



# **Foreign Exchange policy and operation of Jamuna Bank.**

**Prepared by**

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To

Mr. Fairuz Chowdhury

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Department of Business Administration

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**Subject: Submission of internship report for completion of the course.**

Dear Sir,

This is to inform you that I have completed the internship report on “Foreign Exchange policy and operation of Jamuna Bank.”, to complete the project I used these components environment of the branches, online payment system, customer satisfaction level, foreign exchange policy, mobile notification etc. from the perspective of Bangladesh and provide a survey result based on Bangladeshi respondents and their feedback to complete the internship report.

In writing this case, I have followed your instructions for report writing to present my views and understanding in the easiest way. However, I will be glad to clarify any discrepancy that may arise.

Thank you.

Sincerely yours

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Finally, I would like to thank to friends those who directly or indirectly helped me to provide and accumulate all the necessary information for the accomplishment of this internship report.

## Executive summary

The intern report is describes about the financial highlights of Jamuna Bank Limited, its present financial condition, kind of investment done by the company, customer service and satisfaction etc. in Bangladesh. Through discussion with the instructor of my research, I have identified the key factors like customer perception, foreign exchange facility provided by the bank, the duration to get LC, human relationship, type of account, type of foreign direct service they provide, customer service, environment which is highly influenced to its customers and ensure the progress of the bank compare to the others. From the beginning, I have tried to develop a standard questionnaire to gather all the data from the respondents and also to analyze and interpret those to get the real scenario. To complete my intern report, I need to make a survey on twenty five Bangladeshi respondents who have habituated and regularly taking baking service from different banks and gather their feedback to complete the project. To make a standard report I have taken one twenty five different people as a sample and based on the questionnaire, I have conduct a survey on it. I also find out percentage and frequency test based on the survey respond. And trying to show that they have significant relationship among the components or not. I need to develop the questionnaire into two parts one is demographic and another one is psychographic. In demographic I have included the age, gender, profession and monthly income etc. and in psychographic section I have include several components based on literature review of some secondary journal paper and expert opinion. Moreover, based on the questionnaire I have concluded the calculation and interpreted the result.



**Part A**  
**Chapter 01**



**Introduction.**



## Part A: Internship Experience

### 1 Introduction of Jamuna Bank:

Jamuna Bank is one of the promising banks in Bangladesh, which is working with pride in Bangladesh since 2001. It is registered under the companies Act, 1994 of Bangladesh, its Head Office currently at Hadi mansion 2, Dilkusha C/A, Dhaka-1000. The bank successfully starts its operation on 3<sup>rd</sup> June 2001.

It provides almost all types of financial support to trade, commerce, industry and overall business of the country. It focuses on its retail banking, corporate banking, Islamic banking, SME banking, NRB banking and also in international banking. From the very beginning JBL is promised to inspire the entrepreneurs to set up new ventures and aided to the BGMEA registered garments which is now the blooming industry in Bangladesh. Jamuna Bank itself named third generation commercial bank, which is established by a group of people who are involved with the banking industry since a long time and also those people who have a keen interest on trade, commerce, industry and business in Bangladesh.

The bank avails the opportunity to provide conventional and Islamic banking through its different branches. The bank is managed and operated by a highly qualified and professional team with diversified experience who working in the industry for a long time. The bank is focus on its customer needs which are changes time to time. Moreover, the bank is taking initiative to cope up with customer needs and following the strategies to full fill all the needs which are needful for the customer. Jamuna bank is operating in Bangladesh more than ten years and through its journey it shows a tremendous progress and is able to make loyal customer who are dedicated to take the service from Jamuna bank. The bank has different branches around the rural and urban area of Bangladesh. It has a strong IT infrastructure which leads the bank to provide online banking and its own ATM operations and also it have the opportunity to share ATM of the other banks.

Jamuna Bank is now focusing on:

- ✚ Remaining with time
- ✚ Managing change
- ✚ Developing human capital

✚ Creating true customer's value

## 1.1 Jamuna Bank's Vision

“To become a leading banking institution and to play a significant role in the development of the country”.

## 1.2 Jamuna Bank's Mission:

The Bank is committed for satisfying diverse needs of its customers through an array of products at a competitive price by using appropriate technology and providing timely service so that a sustainable growth, reasonable return and contribution to the development of the country can be ensured with a motivated and professional work-force.

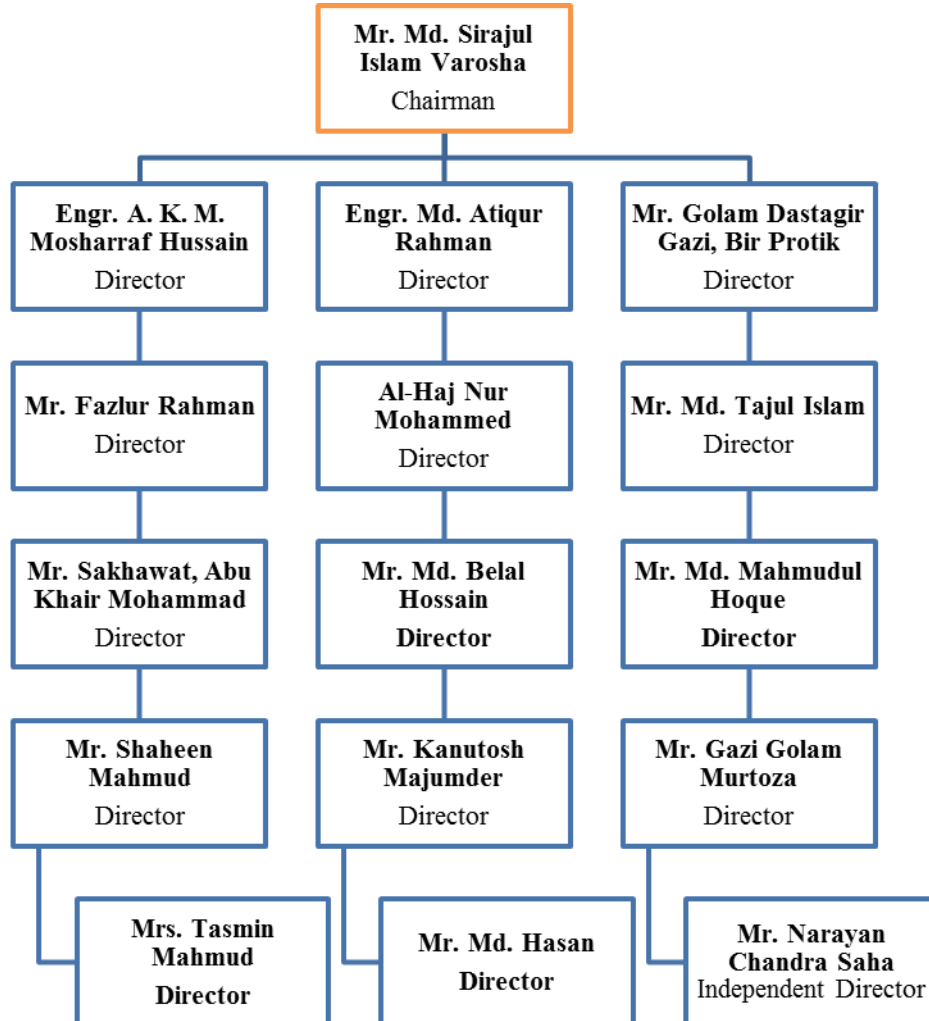


Figure 1.1: Organogram of Jamuna Bank

### 1.3 Porter's Five Forces in respect of Jamuna Bank and those factors:

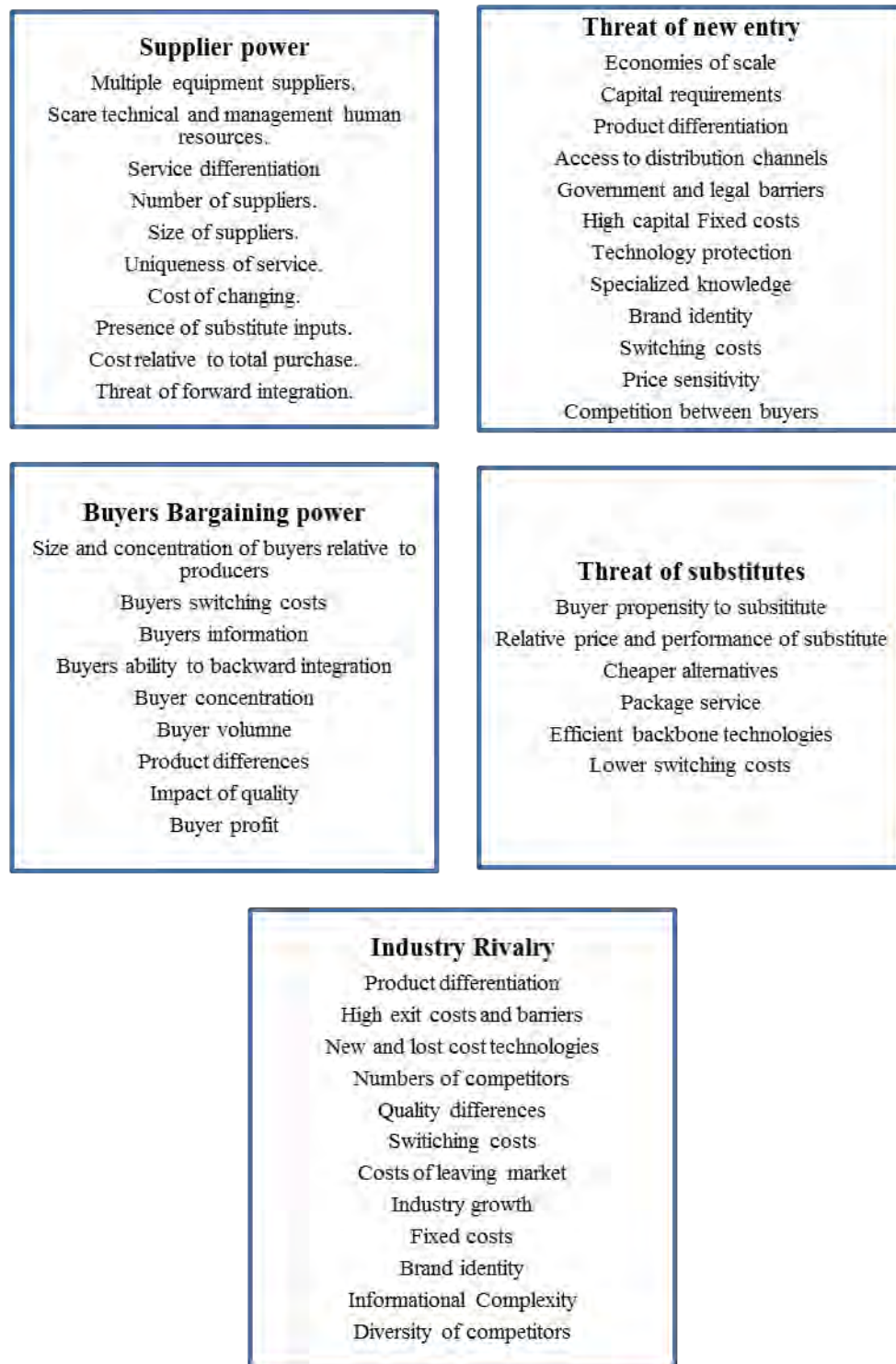


Figure 1.2: Porter's Five Forces in respect of Jamuna Bank Ltd.

## 1.4 Jamuna bank: international banking and foreign exchange policy:

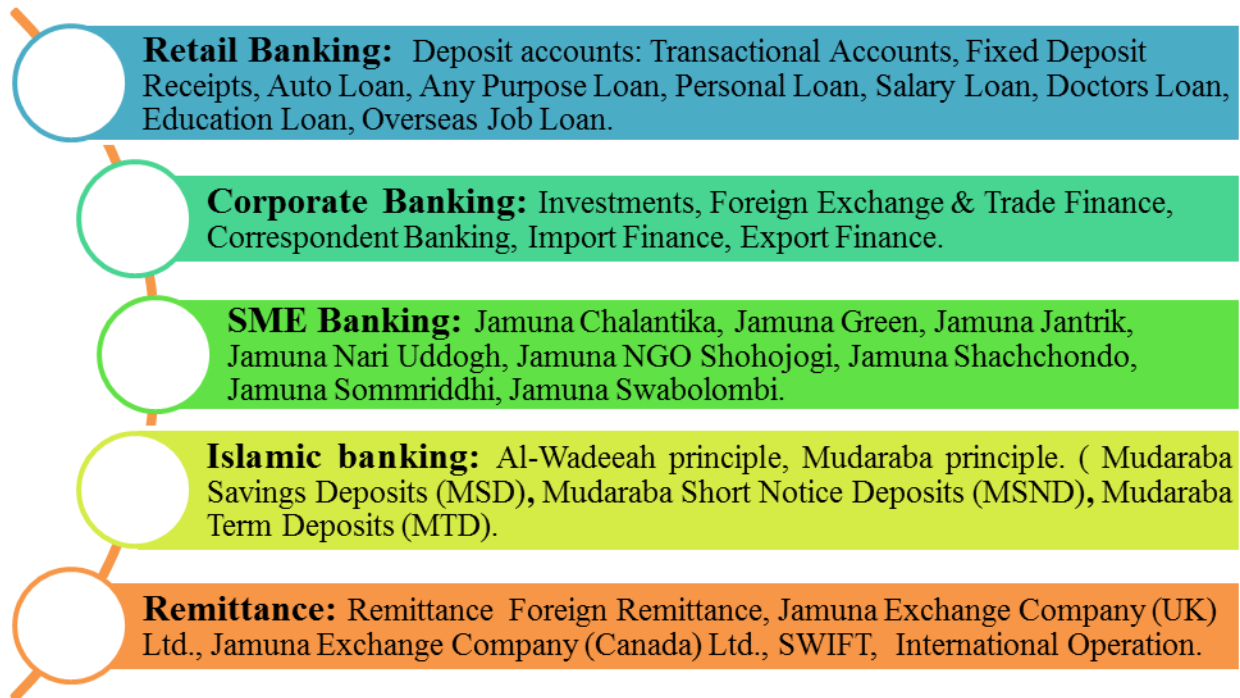


Figure 1.3: Jamuna bank's foreign exchange policy

### 1.4 Correspondent Banking:

Jamuna bank maintaining correspondent banking relationship with 306 international Banks around 85 Countries in 836 different strategic locations worldwide to ensure the best and steadfast trade services. Presently we are maintaining 20 Nostro Accounts in different Major Currencies like USD, GBP, EURO, JPY, CHF, SAR, AED & ACU Dollar with various world reputable Banks.

Since we have wider Correspondent Network with sustainable Credit Limit and good relationship globally, we can provide the following services smoothly:

- ✚ L/C Advising
- ✚ L/C Confirmation
- ✚ Bank Guarantee
- ✚ Hajj Guarantee
- ✚ Purchasing/Discounting/Negotiating of export bills

- ✚ Off Shore Banking Services
- ✚ Trade payment settlement
- ✚ Foreign Remittance

## **1.5 Trade Finance:**

International Trade forms the major business activity undertaken by Jamuna Bank Ltd. The Bank with its worldwide correspondent network and close relationships with key financial institutions provides an extensive trade services network to handle your transactions efficiently. Our key branches throughout the country and Offshore Banking Unit (OBU) are staffed by personnel experienced in International Trade Finance. These offices are the focal point for processing import and Export transactions for both small and large corporate customers. We offer a complete range of Trade Finance services. Our professionals will work with you to develop solutions tailored to meet your requirements, through mobilizing our full range of trade services locally, and drawing on our global resources. We can offer you professional advice on all aspects of International Trade requirements, namely:

- ✚ Issuing, advising and confirming of Documentary Credits.
- ✚ Pre-shipment and post-shipment finance.
- ✚ Negotiation and purchase of Export Bills.
- ✚ Discounting of Bills of Exchange.
- ✚ Collection of Bills.
- ✚ Foreign Currency Dealing etc.

## **1.6 Offshore Banking:**

An Offshore banking Unit (OBU) of a Bank is a deemed foreign branch of the parent bank located within Bangladesh, and shall undertake International Banking business involving foreign currency denominated assets & liabilities. An offshore bank is simply a bank based in a jurisdiction outside of your country of residence. Accordingly, Jamuna Bank Limited has started its OBU operation on 22nd April 2010 having following objectives:

- ✚ To widen and diversify JBL's area of services to the foreign investors as they do not have the opportunity of availing credit facilities from different Financial Institution in Bangladesh. To diversify the sources of foreign exchange earnings by increasing export of Bangladesh through the EPZs.
- ✚ To encourage and foster establishment and development of industries and commercial enterprises in EPZs in order to wider and strengthen the economic base of Bangladesh.

Jamuna Bank Limited offers the following range of Offshore Banking Services:

- ✚ Foreign Currency Deposites( Non Resident entitles and NRBs)
- ✚ Loan in Foreign Currencies
- ✚ Credit Facilities including Trade Financing
- ✚ Negotiation/Purchase of Export Bills
- ✚ Discounting of Export Bills
- ✚ Corporate Treasury Services.
- ✚ Competitive interest rates
- ✚ Easy international transfers
- ✚ Fee free accounts
- ✚ Offshore Bank Accounts

We offer a professional no obligation advice service because we understand that the offshore world offers many advantages but can be complex and sometimes daunting; and we remain independent when it comes to solution provision. This means we have access to the complete spectrum of offshore products and we can assist you to make well-informed, secure and profitable decisions and to select the right offshore bank account for your needs.

## **1.7 Examine Porter's Five Forces in respect of Jamuna bank:**

### **Threat of New Entry:**

If new businesses can be easily started up in your sector without substantial investment, then this is a threat. The Internet has made this a reality in many sectors, especially publishing! So follow these questions to identify the threat:

#### **What's the threat of new businesses starting in this banking sector?**

It is very hard to get the permission to establish a bank nowadays in Bangladesh. It will require much more capital as security, licenses, company agenda etc. which makes it tough to start a business in banking sector.

#### **How easy is it to start up in this banking business?**

It is not easy to set up banking business in Bangladesh. It is not common to find the perfect location for branches, corporate branches in the right place, poor human resource, weaken infrastructure which makes the startup business passes a tough time.

#### **What are the rules and regulations?**

There are different rules and regulations for banks like foreign exchange rules and regulations, anti-money laundering act, financial institution rules and managing core risk etc. which is really complex and have to follow by the bank and regulated by Bangladesh Bank.

#### **What finance would be needed to start-up?**

To start a banking business directors needs to accumulate the primary fund by their own and after registering with stock and exchange commission they can gather money by selling the company share in the share market to gather the capital to start the business.

#### **What are the barriers to entry which give you greater power?**

It is tough for any bank at their initial level to operate its operation but after it finished its establishment through its marketing and Far East business mind set will take it up to the mark where it should belong.

## **Buyer Power:**

Where there are fewer buyers, they often control the market. Questions here include:

### **How powerful are the buyers?**

In banking sector buyers are really powerful like if customer didn't find the proper service from the bank they can switch to other banks it is really easy and less cost effective.

### **How many are there?**

Every day numerous customers taking banking service from different banks which is roughly numerous in terms of estimation. Their buyer number is high enough to take them the free decision regarding the bank service provider.

### **Can the buyers get costs down?**

Sometimes buyer compares a bank with other in terms of cost. Many customers are cost sensitive and they usually compare a bank by their charge and way of bank serve to the customers.

### **Do they have the power to dictate terms?**

In every company customer will get the first priority just like the same if customer demand anything a banker always try to follow up to full fill the demand of the customer. It is not like dictating it is like ensuring customer satisfaction through banking service.

## **Threat of Substitution:**

If there are available alternatives then the threat of substitution increases.

### **How easy is it to find an alternative to this product or service?**

There are 54 banks in total in Bangladesh and most of them provide almost same banking service in Bangladesh. It is really not hard to find an alternative of banking service providers.

### **Can it be outsourced? Or automated?**

In almost every bank they use outsource employees of third party who helps them to full fill the minor work for them. It is not possible to make everything automated and human helps is necessary for some subjects and issues where human judgment is very important.



## **Supplier Power:**

Markets where there are few suppliers who retain the power.

### **Examine how many suppliers are in the market exists?**

There are many suppliers in the market who supplies goods like banking software, customize software, AC, chair, table, furniture etc. to the bank and the number of the supplier are many. The switch cost of the supplier is not as high as because there are many more who can take the advantage as a supplier.

### **Are there a few who control prices?**

Price is not fixed in Bangladesh for almost every supplier, almost everywhere people like to bargain in term of price of a product which can help them to reduce the cost of the product.

### **Does the supplier hold the power?**

It depends on the product. Like if there is software which is high patent issue, scarcity in the market it is obvious that the price of the product will be high.

### **How easy is it to switch, what's the cost?**

As the number of supplier is high the switching cost for the customer is not so high. A bank should always allow two or more supplier not the only one supplier as because for any reason they can switch to other supplier at their wish.

## **Competitive Rivalry:**

Markets where there are few competitors are attractive but can be short-lived. These are highly competitive markets with many companies chasing the same work reduce your power in the market.

### **What's the level of competition in this banking sector?**

The number of banks is high in Bangladesh and most of the banks operations same. It is really tough competition for almost any bank with others. There is always high competition going on among the banks.

## What's the competitor situation?

Most of the bank in Bangladesh is quite same in terms of banking service some of them are different in terms of their own traits. Every bank every time tries to beat each other through their banking agent, policy and packaging.

### 1.8 SWOT Analysis of Jamuna Bank Ltd.:

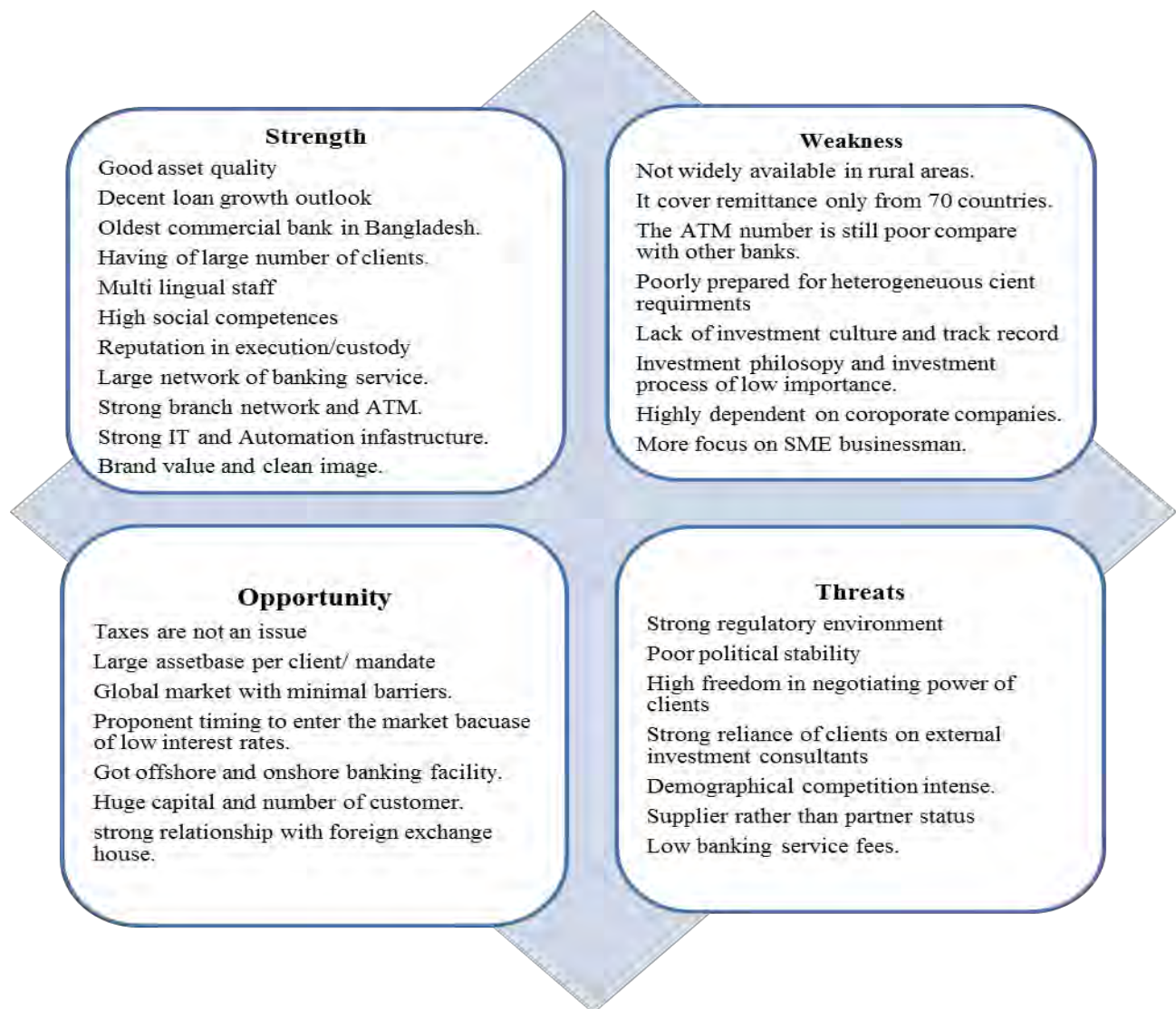


Figure 1.4: SWOT analysis of Jamuna Bank Ltd.

## 1.9 Interns Role and responsibility:

### Internship Activities at Jamuna Bank:

I was one of them who got chance to complete the internship in Jamuna Bank as an intern. First of all I have to apply to the bank to express my desire to complete internship in Jamuna Bank and after that they call me via phone and told me that I have selected as an intern for three months in Jamuna Bank and also told me to take the appointment letter from the head office which located at Dilkusha, Motijheel. I couldn't believe the news that; I got the chance to complete my internship in Jamuna bank which is also a well-known bank in Bangladesh. It was one of my life's great experience and get into the touch of corporate people, their values, culture, life style, how they complete any task, how they face the challenge at any time arise, how they provide solution of their problem and how they maintain good relationship for a long time for their customers. In addition, working with the employee of the bank was full of fun and fantasy. The main facts, I have learned over there is given below:

- ✚ Meaning of responsibility.
- ✚ Necessity of commitment.
- ✚ Punctuality and regularity.
- ✚ Interaction ability.

Why I have chosen to do internship?

The below reasons best define why I have chosen internship program:

- ✚ The opportunity to “test drive” a career.
- ✚ Chances to network.
- ✚ Establishing relationships with mentors.
- ✚ Possible college credit or certification.
- ✚ An introduction to the field's culture and etiquette.
- ✚ Accumulating new skills.
- ✚ Gaining a “real world” perspective on an occupation.
- ✚ Workload of a full time job holder.
- ✚ Chances to get job after the internship if they like my performance.
- ✚ I would like to post the internship skills as an experience in my Resume or CV.
- ✚ Understand the difference between practical and theoretical framework.

- ✚ Gain confidence, self-motivation, strong mind set.
- ✚ Having a conceptual framework about corporate environment and culture.

Jamuna bank is mostly famous for foreign exchange and foreign trade, money transfer and so on. It is a popular bank for the fresher's to get the experience at the beginning of their corporate life. Throughout the whole duration I used to work in different department, general banking, deposit, account opening, data entry, foreign exchange department, card department. Move over, I used to work for different department as per the bank's requirement and necessity.

- ✚ Preparing pay orders, remittance form, input the document in MS Excel.
- ✚ Opening new account and motivate them to take debit card.
- ✚ Assisting in auditing.
- ✚ Data entry, document endorsing and advising.
- ✚ Attaching L/Cs to the documents.
- ✚ Prepare the paper for remittance
- ✚ Checking paper for remittance.
- ✚ Tracking remittance in Global Positioning System (GPS)

Every employee has his own set of work. But still, if any one needs any help, the employees come forward in helping him with his work despite having a huge workload. I have also learned about the corporate structure of the bank which are-

- ✚ The client comes first.
- ✚ Search for professional excellence.
- ✚ Openness to new ideas& new methods to encourage creativity.
- ✚ Quick decision-making.
- ✚ Flexibility and prompt response.
- ✚ Sense of maintaining ethical standard.
- ✚ Try to find out the easiest way to serve the client.
- ✚ Rules and regulation is a framework, we should use our judgment too.

## 1.10 Observations, recommendations and conclusion.

### Observation:

I have noticed below observation meanwhile my internship period:

- ✦ JBL is strict with daily attendance of any employee.
- ✦ Employees are too busy with their work that may hamper their casual life trend.
- ✦ Work load is very high in JBL; more people should be recruited to keep the work load minimal.
- ✦ Graduates should have sound knowledge about different program like MS Word, Excel, Power point, Tally, Lotus Notes (LN), Global Positioning System (GPS), typing etc.
- ✦ Client satisfaction is the first priority for any business organization.
- ✦ Graduate should confident, self-motivated, enthusiastic, eagerness to learn and have the “Can Do” attitude.

### Recommendation:

- ✦ Graduate should get trained for the bank’s own computer program which is common to other banks.
- ✦ Graduates should get tested with different exams which is available in different banks.
- ✦ Every intern should have an open discussion session with the line manger to query about the traits of an ideal candidate they are looking for in interview session.
- ✦ Intern should get treated as prospective employees of the company.
- ✦ Self-evaluation report could be an important reflection of an intern during his or her internship period.

### Conclusion:

Overall, it was a nice experience during my internship period in Jamuna Bank Ltd. I have got the chance to network, also meet with some enthusiastic people who are ideal for me to get the inspiration to carry out my corporate life and personal life too. The short time experience in JBL learns the difference between practical and theoretical framework, how to develop a conceptual framework and what are the steps to implement the conceptual framework in real life and how it would adept with current scenario.



**Part B**  
**Chapter**  
**01**



**Research**  
**Design.**

## Part B: Research Project

### Chapter One: Research Design, Background, Objective, Methodology, Type of study, Limitations of study and Sampling.

#### 1.1 Research design:

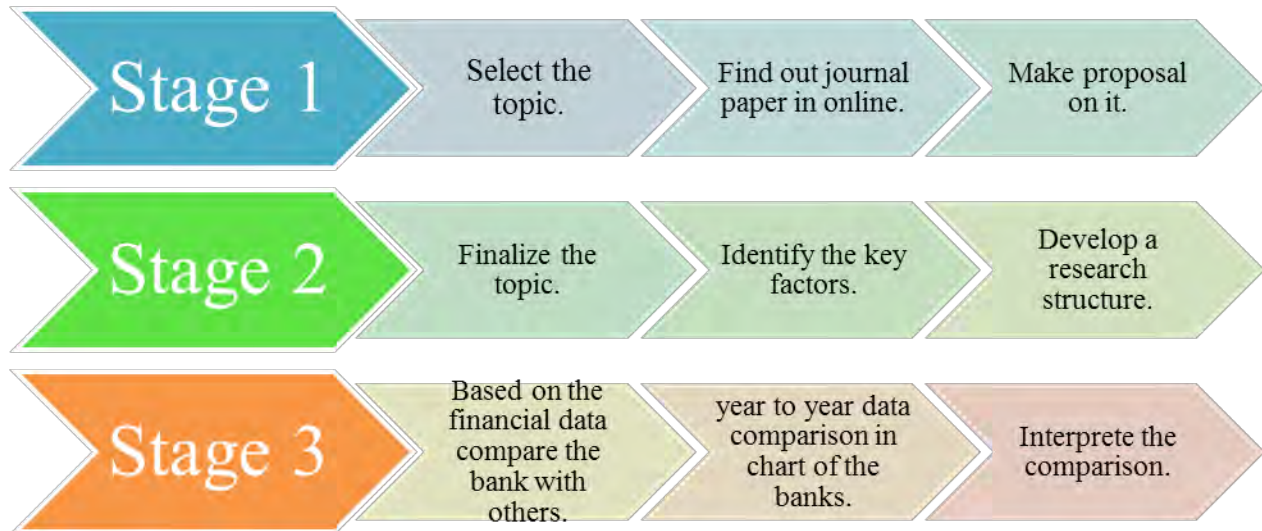


Figure 1.1: Research paper completion chart

I have planned to complete my research paper by following three stages. In the very first stage, I will propose few topics to my supervisor and then by consulting with him I will select the topic for my research paper. In the following steps, I will find out some online research paper which is very similar to my research and try to follow what components their have used for their own research and does those components have a similar correlation with mine topic. Based, on the research paper I will prepare a proposal and through that I will finalize my topic. Afterwards, I will try to identify some key factors for the topic like what are the foreign activities Jamuna banks offers for their client, how these foreign banking activities has been performed, how Jamuna bank set the bank step aside from the others etc. Finally I have conducted a survey on foreign exchange policy and procedure of Jamuna bank and I will interpret the compared data based on the numerical values as well as the chart.

## **1.2 Background:**

Large number of Bangladeshi businessmen engage with foreign companies for their business as a result they need to use the foreign exchange service from different financial company. Jamuna Bank also provides different financial service which is related to foreign exchange and foreign financial activities. A large number of people who has been working in abroad and they send remittance for their family member in Bangladesh. Bangladesh is a developing country and it is trying to develop its infrastructure at an automated way. Most of the time it found that remittance takes long time like 7-12 days to reach at the sender's family member. Moreover, as a large number of people are living in rural area they don't have the understanding to how to collect remittance and have no idea about business exchange procedure at a proper channel. Most of the business is involved with foreign exchange and foreign aid which make it clear to every bank to have the foreign exchange service for their customer.

### **Management decision problem:**

Does Jamuna bank's foreign exchange policy satisfy their customer?

### **Marketing decision problem:**

To determine customer awareness, preference and service taking intentions from Jamuna bank.

### **Broad Statement:**

To identify the customer attitudes toward foreign exchange policy of Jamuna bank.



## Literature review:

Nowadays commercial bank has its own financial activities. Most of the bank is performing foreign exchange operation and has its own policy. In other words, a bank's success is now depending on the foreign operational activities and policies it has offered for its customers. In this project paper I am working on the Foreign Exchange policy and operation of Jamuna Bank for Bangladeshi perspective. To identify the basic components I need to find out some components to make my own questionnaire and I have gone through these journal paper:

*Singh (September 2005)*, released a research paper on foreign exchange reserve usage in India. In this journal paper the writer went for foreign exchange management to the development of financial infrastructure. The title itself is self-explanatory “**Should India use Foreign Exchange Reserves for Financing Infrastructure?**”. In this journal the writer explained how India earns this reservation of the foreign currency and how they have planned to develop it through its own operations.

*Chakrabarti (October 2002)* revealed a journal paper named “**Foreign Exchange Markets in the perspective of India**” in the perspective of Bangladesh and in this journal paper they are focusing on the foreign exchange policy India has established, foreign exchange markets in India, intervention in foreign exchange markets, regulation of cross-border currency flows, regulation of cross-border currency flows etc. The journal paper is very useful to understand the concept of the foreign exchange market and who currency flow has been determined for other countries. This journal paper is really milestone for preparing this report.

*Khan (04, October 2014)* had published a research paper on “**Indian foreign exchange market – recent developments**” in which he discussed about developments in the Forex market, downside risks, hedging of currency exposures by corporates, foreign exchange derivatives – requirement of underlying exposure, long term hedging – development of forward market beyond one year etc. A wide discussion regarding the Indian foreign exchange development and I have found few similarities which I should include in my research paper by the reference of this research paper. The research paper works a guide line for me to prepare and understanding the foreign exchange policy and operation held in Bangladesh. In addition, Bangladesh and

India has the similarity in their economic development and also their financial market and condition is also similar.

Last but not the list, I found only few information regarding my topic. By analyze that research paper, I try to identify those factors that could have been significance and usable for my topic and research paper.

### **Specific components:**

The specific components that I found from my research are,

- ✚ Face interaction,
- ✚ Branches,
- ✚ Reduce some service,
- ✚ Mobile notification,
- ✚ Direction regarding foreign policy.

### **1.3 Objective:**

- ✚ To highlight the foreign exchange policy of Jamuna bank in Bangladesh.
- ✚ To observe the foreign exchange activities of Jamuna bank.
- ✚ To analysis the contribution of foreign exchange on the performance and financial health of national development.

### **1.4 Methodology:**

#### **Research method:**

In order to reach in my destination or to complete the report with proper and relevant information, I collected data from several sources. I collected data from both primary and secondary sources.

#### **Primary source:**

Primary source refers historical data or eye witness information which other organization or company investigates and I can take help from their study to complete my own research paper. The source refers a particular time and a framework of a company or a subject at a time period which is necessarily attached with the study. For my primary source, I have been searching in my university library archive for report,

several assignments, and term paper. I am looking for the statistics and article of variety magazine, books, annual report, Bangladesh Bank report quarterly and yearly to find the foreign exchange activity etc.

## **Secondary source:**

The secondary source is the documents shown by various websites. I also visited several websites to collect relevant information regarding the foreign exchange activities, remittance, how remittance currently process in Bangladesh, how the remittance reach in Bangladesh, how foreign exchange money works and it exchange through one bank to another, why it takes a time duration to reach at Bangladesh, how to minimize the time framework, what is the remittance last received from different countries etc. It is also importance to find some research paper which shows what the usage of foreign exchange in Bangladesh and how it is making an impact in our GDP and economy. I also go through with online journal, research paper, scholar report and quarterly newsletter based on remittance.

## **1.5 Type of Study:**

### **1.5.1 Exploratory research:**

For identifying the factors considered by other researchers in their own research paper based on foreign exchange, after analyze those research paper I have decided to conduct an exploratory research. That exploratory research is a qualitative one. I have gone for an indirect approach using projective technique for this research which is also known as random sampling. The questionnaire for that exploratory research is developed in light of association technique. Here, respondents were asked to mention five factors they consider while choosing their expected brands. After exploring the factors, I need to conclude the results.

### **1.5.2 Conclusive Research:**

At the next phase of me study; I have gone for another research which was a conclusive one. I wanted to see whether they explored factors can influence consumer's decision for choosing bank in respect of foreign exchange service provided by the bank, I went for a causal research to see the cause and effect. Experimentation was necessary for such a causal research design.

I have mentioned few components earlier and based on the variables I would like to see the response of the customer who is taking the foreign exchange service from the bank and their thoughts and opinion

regarding the questionnaire. It is also identifiable to find the relationship between the selected variables, remittance, customer satisfaction and tendency to recommend the bank to others.

### **1.6 Limitations of the study:**

I faced a lot of problem to complete this term paper. Collecting information from university archive is not an easy task, I need to search several books, websites to gather relevant and accurate data about the topic by spending most of our time to prepare this term paper so that, it looks better and also error free.

Most of the Bangladeshi website contains old data regarding the remittance received and usage practice issue. Current data is absent over their websites. The information given was insufficient and really puzzled me. Yet I hope and believe that I have succeeded in making standard research paper.

### **1.7 Sampling:**

In this research work I have taken opinion from different aged Bangladeshi male and female who have been taking banking service from different banks. Sample units were selected through non-probability convenience technique which is also known as random sampling. Sample size of exploratory research was not so big (total 30 respondents). Unsophisticated data analysis and resource constraints were other reasons for small sample size. Moreover, time duration of the research paper is also an important factor which gets priority before sample has been taken.



## **Chapter 02**



**Findings  
&  
Analysis**

## 2.0 Analysis and findings

### 2.1 Gender:

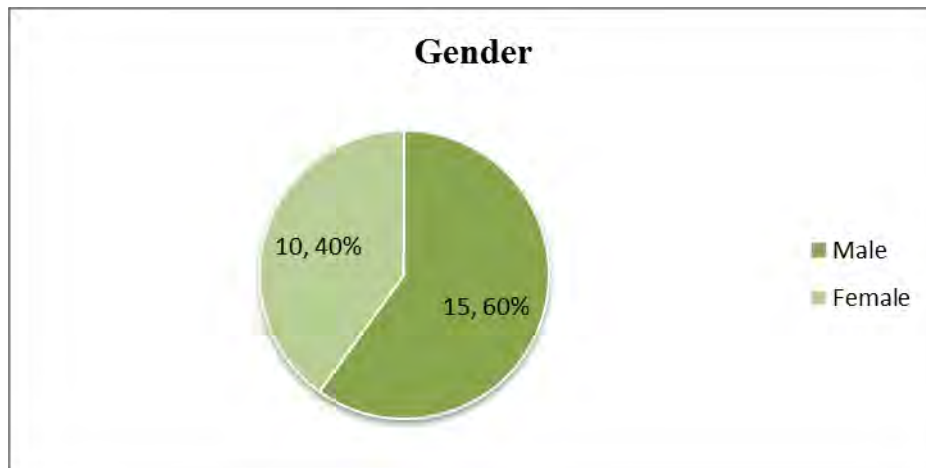


Figure 2.1: Survey result of gender

**Interpretation:** The above graph shows the gender percentage of my survey and it shows 60% of the total surveyor are male and rest of the 40% are female.

### 2.2 Age:

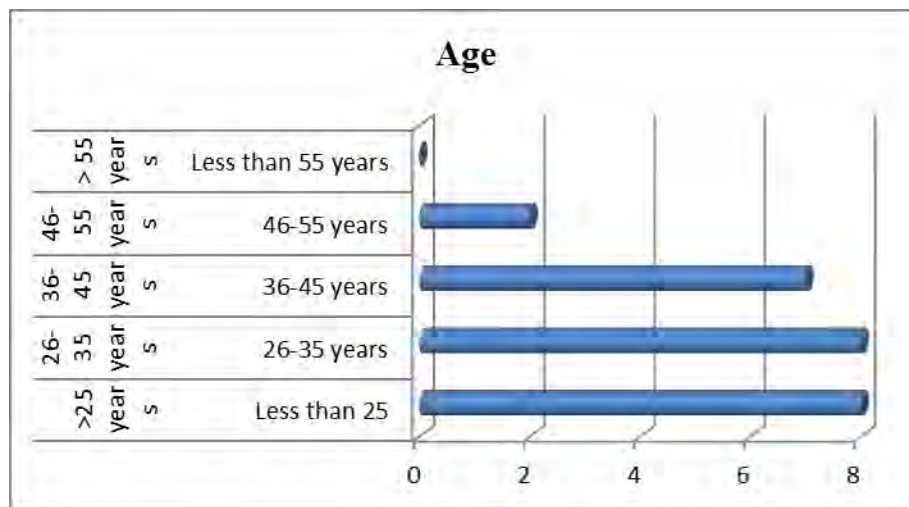


Figure 2.2: Survey result of participant's age

**Interpretation:** The bar graph shows the age of the total population of my survey and it signifies highest number of people in the survey is less than 25 and 26-35 years.

### 2.3 Educational Qualification:

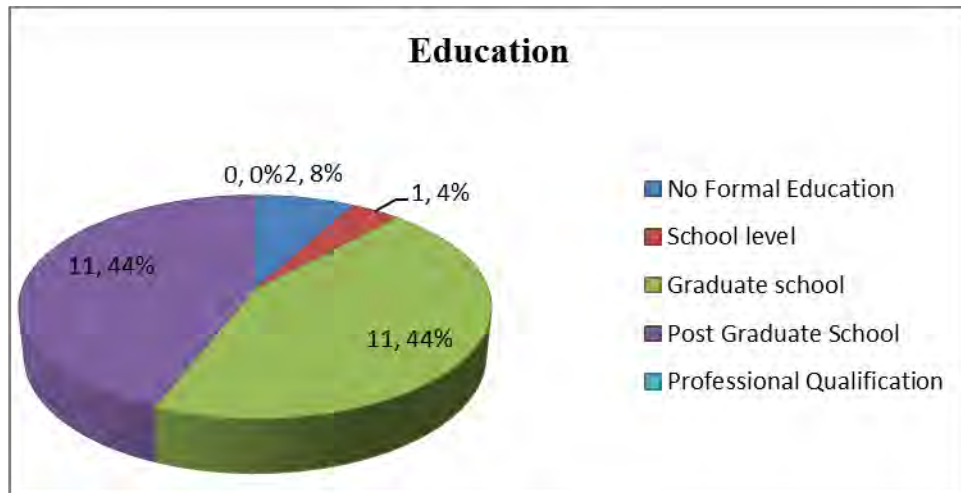


Figure 2.3: Survey result of education qualification

**Interpretation:** the pie chart refers to the education level of the total participants of the survey. Moreover, it shows 44% of them appeared at graduate and post graduate level.

### 2.4 Occupation:

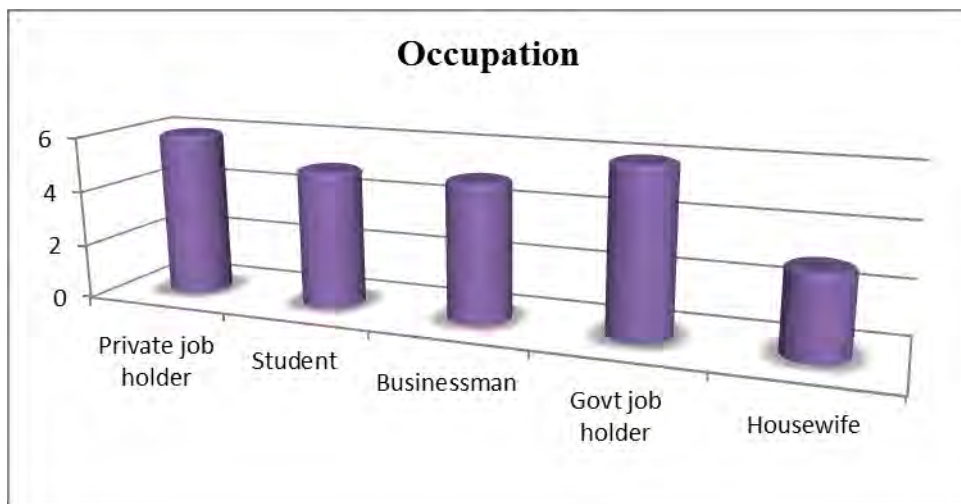


Figure 2.4: Survey result of participant's occupation

**Interpretation:** This column chart shows the occupation of the participants in the survey and it shows most of the participants are govt. job holder, private job holder and also businessman.

## 2.5 Average monthly income:

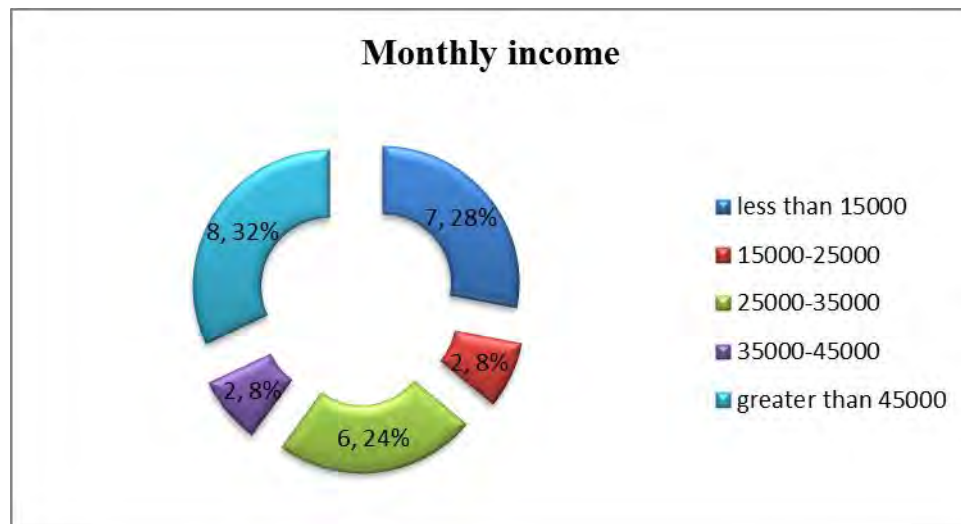


Figure 2.5: Survey result of participant's average monthly income

**Interpretation:** the graph presents the monthly income of my total surveyor and it represents 32% of them earned greater than 4500 BDT and 28% earned 28% respectively.

## 2.6 What type of banking service have you recently taken at Jamuna bank branch?

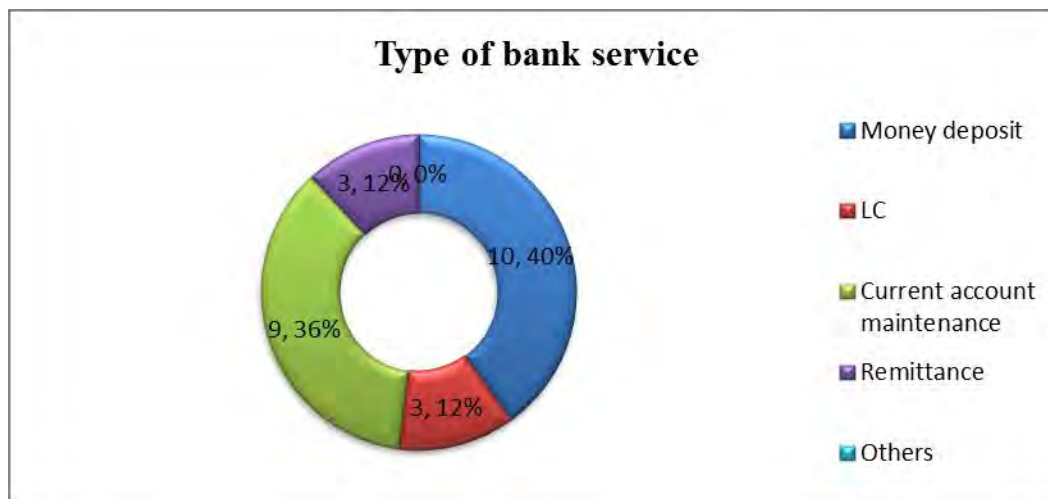


Figure 2.6: Survey result of banking service has you recently taken

**Interpretation:** Among the 25 participants 40% of them take money deposit service and 36% among them take current account service from Jamuna Bank.



## 2.7 How frequently bank do you visit Jamuna Bank branch in a month?

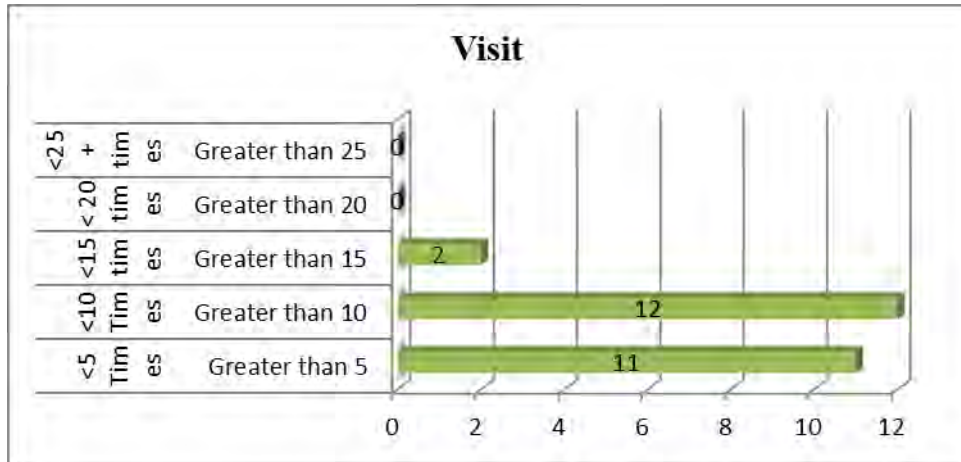


Figure 2.7: Survey result of frequency of bank visit

**Interpretation:** In the survey, 23 participants rated that they visit frequently for the banking service and it is less than 5 to less than 10 times.

## 2.8 What is the purpose for your foreign exchange transaction?

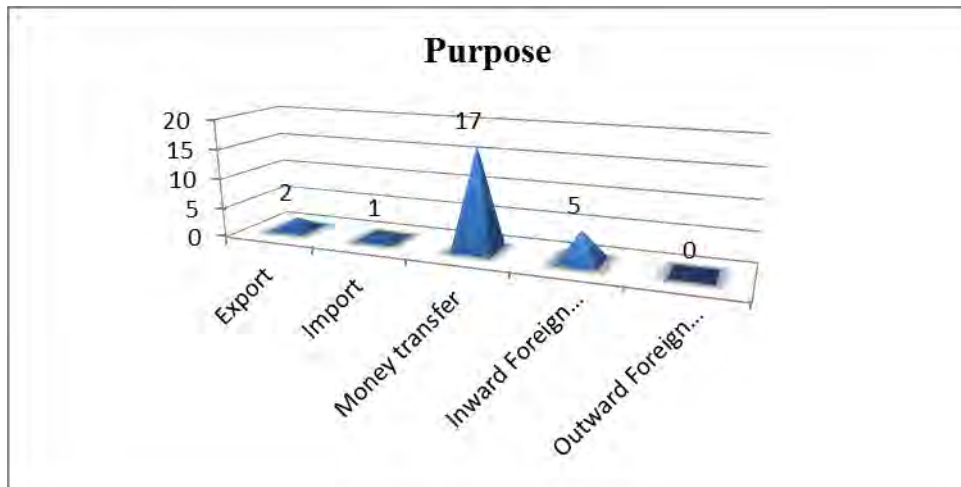


Figure 2.8: Survey result of purpose for your foreign exchange transaction

**Interpretation:** In my survey, 17 of the participants rated they use their Jamuna bank service for money transfer for different financial issues and 5 of them rated they used it for inward remittance.

## 2.9 Are you satisfied with the service of Jamuna bank branch regarding foreign exchange issues?



Figure 2.9: Survey result of customer satisfaction

**Interpretation:** In the question of satisfaction, 60% and 24% of the participants rated that they are satisfy with the banking service provided by the bank, which represents a positive impact of their loyalty.

## 2.10 Do you consider foreign exchange related services at Jamuna bank branch relatively hassle free?

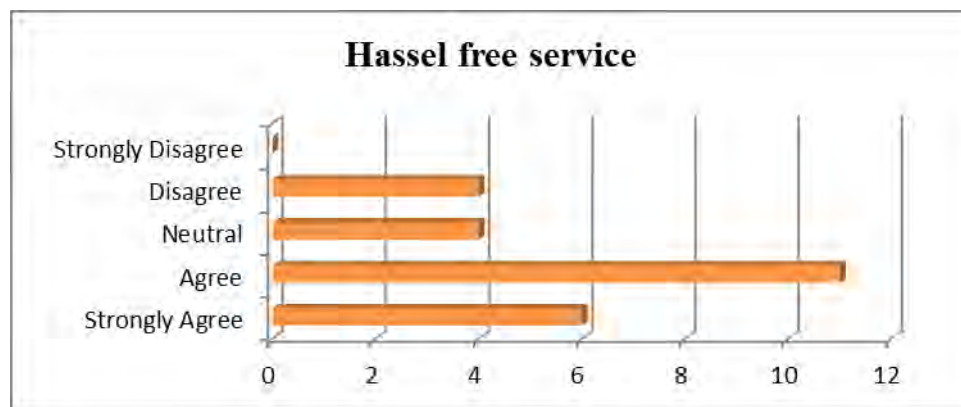


Figure 2.10: Survey result of foreign exchange related services at Jamuna bank branch relatively hassle free

**Interpretation:** In the question hassle free service, 11 and 6 of my survey participants rated that they got hassle free service from the bank and apart from them 4 participants rated that they are not satisfied with the banking service.

### 2.11 Do you think they should have mobile notification system for foreign exchange transaction for confirmation purpose?

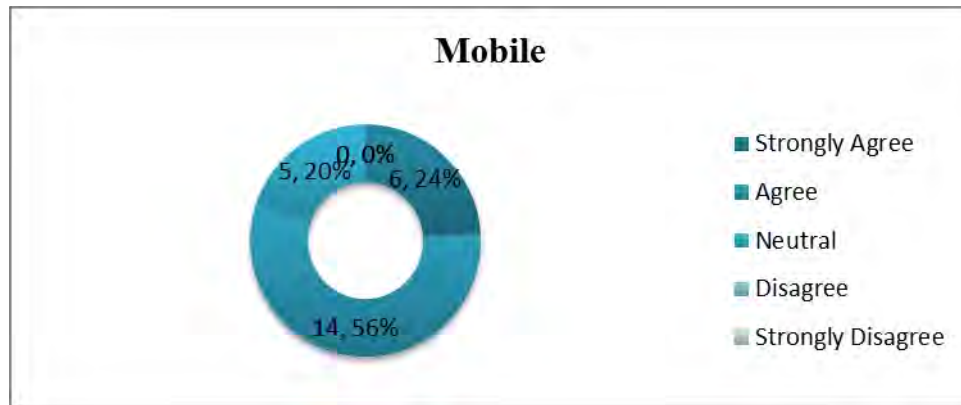


Figure 2.11: Survey result of mobile notification system for foreign exchange transaction for confirmation purpose

**Interpretation:** In the question mobile notification system for foreign exchange transaction 44% of the total participants rated they should have the mobile notification system for foreign transaction.

### 2.12 Is there any possibility for you to switch to the other bank for foreign exchange service?

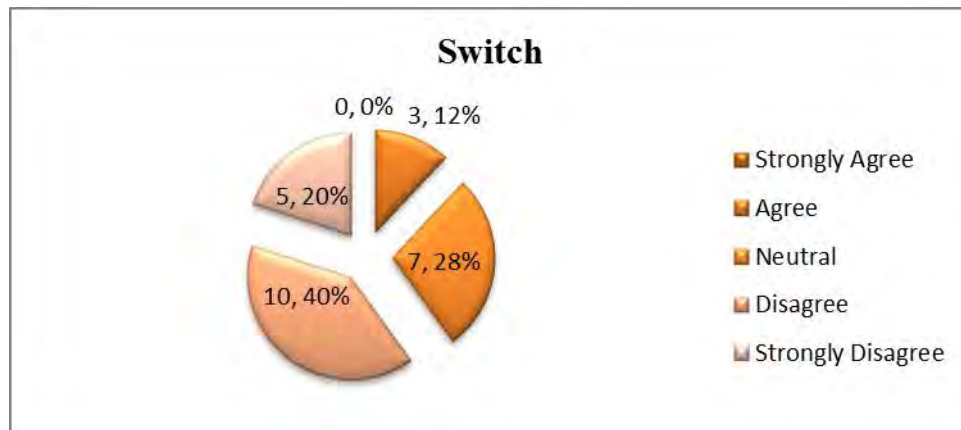


Figure 2.12: Survey result of possibility for you to switch to the other bank for foreign exchange service

**Interpretation:** 40% of the total participants rated disagree to switch the bank for the foreign exchange service and another 20% strongly disagree to switch to other bank for the foreign exchange service.

### 2.13 Are Jamuna bank's branches available at your convenient location?

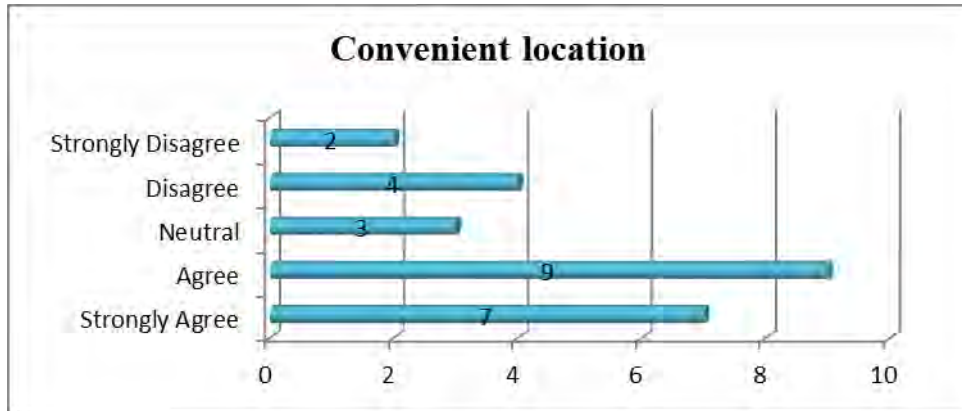


Figure 2.13: Survey result of Jamuna bank's branches available at your convenient location

**Interpretation:** In case of convenient location 16 participants among 25 rated that Jamuna bank's branches are located at their convenient location and they can easily go to there to take service.

### 2.14 Are the employee's friendly and do they always cooperate with you while providing service?

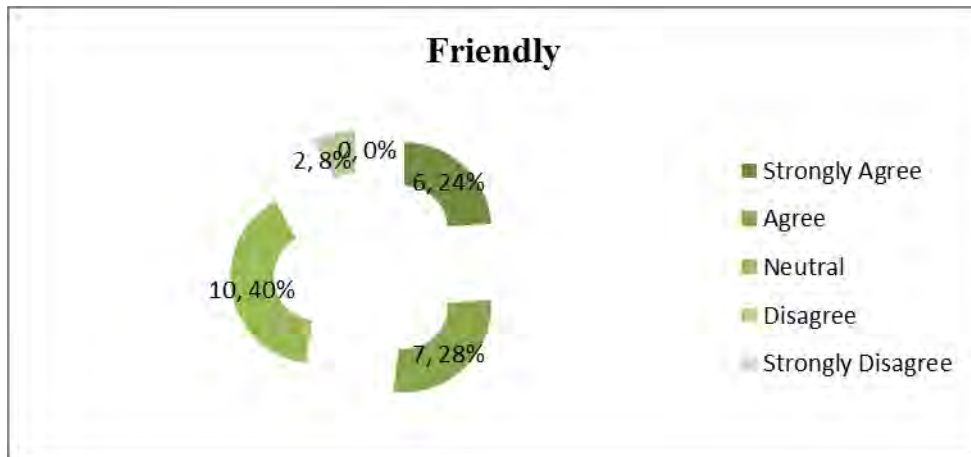


Figure 2.14: Survey result of employee's friendly and do they always cooperate with you while providing service

**Interpretation:** The graph shows that the employee's friendliness toward their customers and 48% of my participants scored that they are satisfied and another 40% of them scored neutral in the question.

### 2.15 Do you think they sometimes reduce some services in foreign exchange?

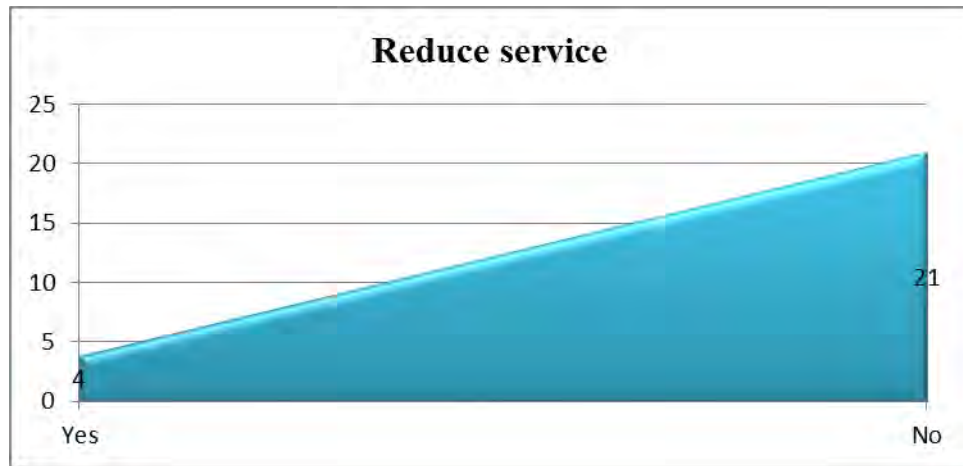


Figure 2.15: Survey result of they sometimes reduce some services in foreign exchange

**Interpretation:** In the question to reduce the foreign exchange service 21 participants score to no whereas 4 rated to yes.

### 2.16 If yes, was majority of them are essential to you?

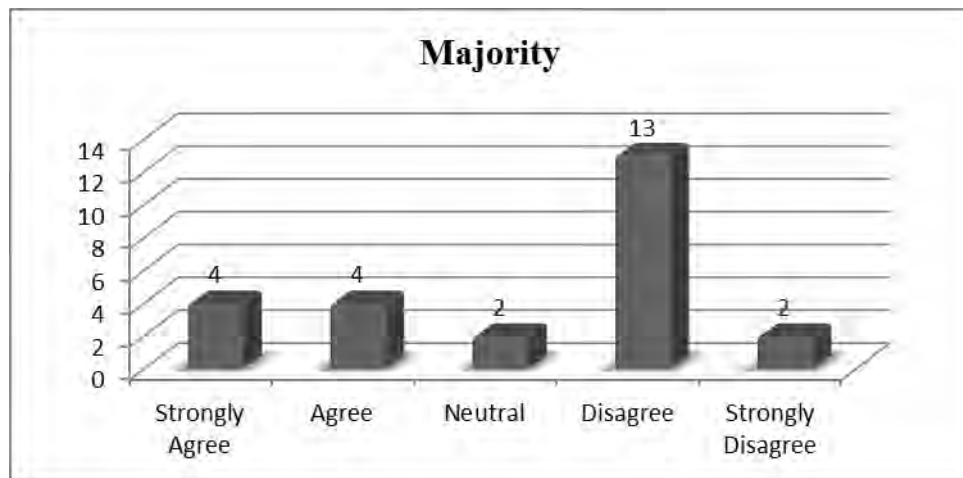


Figure 2.16: Survey result of was majority of them are essential to you

**Interpretation:** Those who rated yes, they give their preference that all the foreign exchange service are not essential all time at a same demand and among them 13 of the participants scored disagree and 2 of the participants rated strongly disagree.

**2.17 Do you think Jamuna bank branch takes less time to process any foreign exchange service?**

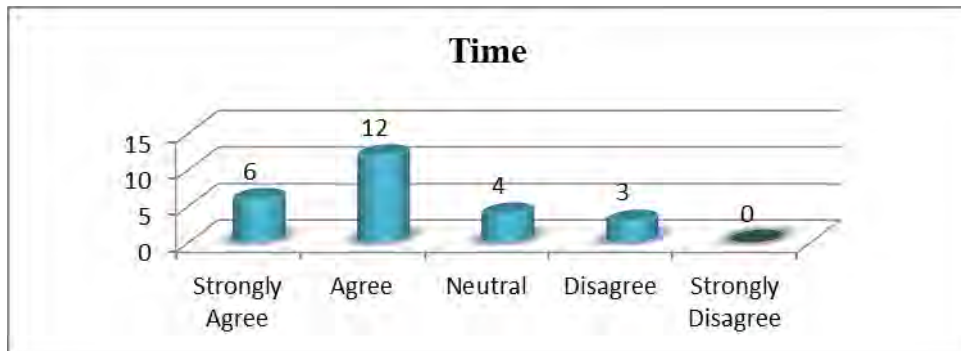


Figure 2.17: Survey result of Jamuna bank branch takes less time to process any foreign exchange service

**Interpretation:** In the question, Jamuna bank takes less time to process foreign exchange transaction, 12 of the participants scored agree and 6 of them rated strongly agree and among rest of them 3 participants rated disagree.

**2.18 Would you recommend others to take foreign exchange service from Jamuna bank?**

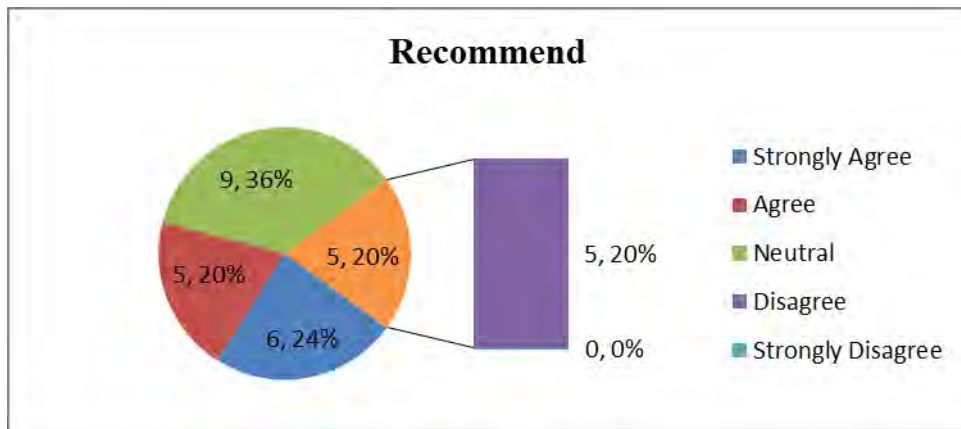


Figure 2.18: Survey result of would you recommend others to take foreign exchange service from Jamuna bank

**Interpretation:** The graph represent the question to recommend the bank to others and 44% of them participants rated they will and 36% of the rest of the participants rated they have a neutral opinion in the particular question.

**2.19 Do Jamuna bank's employees provide you clear direction regarding regulatory all requirements for foreign exchange transaction?**

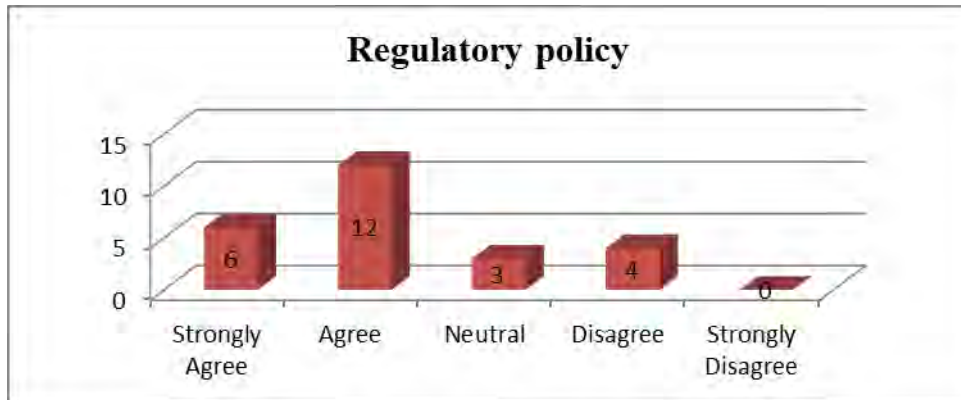


Figure 2.19: Survey result of Jamuna bank's employees provide you clear direction regarding regulatory all requirements for foreign exchange transaction

**Interpretation:** In the term of clear direction regarding regulatory policy 18 of the participants rated yes the bank's employee shows it to them whereas 4 of the total participants rated disagree with the statement in the question.

**2.20 How many times do you visit Jamuna Bank branch in a month for specific financial purpose?**

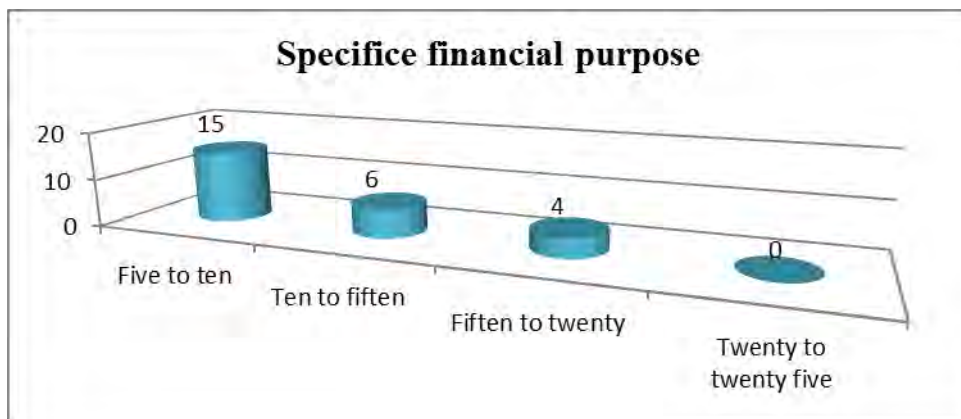


Figure 2.20: Survey result of how many times you visit Jamuna Bank branch in a month for specific financial purpose

**Interpretation:** In the term of people visit Jamuna bank with specific financial purpose at Sat branch. In this question participants rated 15 to 10 times to 15 and 10-15 times rated at 6 which shows that people are frequently visit Jamuna bank for any sort of financial purpose.



# Chapter 03



**Conclusion  
and  
Recommendation**



### **3.0 Conclusion and Recommendation:**

#### **3.1 Conclusion:**

From this study I have learned that there is a positive relationship among chosen components like face to face interaction, branches, reduce some service, mobile notification, direction regarding foreign policy etc. It also states to ensure greater customer satisfaction can ensure long term loyal customer for the bank. As I took twenty five random people for the survey and most of them provide their opinion in the favor of Jamuna bank and its means they have a relatively positive view and mind set regarding the service of Jamuna bank. Moreover, the financial highlights also shows that the performance of Jamuna bank in foreign exchange is remarkable and also it going to make difference itself to others. It ensure short possible time to process the paper, LC service, collection which is really business friendly for any businessman.

#### **3.2 Recommendation**

In my internship period I have identify that when businessman provide their LC paper, bank need to send the paper to the respective authority for checking and it takes 2-3 days. But if the task could be complete in the bank's end then it might be possible to complete the whole service in 2 days, where it is now takes 4-5 days with proper recommendation and reference. The more banks will be powered the more they will perform. On the other hand, bank could send the documents in online and after checking all the relevant data and terms and condition respective authority could give their feedback to the bank and the bank will initial step to confirming LC at the earliest days. Another, important point is, Jamuna bank should increase its number of branches, according my survey few people rated it wasn't convenient for them.

#### **3.3 Limitation and future study in this field of research:**

The significant limitation of the study is the sample size. 30 People's survey is not enough in this field of survey. This survey result represents the Jamuna bank service and mostly the questionnaire is based on foreign exchange service provided by the bank. In a wide range the components should increase an also the question could be modified and also need to have their own opinion written part in the question. Moreover, it is found that few respondents are not interested to fill up the questionnaire carefully. When I am conducting the survey I have found that the time is limited compare to the work, I would like to suggest that those who conduct new

research on “Foreign Exchange Policy and Operation of Jamuna Bank Ltd” they should get much more time to finish the task. This study shouldn't follow to the other country because their people's behavior pattern might be different than Bangladeshi consumer. If someone follows the same procedure they might not get the expected result in their country perspective.

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## 6.0 Appendix:

Foreign Exchange Policy and Operation of Jamuna Bank Ltd. Excel file calculation and data plotting given below:

<b>Gender</b>	<b>Age</b>	<b>Educational Qualification</b>	<b>Occupation</b>	<b>Monthly Income</b>
Male	19	Graduate school	Student	less than 15000
Male	22	Graduate school	Student	less than 15000
Female	25	No Formal Education	Businessman	greater than 45000
Male	30	Post Graduate School	Private job holder	greater than 45000
Male	45	Post Graduate School	Govt job holder	greater than 45000
Female	25	Graduate school	Private job holder	less than 15000
Male	50	No Formal Education	Businessman	greater than 45000
Male	30	Post Graduate School	Govt job holder	25000-35000
Female	27	Graduate school	Govt job holder	less than 15000
Female	22	Graduate school	Student	less than 15000
Male	48	Post Graduate School	Private job holder	greater than 45000
Male	46	Post Graduate School	Private job holder	greater than 45000
Male	33	Post Graduate School	Govt job holder	25000-35000
Male	26	Graduate school	Private job holder	35000-45000
Male	28	Graduate school	Private job holder	25000-35000
Male	18	Graduate school	Student	less than 15000
Female	29	Graduate school	Housewife	25000-35000
Male	23	Graduate school	Student	less than 15000
Female	32	School level	Businessman	15000-25000
Female	37	Post Graduate School	Govt job holder	25000-35000
Male	45	Post Graduate School	Businessman	greater than 45000
Male	43	Post Graduate School	Businessman	greater than 45000
Female	42	Post Graduate School	Govt job holder	35000-45000
Female	41	Graduate school	Housewife	25000-35000
Female	42	Post Graduate School	Housewife	15000-25000

<b>Type of Bank service</b>	<b>Visit</b>	<b>Purpose</b>	<b>Satisfaction</b>
Money deposit	<5 Times	Money transfer	Agree
Money deposit	<5 Times	Money transfer	Agree
Money deposit	<15 times	Inward Foreign Remittance	Strongly Agree
Money deposit	<5 Times	Money transfer	Agree
Money deposit	<10 Times	Money transfer	Agree
Money deposit	<10 Times	Money transfer	Agree
LC	<15 times	Inward Foreign Remittance	Strongly Agree
Money deposit	<15 times	Money transfer	Agree
Money deposit	<5 Times	Money transfer	Neutral
Money deposit	<5 Times	Money transfer	Agree
Current account maintenance	<5 Times	Money transfer	Agree
Current account maintenance	<5 Times	Money transfer	Agree
Money deposit	<5 Times	Money transfer	Agree
Current account maintenance	<10 Times	Money transfer	Agree
Current account maintenance	<5 Times	Money transfer	Neutral
Current account maintenance	<5 Times	Money transfer	Neutral
Remittance	<10 Times	Inward Foreign Remittance	Agree
Current account maintenance	<5 Times	Money transfer	Agree
Current account maintenance	<10 Times	Import	Agree
Current account maintenance	<10 Times	Money transfer	Neutral
LC	<10 Times	Export	Strongly Agree
LC	<10 Times	Export	Strongly Agree
Current account maintenance	<5 Times	Money transfer	Strongly Agree
Remittance	<10 Times	Inward Foreign Remittance	Agree
Remittance	<10 Times	Inward Foreign Remittance	Strongly Agree

<b>Hassel free service</b>	<b>Mobile</b>	<b>Switch</b>	<b>Convenient location</b>
Agree	Agree	Neutral	Neutral
Agree	Agree	Disagree	Neutral
Strongly Agree	Strongly Agree	Disagree	Strongly Agree
Disagree	Agree	Disagree	Disagree
Agree	Neutral	Neutral	Disagree
Strongly Agree	Agree	Disagree	Agree
Strongly Agree	Strongly Agree	Disagree	Strongly Agree
Agree	Neutral	Agree	Agree
Disagree	Neutral	Agree	Agree
Agree	Agree	Neutral	Strongly Disagree
Agree	Agree	Strongly Disagree	Agree
Agree	Agree	Neutral	Agree
Neutral	Agree	Neutral	Agree
Neutral	Agree	Agree	Strongly Disagree
Agree	Agree	Neutral	Agree
Disagree	Agree	Strongly Disagree	Disagree
Agree	Agree	Disagree	Neutral
Agree	Agree	Strongly Disagree	Agree
Neutral	Strongly Agree	Disagree	Strongly Agree
Neutral	Agree	Disagree	Disagree
Agree	Strongly Agree	Disagree	Strongly Agree
Strongly Agree	Strongly Agree	Disagree	Strongly Agree
Strongly Agree	Strongly Agree	Neutral	Agree
Strongly Agree	Neutral	Strongly Disagree	Strongly Agree
Disagree	Neutral	Strongly Disagree	Strongly Agree

<b>Friendly</b>	<b>Reduce service</b>	<b>Majority</b>	<b>Time</b>
Neutral	Yes	Disagree	Agree
Disagree	No	Disagree	Agree
Strongly Agree	No	Strongly Agree	Strongly Agree
Neutral	No	Neutral	Agree
Neutral	No	Disagree	Agree
Disagree	No	Disagree	Agree
Strongly Agree	No	Strongly Agree	Strongly Agree
Agree	No	Agree	Agree
Agree	No	Disagree	Agree
Neutral	No	Disagree	Agree
Neutral	No	Disagree	Agree
Agree	No	Disagree	Disagree
Agree	Yes	Disagree	Agree
Neutral	No	Disagree	Agree
Neutral	No	Disagree	Agree
Neutral	No	Neutral	Neutral
Agree	No	Agree	Neutral
Agree	No	Strongly Disagree	Neutral
Neutral	No	Disagree	Neutral
Agree	Yes	Disagree	Disagree
Strongly Agree	No	Agree	Strongly Agree
Strongly Agree	No	Agree	Strongly Agree
Neutral	Yes	Strongly Disagree	Disagree
Strongly Agree	No	Strongly Agree	Strongly Agree
Strongly Agree	No	Strongly Agree	Strongly Agree

<b>Recommend</b>	<b>Regularity policy</b>	<b>Specific financial purpose</b>
Disagree	Agree	Five to ten
Disagree	Agree	Five to ten
Strongly Agree	Strongly Agree	Five to ten
Disagree	Disagree	Five to ten
Neutral	Disagree	Five to ten
Agree	Disagree	Ten to fifteen
Strongly Agree	Strongly Agree	Ten to fifteen
Agree	Agree	Ten to fifteen
Agree	Agree	Ten to fifteen
Neutral	Agree	Ten to fifteen
Agree	Agree	Fifteen to twenty
Disagree	Neutral	Ten to fifteen
Agree	Neutral	Five to ten
Neutral	Agree	Fifteen to twenty
Neutral	Agree	Five to ten
Neutral	Agree	Five to ten
Neutral	Neutral	Five to ten
Neutral	Agree	Five to ten
Neutral	Agree	Five to ten
Neutral	Agree	Fifteen to twenty
Strongly Agree	Strongly Agree	Five to ten
Strongly Agree	Strongly Agree	Five to ten
Disagree	Disagree	Fifteen to twenty
Strongly Agree	Strongly Agree	Five to ten
Strongly Agree	Strongly Agree	Five to ten



## 7.1 Questionnaire sample:

### Questionnaire

Dear respondents, I am a student of Brac University from Business Administration department. I am conducting a research to identify the “**Jamuna bank: Foreign exchange and operation policy.**” Please spare some time to answer the following questions. The information provided by you is purely for research purposes and will be kept strictly confidential.

1. Gender
  - a) Male
  - b) Female
  - c) Others
2. Age
  - a) <25 years
  - b) 26-35 years
  - c) 36-45 years
  - d) 46-55 years
  - e) > 55 years
3. Educational Qualification
  - a) No Formal Education
  - b) School level
  - c) Graduate school
  - d) Post Graduate School
  - e) Professional Qualification
4. Occupation
  - a) Student
  - b) Govt. Employee
  - c) Private Employee
  - d) Businessman
  - e) Others
5. Average monthly income
  - a) < 15,000 BDT
  - b) 15,000-25,000 BDT
  - c) 25,000-35,000 BDT
  - d) 35,000-45,000 BDT
  - e) > 45,000 BDT
6. What type of banking service have you recently taken at Jamuna bank branch?
  - a) Money deposit
  - b) LC
  - c) Current account maintenance
  - d) Remittance
  - e) Others
7. How frequently bank do you visit Jamuna bank branch in a month?
  - a) <5 Times
  - b) <10 Times
  - c) <15 times
  - d) < 20 times
  - e) <25 + times
8. How many times do you visit Jamuna bank branch in a month for specific financial purpose?
  - a) 1-5 times
  - b) 5-10 times
  - c) 10-15 times
  - d) 15-20 times
  - e) 20-25 times
9. What is the purpose for your foreign exchange transaction?
  - a) Export
  - b) Import
  - c) Money transfer
  - d) Inward Foreign Remittance
  - e) Outward Foreign Remittance
10. Are you satisfied with the service of Jamuna bank branch regarding foreign exchange issues?
  - a) Strongly Agree
  - b) Agree
  - c) Neutral
  - d) Disagree
  - e) Strongly Disagree

11. Do you consider foreign exchange related services at Jamuna bank branch relatively hassle free?  
a) Strongly Agree      b) Agree      c) Neutral      d) Disagree      e) Strongly Disagree
12. Do you think they should have mobile notification system for foreign exchange transaction for confirmation purpose?  
a) Strongly Agree      b) Agree      c) Neutral      d) Disagree      e) Strongly Disagree
13. Is there any possibility for you to switch to the other bank for foreign exchange service?  
a) Strongly Agree      b) Agree      c) Neutral      d) Disagree      e) Strongly Disagree
14. Are Jamuna bank's branches available at your convenient location?  
a) Strongly Agree      b) Agree      c) Neutral      d) Disagree      e) Strongly Disagree
15. Are the employee's friendly and do they always cooperate with you while providing service?  
a) Strongly Agree      b) Agree      c) Neutral      d) Disagree      e) Strongly Disagree
16. Do you think they sometimes reduce some services in foreign exchange?  
a) Yes      b) No
17. If yes, was majority of them are essential to you?  
a) Strongly Agree      b) Agree      c) Neutral      d) Disagree      e) Strongly Disagree
18. Do you think Jamuna bank branch takes less time to process any foreign exchange service?  
a) Strongly Agree      b) Agree      c) Neutral      d) Disagree      e) Strongly Disagree
19. Would you recommend others to take foreign exchange service from Jamuna bank?  
a) Strongly Agree      b) Agree      c) Neutral      d) Disagree      e) Strongly Disagree
20. Do Jamuna bank's employees provide you clear direction regarding regulatory all requirements for foreign exchange transaction?  
a) Strongly Agree      b) Agree      c) Neutral      d) Disagree      e) Strongly Disagree

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