were asked seven questions, and I recorded the answers using Google Forms.

They were asked about their age and gender.

Age Range

10 responses

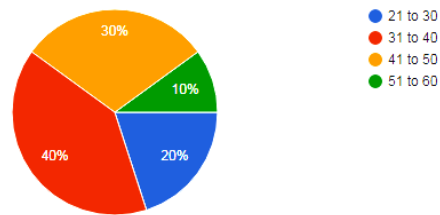


Figure 4: Age Range

Gender

10 responses

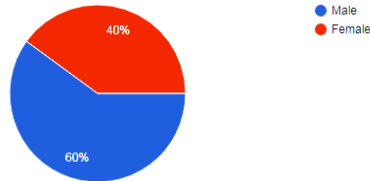


Figure 5: Gender

Among the ten customers, there were 60% male and 40% female. Therefore, 40% were between the age ranges of 31 to 40. Only 10%, meaning only one customer, was in the age range of 51 to 60.

Then they were asked about their satisfaction level based on the current service request system on a scale of 1 to 5; here, one is not satisfied, and five is very satisfied.

How satisfied are you with the current system of service request for information update at Bank Asia?

Copy

10 responses

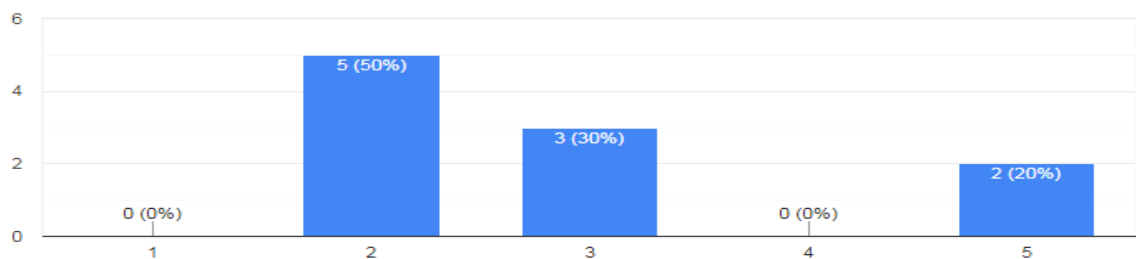


Figure 6: Satisfaction level based on the current service system

Here we can see that most of them (about 50%) were not very satisfied with the current processing system.

After this, they were asked if they knew about the required documents before coming to the bank to update their information.

Did you know beforehand about the documents needed for information update?

10 responses

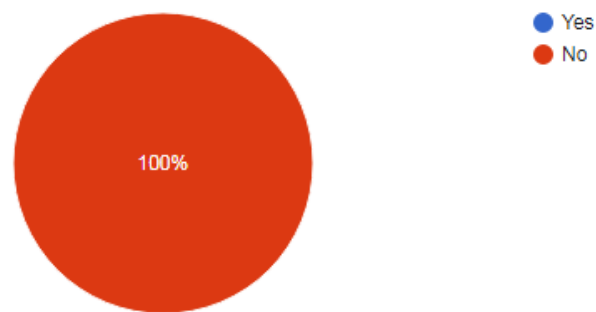


Figure 7: Knowledge about required documents

According to my survey among the ten customers, none knew about the required documents for their service request.

Next, they were given a scenario. Finally, they were presented with the idea of digitalization.

Suppose, you don't have to visit the bank directly. You can request for information update through Bank Asia's website or Mobile App. You can do it anytime and from anywhere, you will just need the proper documents.

(Answer the following questions based on this scenario)

Figure 8: Digitalization scenario

Based on this scenario, they were asked three questions.

Firstly, they were asked about their willingness to use an online system.

Would you prefer doing your work online?

10 responses

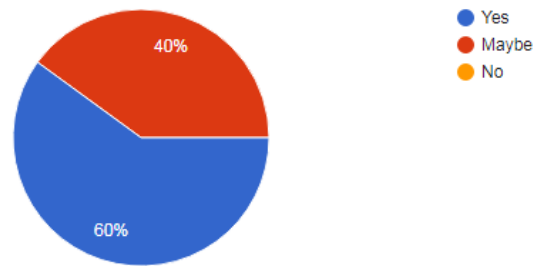


Figure 9: Willingness about Online System

60% of them were willing to use the online system, and the rest of 40% chose “Maybe,” meaning they have confusion. However, none said no.

Secondly, they were asked about their satisfaction level according to this scenario.

How would you rate your satisfaction level in this scenario?

10 responses

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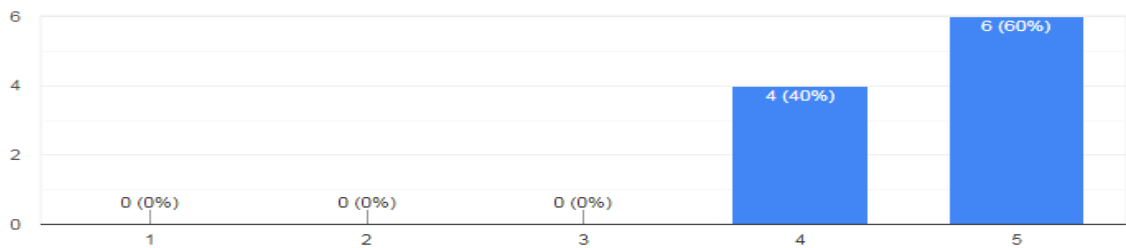



Figure 10: Satisfaction level based on the digitalization scenario

About 60% of the people showed that they would be delighted if they got to apply for service requests online.

Lastly, they were asked their thoughts about the benefits they will get from digitalization.

What do you think are the benefits of this scenario? (You can choose multiple options)  Copy

10 responses

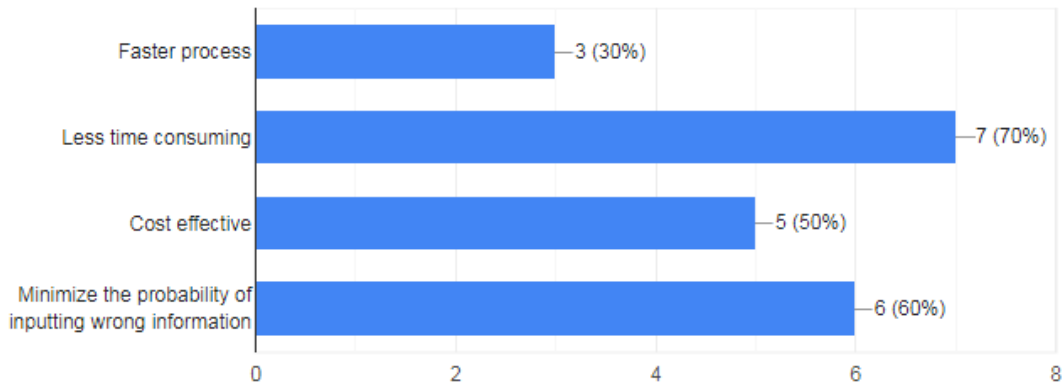


Figure 11: Benefits of digitalization

Most voted for less time consumption and minimization of inputting any wrong information.

3.3.2 Analysis

As it was exploratory research, besides asking customers about the question mentioned in the survey, I talked to them directly about their experience regarding updating their information.

As we can see from the information provided, among 10 people, 5 people are not very satisfied with the current service system. Nevertheless, of course, it is a drawback for any institution if most of the clients are not satisfied with their style of service.

Besides, none of them knew what documents were required for their request. Therefore, they had to visit the bank twice for the same work. Most of them said they looked online for information about required documents but did not get anything.

In the case of online-based solutions, those who voted "Maybe" upon asking gave a similar answer. They said they chose "Maybe" because they were confused if the online process would be more straightforward or not. If it is a more detailed process, then they would use it. Hence they did not say no. Additionally, their satisfaction level rose noticeably regarding online-based solutions as they can do it from anywhere and anytime.

Moreover, most of them expressed that it would be less time-consuming for them if they could apply for service requests online. They also added that, while doing it online, they will input the

information alone. This would minimize the chances of putting any wrong information by the bank employees. Other than this, some of them also think that it would fasten the process and be cost-effective as they do not have to visit the bank in person and also save a lot of paper waste.

In addition, as previously, the Banking hours were from 10:00 am to 4:00 pm, and now it is from 9:00 am to 3:00 pm, so it is difficult for the job holders to visit the bank during office hours. So if they could apply for it online, they could see what documents are needed, manage them at home, and complete them whenever convenient.

Lastly, if a customer applies online for information updates directly, it would be easier for the employees as all they have to do is verify the information and accept the update request. However, in the manual process, it takes much time as employees have to provide forms to the customer, inform them about the required document, verify documents, input them into the system, etc. Therefore, the manual process consumes much more time than the digitalized system.

3.4 Summary

The prime motive of this survey was to focus on the importance of the digitalization of the service. People are adapting to the new era of advanced technology. In many studies, it is seen that customers are more comfortable with online-based services. Though our survey was limited to only ten people, as I worked for three months at the Scotia branch, I have seen people struggling just because they do not have the proper documents and had to visit the bank twice to complete work which takes less than 10minutes on average. Additionally, the online process would minimize the workload on the employees. Above all, digitalizing the whole process would increase customer satisfaction.

3.5 Recommendations

The lack of information is the leading cause of customer dissatisfaction. To improve that, Bank Asia Limited can focus on the following things-

- Can create awareness about their process of working
- Can provide detailed information about documents needed for any service request.
- They can add a live chat option as a helpline system on their website to maintain fast communication with customers.

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