

Report On

BRAC Bank Astha: Providing customers with a well-structured
banking experience focused on their needs.

By Samit Saha
Student ID: 20104041

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,
BRAC University
February, 2024

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Declaration

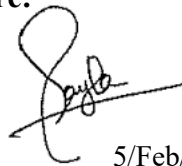
I hereby declare the following;

1. The internship report that I am submitting is entirely my work, completed during my time, at BRAC University.
2. The content of this report does not include any published or written material from any party unless it has been appropriately cited and referenced.
3. This report does not contain any material that has been accepted or submitted for any degree or diploma program, at any university or institution.
4. I have acknowledged all the sources of assistance and support that I received while working on this report.

Student's Full Name & Signature:

Samit Saha
20104041

Supervisor's Full Name & Signature:



5/Feb/2024

Sayla Sowat Siddiqui , PhD
Assistant Professor,
BRAC Business School
BRAC University

Letter of Transmittal

Sayla Sowat Siddiqui , PhD,
Assistant Professor,
BRAC Business School,
BRAC University
66 Mohakhali, Dhaka-1212

Subject: Internship Report Submission on Banani Branch, BRAC Bank PLC

Dear Ma'am,

I am delighted to present my internship report after completing the it at BRAC Bank PLCs, Banani Branch.

The report offers a concise and thorough summary of my experience highlighting discoveries, data analysis and suggested recommendations. I have made an effort to create an organized document that addresses all the expectations.

I am confident that the report fulfills your criteria and I hope you find it informative and valuable.

Thank you for your guidance and support, throughout the internship program.

Sincerely yours,

Samit Saha
Student ID: 20104041
BRAC Business School
BRAC University
Date: February 5, 2024.

Non-Disclosure Agreement

[This page is for Non-Disclosure Agreement between the Company and The Student]

A Non-Disclosure Agreement (NDA), between BRAC Bank PLCs Banani Branch and Samit Saha, a student, at BRAC University. Both parties have agreed to enter into this agreement.

Acknowledgement

First and foremost, I want to express my gratitude, to Dr. Sayla Sowat Siddiqui, an Assistant Professor at BRAC Business School for her invaluable guidance and unwavering support throughout my entire internship program. Thanks to her mentorship I successfully completed my report without encountering any challenges. I am truly grateful to her for taking care of me from the beginning.

Lastly, I would like to extend my thanks to Mr. Mohammad Enamul Hoque, my onsite internship supervisor and the Branch Operation Manager at BRAC Bank PLCs Banani Branch. His supervision allowed me to expand my knowledge of banking practices significantly. With his assistance conducting research, for my internship report became a process.

Executive Summary

When evaluating the performance of BRAC Bank PLC from 2018, to 2022 I come across a nuanced perspective that highlights both strengths and challenges. Through analysis and examination of statements I gain valuable insights into aspects such as profitability, asset composition and revenue generation dynamics. The changes, in loans and advances assets and liabilities contribute to the evolving landscape of BRAC Banks performance.

Despite the stock price of BRAC Bank remaining unchanged in the quarter their internal metrics reveal a story. The banks digital banking platform, Astha has been incredibly successful leading to a 20.3% increase, in customer deposits and an 18.5% boost in their loan portfolio compared to December 2022. These numbers surpass industry averages. Can be attributed to Astha app's user interface and convenient features like mobile account opening and instant loan approvals. This has attracted a range of customers and streamlined financial transactions. Additionally, Astha has contributed significantly to funded income through digital transactions, which grew by 25% during the first nine months of 2023. This demonstrates its potential as a source of revenue for the bank. Although the market may not have fully embraced this wave yet analysts predict that Astha app's ongoing success could lead to an adjustment, in BRAC Banks share price in the near future making it an appealing long term investment opportunity.

Moving on BRAC Banks Astha App stands out as a true symbol of innovation, in mobile banking. A detailed survey involving fifty-two participants reveals how seamlessly Astha has become a part of branch operations offering users an experience tailored to their needs. The strategic inclusion of features like QR payments and lightning-fast withdrawal through Astha cash out have attracted user engagement and have solidified Astha's position as a leading contender. The integration with bKash adds appeal providing a smooth and cost-effective channel, for transactions. Moreover, Astha's success is built on a foundation of security which includes cutting edge encryption, biometric authentication and clear data privacy policies. With these security measures, in place users can trust Astha as a safe choice, in the ever-evolving digital financial realm.

To conclude, as BRAC Bank adapts to the changing environment it is crucial to make adjustments. The bank needs to focus on areas that need improvement while also staying aware of market dynamics. At the time the Astha App showcases their commitment, to innovation transforming digital finance. By combining resilience with advancement BRAC Bank positions itself as a leader, in the ever-changing financial sector prepared to shape the future of banking experiences.

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Chapter 1

Overview of Internship

1.1 Student Information:

Name: Samit Saha

Student ID: 20104041

Program: Bachelor of Business Administration

Major: Finance

1.2 Internship Information:

Period: 3 (Three) months.

Company Name: BRAC Bank PLC, Banani Branch. **Department:** Distribution of Networking

Address: Borak Mehnur, 51/B Kamal Ataturk Avenue 4th and 5th Floor, Dhaka 1213

Internship Company Supervisor's Information:

Name: Mr. Mohammad Enamul Hoque

Position: Branch Operation Manager, BRAC Bank PLC, Banani Branch

Job Scope: Job Description/Duties/Responsibilities

Job Description: As an intern of Distribution of Networking I had following job responsibilities-

- Handling the process of opening and closing salary and savings accounts.
- Making modifications to e KYC accounts.
- Updating high risk and transaction profiles.
- Making updates to account opening forms.
- Reviewing inquiry memos.
- Sending letters to clients.
- Receiving cheques, for clearing and transfers.

In addition, to my responsibilities within my division I used to take on tasks for other departments such as the Foreign Exchange and Investment Division. This allowed me to expand my knowledge, in banking.

1.3 Internship Outcomes:

Student's contribution to the company

During my internship, at BRAC Bank PLC as an Intern of Distribution of Networking my main objective was to utilize my skills and knowledge to support the organizations growth and success. Throughout this period, I actively engaged in banking operations including account opening, handling cheques and providing customer service. I consistently delivered service to customers, which not enhanced the banks reputation but also attracted new customers. Additionally, I supported staff members in conducting market research and analyzing customer data to identify areas of growth for the bank. Moreover, I accompanied them on visits to business owners in the Banani area to promote our products and highlight their benefits. Hence, I firmly believe that my contribution as a Distribution of Networking intern has been significant, for the organization.

Benefits to the student

Throughout my internship I had the opportunity to enhance my communication analytical abilities. These skills allowed me to contribute effectively as a team member. I consistently maintained an attitude. Displayed a strong eagerness to learn enabling me to quickly adapt in the fast-paced banking environment.

During my internship, at BRAC Bank PLC, it has been tremendously advantageous, for my professional development. I have confidence that the skills and knowledge gained during this period will prove valuable in my career pursuits.

Problems/Difficulties (faced during the internship period)

During my internship period I encountered a challenge that I'd like to mention;

- I experienced some instances of rudeness from a few colleagues.
- At the Banani branch there were staff members who were quick to blame each other and one employee who had a habit of talking
- Some employees displayed behavior by acting superior even in front of clients.
- It was quite common for certain branch workers to find flaws and overly rely on others. For example, there was an employee, from another department who unnecessarily judged my handwriting in front of clients and assigned me tasks that weren't meant for me all.

It's worth mentioning that during my internship I had the opportunity to visit branches of BRAC Bank PLC (Gulshan, Banani & Tejga) in order to gain an understanding of the work environment. It became apparent that while different branches may face their set of challenges or have employees with varying levels of skills it was at my branch where I witnessed this unnecessary unprofessional behavior, from specific individuals.

Chapter 2

Overview of the Organization

2.1 Introduction



Figure 1: Bank Logo

BRAC Bank has been supporting Small and Medium Enterprises (SMEs) since 2001 establishing itself as a player, in the banking industry. It was founded by Sir Fazle Hasan Abed, the visionary behind BRAC, the NGO. The bank's foundation is built on four pillars; Governance, Compliance, Ethics and Transparency. With a customer base of over 1.1 million individuals BRAC Bank offers a range of banking solutions that include digital services. They have strategically combined their branch network with ATMs, CDMs (Cash Deposit Machines) numerous SME unit offices across the country and Agent Banking outlets to create a value chain. Boasting credit ratings from both international agencies in Bangladesh BRAC Bank takes pride in being one of the founding members of the Global Alliance for Banking on Values (GABV) and actively promotes ethical banking practices. As a signatory to the UN Global Compact and a member of the Financial Alliance for Women BRAC Bank aims to become the leading bank, in Bangladesh by prioritizing people's prosperity. (BRAC Bank PLC, 2023)

2.2 Overview of the Company

Corporate Vision: Our goal is to establish a socially conscious financial institution that prioritizes opportunities, for growth in the market and business sector. By doing that we aim to support BRAC and its stakeholders in creating an enlightened healthy democracy and ultimately eradicating poverty, in Bangladesh. (BRAC Bank PLC, 2023)

Corporate Mission:

Company sets on their mission on -

- Sustaining growth, in the Small & Medium Enterprise (SME) sector
- Continuing to attract low-cost deposits while managing controlled growth in assets
- Funding corporate assets through our liability mobilization efforts
- Expanding our asset base through syndications and investments in rapidly growing sectors
- Consistently striving to increase non funded income sources
- Maintaining debt charges at 2% to support steady and profitable growth
- Achieving efficient collaboration, between our bank branches, SME unit offices and BRAC field offices to facilitate remittance services and other products with utmost compliance and service quality standards
- Managing multiple lines of business within a tightly controlled environment ensuring full compliance and exceptional service quality
- Motivating and driving a diverse team dispersed across various locations towards realizing the banks vision

(BRAC Bank PLC, 2023)

Objectives & Values:

BRAC Bank operates with a goal, in mind; to double its business within a span of four years. Their mission revolves around empowering individuals and boosting the Bangladeshi economy. They prioritize helping customers thrive, through support for small and medium enterprises (SMEs) and initiatives like the Astha app, which has received recognition for its contributions to financial inclusion. What sets them apart is their ability to seamlessly blend banking's touch with cutting edge digital solutions resulting in a "phygital" experience that caters to the diverse needs of their customers. With an emphasis on governance and customer centricity BRAC Bank ensures transparency, trust and a focus on celebrating individual success stories. Through this well-balanced approach they are positioned as a driving force behind inclusive and sustainable growth, in Bangladesh (BRAC Bank Annual Report 22, 2023).

Corporate Organogram:

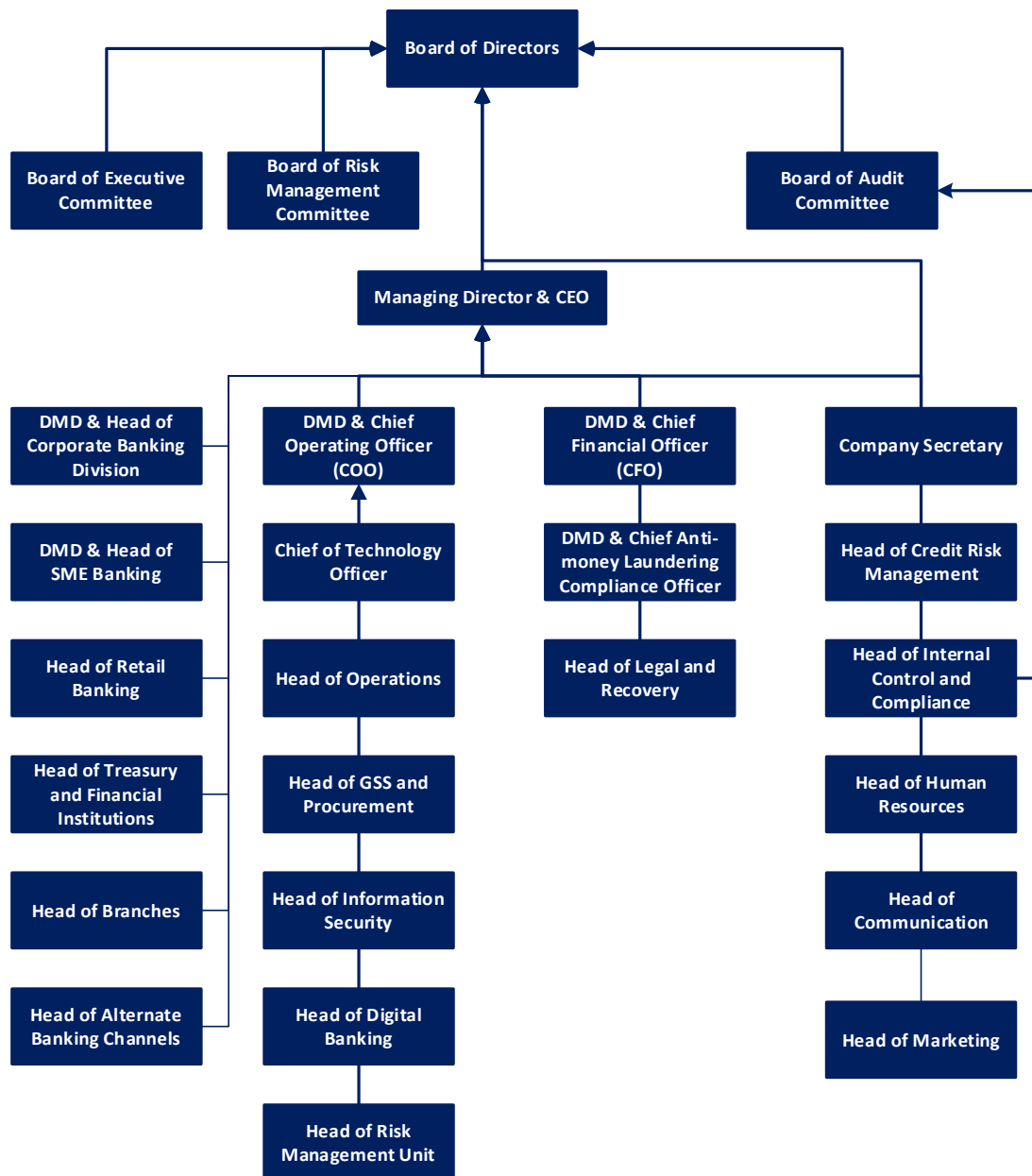


Figure 2: Organogram of BRAC Bank PLC

The organizational chart described earlier was created using the information provided by the bank’s human resources department (BRAC Bank Annual Report 22, 2023).

2.3 Management Practices

Leadership Style:

BRAC Bank, an institution, in Bangladesh is known not for its imposing headquarters but for its groundbreaking leadership style. In hierarchical structures BRAC Bank embraces a unique approach called "servant leadership," where executives empower their employees to take ownership and foster trust, engagement and a culture of shared responsibility. This commitment to inclusivity extends beyond the workforce as the bank actively promotes perspectives and cultivates an environment where everyone feels valued and listened. This philosophy translates into innovations like the Astha app that enables financial services to reach even the remotest corners of the country thereby promoting financial inclusion. BRAC Bank's leadership is built on principles that prioritize transparency, accountability and sustainability. It is this unwavering dedication that has earned them the trust of millions and positioned them with the credit rating in Bangladesh. Furthermore, BRAC Bank recognizes that its success is deeply intertwined with the well-being of the communities it serves. Their leaders actively engage in social development initiatives by investing in programs that empower individuals and businesses alike. Through these efforts they are committed, to building a Bangladesh one empowered citizen at a time. In summary BRAC Bank demonstrates leadership by empowering individuals fostering innovation and prioritizing principles. This showcases that success extends beyond figures and encompasses the influence it has on society.

Human Resource Planning Process of the Organization

Recruitment Process: The human resources department, at BRAC Bank PLC employs a combination of traditional recruitment methods to other banks in Bangladesh, when hiring assistant officers for various departments. Initially they invite job applications through their career website. Then proceed to shortlist candidates based on an online assessment test. From the pool of applicants, they then move forward with procedures such, as application screening and background checks. The shortlisted candidates are then required to undertake a written examination. Those who pass the written test proceed to an examination. After all these assessments the bank selects the candidates for their organization.

However, the process of recruiting Youth Leaders (YLS) tends to be lengthier compared to recruitment processes. I recently had the opportunity to participate in an interview session, with Mr. Manas Roy, who's currently a Principal Officer in the Distribution of Networking department at Banani Branch. He joined as a YL in 2017. During our conversation he mentioned that the Institute of Business Administration (IBA), at Dhaka University handles the recruitment process on behalf of the bank with the Human Resource division providing support. The process begins with the bank issuing a recruitment notice and interested candidates submitting their applications. After that those who meet, the requirements are subjected to an evaluation. Candidates who successfully pass the evaluation undergo a written examination. On the day they participate in a case solving session, where they are divided into groups and tasked with solving a given case within an hour. Following this session there is a lunch break,

after which candidates present their case solutions using presentation slides. This is followed by a viva session where candidates engage in discussions. All of these processes are completed within a day. Once these steps are concluded invigilators and recruiters select the candidates and forward their names, to the bank's human resources division. Then the human resources division arranges interview sessions where candidates have face to face conversations with officials from the bank. After completing all of these steps, the bank ultimately hires Youth Leaders (YLS). From advertising vacancies to conducting interviews, with authorities the entire process of recruiting YLS usually takes four months.

Furthermore, when it comes to hiring interns, students are required to follow the process to any other job application except, for YL. Once completed they can then submit the documents such as their grade sheet, experience certificate (if applicable) and national ID based on the bank's requirements. Subsequently BRAC Banks Human Resource Department conducts an interview with the internship applicant before forwarding all the documents. Finally following these procedures, the human resource division assesses whether the candidate meets the eligibility criteria, for the internship program.

Compensation System: As, per Mr. Manas Roy, the Principal Officer of BRAC Bank PLCs Banani Branch the bank has implemented a salary structure known as the " 3 salary structure." This structure ensures that employees receive salaries above the minimum compensation set by Bangladesh Bank. The bank adheres to a pay scale. Offers salary increments based on an employee's experience. Additionally, employees are eligible for festival bonuses, provident funds, gratuity and other incentives. However due, to confidentiality reasons the specific details of the salary structure cannot be included in this report.

Training and Development Initiatives: BRAC Bank PLC provides training to its employees using methods. Initially hired employees undergo a probation period ranging from 6 months, to 1 year during which they acquire in depth knowledge, about the bank, its values and their specific roles. Additionally, they participate in job rotation exercises to gain an understanding of all the departments and sub departments. Furthermore, the bank arranges development programs and conferences. As an illustration on December 5 2023 BRAC Bank organized an annual risk conference focused on "Risk Management Framework." (DhakaTribune, 2023)

Performance Appraisal System: The bank has a process, for evaluating employee performance. Attendance is recorded using a fingerprint machine ensuring tracking. Additionally, division heads and branch managers monitor their subordinate's performance by assessing factors such as the number of accounts generated by each employee and the efficiency of task completion, within their divisions. These managers have performance indicators (KPIs) that they use to assign points to employees throughout the year. At the end of the year employees are evaluated based on their performance, which can impact promotions and salary increases.

2.4 Marketing Practices

Marketing Strategy:

BRAC Banks marketing strategy is deeply ingrained in its dedication to principles and creativity. The bank sets itself apart by emphasizing principles such, as governance, adherence to regulations ethical practices, transparency and sustainability. These values play a role in the banks branding and communication efforts. Moreover, the marketing strategy places an emphasis, on innovation regarding promoting financial inclusion. It focuses not on advancements but also on developing solutions that genuinely benefit individuals and communities. An excellent example of this commitment is the Astha app, which aims to extend services to remote villages showcasing the banks unwavering dedication to impactful and meaningful innovation (The Business Standard, 2023).

Target Customers:

While BRAC Bank primarily focuses on serving medium enterprises (SMEs) it also caters to a wide range of customers. The bank serves both corporate segments ensuring that it meets the financial needs of its clientele. BRAC Banks dedication, to SMEs is evident, through its introduction of collateral loans (The Financial Express, 2023), which align with its mission of boosting the economy and creating job opportunities. Moreover, the banks appeal extends beyond business owners to include families seeking stability further establishing its role as a comprehensive financial partner.

Targeting & Positioning Strategy:

BRAC Bank presents itself as a partner that values its customer's financial journey. The banks core values, such, as governance, compliance and ethics are essential to its identity. Moreover, the bank sets itself apart by prioritizing innovation establishing itself as a leading institution within the sector. By participating in initiatives for development and highlighting its contribution to building a better Bangladesh BRAC Bank positions itself not only as a financial institution but also as a force, for positive transformation.

Marketing Channel:

BRAC Bank adopts a variety of channels to connect with its range of customers. Alongside branches and ATMs, the bank also focuses on promoting platforms. A key highlight is the user-friendly Astha mobile app, which enables banking services to be accessible, in areas. The banks marketing strategies aim to ensure that all client segments can easily access their services utilizing both digital avenues.

Branding Strategies:

The bank's branding is centered around its core principles and thinking identity. By emphasizing its values, in the branding BRAC Bank communicates its foundation while also highlighting innovation as an aspect of the brand. The bank positions pioneering solutions as elements of its identity. Through this strategy the bank not only establishes financial credibility but also emphasizes its commitment to social responsibility. As a result, the bank creates a brand image that resonates strongly with the aspirations of the people of Bangladesh.

Advertising and Promotion Strategies:

The advertising and promotion tactics of BRAC Bank concentrate on highlighting innovation and gaining acknowledgment for its accomplishments. Their campaigns emphasize the Astha app and other groundbreaking solutions as answers. The bank utilizes awards and recognition like being honored as the "Best Financial Institution of the Year" at the Bangladesh Business Awards to establish trustworthiness. These acknowledgments are not solely based on achievements. Also on the bank's principles, ethical practices and contributions to social progress.

Critical Marketing Issues and Gaps:

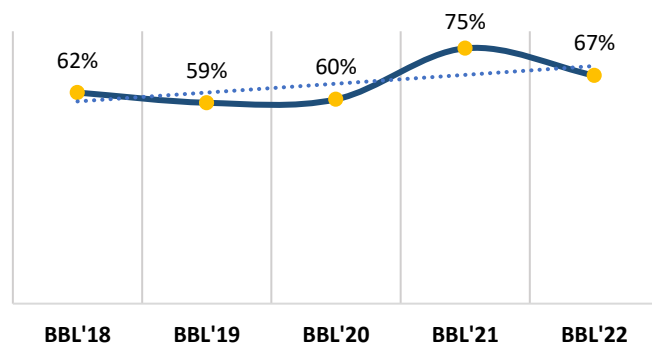
Addressing the problem of performing loans, in the banking industry poses a significant marketing challenge for BRAC Bank. It is crucial to convey the bank's risk management strategies in order to alleviate concerns and foster trust. Moreover, clear communication regarding the advantages and security of services is vital to building customer confidence in this era of transformation. To strengthen its position as a bank focused on medium enterprises (SMEs) targeted marketing efforts should emphasize tailored solutions and support for small businesses ensuring that the bank's dedication to this segment is well known and understood.

2.5 Financial Performance Analysis

Below you will find all the analyses, for the bank and their corresponding outcomes. The data used in these analyses have been obtained from the annual reports of BRAC Bank PLC over a period of five years (2018-2022).

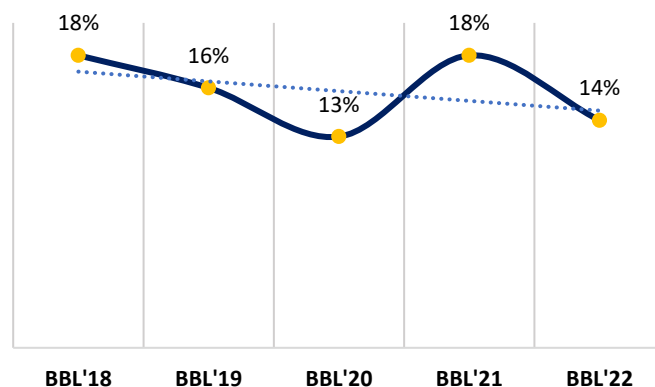
Ratio Analysis

Growth Profit margin



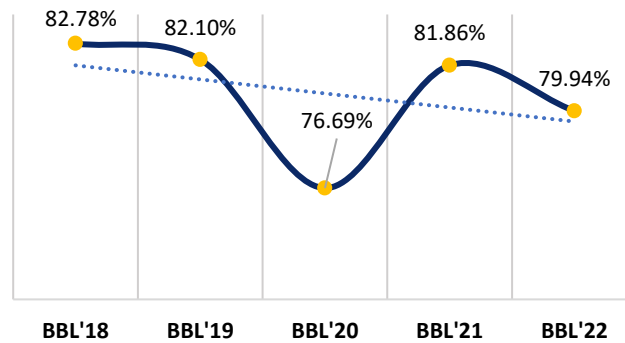
Over the five years the Growth Profit Margin of BRAC Bank PLC (BBL) has experienced fluctuations. In 2021 it reached its point at 75% indicating profitability. However, there was a decrease, to 67% in 2022. This indicates a change in the banks cost structure or revenue dynamics which requires investigation, into the factors that have influenced these shifts.

Net Profit margin



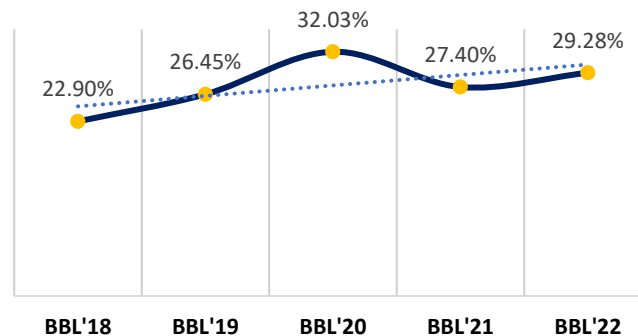
The net profit margin of BRAC Bank PLC experienced a decrease, from 18% in 2018 to 14%, in 2022 reaching its point at 18% in 2021. This pattern indicates that the banks profitability has fluctuated over the five years.

Advances to Deposit Ratio:



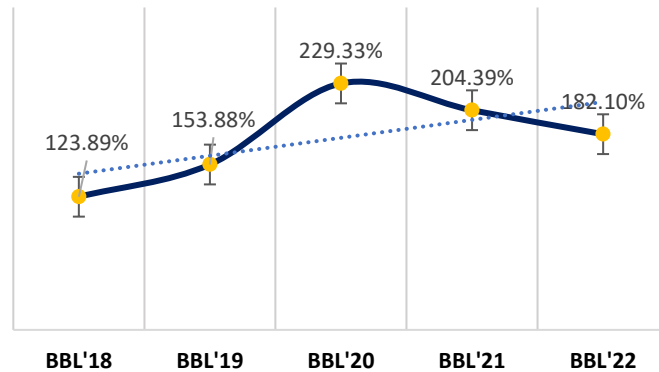
The Advances, to Deposit Ratio (ADR) is a measure that shows the percentage of a bank's loans (advances) compared to its total deposits. Furthermore, The Advances, to Deposit Ratio (ADR) of BRAC Bank PLC has experienced ups and downs in the five years. It reached its point at 82.78% in BBL'18. Then dipped to a low of 76.69% in BBL'20. From BBL'18 to BBL'20 there was a decrease of 5.09 percentage points in ADR. It slightly bounced back to 79.94% in BBL'22. These fluctuations indicate changes in the banks' lending strategy with an approach in BBL'20 followed by a moderate increase in loan activity, during BBL'22. Monitoring ADR helps evaluate the banks risk appetite and lending practices over time.

Liquid asset to total deposit ratio



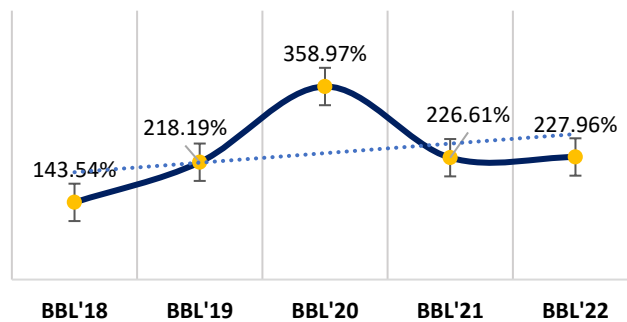
The Liquid Asset, to Total Deposit Ratio is a measure used to evaluate the liquidity of a bank by comparing its assets to total deposits. For BRAC Bank PLC (BBL) this ratio has shown fluctuations in the five years ranging from 22.90% in 2018 to 32.03% in 2020. The increase observed in 2020 suggests an improvement in liquidity while the subsequent decrease in both 2021 and 2022 indicates a change, in the bank's liquidity position, which requires analysis to understand the underlying factors.

Liquid asset to short term liabilities



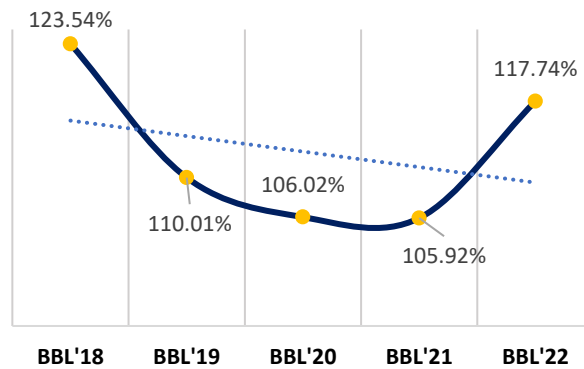
BRAC Bank PLC's "Liquid asset to short-term liabilities" ratio decreased from 229.33% in 2020 to 182.10% in 2022. This suggests a potential decline in the bank's ability to cover short-term obligations with liquid assets, signaling a change in liquidity positions over the period. Investors may view this trend as a risk factor.

Liquidity coverage ratio (LCR)



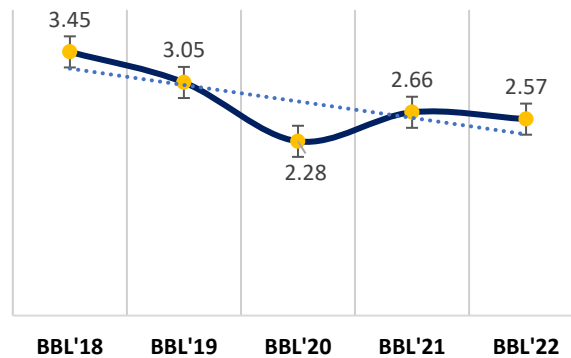
Over the five years BRAC Bank PLC has seen fluctuations, in its Liquidity Coverage Ratio (LCR). In 2022 the LCR stood at 227.96% followed by 226.61% in 2021 an increase of 358.97% in 2020 and a decrease to 218.19% in 2019 and further down to 143.54% in 2018. The substantial rise in liquidity management efforts, during the year of 2020 deserves attention while the subsequent ups and downs call for an examination of the bank's strategies concerning short term obligations.

Net stable funding ratio (NSFR)



Over the five years BRAC Bank PLCs Net Stable Funding Ratio (NSFR) has seen fluctuations. Notably in 2022 it experienced an increase, to 117.74%, which suggests an excess of funding compared to previous years. While a high NSFR signifies stability it could also suggest that funds are not fully utilized or that profitability has decreased.

Dividend coverage ratio

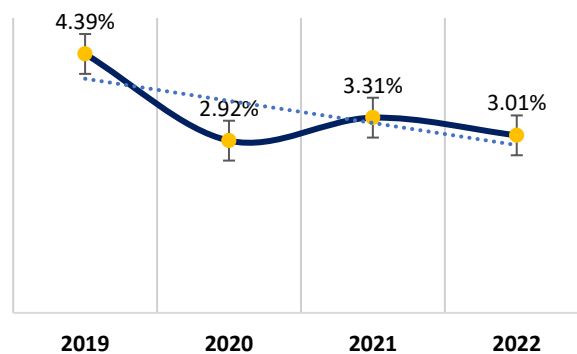


Over the five years BRAC Bank PLC (BBL) has demonstrated an increase, in its Dividend Coverage Ratio. It has risen from 2.28 in BBL'20, to 2.57 in BBL'22. This positive trend indicates that the bank has improved its capacity to cover dividends, which suggests stability and a promising earnings outlook.

DuPont Analysis

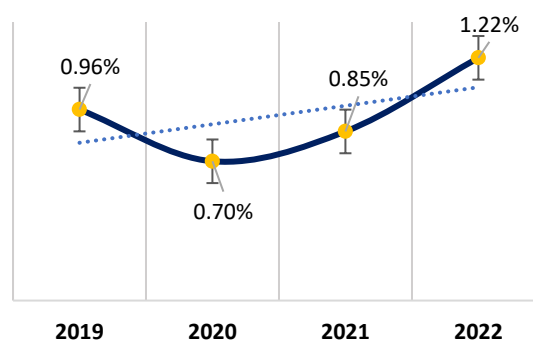
The DuPont analysis is a method, for assessing a company's performance. It helps us understand what factors contribute to the company's return on equity (RoE) and its overall profitability. This analysis breaks down RoE into three components; profit margin, asset turnover and equity multiplier. Now let's dive into the DuPont analysis, for BRAC Bank PLC (BBL) using the data provided for the years 2019 to 2022.

Net Interest Income:



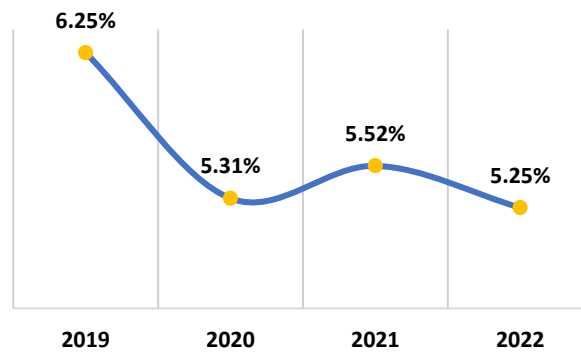
The proportion of interest income, to assets for BBL has shown a downward trend dropping from 4.39% in 2019 to 3.01% in 2022. This decline suggests that the bank's capacity to generate income, from its interest earning assets may have decreased over time.

Non-Interest Income:



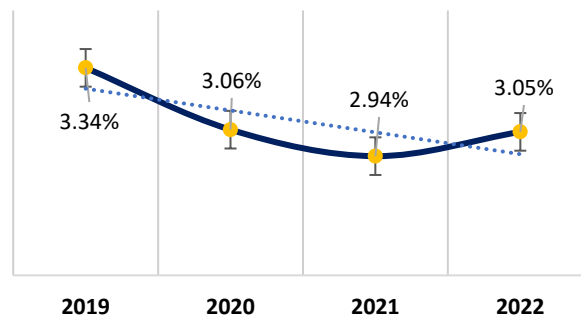
The percentage of interest income, in relation to average assets showed some variations reaching 1.22% in 2022. This aspect indicates the bank's capacity to earn revenue from avenues, then the interest-based operations.

Operating Income:



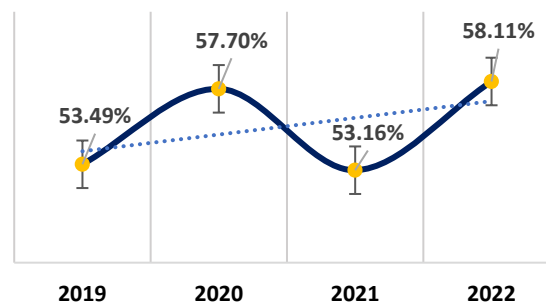
BBL experienced a decline, in its operating income as a percentage of assets going from 6.25% in 2019 to 5.25% in 2022. This indicates difficulties, in maintaining operating income levels compared to the size of its asset base.

Operating Expenses:



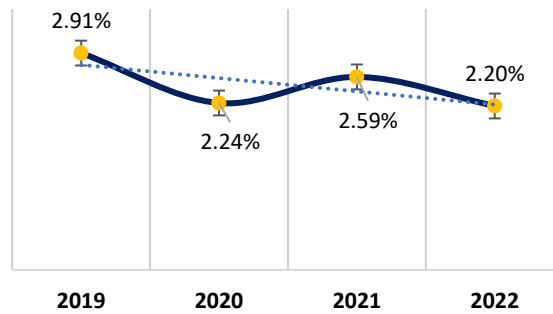
The management of costs has been responsible and cautious, over the years as evidenced by the stability of the percentage of operating expenses, to assets. As of 2022 it remained at 3.05%.

Cost/Income:



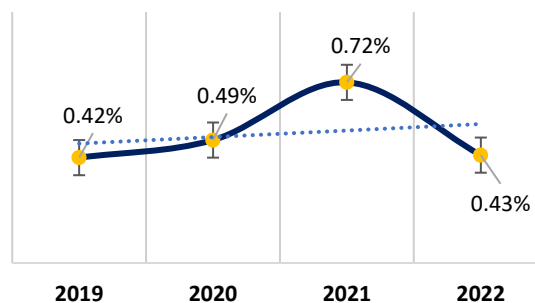
The ratio of cost, to income which indicates how efficiently costs are managed has seen an increase from 53.49% in 2019 to 58.11%, in 2022. This suggests that operating costs have risen compared to operating income.

Profit before Provisions:



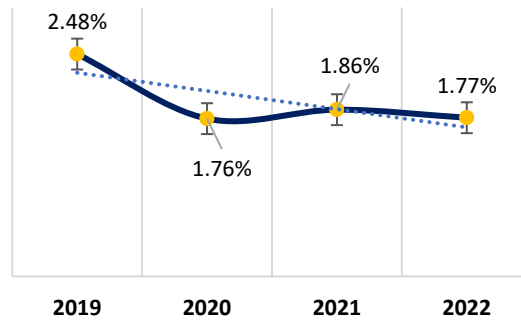
The pre provision profit, expressed as a percentage of assets has been, on a trend. It decreased from 2.91% in 2019 to 2.20% in 2022 suggesting difficulties, in maintaining profitability before accounting for provisions.

Provisions:



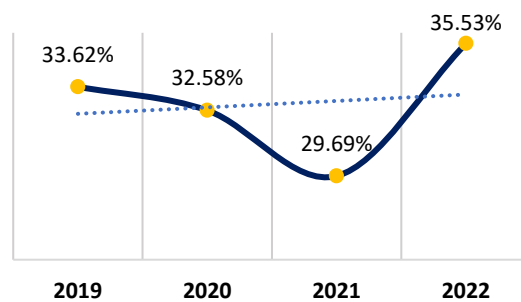
The percentage of provisions, in relation to assets showed some variability in 2021 with a noticeable increase of 0.72%. This could suggest that there was a reaction, to risks and the possibility of loan losses.

Profit before Tax:



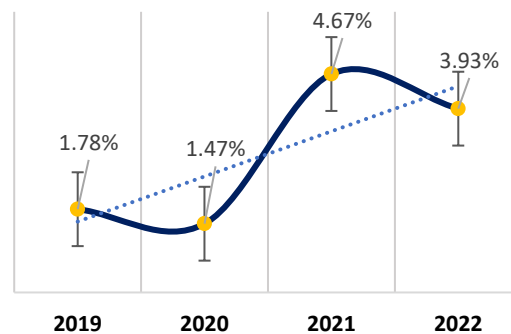
The banks overall profitability may have decreased, as indicated by the decline, in profit before tax as a percentage of assets from 2.48% in 2019 to 1.77%, in 2022.

Effective Tax Rate:



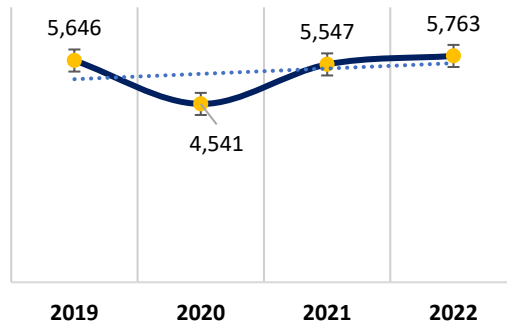
The effective tax rate went through some ups and downs. We saw an increase, in 2022 (35.53%). This could be because of changes, in tax rules or how well the bank performed financially.

NCI (Non-controlling Interest):



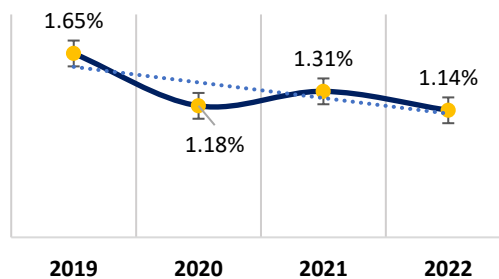
The proportion of controlling interest to average assets rose from 1.78%, in 2019 to 3.93% in 2022 suggesting a greater portion of profits allocated to non-controlling interests.

Net Profit After Tax (PAT):



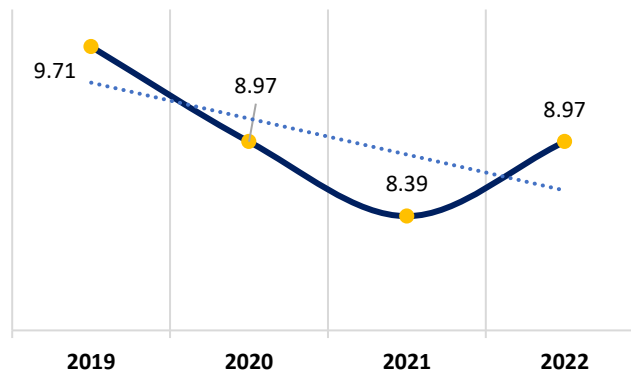
The banks net profit, after tax has shown growth over the years reaching a value of 5,763, in 2022. This demonstrates the banks capability to generate profits after considering all expenses and taxes.

Return on Assets (RoA):



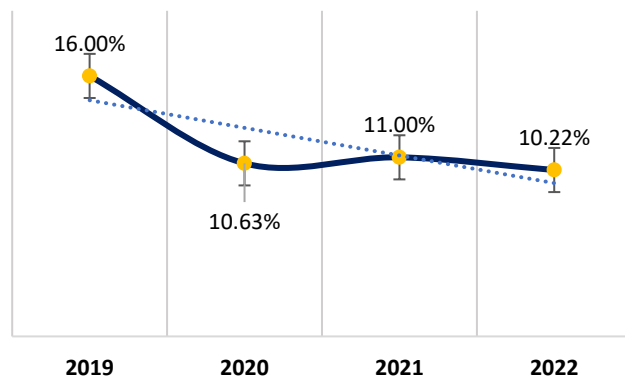
The return, on assets has been decreasing over the years dropping from 1.65% in 2019 to 1.14% in 2022. This indicates that there may be difficulties, in utilizing assets to generate earnings.

Assets/Equity:



The average assets to average equity ratio have remained quite steady ranging from 8.39, to 9.71. This indicates that the banks' capital structure has shown stability over the years.

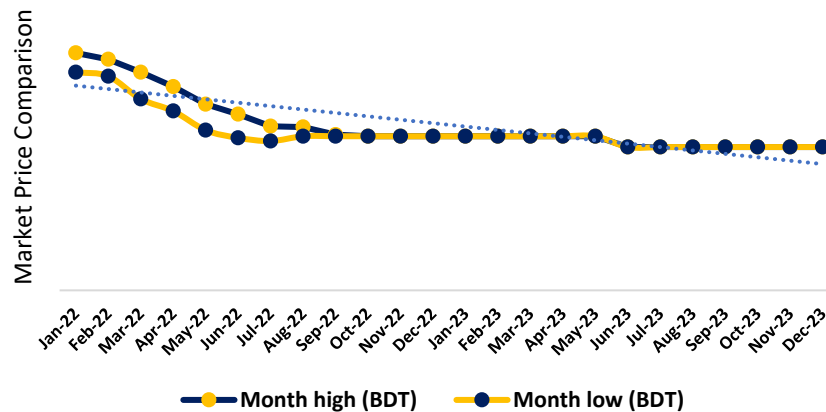
Return on Equity (RoE):



The return, on equity has shown a decrease over the years going from 16.00% in 2019 to 10.22% in 2022. This decline indicates that it has become more challenging to maintain the level of profitability, per unit of equity.

Hence, according to the Dupont analysis a reported profit, after tax of BDT 5,763 Mn (compared to BDT 5,547 Mn in 2021). They achieved a return on assets of 1.14% (from 1.31% in 2021). A return on equity of 10.22% (compared to 11.00% in 2021). The net profit margin increased by 4% over the year primarily due to a 14% rise, in operating income.

Trend Analysis



Explanation:

From January 2022, to December 2023 the company's stock price went through some ups and downs. It started at 59.30 BDT in January 2022. Gradually declined until it reached a point of 38.50 BDT in October 2022. This value stayed consistent for months until June 2023 when there was a drop to 35.8 BDT. This could indicate a change in market dynamics or external factors affecting the stock. It seems like there was a period of consolidation after the decline highlighting how important it is to keep an eye, on market sentiment, company performance and macroeconomic factors when making investment decisions. Investors are advised to stay cautious and consider both term and long-term influences on stock prices well as diversify their portfolios to manage potential risks that come with market volatility.

Despite the stock price remaining stagnant in the quarter at Dhaka Stock Exchange in 2024 BRAC Banks internal data suggests a story. The banks digital banking platform, known as Astha has quietly become a catalyst, for growth resulting in an increase of 20.3% in customer deposits and an 18.5% rise in the loan portfolio compared to December 2022 as mentioned in BRAC Banks Q3 Investor Presentation for 2024. These figures surpass industry averages reported by Bangladesh Bank in 2023. Are attributed to Astha app's user interface and its useful features such as mobile account opening and instant loan approvals. As a result of these features there has been a surge in transaction volumes among medium enterprises (SMEs) located in areas according to Hossain (2023). Additionally, Astha has contributed to funded income through digital transactions with an impressive growth rate of 25% during the first nine months of 2023 according to BRAC Banks Q3 Investor Presentation for 2024. This clearly demonstrates the platforms potential as a revenue generator. Although the market may not have fully recognized this wave yet analysts predict that continued success and confirmation of Astha becoming an app could lead to positive adjustments in BRAC Banks share price. It is transforming from being a Digital Banking App, into a Digital Convenience Platform as stated by The Financial Express (2024).

Industry Analysis

	Very Weak	Weak	Moderate	Strong	Very Strong
	1	2	3	4	5
Competition in the industry	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Potential of new entrants into the industry	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Power of suppliers	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Power of customers	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Threat of substitute products	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Competition in the industry: Strong

Bangladesh's banking industry is filled with both foreign and national banks. To ensure BRAC Banks success it is important for them to stand out by being innovative, customer centric and maintaining practices.

Potential of new entrants into the industry: Moderate

Obstacles imposed by regulations and the need, for capital make it difficult for new banks to enter the market. However, there is a possibility of fintech companies. Established foreign banks posing a challenge in certain areas.

Power of suppliers: Weak

BRAC Bank has developed partnerships, with technology vendors and service providers ensuring that it is not overly reliant, on any one supplier. Moreover, Bangladesh boasts a pool of tech professionals, which helps maintain competitive pricing among vendors.

Power of customers: Moderate

Bangladesh boasts a decentralized banking sector providing customers with a range of choices. Nevertheless, BRAC Bank stands out due, to its reputation offerings like Astha and targeted approach towards key sectors such, as SMEs.

Threat of substitute products: Moderate

Digital payment options, such, as wallets are becoming increasingly popular. However, it is important to note that traditional banking services, like loans and wealth management still hold importance.

Hence, According to Porter's Five Forces

$$\text{The Approximate Degree of Competition in the industry} = \frac{4+3+2+3+3}{5+5+5+5+5} \times 100 = \frac{15}{25} \times 100 = 60\%$$

$$\text{The Approximate Degree of Profitability in the industry} = 100 - 60 = 40\%$$

Therefore, BRAC Bank encounters a landscape that's both challenging and constantly evolving. The industry holds approximate 60% competitiveness and roughly 40% of profitability that BRAC Bank can utilize to go ahead. Henceforth, its robust reputation, emphasis, on innovation and dedication to standards can serve as guiding factors in navigating this environment and establishing a prominent position, within Bangladesh's expanding financial sector. By maintaining flexibility and adjusting to the changing dynamics of the market BRAC Bank has the potential to empower individuals and businesses thereby contributing significantly to the progress of Bangladesh.

2.6 Operational Channels

BRAC Bank creates a web of services that caters to the preferences of their customers. They have a network of branches and ATMs ensuring access, for everyone. For those who prefer technology BRAC Bank keeps up with the era by offering a mobile app called Astha, which allows seamless banking on the move. Moreover, they go beyond locations and screens by establishing agent banking outlets to bring services closer, to remote communities. Additionally for corporations BRAC Bank provides corporate branches and trade hubs to facilitate smooth and impactful business transactions. Whether in villages or busy city centers BRAC Bank ensures that their diverse clientele can access services through channels that suit their needs and lifestyles best.

2.7 Summary & Conclusion

To conclude, the evaluation of the performance of BRAC Bank PLC, from 2018 to 2022 presents a mixed outlook. By analyzing the DuPont analysis and examining balance sheets and income statements we gain insights into profitability, asset composition and revenue generation. However, when we look at analysis there are changes in loans and advances, assets and liabilities. The stock price trends from January 2022 to December 2023 reflect market volatility. Emphasize the importance of monitoring factors. Comparing BRAC Bank with banks in its category reveals areas where improvements may be needed for competitiveness. It is recommended that investors approach with caution by considering both term and long-term factors that influence stock prices while also diversifying their portfolios to manage risks effectively. Overall strategic adjustments can enhance profitability. Strengthen BRAC Banks position, in the market.

Chapter 3

Project Part

3.1 Introduction

In the paced world of technology, the banking industry is constantly changing. Today customers expect banking services that're easy to use convenient and tailored to their needs. BRAC Bank, an institution, in Bangladesh has embraced this change by introducing their innovative mobile banking app called Astha. This study explores how BRAC Bank utilizes Astha to offer a customer focused banking experience.

Illustrating the convenience of banking, from the comfort of your couch effortlessly accessing a range of financial services right at your fingertips. With BRAC Bank Astha this is not an imagination; it's a reality. Astha goes above. Beyond transactions, by empowering individuals with complete financial control streamlining complicated processes and promoting financial inclusion.

This study thoroughly explores the features and functionalities of BRAC Bank Astha going beyond the advantages of banking. It specifically investigates how Astha addresses the requirements of its customers with a focus, on three important aspects; prioritizing customer satisfaction, efficient information management and ensuring robust security measures.

The major problem with BRAC Bank Astha App is the number of facilities is not reaching out to the customers. The bank is tackling that the by reaching out to customers via numerous social media platforms mainly their Facebook page and allocating Digital Ambassadors to point customers regarding the features through different branches.

The primary objective of this study is to tackle the inquiries; From broader perspective,

Q. How BRAC Bank utilizes their Astha app to provide a modern financial banking experience to their customers?

And from narrow perspective it tackles;

Q1. How BRAC Bank Astha provide a Customer Centric Financial Banking Experience to the customers?

Q2. How BRAC Bank provide better information management system for employers in terms of creating bank accounts & customer banking solutions?

Q3. How BRAC Bank Astha provides more security to customer and bank's information management system?

Hence, my research aims to explore the inquiries and uncover insights, into the mobile banking approach of BRAC Bank Astha. It has the potential to reshape the landscape in Bangladesh and beyond.

3.2 Background

Mobile banking has gained popularity due, to its convenience and easy accessibility. According to research conducted by the World Bank in 2022 and GSMA in 2023 there has been growth in the number of money accounts worldwide reaching over 1.3 billion registered accounts. This surge can be attributed to factors such as the rise in smartphone usage, better internet connectivity and the availability of user apps, like BRAC Bank Astha. According to a study conducted by Deloitte in 2023 customer centricity has become a factor that sets banks apart. Astha Bank exemplifies this principle by providing solutions and services that cater to the unique needs and preferences of each individual customer (BRAC Bank, 2023). This approach helps build trust and loyalty ultimately resulting in increased customer satisfaction and long-term retention rates (Accenture, 2022).

Efficient business operations rely on simplifying employer banking solutions. Astha helps streamline the process of creating accounts, for employees, which saves both employers and employees time and resources (BRAC Bank, 2023). Additionally, this integration contributes to expanding inclusion by making banking accessible, to a wider range of individuals (World Bank, 2022). In today's era ensuring security and safeguarding data privacy are crucial. Astha goes the mile by implementing security measures, such, as multi factor authentication and data encryption to safeguard customer information and prevent any potential financial fraud (BRAC Bank, 2023). This dedication, to security not instills trust. Also promotes the wider use of the application.

Furthermore, mobile banking has been successful worldwide. Its significance, in developing nations such as Bangladesh stands out. The Astha app from BRAC Bank has been instrumental in advancing inclusion in Bangladesh extending its reach to people in areas who previously did not have access, to banking services (The Daily Star, 2023). This enhanced availability of services gives individuals the ability to take control of their situation and contributes to the overall growth of the economy (World Bank, 2022).

3.3 Literature Review

The rapid growth of banking requires improvement of features and functions to meet the needs of a diverse customer base and providing a seamless banking experience. In line, with Ahmad Esmaili, Vida Davidavičienė and Ieva Meidute-Kavaliauskiene (2021) focus on investing in mobile banking platforms, banks from worldwide are striving to develop applications that not only offer convenience and accessibility but also prioritize user satisfaction. Research by Ikram Ullah Khan, Zahid Hameed and Safeer Ullah Khan in 2017 emphasizes the importance of aspects like security, ease of use and privacy in achieving this satisfaction. Furthermore, studies highlight the impact of offerings such as customization, control, interactivity and telepresence as identified by Hidayat-ur-Rehman (2014). This research explores how BRAC Banks Astha app, in Bangladesh embraces these established practices while also potentially introducing features to create a modern and customer centric banking experience within the unique context of developing economies and diverse customer requirements.

Moreover, the increasing importance of mobile banking apps and their growing number of users means that we need to focus on providing a customer experience. Bill Gates predicted that, by 2030 there will be over two billion subscribers to banking apps, which highlights the significance of this trend (The Verge, 2015). As people rely more on apps for managing their finances research shows that a good customer experience is crucial for success in this field. Studies by Maarten Terpstra and Frank H.M. Verbeeten (2013) emphasize the importance of service quality and knowledge management in building customer loyalty in the banking industry. Further research by Chawla & Joshi (2017) goes deeper exploring how the features and functions of mobile banking apps can meet needs and build trust, which ultimately leads to customer loyalty. Recognizing this connection this study examines how BRAC Banks Astha app in Bangladesh uses its design and features to create a user focused experience possibly contributing to its success, in attracting and retaining users in the changing mobile banking landscape.

While there are advantages, to the increasing usage of mobile banking apps certain studies have pointed out a rise in customer complaints related to app issues (Mathew, Jose, Goplakrishnan, & Chacko, 2020). Since banks heavily rely on customer experiences to build trust, loyalty and positive word of mouth it becomes crucial to address these complaints (Maxham, 2001). However, this research takes an approach by shifting the focus beyond customer experiences and instead explores how employers in Bangladesh are utilizing BRAC Banks Astha app. Building upon research by Yesmine, et al. (2022) which emphasizes the significance of information systems in improving bank effectiveness, this study examines how Astha app features such as simplified account creation and customized solutions can benefit employers. By streamlining onboarding processes and catering to employer needs Astha has the potential to drive acceptance and promote inclusion, within the Bangladeshi market.

Additionally, when it comes to banking apps it's important to analyze service failures that can occur across all banking sectors. These failures happen when customers' expectations don't match their experience, which directly affects their satisfaction (Kyung Oh & Kim, 2022). While banks are responsible for addressing these issues, customers often face problems, like frequent app crashes, confusing interfaces and difficulties understanding how certain functions work. Through the examination of these elements, within BRAC Banks Astha app this study aims to not pinpoint areas that require enhancement but also contribute to a broader understanding of user experience and service quality in mobile banking. For example, according to research conducted by Chen et al. (2020) app crashes are the reported issue, greatly impacting user satisfaction. Laukkanen & Kiviniemi (2010) emphasize that bugs, server problems and network connectivity issues are causes while Chawla & Joshi (2017) suggest that older users may encounter more challenges with complex interfaces leading to higher rates of service failures. Zaid Kilani et al. (2023) state that frequent service failures can result in customer attrition and reduced trust in the bank underscoring the significance of comprehending the user's perspective. Lastly as recommended by Komulaine & Saraniemi (2019) examining competitor strategies for managing service failures can reveal insights and best practices, for improvement.

Also, the use of mobile banking applications, by banks has seen growth in recent years as an effective means of delivering financial services through cell phones (Ha, Baur, Bick, & Canedoli, 2012). This technology is designed to enhance the delivery of services over networks (Huong Tran & Corner, 2016). It serves as an alternative to visiting ATMs, online banking or physical branches (Ly & Ly, 2022). The utilization of banking apps, on cell phones can bring forth advantages that are directly tied to customer satisfaction. Furthermore, security, on the Internet can be seen as an extension where customers feel confident enough to share business information for transactions (Banu, Mohamed, & Parayitam, 2019). This measure reflects the customers' ability to evaluate perceived risks (Chang & Chen, 2009). Consequently, customer attitudes and beliefs about safety significantly impact satisfaction, with security as these attitudes reduce the perception of financial fraud risk (Cockrill, Goode, & Beetles, 2009).

Customers who engage in transactions are willing to pay a price in exchange, for time saving benefits (Gulfraz, Sufyan, Mustak, Salminen, & Srivastava, 2022). The convenience that comes with access to information and simplified processes contributes to customer satisfaction (Chang and Chen 2009; Thakur, 2014; Jun & Palacios 2016). Another advantage of mobile banking applications is their user nature. The ease-of-use factor is related to how users perceive and navigate through the banking platform (Casaló et al., 2008). Perceiving an application as easy to use significantly impacts customer satisfaction (Gefen, 2003). With the emergence of internet technologies customers now have access, to tools and the perception of ease of use has become one of the factors contributing to overall satisfaction (Rose et al., 2012; Koksal, 2016).

Finally, it is crucial to prioritize security measures, for the safety of both customers and the banks information system. Research on concerns about security in banking emphasizes the importance of addressing user worries regarding data privacy and fraud (Agyemang et al., 2019). I will thoroughly examine the security features and protocols of Astha taking inspiration from studies like Ozili and Abidin (2010) that explore the connection between security and adoption. By diving into these areas this study aims to provide insights into BRAC Bank Astha app's innovative approach to mobile banking. Understanding how Astha meets customer needs simplifies information management and gives priority to security can pave the way for progress in Bangladesh's banking industry and, beyond.

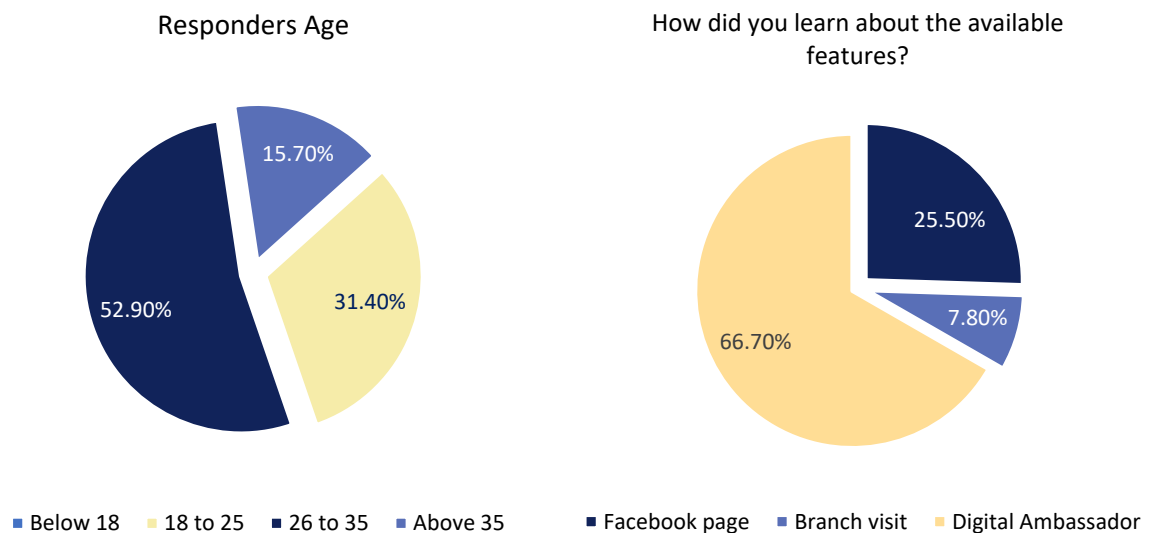
3.4 Methodology

This research of mine took an approach to explore the impact of BRAC Bank Astha, on financial banking. I used methods, such as targeted offline surveys to gather a wide range of user experiences and preferences. Additionally, I had the opportunity to interview employees from departments involved in the development of Astha during my three-month internship at BRAC Bank. These interviews provided insights into how the app works behind the scenes. Furthermore, we analyzed reports and academic research on banking and financial inclusion, in Bangladesh to gain a better understanding of the context. By combining qualitative data from users, employees and academic sources my investigation was thorough, reliable and comprehensive. As a result, I was able to present a picture of how BRAC Bank Astha's shaping the future of banking.

3.4 Findings & Analysis

From Customer Perspectives on a Modern Financial Banking Experiences:

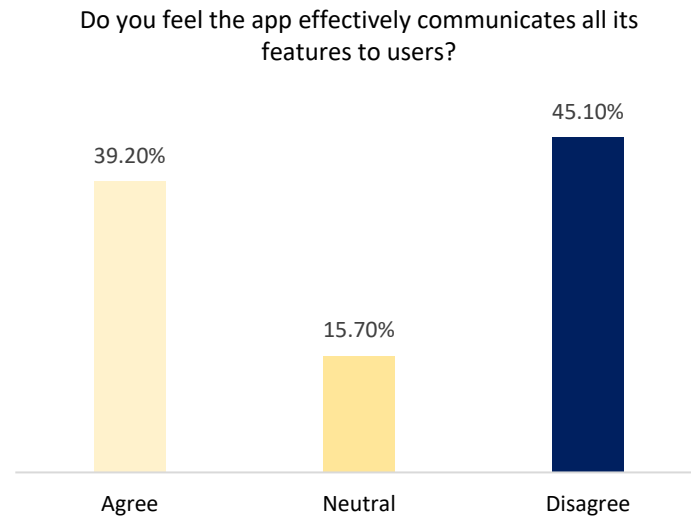
During my three-month internship, at BRAC Bank I had the opportunity to explore Astha services through a combination of offline surveys. It was interesting to observe that while the majority of service holders were individuals (about 60%) students even though they made up only 20% of the participants provided valuable insights into their experience with the Astha app. This indicates that students can be a source of feedback. Additionally, I noticed a difference in app adoption rates between Dhaka users and the national average. Dhaka users had an adoption rate of 85% compared to the average of 68%. This suggests that there may be a connection between increased ambassador presence, in BRAC Banks Dhaka branches and higher app adoption rates. These findings provide data points for enhancing Astha app user experience and developing outreach strategies.



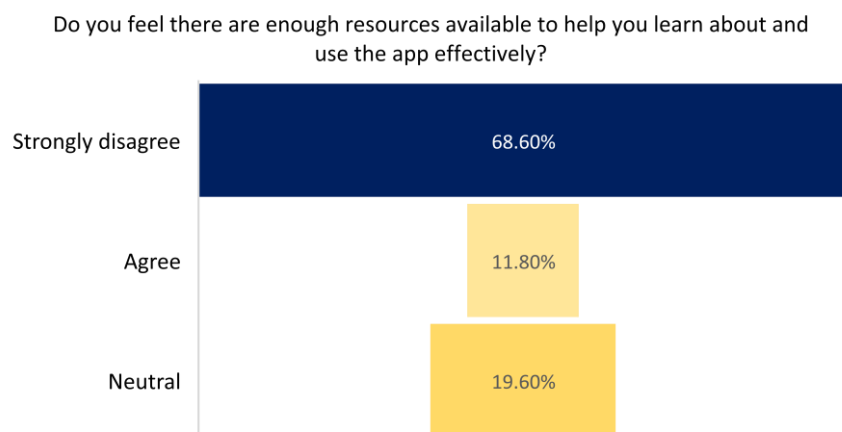
According to the survey the BRAC Bank Astha app has gained popularity with approximately 80% of their customers whom are using it regularly typically 2-3 times, per week. This high engagement can be attributed to the convenience and value offered by the app, which includes a range of features and attractive offers. Most customers primarily use the app for transactions and cash withdrawals due, to its charges. However, it remains to be seen if customers are fully exploring all the features in order to truly enhance their banking experience. Customers actively use the app for tasks such, as withdrawing cash paying bills and transferring money. They really like the fact that there are set limits and charges associated with these features. The banks digital ambassadors and social media channels effectively educate users about the features although some customers also discover them when they visit a branch. While most people are satisfied with the functions of the app, a group of users find the bill payment features unsatisfactory and there is room for improvement in raising awareness about features, like tax certificates and transaction history. By addressing these areas and promoting known features BRAC Bank can enhance the value it offers through its app and better meet the needs of its customers.

Customers' Challenges

Although many BRAC Bank customers regularly use the app for its functions it appears that they face difficulties, in comprehending and utilizing all of its features. According to a survey 39.2% of respondents believe that the app effectively communicates its features. However, a substantial portion of 45.10% disagrees suggesting that there might be some issues, with user education and discoverability.



Moreover, even though users frequently utilize the app, a number of customers (33 to 43%) have mentioned the necessity of reaching out, to customer support. However, their satisfaction levels differ. While some customers find the support experience "highly satisfying " others remain indifferent or dissatisfied. This indicates areas, for enhancing the efficiency and effectiveness of addressing user inquiries.



Concerns arise regarding the availability of resources, for learning about the app. While a fair proportion (11.8%) of individuals agree that there are resources, a combined 88.2% either disagree or remain neutral indicating a lack, in providing comprehensive and user-friendly guides or tutorials for users to fully explore the apps capabilities.

Feedback and Recommendations by Customers

BRAC Bank app users have expressed their appreciation, for the core features of the app. However, their feedback also highlights some areas that could be improved such, as increasing awareness of features enhancing the user experience and providing better support.

1. Feature Awareness and Discoverability:

- Half of the users (43%) feel that the app doesn't effectively communicate all of its features suggesting a requirement, for communication and educational efforts.
- Social media and digital ambassadors play a role, in helping users discover features underscoring their significance in reaching out to users.

2. User Experience and Satisfaction:

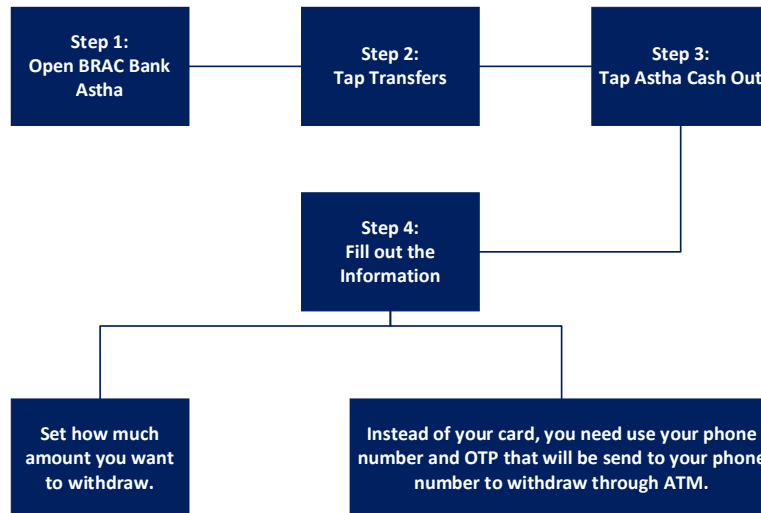
- Even though many users (33 43%) use the app frequently they often find themselves needing to reach out to customer support. However, their satisfaction levels vary. This suggests that there may be areas where user inquiries are not being efficiently addressed.
- A significant portion of users (33%) believe that there is a lack of resources, for learning about the app. This indicates a need for guides and tutorials.
- Some users experience issues such as freezing, lagging and server errors, which adversely affect the stability and performance of the app.
- There are usability challenges associated with features, like bill pay and QR code payments. These aspects require improvement.

3. Desirable Features and Recommendations:

- Users are eager, for features such as incorporating elements of gamification keeping track of investments using fingerprint for enabling money transfers.
- Enhancing the user experience should prioritize app stability, responsiveness and faster loading times.
- It would be beneficial to integrate the app with applications, wearable devices and loyalty programs to enhance functionality and convenience.
- Providing multilingual support and offline functionality would cater to a range of user needs. Improve accessibility.
- Including personalized features, resources for financial literacy and educational content, within the app are considered valuable additions.

In general users of the BRAC Bank app have a combination of negative feelings. To address their concerns effectively it is important to improve communication, about features enhance the user experience and invest in desired functionalities. These efforts will strengthen the apps value proposition. Appeal to a range of users.

Astha Cashout without any Card



From offline survey, most of BRAC Bank Astha customer find this feature of the app to be most useful. According to my survey, students are using this Astha cashout feature the most. Because it offers 50 percent less charge than bKash Cashout. Also, this feature is only exclusive to BRAC Bank Astha app and it only works with BRAC Bank ATM.

Benefits:

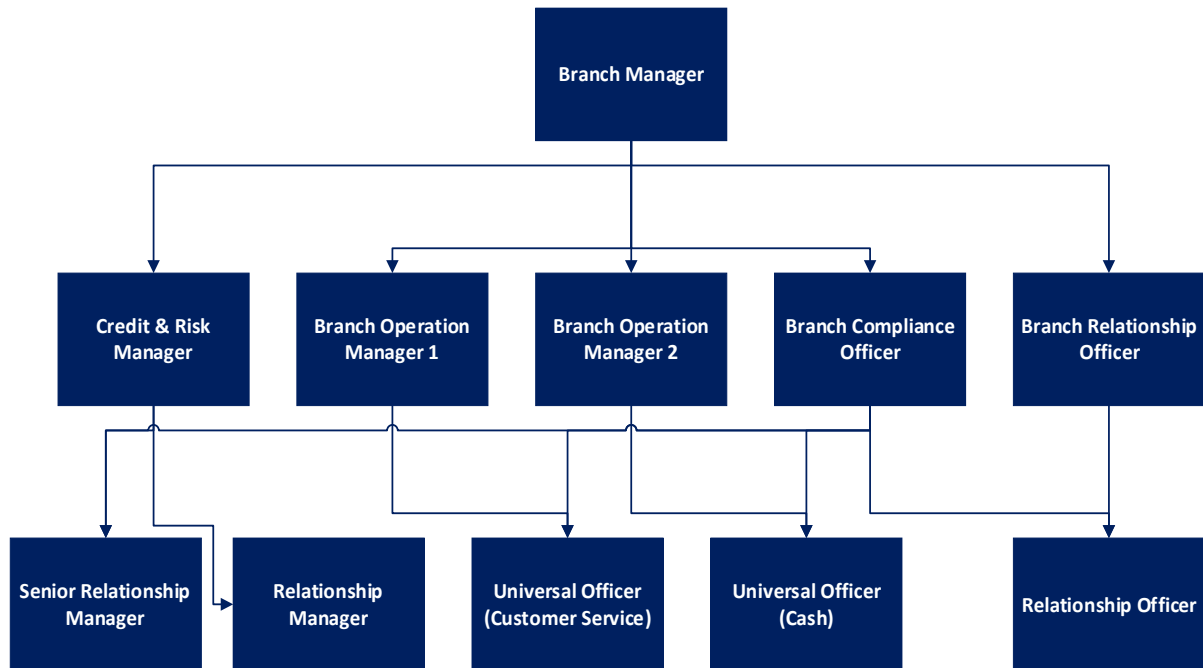
1. bKash cashout cost around 18.5tk per thousand. But using Astha Cashout withdrawal charge from ATM is free. Hence, young customers are transferring bKash to BRAC Bank for no withdraw charge and minimum of 3000tk can be send from bKash to BRAC Bank which is 50% less than the bKash cashout charge. Therefore, students are adopting Astha app to use it as a better bKash alternative.
2. It is a cardless withdraw, so customer who are afraid of using ATM can use it hassle free. By utilizing phone number and One time generating password, customers can authorize anyone to withdraw the money.

Summary:

BRAC Banks Astha application holds promise as it has been widely adopted and features a cardless withdrawal option. However, customer surveys have highlighted areas where improvements can be made. While many users find the app convenient and valuable there are challenges, in terms of user awareness of features, user experience and technical aspects. By improving communication enhancing the user experience and incorporating desired features such as gamification and integration, with applications BRAC Bank can unlock further profit potential. These actions will result in increased transactions, reduced costs attracting customers and enhancing the brand image. Furthermore, promoting the benefits of the Astha Cashout feature will not attract users but also reduce reliance on bKash while strengthening the overall value proposition of the app.

From Employers Perspectives on a Better Information Management System:

Work Distribution in Banani Branch:



This is an organogram that I gathered from the BRAC Banani Branch, and it depicts their task distribution technique. In the distribution of networking departments, the branches are in charge of handling customer affairs and setting goals to improve the customer experience. The branch manager has complete authority, and his or her subordinates are CRM, two BOMs, BCM, and BRM. The credit risk manager employs senior relationship managers and relationship managers to assess the risk to premium banking's most prominent clients. The universal officers are used by the two branch operation officers to handle frequent consumers and their needs. Service universal officers typically assist consumers with banking issues and the opening of new accounts. Whereas cash service universal officers manage all credit and debit deposits, they are also in charge of the vault, documenting transaction amounts on a daily basis, and counting cash that the branch processes. Lastly, the Branch Compliance Officer ensures that all staff are performing their duties properly. This is hassle process that all branches need to take. But Astha changed their whole hassle assessment process.

Astha Integration in Branches:

As per my research, Astha seamlessly integrates into the structure of BRAC Bank branches empowering employees in roles. A notable feature of the app is its eKYC functionality, which simplifies the account creation process and benefits both branch operation officers and universal officers. By transitioning to system bureaucratic hurdles are reduced, saving time and enhancing the customer experience. In addition, Astha plays a role, in ensuring security through its contribution to risk assessment, supported by the credit risk management team. The app's ability to analyze transactions and identify anomalies empowers managers to make informed decisions showcasing how technology can proactively help mitigate risks, for employees.

BRAC Bank has come up with a solution to address the challenges, in adopting Astha by introducing Digital Ambassadors. These tech savvy individuals play a role in assisting both employees and customers in navigating the complexities of the app. This brings two benefits; it helps employees who're unfamiliar with technology to quickly adapt and it enhances the overall customer experience. By doing BRAC Bank not ensures smoother operations but also demonstrates its commitment to making technology accessible, for everyone. Moreover, creating the Digital Ambassador position itself contributes to expanding job opportunities aligning perfectly with BRAC Banks focus on responsibility and community development.

Problems that Employees solve with Astha App:

- 1) Making an eKYC account which means creating a new account for customers which save a lot of paper works.
- 2) Estimating how much risk a customer apposes by their transactions.
- 3) Estimating when a customer makes a suspicious transaction and evaluating it.

Competitive Analysis with other Financial Banking Apps

Strengths

- **More Focus on Rural Banking:** Astha specializes in offering secure banking services to areas, in Bangladesh, where access to traditional banking can be limited. This helps serve a number of people who don't have access, to banking services and encourages inclusion.
- **More Comprehensive Features:** Astha provides a set of features compared to City Touch and Nexus Pay like QR based transaction, Charge free Astha Cash out without credit and debit card etc. Also include banking, loan applications, savings plans, bill payments, micro investments and agent banking. This comprehensive approach aims to cater to an array of needs, in one convenient place.
- **Enhanced BRAC Bank Network:** Astha benefits through BRAC Bank customer service as it taps into the banks reaching network and established reputation. This collaboration boosts trust and reliability for users while also providing opportunities, for managing employer accounts and simplifying payroll procedures.

Weaknesses

- **Limitations in Urban Reach:** Astha's primary emphasis, on rural areas may restrict its attractiveness in urban sectors, where users might desire additional features and offerings that cater to their lifestyle preferences, similar, to what City Touch and Nexus Pay provide.
- **Lack of Investment Opportunities:** The investment platform has some limitations. Although Astha provides options, for micro investments it may not meet the needs of investors who are looking for advanced tools and wealth management features similar, to those offered by Nexus Pay.
- **Limited Reach to Customers:** Astha offers various set of benefits but as it lacks customer awareness. Unlike Nexus Pay and City Touch most of Astha app users are unaware of their wide range of facilities.

To tackle, BRAC Bank Astha Weaknesses, the bank created a new job position which is known as Digital ambassadors. It is a three-month contractual job where the employee deals with everyday customer problem regarding Astha app. Based on customers specific problems, they offer recommendation to their Branch and Line Managers. After then the IT departments makes conventional updates. For example, through Astha app, customer delivers transactions where there is always a two-way verification through SMS code. The SMS code changes every time in each transaction which is often hard memorize. After Digital Ambassadors noticing customer hassle in this, in the next update of the app, in exchange of SMS Code verification the customer only needs to type their Credit or Debit Card Pin code. This in return solved the customer problems. Hence, Digital Ambassador is job position where the employee only needs deal with customers regarding their everyday problems and creating awareness regarding the app features then offer recommendations to the bank.

Digital Ambassador' Role in the Branch:

- 1) Creating their Astha App Account
- 2) Retrieving their forgotten password and user names
- 3) Online Transaction Statements
- 4) Tax Certificates
- 5) Guiding customer how to use Astha App.
- 6) Recording Customer Problems

Summary:

BRAC Banks Astha application goes beyond banking and has a significant impact, on branch operations. It simplifies the process of opening accounts strengthens risk evaluation and even introduces job opportunities such, as Digital Ambassadors. These advancements bring benefits to both bank employees and customers. For the bank Astha enhances efficiency by automating tasks and minimizing foot traffic at branches resulting in expenses. Moreover, the application encourages customer engagement leading to transactions and attracting technology savvy individuals. As a result, it expands market share. Boosts revenue streams.

Moreover, by examining usage patterns I can gain insights that can be used to improve targeted marketing and product development strategies. Understanding how Astha affects trust levels can also help drive adoption of the app. Moreover, exploring career paths for Digital Ambassadors can guide us in developing training programs and strategies for retaining talented individuals. Hence, Astha app is more than an application—it represents a strategic investment with the potential to propel BRAC Bank towards operational excellence enhance customer satisfaction and achieve sustainable financial growth. This positions BRAC Bank as a frontrunner, in Bangladeshis evolving fintech landscape.

Security Measure on Client's Information Management

In today's era safeguarding client information is of importance particularly, for mobile banking applications such, as BRAC Bank Astha. This segment will explore the security measures implemented by Astha to ensure the protection of client data.

1. Layered of Securities in Astha BRAC Bank's app:

Astha employs a security structure, with layers to protect client data across various levels.

At BRAC Bank Astha we give importance to the security of your information. We have implemented measures to ensure that your data remains completely secure. Our app uses encryption techniques like the Advanced Encryption Standard (AES) with a 256-bit key to transform your information into a digital vault. This encryption acts as a barrier making your data unreadable even if someone gets hold of your device. Additionally, we have added Biometric Authentication for a layer of security. Only you can access the app using your fingerprint or face, as a key. This provides you with security. Keeps unauthorized users away, from your personal fortress.

Network Security:

When your data travels to and, from Astha's servers it goes through a tunnel that is strengthened by SSL Encryption. This layer of protection wraps around your information keeping it safe from access and potential risks while in transit. This network security measure ensures the transfer of your data adding a layer, to BRAC Bank Astha's comprehensive security system.

Server Security:

Astha's security infrastructure is centered around a protected fortress that ensures the safety of your financial information. With the implementation of Advanced Data Encryption your data is securely scrambled, making it nearly impossible to breach. Additionally diligent Intrusion Detection Systems act, as guards constantly monitoring for any activity and promptly alerting against potential risks. Strong firewalls strengthen the servers serving as barriers that fend off cybercriminals guaranteeing the safety and protection of your information.

Application Security:

Astha's security journey reaches its culmination with inspections of the application itself. During Vulnerability Assessments experts meticulously examine the code of the app to detect and fix any weaknesses that could be exploited. Moreover, ethical hackers perform Penetration Testing by simulating real world attacks to ensure the apps resilience and identify any vulnerabilities before they can be exploited by individuals. This unwavering commitment, to testing and improvement showcases Astha's unwavering dedication to providing protection, for its users in today's ever-changing landscape of mobile banking security.

2. Data Control in Astha BRAC Bank's app:

In the world of mobile banking security BRAC Bank Astha understands the importance of maintaining a balance. They aim to keep individuals out while ensuring that authorized users have access, to the right information. To achieve this equilibrium, they rely on a system called **Role Based Access Control (RBAC)** which can be compared to a organized library. Within Astha RBAC assigns access rights based on job roles. This means that employees can only access customer data that's relevant, to their job responsibilities while customers can access their accounts and transaction history. By using this approach, they minimize the risks associated with access and data misuse thus strengthening privacy measures and empowering customers to confidently manage their finances.

Astha understands the importance of transactions. Takes extra steps to ensure their security. They implement **Two Factor Authentication (2FA)** which adds a layer of protection. When users need to perform activities, like transfers or make changes to their account they receive a password called a one-time password (OTP) on their registered phone number or email. This OTP acts as a virtual security guard making sure that authorized users can approve actions even if their login credentials have been compromised. This two-step verification process greatly enhances security by confirming the user's identity without any doubt. Provides them with a safeguard, for their most critical transactions.

3. Client's Data Privacy Compliance for Astha BRAC Bank's app:

In the world of finance BRAC Bank Astha goes above and, beyond to safeguard your data. It strongly values your privacy. Takes an approach by providing clear and easily accessible privacy policies. These policies offer information about how user data collected, used and stored empowering users to make informed choices about their personal information. By being transparent Astha builds trust, with its users ensuring they have an understanding of how their digital presences managed.

Your Data, Your Rules

Astha understands that users are participants and leaders, in their journey. By providing a range of user rights Astha ensures that individuals have control over their data. Users can easily access, review and confirm the accuracy and completeness of their information within the app. Empowering users to rectify any mistakes or inconsistencies and giving them the option to request the removal of information reinforces their authority over their data. Astha emphasizes that it is your data and you have the say promoting a sense of ownership and independence, in managing information.

3.5 Recommendations

To improve the user experience of BRAC Bank Astha they could consider implementing the following enhancements;

1. Offering options: Users should be able to access their accounts using either their account number or making transactions through convenient methods, like fingerprint or facial recognition.

2. Introducing the option for creating accounts: Although it's not permitted for minors to have their personal bank accounts, guardians have the option to open joint accounts at BRAC Bank where a minor can be added as a co-account holder. If minors can create an Astha app account, this arrangement will allow the minor to have supervised access to their account, to Astha app like how they can use mobile wallets such as bKash. This access proves useful in emergency situations as it enables access to funds. By linking the minors account with that of their parents, they can make authorized emergency withdrawals or transfers through the app potentially saving a lot of time.

3. Allowing joint account access: It would be beneficial to grant both account holders access and control over their accounts through Astha.

4. Integrating a locker status viewer: The app should include a feature that provides users with information about the status of lockers making it easier to manage their accounts seamlessly.

By implementing these improvements BRAC Bank Astha can significantly enhance convenience. Cater, to the specific needs of its users. This will further solidify Astha as a user mobile banking platform.

3.6 Conclusion

BRAC Banks Astha application is making an impact, in the industry with its widespread adoption and unique feature that allows cardless withdrawals. Based on customer surveys there are areas where improvements can be made such as increasing awareness of the app's features enhancing user experience and addressing aspects. Users find the app convenient and valuable. Certain strategic actions need to be taken to fully unlock its profit potential. This includes communication, improved user experience and incorporating desired features like gamification. Promoting the Astha Cashout feature not attracts users but also reduces reliance on competitors like bKash making it more appealing overall. Astha goes beyond banking by streamlining processes strengthening risk evaluation methods and creating job opportunities as Digital Ambassadors. This enhances efficiency. Expands BRAC Banks market share. Additionally, Astha aligns with trends by automating tasks attracting tech savvy individuals and driving revenue growth. Furthermore, the app emphasizes security measures including encryption biometric authentication features as well, as robust network, server and application security protocols. Hence, Astha app constantly improving, analyzing user data and providing career development opportunities, like Digital Ambassadors helps BRAC Bank excel operationally satisfy customers and establish a presence, in Bangladeshis growing fintech industry. This ensures the banks profitability and long-term success.

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Appendix

BRAC Bank আস্থা

Dear Valued Customer,

We appreciate your commitment to financial well-being, and we invite you to participate in enhancing your banking experience by completing the **BRAC Bank আস্থা** form.

At BRAC Bank, we understand the significance of your financial goals and are dedicated to providing tailored solutions that align with your aspirations. The **আস্থা** form is a key step in ensuring that our services are finely tuned to meet your unique requirements.

Your input is invaluable in helping us streamline our offerings and elevate your banking experience. Rest assured, your information will be handled with the utmost confidentiality and in compliance with industry standards.

Thank you for entrusting us with your financial journey. By completing the **আস্থা** form, you contribute to a more personalized and efficient banking relationship.

Best Regards,

Samit Saha

Intern at BRAC Bank

1. Here, we are going to ask questions that are related to using our BRAC Bank Astha app.

Mark only one oval.

- I understand and I will cooperate. *Skip to question 2*
- I understand but not interested to disclose. *Skip to question 19*

Your information

2. Name

3. Your Age

Mark only one oval.

- Below 18
- 18 to 25
- 26 to 35
- Above 35

4. **Where do you live?**

Mark only one oval.

- Dhaka
- Outside Dhaka

5. **What is your occupation?**

Mark only one oval.

- Student
- Service Holder
- Businessman

6. **How often do you use the BRAC Bank Astha App?**

Mark only one oval.

- Never
- Once a month or less
- 2-3 times a month
- Once a week
- Several times a day

7. **For what purposes do you primarily use the app?**

Mark only one oval.

- Making transactions
- Paying bills
- Checking account balance
- Applying for loans or other products
- Cash Withdrawal
- Getting Tax Certificates, Transaction History and Income Statement

8. **Are you aware of all the features available on the BRAC Bank Astha App?**

Mark only one oval.

- Yes, I love the limit and charge fee features.
- No, I find the features and limit unsatisfactory.
- Not sure

9. **How did you learn about the available features?**

Mark only one oval.

- Bank website
- App tutorial
- Social media (e.g., Facebook page)
- Branch visit
- Digital Ambassador
- Other: _____

10. **Do you feel the app effectively communicates all its features to users?**

Mark only one oval.

- Strongly agree
- Agree
- Neutral
- Disagree
- Strongly disagree

11. **Ease of finding features**

Mark only one oval.

1 2 3 4 5

Very Very Satisfied

12. **Ease of using features**

Mark only one oval.

1 2 3 4 5

Very Very Satisfied

13. **Have you ever contacted BRAC Bank customer support for assistance with the app?**

Mark only one oval.

- Yes, Frequently
- No, I often contact Digital Ambassador for help

14. **If yes, how satisfied were you with the support you received?**

Mark only one oval.

- Very satisfied
- Somewhat satisfied
- Neutral
- Somewhat dissatisfied
- Very dissatisfied

15. **Do you feel there are enough resources available to help you learn about and use the app effectively?**

Mark only one oval.

- Strongly agree
- Agree
- Neutral
- Disagree
- Strongly disagree

16. **Have you encountered any difficulties or server error using any specific features? If so, please describe the difficulties.**

17. Are there any features you wish were available on the app that are not currently offered? If so, please describe them.

18. How likely are you to recommend the BRAC Bank Astha App to others? Why?

Your Feedback

19. If you have any recommendations to improve your banking experience. Please state it below:
(No Comment- N/A)

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Google Forms

BRAC Bank অস্হা

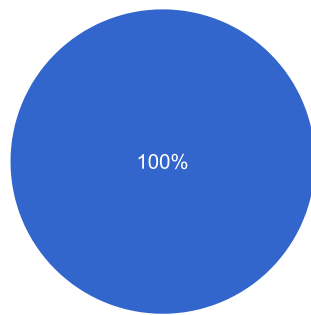
51 responses

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Here, we are going to ask questions that are related to using our BRAC Bank Astha app.

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51 responses



- I understand and I will cooperate.
- I understand but not interested to disclose.

Your information



Name

51 responses

MD. Rajib Hayat Khan

MD. Rezaul Hoque

Lubna Alam

Hasina Momin

Afsana Sufian Khan

Eeshita S. Azad

Mahfuza Nasrin Mamata

Md. Mizanur Rahman

Jafreen Ahmed

Fardeen Rahman

Sanjida Ali Bhuiyan

MD. Monir Uddin Khan

Tanjeela Hossain Sonali

Bhagwan Khiatani

Mahin Tabassum

Suchi Karim

Simran Khiatani

Abdullah Al Aabed

Mrs. Nilufar Rafique

Afia Khatun

Amina Rahman

Noor Mahmud Khan

Asmail Siddiqui

Khandoker Nazira Ahmed

Masuma Hossain

Tamanna Zaman

Shara Islam



Asma Siddiqui

Anahita Anoara Saleh

Nuzhat Karim

Zafrul Hannan

Rizwana Tabassum

Aurin Huq

Monira Noman

Naseema Akhter

Mashnun Hassan

Shahriyar Khan

Shahnaz Hannan

Ms. Sajeda Tul Mowla

Mashida Rashid

Taufiqur Alam Chowdhury

Dr. Manjur A. Chowdhury

MD. Enamul Karim

Shahriyar Sayeed Hussain

Karisma Sharif

Farhana Chowdhury

Tonoya Imam

Abdul Momin

Dr. Salehuddin Ahmed

Nafeesa Hussain

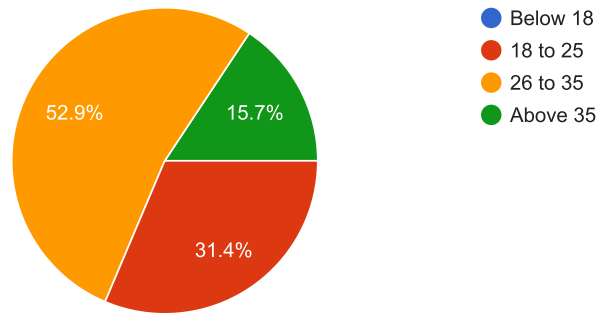
Yeasmin Ahmed



Your Age

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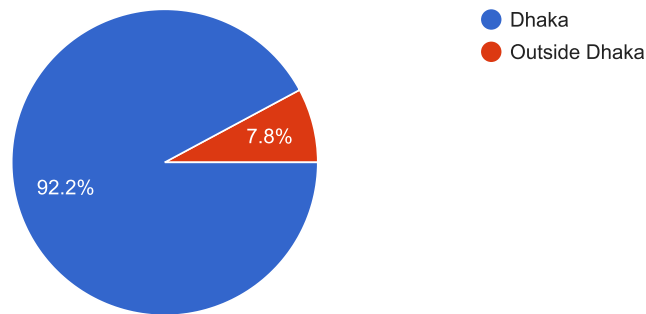
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Where do you live?

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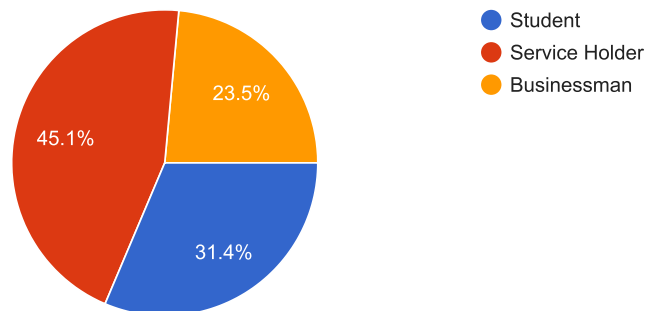
51 responses



What is your occupation?

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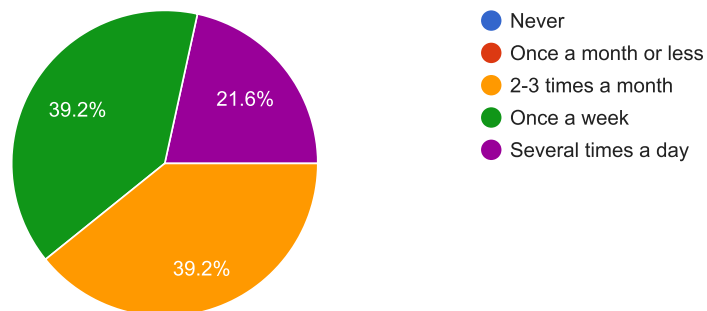
51 responses



How often do you use the BRAC Bank Astha App?

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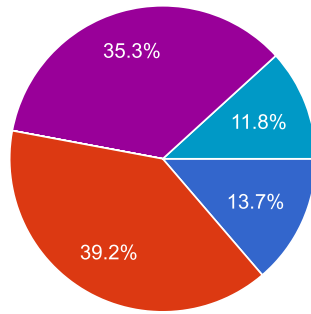
51 responses



For what purposes do you primarily use the app?

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51 responses

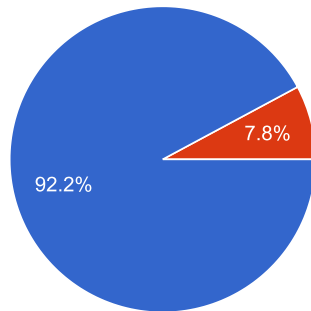


- Making transactions
- Paying bills
- Checking account balance
- Applying for loans or other products
- Cash Withdrawal
- Getting Tax Certificates, Transaction History and Income Statement

Are you aware of all the features available on the BRAC Bank Astha App?

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51 responses

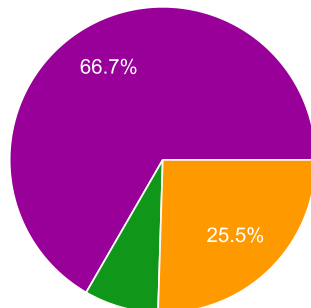


- Yes, I love the limit and charge fee features.
- No, I find the features and limit unsatisfactory.
- Not sure

How did you learn about the available features?

 Copy

51 responses

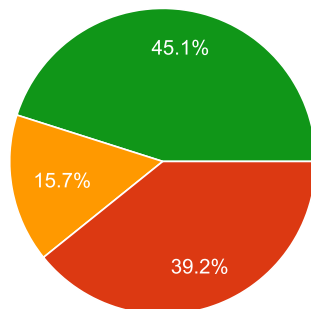


- Bank website
- App tutorial
- Social media (e.g., Facebook page)
- Branch visit
- Digital Ambassador

Do you feel the app effectively communicates all its features to users?

 Copy

51 responses



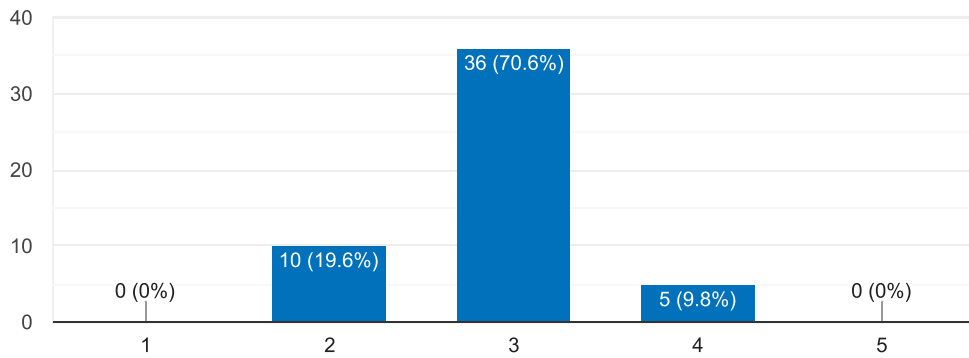
- Strongly agree
- Agree
- Neutral
- Disagree
- Strongly disagree



Ease of finding features

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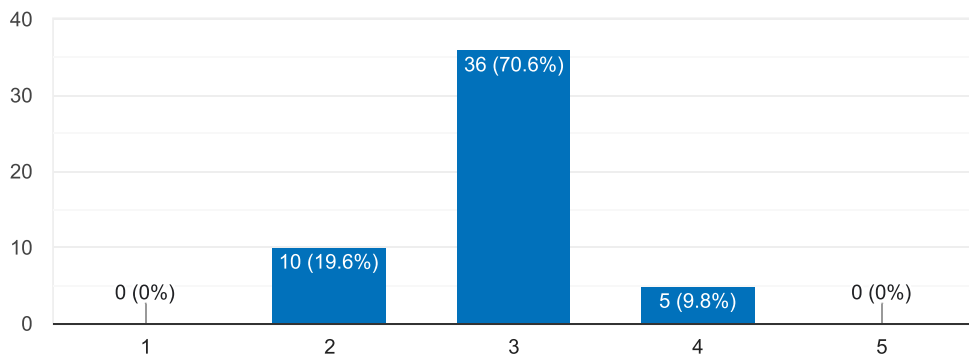
51 responses



Ease of using features

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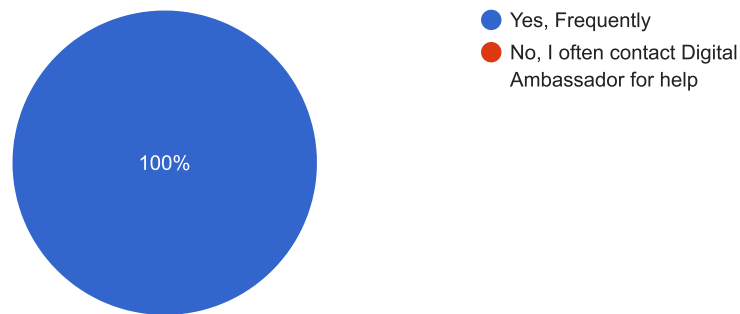
51 responses



Have you ever contacted BRAC Bank customer support for assistance with the app?

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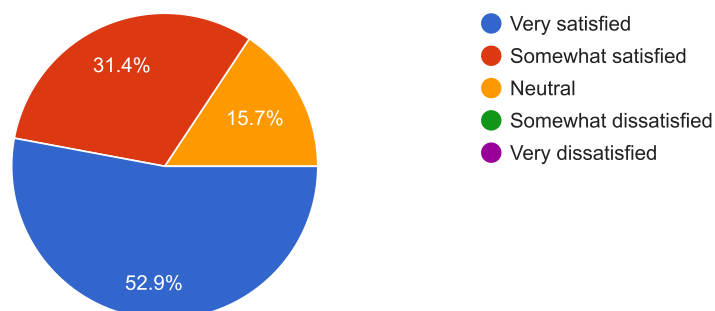
51 responses



If yes, how satisfied were you with the support you received?

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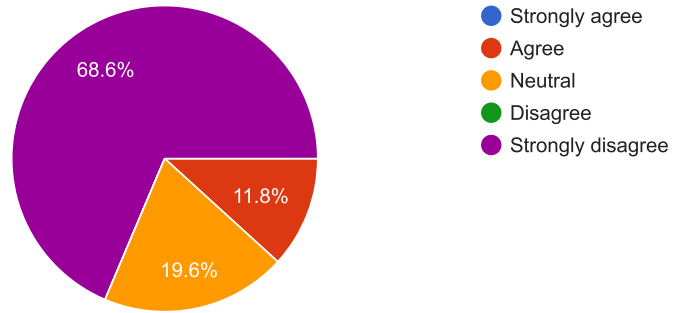
51 responses



Do you feel there are enough resources available to help you learn about and use the app effectively?

 Copy

51 responses



Have you encountered any difficulties or server error using any specific features? If so, please describe the difficulties.

51 responses

I'll continue to use the app and hope to see it evolve with better features and performance.

The app occasionally freezes when switching between different features, requiring me to restart it.

Overall, the app is good, but improving server stability and responsiveness would enhance the user experience.

Sometimes the app takes a while to load when I try to check my balance, especially during peak hours.

Despite the occasional hiccups, I still find the BRACU Astha app convenient and reliable for most of my banking needs.

The QR code payment option sometimes struggles to scan codes accurately.

I appreciate the app's clean interface and intuitive design. It makes managing my finances effortless.

Overall, the app is good, but improving error handling and notification messages would enhance the user experience.

The rewards program section can be slow to update points and redeem offers.

The app is generally okay, but there's definitely room for improvement in certain areas.

I wish the app had fingerprint or facial recognition login for faster and more secure access.

No complaints here! The app does everything I need it to do smoothly and reliably.

The investment news section could be more personalized based on individual user interests.

I haven't encountered any difficulties or server errors while using the BRACU Astha app so far. It's been smooth and reliable!

Integrating features like fingerprint login and push notifications would improve convenience and security.

Implementing offline functionality for certain features would be beneficial for areas with limited internet access.

The ATM locator feature doesn't always display accurate real-time availability.

The app lacks integration with certain popular billers, which limits its convenience.

I haven't had any major difficulties, but the app could be more responsive at times.

I'm confident that the app will continue to improve with future updates and development.

I would like to see more customization options for the app's appearance and layout.

Occasionally, the virtual debit card feature takes a while to generate the card details.



I find the investment section of the app a bit complex to navigate, especially for beginners.

The in-app budgeting tool could be more comprehensive and user-friendly.

The app's design could be more intuitive and user-friendly, especially for non-tech-savvy users.

I once had trouble logging in due to a forgotten password issue. The app's recovery process could be more user-friendly.

I wish the transaction history had a search function for easier filtering.

I would appreciate more frequent app updates to address bugs and introduce new features.

Keep up the excellent work! The BRACU Astha app is making banking more accessible and convenient for everyone.

Offering different language options beyond English would cater to a wider user base.

I've experienced minor glitches when adding new beneficiaries for money transfers. It would be helpful to have clearer instructions within the app.

I've had a seamless experience with the app so far. It's fast, efficient, and user-friendly.

I'll continue to use the app and hope to see it evolve with more features and functionalities.

The app sometimes logs me out unexpectedly, which can be inconvenient.

I'm happy to report that I haven't faced any difficulties or server errors using the BRACU Astha app. It's been a great experience!

I would appreciate push notifications for transaction updates and important app announcements.

It would be great to have more detailed troubleshooting guides within the app for common issues.

Despite a few minor issues, I find the BRACU Astha app to be a valuable tool for managing my finances.

The in-app tutorial for new users could be more comprehensive and engaging.

The mobile top-up feature sometimes doesn't display all available mobile network options.

The bill pay feature sometimes lags and doesn't register payments instantly.

No issues for me! The app functions well and I haven't experienced any server errors.

The in-app chat support feature can be slow to connect with a representative sometimes.

I've encountered occasional server errors when trying to make online payments via the app. It usually resolves quickly, though.

Keep up the good work! The BRACU Astha app is a valuable tool for managing my finances.

The app doesn't offer split bill functionality, which would be a helpful feature for group outings.

I'm impressed with the app's development and look forward to future improvements.



More frequent in-app surveys or feedback options would help developers understand user needs better.

The app doesn't always remember my preferred language setting, which is annoying.

I've encountered minor bugs when using the app on my older phone model.

The app is decent, but there are definitely some areas where it could be more user-friendly.



Are there any features you wish were available on the app that are not currently offered? If so, please describe them.

51 responses

Gamification elements to encourage saving and responsible financial habits.

More detailed transaction history with search and filter options.

Fingerprint and facial recognition login for added security and convenience.

More customization options for app appearance and layout.

Customizable notifications for account activity, upcoming bills, and rewards.

Integration with wearable devices for contactless payments.

Customizable quick access icons for frequently used features.

Live chat support with investment advisors for personalized guidance.

Support for international money transfers directly through the app.

Ability to donate to charities directly through the app.

Enhanced budgeting tool with expense categorization and spending insights.

Investment portfolio tracking and performance analysis within the app.

Integration with productivity tools for budgeting and expense tracking.

Offline functionality for basic transactions and account view.

Multilingual support to cater to a wider user base.

Integration with tax filing services for seamless reporting and deductions.

Virtual assistant integration for voice-activated commands and transactions.

Support for Apple Pay and Google Pay for contactless payments.

Integration with ride-hailing and food delivery services for instant payments.

Dark mode option for better night-time app usage.

In-app financial calculators for loan repayments, savings goals, etc.

Integration with fitness trackers to incentivize healthy habits with rewards.

In-app educational resources on personal finance and investment literacy.

Recurring payment scheduling for regular bills and subscriptions.

Chatbot support available 24/7 for immediate assistance.

Real-time ATM availability information in the ATM locator.



Ability to schedule appointments with BRACU branch representatives.

Ability to link BRACU Astha with other financial apps for data sharing.

Integration with insurance providers for managing policies and claims.

Educational content on specific investment strategies and financial products.

Faster and more user-friendly loan application process within the app.

Real-time currency exchange rates and conversion functionality.

Live chat support with customer service representatives for general inquiries.

QR code payment option for in-store purchases at more merchants.

Personalized investment news based on individual interests.

Zakat calculator with additional customization options for calculations.

Integration with loyalty programs for earning and redeeming rewards.

Ability to set up automatic savings transfers based on income or spending.

Ability to set spending limits and receive alerts for potential overspending.

Ability to manage multiple BRACU accounts within the same app.

Integration with popular billers for wider payment convenience.

Split bill functionality for easy group expense sharing.

Bill pay reminders and auto-pay options for timely payments.

Ability to set savings goals and track progress within the app.

Interactive financial planning tools for future goal setting.

Personalized financial health score and tips for improvement.

Personalized financial goals recommendations based on user data and preferences.

Ability to invest in fractional shares of stocks and other assets.

Paperless statement option for eco-friendly account management.

Ability to create joint accounts and manage shared finances with partners.

Ability to open new BRACU accounts directly within the app.



How likely are you to recommend the BRAC Bank Astha App to others? Why?

51 responses

Yes, I will recommend it. Because of the Cardless withdraw Feature

Depends on individual preferences. App has pros and cons, consider user needs carefully. 🏠

Suggest looking elsewhere. Better options available with more user-friendly interfaces and functionalities.

Definitely! Great alternative to traditional banking, especially for tech-savvy users.

Great for managing finances on the go, but limited functionalities for complex needs.

Meh. App functions, but lacks innovation and exciting features.

I really love the ATM Charge Free Withdrawal Feature. That's why I would recommend

Depends on individual preferences. Consider user needs carefully before recommending.

Wouldn't recommend based on my experience. Buggy, slow, and lacks essential features.

5 out of 5 stars! Streamlined my banking experience and saved me countless trips to the branch.

Recommend with reservations. User-friendly, but could benefit from more customization options.

Customize security and Giving out withdrawal permission is the best

Would suggest conditionally. Excellent for everyday banking, but advanced features need refinement.

Absolutely! User-friendly, convenient, and packed with features.

Perfect for tech-savvy users who prioritize mobile banking features.

Jury's still out. Need more time to explore features and assess long-term stability.

Would recommend cautiously. Offers innovative features, but might require a learning curve for some users.

Recommend with reservations. Secure and reliable, but could benefit from faster loading times.

Absolutely! Makes managing finances effortless with its intuitive design and diverse features.

Ideal for those comfortable with online banking and app-based transactions.

Recommend for its competitive fees and rewards program - making banking more rewarding!

Highly recommend for tech-averse users too! User-friendly interface makes it easy for anyone to navigate.

Jury's still out. Need more time to explore features and assess overall experience.



Unfortunately, cannot recommend. Encountered too many difficulties and frustrations.

Recommend for its convenience and accessibility, especially for young adults.

Recommend conditionally. Great features, but needs better stability and customer support.

Its very tech savvy, more student friendly than other apps

Steer clear if you can. Frustrating customer service and unresolved issues make it a no-go. ❌

Wouldn't recommend based on my experience. Unresponsive customer service and slow issue resolution.

Meh. App functions, but lacks personalization options and feels generic.

Would recommend cautiously. Secure and reliable, but interface could be more intuitive.

Astha Cashout is the only reason, I use this App

Avoid if possible. Confusing navigation and lack of clear tutorials make it user-unfriendly.

BRAC Bank ATM is widely available, That's why I would suggest it.

Highly recommend! Reliable, secure, and saves me time.

Not bad, not great. Decent app, but other options might be better depending on individual circumstances. ♀

Avoid if possible. Security concerns and lack of transparency raise red flags.

Average experience. Not the most user-friendly, consider alternatives before recommending.

Definitely! Perfect for busy individuals who value convenience and efficiency.

Average experience. Not the best, not the worst, consider alternatives before deciding.

Would recommend with a caveat. App is good, but occasional glitches need fixing.

10/10 would recommend. Makes banking a breeze!

Might suggest depending on user needs. Excellent for basic banking, but complex features need improvement.

Easy to use and offers everything I need. Recommend without hesitation!

Recommend for its security features and focus on financial literacy.

Recommend cautiously. App is feature-rich, but occasional bugs can be frustrating.

Unfortunately, cannot recommend. Encountered significant security concerns and data privacy issues.

Not bad, not great. Decent app, but lacks some functionalities compared to competitors.

Astha Cashout is charge fee that's why I want to use the app. I do not need to carry my card with me.



Might recommend depending on user needs. Great for cashless transactions, but limited cash withdrawal options.

Suggest looking elsewhere. Better options available with more intuitive interfaces and wider feature sets.

Your Feedback



If you have any recommendations to improve your banking experience. Please state it below: (No Comment- N/A)

51 responses

N/A

Can not Create any supply accounts

Minimize unexpected app logouts and improve session stability.

Prioritize intuitive design for enhanced user-friendliness.

Eliminate lag and guarantee instant registration in bill pay.

If I am using a joint account my joint partner can not use it in the astha app.

Display all available mobile network options for top-up convenience.

Accelerate app update frequency to address bugs and deliver new features.

Resolve bugs affecting older phone models for broader compatibility.

Organize community events and initiatives to promote financial inclusion.

Ensure online payment reliability to prevent transaction errors.

Preserve preferred language settings for consistent user experience.

Implement biometric login for swift and secure access.

Personalize investment news section based on individual user interests.

Provide personalized financial management tips and recommendations within the app.

Simplify investment section navigation and user interface.

Introduce gamification elements to enhance user engagement and motivation.

Partner with other financial institutions for broader service offerings.

Develop loyalty programs and incentives to encourage active app users.

Implement transaction history search function for easier filtering.

Refine budgeting tool features and user-friendliness for better control.

Offer various language options beyond English for inclusive accessibility.

Enhance ATM locator accuracy and ensure real-time availability display.

Integrate offline functionality and multilingual support for wider accessibility.

Minimize balance check loading times, especially during peak hours.

Improve QR code payment scanning accuracy for faster transactions.



Offer customization options for app appearance and layout for personalization.

Enhance chat support responsiveness and consider live chat option.

Prioritize transparency and clear communication regarding app updates and changes.

Invest in AI chatbots for 24/7 customer support and convenience.

Enable push notifications to keep users informed of transactions and updates.

Introduce split bill functionality to facilitate group expense management.

Simplify loan application process and reduce documentation requirements.

Offer comprehensive in-app troubleshooting guides for common issues.

Streamline password recovery process for efficient access.

Partner with fintech startups for innovative financial solutions and integrations.

Conduct regular user surveys and feedback sessions to gather valuable insights.

Incorporate financial literacy resources within the app for user empowerment.

Bolster server stability for seamless user experience.

I could not create an account for my child.

Accelerate points update and streamline offer redemption in rewards program.

Consider offline functionality for specific features to cater to limited internet areas.

Conduct A/B testing of different app features and functionalities for optimization.

Create a dedicated social media community for user interaction and feedback.

Integrate with popular billers for expanded service offerings.

Host educational webinars and workshops to promote effective app usage.

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Google Forms



ASTHA Onboarding information

Name:

ID:

Sl	Account Name	Account Number	Registered Phone number	Onboarding Date
1	MD Monir Hossain		017942	30.10.23
2			01753423737	
3	SHAREON	2059568660001		30.10.23
4	MD MAHBUBUR RAHMAN	2059141100001		30.10.23
5	MD Alamgir Hossain	1056120680001		30.10.23
6	MD. Amirul Islam kudrat ullah	1059855970001		30.10.23
7	Mollah Tamin AHmed	1059861240001		30.10.23
8	Anup Kumar Sen	1059655450001		30.10.23
9	Mohammad Tojazal Hossain	1507100385774001		31.10.23
10	Syma Zaman Dora	1059901940001		1.11.23
11	Dr. Sadia Afroz chowdhury	150110279632001		2.11.23
12	SM Ebadur Rahman	1059905680001		2.11.23
13	Prossa Tanisha	1059854020001		2.11.23
14	Center for Higher Studies	2059454560001		5.11.23
15	MD Abu salam	3502303052930001		5.11.23
16	MD. Mominul Haque	10083299150001		6.11.23
17	Sultan villa	01819215503		6.11.23
18	MD Anwar Hossain			
19	Md. Wahed. U. Zaman	1501101646855001	01711302295	
20	MD FARHAD ALI	01713091668		6.11.23
21	Tanjina Tabassum	1507104855097001		6.11.23
22	FAHAD BIN ZAFAR	1059981710001		7.11.23
23	MD RAFIQ JAMAL	1059978550001		7.11.23
24	Mohammad Niamul Hasan chowdhury	1059964550001		7.11.23
25	MST Gulshan Ara	017 1059981530001		8.11.23
26	Nuzhat karim	01733555551		8.11.23
27	MD. Taher chowdhury	1024035000001		8.11.23
28	Sobita marak	1056895070001		9.11.23
29	Tanzia Sultana	1059978010001		9.11.23
30	Golam Mustafa Azad	1507202106372001		12.11.23
31	Syed Mustafa kabir	1505200333940001		12.11.23
32	Bajol krisno Roy	01977662175	1548202861321001	
33	Afroza Begem	01711683851	1507101848384001	
34	Benedict Gonsalves	1507200383678001		13.11.23
35	Sk Retat Ahmed	2056087500001		12.11.23
36	Zaman Khan	8888104600188001		13.11.23
37	Tojazal Hossain	1507201401863001		14.11.23
38	Mohammad Azharul Islam	1506100909487001		14.11.23
39	Rohi Naz	1509100425291001		14.11.23
40	MD. Momin	1060102520001		14.11.23

ASTHA Onboarding Information

Name:

ID:

SL	Account Name	Account Number	Registered Phone number	Onboarding Date
1	AUSTAT JAMAN	credit card		
2	SHAHJADA	1037271180001	ImRATY Khan	15.11.23
3	Rubaiya Khan	1507105161946001		15.11.23
4	ZHANG SHUA	2042065950001		15.11.23
5	CHEN FENG	2059410320001		15.11.23
6	SALAH KHATUN	1507102872076001		16.11.23
7	MD Fahim SHAHRIAR	1059945660001		17.11.23
8	BISATY TALUKDER	1507100380243001		19.11.23
9	AI-NAHIAN RUME	1059982660001		19.11.23
10	SALAUDDIN	2059235620001	Khadiza Fabrics	21.11.23
11	Mohammad Reamul Bari	1501104636321001		21.11.23
12	MD. Ariful Islam	1059970500001		21.11.23
13	Md. Anowarul Haque	1055253160001		22.11.23
14	Md. Sahzadul Alam	1501203012119001		22.11.23
15	Tanvir Hossain	1030982850001		22.11.23
16	Anjan Sikdar	1545105137869001		23.11.23
17	MD. Jasim uddin	1507202180192001		23.11.23
18	Genius JISAN	1507103600651001		26.11.23
19	MD Framul Kobir	credit	01915601700	26.11.23
20	Abdul Halim	1507100976666001		26.11.23
21	Mohammed kamruzzaman	1501202677480001		27.11.23
22	NAZMUL HOSSAIN		01814218206	
23	Moudud Ahmed	1060158120001		27.11.23
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