

Report On
Retail Banking and Social Interaction of Southeast Bank Limited

By
Moumita Sarker
Student ID: 19104126

An internship report submitted to the BRAC Business School, BRAC University in partial fulfillment of the requirements for the degree of Bachelor of Business Administration (BBA)

BRAC Business School
BRAC University
November, 2023

© 2023. Brac University
All rights reserved.

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:

Moumita Sarker
Moumita Sarker
Student ID: 19104126

Supervisor's Full Name & Signature:

Mr. Riyashad Ahmed
Assistant Professor, BRAC Business School
BRAC University

Letter of Transmittal

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

Subject: Submission of Internship report on **“Retail Banking Process and Social Interaction of Southeast Bank Limited”**.

Dear Sir,

I am pleased to inform you that I have completed my internship report as instructed. I hope this report will be instructive as well as comprehensive.

I learned about this well-known company via the internship program. Before entering the corporate world, I have researched the company culture and activities. Besides, Southeast Bank RMD & HR staff, websites, and observed departmental activities are my main sources of information. I developed questions and interviewed current workers about their experiences.

I appreciate Southeast Bank Limited support and patience and the chance to collaborate on this important project.

Sincerely yours,

__Moumita Sarker__

Moumita Sarker

ID: 19104126

BRAC Business School

BRAC University

Date: November 25, 2023

Non-Disclosure Agreement

Southeast Bank Limited and the undersigned student of BRAC Business School, BRAC University, have engaged into this agreement.

___ Moumita Sarker ___

Moumita Sarker

ID:19104126

Acknowledgement

I want to start by thanking you all from the bottom of my heart for allowing me to succeed despite severe time constraints. Unfortunately, I am unable to thank everyone who helped individually due to space limitations. I want to express my gratitude to all of the people whose contributions, whether direct or indirect, were essential in the beginning of this project.

It is a privilege to work with Mr. Riyashad Ahmed, Assistant Professor at BRAC Business School, BRAC University, and Saif Hossain, Assistant Professor at BRAC Business School, BRAC University. They were incredibly helpful throughout the entire writing process, and I owe them a huge debt of appreciation for their assistance with this endeavor. The report's format and contents are in large part due to their prudent advice and guidance.

My deepest appreciation and special thanks go to Md. Rezwanul Kabir, the Vice President and Head of Southeast Bank Limited (Sat Mashjid Branch) and A.K.M Bodrul Hasan Tareq, the Senior Assistant Vice President and Manager Operation of Southeast Bank Limited (Sat Mashjid Branch), for extending his support in compiling this report. I also want to express my gratitude to all the officers at Southeast Bank, Sat Masjid Branch who provided me with helpful information, direction, and advice throughout my internship. And working as an intern at Southeast Bank Limited, Sat Mashjid Branch was a wonderful pleasure for me.

Last but not least, I would like to express my gratitude to everyone who has offered comments on my work, insight, helpful advice, or support. Even this acknowledgement falls short of conveying the immense debt of appreciation I owe to them and the deep impact their comments had on the direction of my report. I convey my deepest gratitude to each and every one of them.

Executive Summary

A bank acts as a financial institution and a middleman, accepting deposits and facilitating their conversion into lending activities through direct loans or participation in capital markets. One example of such an organization is Southeast Bank. It links those with excess money to those who are short on capital. Additionally, it affects the country's pricing dynamics through buying and selling bills of exchange. However, the main goal of this report is to provide an overview of Southeast Bank Limited's retail banking process and social interaction.

Retail banking is often known as consumer banking or personal banking. It refers to the delivery of financial services to private individuals rather than enterprises. On the other hand, social interaction includes how people interact and behave with one another as well as within various societal contexts. In order to establish a sense of structure within these interactions, this can include the relationships and transactions inside families, corporate entities, educational institutions, or bureaucratic systems.

In Bangladesh, however, there are many private banks, which has led to fierce competition. As a result, Southeast Bank Limited struggles to keep its current clients. The good news is that SEBL is still devoted to the development of its retail banking division and continually works to modernize its selection of goods and services in order to keep up with the changes. With this proactive strategy, SEBL has hope that it can sustain its market position and satisfy changing client demands.

Keywords: SEBL ; Retail banking ; Social interaction ; Customers ; Competition.

Table of Contents

Declaration	2
Letter of Transmittal	3
Non-Disclosure Agreement	4
Acknowledgement	5
Executive Summary	6
Keywords	6
List of Tables	10
List of Figures	10
List of Acronyms	11
Chapter 1: Overview of Internship	
1.1 Student Information	12
1.2 Internship Information	
1.2.1 Placement Details	12
1.2.2 Supervisor Information	12
1.2.3 Job Description/Responsibilities	12-13
1.3 Result from an Internship	
1.3.1 The Intern's Impact on the Company	13-14
1.3.2 Benefits to the Student	14
1.3.3 Problems/Difficulties faced during Internship	14
1.3.4 Recommendations to the Organization on Future Internship	14-15
Chapter 2: Organization Part	
2.1 Introduction	15-16
2.2 Overview of the Company: Southeast Bank Limited	16
2.2.1 Organogram	17
2.2.2 Mission	18
2.2.3 Vision	18
2.2.4 Strategic Objectives	18
2.2.5 Core Values, Strengths and Competencies	19
2.2.6 Products and Services	20

2.2.7 Code of Conduct and Ethics	20-21
2.3 Management Practices	
2.3.1 Leadership style	21
2.3.2 Human resource planning	21
2.3.3 Training and Development	22
2.3.4 Performance appraisal	23
2.3.5 Recruitment and Selection	23-24
2.3.6 Compensation system	24-25
2.4 Marketing Practices	
2.4.1 Marketing Mix	25-27
2.4.2 Target Audience and Strategy	27-28
2.5 Financial Performance and Accounting Practices	
2.5.1 Financial Performance	28
2.5.1.1 Last 5 Years Financial Performance	29
2.5.1.2 Comparative Financial Performance Highlights of SEBL	30-31
2.5.2 Accounting Practices	31
2.6 Operations Management and Information System	
2.6.1 Operations Management	32
2.6.2 Information System	32-33
2.7 Industry and Competitive Analysis	
2.7.1 Porter’s Five Forces Model	33-34
2.7.2 SWOT Analysis	34-35
2.8 Summary and Conclusions	36
2.9 Recommendations/Implications	36
Chapter 3: Project Part	
3.1 Introduction 37	
3.1.1 Background/Literature Review	37-38
3.1.2 Objective(s)	38
3.1.3 Significance	38-39
3.2 Methodology	39
3.3 Findings and Analysis	

3.3.1	Retail Banking of SEBL	39
3.3.1.1	Personal Loan	39-40
3.3.1.2	Home Loan	40-41
3.3.1.3	Car Loan	41
3.3.2	Social Interaction and types	41-43
3.3.3	Social Media policy	43-44
3.3.4	Benefits and Challenges of SEBL from social media	44-45
3.4	Summary and Conclusions	45-46
3.5	Recommendations/Implications	46

List of Tables

Table 01: Last 5 years Financial Performance of SEBL

Table 02: Comparative Financial Performance Highlights of SEBL

List of Figures

Figure 01: Official Logo of SEBL

Figure 02: Organogram of SEBL

Figure 03: Southeast Bank Training Institution

Figure 04: Recruitment specification of SEBL

Figure 05: Southeast Bank Limited Job Circular

Figure 06: Credit Card offer of SEBL

Figure 07: Graphical Chart of SEBL

Figure 08: SWOT analysis of SEBL

Figure 09: SEBL model of Porters Five Forces

Figure 10: Internet Banking of SEBL

List of Acronyms

BB - Bangladesh Bank

SEBL - Southeast Bank Limited

CSR - Corporate Social Responsibility

MO - Manager Operation

GB - General Banking

DPS - Deposit Pension Scheme

FDR - Fixed Deposit Receipt

IR - Interest Rate

LC - Letter of Credit

HR - Human Resource

HRM - Human Resource Management

HRP - Human Resource Planning

IFRS - International Financial Reporting Standards

GAAP - Generally Accepted Accounting Principles

IT - Information Technology

NBFIs - Non-Banking Financial Institutions

SME - Small and Medium Enterprises

NGO - Non-Governmental Organization

Chapter 01

“Overview of Internship”

1.1 Student Information

- Name: Moumita Sarker
- ID: 19104126
- Program: Bachelor of Business Administration
- Department: BRAC Business School
- Major 01: Finance
- Major 02: Human Resource Management (HRM)

1.2 Internship Information

1.2.1 Placement Details

- Organization Name: Southeast Bank Limited
- Internship Period: 14 June 2023 to 13 September 2023 (3 months)
- Department/Division: General Banking and Credit Division
- Address: Plot: ADC Empire Plaza Plot # 183 (Old) 91 (New) Road # 22 (Old) 12/A (New) Sat Mashjid Road, Dhanmondi, Dhaka South City Corporation, Dhaka-1207.

1.2.2 Supervisor Information

- Supervisor Name: A.K.M Bodrul Hasan Tareq
- Position: Senior Assistant Vice President & Manager Operation

1.2.3 Job Description/Responsibilities

My internship at Southeast Bank Limited lasted three months, and I recently completed it. Initially, I worked in the General Banking Division. I was responsible for opening several accounts, including current, savings, FDR, and others. Initially, customers would come into the account opening section to open new accounts, and I would try to figure out why the consumer wanted the account. Only after the client was confident in the account type then I continue. Otherwise, I gave them advice on the kind of account that would work best for them. The bank will then need to receive photocopies of the following documents such as introducer, trade license or the document of the workplace that the customer works in. Also, account holders and nominee's passport-sized photograph, national identification card, and TIN certificate. After submission, I checked all required documents and information. After getting the applicant's signature on the required account opening form, I would fill it out and send it to the relationship manager. When account opening forms were incomplete, I would update them. Besides, I used to take cheque book requisition, maintain cheque book register, and hand it to the customer. I acted as a link between the customers and the bank and also used to solve various customer quarries. After the first month of joining, I was shifted to Credit Division. Here, I used to do the loan procedure. At first, I used to take the internal proposal for giving the loan to the client. After the internal acceptance, I informed the client that he will be getting the loan. And lastly, inform the head office by attaching all the documents that the client is eligible to get the loan. However, the office atmosphere was pleasant and friendly. I was warmly welcomed and treated like a team member by every staff. And I believe that this experience will assist in making my future professional path easier and more seamless.

1.3 Result from an Internship

1.3.1 The Intern's Impact on the Company

- **Supervisor assistance:** By helping my supervisors with their tasks, I lightened their load and made sure that the banking processes went well.
- **General Banking (GB):** I assisted in filling out the account opening form. Also, took cheque book requisition, kept track of cheque book registers and hand it to the customer. Also, I acted as a link between the customers and the bank and also used to solve various customer quarries.
- **Loan procedure:** I handled the loan procedure. After completing my supervisor used to check whether I had done it correctly or not.

- **Filings:** I helped maintain client files and records, making sure every document was accurate. As a result, it was easier for the credit team to access the necessary data.
- **Maintenance of sensitive data:** I handled sensitive data and made sure it was always secure. This enhanced the company's reputation and facilitated employee's growth.

1.3.2 Benefits to the Student

An internship is the ideal way to train a student who will soon be graduating and preparing for the corporate world. In my workplace, I am constantly learning more about corporate cultures. Like, how we should behave with coworkers, other employees, and also the customer. Besides, the way to communicate with senior employees and clients. Also, how to be more professional, and the best ways to keep our private and professional life separate and manage them more effectively. Moreover, working in this workplace has taught me how to organize my tasks, plan them, and complete them on time. I have also learned how to prioritize my responsibilities to increase efficiency. Along with the development of diverse skills, the internship program provided invaluable real-world experience. Not to mention, the knowledge I gained from the various top officers at my bank would be very helpful to me in the future.

1.3.3 Problems/Difficulties faced during Internship

Every type of work has some issues, and banks are no exception. There haven't been many issues throughout my time as an intern. Some of them were in the general banking section, I occasionally get requests to complete tasks quickly from multiple customers who arrive at the same time. And I didn't have full access to the workspace because I was an intern which put me in a difficult situation. Moreover, some customers also use inappropriate tone while communicating their problems. Besides, there were also some situations where the person assigning me tasks does not properly show me how to do it and sometimes more than one senior official assigns me tasks at that time the workload increases and it becomes a stressful scenario. Thus, these were some of the difficulties that I faced during internship.

1.3.4 Recommendations to the Organization on Future Internship

Some recommendations are,

- Allowing interns to learn more about the bank and give first-hand experience in the bank while maintaining strict secrecy.
- Give interns tasks that allow them to put their new skills to work rather than simply providing interns with administrative chores,
- In order to learn about making decisions for the business they should enable interns to attend special meetings with management.
- An increase in people, such as more interns, would be the first step towards dividing the workload.
- It is important to motivate and appreciate interns.
- Interaction with the interns needs to be more open and transparent.

Chapter 02

“Organization Part”

2.1 Introduction

A type of financial institution that is essential to the economy because it makes it easier for money to move around and for resources to be distributed is referred as the bank. It offers a wide range of financial services to private citizens, public entities, and enterprises. Nowadays, economies cannot function without banks because they make economic activity easier by offering a safe and effective way to handle credit and money. By giving money to people and businesses, they also help the economy thrive by encouraging both spending and investment. In order to maintain the security and stability of the financial system, banks are subject to stringent rules and oversight. A bank that provides services like keeping customers' money and personal information secure while simultaneously fostering economic development in developing nations is known as a commercial bank. Businesses, firms, and entire sectors of the economy would not be able to thrive without banks. Southeast Bank is one of them. It connects clients who have capital shortages and clients who have surpluses. Through purchasing and reselling

currency, it also has a significant impact on the nation's price level. However, the goal of this study is to describe the retail banking process and social interaction of the bank.

2.2 Overview of the Company: Southeast Bank Limited

South East Bank Limited is a private schedule commercial bank. It was founded in accordance with the bank company Act of 1991. And, it was incorporated as a public limited company under the company Act of 1994 on 12 March, 1995. On 25 May, 1995, the bank officially opened for business. SEBL was created by leading businessmen and notable entrepreneurs with interests in all facets of the economy of the nation. The bank is successfully guiding people throughout Bangladesh with its current 100 branches. In order to support the flourishing of Bangladesh's economy, they formed the bank with the goal of offering effective and specialized banking services to both businesses and individuals there. The bank has been successful in establishing a reputation for being a forward-thinking and vibrant financial institution in the nation in such a brief period of time. All have praised the bank for its forward-thinking business strategies and creative financial solutions. Like, owners of small enterprises, huge traders, manufacturing multinational corporations, and top-rated corporate borrowers. It has been able to establish a reputation as a bank with vision in the nation's banking sectors in such a short amount of time.

In accordance with the country's goal of liberalizing banking and financial services, the government of Bangladesh has granted Southeast Bank Limited a license in order to operate as a scheduled commercial bank in the private sector. The bank has managed to fully satisfy Bangladesh Bank's (BB) requirements for capital adequacy within the first sixteen years of its operations. It has been expanding quickly as one of the top new-generation banks in the private sector. Especially, in terms of revenue and business which is known from the financial statement of the last fifteen years.



Figure 01: Official Logo of SEBL

2.2.1 Organogram

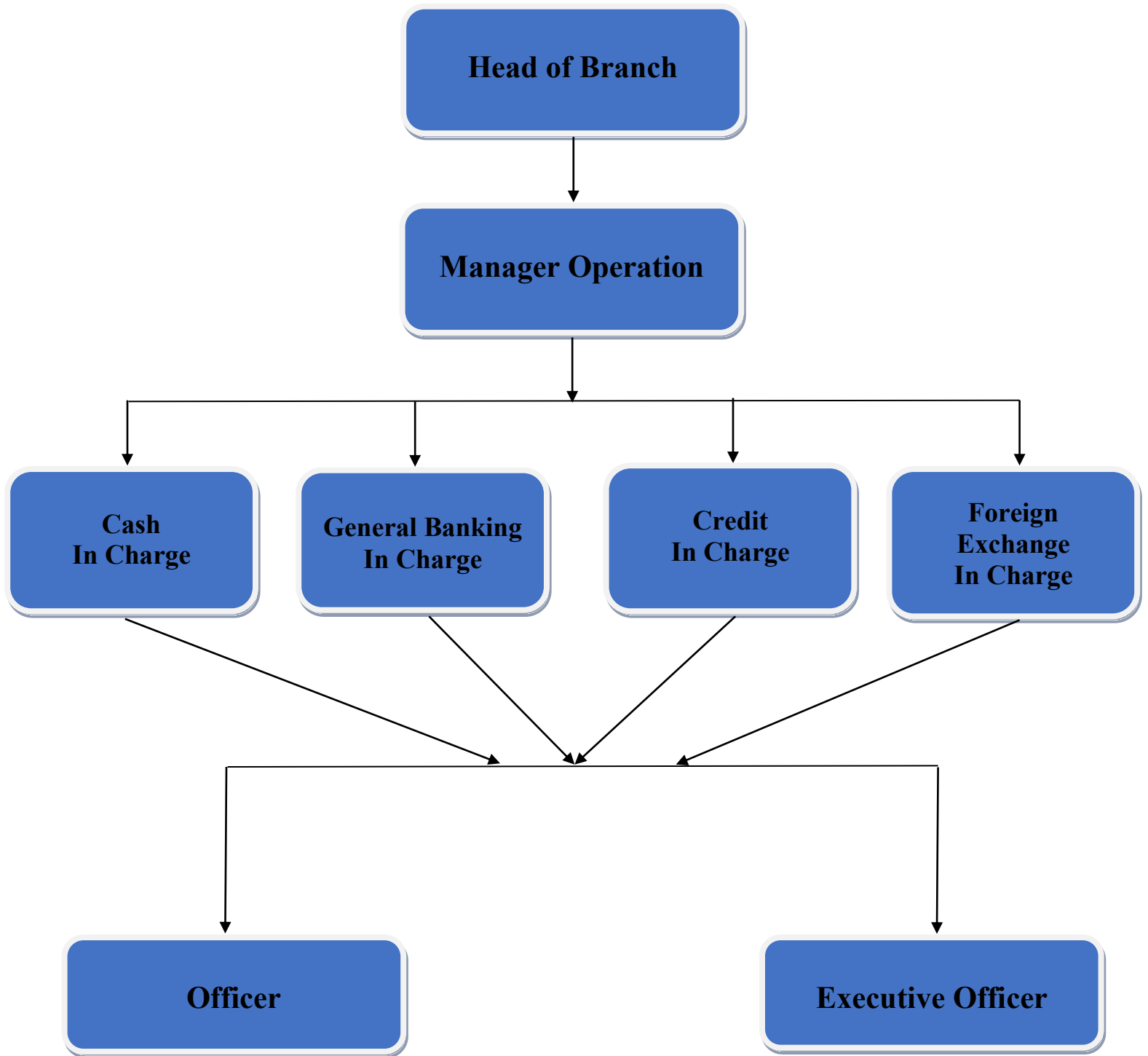


Figure 02: Organogram of SEBL

2.2.2 Mission

- a) A modern technology-based high-quality financial service
- b) Long-term development plans.
- c) Excellent service to customers and quick response.
- d) Strong norms with regard to business ethics.
- e) Attracting and keeping talented employees.
- f) Competitively priced innovative banking.
- g) Consistent return on equity for investors.
- h) Being committed to corporate social responsibility.

2.2.3 Vision

To be a leading banking organization in Bangladesh and to make a substantial contribution to the national economy.

2.2.4 Strategic Objectives

- a) To generate solid, long-term returns and steadily increase the value of shareholders the bank will keep a portfolio of assets of superior quality.
- b) To address the six main risks within banking operations, green banking, and environmental risk management it will use effective methods for risk management.
- c) In accordance with the Bank's tolerance for risk it keeps sufficient capital.
- d) For expansion and financial success, they will look for fresh opportunities.
- e) Building on the Bank's basic values of excellent customer service, professionalism, cooperation, and integrity in order to deepen its relationship with its clients.
- f) Creating cutting-edge goods and offerings which are appealing to the market categories and clients we want to reach.
- g) It will lower risk during operations and encourage the use of industry best practices by strengthening technological solutions.
- h) Extensive training and knowledge by employing experts.

2.2.5 Core Values, Strengths and Competencies

Core Values

- a) Honesty
- b) Dedication
- c) Equity
- d) Unity
- e) Honor
- f) Eagerness to do work
- g) Corporate Ethics
- h) Outstanding Service

Core Strengths

- a) Stable Capital Structure
- b) Competent Board of Directors
- c) High-Performing Workforce
- d) Open and Rapid Decision Processes
- e) Emphasis on Variety
- f) Efficient Internal Oversight
- g) Effective Risk Control
- h) Happy Customer Base

Core Competencies

- a) Information
- b) Clarity
- c) Perseverance
- d) Proficiency
- e) Dependability
- f) Eagerness for Betterment
- g) Client-Centric Approach
- h) Focus on Structured Growth Strategies

2.2.6 Products and Services

- a)** Conventional Banking Deposit Products
- b)** Islamic Banking Deposit Products
- c)** Services provided by Off-Shore Banking Unit
- d)** Retail Banking Services
- e)** Card Services
- f)** Corporate Loan
- g)** Loan Products
- h)** Export Services
- i)** Import Services
- j)** Value Added Services

2.2.7 Code of Conduct and Ethics

Southeast Bank Limited thinks that good corporate governance, instilling competence among those who work there, and stern adherence to laws and regulations are the sole means by which to succeed and maintain its endeavors toward becoming one of the best banks in the private sector. It is necessary for our goals and objectives to be completely fulfilled and maintained throughout the period by the commitment to ethics, which cannot always be included in a set of rules and regulations. The Bank's interactions with individuals it deals with are motivated by this ethical conviction. Some Code of Conduct and Ethics are:

- a)** Value everyone equally, with equality, including workers, clients, and shareholders.
- b)** Resolve consumer issues as soon as possible and consistently work to establish connections among those we serve based on loyalty and comprehension.
- c)** Efficient risk management and steady dividend programs
- d)** In order to raise our corporate governance standards, they take their recommendations seriously and put them into practice.
- e)** Keep data private and avoid misusing it.
- f)** Strictly adhere to a tight hiring procedure and only hire the finest candidates based only on talent.

g) Each employee's roles and tasks are outlined in detail and for not assigned tasks, nobody is accountable.

h) In order to abstain from engaging in illegal activity we safeguard national interests.

2.3 Management Practices

2.3.1 Leadership style

An autocratic leader sets rules and regulations. He supervises the duties of an individual or the team but doesn't take much feedback from them. I have not yet come across an authoritarian viewpoint in this bank. Next, democratic leadership is where all the team members have an involvement in the decision-making process. Southeast Bank Limited of Sat masjid Branch has been implementing this method. After that, participative leadership encourages members of the team to work together in order to make decisions. The head of the branch meets with all of the bank's executives every thursday in order to talk about the ways to boost efficiency. Lastly, a Laissez-faire leader lets the group members of the group make the decisions instead of him. And, this kind of leadership style is not used in this branch.

2.3.2 Human Resource Planning

The method of estimating a company's future HR requirements and successfully employing its present employees is referred to as Human Resource Planning. In order to satisfy future company demands, it makes sure that the appropriate individuals have access at the appropriate times and in the appropriate numbers. Besides, it has developed into tactical human resources planning, which is crucial for coordinating business objectives. But given things such as the staff that is in place, corporate objectives, and employment circumstances, it might be difficult. Southeast Bank Limited's SAVP and Manager Operation (MO) of the Sat Masjid branch are in charge of human resources planning. Here, he decides who will work in which section like in the General Banking division or in the credit division, and what kind of duties each individual will have. Employees in general banking typically report to MO and sometimes the credit department also reports. Additionally, in Sat Masjid branch MO is the person where all officials report. Besides, he manages and oversees the entire financial activity of the bank.

2.3.3 Training and Development

Southeast Bank Limited boosts the worth of our human resources for which it places a high priority in case of training. Additionally, training enables their staff members to progress, maintains their healthy growing future, and fosters both their professional as well as their private development. In order to foster a high-performance culture, it offers its staff ongoing opportunities for training and development. Employers can make sure that their staff is knowledgeable about the most recent advancements in their fields of expertise and has the skills to provide the highest level of service to clients and it is done through training. In order to meet the need for highly qualified employees, the training institute of the bank organizes training sessions, workshops, and seminars. It also encourages the usual shortage of skills assessments for the new and improving officials within different roles at periodic times to increase the workforce's capacity. SEBL employees are required to work in each division of the bank for three years. After that, they are sent to a different department. Thus, the training program takes a generalist strategy and covers areas. Like, cash management, general banking, credit, foreign exchange, and others.




Figure 03: Southeast Bank Training Institution

2.3.4 Performance appraisal

An employee's worth and contributions to the company are evaluated through assessments of performance in the area of human resources management. It aids in the identification of problems at work for rapid solutions especially when it is carried out without prejudice, Additionally, it promotes growth for staff and assists executives. Like, in choosing options for hiring, transferring, and layoffs. Assessments of performance are conducted one time in a year at SEBL. It is done in few stages that begin at the level of the branch and move up to the corporate branch level. Operation Manager of the relevant branch receives the assessment form once all workers have had a chance to evaluate themselves. After that, the manager in charge will review the assessment form after MO has evaluated it and will decide whether to promote or give an increase.

2.3.5 Recruitment and Selection

Recruitment entails actively searching out suitable applicants and encouraging them to apply for job opportunities. Besides, selection is picking the top applicants out of a list in order to fill jobs inside a company. The success of a company depends on efficient hiring and selection processes. Because it guarantees that workers are qualified for their positions. As a result, it helps to cut down on losses. In the basis of ethnicity, gender, or religion, SEBL does not discriminates at any level. Without any prejudice or favoritism toward anyone, the bank rigorously applies a strict hiring method to find the most qualified candidates. The procedure generally begins with the publication of the circular. It is followed by the beginning of applications through the website then a test of writing being held following the proper declaration. And finally, a series of focus group talks. Following these steps, applicants have to appear before members of the executive top hierarchy. And then complete all of the aforementioned tests and phases before being selected for the open job.



ELIGIBILITY CRITERIA

Academic Qualification:

Trainee Assistant Officer Gr.-II:
 The aspiring candidate must have post-graduate degree in any discipline from any recognized university with minimum GPA 4.00 in the scale of 5.00 in SSC and HSC, and minimum CGPA 2.80 in the scale of 4.00 in Graduation/Post-graduation level. However, either in Graduation or Post-graduation level, CGPA must be 3.00 or above.

Trainee Assistant Officer (Cash):
 The aspiring candidate must have graduate degree in any discipline from any recognized university with minimum GPA 4.00 in the scale of 5.00 in SSC and HSC, and minimum CGPA 2.80 in the scale of 4.00 in Graduation.

Competencies: The aspirant must have excellent interpersonal and communication skills with fluency in English and working knowledge of computer applications.

Age: Not over 30 years as on **July 31, 2023** and maximum 32 years for the children of heroic freedom fighters.

Figure 04: Recruitment specification of SEBL

2.3.6 Compensation system

The remuneration workers get in exchange for their labor, which includes salary, wages, payments, rewards, and services is known as compensation. Improving staff involvement and company efficiency through pay management is a crucial component of human resource management. It consists of both direct and indirect financial benefits. Such as paid time off, pension plans, medical coverage, earnings, compensation, and incentives. For attracting and keeping qualified workers to produce better results for the bank, it offers a competitive remuneration plan. They also have a staff welfare trust that offers fringe advantages. Such as lodging, transportation, and healthcare for staff members for their progress. It contributes to the development of a positive and inspired workforce, a reduction in employee turnover, a rise in output, improved efficiency, the growth of duty, and improved morale within the team. Along with monetary pay, the remuneration system includes paid time off, on-call lunch privileges,

training, etc. The necessary credit aim and satisfying client participation regularity are included in its performance bonuses. A sample pay structure taken from a recent job announcement is provided below.



COMPENSATION PACKAGE

Trainee Assistant Officer Gr.-II: The selected candidates shall be on probation for a period of 1 (One) year with a monthly consolidated salary of Tk.28,000/- as Trainee Assistant Officer Gr.-II. Upon successful completion of 1 (One) year probationary period, she will be absorbed as Trainee Assistant Officer Gr.-I in the Bank with a monthly consolidated salary of Tk.32,000/-. After successful completion of 1 (One) year probationary period, her services will be confirmed with the Bank, and she will be absorbed as "Assistant Officer" with a monthly salary of Tk.37,000/- with other benefits.

Trainee Assistant Officer (Cash): The selected candidates shall be on probation for a period of 2 (two) years with a monthly consolidated salary of Tk. 26,000/- for the 1st year and Tk. 30,000/- for the 2nd year. After successful completion of probationary period, her services in the Bank will be confirmed and she will be absorbed as "Assistant Officer (Cash)" with a monthly salary of Tk. 36,000/- with other benefits.

APPLICATION PROCEDURE

Interested and eligible female candidates may apply online through www.southeastbank.com.bd along with a scanned photograph (maximum 20 KB) and all scanned copies of the educational certificates using online application form by **August 31, 2023**.

Only **short-listed** candidates shall be called for **written test**.

Southeast Bank™
a bank with vision

Figure 05: Southeast Bank Limited Job Circular

2.4 Marketing Practices

2.4.1 Marketing Mix

A corporation such as Southeast Bank Limited can alter the four components of the marketing mix and it is referred as 4Ps which are Product, Price, Place, and Promotion. And, it also affects the buying habits of consumers and meet its marketing goals. make up these components. The marketing mix that is used by Southeast Bank Limited is given below:

a) Product:

- Southeast Bank Limited provides a comprehensive range of other financial services. Such as savings accounts, advances, online banking solutions, credit cards, investment options etc. SEBL began to dominate the banking sector over the years. It has done through enhancing its foreign service, growing its profits, boosting client expectations, and adjusting to shifting demands from customers, among other things. In addition, they collaborated with several companies, such as Visa. It provides customers with a wide range of offerings.
- In order to draw and keep consumers, the bank concentrates on differentiating its products. And it is done through characteristics, advantages, and quality of service. Such as ESTEEM which is Priority Banking Service. Other than that, Taroka, and Nokkhotro is also there.

b) Price:

- The bank offers savings accounts with an attractive interest rate of six percent per year, certificates of deposit, and providing services. It is done in order to draw consumers while maintaining profitability.
- It also maintains reasonable and user-friendly prices for services. Such as account maintenance, overdrafts etc.

c) Place:

- There is a good chance that SEBL has a network of physical branches along with ATMs. They are well-placed in different areas to give consumers convenience.
- Clients may effortlessly manage their accounts which are in the bank and execute operations from everywhere. It is done through the bank's online and mobile banking services like the SEBL Mobile App, Internet Banking, and Telecash.

d) Promotion:

- SEBL advertises its goods and services to the public. It is done by different forms of media, such as radio, television, newspaper, and online marketing, Also, it launches various campaigns on Facebook and LinkedIn etc. For the purpose of reaching a wider audience and gaining additional clients. It produces a digital publication on the internet in order to strengthen their brand's image.

- Relationships with clients can be strengthened by interacting with them. It can be done via tailored promotions, reward schemes, and instructional material. In order to advertise the company's loans and deposit items they deploy personnel to various business buildings, banking institutions, along with certain governmental organizations.

10% Cashback
AT SUPERSHOPS
WITH SOUTHEAST BANK
CREDIT CARD

AGORA
Quality you can trust

meena bazar
bringing freshness to your life

unimart

WHOLESALE CLUB

Since Bazar
Your right choice for shopping

pick & pay

KHULSHI MART
For every household

10% Cashback (Maximum Tk. 300/-) for MasterCard (ESTEEM, World, Platinum) & Visa (Platinum) Credit Card members.

10% Cashback (Maximum Tk. 200/-) for MasterCard (Titanium, Gold) & Visa (Gold) Credit Card members.

10% Cashback (Maximum Tk. 100/-) for MasterCard (Standard) & Visa (Classic) Credit Card members.

Offer is valid on June 23, 2023

16206
CALL CENTER 02100
FAX 02100 16206

MasterCard **VISA**

Southeast Bank Limited
a bank with vision

cards.southeastbank.com.bd
*Conditions Apply

Figure 06: Credit Card offer of SEBL

2.4.2 Target Audience and Strategy

Target Audience

Depending on its numerous financial offerings and amenities, Southeast Bank Limited like many other financial institutions, normally targets a wide variety of consumers. The actual audience that is being targeted could be:

- People of all ages and levels of income are served by SEBL. In order to meet the monetary needs of a wide range of clients, the bank might provide credit cards, checking and savings accounts, loans for individuals etc.
- SEBL's customer base includes large companies as well as organizations. In order to handle the financial requirements of companies, the bank provides various services. Like, corporate services such as banking, management of treasury, and loans for commercial purposes.
- For those wishing to increase their net worth using different kinds of investments they can done through this bank. As it provides investment along with wealth management assistance.
- SEBL focuses on entrepreneurs with small businesses and Small and Medium-sized Enterprises. As it provides business banking services, loans for businesses, as well as additional financial services catered to the requirements of such companies.
- The bank prioritizes interacting with as well as assisting the community. It carries out, that might include activities and outreach to the community.

Strategy

The reputation of their brand and high-quality services have always been a priority for Southeast Bank Limited. The bank consistently advertises various offerings and products as a marketing strategy. Additionally, SEBL is proud of fostering an environment of equality between genders in the workplace. As it allows more women to secure positions in the banking sector for which it improves the reputation of the bank. The primary area of concentration of the bank is branch-based, decentralized advertising. Both term loans and time loans are the assets of the bank. And, the liabilities of the bank are DPS and FDR. In a broader context, the bank gives less importance to retail banking and prioritizes corporate banking. Companies including BBS Cables, Navana, and Sparrow Apparels Limited are just a few of the organizations with whom the bank has negotiated commercial deals. Also, it pooled its marketing efforts. Additionally, the bank collaborates on promotional efforts alongside an array of shipbuilding and clothing firms. There are some potential clients of the bank. Like, businesses which import machinery, raw materials, carry out term loans, and use bank guarantees.

2.5 Financial Performance and Accounting Practices

2.5.1 Financial Performance

2.5.1.1 Last 5 Years Financial Performance

Year	BDT in Million				
	Operating Income	Operating Profit	Net Profit	EPS	Return on Equity
2022	17,587.33	10,429.86	1,752.38	1.42	5.77%
2021	14,672.79	8,671.12	1,784.30	1.44	5.98%
2020	13,770.56	8,264.56	2,149.10	1.81	7.14%
2019	14,390.72	8,982.98	2,508.56	2.11	8.56%
2018	14,961.92	9,783.00	2,473.21	2.13	9.17%

Table 01: Last 5 years Financial Performance of SEBL

- The bank achieved a profit from operations of approx. 10 thousand million BDT in 2022. It included net interest revenue, earnings from investments, commission income, and several other items. However, in 2021 profit from operations was around 8 thousand million BDT.
- By the end of 2022, the Bank's profit from operations had increased which is around 17 thousand million BDT from 14 thousand million BDT which was on the previous year.
- In comparison to the prior year, net income was 1784 hundred million BDT in 2022. But it was 1752 million BDT after tax and provision.
- In 2022, earnings per share were BDT 1.42, compared to BDT 1.44 the year before.
- In 2022, the Bank's Return on Equity was 5.77 in percentage compared to 5.98 in percentage the year before.

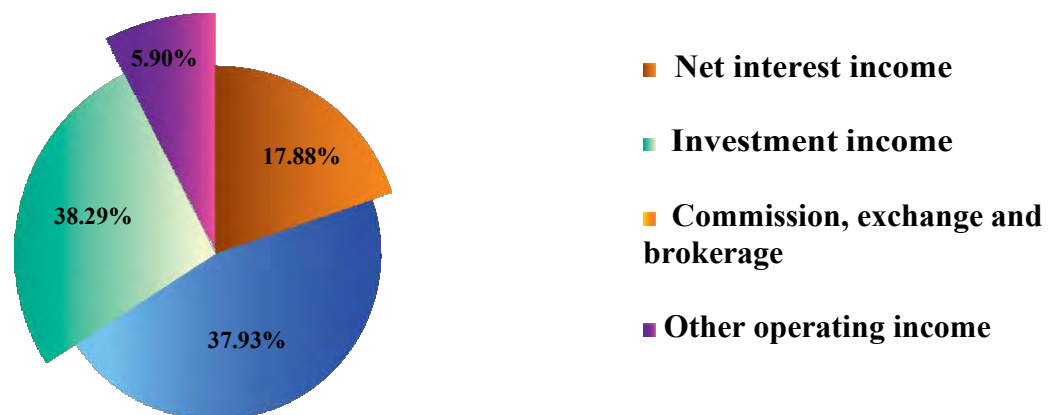


Figure 07: Graphical Chart of SEBL

2.5.1.2 Comparative Financial Performance Highlights of SEBL

SEBL provides clients with financial services. One of the main goals of commercial banks is to remain profitable. The conflict between Ukraine and Russia, and the aftermath of the pandemic crisis had an impact on the economy as a whole for which the banking industry had a difficult year. Like, the fall in rates of interest across the board for all loan portfolios. In 2022, SEBL handled its investment portfolio effectively amid heightened difficulties. Enhancing the quality of assets, retrieving categorized and written-off loans, mobilizing savings, automating processes, maintaining outstanding customer service, and achieving cost rationalization have all received top priority across the year. Here is a quick summary of the financial outcomes:

Amount in Crore

Particulars	Group		% Changes	Bank		% Changes
	2022	2021		2022	2021	
Net Interest Income	314.43	292.16	8%	301.23	284.36	6%
Non-Interest Income	1,444.30	1175.12	23%	1,429.53	1,157.05	24%
Total Operating Income	1,758.73	1467.28	20%	1,730.76	1,441.42	20%
Total Operating Expenses	715.75	600.17	19%	700.47	587.19	19%
Profit before provision & Tax	1,042.99	867.11	20%	1,030.29	854.22	21%
General provision	78.85	193.99	-59%	78.85	193.99	-59%
Specific provision	463.45	279.63	66%	463.45	279.63	66%
Provision for investments	81.75	8.96	812%	81.75	24.33	236%
Other provisions	35.20	58.72	-40%	17.00	44.88	-62%
Total profit before taxation	383.73	325.80	18%	389.24	311.39	25%
Provision for taxation	208.49	147.37	41%	200.00	140.00	43%
Net profit after taxation	175.24	178.43	-2%	189.24	171.39	10%
Earnings per share	1.42	1.44	-2%	1.53	1.39	10%

Table 02: Comparative Financial Performance Highlights of SEBL

- The overall tax provision raised by 41 percent in 2022. It occurred due to reduction in tax-deductible expenses brought on by the fact that fewer loans were written off in 2022 than in 2021.
- Revenues from commissions, as well as exchange, and brokerage, climbed by 72 percent in the year 2022 in comparison to 2021. And, accounting for 23 percent of the remaining 82 percent of non-interest income.
- In 2022, net interest income (NII) provided 17.88 percent of total operating income. Besides, interest expenses were BDT 17,042.75 million and interest income was BDT 20,187.07 million.
- Operating expenses were BDT 7,157.47 million in 2022. And, operating income was BDT 17,587.33 million. However, the Bank's operational profit in 2022 totaled BDT 10,429.86 million.

2.5.2 Accounting Practices

Based on the legal context, Southeast Bank Limited conforms with International Financial Reporting Standards (IFRS) and Generally Accepted Accounting Principles (GAAP), respectively. In order to compensate for anticipated credit losses, banks keep provisions for losses resulting from loans. Depending on the portfolio's credit quality and risk evaluation, the provision is made. Banks categorize assets into a number of groups. Like, available for sale, held to maturity, held for trading, and periodically evaluate them to determine damage. In order to recognize the exchange of financial assets as well as liabilities, the methods of accounting used by SEBL have to comply with certain standards. For the purpose of protecting assets and preserving the accuracy of reports on finances, banks adopt internal procedures and controls. For the purpose of assessing the effectiveness of such controls, internal audits are performed often. In their annual reports, banks give thorough disclosures on the characteristics and dangers related to financial instruments. Such as investments, loans, and off-balance-sheet assets. Financial reports must be submitted to regulators as part of a variety of regulatory reporting obligations that apply to banks.

2.6 Operations Management and Information System

2.6.1 Operations Management

In a bank, operations management entails effectively managing transactions with clients. Such as making deposits, withdrawing funds, cash transfers, and clearing cheques. Handling these financial transactions efficiently and accurately must be guaranteed. Managers of the operation aim to recognize, evaluate, and reduce operational risks. For instance, deception, attacks via the internet, and procedure flaws. To safeguard client information and resources, they set safeguards and safety precautions in place. Banks require a consistent supply of these goods and service. For example, stationary, computer equipment and security service. In order to ensure that operations run smoothly. Operations managers supervise the acquisition and administration of these resources. In a bank, an important part of operations management involves handling cash flow. Managing reserves of cash, anticipating money requirements, and effectively restocking ATMs and cash lockers of the branch are all part of this process. Several legal along with documentation requirements should be met by banks. It is the responsibility of the manager of operations to make sure that the bank's activities comply with the aforementioned regulations as well as ensuring all required reports are completed properly on time. By making sure all procedures are effective, mistakes are kept to a minimum, and waiting periods reduced to a minimum, managers of the operation hope to improve the entire client experience.

2.6.2 Information System

Southeast Bank Limited employs a powerful core banking system. And it is similar to other banks. Bank accounts, financial transactions, credit, and fund deposits for customers are all managed by this platform. Up-to-date information and accurate data are guaranteed. It manages and assesses different types of risk by using information systems. Like, market risk, credit risk, and operational risk. Evaluation of risk benefits from forecasting and modeling. Users may be able to see their bank accounts, can do payments, as well as conduct various banking tasks through the bank's mobile banking applications. And, it is available in the smartphones. Also, wire transfers, online bill payments, etc. are all handled by these platforms. Banks can learn more about the behavior of the customer, trends of the market, and the effectiveness of the operation by using these tools. Strategic choices are influenced by these findings. Employees

undergo training on IT security standards. In order to reduce the danger of data exposure and cyber threats. Robust catastrophe recovery and business continuity policies are developed by banks. The above plans include information systems to guarantee crucial operations.

2.7 Industry and Competitive Analysis

2.7.1 Porter's Five Forces Model



Figure 09: SEBL model of Porters Five Forces

- **Competitive Rivalry**

Bangladesh moves up the list of emerging nations while banking companies have recently experienced phenomenal commercial expansion. Moreover, this industry faces a more intense level of rivalry. A few banks in Bangladesh have rapidly expanded and have emerged as the main rivals. Islami Like, Bank Bangladesh Limited, City Bank Limited, United Commercial Bank PLC, Eastern Bank Limited. This means that competition is fierce for Southeast Bank Limited.

- **Supplier Power**

When suppliers directly have an effect on an organization then their bargaining power is usually high. However, depositors are the primary providers in the banking sector. Besides, from its directors the bank also receives funding. Moreover, banks don't invest frequently. As customers borrow less and are inclined to deposit money. For which the bank always has enough cash on hand to serve their customers. Due to this, the bank's suppliers have little leverage in negotiations.

- **Buyer Power**

MasterCard is a revolutionary product from Southeast Bank Limited. It has useful features for users and it has global acceptance. Additionally, they offer prepaid cards, travel visa cards, and other products. As the majority of banking institutions provide these products so the consumers have the choice to change their brand whenever they like. As a result, Southeast Bank Limited has strong buyer negotiating leverage.

- **Threat of substitutes**

The banking sector has recently been replaced by wireless banking and non-banking financial institutions. In order to increase competition, they also provide services comparable to those of a bank. A major danger to banks is the quick expansion of wireless banking and NBFIs in both city and rural locations. As a result, threat substitutes are significant in case of substitutes.

- **Threat of new entrance**

It takes an enormous sum of money and permission from the finance ministry to open a bank account. For which, it is difficult to open an account. In Bangladesh's banking sector, Southeast Bank Limited has also developed a respectable brand reputation. There is essentially little threat from new entry because of these.

2.7.2 SWOT Analysis

SWOT Analysis is a strategic planning tool. It stands for Strengths, Weaknesses, Opportunities, and Threats. Organizations and businesses apply it to evaluate their internal as well as external factors. For which, they may build plans and make sound choices.



Figure 08: SWOT analysis of SEBL

Strengths:

- Achieving growth and profitability while creating internal capital.
- Upgraded facilities for the infrastructure.
- Possessing a high-quality asset.
- Has an effective management team with years of expertise.
- Has a positive corporate culture and a pleasant place to work.
- In a local bank it has a very good standing.

Weaknesses:

- An increased number of fixed deposits.
- Low market share.
- Insufficient capital.
- A high concentration of large loans.

Opportunity:

- An environment of regulation that encourages the growth of the private sector.
- Introduced credit and telebanking services.
- Possibility of market entry through a variety of products.
- Has expanded in popularity among foreign entrepreneurs.

Threats:

- Presence of several rivals fighting for the same market share.
- Both national and local political instability.
- Existence of international banks providing top-notch services.
- Has market pressure to lower the lending rate.
- Government regulations are vulnerable

So, these were some of the Strengths, Weaknesses, Opportunities, and Threats of Southeast Bank Limited.

2.8 Summary and Conclusions

As a crucial commercial tool, the banking industry has already established itself. Without any question our country is a developing nation and being a developing nation, we have to develop our banking industry. Banks are now carrying out nearly identical tasks in various ways. And, for the betterment of the country, they are all committed to working. Southeast Bank Limited is no exception. I have understood that SEBL is a bank with a lot of promise while I was an intern. For both the public and private sectors, it handles numerous significant banking and non-banking tasks. Besides, it is concerned with improving the economic conditions. SEBL invests the majority of its funds in significant projects for the growth of the national economy. And, other banks are making greater investments. When I was an intern, I paid close attention to them and saw great potential. Also, I gained a basic understanding of Bangladesh's banking industry's current state. We all know, that three months is not enough time to thoroughly comprehend an industry. But this knowledge aided in understanding the job market. I put my best effort into achieving the program's goal. Since, I knew that participating in this internship program would provide me the chance to better myself.

2.9 Recommendations/Implications

Based on the research, several policy implications are identified, which are provided as recommendations to the Southeast Bank Limited, Dhanmondi Branch, Dhaka. They are:

- The branch has to use a better approach to understand the needs and questions of its clients regarding the products.
- It needs more staff because it is the busiest branch, so the bank must consider wage structures to motivate its employees.
- This branch ought to use some sort of marketing plan. In order to catch customer's attention, they could telecast engaging advertisements through the media.
- On a monthly or quarterly basis, the branch ought to take steps to schedule seminars and workshops regularly, as it improves their team members' skills, enabling them to meet the demands of the cutthroat banking industry.
- The deposit contributes a significant portion of the branch's overall earnings. In order to do the evaluation, it should set up a research and development cell.

Chapter 03

“Project Part”

3.1 Introduction

The literature review which describes Southeast Bank Limited's retail banking process and social interaction is covered in this section of the paper. The foundation that supports the financial industry, which includes retail banking, is essential to meeting the various financial demands of both small-scale businesses and customers as individuals. It contains a various type of services. Like savings and checking accounts, advances, credit cards, mortgages, and financial guidance suited for specific needs. Besides, retail banking prioritizes face-to-face interaction with regular consumers as opposed to commercial or investment banking services.

The core of the retail banking is social interaction. A continuous mix of interactions and involvement among the bank, the employees who work there, as well as its customers. Such interactions take place at a variety of interfaces. Like, face-to-face contact at branches of banks to virtual ones via smartphone applications and the internet. In order to shape the bank's reputation, enhance client happiness, as well as promote loyalty, efficient interaction with others is essential. Besides encounters with customers, a social engagement which includes interactions between employees of banks internally. This has an important effect on teamwork, corporate culture, and general quality of service. However, in order to enhance retail banking procedures and interpersonal relationships, this study aims to look into these crucial factors.

3.1.1 Background/Literature Review

The sector of banking is vital for a country. The core of a country's financial operations lies there. The amount of money that a bank provides serves as the blood that flows through the heart of the economy. It will remain healthy and strong as long as there is blood flow. Besides, the banking industry has undergone many changes during the past few years. The banking sector has recently been more competitive and deregulated for which the economic changes. There are now more opponents in the race. The promise of providing clients with ease and adaptability in procedures has been enhanced by the information technology revolution. The function and organization of banking in Bangladesh have been reshaped by information technology's rapid

advancements. In addition, consumers like both individuals and businesses - are increasingly seeking greater amenities with additional service offerings from their banks. As a result of exposure to worldwide trends following the Information Explosion driven by the Internet.

The idea for the study was primarily driven by information on the interactions that banks have with their customers whenever it comes to accounts as well as the clearing process, money, credit, and lending. Additionally, the bank will put an emphasis on how well it is doing in the field of social markets. Besides, the broad world of advertising, its presence on the internet, assistance via phone, and its involvement in social responsibility will all be covered. In general, all the things related to both the direct and indirect relationships between banks and people in general will be the topic of this paper.

3.1.2 Objective(s)

Primary Objective

The report's primary objective is to complete a portion of the BBA program requirements by gaining practical experience in the relevant field.

Secondary Objective

- To know about the retail banking of the bank.
- To assess the social interaction of the bank.
- To suggest recommendations on how bank can improve interaction with the customers.

3.1.3 Significance

The study is expected to reveal retail banking of the bank and social interaction of the bank. Besides, for the bank assessing social interaction is an essential component. Evaluating retail banking along with social contact is important. Since, it has an immediate effect on banks' success. Besides, client happiness, commitment, and faith is necessary. It can be done through efficient retail banking procedures and constructive social interactions. However, client satisfaction can be improved, processes can be streamlined, regulatory gaps can be identified, and specific initiatives may be developed by banks through taking these factors into consideration. Also, recognizing client requirements as well as needs is crucial in the case of social interactions. And it is done for innovative products and superior service in an era of intense competition. In the end, this assessment gives banks the tools they need to continue to

remain competitive, build their brand, manage risks, as well as ensure long-term expansion and sustainability in the fast-paced banking sector.

3.2 Methodology

The study requires various types of information of present policies, procedure and methods of retail banking and social interaction. I used both primary and secondary data in preparing this report.

Primary Data

- Working in different desk of the branch helped me to collect some information that makes the report informative.
- Personal discussion with the officers and executives of Southeast Bank Limited.
- Group discussion with other internee of the branch and my classmates.

Secondary Data

- Files and documents of the branch.
- Annual report of the bank.
- Official website of Southeast Bank Limited.

3.3 Findings and Analysis

3.3.1 Retail Banking of SEBL

Retail banking refers to banking which focuses on serving the needs of individual customers instead of corporate clients. Customers on their own can use it as a safe means to handle their finances, get credit, and make deposits. There are three different types of retail banking offered by Southeast Bank Limited. They are:

3.3.1.1 Personal Loan

Personal loans are provided by Southeast Bank Limited and secured by an employee's salary. The primary purposes for which loans are granted are for paying educational costs, family marriages, hospital stays and various immediate medical requirements, along with additional legal purposes. Personnel of reputable multinational corporations, large local corporations,

international non-governmental organizations, United Nations bodies, executives on payroll (salary account holders) with SEBL, and so on are all eligible to receive it. Additionally, workers from medium-sized and smaller businesses, including officials from governments, NGOs, well-known healthcare facilities, travel companies, insurance providers, and educational institutions. In addition, owners receive a consistent income from their rental properties. Bangladesh is the only acceptable nationality for the person applying. A loan application must be submitted by someone who is at least 23 years old, and the applicant's maximum age plus the loan length cannot be greater than 62 years old, or the age of retirement. The loan amount has a minimum of BDT 50,000 and a maximum of BDT 20 Lac; the landlord's maximum loan amount is BDT 10 Lac. It is the asset-liability committee that sets interest rates. The necessary paperwork includes two copies of a recent color photo, a copy of the guarantors' NID or passport, their E-TIN, a copy of their utility bill, proof of their income, the most recent CIB report, and a copy of their NID or birth certificate.

3.3.1.2 Home Loan

Home loans are also offered by Southeast Bank Limited. The primary purposes for which the loan is provided include home or apartment purchases, building construction and renovations, and bank takeovers. The recipients of it include executives under Pay Roll (Salary account holders) with SEBL, major local corporations, foreign non-governmental organizations, United Nations organizations, banks, and financial institutions. It is paid to salaried employees of reputable MNCs. Additionally, workers from medium-sized and smaller businesses, include government officials, non-governmental organizations, well-known healthcare facilities, travel companies, insurance companies, and educational institutions. Besides, landowners have a stable stream of income from property rentals and also independent professionals. Additionally, Non-Resident Bangladeshis (NRBs), Mariners, and anybody else wishing to obtain a home loan against a lien on a fixed deposit, monthly savings plan, or other deposit plan held with Southeast Bank Limited are also eligible for the loan. Bangladesh is the only acceptable nationality for the applicant. If income is taken into account, the applicant's or joint applicant's minimum age should be 23 years old, and their maximum age should be 65 years old, or retirement age, whichever is less, at the expiration of the loan term. The loan has a minimum amount of BDT 5 Lac and a maximum amount of BDT 200 Lac. Periodically, the asset-liability committee

determines the interest rate. Both the individual and the joint applicant must provide the following documents: a completed application booklet with all necessary signatures, the most recent personal bank statement dating back one year, two copies of passport-sized photos, a photocopy of the passport, a TIN Certificate, ownership documents, a branch visit and valuation report, and a letter of recommendation from HOB.

3.3.1.3 Car Loan

Southeast Bank Limited also offered a car loan. The loan is primarily intended to be used for the personal, non-commercial purchase of new and reconditioned automobiles. It is granted to paid staff members of reputable multinational corporations (MNCs), sizable local corporations, international non-governmental organizations (NGOs), United Nations bodies, banks, financial institutions, and executives who are Pay Roll (Salary account holders) with SEBL. Additionally, workers from medium-sized and smaller businesses, including government officials, NGOs, well-known hospitals, airlines, insurance providers, and educational institutions. Besides, landowners have a stable stream of income from property rentals and also independent professionals. Furthermore, everyone wishes to apply for a car loan with SEBL secured by cash. The candidate must be a citizen of Bangladesh. A Bangladeshi nationality is required for the application. The applicant's minimum age should be 23 years old, and their maximum age, including the loan time, should not be more than 65 years old. A BDT 5 lac minimum and a BDT 40 lac maximum should be the loan amount. The Asset-Liability Committee sets the interest rate. The whole application booklet with all necessary information and signatures, a passport-sized photo of the borrower and the guarantor, a photocopy of the borrower's passport or NID, a TIN certificate, a copy of the utility bill, a vehicle quotation from the vendor that the applicant has duly approved, and a current CIB report are the required documents.

3.3.2 Social Interaction and its types

Social interaction is the manner in which individuals interact with one another on a social level. It can be any kind of interaction. Like, in person, it can be either directly or indirectly, over the internet, radio, television, or any other visual or non-visual medium. However, the bank interacts to its clients in a variety of ways, some of which are included below:

- **Customer interaction with conventional banking department**

Southeast Bank Limited has both a reception and a service area for the customer. It covers a variety of functions. Such as creating new accounts, checking balances, terminating existing accounts, and giving basic details. Customers receive a friendly welcome and assistance from new officers who have undergone training. Even at busy times, employees remain professional while assisting customers with creating accounts paperwork. Concerning account data and balance statements, this section additionally responds to calls from customers. In this field, efficiency in providing services and client happiness are priorities.

- **Customer interaction with cash department**

The cash division of Southeast Bank Limited manages cash remittances, cash withdrawals, and paying bills. Trained cashiers help customers, responding to their questions, helping deal with checks, and simplifying the payment of bills regardless of the constantly hectic environment. Long lines can be seen at different cashier counters because of the department's constant stream of clients during the entire day. Everyone has a seamless and effective banking experience and the team makes sure and ensures this.

- **Customer interaction with cheque clearing department**

Southeast Bank Limited greets warmly by officials to the clients who bring cheques from another bank. In addition to processing the cheques and applying seals, the officials also ask whether there are any other queries. In addition, numerous customers make phone calls to ask regarding cheque clearance. The phone calls are handled patiently by the officers, who verify the status and inform customers of any extra charges and it is done only if it is required. They could also find out if the customer intends to pay the additional fees to keep their account open that day. Customer happiness and effective processing of cheques are guaranteed by such customer-focused strategy.

- **Customer interaction with loan department**

The importance of relationships with clients in their loan division is acknowledged by SEBL. They connect with clients to learn about their requirements and determine their ability to repay in addition to handling documentation. The importance of kindness and dependability is great. Frequently, borrowers will ask regarding the status of their loans, the balance owed, and the interest rate. The bank would rather communicate than seize and sell off mortgaged property. In

order to make sure that debtors can pay back loans, they work to develop cooperative alternatives, such as delaying payments. Their dedication to ethical financing methods is demonstrated by the fact that property auctions are only used as last option and only after all other approaches have failed.

- **Customer interaction to promotional activities**

In order to interact with the clients via the channels they prefer, the bank uses an approach that prioritizes customers. In order to draw clients in and advertise their wide variety of offerings, the bank uses stunning banners, pamphlets, and posters. By proactively informing consumers about the bank's products, such proactive advertising method increases their receptivity to the bank's offerings.

- **Social Interaction**

Southeast Bank Limited has chosen a unique strategy for communicating with the general public and its clients. The bank is yet to enter this sector of the market. Although, many other banks use the platforms of social media. For instance, Twitter, Facebook, and other platforms to do communication with customers. In order to interact with the people, they serve, they prefer using their own site. The choice they made to stay away from social media may be a result of their ignorance as they don't know about the advantages. It will boost their expansion and promote client interaction.

3.3.3 Social Media policy

SEBL has embraced strategy of offering a variety of services and products It is done to extend its reach beyond banking and link to a greater level. In order to meet the needs of customers, banks are currently integrating modern technologies at a quick rate using the aid of mobile devices, analytics, and social media platforms. Not only are banks utilizing social media such as Twitter and Facebook to market themselves. But also, they are providing real-time financial services and payment options on these platforms. Social networking is another tool of the bank that successfully and rapidly provides services to their customers. Besides, in order to compete in the market, the bank pursues the lead of many of its rivals in the banking industry that adhere strictly to such technical advancement. Social media is being used by the Southeast Bank Limited. It not only promotes its product through this medium but uses it to advertise events,

and campaigns, notify clients of recent bank developments, respond to client questions as well as make declarations regarding the progress of the bank, outcomes, etc. SEBL added internet banking to the sector of services. The bank promoted this new feature on social media in order to attract new customers and retain those who already use the service and need it. Information regarding accounts and transactions, Encashment Request, various payment options, account Opening, etc. are all services that are provided via internet banking.

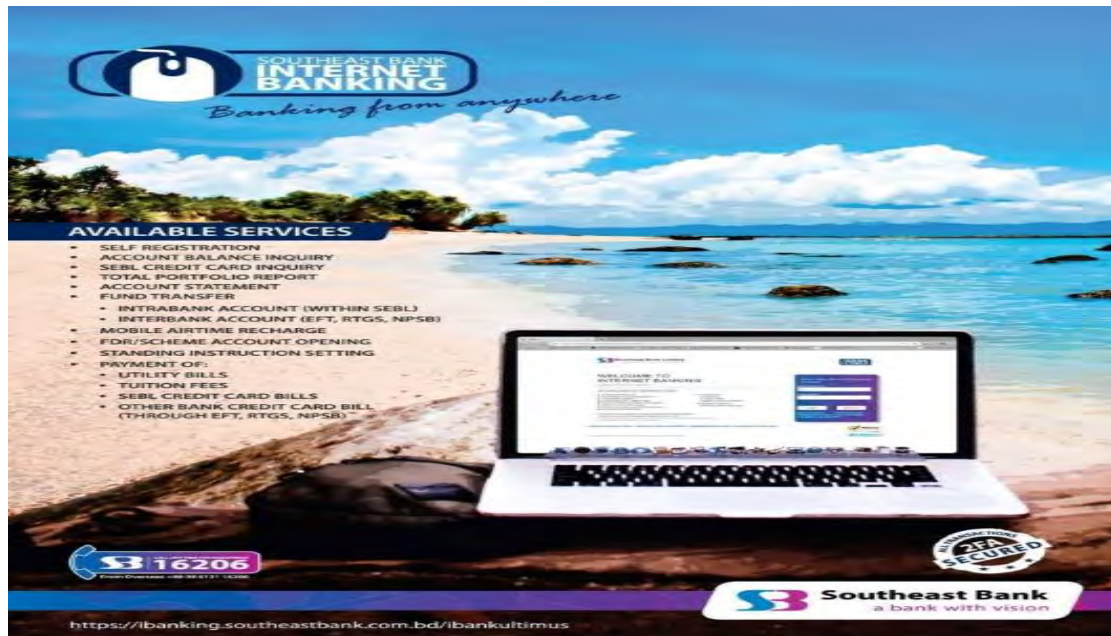


Figure 10: Internet Banking of SEBL

3.3.4 Benefits and Challenges of SEBL from social media

Some benefits of SEBL from using social media is given below:

- It's essential for SEBL's banking operation to remain updated with the present marketplace. The audience being targeted and client choices can be effectively understood by using social media platforms. Statistics from social media can show patterns and consumer preferences. Like, loans, salary accounts, credit cards, and debit cards. The bank is able to split people into different groups by examining conversations, and then provide exclusive deals for each group. However, to succeed in the dynamic market, adaptation is crucial.
- The bank uses social media tracking methods. It is done to outperform rivals and find potential clients. They can identify new clients by engaging in internet-based discussions

where they gain knowledge about client tastes and requirements. Such as individuals asking for guidance on loans and interest rates that are lower.

- Also, it is reorienting its attention from business accounts to individual clients in the tough banking sector of today. Social media has made it easier for them to track client behavior in order to remain competitive. The use of social media analytics improves the bank's efforts in market intelligence by allowing them to track. Also, evaluate the online actions of rivals as well as how consumers behave.

Some challenges of SEBL from social media is given below:

- The biggest hurdle for competitors is to engage in social media interaction which is development. Customers expect consistently fresh, inventive, and simple ways to communicate on social media. Thus, it is crucial for the bank to continually come up with developments in this area.
- Also, adding social media to banking services is more expensive than doing business with banks as they have in the past. In order to rapidly offer internet-based services, address customer complaints, and do a variety of other tasks, a business needs additional workers that must be engaged continuously.
- It is very simple for competitors to duplicate the offer that is approached in social media. Because all actions are carried out on a platform that is freely accessible. Therefore, prominent challenge in utilizing social media within the banking sector is keeping the offers consistently new while continuing to retain anonymity.
- One of the ways that social media works in the banking industry is by generating feedback. Ratings and evaluations are common ways for people to share their experiences. But, writing about specific experiences can be challenging. Anyone who encounters problems with the bank may end up with unfavorable evaluations, that could lead to misunderstandings between prospective clients.

3.4 Summary and Conclusions

Bangladesh's banking industry is described as being extremely competitive and fiercely tough. The market is becoming steadily more competitive as an adequate number of banks currently present and a few more on the way. Besides, the banks are constantly looking for strategies.

Like, expanding their market, style of management, and good services to remain ahead of the competition as the global growing challenge and it is only becoming worse day by day. And, due to this, the banks are concerned about finding information of their clients' observations of their activities. So, every commercial bank must provide details to its clients' acknowledgment of its regular operations. However, any bank's ability to conduct business depends heavily upon its clients. The bank is able to obtain a sizable sum of money for additional investment. And it can be done through the use of a bank account and a fixed amount of money that is provided by the clients. In light of these circumstances, it has become absolutely essential that the bank manages their important clients and provides management in a way that fulfills their needs. Lastly, the clients should always have a pleasant experience and should be at ease using the services of the bank. And to maintain this the bank must give careful consideration to the interaction between its employees and clients. Thus, to survive in this competitive business environment, every business bank strives to provide outstanding service to their customers. And the majority of banks are aware of the activities of this section because they are properly tied to customers.

3.5 Recommendations/Implications

Some of the recommendations are:

- The bank employees have to simultaneously handle both in-person clients and phone calls of the customers so a separate person should be hired to attend those calls. As a result, it will be easier for the employees of the bank if a separate call center is established.
- The bank should improve its social media presence and become more active so that if the clients write positive and negative reviews along with recommendations then they can respond it quickly. This will assist the bank to grow and become more competitive compared to other banks.
- Internet or online services, as well as customer service that is available at all times, should all be upgraded.
- Management must respond to client demand effectively. And, to provide good services, new technologies must be used.

References

- Southeast Bank Ltd. (n.d.). Www.southeastbank.com.bd. <https://www.southeastbank.com.bd/>
- BusinessInsiderBd.com. (n.d.). *Is Southeast Bank set for biggest change in 18 years?* Business Insider Bangladesh. Retrieved November 1, 2023, from <https://www.businessinsiderbd.com/banking-insurance/news/26521/is-southeast-bank-set-for-biggest-change-in-18-years>
- Desk, S. B. (2023, July 6). *Southeast Bank announces 10% dividends*. The Daily Star. <https://www.thedailystar.net/business/economy/banks/news/southeast-bank-announces-10-dividends-3361886>
- Express, T. F. (n.d.). The Financial Express. The Financial Express. <https://thefinancialexpress.com.bd/economy>
- Desk, S. B. (2023, November 1). *Southeast Bank opens six agent banking outlets*. The Daily Star. <https://www.thedailystar.net/business/economy/banks/news/southeast-bank-opens-six-agent-banking-outlets-3458331>
- Hossain, M. S. (2014). General banking activities of Southeast Bank Limited: Sat Masjid branch. <https://core.ac.uk/download/pdf/61804956.pdf>
- Akhter, S. N. (2014). Credit risk management of Southeast Bank Ltd. (Mohammadpur Branch). <https://core.ac.uk/download/pdf/61804345.pdf>
- Samejima, M., Shimizu, Y., Akiyoshi, M., & Komoda, N. (2006). SWOT Analysis Support Tool for Verification of Business Strategy. *2006 IEEE International Conference on Computational Cybernetics*. <https://doi.org/10.1109/icccyb.2006.305700>
- Southeast Bank. (n.d.). The Business Standard. Retrieved November 1, 2023, from <https://www.tbsnews.net/tags/southeast-bank>