

*An Assessment of Service Quality in
The City Bank Ltd.*

**An Assessment of Service Quality in The City Bank
Ltd.**

Submitted To

Mr. Tarek Mahbub

Assistant Professor

Brac Business School



Submitted By

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Submission Date: 30-09-2012

Declaration

This is to notify that this report title ” **An Assessment of Service Quality in The City Bank Ltd.** ” has been prepared as a part of my internship formalities. It is an obligatory part of our BBA program to submit an internship report. Moreover, I was inspired and instructed by my supervisor Md. Zahidur Rahman, Bank Manager of CBL and other bank employees for submitting a report of this kind. In this regard, I like to mention that this report has not been prepared for any other purpose like presentation, reproduce or investigation for any other authorities.

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Letter of Transmittal

August 30, 2012

Tareq Mahbub
Assistant Professor
Brac Business School

Subject: Submission of Internship Report

Dear Sir

It is my great pleasure to submit the Internship Report titled ” An Assessment of Service Quality in The City Bank Ltd.” which has been prepared as an integrated part of my course requirement in BBA program. My internship was held in the City Bank Ltd. Gulshan Branch, I have tried my best to follow the instruction of my supervisor in preparing this report.

Throughout the report I tried to describe the Bank its service quality, its activities and the study related matter elaborately. While preparing this report I went through extensive literature survey, interviewed with officers and customers.

I sincerely hope that you will enjoy this report as I enjoyed while writing. If you need any further clarification or information in interpreting this analysis, I will be glad to answer you questions.

Sincerely Yours

Kamrunnahar Ahmed
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Acknowledgement

My warmth gratitude goes to many people whose affable cooperation and advice helped me a lot bringing my endeavor into realization. I am very much grateful to my supervisor 'Md. Zahidur Rahman for his cardinal cooperation in preparing this report.

I would like to thank Mrs. Tabassum, Branch Manager of CBL, Gulshan Branch. I also thank to Amjad Hossain, Branch Operation Manager of CBL Gulshan Branch. Also I express my deep gratefulness to all employees of CBL, Gulshan Branch, for their cooperation to collect various required supportive from various sources and helped me to complete this internship report.

Finally, I express my deep gratefulness to my supervisor Md. Zahidur Rahman. I am very much pleased to him for helping me to complete this report.

Executive Summary

Banks play an important role in the economy of the country. After liberation except the foreign banks all banks were nationalized. These banks were merged and grouped into six commercial banks. Of the total six commercial banks Uttara and Pubali were transferred to private sector from 1985. In my research paper I mainly focus on financial position of The City Bank Ltd. The City Bank Limited (CBL) is the first private sector Bank in Bangladesh. The Bank has been operating since 1983 with an authorized capital of Tk. 1.75 Billion under the entrepreneurship of twelve prominent & leading businessmen of the country.

The noble intention behind starting this Bank was to bring about qualitative changes in the area of Banking and Financial management. To determine the overall performance of the bank I have made a research on the service quality of the City Bank Ltd. Because measuring service quality is the best way to evaluate any service sector. There are four measures of service quality- SERVQUAL, importance weighted SERVQUAL, SERVPERF, and importance weighted SERVPERF. In developing country the most useful measurement is SERVQUAL. By asking 22 expectations and perceptions questions to the customer of the City Bank Ltd. about the performance of the bank on the basis of SERVQUAL scale we find six factors are important in measuring service quality. The leading researcher in this area Parasuraman, et al After substantial factor analysis and testing, reduced the 10 service quality determinates in SERVQUAL to 5 (tangibles, responsiveness, reliability, assurance, and empathy). The original ten dimensions are Tangibles, Reliability, Responsiveness, Competence, Courtesy, Credibility, Security, Access, Communication, Understanding the Customer. And in my research I found four factors are important in regarding the service quality of The City Bank Ltd. And these are- tangible & empathy, responsiveness, reliability and assurance, where tangibles and empathy are working as one factor. In my research factor analysis, t-test and chi-square technique are used. The variables were 12; the 50 people have been interviewed. The answers of them were applied in the statistical technique. And interpreting the result of these techniques we find, the customer of the bank was highly satisfied with the

Tangibles & Empathy of the bank. And to be more delightful the customers still want some extra effort from the bank like in terms of reliability, assurance and responsiveness. The reason behind of this is that The City Bank Ltd. always believes in customer relationship and the customer always expect much more higher than to the others. And without no doubt it can be said, very soon after fulfilling all the four factors the bank will increase the expectation of its customer more towards them. And The City Bank Ltd is the bank that always loves to please their customer and having better relationship with them.

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Introduction

First modern banking was introduced in 1668 in Stockholm as 'Savings Pis Bank' which opened up a new era of banking activities throughout the European Mainland. In the South Asian region, early banking system was introduced by the Afgan traders popularly known as Kabuliwallas. Muslim businessmen from Kabul, Afganistan came to India and started money lending business in exchange of interest sometime in 1312 A.D. They were known as 'Kabuliawallas'.

At independence, the Government nationalized almost all key financial sectors, including banking & insurance. By 1973 the government owned 93% of the modern manufacturing sector's fixed assets & the entire financial sector. But state management of industrial was not successful. 1976 privatized some of the smaller industrial enterprises, & in 1982 nonprofit ability & poor management in the rest of the nationalized sector led to accelerate privatization under the New Industrial policy.

Since the early 1980 the economy of Bangladesh has been undergoing through structural adjustment process. One of the important components of this structural adjustment package is financial sector reform. Actually started in 1982 when the Government of Bangladesh allowed six private commercial banks to operate in the financial market. The financial reform still in the process & in the subsequent periods after 1982, the Government of Bangladesh, under the guidance of international Monetary Fund (IMF) took various steps to liberalize the financial sector.

The basic tents of the past reform measures in Bangladesh financial sector,

Addressed the following issues:

- allowing the entry of domestic & foreign private banks;
- privatization of Government –owned commercial banks;
- liberalization of interest rates;
- introduction of market based instruments of financial control;
- relaxation of directives covering credit allocation;
- removal of restrictions on the types of activity that the banks can undertake;

- Institution f improved management & operational tools.

After liberation in Bangladesh except the foreign banks all banks were nationalized. These banks were merged and grouped into six commercial banks. Of the total six commercial banks Uttara and Pubali were transferred to private sector from 1985. Now there are four nationalized commercial banks namely Agrani, Janata, Rupali, and Sonali Bank. There are four specialized banks in our country. In addition to this 49 private commercial banks are in our country at present. Of these 49 private commercial banks there are 12 foreign banks, 28 private banks incorporated in our country except Islamic banks and 4 Islamic banks. In 2005, these banks were operating their banking activities through 6038 (June of 2000) branches. The bank and the other financial institutions have become dynamic after taking initiatives to reform the banking sector by the finance minister of Bangladesh. The basic issues are decreasing the amount of loan and increasing paid up capital through decreasing the interest rate of deposit and investment, changing the principles of rescheduling the bank.

Until the beginning of the eighties, the banking business in Bangladesh was only restricted to the nationalized sector in addition to two or three foreign banks. It is only in 1983 that the Government changed its policy on the banking sector paving the way for setting up new banks in the private sector. In fact 1983 saw the emergence of a bevy of local banks with private entrepreneurship of which **The City Bank Ltd** stands out prominently. It came on stream on the 27th March 1983.

The authorized capital of the bank is presently Tk. 1750 million. Present paid up capital of the bank is Tk. 480 million.

Success after success was streaming. The bank was adorned with prestigious honors like one of the top ten companies, large tax payer, one of the top 500 banks in Asia etc. The noble intention behind starting this Bank was to bring about qualitative changes in the area of Banking and Financial management. Today, The City Bank serves it's customers

at home & abroad with 83 branches spread over the country & about three hundred oversea correspondences covering all the major cities and business center of the world.

Topic Introduction

Banks play an important role in the economy of the country. To make the economy of a country performed well, it is important to evaluate the bank continuously. The City Bank Limited (CBL) is the first private sector Bank in Bangladesh. Today, The City Bank serves it's customers at home & abroad with 83 branches spread over the country & about three hundred oversea correspondences covering all the major cities and business center of the world. Evaluating service area like bank is slightly different from the manufacturing area. Service quality is extremely important to an organization or a bank, but the dilemma seems to be how to accurately and reliably accomplish such measurement. To know the customer view point about the CBL the evaluation of the service of the bank is much more needed. And that is why my focus was the **service quality** of the City Bank Ltd. And my topic is titled as “An Assessment of Service Quality in the Banking Sector: A Case Study on **The City Bank Ltd**”.

Background

Industry Background

After the independence, banking industry in Bangladesh started its journey with 6 nationalized commercialized banks, 2 State owned specialized banks and 3 Foreign Banks. In the 1980's banking industry achieved significant expansion with the entrance of private banks. Now, banks in Bangladesh are primarily of two types:

- ✚ **Scheduled Banks**: The banks which get license to operate under Bank Company Act, 1991 (Amended in 2003) are termed as Scheduled Banks.
- ✚ **Non-Scheduled Banks**: The banks which are established for special and definite objective and operate under the acts that are enacted for meeting up those objectives, are termed as Non-Scheduled Banks. These banks cannot perform all functions of scheduled banks.

There are **47 scheduled banks** in Bangladesh who operate under full control and supervision of Bangladesh Bank which is empowered to do so through Bangladesh Bank Order, 1972 and Bank Company Act, 1991. Scheduled Banks are classified into following types:

- ✚ **State Owned Commercial Banks (SOCBs)**: There are 4 SOCBs which are fully or majorly owned by the Government of Bangladesh.
- ✚ **Specialized Banks (SDBs)**: 4 specialized banks are now operating which were established for specific objectives like agricultural or industrial development. These banks are also fully or majorly owned by the Government of Bangladesh.
- ✚ **Private Commercial Banks (PCBs)**: There are 30 private commercial banks which are majorly owned by the private entities. PCBs can be categorized into two groups:

- ✚ **Conventional PCBs:** 23 conventional PCBs are now operating in the industry. They perform the banking functions in conventional fashion i.e interest based operations.
- ✚ **Islami Shariah based PCBs:** There are 7 Islami Shariah based PCBs in Bangladesh and they execute banking activities according to Islami Shariah based principles i.e. Profit-Loss Sharing (PLS) mode. A Â Â.
- ✚ **Foreign Commercial Banks (FCBs):** 9 FCBs are operating in Bangladesh as the branches of the banks which are incorporated in abroad.

There are now **4 non-scheduled banks** in Bangladesh which are:

- ✚ Ansar VDP Unnayan Bank,
- ✚ Karmashangosthan Bank,
- ✚ Probashi Kollyan Bank,
- ✚ Jubilee Bank

Definition of Banking:

According to the section 3 of the Negotiable Instrument Act 1881, "Banker includes persons, or a corporation or a company acting as bankers." According to the section 5(0) of the Banking Companies Act 1991, "Bank Company" means any company serves transactions (Banking Business in Bangladesh) including new bank and specialized banks.

According to the section 5(P) of the Banking Companies Act 1991, "Banking Business" means accepting, in order to lend or invest, of deposits of money from the public which will be paid on demand or otherwise and will be withdrawal by cheque, draft, order or otherwise. The salient features of this definition are as follows:

- a) A banking company must accept deposit and lend or invest the same. If the purpose of accepting deposit is not to lend or invest, it does not constitute banking business. In other words, acceptance of deposit with a view to lending or investing the same is the business of banking.

b) The definition specifies the time and mode of withdrawal of deposits. The deposited money must be repayable to the depositor on demand made by the latter or according to the agreement reached between the two parties. The most important point here to be noted that the banker does not refund the money on his own accord, even if the period for which it was deposited expires. The depositor must make a demand and the withdrawal should be effected through cheque, draft, and order or otherwise.

It is, thus, clear that the underlying principle of the business of banking is that the resources mobilized through the acceptance of deposits must constitute the main stream of funds which are to be utilized for lending or investment purposes. A bank is, thus, an intermediary and deals with the money belonging to the public.

Definition of Customer:

The term "Customer" has not yet been statutorily defined. Generally, the term customer means a person who has an account with bank. Banking experts and legal judgments in the past, however, used to qualify this statement by laying emphasis on the period for which such account had actually been maintained with the bank. Sir John Paget was one of those experts from the past. According to him, "to constitute a customer, there must be some recognizable course of habit of dealing in the nature of regular banking business."

This definition from Sir -John Paget lays emphasis on the duration of the dealings between the bank and the customer. According to his view, a person does not become a customer of the banker on the opening of an account; he must have been accustomed to deal with the banker before he is designated as a customer.

The emphasis on duration of the bank account is now discarded. According to Dr. Hart,

"a customer is one who has an account with banker or for whom a banker habitually undertakes to act as such."

The above view point was confirmed by the Kerala High Court in the case of Central Bank of India Ltd., Bombay V. Gopinathan Nair and other. The lordship observed: "Broadly speaking, a customer is a person who has the habit of resorting to the same place or person to do business. So far as the banking transactions are concerned he is a person whose money has been accepted on the footing that the banker will honor his cheques up to the amount standing to his credit, irrespective of this connection being of short or long standing".

Thus, in order to constitute customer, a person should satisfy the following conditions:

- a) He should have an account with bank; and
- b) The dealings should be of banking nature.

Relationship:

The relationship between a banker and customer depends upon the type of service rendered by the banker. The primary relationship between a banker and customer is legal based on contract as per Contract Act, 1872. However, the most valued relationship for the banking business is the behavioral relationship.

LEGAL RELATIONSHIP:

- I) Debtor and Creditor;
- II) Principal & Agent;
- III) Pledgor & Pledgee;
- IV) Mortgagor & Mortgagee;
- V) Lessor & Lessee; and
- VI) Trustee & Beneficiary.

Banking Sector Performance, Regulation and Bank Supervision

Banking sector in Bangladesh demonstrated a moderate level of resilience in FY11, attributable to improvement in key financial indicators of the banking industry. With a view to maintaining soundness, solvency, efficiency and stability in the financial system, Bangladesh Bank (BB) initiated a number of policy measures including greater emphasis on risk managements in the banks, periodic review of stability of the banks and the banking industry through stress testing, strengthening financial inclusion of under-served/un-served productive economic sectors and population segments, encouraging enhanced CSR activities and Green Banking initiatives. Moreover, preparation of revised risk management guidelines is at final stage. The following paragraphs highlight the recent regulatory and supervisory measures initiated by BB for banks, industry statistics and performance trends of the banking sector.

Banking Sector Performance

The banking sector of Bangladesh comprises four categories of scheduled banks. These are state owned commercial banks (SCBs), state-owned development financial institutions (DFIs), private commercial banks (PCBs) and foreign commercial banks (FCBs). The number of banks declined from 48 in 2009 to 47 in 2010. These banks had a total number of 7729 branches as of December 2010. The number of bank branches increased from 7095 in 2009 to 7729 in 2010 due mainly to opening of new branches by the PCBs during the year. At the end of FY11, the total number of bank branches increased to 8522, with total number of banks remained unchanged at 47 (Appendix-3, Table-I). Structure of the banking sector with breakdown by type of banks is shown in table:

Banking system structure						
Bank types	2009					
	Number of banks	Number of branches	Total assets	Percent of industry assets	Deposits	Percent of deposits
<i>SCBs</i>	4	3387	1135.6	28.6	869.1	28.6
<i>DFIs</i>	5	1365	261.9	6.6	161.1	5.3
<i>PCBs</i>	30	2285	2275.7	57.4	1792.4	59.0
<i>FCBs</i>	9	58	292.6	7.4	215.0	7.0
Total	48	7095	3965.8	100	3037.6	100

Banking system structure						
Bank types	2010					
	Number of banks	Number of branches	Total assets	Percent of industry assets	Deposits	Percent of deposits
<i>SCBs</i>	4	3447	1384.3	28.5	1044.9	28.1
<i>DFIs</i>	4	1382	295.4	6.1	183.4	4.9
<i>PCBs</i>	30	2828	2854.6	58.8	2266.5	60.9
<i>FCBs</i>	9	72	320.8	6.6	227.1	6.1
Total	47	7729	4855.1	100	3721.9	100

In 2010, the SCBs held 28.5 percent of the total industry assets as against 28.6 percent in 2009. PCBs' share rose to 58.8 percent in 2010 as against 57.4 percent in 2009. The FCBs held 6.6 percent of the industry assets in 2010, showing a declining trend of 0.8

percentage point over the previous year. The DFIs' share of assets was 6.1 percent in 2010 against 6.6 percent in 2009.

Company Background

City Bank is one of the first generation private Commercial Banks operating in Bangladesh. It is a top bank among the oldest Commercial Banks in the country which started their operations in 1983. The Bank started its journey on 27th March 1983 through opening its first branch at B. B. Avenue Branch in the capital, Dhaka city. It was the visionary entrepreneurship of around 13 local businessmen who braved the immense uncertainties and risks with courage and zeal that made the establishment & forward march of the bank possible. Those sponsor directors commenced the journey with only Taka 3.4 crore worth of Capital, which now is a respectable Taka 330.77 crore as capital & reserve.

City Bank is among the very few local banks which do not follow the traditional, decentralized, geographically managed, branch based business or profit model. Instead the bank manages its business and operation vertically from the head office through 4 distinct business divisions namely:

- I. Corporate & Investment Banking;
- II. Retail Banking (including Cards);
- III. SME Banking; &
- IV. Treasury & Market Risks.

Under a real-time online banking platform, these 4 business divisions are supported at the back by a robust service delivery or operations setup and also a smart IT Backbone. Such centralized business segment based business & operating model ensure specialized treatment and services to the bank's different customer segments.

The bank currently has 90 online branches and 10 SME service centers and 2 SME/Agri branch spread across the length & breadth of the country that include a fully fledged Islami Banking branch. Besides these traditional delivery points, the bank is also very active in the alternative delivery area. It currently has 122 ATMs of its own; and ATM sharing arrangement with a partner bank that has more than 550 ATMs in place; SMS

Banking; Interest Banking and so on. It already started its Customer Call Center operation. The bank has a plan to end the current year with 200 own ATMs.

City Bank is the first bank in Bangladesh to have issued Dual Currency Credit Card. The bank is a principal member of VISA international and it issues both Local Currency (Taka) & Foreign Currency (US Dollar) card limits in a single plastic. VISA Debit Card is another popular product which the bank is pushing hard in order to ease out the queues at the branch created by its astounding base of some 400,000 retail customers. The launch of VISA Prepaid Card for the travel sector is currently underway. City Bank has launched American Express Credit Card and American Express Gold Credit card in November 2009. City Bank is the local caretaker of the brand and is responsible for all operations supporting the issuing of the new credit cards, including billing and accounting, customer service, credit management and charge authorizations, as well as marketing the cards in Bangladesh. Both cards are international cards and accepted by the millions of merchants operating on the American Express global merchant network in over 200 countries and territories including Bangladesh. City Bank also introduced exclusive privileges for the card members under the American Express Selects program in Bangladesh. This will entitled any American Express card members to enjoy fantastic savings on retail and dining at some of the finest establishment in Bangladesh. It also provides incredible privileges all over the globe with more than 13,000 offers at over 10,000 merchants in 75 countries. City Bank prides itself in offering a very personalized and friendly customer service. It has in place a customized service excellence model called CRP. CRP focuses on ensuring happy customer through setting benchmarks for attitude, behavior, readiness level, accuracy and timeliness of the service quality.

City Bank is one of the largest corporate banks in the country with a current business model that heavily encourages and supports the growth of the bank in Retail and SME Banking. The bank is very much on its way to opening many independent SME centers across the country within a short time. The bank is also very active in the workers' foreign remittance business. It has strong tie-ups with major exchange companies in the Middle East, Europe, Far East & USA, from where thousands of individual remittances come to the country every month for disbursements through the bank's large network of 99 online branches and SME service centers.

The current senior management leaders of the bank consist of mostly people from the multinational banks with superior management skills and knowledge in their respective "specialized" areas. The newly launched logo and the pay-off line of the bank are just one initial step towards reaching that point.

Vision

The Financial Supermarket with a Winning Culture Offering Enjoyable Experiences

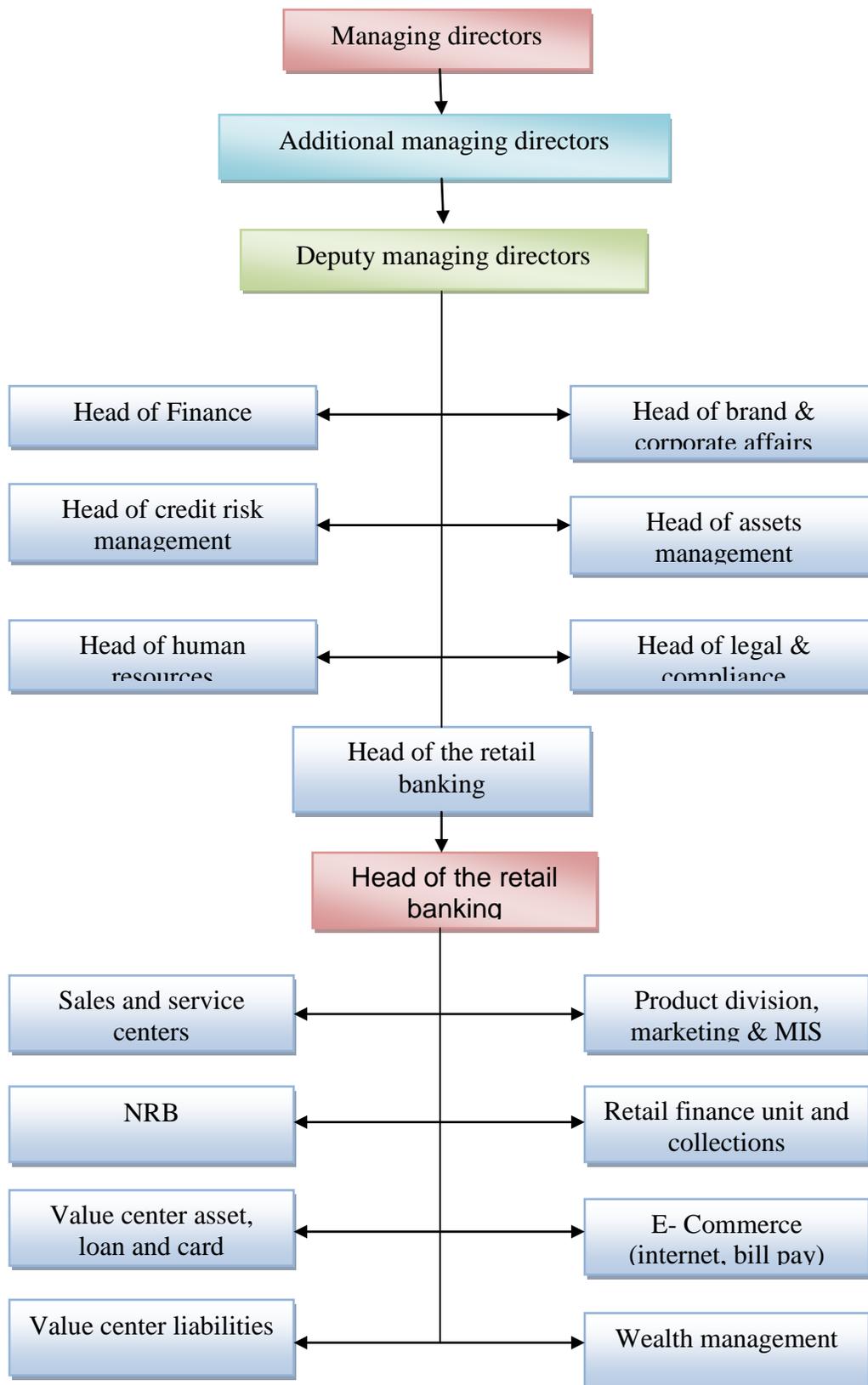
Mission

- ✦ Offer wide array of products and services that differentiate and excite all customer segments
- ✦ Be the “Employer of choice” by offering an environment where people excel and leaders are created
- ✦ Continuously challenge processes and platforms to enhance effectiveness and efficiency
- ✦ Promote innovation and automation with a view to guaranteeing and enhancing excellence in service
- ✦ Ensure respect for community, good governance and compliance in everything we do

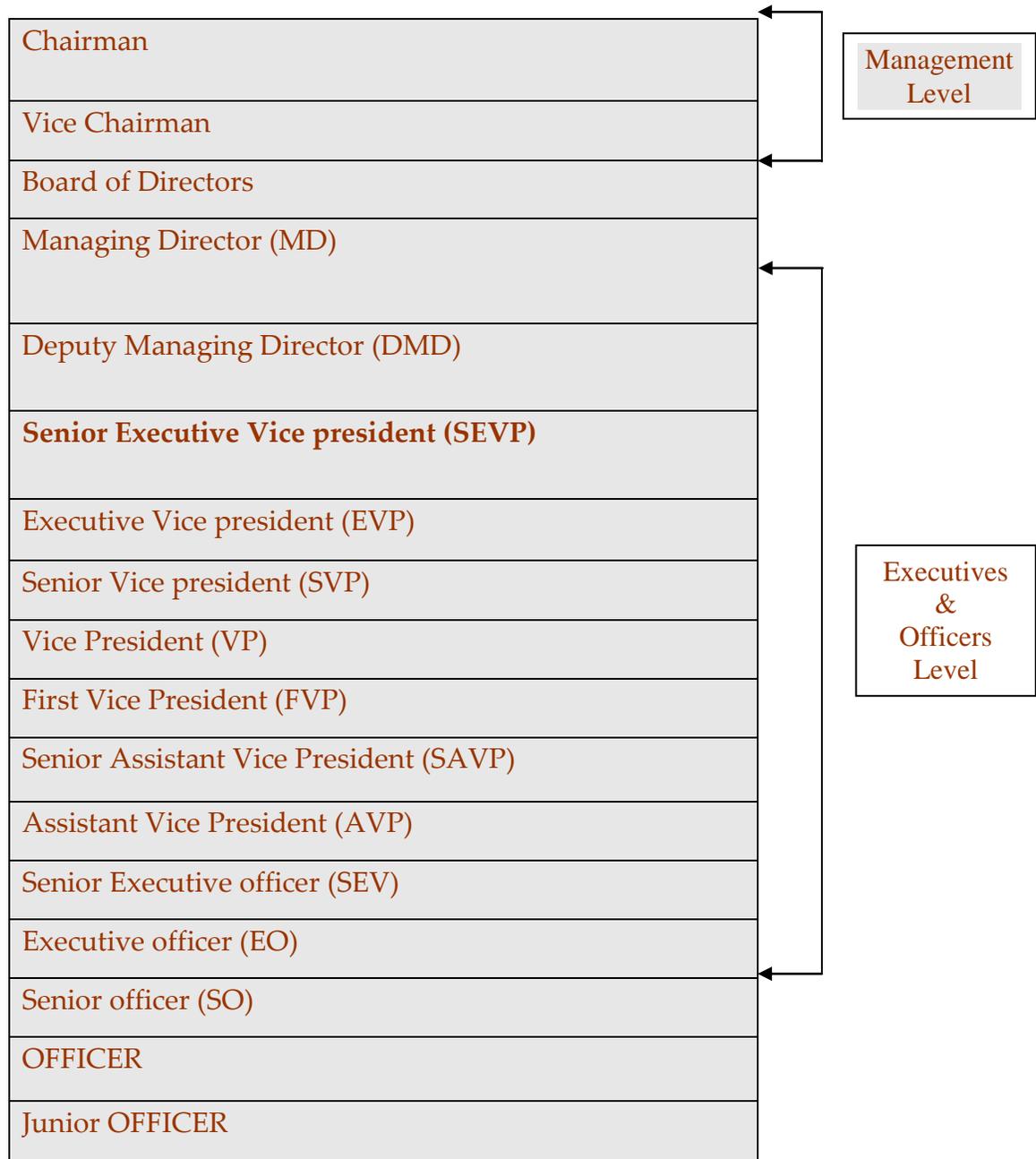
Values

- ✦ Result Driven
- ✦ Accountable & Transparent
- ✦ Courageous & Respectful
- ✦ Engaged & Inspired
- ✦ Focused on Customer Delight

Organogram of City Bank Limited (CBL)



Management Hierarchy of The City Bank Limited



Products:

The products of the City Bank Limited are as follows:

A. Deposits schemes:

- ✚ Current account
- ✚ Savings account
- ✚ Accelerated savings account:
 - ✚ City onayash
 - ✚ City projonmo
 - ✚ City shomriddhi
 - ✚ City ichchapuron
 - ✚ City global
- ✚ Fixed deposit (FDR)

B. Loan:

- ✚ City home loan
- ✚ City drive
- ✚ City solution
- ✚ City express
- ✚ City double
- ✚ City scholar

C. NRB

D. NFB:

- ✚ Student file
- ✚ Medical file
- ✚ City wallet
- ✚ i-banking
- ✚ locker service

E. Card:

Debit card

- ✚ Visa debit card
- ✚ MasterCard debit cards

Credit card:

- ✚ The American express card
- ✚ Visa classic local
- ✚ Visa classic dual
- ✚ Visa gold local
- ✚ Visa gold dual

Services:

The city bank limited offers full range of banking services for personal and corporate customers, covering all segments of society within the framework of banking company act and rules and regulations laid down by our central bank. Diversification of products and services include retail banking and customer banking right from industry to agriculture, real estate to software and it is backed by the latest technology.

All branches of the city bank are fully computerized having online banking facilities for the clients. City bank expresses “making sense of money”.

The services of the city bank limited are:

- ✚ Online services
- ✚ Automated account
- ✚ Integrated system
- ✚ Signature verification
- ✚ Any branch banking
- ✚ ATM services
- ✚ Mobile banking system
- ✚ SMS push pull services

Capital:

The bank has been operating since 1983 with an authorized capital tk. 1.75 billion under the entrepreneurship of 12 prominent and leading businessman of the country. The

sponsor directors commenced the journey with only tk. 3.4 crore worth of capital, which is now a respectable tk. 330.77 crore as capital & reserve.

Market:

The city bank serves its customers with 90 online branches and 10 SME service centers and 2 SME/Agri branch spread over the country and about three hundred oversea correspondences covering all the major cities and business center of the world.

Strategies of the city bank limited:

The strategies of the city bank limited are given in below:

- ✚ To raise capital
- ✚ To strive for customers best satisfaction and earn their confidence.
- ✚ To manage and operate the bank in the most effective manner.
- ✚ To identify customers needs and monitor their perception towards meeting those requirements.
- ✚ To review and update policies, procedures and practices to enhance the ability to extend better service to customer.
- ✚ To train and develop all employees and provide them adequate resources, so that customers needs are reasonably addressed.
- ✚ To promote organizational effectiveness by openly communicating company plans, policies, practices and procedures to employees in a timely fashion.
- ✚ To cultivate a congenial working environment.
- ✚ To diversify portfolio both in retail and wholesale markets.
- ✚ To increase direct contract with customers in order to cultivate a closer relationship between the bank and its customers

Departments of the City Bank Limited:

- ✚ Corporate Banking
- ✚ Retail Banking

- ✚ SME Banking
- ✚ Treasury

Departments in individual branch:

- ✚ Customer Service Department
- ✚ Cash Department
- ✚ Investment Department
- ✚ Foreign Exchange Department
- ✚ Clearing Department
- ✚ Remittance Department
- ✚ Operation Department

Objective of the Study

Primary Objective

This report has been prepared as a requirement of the internship program. The report is based upon the organization named “The City Bank Ltd”.

Secondary Objective

- ✚ To identify the customers' perception at the time of receiving service.
- ✚ To identify the level of customers expectation from the bank. It will help the bank to provide the services according to their customer.
- ✚ To identify what are the factors that are related with the services of the city bank.
- ✚ To identify at which factors bank is doing good job. So it can continuously fulfilling customers expectation.
- ✚ To identify where the bank is not fulfilling the customers' expectation. It can help the bank for further improvement.
- ✚ To see the customer satisfaction level of the customer in CBL.

Scope of the Study

This study attempts to relate the expected services and perceived services by customers. The study is mainly done on perception of the customer of the City Bank Ltd. Most of the primary information has been collected through a questionnaire survey and also through I was tried to be cautious to relate the experience with that of other sales and service center of The City Bank Ltd. through observation. This study briefly highlights the various customer services of City Bank Ltd.

Methodology

The type of research that is in the report is a **descriptive research**. It is conducting a probable perception of the customers in terms of service they are having in the city bank new market branch. The research will help to describe the service quality of the branch.

The **target population** in this following research is defined as follows:

- ✚ Elements - male or female respondent client or customer of the bank
- ✚ Sampling units- client of bank
- ✚ Extent- The City Bank, New Market Branch, Dhaka
- ✚ Time -1st July to 25 to August 2012

Considering factor analysis application the sample size should be at least four or five times as many as there are variables. In this research the variables are 12 and therefore the **sample size** should be 60 but for on the basis of availability the survey made on 50.

In this research, through the **convenience sampling** sample was chosen. Convenience sampling attempts to obtain a sample of convenient element. The selection of sampling units is left primarily to the interviewer. Often, respondents are selected because they happen to be in the right place at the right time. Convenience sampling unit are accessible, easy to measure, and cooperative. And moreover it is also least expensive and least time consuming of all sampling technique.

As a survey method personal mall or intercept survey has been uses in the research. Respondent were intercepted while they were getting service from the bank.

The **statistical techniques** that are used in this are as follow:

- ✚ Factor Analysis: Factor analysis is a general name denoting a class of procedures used for data reduction and summarization. In marketing research, there may be large number of variables but most of which are correlated and which must be

reduced to a manageable level. Relationships among sets of many interrelated variables are examined and represented in terms of a few underlying factors.

- ✚ T- test: The most popular parametric test is the t test, conducted for examining hypotheses about means. The t test could be conducted on the mean of one sample or two samples of observations. In the case of two samples the sample could be independent or paired.

- ✚ Chi-square Test: Chi-square is used to test the statistical significance of the observed association in a cross-tabulation. In the factor analysis the Bartlett's test of sphericity is used to test the null hypothesis that the variables are uncorrelated. The test statistics of sphericity is based on chi-square transformation of determination of hypothesis.

In conducting the **statistical techniques** 17.0 version SPSS software has been used.

Literature Review

Service marketing was the precursor leading to the study of service quality. Pioneer research in this area (George and Barksdale, 1974) identified several distinct differences between the marketing of “service” firms and “manufacturing” firms. It was Shostack’s (1977) research that brought to the fore the distinct nature of services marketing. She noted that services were intangible, rendered, experienced, and unable to be stored. Consequently, her conclusion was that services should be marketed differently from tangible products. It was her early work that gave equal weight to the components of “service” as it did to “product.” Her research concluded that service marketing strategies should deal with specific issues related to distinct elements within each product. She also concluded that changes in any single element could impact other elements within the function, and as such, services marketing should consider products more holistically, meaning to look at each item on its merits alone.

Enis and Roering (1984) were unconvinced that there is a distinction between service marketing and manufacturing marketing. It was their conclusion that the strategies used for all product is strictly a “bundle of benefits” regardless of whether they are tangible or intangible.

Relationship between Customer Satisfactions and Service Quality in Service Product

The principal study by Zeithaml, et al (1985) fostered a direct relationship between customer satisfaction and service quality and broadened the unique characteristics of service products. They explained that service in its production sense and consumption occur simultaneously. Production and consumption of service products cannot exist in isolation, requiring them to be simultaneously produced and consumed. Additionally, they suggest that service production and consumption is by its own nature heterogeneous. Their research was significant in that it highlighted the differences between manufactured products and service products, and it introduced the interrelationships between customer service and customer satisfaction through the measurement of gaps.

Customer Satisfaction

A key aspect in customer satisfaction is the way a customer can attain satisfaction or dissatisfaction with a company's service. If a company wants to satisfy its customers the first question it needs to answer is what is it that satisfies customers and, equally important, what is it that makes customers dissatisfied with the company and its products and services. Satisfying customers depends on the balance between customers' expectations and customers' experiences with the products and services (Zeithaml et al., 1990). When a company is able to lift a customer's experience to a level that exceeds that customer's expectations, then that customer will be satisfied. Because customers have ever increasing expectations it is necessary for companies continuously to improve their quality and hence customers' experiences with the company. The issue is what should be improved to keep the customers satisfied. What customers experience is not just one simple aspect of a company, but a whole range of aspects. Some of these aspects are concerned with the way customers experience the company itself, some are concerned with the way customers experience the physical product and, finally, some are concerned with the way customers experience the service the company offers.

Comparing customers' expectations and their perceptions of actual performance can be done by making use of the SERVQUAL scale of Berry, Parasuraman and Zeithaml (Zeithaml et al., 1990).

Service Quality

Recent debates in the marketing literature regarding the service quality concept have raised important issues for both academics and practitioners. Leading researchers in this area, including Parasuraman, Zeithaml, and Berry (1994), Cronin and Taylor (1992, 1994) and Teas (1994), have provided significant but sometimes conflicting insights into related conceptual, methodological, analytical, and practical issues. Although marketing scholars have proposed additional research on many of these issues, there has been little research on the generalizability of such findings across countries, especially those with developing economies. The four alternative measures of service quality (SERVQUAL, importance weighted SERVQUAL, SERVPERF, and importance weighted SERVPERF) were tested by taking the 22 expectation and performance measures from the

SERVQUAL scale (Parasuraman, Zeithaml, and Berry 1988) and adapting the importance weights used by Cronin and Taylor (1992). These 22 expectation and performance items measure perceptions regarding five factors believed important in service quality: reliability, responsiveness, empathy, assurance, and tangibles.

The Importance of Service Quality Measurement in Banks

While there has been considerable research in the area of service quality, there are a number of fields in which a thorough examination of the service gaps has not been conducted, such as the subject study that will address this important measure from the standpoint of empirical studies of perceptions versus expectations. Banking in a Developing or Developed country is one of those areas in which a thorough examination of gaps between customers' expectations and bankers' perceptions of what the customer expects have not been thoroughly examined. Additionally, gaps between customers' expectations and actual services delivered are an area ripe for study. Why is service such an issue in banking? Berry, et al (1988) noted that most financial institutions are alike in the services provided to their customers. Likewise, he noted that their prices are generally comparable, and in fact might look similar in design, but where they differed was in the level of service provided to their customers. As financial institutions grow, there is a tendency for service to give way to volume delivery to enhance profitability. These large banks appear to have mistakenly concluded that quality service caused profits to erode. It would appear that service quality could make a difference according to Lewis (1993), who noted that service quality leads to reduced costs, increased profitability, and other beneficial elements. In answer to critics, she noted that there was often an initial cost to implement quality service, but the resultant benefit and subsequent increase in profits offset those start-up costs.

Acquiring customers and having them leave is not only disconcerting, it is counterproductive and a profit drain on the organization. One of the principal reasons for customers to leave an organization is poor service delivery. Avkiran (1994) indicated that a telephone study in the Australian state of Victoria revealed poor service to the customer as the most likely reason for customers to consider moving their banking relationships. He observed that service basically had two levels. The first level was desired service, which the customer desires, and the second level is known as adequate service, which is the minimum level the customer will

accept. His research led to concluding that developing a “true customer franchise” requires firms to exceed both levels of desired service and acceptable service. Coyne (1989) takes the opposite stance on service quality, which he states as follows:

“There appear to be thresholds of service for affecting customer behavior... When satisfaction rose above a certain threshold, repurchase loyalty climbed rapidly. In contrast, when satisfaction fell below a different threshold, customer loyalty declined equally rapidly. However, between these thresholds, loyalty was relatively flat. I believe this twin threshold framework applies to a wide variety of service situations. “ (Coyne. 1989: page 70).

While Coyne makes an interesting case for a lack of loyalty other than the extreme limits of service quality, his arguments are easily refuted as it relates to American banks by Finch and Helms (1996) who noted that the delivery of superior service is the best means for satisfying and consequently retaining customers. Further, a two nation study of banking services by Witkowski and Kelineer (1996) noted that American bank customers rank their American banks’ services higher than German bank customers rank German banks’ services, but they also noted that service expectations by the customers is considerably greater in American banks.

In a slightly different approach, but equally as compelling, Beckett, et al (2000) noted that consumers change their buying habits more frequently due to the rigid structure of many financial institutions today at the expense of service to the customer. It was noted by Bahia and Nantel (2000) that there are no publicly available standard scales for measuring perceived quality in banks. It seems apparent from the studies that service quality is extremely important to an organization or a bank, but the dilemma seems to be how to accurately and reliably accomplish such measurement. The primary focus of this study is to seek such a means to measure service quality.

Data Analysis

Customer Response Data

Customer	Perception												Expectation											
	v1	v2	v3	v4	v5	v6	v7	v8	v9	v10	v11	v12	v1	v2	v3	v4	v5	v6	v7	v8	v9	v10	v11	v12
1	4	4	4	5	5	4	4	4	4	5	4	5	5	6	5	6	5	5	5	5	5	5	6	6
2	3	4	3	4	6	4	5	3	3	5	3	6	5	6	5	6	5	5	6	5	5	5	6	6
3	4	4	4	5	5	5	4	4	5	5	4	6	5	6	5	6	5	5	6	5	5	5	6	6
4	2	4	2	4	6	4	5	2	4	6	3	5	5	6	5	6	5	5	5	5	5	5	6	6
5	5	4	5	4	5	5	4	5	3	5	4	5	5	6	5	6	5	5	6	5	5	5	6	6
6	5	4	5	5	6	4	5	5	5	6	3	6	5	6	5	6	5	5	5	5	5	5	6	6
7	2	2	2	4	5	4	5	2	4	5	4	6	5	6	5	6	5	5	6	5	5	5	6	6
8	3	2	3	4	6	5	5	3	5	6	5	5	5	6	5	6	5	5	5	5	5	5	6	6
9	5	3	5	5	5	3	5	5	4	5	3	6	5	6	5	6	5	5	6	5	5	5	6	6
10	5	5	5	4	6	5	5	5	3	6	5	3	5	6	5	6	5	5	5	5	5	5	6	6
11	5	5	5	6	4	3	5	5	5	5	4	2	5	6	5	6	5	5	6	5	5	5	6	6
12	4	5	4	5	6	4	5	4	4	6	4	2	5	6	5	6	5	5	6	5	5	5	6	6
13	4	4	4	4	5	4	5	4	4	5	5	2	5	6	5	6	5	5	5	5	4	5	6	6
14	3	5	4	6	4	6	6	4	6	3	5	5	5	6	5	6	5	5	6	5	4	5	6	6
15	4	5	5	5	6	5	6	5	5	5	5	5	5	6	5	6	5	5	5	5	4	5	6	6
16	2	5	4	4	5	6	6	6	4	5	5	5	5	6	5	6	5	5	6	5	4	5	6	6
17	5	5	5	6	4	6	6	6	5	3	5	6	5	6	5	6	5	5	6	5	4	5	6	6
18	5	5	4	5	6	5	6	4	4	6	5	4	5	6	5	6	5	5	5	5	5	5	6	6
19	2	5	5	4	5	5	5	4	5	6	5	4	5	6	5	6	5	5	6	5	5	5	6	6
20	3	5	4	6	4	4	5	5	4	6	5	5	5	6	5	6	5	5	6	5	5	5	6	6
21	5	5	5	5	6	5	5	5	5	5	5	5	5	6	5	6	5	5	5	5	5	5	6	6
22	5	5	4	4	5	6	4	6	4	6	6	5	5	6	5	6	5	5	6	5	5	5	6	6
23	5	5	6	6	4	5	5	5	5	3	5	5	5	6	5	6	5	5	5	5	5	5	6	6
24	4	5	6	5	6	4	4	5	4	3	6	5	5	6	5	6	5	5	6	5	5	5	6	6
25	4	5	6	4	5	5	4	4	5	6	6	6	5	6	5	6	5	5	5	5	5	5	6	6
26	4	5	3	6	4	4	5	5	4	4	6	4	5	6	5	6	5	5	6	5	5	5	6	6

Customer	Perception												Expectation											
	v1	v2	v3	v4	v5	v6	v7	v8	v9	v10	v11	v12	v1	v2	v3	v4	v5	v6	v7	v8	v9	v10	v11	v12
27	4	5	3	5	6	5	4	6	5	6	6	4	5	6	5	6	5	5	5	5	5	5	6	6
28	4	5	3	4	5	4	5	5	6	5	5	4	5	6	5	6	5	5	6	5	5	5	6	6
29	4	4	5	6	5	5	5	6	6	4	5	4	5	6	5	6	5	5	5	5	5	5	6	6
30	4	6	5	5	6	6	6	5	6	5	5	4	5	6	5	6	5	5	6	5	4	5	6	6
31	6	6	3	4	5	6	5	5	6	6	5	5	5	6	5	6	5	5	5	5	4	5	6	6
32	6	5	5	6	4	6	6	6	6	5	5	4	5	6	5	6	5	5	5	5	5	5	6	6
33	6	4	5	5	5	5	5	4	4	5	5	4	5	6	5	6	5	5	5	5	5	5	6	6
34	6	5	5	4	4	6	6	5	5	5	6	4	5	6	5	6	5	5	5	5	5	5	6	6
35	5	4	4	5	4	6	5	6	4	5	6	4	5	6	5	6	5	5	5	5	5	5	6	6
36	4	2	5	4	4	6	5	5	5	5	6	5	5	6	5	6	5	5	5	5	5	5	6	6
37	6	4	4	6	4	6	4	6	4	6	4	5	5	6	5	6	5	5	5	5	5	5	6	6
38	5	2	5	5	4	6	5	4	5	4	5	5	5	4	5	5	5	5	4	5	5	5	5	5
39	4	4	4	4	4	6	4	5	4	4	5	5	5	6	5	6	5	5	6	5	5	5	6	6
40	6	2	5	6	5	5	5	4	5	4	5	4	5	5	5	5	5	5	5	5	5	5	5	5
41	5	2	4	5	5	5	4	5	4	6	5	5	5	6	5	5	5	5	5	5	5	5	4	5
42	4	6	4	5	6	5	5	5	5	6	5	5	5	6	5	5	5	5	5	5	4	5	6	6
43	6	5	4	5	6	5	6	5	4	6	4	5	5	6	5	5	5	5	5	5	5	5	6	6
44	5	6	5	4	3	5	6	5	3	6	5	5	5	6	5	5	5	5	5	5	5	5	6	6
45	4	5	2	4	5	5	6	5	3	5	6	5	5	6	5	5	5	5	5	5	5	5	6	6
46	6	2	3	2	6	4	6	4	3	5	4	5	5	6	5	5	5	5	5	5	4	5	6	6
47	5	3	5	4	5	4	6	6	3	5	5	5	5	6	5	5	5	5	5	5	5	5	6	6
48	4	5	3	5	6	4	4	6	3	5	1	5	5	6	5	5	5	5	5	5	5	5	6	6
49	6	5	3	5	4	4	5	6	3	5	3	5	5	6	5	5	5	5	5	5	5	5	6	6
50	5	5	3	5	5	4	4	6	5	5	2	4	5	6	5	6	5	5	6	5	5	5	6	6

Factor Analysis

✚ Factor analysis is an appropriate technique

For the factor analysis to be appropriate, the variables must be correlated. So this is the first condition that must be assured. In that case the null (Ho) hypothesis is that the variables are uncorrelated. In other words the population correlation matrix is an identity matrix. In an identity matrix, all the diagonal terms are 1, and all the off-diagonal terms are 0.

Ho: The variables are uncorrelated in the population

Correlation Matrix

	V1	V2	V3	V4	V5	V6	V7	V8	V9	V10	V11	V12
Correlation V1	1.000	.236	.412	.308	-.184	.179	.136	.464	.066	-.036	.214	.144
V2	.236	1.000	.395	.551	.000	.157	.300	.363	.288	.020	.494	.392
V3	.412	.395	1.000	.480	-.166	.243	.165	.292	.330	-.263	.513	.299
V4	.308	.551	.480	1.000	-.205	.097	.221	.303	.417	-.294	.404	.380
V5	-.184	.000	-.166	-.205	1.000	-.284	-.053	-.269	-.070	.335	-.186	.000
V6	.179	.157	.243	.097	-.284	1.000	.163	.267	.345	-.100	.458	.160
V7	.136	.300	.165	.221	-.053	.163	1.000	.020	.115	-.095	.314	.170
V8	.464	.363	.292	.303	-.269	.267	.020	1.000	.080	-.107	.168	.030
V9	.066	.288	.330	.417	-.070	.345	.115	.080	1.000	-.187	.341	.126
V10	-.036	.020	-.263	-.294	.335	-.100	-.095	-.107	-.187	1.000	-.131	-.107
V11	.214	.494	.513	.404	-.186	.458	.314	.168	.341	-.131	1.000	.380
V12	.144	.392	.299	.380	.000	.160	.170	.030	.126	-.107	.380	1.000

table-1.0

KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.	.720
Bartlett's Test of Sphericity Approx. Chi-Square	315.511
df	66
Sig.	.000

table1.1

.From the results of Factor Analysis that are given in the table 1.0 we find the approximate chi-square is 315.511 with 66 degrees of freedom, which is significant (0.000) at the 0.05 level.

It means the null hypothesis, that the population correlation matrix is an identity matrix, is rejected by the Barlett's test of sphericity.

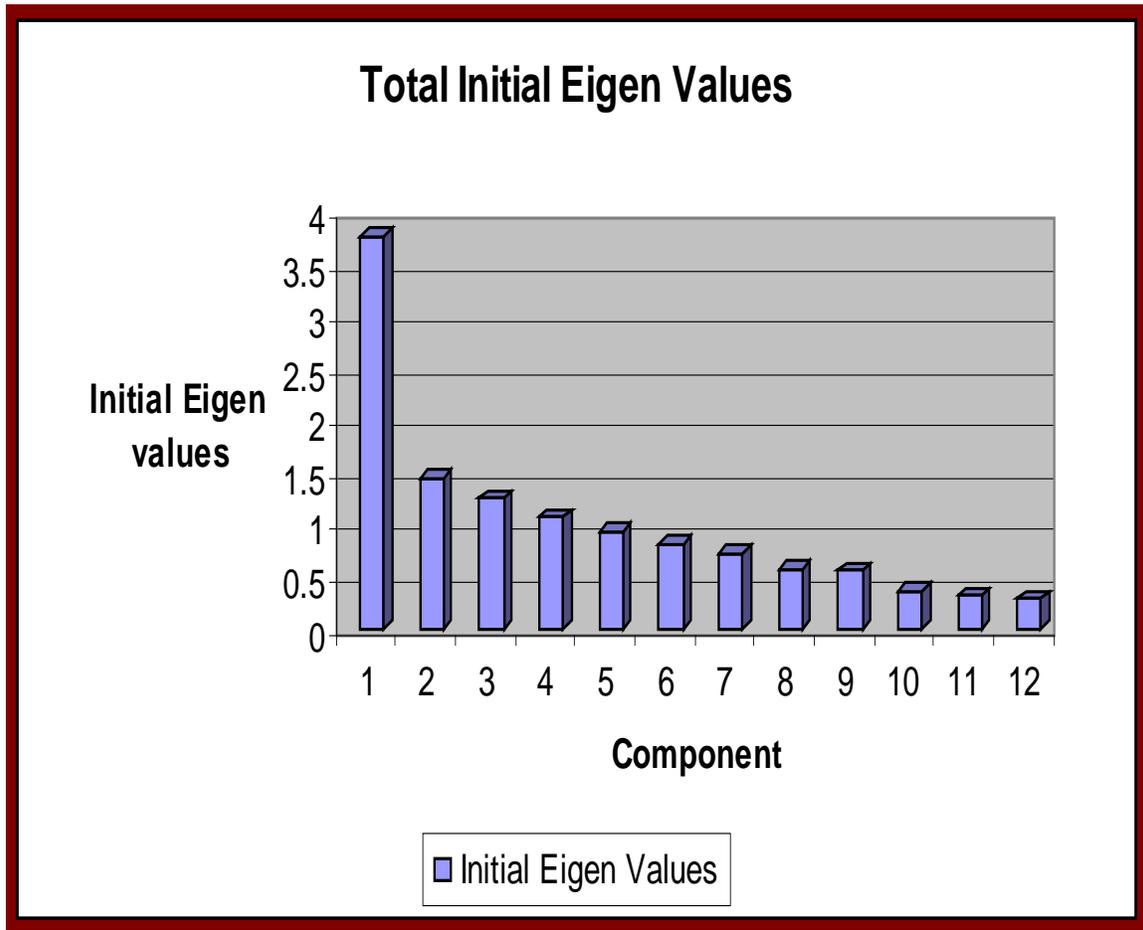
Again the value of KMO statistic (0.720) which is also large (>0.5). Thus factor analysis may be considered an appropriate technique for analyzing the correlation matrix of the given table 1.1.

Determining Factors Based on Eigenvalues

Component	Initial Eigenvalues		
	Total	% of Variance	Cumulative %
1	3.758	31.320	31.320
2	1.436	11.963	43.284
3	1.247	10.392	53.675
4	1.065	8.877	62.552
5	.930	7.747	70.300
6	.809	6.742	77.042
7	.707	5.889	82.930
8	.566	4.716	87.646
9	.549	4.578	92.225
10	.354	2.951	95.176
11	.303	2.525	97.701
12	.276	2.299	100.000

table-1.2

From the total variance explained we find the initial eigenvalue and also extraction and rotation sums of squared loadings. And on the base of eigenvalue approach, only factors with **eigenvalues greater than 1.0** are retained; the other factors are not included in the model.



Graph-1.0

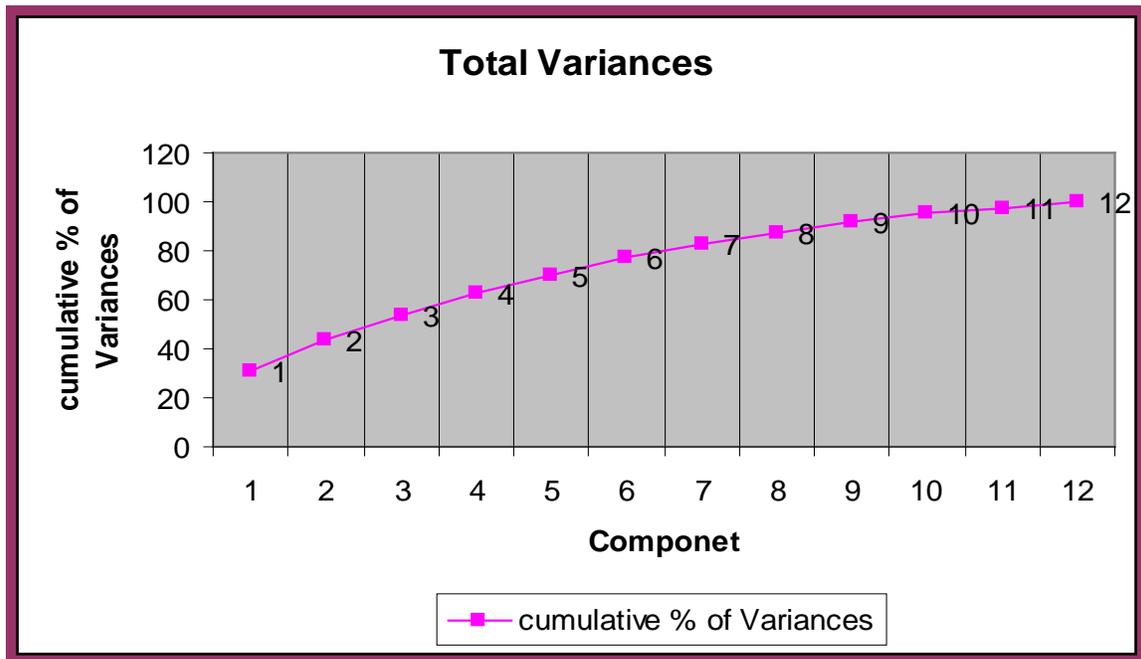
The table 1.2 shows that there are 4 factors that are having greater than 1.0 eigenvalue. So the number of factors should be 4 in this factor analysis. An eigenvalue represents the amount of variance associated with the factor.

✚ Determining Factors Based on Percentage of Variance

Number of factors can be determined on the basis cumulative percentage of variance extracted by the factors reaches a satisfactory level. It is recommended that the factors extracted should account for at least **60** percent of (from appendix B) variance.

Component	Cumulative % of Varince
1	31.320
2	43.284
3	53.675
4	62.552
5	70.300
6	77.042
7	82.930
8	87.646
9	92.225
10	95.176
11	97.701
12	100.000

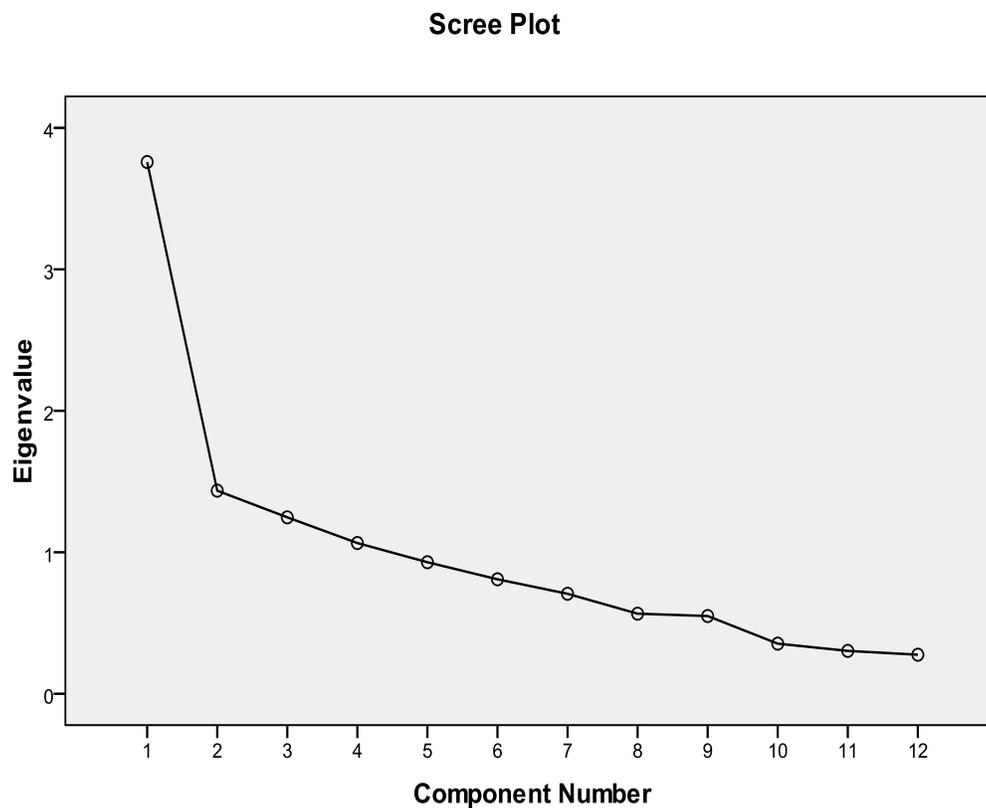
table1.3



Graph-1.1

Determining factor Based on Scree Plot

Generally, the number of factors determined by scree plot will be one or few more than that he determined by the eigenvalue creation. Here in this research according to the given scree plot (graph 1) from the 5th factor the distinct break between the steep slope of factors are started. And the number factors suggested by the scree plot is 5.



Graph-1.2

✚ Categorizing Variable into Four Factors

Rotated Component Matrix^a

	Component			
	1	2	3	4
V1	.186	.789	.028	-.010
V2	.748	.317	.108	.164
V3	.559	.372	.171	-.276
V4	.725	.276	-.046	-.359
V5	.167	-.331	-.317	.628
V6	.030	.186	.891	-.071
V7	.419	-.045	.296	.062
V8	.061	.838	.109	-.092
V9	.421	-.103	.445	-.259
V10	-.147	.049	.020	.876
V11	.585	.121	.574	-.052
V12	.682	-.022	.029	-.004

Table-1.4

From above Rotated Component Matrix in this research (table 1.4) the factor can be interpreted in terms of variables that load high on it. This interpretation are given bellow-

Factors	High coefficient of variables	Labeled
1	V2 (Showing Concern in Solving Problem) V3(Responding Quickly to Request) V4 (Employee's Willingness to Help) V7 (Suiting of Operating Hour) V11 (Attractive ness of Printed Material) V12 (Bank Employees Suitably Dresses and Neat)	Reliability

2	V1 (Performing Service without Error) V8(Easily Accessibility of Bank)	Responsiveness
3	V6(Employees are Knowldgable Enough) V9(Showing Understanding of Specefic Needs)	Assurance
4	V5(Employees are Kind and Polite) V10(Modern-Looking Technical Equipment)	Tangible & Empathy

T –test

Gap between expectation and perception:

From the two sample mean test we find the differences between the expectation and perception of the customers towards their bank. In considering all the variables the null (Ho) hypothesis is there is no difference between the expectation and perception. In other words the customers are fully satisfied with service quality if there bank. It means there is no need for further improvement.

Ho: There is no difference between the expectation and perception.

The result of two sample mean test of the research (Table 2.0, 2.1) are given in the following page-

Measuring Service Quality in Factor 1(Reliability)

T-Test					
Group Statistics					
	Questioner Status	N	Mean	Std. Deviation	Std. Error Mean
Showing Concern in Solving Problem	expectation	50	5.9400	.31364	.04435
	perception	50	4.3400	1.15370	.16316
Responding Quickly to Request	expectation	50	5.0000	.00000	.00000
	perception	50	4.1800	1.02400	.14482
Employee's Willingness to Help	expectation	50	5.7800	.41845	.05918
	perception	50	4.7600	.84660	.11973
Suiting of Operating Hour	expectation	50	5.3600	.52528	.07429
	perception	50	5.0200	.71400	.10097
Attractiveness of Printed Material	expectation	50	5.9200	.34047	.04815
	perception	50	4.6600	1.08063	.15282
Bank Employees Suitably Dresses and Neat	expectation	50	5.9400	.23990	.03393
	perception	50	4.6600	.96065	.13586

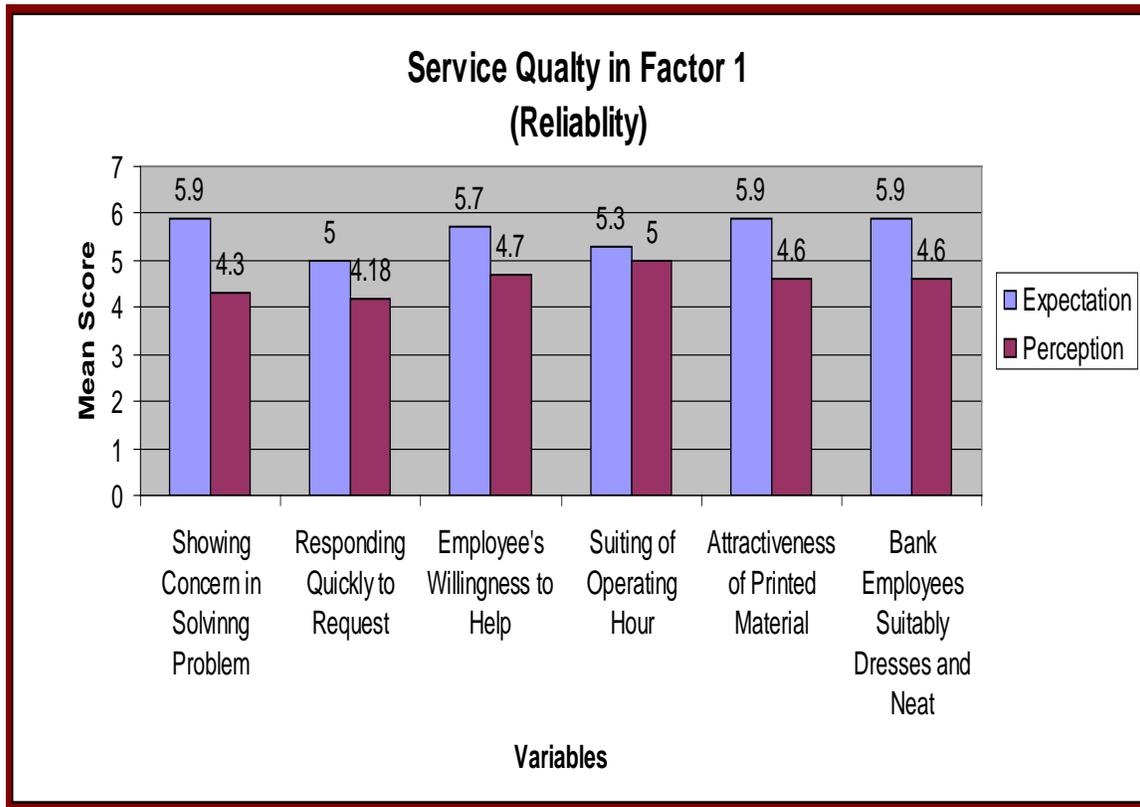
Table-2.0

Identifying Customers' perception from T- test:

Variables	Acceptation or Rejection of Ho	Perception level
Showing Concern in Solving Problem	Ho is rejected	Expectation is higher than perception
Responding Quickly to Request	Ho is rejected	Expectation is higher than perception
Employee's Willingness to Help	Ho is rejected	Expectation is higher than perception
Suiting of Operating Hour	Ho is rejected	Expectation is higher than perception
Attractiveness of Printed	Ho is rejected	Expectation is higher than perception

Material		
Bank Employees Suitably Dresses and Neat	Ho is rejected	Expectation is higher than perception

Table-2.1



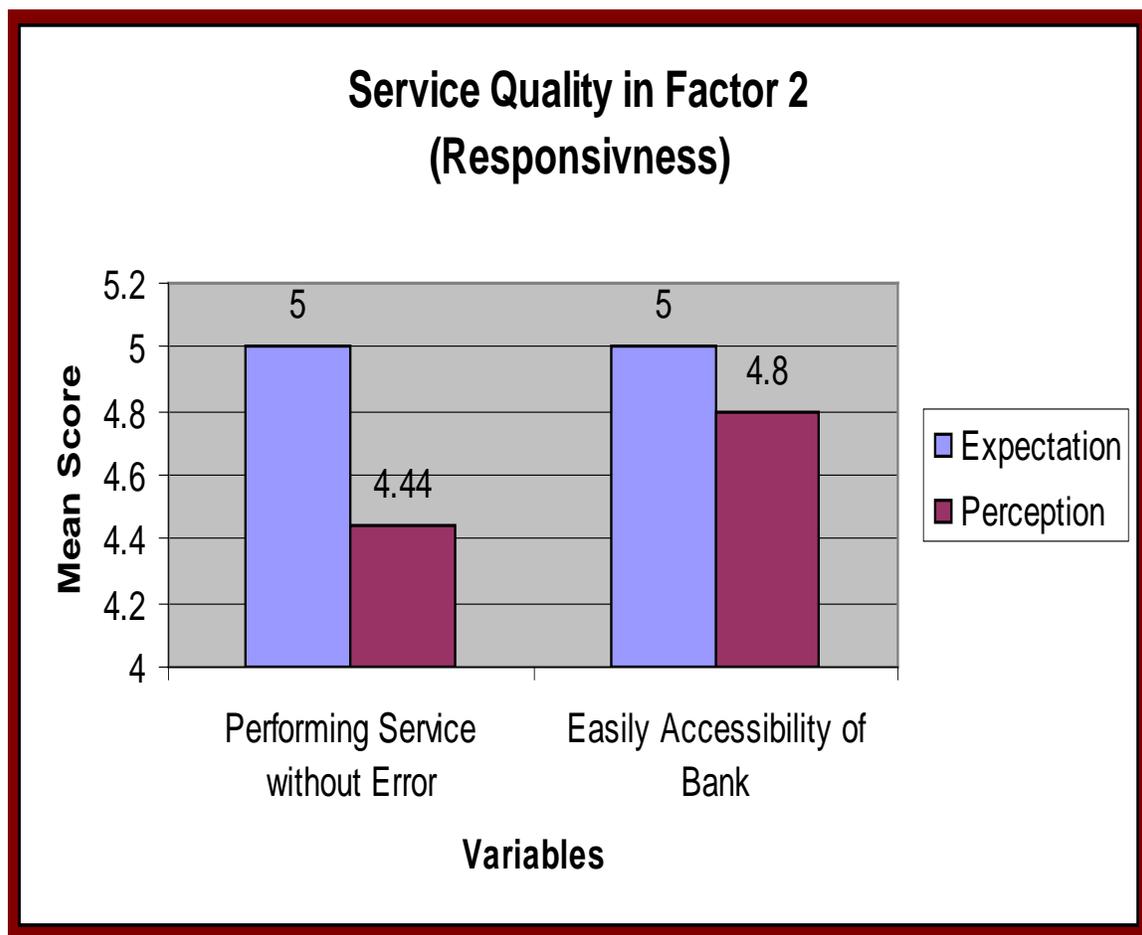
Graph-1.3

By depicting the mean score of all the variables under reliability factor we find in all the cases the null hypotheses rejected as the expectations scores higher than the perceptions. So in reliability factor the bank should work harder because the customers are less satisfied.

Measuring Service Quality in Factor 2(Responsiveness)

T-Test					
Group Statistics					
Questioner Status	N	Mean	Std. Deviation	Std. Error Mean	
Performing Service without Error	expectation	50	5.0000	.00000	.00000
	perception	50	4.4400	1.12776	.15949
Easily Accessibility of Bank	expectation	50	5.0000	.00000	.00000
	perception	50	4.8000	.98974	.13997

Table-2.2



Graph-1.4

Identifying Customers' perception from T- test:

Variables	Acceptation or Rejection of Ho	Perception level
Performing Service without Error	Ho is rejected	Expectation is higher than perception
Easily Accessibility of Bank	Ho is rejected	Expectation is higher than perception

Table-2.3

In Measuring Responsiveness factor of the city bank it is found that in both variable the bank's performance is not satisfactory. Here the null hypothesis is rejected in both variables so there is a gap between expectation and perception.

✚ Measuring Service Quality in Factor 3(Assurances)

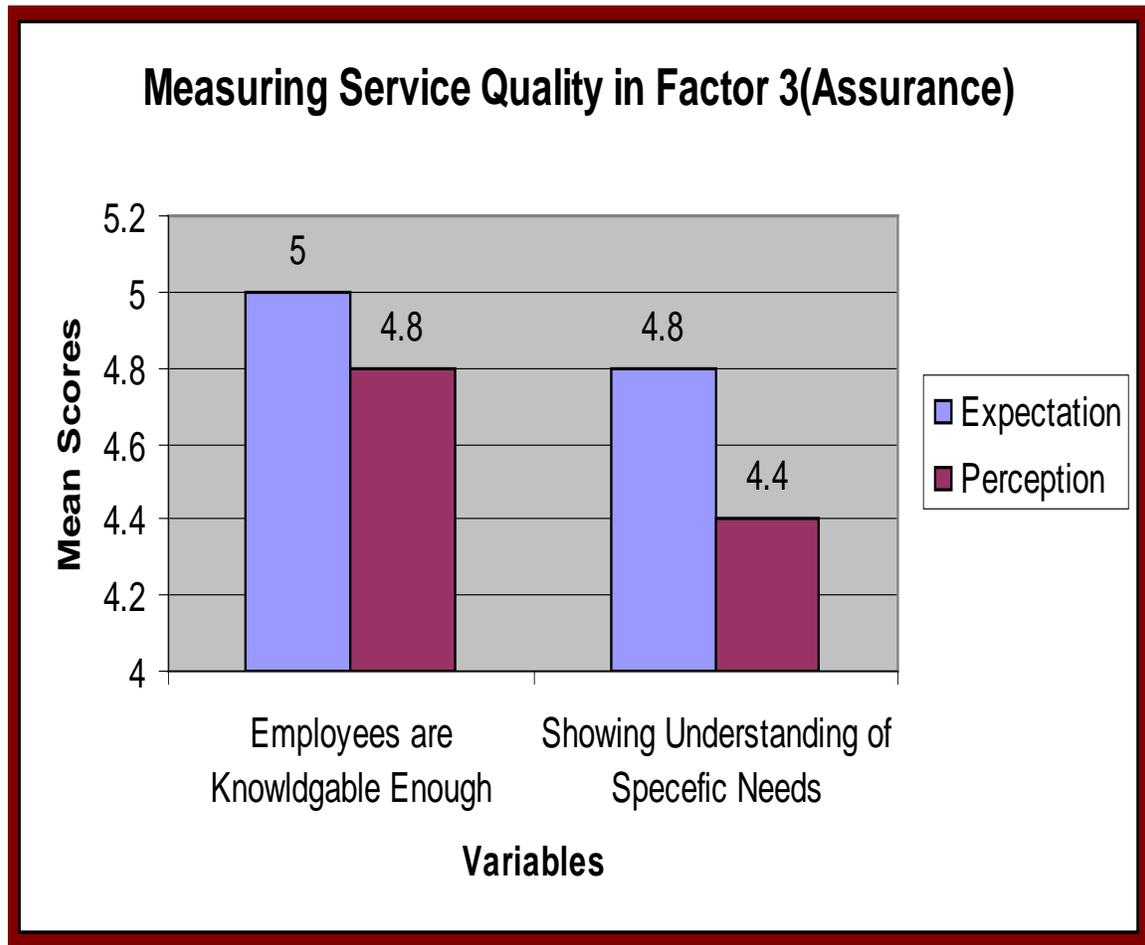
T-Test					
Group Statistics					
	Questioner Status	N	Mean	Std. Deviation	Std. Error Mean
Employees are Knowledgeable Enough	expectation	50	5.0000	.00000	.00000
	perception	50	4.8600	.85738	.12125
Showing Understanding of Specific Needs	expectation	50	4.8200	.38809	.05488
	perception	50	4.4000	.92582	.13093

Table-2.4

Identifying Customers' perception from T- test:

Variables	Acceptation or Rejection of Ho	Perception level
Performing Service without Error	Ho is rejected	Expectation is higher than perception
Easily Accessibility of Bank	Ho is rejected	Expectation is higher than perception

Table-2.5



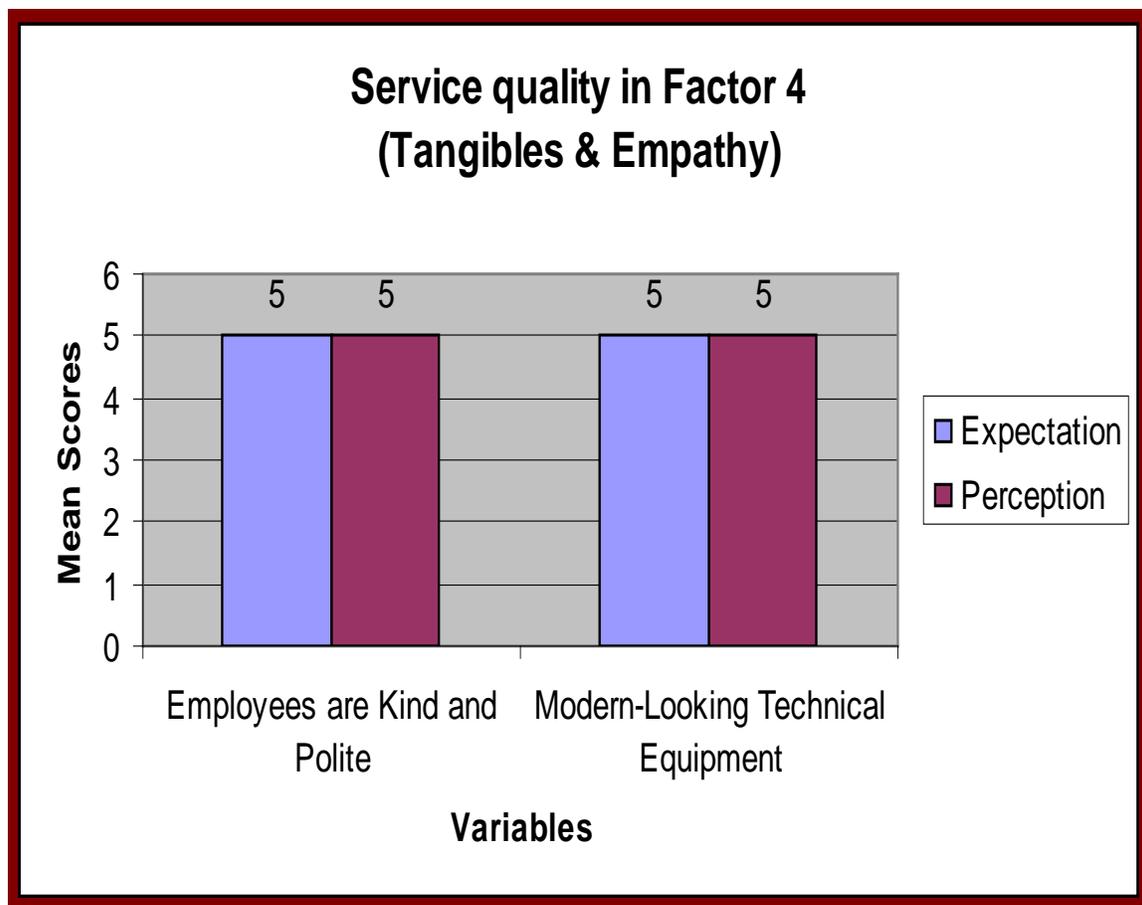
Graph-1.5

Customers of City bank ltd has not found service quality up to mark in terms of assurance factor. Because the null hypothesis is rejected here as in both variable expectation values are higher than the perception values. So there improvement required.

Measuring Service Quality in Factor 4(Tangibles& Empathy)

T-Test					
Group Statistics					
	Questioner Status	N	Mean	Std. Deviation	Std. Error Mean
Employees are Kind and Polite	expectation	50	5.0000	.00000	.00000
	perception	50	5.0000	.83299	.11780
Modern-Looking Technical Equipment	expectation	50	5.0000	.00000	.00000
	perception	50	5.0800	.87691	.12401

Table-2.6



Graph-1.6

Identifying Customers' perception from T- test:

Variables	Acceptation or Rejection of Ho	Perception level
Employees are Kind and Polite	Ho is accepted	Expectation equal to perception
Modern-Looking Technical Equipment	Ho is accepted	Expectation equal to perception

Table-2.5

This factor tangible & empathy work as a very big advantage for the city bank. Here the null hypothesis is accepted. That means there is no difference between expectation and perception. No further improvement is required with theses variables.

Findings

- ✚ All the services of City Bank Limited can be categorized in to four factors. The four factors are- reliability, responsiveness, assurance and tangibles& empathy.
- ✚ Customers of City bank are pretty satisfied with their employees' nature. Customers find that the employees are kind and polite to them.
- ✚ City Bank's physical appearance is also a good advantage for the bank. All the equipment that are bank is using are modern enough to attract the customer.
- ✚ Bank failed to impress customers in winning the reliability of the customer. In capturing the reliability bank can focus on seven issues and the are- Showing Concern in Solving Problem, Responding Quickly to Request, Employee's Willingness to Help, Suiting of Operating Hour, Attractiveness of Printed Material, Bank Employees Suitably Dresses and Neat.
- ✚ Customers of city bank are dissatisfied with responsiveness of the customers. And to omit this dissatisfaction employee should practice their service providing without minimum error. And also if bank can accessible to customer easily then this advantage can also minimize.
- ✚ The customers feel that the employees are not very keen to understand the customers need. Customers find difficulty to make them understand their proper requirements.

Limitation

- ✚ The major limitation of the study is in my research I have used convenience sampling technique, so the potential sources selections are biased.
- ✚ **Confidentiality of data** was another important barrier that was faced during the conduct of this study. Every organization has their own secrecy that in not revealed to others. While collecting data on City Bank Ltd, personnel did not disclose enough information for the sake of confidentiality of the organization.
- ✚ **Rush hours and business** was another reason that acts as an obstacle while gathering data.
- ✚ The findings of the survey are based on customers' response in The City Bank Ltd. New Market Branch located in Dhaka City only. The results may not *reflect* the same for other branches of CBL outside Dhaka.

Recommendation

The City Bank Ltd. always believes in customer relationship and the customer always expect much more higher than to the others. The vision of the bank is The Financial Supermarket with a Winning Culture Offering Enjoyable Experiences. So it is very important for the bank that they should seriously focus on the customer. Though it is no doubt bank is providing its services with the prime concerning to the customer but still the manpower it has need some trainings to understand their customers' psychology. Bank can conduct some useful research in several times to identify their customers' satisfaction level. Bank can also ask their own customer's to give them some suggestions so the customers can have better service and it will also make the customer feel important.

Conclusion

It was a great pleasure for me to make a reserch in “The City Bank Limited”. Since without practical exposure, it may not be possible to compare the theory what one has learnt with practical application. And it is well established that theory without practice is blind. The main focus of the report was identifying the satisfaction level towards The City bank Limited of its customer.

Out of the above discussion a conclusion can be drawn after saying that, the present customer dealing procedure is quite well but as the customers of City Bank expect a lot from the bank, bank have to compete with itself. It would be great opportunity of the bank if it focuses on some factors like responsiveness, assurance and reliability then to left behind well all other banks in Bangladesh. At this moment and the computerized transaction makes the system efficient and effective.

Appendix

A. Questionnaire

Service Quality Survey

If you want to be a part of our survey and help us to serve you better way more then please write down your name and account number and provide your valuable opinion with the following questions-

Name:.....

Account No:.....

Section I

• I experienced problems with this bank ... YES NO

• My problem resolved satisfactorily..... YES NO

Please circle the most appropriate answer.

Gender: Female Male

Age Range: 18-25 26-35 36-45

46-55 55-65 66 or older

Occupation: Service Holder Businessperson

Students Others

Education: Bachelor Degree Masters Degree

College H.S.C or bellow

Section II:

- Please indicate the extent to which you agree or disagree with the following statements about the service you received from the bank staff during your transaction.
- If you strongly disagree, please circle the number 1.
- If you strongly agree, please circle the number 6.
- If your feelings are not strong, please circle one of the numbers in the middle numbers 2, 3, 4, or 5

		Expectation						Perception					
Section I : SERVQUAL-Expectations/ Perception		Strongly Disagree			Strongly Agree			Strongly Disagree			Strongly Agree		
1	The Bank performs its services without errors	1	2	3	4	5	6	1	2	3	4	5	6
2	Bank employees show sincere concern in solving my problems, related to bank business operations.	1	2	3	4	5	6	1	2	3	4	5	6
3	Bank employees quickly respond to my requests	1	2	3	4	5	6	1	2	3	4	5	6
4	Bank employees are always willing to help	1	2	3	4	5	6	1	2	3	4	5	6
5	Bank employees are kind and polite	1	2	3	4	5	6	1	2	3	4	5	6
6	Bank employees are knowledgeable enough to reliably respond to my questions	1	2	3	4	5	6	1	2	3	4	5	6
7	The Bank operating hours suit my needs.	1	2	3	4	5	6	1	2	3	4	5	6
8	The Bank is easily accessible (parking, lift, access for disabled person etc.)..	1	2	3	4	5	6	1	2	3	4	5	6
9	Bank employees show understanding of my specific needs	1	2	3	4	5	6	1	2	3	4	5	6
10	The Bank has modern-looking technical equipment.	1	2	3	4	5	6	1	2	3	4	5	6
11	Printed materials (forms, brochures, monthly statements, bank cards, etc) look attractive	1	2	3	4	5	6	1	2	3	4	5	6

12	Bank employees are suitably dressed and neat, considering the work they perform	1	2	3	4	5	6	1	2	3	4	5	6
----	---	---	---	---	---	---	---	---	---	---	---	---	---

Thank you for your cooperation!

B. SPSS Output

Factor Analysis

Correlation Matrix

	V1	V2	V3	V4	V5	V6	V7	V8	V9	V10	V11	V12
Correlation V1	1.000	.236	.412	.308	-.184	.179	.136	.464	.066	-.036	.214	.144
V2	.236	1.000	.395	.551	.000	.157	.300	.363	.288	.020	.494	.392
V3	.412	.395	1.000	.480	-.166	.243	.165	.292	.330	-.263	.513	.299
V4	.308	.551	.480	1.000	-.205	.097	.221	.303	.417	-.294	.404	.380
V5	-.184	.000	-.166	-.205	1.000	-.284	-.053	-.269	-.070	.335	-.186	.000
V6	.179	.157	.243	.097	-.284	1.000	.163	.267	.345	-.100	.458	.160
V7	.136	.300	.165	.221	-.053	.163	1.000	.020	.115	-.095	.314	.170
V8	.464	.363	.292	.303	-.269	.267	.020	1.000	.080	-.107	.168	.030
V9	.066	.288	.330	.417	-.070	.345	.115	.080	1.000	-.187	.341	.126
V10	-.036	.020	-.263	-.294	.335	-.100	-.095	-.107	-.187	1.000	-.131	-.107
V11	.214	.494	.513	.404	-.186	.458	.314	.168	.341	-.131	1.000	.380
V12	.144	.392	.299	.380	.000	.160	.170	.030	.126	-.107	.380	1.000

table-B-1.0

KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.	.720
Bartlett's Test of Sphericity Approx. Chi-Square	315.511
df	66
Sig.	.000

Table-B-1.1

Communalities

	Initial	Extraction
V1	1.000	.658
V2	1.000	.698
V3	1.000	.556
V4	1.000	.732
V5	1.000	.632
V6	1.000	.835
V7	1.000	.269
V8	1.000	.726
V9	1.000	.452
V10	1.000	.792
V11	1.000	.689
V12	1.000	.467

Extraction Method: Principal
Component Analysis.

Table- B-1.2

Total Variance Explained

Component	Initial Eigenvalues			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
	1	3.758	31.320	31.320	3.758	31.320	31.320	2.646	22.053
2	1.436	11.963	43.284	1.436	11.963	43.284	1.813	15.110	37.163
3	1.247	10.392	53.675	1.247	10.392	53.675	1.566	13.049	50.212
4	1.065	8.877	62.552	1.065	8.877	62.552	1.481	12.340	62.552
5	.930	7.747	70.300						
6	.809	6.742	77.042						
7	.707	5.889	82.930						
8	.566	4.716	87.646						
9	.549	4.578	92.225						
10	.354	2.951	95.176						
11	.303	2.525	97.701						
12	.276	2.299	100.000						

Extraction Method: Principal Component Analysis.

table- B- 1.3

Component Matrix^a

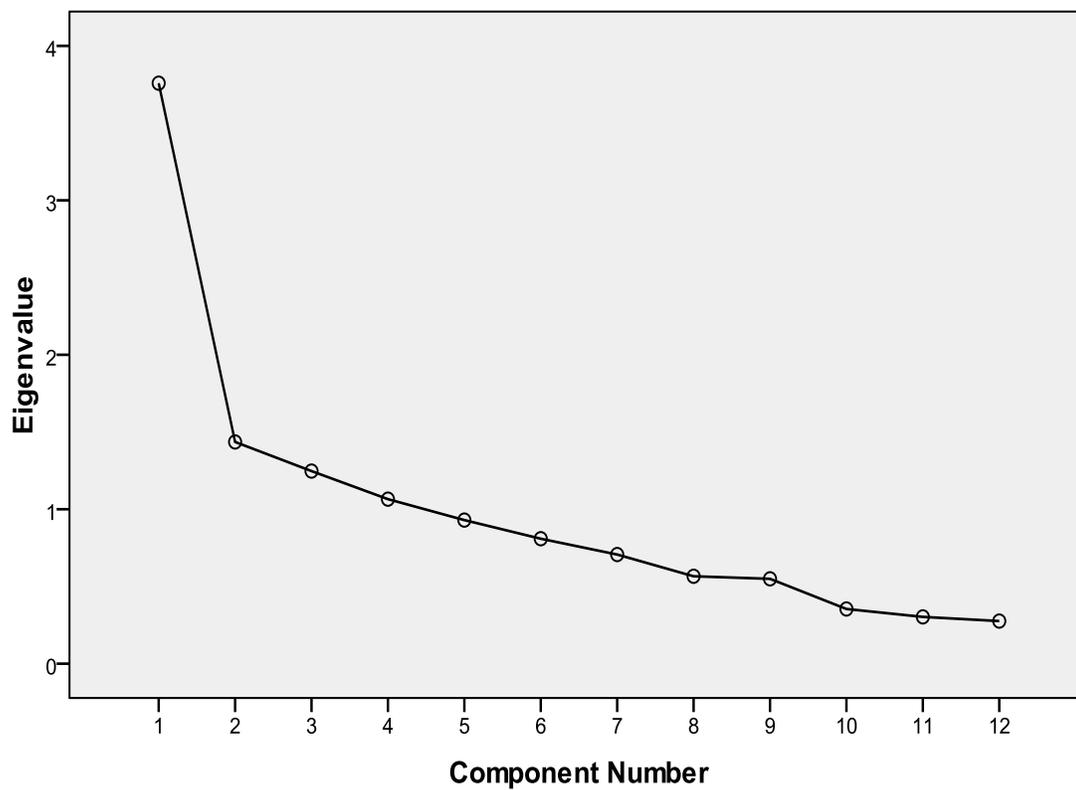
	Component			
	1	2	3	4
V1	.509	-.289	.561	.003
V2	.688	.388	.271	-.028
V3	.730	-.024	.047	-.145
V4	.741	.104	.015	-.415
V5	-.344	.680	.226	.000
V6	.498	-.227	-.255	.686
V7	.391	.282	-.121	.148
V8	.498	-.449	.521	.065
V9	.522	.103	-.399	.102
V10	-.332	.401	.512	.508
V11	.737	.199	-.174	.276
V12	.502	.428	-.038	-.175

Extraction Method: Principal Component Analysis.

a. 4 components extracted.

Table- B- 1.4

Scree Plot



Graph-B-1.0

Rotated Component Matrix^a

	Component			
	1	2	3	4
V1	.186	.789	.028	-.010
V2	.748	.317	.108	.164
V3	.559	.372	.171	-.276
V4	.725	.276	-.046	-.359
V5	.167	-.331	-.317	.628
V6	.030	.186	.891	-.071
V7	.419	-.045	.296	.062
V8	.061	.838	.109	-.092
V9	.421	-.103	.445	-.259
V10	-.147	.049	.020	.876
V11	.585	.121	.574	-.052
V12	.682	-.022	.029	-.004

Extraction Method: Principal Component Analysis.

Rotation Method: Varimax with Kaiser Normalization.

Table- B-1.5

a. Roation converged in 7 iterations.

Component Transformation Matrix

Compo nent	1	2	3	4
1	.731	.455	.416	-.293
2	.619	-.500	-.124	.593
3	-.012	.735	-.396	.550
4	-.287	.049	.809	.510

Extraction Method: Principal Component Analysis.

Rotation Method: Varimax with Kaiser Normalization.

Table- B-1.6

Reproduced Correlations

	V1	V2	V3	V4	V5	V6	V7	V8	V9	V10	V11	V12	
Reproduced Correlation	V1	.658 ^a	.390	.405	.355	-.245	.178	.050	.676	.012	.004	.221	.110
	V2	.390	.698 ^a	.509	.566	.089	.165	.341	.308	.287	.052	.529	.506
	V3	.405	.509	.556 ^a	.599	-.257	.257	.251	.389	.345	-.302	.485	.380
	V4	.355	.566	.599	.732 ^a	-.181	.057	.256	.303	.349	-.408	.450	.489
	V5	-.245	.089	-.257	-.181	.632 ^a	-.383	.030	-.359	-.199	.503	-.157	.110
	V6	.178	.165	.257	.057	-.383	.835 ^a	.263	.261	.408	-.039	.555	.042
	V7	.050	.341	.251	.256	.030	.263	.269 ^a	.014	.296	-.004	.406	.295
	V8	.676	.308	.389	.303	-.359	.261	.014	.726 ^a	.012	-.046	.205	.027
	V9	.012	.287	.345	.349	-.199	.408	.296	.012	.452 ^a	-.285	.502	.303
	V10	.004	.052	-.302	-.408	.503	-.039	-.004	-.046	-.285	.792 ^a	-.114	-.104
	V11	.221	.529	.485	.450	-.157	.555	.406	.205	.502	-.114	.689 ^a	.413
	V12	.110	.506	.380	.489	.110	.042	.295	.027	.303	-.104	.413	.467 ^a
Residual ^b	V1		-.154	.008	-.046	.061	.001	.086	-.212	.054	-.040	-.007	.034
	V2	-.154		-.115	-.015	-.089	-.008	-.041	.055	.001	-.031	-.035	-.114
	V3	.008	-.115		-.120	.091	-.014	-.086	-.097	-.014	.039	.028	-.080
	V4	-.046	-.015	-.120		-.024	.040	-.035	.000	.068	.114	-.046	-.109
	V5	.061	-.089	.091	-.024		.099	-.083	.090	.129	-.169	-.029	-.110
	V6	.001	-.008	-.014	.040	.099		-.100	.006	-.064	-.061	-.097	.117
	V7	.086	-.041	-.086	-.035	-.083	-.100		.006	-.182	-.091	-.092	-.125
	V8	-.212	.055	-.097	.000	.090	.006	.006		.068	-.061	-.037	.004
	V9	.054	.001	-.014	.068	.129	-.064	-.182	.068		.098	-.162	-.177
	V10	-.040	-.031	.039	.114	-.169	-.061	-.091	-.061	.098		-.017	-.003
	V11	-.007	-.035	.028	-.046	-.029	-.097	-.092	-.037	-.162	-.017		-.033
	V12	.034	-.114	-.080	-.109	-.110	.117	-.125	.004	-.177	-.003	-.033	

Extraction Method: Principal Component Analysis.

a. Reproduced communalities

b. Residuals are computed between observed and reproduced correlations. There are 37 (56.0%) nonredundant residuals with absolute values greater than 0.05.

Table- B-1.7

Component Score Coefficient Matrix

	Component			
	1	2	3	4
V1	-.032	.494	-.094	.090
V2	.306	.107	-.065	.213
V3	.170	.118	-.042	-.116
V4	.300	.043	-.247	-.207
V5	.224	-.146	-.168	.407
V6	-.183	.020	.677	.083
V7	.159	-.116	.170	.104
V8	-.119	.527	-.022	.037
V9	.122	-.203	.253	-.125
V10	-.033	.145	.152	.661
V11	.157	-.070	.329	.080
V12	.330	-.119	-.103	.037

Extraction Method: Principal Component Analysis.

Rotation Method: Varimax with Kaiser Normalization.

Table- B-1.8

Component Score Covariance Matrix

Component	1	2	3	4
1	1.000	.000	.000	.000
2	.000	1.000	.000	.000
3	.000	.000	1.000	.000
4	.000	.000	.000	1.000

Extraction Method: Principal Component Analysis.

Rotation Method: Varimax with Kaiser Normalization.

Table- B- 1.9

T-Test

Group Statistics

	Questioner Status	N	Mean	Std. Deviation	Std. Error Mean
Performing Service without Error	expectation	50	5.0000	.00000	.00000
	perception	50	4.4400	1.12776	.15949
Showing Concern in Solving Problem	expectation	50	5.9400	.31364	.04435
	perception	50	4.3400	1.15370	.16316
Responding Quickly to Request	expectation	50	5.0000	.00000	.00000
	perception	50	4.1800	1.02400	.14482
Employee's Willingness to Help	expectation	50	5.7800	.41845	.05918
	perception	50	4.7600	.84660	.11973
Employees are Kind and Polite	expectation	50	5.0000	.00000	.00000
	perception	50	5.0000	.83299	.11780
Employees are Knowledgeable Enough	expectation	50	5.0000	.00000	.00000
	perception	50	4.8600	.85738	.12125
Suiting of Operating Hour	expectation	50	5.3600	.52528	.07429
	perception	50	5.0200	.71400	.10097
Easily Accessibility of Bank	expectation	50	5.0000	.00000	.00000
	perception	50	4.8000	.98974	.13997
Showing Understanding of Specific Needs	expectation	50	4.8200	.38809	.05488
	perception	50	4.4000	.92582	.13093
Modern-Looking Technical Equipment	expectation	50	5.0000	.00000	.00000
	perception	50	5.0800	.87691	.12401
Attractiveness of Printed Material	expectation	50	5.9200	.34047	.04815
	perception	50	4.6600	1.08063	.15282
Bank Employees Suitably Dresses and Neat	expectation	50	5.9400	.23990	.03393
	perception	50	4.6600	.96065	.13586

Table B- 2.0

Independent Samples Test										
		t-test for Equality of Means								
		Levene's Test for Equality of Variances							95% Confidence Interval of the Difference	
		F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	Lower	Upper
Performing Service without Error	Equal variances assumed	103.684	.000	3.511	98	.001	.56000	.15949	.24350	.87650
	Equal variances not assumed			3.511	49.000	.001	.56000	.15949	.23949	.88051
Showing Concern in Solving Problem	Equal variances assumed	60.627	.000	9.463	98	.000	1.60000	.16908	1.26447	1.93553
	Equal variances not assumed			9.463	56.203	.000	1.60000	.16908	1.26132	1.93868
Responding Quickly to Request	Equal variances assumed	108.692	.000	5.662	98	.000	.82000	.14482	.53262	1.10738
	Equal variances not assumed			5.662	49.000	.000	.82000	.14482	.52898	1.11102
Employee's Willingness to Help	Equal variances assumed	20.594	.000	7.637	98	.000	1.02000	.13355	.75497	1.28503
	Equal variances not assumed			7.637	71.593	.000	1.02000	.13355	.75374	1.28626
Employees are Kind and Polite	Equal variances assumed	74.225	.000	.000	98	1.000	.00000	.11780	-.23378	.23378

	Equal variances not assumed			.000	49.000	1.000	.00000	.11780	-.23673	.23673
Employees are Knowledgeable Enough	Equal variances assumed	103.469	.000	1.155	98	.251	.14000	.12125	-.10062	.38062
	Equal variances not assumed			1.155	49.000	.254	.14000	.12125	-.10366	.38366
Suiting of Operating Hour	Equal variances assumed	.096	.757	2.712	98	.008	.34000	.12536	.09123	.58877
	Equal variances not assumed			2.712	90.024	.008	.34000	.12536	.09096	.58904
Easily Accessibility of Bank	Equal variances assumed	70.241	.000	1.429	98	.156	.20000	.13997	-.07777	.47777
	Equal variances not assumed			1.429	49.000	.159	.20000	.13997	-.08128	.48128
Showing Understanding of Specific Needs	Equal variances assumed	44.268	.000	2.958	98	.004	.42000	.14197	.13827	.70173
	Equal variances not assumed			2.958	65.704	.004	.42000	.14197	.13653	.70347
Modern-Looking Technical Equipment	Equal variances assumed	52.943	.000	-.645	98	.520	-.08000	.12401	-.32610	.16610
	Equal variances not assumed			-.645	49.000	.522	-.08000	.12401	-.32922	.16922
Attractiveness of Printed Material	Equal variances assumed	39.582	.000	7.864	98	.000	1.26000	.16023	.94203	1.57797

	Equal variances not assumed			7.864	58.633	.000	1.26000	.16023	.93934	1.58066
Bank Employees Suitably	Equal variances assumed	44.596	.000	9.141	98	.000	1.28000	.14003	1.00212	1.55788
Dresses and Neat	Equal variances not assumed			9.141	55.088	.000	1.28000	.14003	.99939	1.56061

Table- 2.1

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D. Abbreviations

ATM	- Automated Teller Machine
ATAS	- Automated Time Attendance System
A/C	- Account
Asst	- Assistant
AR	- Asset Ratio
AD	- Authorized Dealer
B/BA	- Bangladesh Islamic Banker's Associates
BIMA	- Bangladesh Institute of Bank Management
BEPZA	- Bangladesh Export Processing Zone Authority
BAFEDA	- Bangladesh Foreign Exchange Rates Association
BE	- bill of exchange
Br	- Branch
B.R	- Branch Rate
CC & I	- Chief Controller Import
CB	- Central Bank
CII	- Council of Islamic Ideology
CAMEL	- Capital, Asset, Management, Earning & Liquidity.
CRR	- Cash Reserve Ratio
CIB	- Credit Information Bureau
CR	- Current Ratio
CA	- Chartered Accountant
DD	- Demand Draft
DP	- Demand Promissory Note
EXP	- Export
EPB	- Export Promotion Bureau
EPO	- Export Policy Order
ERC	- Export Registration Certificate (Act 1950)
FR	- Fixed Deposit Receipt
PER	- Foreign Exchange Regulation (Act 1947)

GDP	- Gross Domestic Product
GNP	- Gross National Product
HRM	- Human Resource Management
HO	- Head Office
IMP	- Import
IPO	- Import Policy Order
ID	- International Technology
LR	- Liquidity Ratio
Ltd.	- Limited
L/C	- Letter of Credit
MIS	- Management Information System
NGO	- Non Government Organization
OBC	- Outer Bills for Collection
PVT	- Private etc.
SWIFT	- Society for Worldwide Interact Financial Telecommunication
TC	- Travelers Check
TIN	- Tax Identification Number
TDR	- Term Deposit Receipt
TT	- Telegraphic Transfer
Tk	- Taka
VAT	- Value Added Tax
WTO	- World Trade Organization
WWW	- World Wide Web