

Report On
Revolutionizing Consumer Loans: The Role of Emerging Technologies in Shaping Credit
Products for Non-Bank Financial Institutions (NBFI)

By
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19104150

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
May, 2023

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Declaration

It is hereby declared that

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

Student's Full Name & Signature:

Sudip Chakroborty
19104150

Supervisor's Full Name & Signature:

Mr.Riyashad Ahmed
Assistant Professor, BRAC Business School

Letter of Transmittal

Riyashad Ahmed
Assistant Professor,
BRAC Business School
BRAC University
66 Mohakhali, Dhaka-1212

Subject: **Submission of Internship Report Revolutionizing Consumer Loans: The Role of Emerging Technologies in Shaping Credit Products for NBFI**

Dear Sir,

My internship report for the Spring 2023 semester, titled "**Revolutionizing Consumer Loans: The Role of New Technology in Designing Credit Products for NBFI**," is being submitted. I developed real-world financial experience and worked on a project involving consumer loans and loan paperwork during my three-month internship at IDLC Finance Ltd.

In the report, I have reflected on my internship experience and analyzed trends in the financial industry, including the impact of emerging technologies on credit administration.

Thank you for providing me with this opportunity and for your guidance and support throughout my internship. Please let me know if you require further information.

Sincerely yours,

Sudip Chakroborty
19104150
BRAC Business School
BRAC University
1st April 2023

Non-Disclosure Agreement

As an intern, I understand and agree that any and all proprietary and sensitive information revealed to me while I'm working with the company is confidential. I thus pledge to keep such information private and not to divulge it to anybody else without the Company's prior written authorization. Once my internship with the company comes to an end, I will still be obligated to fulfill this duty.

Student's Full Name & Signature:

Sudip Chakroborty
Intern-Operations, CAD-CD

Supervisor's Full Name & Signature:

MR.Sudarson Priya Barua
Manager, Operations, CAD-CD

Acknowledgement

I would really like to express my honest gratitude to the Almighty for giving me the opportunity to finish the internship and document on time, whilst closing in precise health.

I want to start by thanking Mr. Riyashad Ahmed Sir, my academic supervisor, for helping me with the report-writing process.

I also want to express my gratitude to Mr. Sudarson Priya Barua, my on-site line manager at IDLC Finance ltd, for his help and for giving me the guidance and information I need to finish my assignment.

Executive Summary

This report offers a thorough analysis of the internship experience at IDLC Finance Limited, including work responsibilities, completed tasks, learning outcomes, and difficulties encountered. The second section of the research focuses on several facets of the business, including leadership style, marketing tactics, financial outcomes, operations, and MIS software, and offers insightful information on IDLC Finance. The report's project part describes a study that examines the banking industry's future and suggests a number of futuristic credit products and remedies to probable issues. Overall, this report provides an analytical and official analysis of the internship experience at IDLC Finance, highlighting the company's advantages and areas for development. The report's conclusions and suggestions have the potential to benefit the company and give interested parties and events valuable information.

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List of Acronyms

IDLC: Industrial Development leasing company of Bangladesh Limited

CAD- Credit Administration Department

CD-Consumer Division

OSP-Online Service Portal

OCAS- Online credit approval system

SME- Small Medium Enterprise

KYC- Know your Customer

LTC- Loan to cost

LTP-Late payment calculation

EMI-Equated Monthly Statement

CORE: Centralized operations and risk excellence

Chapter 1: Overview of Internship

1.1 Student Information

Name: Sudip Chakroborty

Id: 19104150

Program: Bachelor of Business Administration

Major Specialization: Finance & Banking

Secondary Specialization/ Minor: Human Resource Management

1.2 Internship Information

1.2.1 Period, Name, Department, Address

Period:02/01/2023-01/04/2023

Company Name: IDIC Finance LTD

Department/Function: Operations, Credit Administration Department, Consumer Division

Address: DR Tower (5th Floor) ,65/2/2 Bir Protik Gazi Golam Dastagir Road Purana Paltan,
Dhaka-1000, Bangladesh

1.2.2 Line Manager

Name: Mr.Sudarson P.Barua

Position: Manager, CAD-CD, Head Post Facto Checking

1.2.3 Job Description

- Sub Register Office Receipt management
- Collect Original Deeds and Digitize them in Online Server OCAS
- Handover SRO to Third Party Vendor, Collect Necessary Documents
- Arrange Loan closure documents, and Cross Check all the documents
- Sent Letters to consumers on Updating on changing interest rate
- Sort out Files that are supposed to be on litigation
- Collect Loan Appraisal from OCAS
- Assist in LPI-Late Payment Interest Calculation

1.3. Internship Outcome

1.3.1 Contribution of Student

During my internship at CAD-CD, I made significant contributions towards streamlining the processing of loan documents and ensuring accuracy in financial transactions. One of my key responsibilities was to send timely letters to consumers regarding changes in interest rates, which needed to be completed within strict time frames. I also played a critical role in reviewing clients' KYC documents and ensuring compliance with regulatory requirements. Additionally, I efficiently sorted files based on their litigation status or their need to be sent to the SAM department from CAD. Another important task I handled was arranging loan closure documents manually and preserving them in a secure vault. I also collected loan appraisal reviews from OCCAS using their reference numbers. Overall, my efforts during my internship significantly improved the efficiency and accuracy of document processing at CAD-CD, and I am grateful for the opportunity to have made a meaningful impact on the team.

1.3.2 Benefits to student

While working at IDLC Finance, I had the pleasure of working with a team of experts. Their wealth of knowledge and experience can bridge the gap between academic learning and real-world application of economic principles

Additionally, the internship exposed them to a wide range of customer and stakeholder management issues, providing them with the skills to effectively navigate and resolve such issues. The company also provided its educational resources for training materials including training materials, departmental manuals and case studies. This made it easier for me to adapt quickly to organizational policies and procedures.

My experience also highlighted the importance of compliance with central banks and the need to adjust effectively to changes in the economy, especially given the heavy reliance on technology in financial systems. Additionally, I had the opportunity to interact with third-party vendors and obtain necessary documentation and support from them, further enhancing my networking and negotiation skills.

Overall, the internship instilled in me a sense of discipline, improved my communication skills in stressful situations, and fostered a sense of growth and change I now appreciate if learning is a process it continues and I am well prepared to meet the challenges of the financial industry.

1.3.3 Difficulties

I often find it difficult to adapt to new environments and people. When starting in a new team, I struggle to keep up with their pace. During my internship at a financial institution, I faced several challenges. Due to security reasons, the devices did not have a direct internet connection or Wi-Fi, which made it difficult to complete tasks that could have been easily done with the help of artificial intelligence or updated software. Additionally, the documents, reference numbers, and files were extremely sensitive, and a single human error could cause significant trouble in finding specific files and documents. Financial institutions are prone to data breaches, so I had to be extra cautious while learning new software programs like OSP, OCUS, and FLEXCUBE. I was not allowed to explore them without proper Training & instruction.

1.3.4 Recommendations

- Scope of updating newer versions Software with latest Ai technology.
- Introduction of new Data management & Artificial based intelligence software.
- Digital devices like tablet in Front of vault, can be introduced to sort out or files easily
- Scope of Training for Intern for their job responsibilities and the user manual of software's
- Training Through E-Learning can be Utilize, which saves time and cost compare to in person training
- Financial Institute have chance to introduce broad range of product, their employees have possible scope to share about their Innovative Idea during a monthly forum or meeting in front of top management

Chapter 2: Organization Part

2.1 Introduction

IDLC Finance Limited is a prominent non-banking financial institution in Bangladesh that was founded in 1985. With a strong emphasis on customer service and innovation, it offers a diverse range of financial products and services to individuals, businesses, and institutions. These include corporate finance, SME finance, consumer finance, investment banking, capital market services, and wealth management solutions. It has a robust digital platform that allows customers to access its services online through its website and mobile application. IDLC Finance is also committed to social responsibility and sustainability, with initiatives focused on education, healthcare, environment protection, and disaster relief. It has received numerous accolades, including the Best Financial Institution in Bangladesh by Euro money Awards for Excellence, demonstrating its commitment to excellence and providing high-quality financial solutions to its customers. As a dependable and trustworthy partner, IDLC Finance Limited is regulated by the Bangladesh Bank and is listed on both the Dhaka and Chittagong Stock Exchanges, which ensures transparency and accountability in its operations. Its team of skilled professionals is dedicated to providing top-notch financial services to its customers, whether they are individuals or businesses. As a customer-centric organization, IDLC Finance Limited offers customized financial solutions tailored to the unique needs of its customers. It has a proven track record of delivering innovative, flexible, and customer-centric financial solutions, which sets it apart from its competitors in the market.

2.2 Overview of the Company

2.2.1 Overview

IDLC Finance is one of the largest non-banking financial institutions (NBFI) in Bangladesh, with a presence in over 19 districts and 40 branches. The organization boasts a customer base of over 400,000 clients, and has been serving the people of Bangladesh for the past 37 years with great care and dedication. Its services cater to a diverse range of segments, including corporate, SME, retail, and capital markets.

With a reputation built over decades, IDLC Finance is a prominent player in the financial industry of Bangladesh. The organization takes pride in its 1600 employees, making it the largest NBFI in the country.



Figure 1 IDLC Finance Logo

2.2.2 Products

Home Loan

Product	Loan Tenure	Financing loan Amount upon value
Apartment Purchase loan	25 Years	80%
Home Equity Loan	15 Years	75%
Home Loan Shield	Equal to loan term	50% to 100%
Construction Loan	25 Years	85%
Affordable Home loan	25 Years	80%
IDLC Semi Paka Loan	15 Years	70% to 85%
House Purchase Loan	25 Years	financing 80% cost
Commercial, Space Purchase loan	10 Years	Financing 70%

Table 1 : IDLC Finance Home loan products

Car Loan: Loan Tenure Maximum 6 years, Financing 85% on total value, one-year job experience or three years work experience if borrower are self-employed needed to be fulfilled

Personal Loan: Minimum Loan amount 1 lakh taka, loan tenure 5 years, Needed two years of employment record of current employer

Business Loans

1. Working Capital Loan: Loan Tenure 1 year, Loan up to 1 cr
2. SME Term Loan: Loan limit up to 5 cr, loan Tenure 13-26 months
3. Purnota Women Entrepreneur Loan: 13-60 months, starting from 2 lacks, without collateral 35 lakhs

4. Seasonal Loan: Loan tenure 1 year, Loan tenure up to 1 cr
5. Abashon commercial loan: Loan Tenure up to 20 years, loan cost 80% of ltc
6. Commercial vehicle financing: Tenure 13-60 months, loan cost 80% of the price of vehicle
7. SME Shomvobona: Loan limit 25 lacks, Loan limit 13-60 months
8. IDLC Udvaon: Loan Limit up to 1 cr, without collateral 35 lacks, Tenure 13-60 months
9. Udvaon Startup Loan: Loan amount up to 25 lakhs, loan tenure 60 lakhs

Corporate Loan: Term Loan, Project Financing, working capital loan, Lease Financing, Term Loan for vehicles, term loan for commercial space, preferred stock, Bridge Loan

Structured Finance:

1. Project finance Loan Syndication
2. Foreign currency loan
3. Access to special fund
4. agency and trustee
5. alternative financial solution

Supply Chain Finance:

1. Factoring:
2. Work Order Finance:
3. Distributor Finance

2.2.3 Company Organogram

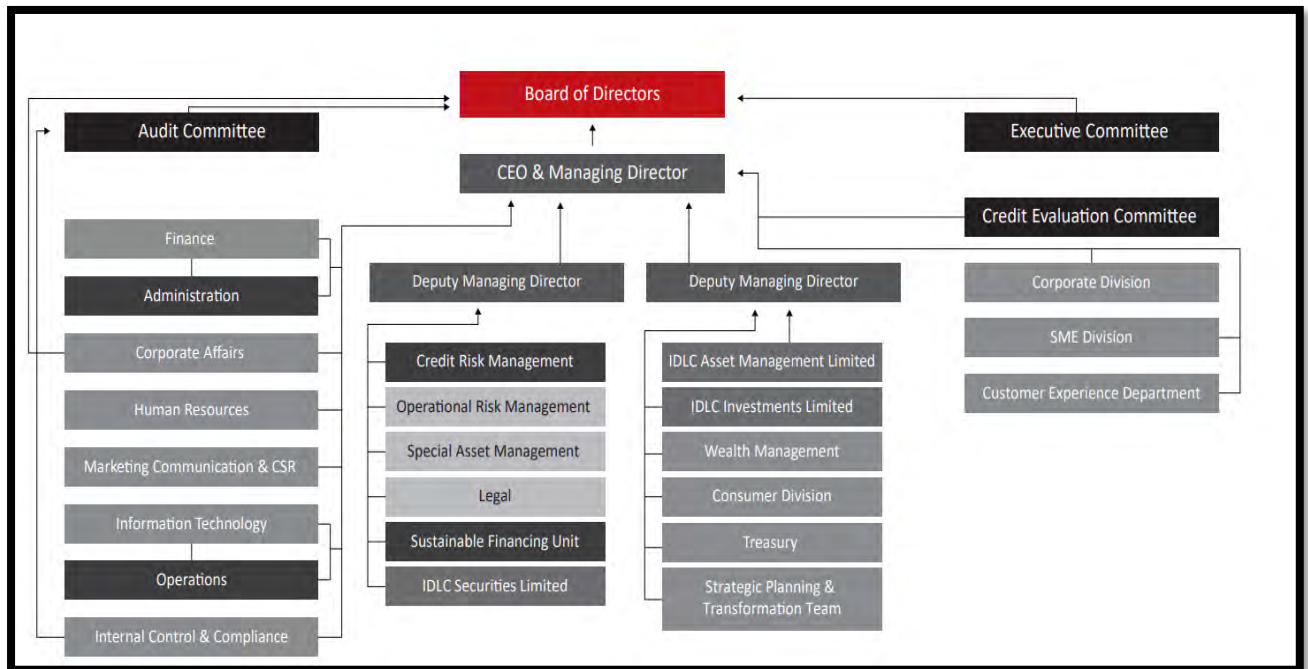


Figure 2 : IDLC Finance Organogram

2.3 Management Practice

2.3.1 Leadership Style

According on the seniority level in the company, several leadership practices may be observed at IDLC Finance Ltd. They fall into three general categories

Laissez faire leadership is evident at the senior-highest levels, when top-level managers assign to their assistants the majority of the decision-making tasks, debate the most pressing issues, and share opinions on a range of subjects. The autonomy of deputies to take independent actions is sufficient.

Democratic leadership at the Low to Mid Senior level may be observed in the managers of the Post facto team of IDLC Finance, who support and consult with their team members while

identifying solutions to issues. Before enacting any new central bank regulations, participants consult one another, share their perspectives, and then reach a consensus. moreover, managers encourage each employee, solicit comments, and attentively listen to them

In the entry level to mid-level, transformational leadership is demonstrated by the leaders, who continuously encourage junior employees to pursue challenges, develop new skills, and provide them with opportunities for professional advancement in the relevant sector. In addition to their usual duties, junior officers from post factor are frequently assigned to the disbursement team during the last week of the month. For any issues or skill gaps, they offer sufficient, appropriate on-the-job training that aids in the transformation of junior employees into vital assets for the business.

To sum up, leaders in IDLC Finance are aware of the level of expertise in their subordinates. By encouraging a culture of growth-oriented thinking, the leaders of IDLC finance show that they respect their input and ideas. facilitated the accomplishment of corporate goals and objectives

2.3.2 Human Resource Practice

Recruitment & Selection

IDLC finance Recruitment & selection process Can be divided into few steps,

➤ Step-1-collect necessary data

If a company requires more staff, the human resources team consults with the manager of that team and the team's members to determine the specific skills and abilities required for that position. As working at a financial institute necessitates extensive cross-functional teamwork, it also involves interacting with several stakeholders, including vendors, the central bank, and

other functional teams. The HRM Team also asks other teams what they anticipate from the person in question for that specific job. once all the data has been gathered

➤ **Step-02**

they development Proper job description, what skills they need to possess, what a candidate require to succeed in this role, minimum education quality needs for the role, then Human resource team need to take a join approval from DGM and senior manager of that particular department

➤ **Step-03**

After receiving authorization, they advertise job opportunities on several platforms, including Bdjobs, LinkedIn, and occasionally Facebook, in addition to numerous university-based employment portals (Bracu oscar, nsu cbu, etc.), and provide information about the position and its requirements.

➤ **Step-04**

The applicants are carefully chosen to take a virtual numerical exam on the Imocha platform, where their basic English, analytical capabilities, and numerical abilities are evaluated, as the following stage, after acquiring the right number of candidates to list. For applicants to advance to the next phase, they must get a score over a specific threshold of 70% to 90%.

➤ **Step-05**

The department heads, managers, and human resource officials who interview the chosen applicants evaluate the candidates' behavioral and technical skills. After carefully evaluating, selecting a candidate, a team from human resources provides a brief orientation before the applicant is presented to the team and begins receiving on-the-job training.

Training & Development

Idlc Finance cares deeply about the growth of its personnel, thus they work quickly to provide up suitable training and development opportunities for them. They mostly employ the numerous training techniques that are detailed below.

E-Learning online training: The majority of employees at Idlc Finance receive training on issues like anti-money laundering through various e-learning partners like Sudokho. Because this learning is self-paced, employees may do it whenever is most convenient for them. They may teach several staff using online learning systems, which is another significant benefit overall.

On job training: New hires, junior officers, and even interns are frequently instructed on new job duties by their coworkers or senior officers. They assist them adjust to the new position more quickly by giving them firsthand experience with the new duty.

Classroom or instructor Led training: Additionally, they provide a variety of instructor-led courses taught by professionals from a variety of professions on topics including sales, Islamic banking soft skills, and leadership development. Sales training has been offered by their own IDLC Sales Academy by knowledgeable sales representatives from all across Bangladesh.

Case Study: Idlc finance also train their employees with various case studies especially to the RM-relationship officers, SAM-special assets officers, Sales officer with various real life cases of assessment they have faced & this type of training provided by their own **CRM Academy**, Cases have been Jointly Developed from Special asset management, Credit risk management, Small medium Enterprises, Consumer division about Sanctioning loan, fraudulent, Money laundering etc. topics

Workshop: As technology is evolving they provide various workshops like Excel skills, business Communication etc. topic.

This training and development is one of key factors that put IDLC finance above other financial institutions because they have their own IDLC Sales Academy and CRM academy which jointly provides training of different sales skills, case studies developed by collaborating with all functional departments of the organization.

Average duration of trainings are 2-8 hours, Online, physical, customized, Mixed modules

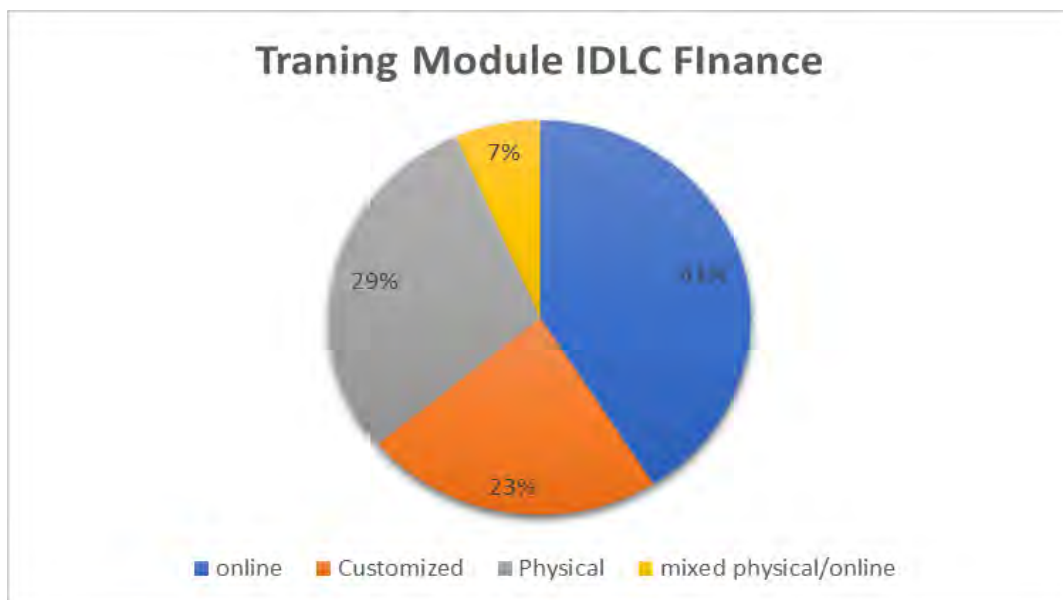


Figure 3 IDLC Training Modules on Year 2023

Compensation & Benefits

IDLC offers a wide variety of incentives and rewards to its staff members. These include 25 days of paid annual leave, competitive pay, a yearly holiday bonus, health insurance, profit sharing, and capital bonds. The business awards commendable crests, cash incentives, and international vacations to outstanding performers. Employees can also get loans for cars and homes at a lower interest rate.

Furthermore, on special occasions such as weddings and the birth of a child, employees receive exclusive gifts from the office. When traveling for official purposes, employees are provided with first-class travel packages in buses or trains, as well as first-class accommodation from the company.

These perks and rewards show how dedicated the business is to giving its staff a safe and fulfilling work environment. It demonstrates how committed the business is to providing a supportive workplace environment that values its people and their efforts.

2.4 Marketing Practice

2.4.1 Marketing Strategy

IDLC Finance's primary marketing goal is to spread financial literacy throughout the nation. For this, they employ a variety of marketing strategies, including the ones below, such as digital marketing, content marketing, promotional marketing, influencer marketing, and direct marketing strategy.

Digital Marketing Strategy: IDLC promotes their product via promoting financial literacy on Facebook, YouTube, and LinkedIn. To advertise their product, they publish a variety of saving- and finance-related quizzes, articles, and posts.

They showed dramas on YouTube where the title sponsorship and numerous 5–10 second advertisements were inserted in the midst of the program, which is a really interesting strategy for reaching out to new target audiences.



Figure 4 Financial Literacy Campaign of IDLC Finance in YouTube

Content Marketing Strategy: IDLC Finance uses various contents like discussions with industry experts like **Ayman Sadik**, **Sakib Bin Rashid**, Finance planning, Savings planning for family in 10-20 minutes' short videos that are uploaded into Facebook, YouTube, LinkedIn. Beside, its subsidiary IDLC Asset Management recently launched Content Marketing on Islamic Banking Exclusively on LinkedIn with short videos of 3-5 minutes. **Mufti Yousef Sultan** Discussed about Islamic finance in that context.

Branding Strategy: IDLC become first NBFi to offer online hassle free deposit service jointly collaborating with countries largest MFS Bkash., with this unique value proposition IDLC Established itself as a strong Brand in Financial industry, Static poster, and pop up notifications on Bkash app which has Millions of user in the country is of key marketing strategy of IDLC Finance to promote its product and Establish its strong brand image.



Figure 5 Bkash & IDLC Finance Fixed Deposit poster

Promotional Marketing Strategy:

- IDLC Finance Olympiad: IDLC Finance Collaborating with 10 Minute School Launched Idlc finance Olympiad 3.0, with this sponsorship promote financial literacy awarded them with prizes, in future this young student might turn potential customer of Idlc finance ltd, beside this with this move they have also fulfilled their CSR activity by award brilliants mind around country.
- IDLC Prothom alo SME Award: where they awarded best Some Successful Small medium business entrepreneurs of country, with this they shared their success story how SME can turn out to be Successful business venture



Figure 6 : IDLC & Prothom Alo SME Award

- IDLC Drama Fest Shilpokola Academy: IDLC became title sponsor of national Drama fest held in Shilpokola academy. it helped to create a strong brand image for NBFIs like Idlc finance who's supporting countries cultural development.

Direct Marketing Strategy: Through the IDLC website or social media, customers can immediately express their interest in a personal loan, auto loan, or house loan. In addition, IDLC Sales Team tries to engage with potential clients, largely SME businesses around the country by mail, phone calls, and SMS to market their financial Products. IDLC Sales Team contacts them & provide specifics of their product and they may organize their finances.

2.4.2 Marketing Segmentation

Demographic Segmentation:

- **Age:** As non-Bank financial institute Idlc targets customers Aged 24 to 76, for their Car, Home, Construction, apartment or Business working capital loan because people from this age are mostly earning or retired by which they want to use their lifelong savings for a good investment.
- **Gender:** They target both Male and females.
- **Income:** Lower Middle income class to upper income class
- **Education:** They target all demographics, from those with only a high school diploma to those with advanced degrees. Many people in Bangladesh who lack a formal education but possess excellent business and market understanding run SME businesses, making them a prime target for Idlc financing. Professional degree holders, on the other hand, are those who aim to store their money in financial institutions through term deposits. They also seek to maximize their wealth through property loans to purchase homes, making them a crucial target for Idlc Finance.
- **Occupation:** They mostly target people with stable job and business owners or retired persons who want to invest their savings.

Geographical Segmentation:

IDIC financing focuses on all of Bangladesh's major cities and commercial centers, including the country's largest port city, land port, manufacturing facilities, and significant apparel retailers. Idlc currently runs 40 branches in Bangladesh; however, it wants to expand operations in the country's south-western region because of a number of development projects like the Padma Bridge, which has improved connectivity to those towns. As a result, small and

medium-sized businesses, factories, and shops are setting up shop there, and they want to broaden their operations to include areas like gopalganj, Barisal, and the Khulna area.

2.4.3 Targeting and Positioning

Targeting:

In addition to encouraging financial literacy to its target demographic, IDLC Finance uses a range of marketing methods to advertise its goods and services. They strive to attract clients from all market groups, encouraging those with idle cash reserves to engage in IDLC Finance. They target the young and middle-aged since they are more likely to be interested in luxury automobiles when it comes to car loans. IDLC Finance uses static advertising and effective services to appeal to elderly consumers who frequently utilize their savings and new investments to buy real estate or land.

For business owners, IDLC Finance offers hassle-free loans, which are promoted through various channels, such as the IDLC SME award and success stories in national dailies. They also maintain good relations with their corporate clients through direct marketing channels, further helping to convert targets into potential future customers. All of these activities by IDLC Finance are geared towards ensuring effective targeting of its products and services to attract potential customers.

Positioning

IDLC Finance's positioning approach seems to be focused on being a main monetary offerings provider in Bangladesh, presenting a diverse range of products and services to satisfy the financial needs of its customers. This strategy is contemplated inside the organization's challenge declaration, which emphasizes its dedication to offering progressive, world-class

monetary answers to its customers. To attain this positioning, IDLC Finance has invested in growing a strong brand photograph and customer support level in, which it believes will help differentiate it from its competitors. Additionally, the corporation has accelerated its product portfolio to encompass a extensive range of economic offerings, consisting of leasing, capital marketplace offerings, and funding banking. IDLC Finance additionally seems to be focused on leveraging generation to provide handy and reachable economic offerings to its customers. The employer has invested closely in digital channels, which includes on-line banking and mobile applications, to make it easier for customers to get right of entry to its services and products. Overall, IDLC Finance's positioning approach is focused on being a purchaser-centric, modern, and technologically advanced monetary services issuer in Bangladesh.

2.4.4 Product

Home Loan

Product	Loan Tenure	Financing loan Amount upon value
Apartment Purchase loan	25 Years	80%
Home Equity Loan	15 Years	75%
Home Loan Shield	Equal to loan term	50% to 100%
Construction Loan	25 Years	85%
Affordable Home loan	25 Years	80%
IDLC Semi Paka Loan	15 Years	70% to 85%
House Purchase Loan	25 Years	financing 80% cost
Commercial,Space Purchase loan	10 Years	Financing 70%

Car Loan: Loan Tenure Maximum 6 years, Financing 85% on total value, one year job experience or three years work experience if borrower are self-employed needed to be fulfilled

Personal Loan: Minimum Loan amount 1 lakh taka, loan tenure 5 years, Needed two years of employment record of current employer

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2.SME Term Loan: Loan limit up to 5 cr, loan Tenure 13-26 months

3.Purnota Women Entrepreneur Loan: 13-60 months, starting from 2 lacks, without collateral 35 lakhs

4.Seasonal Loan : Loan tenure 1 year, Loan tenure up to 1 cr

5.Abashon commercial loan: Loan Tenure up to 20 years, loan cost 80% of ltc

6.Commercial vehicle financing: Tenure 13-60 months, loan cost 80% of the price of vehicle

7.SME Shomvobona : Loan limit 25 lacks, Loan limit 13-60 months

8.IDLC Udvabon : Loan Limit upto 1 cr, without collateral 35 lacks, Tenure 13-60 months

9. Udvabon Startup Loan: Loan amount up to 25 lakhs, loan tenure 60 lakhs

Corporate Loan: Term Loan, Project Financing, working capital loan, Lease Financing, Term Loan for vehicles, term loan for commercial space, preferred stock, Bridge Loan

Structured Finance:

6. Project finance Loan Syndication

7. Foreign currency loan

8. Access to special fund
9. agency and trustee
10. alternative financial solution

Supply Chain Finance:

1. Factoring:
2. Work Order Finance:
3. Distributor Finance

2.4.5 Marketing Channels

Few communication channel of Idlc finance described below:

Social media: IDLC finance uses social media sites like Facebook, LinkedIn, and YouTube to reach out to potential clients. Here, they offer various quizzes, financial data about the economy, and important updates about central bank regulation. However, these social media platforms are also a key channel through which clients can ask questions, get in touch with the customer support team, and quickly learn the location of any branch they desire.

Paid Advertisement: When releasing a new product or launching a new branch in a certain demographic region, IDLC Finance employs sponsored advertising to reach its target population by placing the firm name in the television headline underneath. They also use paid Google Ad Boost to reach their target audience.

In addition, IDLC airs advertisements during YouTube dramas for which they serve as title sponsors.

Content Marketing: Idlc finance create various informative static blog posts, videos about financial literacy and saving, also about Islamic banking with the experts from industry all if this medium helps customers to know more about the facility, benefits of savings. This helps to retain their current customers and gain new customers as well.

Search engine optimization(SEO): When a potential customer searches for a car loan, home loan, or business loan, the IDLC website displays results on the front page in comparison to other financial institutes, allowing customers to learn more about various products and potentially converting them into customers. They do this by using SEO to rank up social media or google searches.

Referral Programs: Since IDLC Finance has been one of the most dependable and sustainable financial institutions from Bangladesh for a decade, they are frequently recommended by different property dealers to customers looking to purchase land or property for either personal or commercial purposes.

Events & Scholarship: The IDLC has sponsored several events, including the Prothom Alo SME Business Prize and the National Drama Theater Festival, in addition to other university club competitions. These sponsored events are another important element of IDLC's marketing messages. By supporting events like the financial Olympiad, businesses can establish a name among Generation Z, who will likely spend a lot of money with them over the next 10 to 20 years.

2.4.6 Critical Marketing Issue and Gaps

From the study above, a few marketing concerns and gaps for IDIC Finance were found. Those are listed below.

SEO Issue: Many Bangladeshi still prefer to use Bangla over English while searching something on internet, recent voice search prompt helped rural businessmen or farmers to directly inquire about financial products and loan in google. But in the case of IDIC Finance Bangla search prompts are not ranked on the first page, which can create a gap between customers.

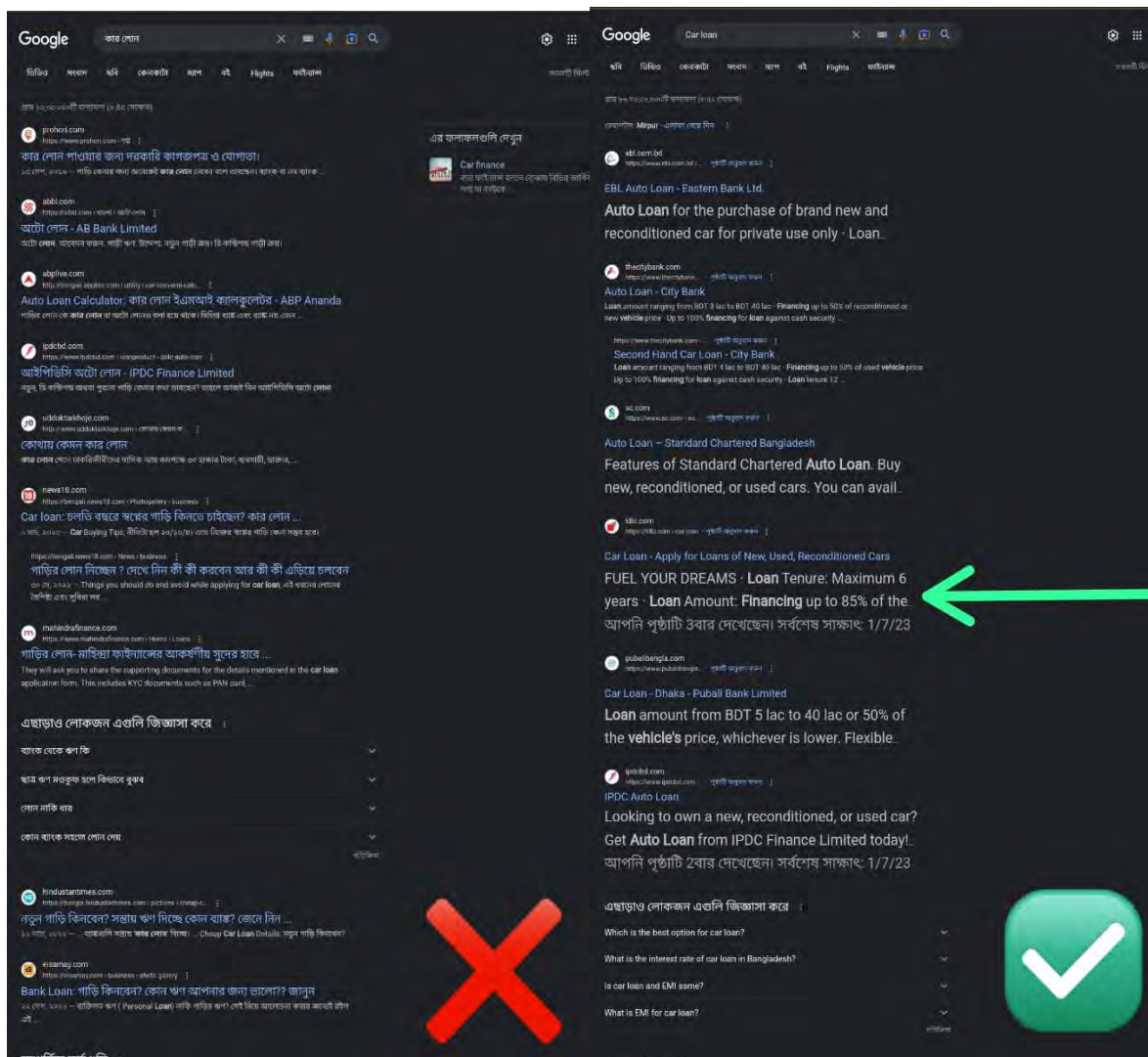


Figure 7 Bangla SEO Issue IDIC Finance

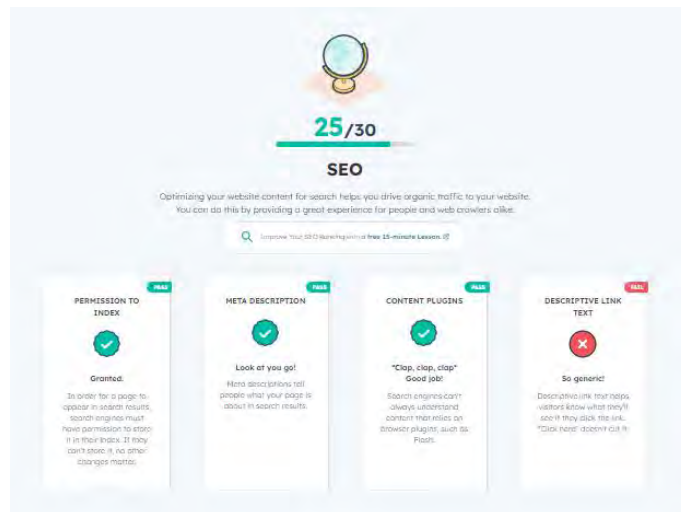
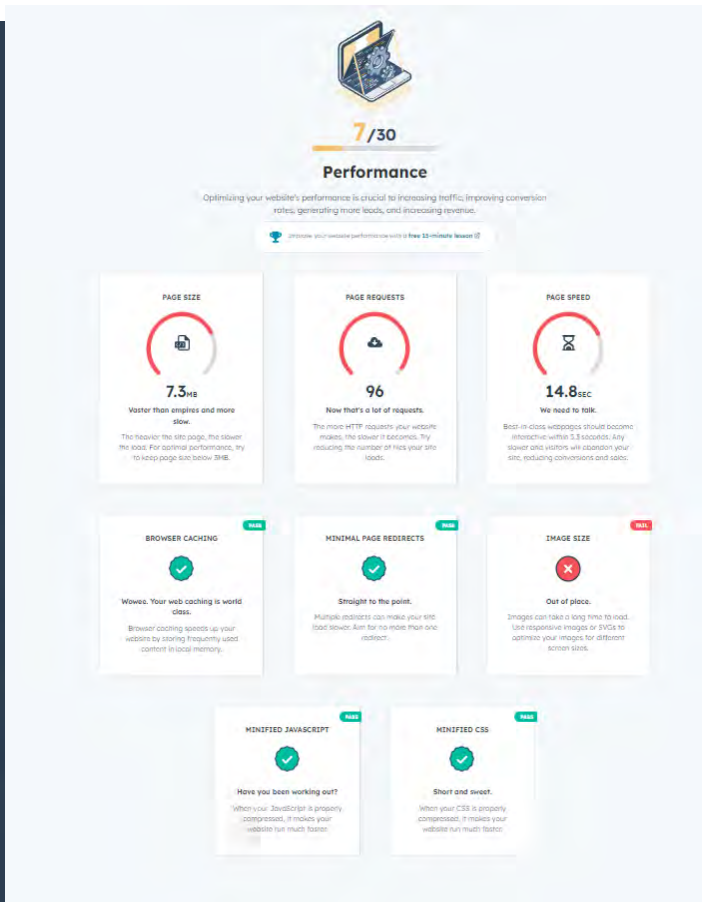
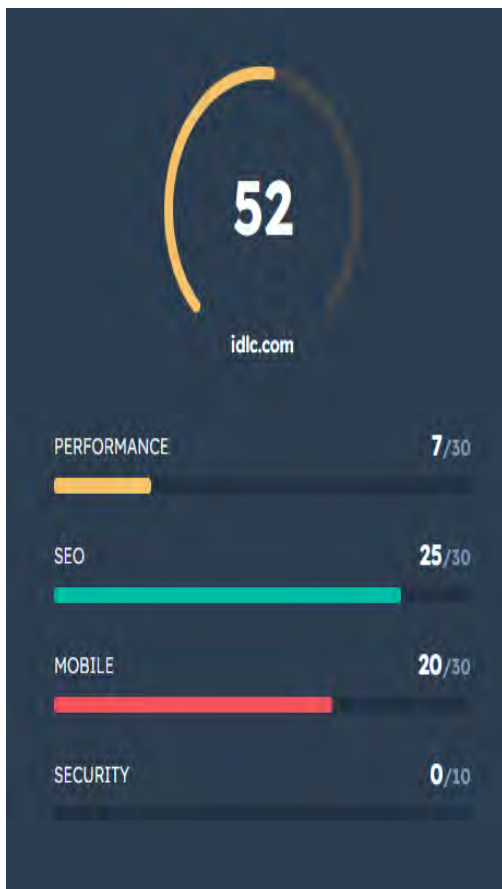


Figure 8 SEO Analysis IDLC Finance Website

Not tapping into emerging social media platforms: On social media networking platforms like Tiktok, Instagram, and Twitter, IDLC Finance is not present. Numerous people utilize

these platforms. Many small company owners have strong online presences with their e-commerce brands on these websites. In order to promote its brand and reach a larger audience, Idlc finance might take this chance to post financial literacy videos on tik tok.

Artificial intelligence: Since consumers may have inquiries or issues at any time, including on holidays or outside of regular business hours, having an AI chat bot on hand can improve the overall customer experience, IDLC Finance's Facebook pages do not currently host any such application.

2.5 Financial Performance and Accounting Practices

2.5.1 Financial Analysis

Return on asset

ROA	2021	2020	2019
	1.57	2.08	1.5

Table 2: Return on asset IDLC Finance



Over the past three years, IDIC Finance has seen an increase in return on asset in the year 2020, indicating that it effectively used all of its assets to generate profit, but a decrease in ROA in

the year 2021, indicating that it may have higher operating expenses and a decline in investment income. This decline may be due to the unstable economic environment brought on by COVID.

	IDLC	IPDC	DBH	Lanka Bangla	Bangladesh Finance
ROA	1.57	0.72	1.76	1.53	1.82

Table 3 Overview of Industry Return on asset

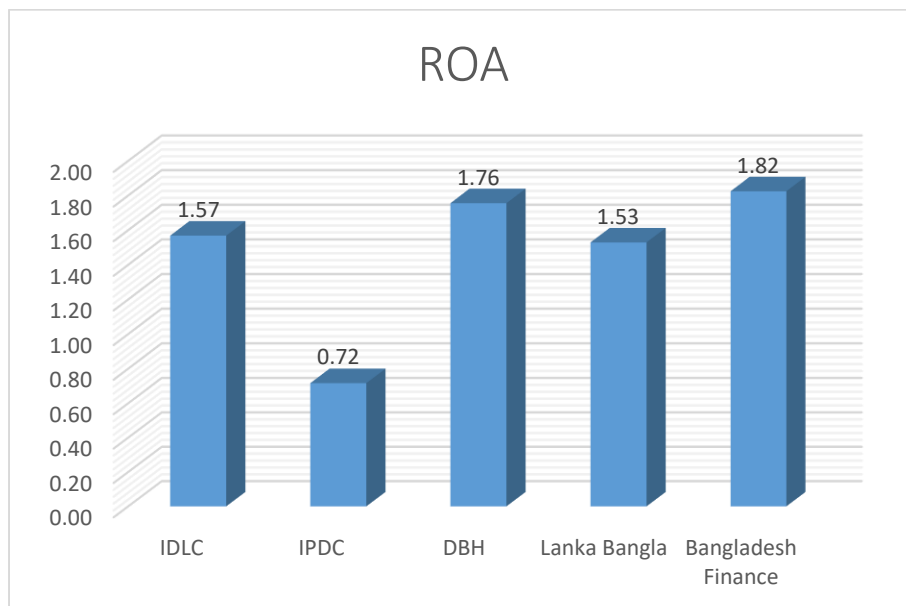


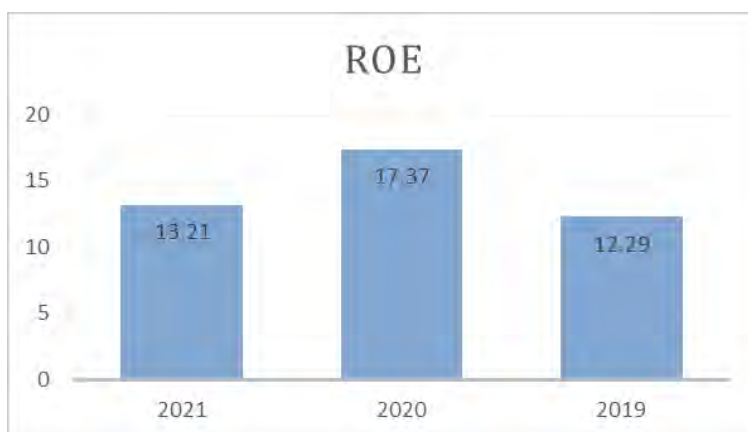
Figure 9 Graph Industry Return on asset

When compared to other industry competitors, IDLC Finance has outperformed IPDC Finance and Lanka Bangla Finance in terms of asset usage for profit generation. However, DBH and Bangladesh Finance have demonstrated superior performance in Roa than IDLC Finance. In terms of profiting from its assets, Idlc Finance has fared better than average when compared to other participants in the market.

Return on Equity

ROE	2021	2020	2019
		13.21	17.37

Table 4 Return on equity IDLC Finance



In the year 2020, IDLC Finance Ltd. saw an increase in its return on equity, indicating that it had been successfully generating profits for its shareholders. It also showed that it had been maintaining its asset liability efficiency and expanding or contracting its business in a profitable way. However, in the year 2021, IDLC Finance saw a decline in ROE, indicating that the bank was generating less profit for its shareholders than in prior years. It also showed lower net income.

	IDLC	IPDC	DBH	Lanka Bangla	Bangladesh Finance
ROE	13.21	9.39	15.27	12.02	10.55

Table 5 : Overview of Industry Return on equity

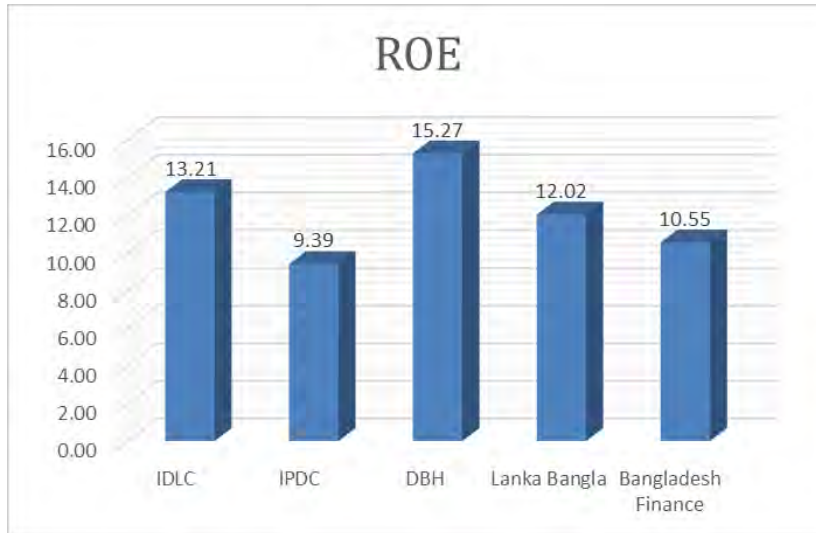


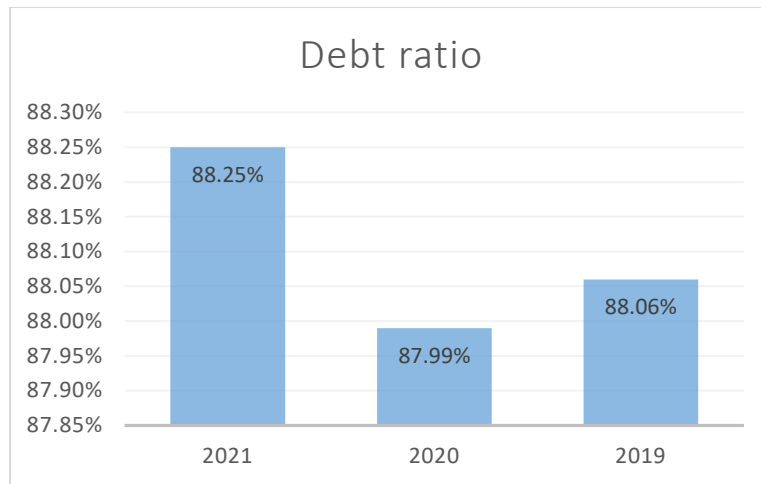
Figure 10 Graph Industry Return on Equity

If we compare the return on equity of IDLC Finance to that of other market participants, it has demonstrated strong performance, just falling short of DBH Finance in terms of roe. It shows that idlc Finance's management has effectively managed the company's assets to increase shareholder earnings despite the pandemic's severe economic conditions.

Debt Ratio

Debt ratio	2021	2020	2019
	88.25%	87.99%	88.06%

Table 6 Debt ratio of IDLC Finance



A drop in the debt ratio for IDLC Finance in 2020 is a positive indicator, indicating that it has been utilizing less debt to finance operations and investments in comparison to equity. This declining debt ratio is a positive indicator for a firm and shows that it has a strong financial foundation. The firm is becoming increasingly reliant on borrowing money to support its operations and developments because the indicator has been at an all-time high in 2021. It also suggests that it could increase operations or make investments in potential areas of development.

	IDLC	IPDC	DBH	Lanka Bangla	Bangladesh Finance
Debt Ratio	88.25%	92.52%	87.98%	87.77%	80.23%

Table 7 Overview of industry debt ratio

Only after IPDC finance does IDLC finance have one of the highest debt ratios in the sector. This shows that IDLC Finance is increasing its reliance on debt to support operations and investments.

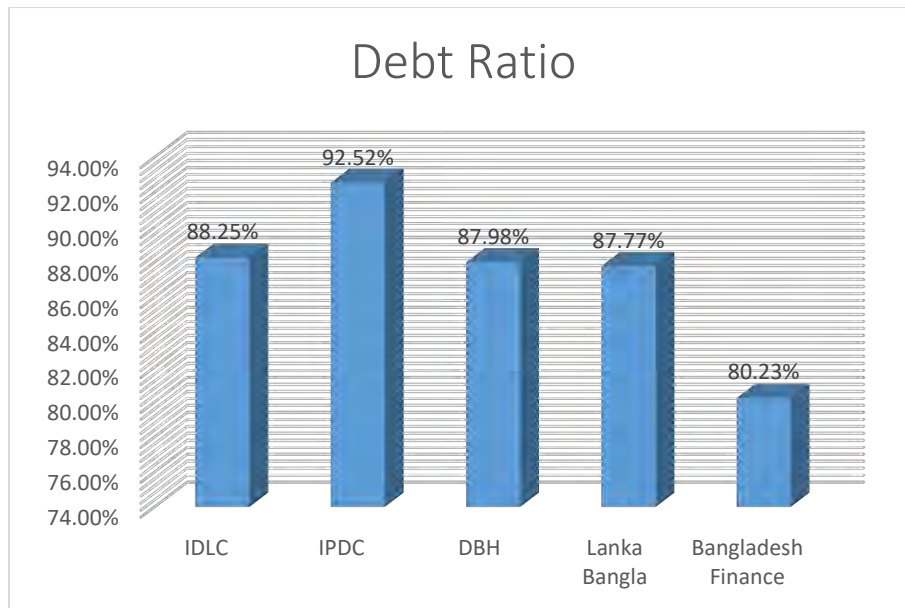


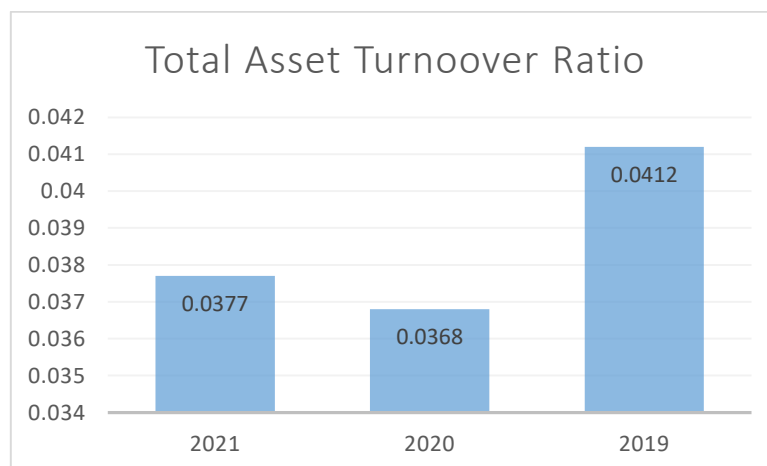
Figure 11 Graph Industry Debt Ratio

Another reason for Idlc's greater debt ratio compared to other industry competitors is that the company is developing its branches throughout Bangladesh, now having 40 branches, the most in the nation for a Nbf.

Total Asset Turnover Ratio

Total asset Turnover ratio	2021	2020	2019
	0.0377	0.0368	0.0412

Table 8 Total asset turnover IDLC Finance



IDLC Finance's TAT decreased from the years 2019 to 2020, indicating that it was earning less money per dollar from the assets it owned. It also stated that nbfi's asset utilization was declining, suggesting that they were having difficulty expanding their business. On the other hand, if nbfi wanted to improve their loan portfolio to a quality one, they could see a lower tat. However, IDLC was able to slightly increase its tat in the year 2021.

	IDLC	IPDC	DBH	Lanka Bangla	Bangladesh Finance
Total Asset Turnover Ratio	0.0377	0.0226	0.0364	0.0236	0.031

Table 9 Overview of industry Total Asset Turnover Ratio

Total Asset Turnover Ratio

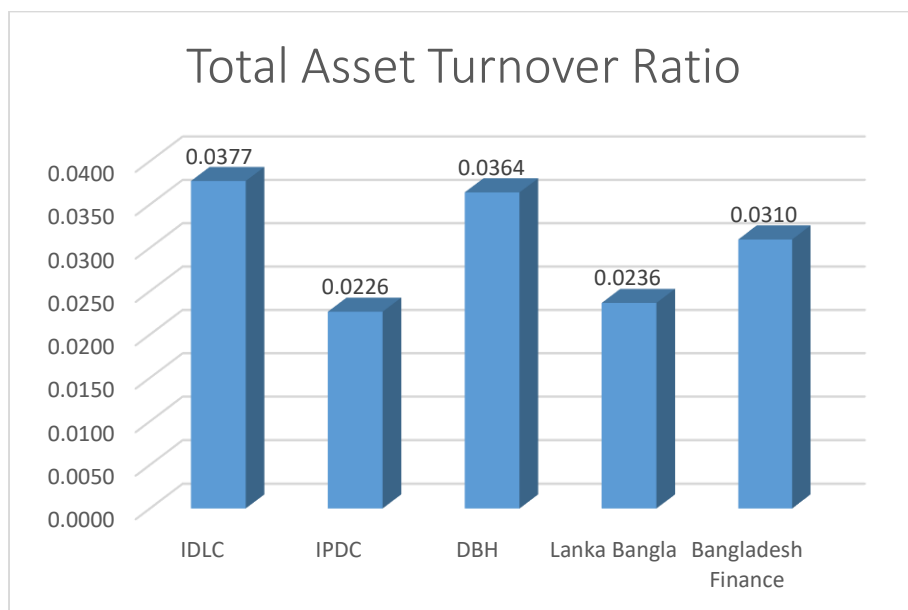


Figure 12 Graph Industry Total asset turnover Ratio

When compared to other industry competitors, IDLC Finance's TAT shows that it is more effective at earning income from its assets than other financial institutions.

Fixed Asset Turnover Ratio

Fixed Asset Turnover Ratio	2021	2020	2019
	3.89	4.18	5.59

Table 10 Fixed Asset Turnover Ratio IDLC Finance



In the difficult economic environment brought on by the viral pandemic, IDLC Finance Ltd.'s Fixed Asset Turnover Ratio has been dropping since 2019, which shows that they are spending more in technology and new infrastructure that isn't generating much income. However, shifting market circumstances may also be a consideration.

	IDLC	IPDC	DBH	Lanka Bangla	Bangladesh Finance
Fixed Asset Turnover Ratio	3.89	3.61	7.83	0.75	1.01

Table 11 Overview of Industry Fixed Asset Turnover Ratio

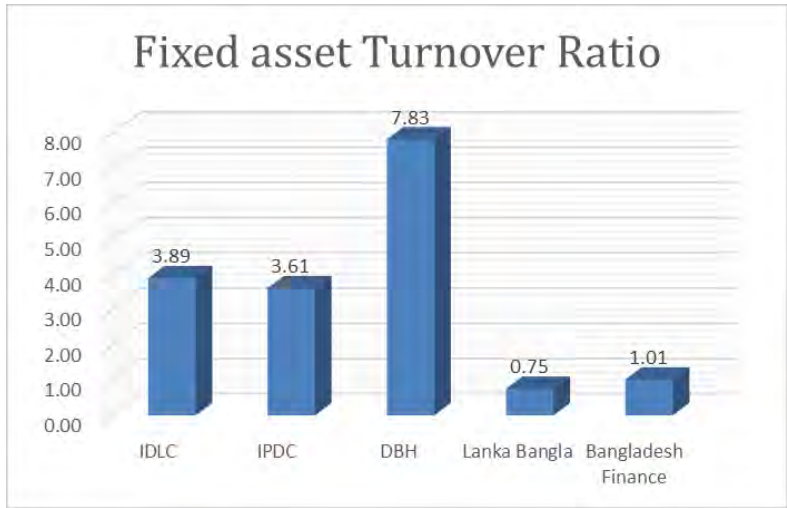


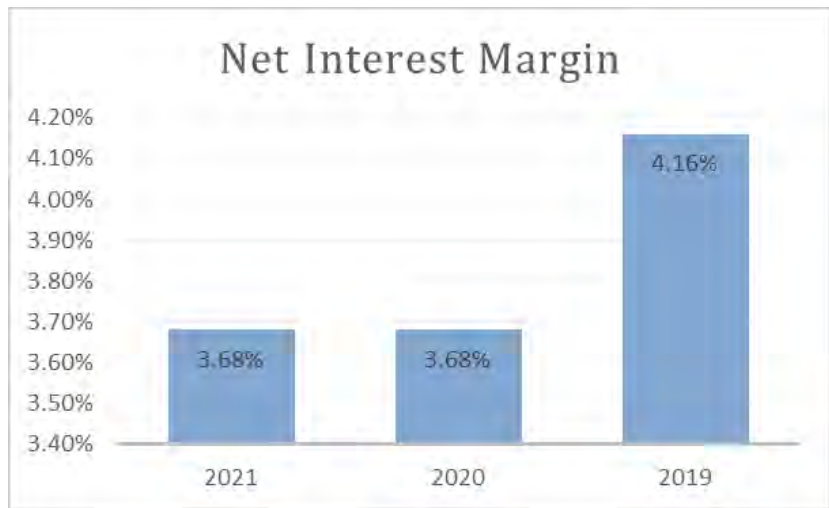
Figure 13 Graph Industry Fixed asset turnover ratio

When compared to the industry, IDLCC's fixed asset turnover ratio is just somewhat behind DBH Finance. translates to DBH financing it making better use of its fixed assets to make money.

Net Interest Margin

Net Interest Margin	2021	2020	2019
	3.68%	3.68%	4.16%

Table 12 Net Interest Margin IDLC Finance



In 2019 and 2020, IDLC Finance saw a decline in its net interest margin, which means that it is now earning less from its loan portfolio. It also suggests that it may have had trouble luring new deposits because of the Lockdown and other restrictions brought on by COVID 19.

However, from 2020 to 2021, the net interest margin remained steady, which shows that they are effectively managing their finances and earning regularly from lending and borrowing activities while not taking on excessive risk, which is positive for long-term investment decisions.

	IDLC	IPDC	DBH	Lanka Bangla	Bangladesh Finance
NIM	3.68%	3.41%	3.65%	2.43%	3.34%

Table 13 Overview of Industry Net interest Margin

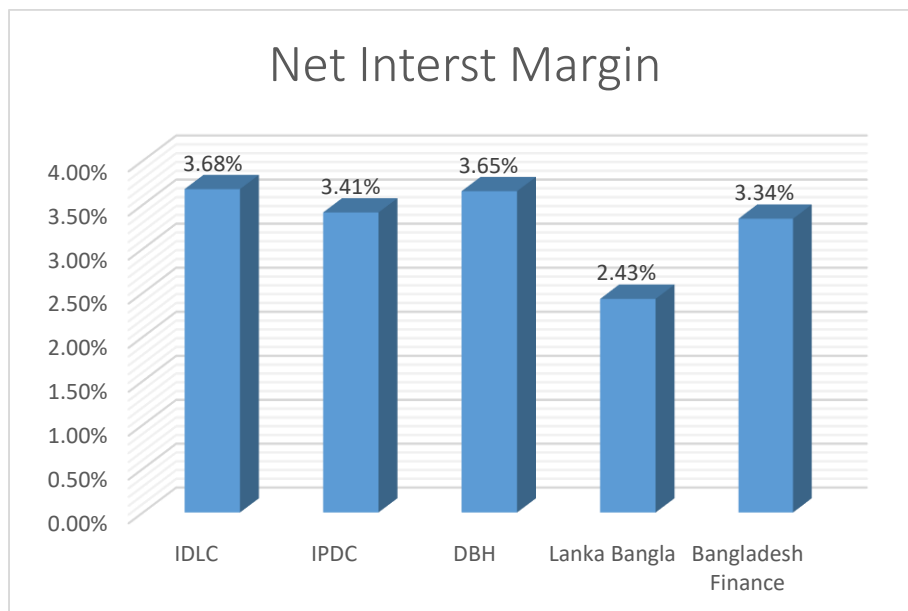


Figure 14 Graph Industry Net interest margin

In comparison to other competitors in the market, IDLC Finance had the highest net interest margin in 2021. It shows that IDLC Finance properly manages its borrowing and loans in order to earn interest rates compared to other industry players.

2.5.2 Accounting practice

IDLC finance limited is one of the leading non-bank financial institutes in Bangladesh, it's a public limited company in Dhaka stock exchange (DSE) & Chittagong Stock exchange (CSE). its Accounting statements are a great medium for its investors and stakeholders to look into the overall financial performance of IDLC group. as its publicly traded company it follows accounting standards set by the regulator Bangladesh security exchange commission (BSEC) and Institute of chartered accountants (ICMAB) . IDLC finance accounting standards are guided by the international financial reporting standards (IFRS) & Bangladesh Financial reporting standards (BFRS) which guide for some particular standards which help to maintain transparency.

Beside this IDLC Finance use Accrual method of accounting to record revenues and expenses. they indicate proper classification of assets and liability in the balance sheet. beside impairment losses on loans and advances are routinely reviewed. Notes to the financial statements include disclosure of major accounting rules and estimations. Also obeying tax rules and regulations, which includes making timely tax payments and filing tax returns.

Additionally, IDLC Finance keeps a strong internal control system in place to guarantee the accuracy and dependability of its financial reporting. An external auditor is selected yearly to analyze the financial statements and render an opinion on their fairness and correctness. The company's audit committee is responsible for overseeing the financial reporting process.

Overall, IDLC Finance's accounting procedures are in line with national and international accounting norms, and the business seems to be strongly committed to responsibility and openness in its financial reporting.

2.6 Operation Management and Information System Practices

2.6.1 Operation Management

A central operations division of IDLC Finance was housed in Purana Paltan Dhaka, Bangladesh. The centralization of all functional operation departments for the consumer, SME, and corporate divisions into one level is a feature of this operation department. they oversee daily idlc financial activities including loan processing, payment processing, and other transactions. Idlc Finance was able to provide consumers with quick and effective services by centralizing these processes. Because all departments are located under one roof and perform the same functions, such as disbursement, post facto checking, legal, and pdc, they may communicate with one another and find a quicker solution to any problems that may develop. Relationship managers all around the nation receive national service and problem-solving assistance from this central operations department. Any update for core banking software like flex cube is maintained and supported with the aid of a central operations department. Finally, IDLC Finance's centralized operating department contributes to quick and effective client service.

2.6.2 Information System Practice

IDLC Finance Uses various technologies for ensuring smooth service experience those are given below.

Microsoft Outlook: Users receive various email from Both internal and external stakeholders, they also receive scanned documents or scanned documents directly to their Microsoft outlook account.

Microsoft office tools: they use Microsoft office tools like excel, word, PowerPoint for storing and visualizing data

Lync- to communicate with each other via Audio call or Video call from anywhere of Bangladesh

OSP- Online service platform that offers top-notch customer support. With this, consumers may access a variety of services, including account opening, loan applications, and payment processing, without physically visiting a store.

OCAS- Online Credit approval system, used for faster and efficient credit application processes, store all type of customer data and update about their loans.

Flex cube- it's a core banking software for Idlc finance ,that supports banking activities such as customer account management, loan processing, payment transactions etc.

Microsoft office tools-IDLC Finance uses a variety of office programs, including Microsoft Word, Excel, and PowerPoint, to create formal documents, do calculations, and create presentations.

2.7 Industry and Competitive Analysis

2.7.1 Porter's Five Forces Analysis

➤ Threat of new entrants: High

Threat of new entrants in Bangladesh high because of low entry barriers, so for this there is many small big players in the industry however, MFS, startups are coming up with the digital financial solutions which can be possible threat to financial services that Nbf currently providing to the customers.

➤ **Bargaining power of suppliers: Low**

IDLC Finance has diversified sources of clients including commercial Banks, development banks, international banks, capital markets etc sources, so for the best rates IDLC can switch one client to another for the best possible deal. Besides, for the third party vendors Idle has DPRO property, Amk properties, etc., for deed & property document collection they can switch among the best suppliers which offer best rate .

➤ **Bargaining power of buyer: High**

bargaining power of Buyers are High because there are many players in the financial industry for which customers have multiple options for investment/deposit their money in financial institute based on rates and service but however IDIC is renowned financial Institute, it has been serving Bangladeshi customers since 1985 so, it has brand loyalty and had successfully retained customers.

➤ **Threat of substitute product or service: Medium**

World is evolving with new technologies every day, emergence of neo bank, P2P loan products can substitute current consumer division products beside, emerging technologies such as crypto currency, alternative decentralized coins can be new financial products that can be invested however this are extremely volatile and unsecure & doesn't have any central regulator.

➤ **Competitive Rivalry: High**

In Bangladesh there are many small big players who are currently operating in Bangladesh financial industry due to low entry barriers chance of new entrants are high beside , MFS are now seeking similar services like NBFi, even Nagad renowned mfs has applied for license of Nbf . due to this immense competition IDLC still has very good market reputation for serving in the market with honesty.

2.7.2 SWOT Analysis

Strength: IDLC Finance has a Strong Brand image throughout Bangladesh as its successfully operating business in the country for more than a decade. during this time, it had gained trust & confidence of customers. Besides, it also offers a diverse range of financial products, leasing, loans, SME products, & investment banking services. Strong consistent financial performance throughout the year is also one of the positive strengths of Idlc finance. its experienced efficient management team is another key strength of its, they successfully manage business with great efficiency throughout the year.

Weakness: Idlc finance has 40 operating branch around the country, which is highest for an NBFi in Bangladesh but Banks in Bangladesh operate more branches thus IDLC finance might have lost some potential clients in the geographic area where they don't operate branches. besides IDLC finance depended on one market (Bangladeshi Market). it can try & explore different markets including other south Asian emerging markets as well.

Opportunities: Bangladesh is developing nation, its economy is developing continuously, Padma bridge, karnaphuli tunnel has opened new potential business, new business opportunities have been opened in the other side of Padma, Idlc finance has great opportunity grab the opportunity by providing business loans to the business of north region which business are expected to boom in the upcoming few years. beside, new tech boom also opens enormous opportunities for Idlc finance to establish as a digital financial institute and provide superior customer support and unique financial products to the people of Bangladesh. IDLC finance also has enormous opportunity to explore other foreign markets including south Asian markets such as Sri lanka, Nepal, India Pakistan etc.

Threats: Due to global political instability for Russia Ukraine war dollar prices are instable, this hampers exchange rate which might cause some trouble to Idlc finance beside whole work

is moving towards less dependency on us dollar everyone is looking for alternative currency for trade, Idlc finance might have to careful with the business specially in the line of credit business. however, new competitors even Mfs like nagad has applied for nbfi license can be possible threat for Idlc finance as they might offer similar services like Idlc finance, government regulatory changes also considered as one of possible threat for Idlc finance

2.8 Summary and Conclusion

Idlc Finance Ltd. is a reputable non-bank financial institution that has been active in this industry for over three decades. By effectively managing its assets, it has been able to make money for both itself and its clients. Despite the worldwide economic crisis brought on by Covid 19 and the Russian-Ukrainian War, IDLC has successfully stabilized its finances in comparison to other competitors in the sector. With a solid work culture and ongoing training and development, the company was able to produce excellent management. However, as technology advances daily, new tools like chat chat gpt and ai tools might disrupt the company's present management and marketing procedures. With these prospective problems, IDLC Finance must enhance and concentrate on its technology, and they may need to adjust their thinking to cope.

2.8.1 Recommendations:

- In order to compete with other financial institutions and banks, IDLC Finance must increase the number of its branches, particularly in the northern region of Bangladesh, which has a significant amount of potential as a business hub following the opening of the Padma Bridge and major projects like the Ruppur Nuclear Plant and the Payra Deep Sea Port. IDLC Finance currently only has 40 branches, whereas many banks have a coverage of the entire country of Bangladesh.

- Every day new technologies are introduced in the market, IDLC Finance must keep up with contemporary technology and have a flexible mentality because their current management style may change at any time. They must also use modern technologies to enhance the client experience.
- To counter this, they must work with machine learning to ensure that the AI-powered chatbots don't say anything bad about the firm and instead highlight its financial goods. After opening Ai's AI Chatbot, Chatgpt, it could impact people's choice to invest with IDLC Finance.
- Try using various social media platforms, such as Instagram, TikTok, and Snap Chat, to reach out to potential customers with your marketing campaigns. Because these platforms have a customer base that isn't on Facebook or LinkedIn, using them can be a good way to find new customers.

Chapter 3: Project Part

3.1 Introduction

3.1.1 Background

The world is evolving day by day, every day new technology emerges to make business fast and efficient. With the revolution of Artificial intelligence, Machine learning, Block chain Technology it is replacing the current primitive way of doing business in a fast efficient manner.

In Bangladesh financial industry consumers has to suffer to get the financial services, as they have to stay in the long line, it took one or two business day to sanction loan amount or money for the business, by looking into this issues in future their might be high possibility of getting much more advance financial products

Block chain technology ease the transaction process by cutting the middle man beside it is also safe. Artificial intelligence can easily solve difficult problems, questions in a second and provide best financial advice to customers where they can effectively do their banking. this technology provides necessary cyber safety

3.1.2 Objective

- Analyze the modern landscape of consumer loans in the non-financial institution monetary group (NBFI) sector and pick out the demanding situations confronted by these institutions in presenting aggressive credit score merchandise.
- Investigate the rising technologies which are being utilized by NBFI's to revolutionize their lending practices and provide greater green, reachable, and personalized credit products to clients.
- Evaluate the impact of emerging technologies consisting of artificial intelligence (AI), machine gaining knowledge of (ML), blockchain, and huge information analytics at the credit underwriting method and the way these technologies may be leveraged by NBFI's to improve credit danger evaluation and decision-making.
- Examine the capability benefits and dangers associated with the use of rising technology in purchaser lending, including problems related to records privacy and protection, algorithmic bias, and regulatory compliance.
- Identify high-quality practices and case research of NBFI's that have efficaciously applied rising technology of their lending practices and examine the scalability and replicability of those answers in other contexts.
- Provide tips for NBFI's trying to undertake emerging technologies of their lending practices, including issues round era selection, implementation, and integration with current structures.

3.1.3 Significance

Consumer lending is an essential phase of the monetary offerings industry, and non-bank monetary establishments (NBFI) play an more and more critical position in supplying credit merchandise to customers who may not have get admission to traditional financial institution lending. Therefore, finding methods to improve the performance, accessibility, and personalization of credit products offered by means of NBFIs can have a massive impact on consumers' economic nicely-being and usual financial boom.

Secondly, rising technologies which include artificial intelligence (AI), machine studying (ML), and large facts analytics have the potential to transform the manner credit score merchandise are underwritten and added, permitting NBFIs to make greater knowledgeable lending selections and provide credit products which are tailor-made to the precise needs of person borrowers.

Thirdly, the adoption of emerging technologies in consumer lending raises critical questions round statistics privateness and security, algorithmic bias, and regulatory compliance. Therefore, exploring the capacity blessings and risks associated with the usage of those technology is important for ensuring that consumer lending practices stay truthful, transparent, and trustworthy. Overall, the importance of this subject matter lies in its capability to convert the client lending panorama and improve financial inclusion for underserved segments of the populace. By analyzing the position of emerging technologies in shaping credit products for NBFIs, this studies can offer treasured insights and suggestions for enhancing the accessibility and performance of patron lending practices, at the same time as additionally mitigating the ability risks related to the use of those technologies.

3.2 Methodology

Both Primary and secondary data would be used in this analysis. Primary data would be collected by questioners and direct Interviews from managers and officers in consumer division of Idlc finance. A few interviews with officials from the SME Division, Legal Division, and Cooperation Division will be conducted. Some internal information from prior years would be used..Additionally, a nationwide online survey will be carried out to determine if future-based financial products will be used. In addition to using secondary data from many sources, this research will rigorously follow Central Bank norms. To finish this study effort, certain published research papers and journal articles will also be examined. This study effort will also incorporate earlier articles and term papers concerning the financial industry's future to complete its analysis.

3.3 Finding and Analysis

3.3.1 Changing Banking Industry in future

Future of Branches

At present for any financial services, or advice customers visit nearby physical outlet, some customers use websites / App to get the desired services, even some customers directly call to get the desired information or update about their account. However, the difficulty is that actual outlets couldn't reach all part of Bangladesh. In the branches, there are also issues with heavy traffic and high transit costs. Additionally, branches are always crowded with consumers towards month's end or right before holidays, making it challenging for operation executives to handle the high volume of customers. Additionally, clients spend precious time waiting for the service. However, NBFIs banks are always trying to give clients efficient, quick, hassle-free service in the future. Customers will be able to simulate a physical meeting while sitting in their homes thanks to recent breakthroughs in the Metaverse. In addition to being extremely quick, it will save them time and money. Another advantage is that consumers from all around, including those in rural parts of Bandarban and Rangamati, will receive the assistance they require. They won't have to go all the way to town to acquire the service thanks to the emergence of the metaverse.

3.3.2 Challenges from next generation financial instrument

Possible challenge from Neo Banks

Neo banks are the type of Banks that do not have any physical presence, it's a type of bank that is completely digital . they'll offer the existing financial services that are currently offered by Bank or NBFi. Neo banks are much faster with faster loan processing, Faster account opening, they are efficient in problem solving. as this type of organization provides user friendly interfaces thus people from any ages can take services from. if this type of banks emerge then that can be possible threat for NBFi'S as customer might lean towards fast and efficient services however neo banks would have another advantage that they do not have to maintain any branches, & they do not have to continuously hire employees, beside they do no have to pay rent, electricity & other expenses compare to NBFi or Banks thus they have much less operating expenses. this neo banks can be a possible threat for NBFi as they can offer similar services specially in consumer division however, this challenges can be tackle adopting digital technology, from now if IDLC finance prepared for this type of upcoming challenges by developing their apps and website with more advance application then this type of threats can be utilized.

The Bangladesh Bank is getting ready to set up the required guidelines and norms for the country's operations of these banks. According to the regulations, which will be recognized under the Bank Company Act, digital banks must have 500 crores in minimum paid-up capital, much like traditional banks.

The central bank formed the group to look at how digital banks operate in other countries and what Bangladeshi digital banking would entail. A digital bank's activities will normally be expanded in three steps once it has been accepted by the committee, which has supplied a primary direction in the form of proposals.

(1) Banks are initially allowed to engage in retail banking operations such client deposits and withdrawals, microloans, and cash transfers.

(2) If the actions in the first step go smoothly, lending to SMEs is included in the second stage.

(3) The third step enables digital banks to handle large loans, export payments, import bills, and corporate loans.

However, a new committee has recently been formed, so there may be some changes to the original plan. In essence, Bangladesh Bank is proceeding with the establishment of the NEO bank, and Bank Asia has already submitted an application for the necessary authorization to launch the country's first NEO bank.

The industry will also be happy with the Finance Minister's remark that "neo banks" are needed and that the Union Budget for 2022–2023 would promote digital banking and payments. But one thing is clear from his assertion: once neo banks are fully operational, the economy will expand much more. It's only a matter of time.

Adoption of Virtual Currency/E currency

As the unpredictable usage of virtual currencies like cryptocurrencies spreads internationally, several central banks are attempting to provide digital versions of their currencies as a potential replacement for cryptocurrencies. E-banking is a new and unfamiliar online-based technology to certain individuals in Bangladesh because of the digital divide, various levels of online expertise, and settings. Even though electronic money was first introduced in our nation much earlier, it took a lot longer for the locals to adopt the use of digital money. But over time, employing e-currency to conduct quick, virtual transactions and banking activities has enabled financial institutions to lower their operating costs. Banks progressively adopted a

decentralized approach in response to the expansion of e-banking services, which provided them the freedom they needed to offer Internet access to a significantly greater number of staff and potential consumers. Virtual currency is presently more widely available due to the extensive usage of mobile technology and internet-based business. Secure online payment systems like Paypal and mobile money transfer applications like Bkash and Nagad are altering the way consumers pay for products and services. Compared to the digital gold currency, which was based on the mass units of gold, electronic money or digital currency is much more sophisticated. Simply explained, virtual currency does not involve any type of physical transfer or action. One of the two parts of the VC (virtual currency) are the underlying payment and settlement processes, which comprise the specialized electronic ledger system. The value of a currency that is transmitted electronically between two parties is represented digitally, which is the other element. VC can be gathered, stored, retrieved, and shared electronically for a multitude of purposes. When both sides agree to proceed with the transfer, it is completed. Without the assistance or participation of a state, VCs are issues that may be resolved as long as the users accept them.

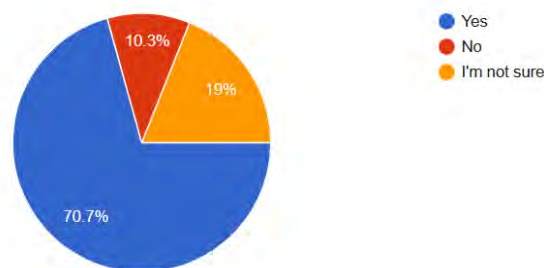


Figure 15 Survey Results People Interest of using Bitcoin trading if it was Available in Bangladesh

The "e-wallets," which are digital wallets encrypted with secret identifying keys, are where the VC users keep their money. Users now have simple access to and transactional capabilities through the eWallet that is kept in the block chain. The quick deployment of VCs is less complicated than the usage of conventional or paper currencies since it involves less labor,

capital, and infrastructure. The people of Bangladesh have expanded their use of virtual currency as a result of its many benefits, including enhanced speed and efficiency in conducting payments and transactions—particularly across borders—and its eventual support of financial inclusion. Even while talking about mobile financial service providers, they also have a significant user base. If we take a glance around, we will see that daily, more and more individuals are switching to online transactions. Even while real money will always be more valuable, there is a significant likelihood that by 2030, e-money will outnumber physical money in usage for digital transactions.

In the next 20 years Bangladesh, the majority of banks and financial institutions will be using block chain and digital ledger technology.

International money transfers and remittances: Bangladesh is the seventh-place recipient of remittances in the world. It received 21 billion dollars in that fiscal year, and it projected that this amount may rise to 35 billion in 2030. The organization charges significant fees for currency conversion and remittance for employees who send money to Bangladesh. Across the board, remittance fees are on average 6.5%. Another problem that Bangladeshi banks and financial institutions are increasingly contemplating addressing with Blockchain technology is a lack of transparency. They will be able to decrease the expense of the middleman while simultaneously facilitating speedy and secure international money transactions by doing this.

Save Money: Any time customers use their credit cards to make a purchase, the merchant is required to pay a processing charge. Customers end up paying more since this reduces their income. Because there are no intermediaries engaged in the block chain process, there are no middleman commissions to eliminate, which lowers overall transfer fees. For instance, it is anticipated that, as a result of the formation of the Digital Startup Challenge on Block chain

Cryptocurrency by companies like MasterCard in 2022, Bangladeshi Financial Credit Card money transfers will benefit from block chain technology in 2030.

Low fraud and high safety: As everyday digital transactions increase and financial data passes through several middlemen, the risk of fraud and crime increases. We've already seen fraud calls used in schemes when con artists obtain their victims' otp numbers in order to withdraw money. Since Bangladeshi financial institutions are using Block chain technology for transactions, which employs cryptographic techniques to protect clients' sensitive data, this data interception might result in fraud.

Block chain Simplifies the loan process: Because of their low credit ratings, some clients are turned down for loans, which has a negative impact on both them and their business. However, in future Block chain technology will be used internationally in Bangladesh, applicants with low credit ratings may now submit an application. assets from the block chain as collateral for loans. In addition to block chain, a new P2P loan transfer process enables consumers to lend money directly to other users.

Makes trading in stocks easier: Today, it takes two to three business days to get funds from a stock transaction, and there are several middlemen, including brokers and financial institutions, which adds to the process' length and cost. By 2030, however, block chain technology will make this transaction faster and more secure by doing away with the need for any extra middlemen.

Threats from P2P Loans: Many people are unable to get consumer or business loans from financial institutions due to poor credit scores. A person-to-person loan, where one individual can give money to another person despite having a low credit rating score, is more likely to be seen in the future. This type of loan omits middle men. This kind of services may have an impact on people with high credit ratings, which poses a serious risk to financial institutions.

This type of futuristic threats can be reduced by providing hassle-free, quick service in addition to a wide range of customized services. By taking these steps, financial institutions can survive this type of challenges in the future. In addition to gaining the trust of their customers, they can also reduce the threat by offering a wide range of customized services.

3.3.3 Developing new credit products Based on future

Green Financing

Description The world is currently worried about the environment, and all nations promise to reduce their reliance on air-polluting coal and natural gas for electricity. As a result, economic barriers have been erected by coal-exporting nations, making it harder for governments to buy coal and generate electricity in the future. The government is, however, favoring environmentally sustainable nuclear energy. Although it is pricey, load shedding-free Dhaka is not a certainty.

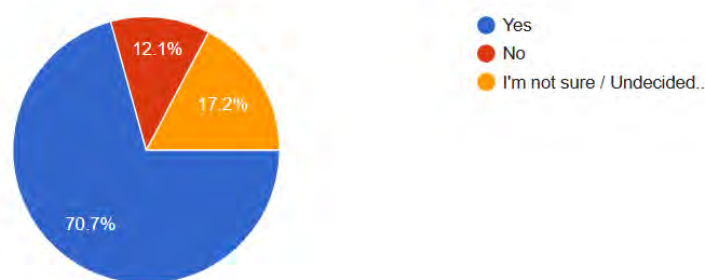


Figure 16 Survey Result, If people were offered affordable financial product to upgrade into solar energy

The entire globe is shifting toward renewable energy sources like solar panels, which harness the power of the sun's rays. In addition, the cost of the energy produced in this way is far lower than the cost of an IPS or generator as a backup power source.

Vehicles powered by electricity like electric bikes, electric automobiles, and many more electronic devices that use a lot of energy and money will be common in the future.

Nonetheless, consumers might save a lot of money by switching to solar energy from traditional power sources, and by using green energy they can also help to reduce pollution and do away with load shedding.

The potential market for solar energy in Bangladesh is estimated to be 4 million customers, largely in rural regions and excluding those who are linked to the national grid. According to statistics from 2021, Bangladesh has installed solar capacity of 478 MW, and by the year 2025, that capacity is predicted to rise by 2000 MW. Another potential market opportunity in Bangladesh is the 2500 MW small grid market, which is mostly targeted at rural regions.



According to IRENA, by 2030, Bangladesh will install Approximately 20 million solar Panels



Rising Electric demand Bangladesh Government has a target of adapting 10% EV by year 2030,



By Adapting Green Energy rural areas will be under electricity coverage

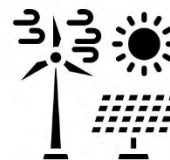


Figure 17 Green Financing Product Poster

With the ability for families to install solar energy as well as enterprises, farms, or bigger apartments together being able to build larger solar panel facilities to acquire electricity, the market for green energy has enormous potential in the future. But the biggest issue here is lack of understanding regarding green energy sources, funding, and land acquisition.

IDLC Finance can benefit from this new upcoming opportunity by developing new credit products for households, SMES or Larger apartments or society by financing them for installing solar panels and benefit from the new opportunity.

Financing: BDT 200000 - 2500000 Taka

Interest: 9.5% - 10.99 %

Tenure: 5-10 Years

Purpose: Installing Renewable Source of energy like solar Panels

Target Audience: Households, Apartments, Society, Small Business, Farms, Garages (who would offer EV charging facility for EV bike, Car, Auto Rickshaws)

Collateral: As per central bank policy

Marketing: Communicate benefits of solar energy how much money consumers can save by installing solar panels, have to promote financial literacy through short reels in social media also can collaborate with Bangladesh power development Board to run nationwide Advertise for encouraging green energy

Personal Line of credit

Product Name: Personal Line of credit

Target customer: Business owners or Job holders

Product Description: It is a financial instrument with a pre-approved credit limit is a personal line of credit. Business owners and employees occasionally have the option of cash in the days to come or the potential that they might not require this cash. It would be difficult for them to handle a large sum of money in such a short period of time; even loan processing would take six business days. In addition, in order to manage such a large sum of money, they could have to break their FD, bond, or other investment, which would result in a loss. By approving a personal line of credit, they are required to pay a small service fee. , You can access funds as needed, simply paying interest on the amount taken.

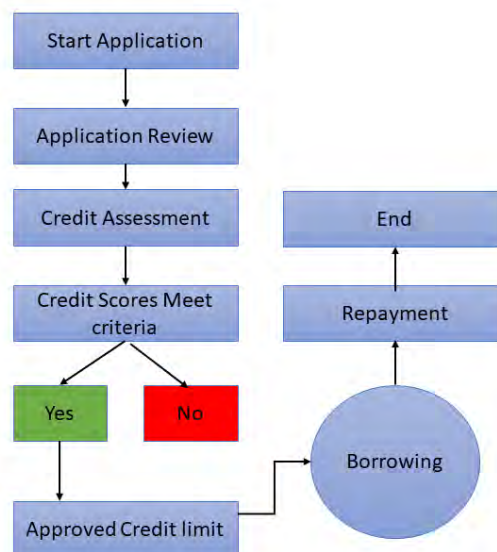


Figure 18 Personal line of credit lending process

Product Features:

- Pre-Approved Credit Limit, NBF1 would set pre-approved credit limits based on customer's credit worthiness.

- Flexible repayment Terms, Customer only pays on the amount they have borrowed and repay it flexibly on monthly basis
- Easy to access Funds, customer do not have to broke his/her investment (FD, Bond, Stock Investment) to avail the cash
- Competitive interest Rates, lower than credit cards
- No collateral required, this revolving credit facility will be provided to the customers with good credit ratings and trusted customers of NBFI

Product Features

Interest Rate: 9.5% - 10.99 %

Tenure: 1-3 years

Credit Limit: 1-5 Lakh Depending on credit score

Collateral: Real estate, vehicle, intellectual property

Benefits

- Customer can use line of credit for they cash need and only pay interest on the amount they have borrowed
- convenient hassle free borrowing, they can avail without hassle free lengthy loan application and save time needs for loan processing
- Personal line of credit would charge lower interest compare to credit cards offered by other NBFi or Banks thus this would be affordable for all sort of customers

Metaverse Based SME Lending

Product Name: Metaverse Based SME Lending

Target Customers: Small Business owners

Product Description: Often Business owners required sudden cash to run their daily business. but loan sanction process in Bangladesh is too lengthy & for loan they have to do lot of paper works, after doing this things fast possible loan that they can get in 5 business days. They have another option that they came broke their current investment in stock, bond, FD to get the cash but this would cause huge financial lose to them. this metaverse based platform will allow them to quickly discuss with responsible person from Financial institute via VR technology, after meeting criteria they can approve the loan. This lending process would include Block chain technology for fast & secure lending. Using Metaverse technology would increase consumer experience .

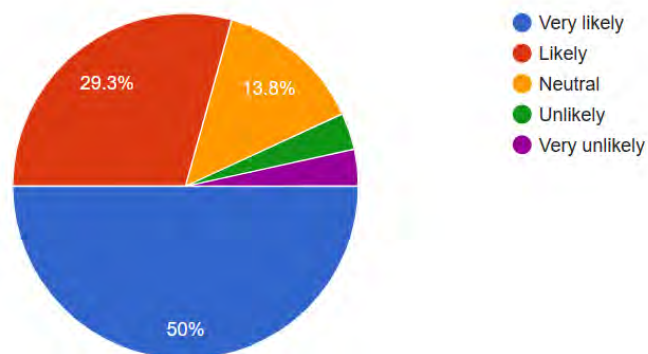


Figure 19 Survey Result, Peoples interest of using banking service via metaverse

Benefits:

- This financial product is fast and cost efficient for SME Business owners
- This product will help to grow business altogether foster countries economic growth
- This will make lending process transparent and more accessible for everyone

3.4 Summary & Conclusion

Currently, the financial environment is well-regulated and stable, but if new technologies such as block chain, cryptocurrency, humanoid robot advisors, and non-fungible tokens had been introduced, the financial markets might have been disrupted because these financial instruments are not governed by any central authority. People might invest in these instruments, which could harm the business of financial institutions, but the same technology can be used for secure and quick online transactions. Financial institutions may create new credit products using this cutting-edge technology that will benefit the economy and maximize the wealth of their customers. As a result, financial institutions should have a flexible mentality and adopt new technologies as they emerge.

3.5 Recommendation

Training & Development: Everyday new technologies are introduced in the market, they make works much efficient, such as Ai Chabot's that can calculate or write anything within a second. But current employers are not familiar with such technology such as machine learning, programming, virtual currency, Block chain. so they have scope to train so their current employees with this new technology .

Having Change Mindset: Previously employers do not have to study further after graduation they can have a stable job and live their life but in future learning is endless. Employers have to keep learning even after completing university. They have to update themselves with modern technology. With this their working method, management could change anytime, anytime they could have adapted new technology or new way of working, they have to keep this mindset for the betterment of company and themselves.

Identify Emerging technologies: They have huge scope to be updated about new technologies such as block chain, Big Data, AI, virtual coins. how whole world is utilizing them and dealing

the threat caused by this. they always have to look into the new opportunities how they can utilize this modern facilities, and possible measures to implement them in country.

Look at the government Regulations: Currently, trading in cryptocurrencies is prohibited in Bangladesh, but there is a high likelihood that this will change in the future. As a result, they must stay informed about government regulations in order to counter any threats that cryptocurrencies may pose.

Provide superiors Customer service: Customers' needs and demands are evolving over time, and since they are more accustomed to using electronic devices in today's world, companies must offer superior user experiences in their fintech services, including apps and websites, and introduce new products in response to consumer demand. For instance, currently, freelancers are having difficulty receiving payment from their foreign employers, so financial institutions can introduce services that will make it simple for them to transfer money in that country.

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Appendix

ROA = Net Income / Average Total Assets*100	Net Income	2,116,051,219	2,540,570,788	1,699,922,214	
	Total assets	142,912,768,751	126,873,599,315	117,385,278,436	109,165,688,035
	Average Total assets	134,893,184,033	122,129,438,876.50	113,275,483,235.50	
	ROA	1.57	2.08	1.50	

Return on Equity (ROE) = Net Income / Average Shareholders' Equity x 100	Net Income	2,116,051,219	2,540,570,788	1,699,922,214	
	Shareholders' Equity	16,788,936,112	15,238,461,215	14,017,568,234	13,637,323,791
	Average shareholders' equity	16013698664	14628014725	13827446013	
	ROE	13.21	17.37	12.29	

Debt Ratio = Total Debt / Total Assets	Total Liability	126,123,829,211	111,635,134,825	103,367,707,003	
	total assets	142,912,768,751	126,873,599,315	117,385,278,436	
	Debt ratio	88.25%	87.99%	88.06%	

Total Asset Turnover Ratio = Net Interest Income / Average Total Assets	Net interest Income	5,086,546,183	4,492,623,573	4,670,912,089	
	Total assets	142,912,768,751	126,873,599,315	117,385,278,436	109,165,688,035
	Average Total assets	134,893,184,033	122,129,438,876.50	113,275,483,235.50	
	Total asset Turnover ratio	0.0377	0.0368	0.0412	

Fixed Asset Turnover Ratio = Net Interest Income / Average Fixed Assets	Net interest Income	5,086,546,183	4,492,623,573	4,670,912,089	
	Fixed assests	1,583,965,016	1,028,267,669	1,119,976,393	552,025,946
	Average fixed assets	1306116343	1074122031	836001169.5	
	Fixed Asset Turnover Ratio	3.89	4.18	5.59	

NIM = (Net Interest Income / Total Earning Assets) x 100	net interest income	5,086,546,183	4,492,623,573	4,670,912,089	
	total assets	142,912,768,751	126,873,599,315	117,385,278,436	
Minus	Cash	1,291,817,209	1,520,779,941	2,177,310,971	
Minus	Fixed assests	1,583,965,016	1,028,267,669	1,119,976,393	
Minus	Other assets	1,663,351,309	2,177,376,104	1,884,075,443	
	Total Earning asset	138,373,635,217	122,147,175,601	112,203,915,629	
	Nim	3.68%	3.68%	4.16%	

	IDLC	IPDC	DBH	Lanka Bangla	Bangladesh Finance
Net Income	2,116,051,219	881,059,536	1,043,888,973	1,305,892,532	323,795,268
Total assets	142,912,768,751	84,972,593,995	60,278,612,883	88926849425	18,473,148,693
Average Total assets	134,893,184,033	122,957,310,574.50	59,442,814,375.00	85383197781	17,744,626,442
ROA	1.57	0.72	1.76	1.53	1.82

Net Income	2,116,051,219	881,059,536	1,043,888,973	1,305,892,532	323,795,268
Shareholders Equity	16,788,936,112	6,353,028,643	7,244,131,090	10,67,87,98,846	3,147,739,663
Average shareholders equity	16013698664	9,384,744,674.50	6,837,793,539.50	10862591909	3,070,076,323.50
ROE	13.21	9.39	15.27	12.02	10.55

Total Liability	126,123,829,211	78,619,565,352	53,034,481,793	78,052,828,212	14,820,612,652
total assets	142,912,768,751	84,972,593,995	60,278,612,883	88926849425	18,473,148,693
Debt ratio	88.25%	92.52%	87.98%	87.77%	80.23%

Net interest Income	5,086,546,183	2,783,062,350	2,163,672,697	2019052306	549,503,057
Total assets	142,912,768,751	84,972,593,995	60,278,612,883	88926849425	18,473,148,693
Average Total assets	134,893,184,033	122,957,310,574.50	59,442,814,375.00	85383197781	17,744,626,442
Total asset Turnover ratio	0.0377	0.0226	0.0364	0.0236	0.0310

Net interest Income	5,086,546,183	2,783,062,350	2,163,672,697	2019052306	549,503,057
Fixed assests	1,583,965,016	765,243,141	262,581,058	2594806060	544,164,726
Average fixed assets	1306116343	770,909,641.50	276,231,003	2686047401	541,920,828.50
Fixed Asset Turnover Ratio	3.89	3.61	7.83	0.75	1.01

net interest income	5,086,546,183	2,783,062,350	2,163,672,697	2019052306	549,503,057
total assets	142,912,768,751	84,972,593,995	60,278,612,883	88926849425	18,473,148,693
Cash	1,291,817,209	716,036,272	558,066,972	642,279,167	65,671
Fixed assests	1,583,965,016	765,243,141	262,581,058	2594806060	544,164,726
Other assets	1,663,351,309	1,912,465,384	223,282,992	2,633,841,173	1,476,309,585
Total Earning asset	138,373,635,217	81,578,849,198	59,234,681,861	83,055,923,025	16,452,608,711
Nim	3.68%	3.41%	3.65%	2.43%	3.34%



Survey on Future of Banking Industry

Please accept my sincere gratitude for taking the time to respond to my brief poll about the banking industry's future. I'd want to know your views and judgments on the potential trends and difficulties that the banking industry may encounter in the future. The future of banking services will be shaped by your essential contribution. Your answers will remain private, and we'll utilize them to learn more about how consumer demands are changing. We appreciate you taking part in this significant survey.

sudip.chakroborty@g.bracu.ac.bd Switch account



Not shared

What, in your view, are the primary challenges confronting the financial industry in Bangladesh? Please choose all the options that apply.

- Limited access to financial services in rural areas
- Slow and inefficient banking processes
- Limited availability of innovative financial products and services
- Inadequate financial literacy and awareness
- Insufficient consumer protection measures
- Lack of transparency and accountability
- Other.

In the next Ten years, how probable is it that you'll use financial services in a metaverse (a virtual reality Space)?

Choose



Do you think Bangladesh's banking system needs to be improved?

1 2 3 4 5

No Yes

If an alternative source of borrowing money, other than traditional banks or financial institutions, were available, would you be willing to utilize it?

- Yes
- No
- I'm not sure

In your opinion, is upgrading to solar panels a necessity for households in Bangladesh?

- Yes
- No
- I'm not sure / Undecided.

If financial institutions offered affordable loans specifically for upgrading your household or business into green energy solutions, would you be willing to utilize them?

- Yes
- No

Which banking methods do you prefer the most? (Select all that apply)

- Traditional Branch Banking
- Online banking
- Mobile banking
- Atm services
- None of the above
- Other

In your opinion, should financial institutions offer personal lines of credit (flexible loans that you can avail whenever you need them) as part of their services?

- Yes
- No

In your opinion, should financial institutions offer personal lines of credit (flexible loans that you can avail whenever you need them) as part of their services?

- Yes
- No

How comfortable are you with the idea of accessing a personal line of credit through digital platforms (e.g., online or mobile banking)?

- 1 2 3 4 5
- Very uncomfortable Very comfortable

If cryptocurrency or any other virtual currency were available in Bangladesh, would you be interested in using it for trading purposes?

- Yes
- No
- I'm not sure

In your opinion, do you believe that unregulated financial instruments, such as cryptocurrency, pose a threat to our financial industry?

- Yes
- No

Please select the option that you think will have the greatest impact on Future of banking industry.

- Artificial intelligence and automation
- Mobile banking and digital payments
- Personalized banking experiences
- Blockchain and decentralized finance
- Enhanced data security and privacy measures