

# **INTERNSHIP REPORT ON CUSTOMER SATISFACTION EVALUATION OF AL-ARAFAH ISLAMI BANK LTD**



# **INTERNSHIP REPORT ON CUSTOMER SATISFACTION EVALUATION OF AL-ARAFAH ISLAMI BANK LTD.**

**Mirpur -10, Branch Dhaka.**

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**Date of Submission: 19<sup>th</sup> April,  
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**Submitted To:**

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## *Letter of Transmittal*

19<sup>th</sup> April, 2017

To

Humaira Naznin

Senior Lecturer

BRAC Business School,

BRAC University

66 Mohakhali, Dhaka-1212

**Subject: Submission of Internship Report.**

Dear Mam,

With due respect, I would like to let you know that it is a matter of great pleasure and privilege for me to present the Internship report titled “Customer Satisfaction Evaluation of Al-Arafah Islami Bank ltd Mirpur-10 Branch” which was assigned to me as a requirement for the completion of BBA program by BBS.

Throughout the study, I have tried to provide proper and adequate information as possible and tried to maintain the instructions that you have suggested. I put my best effort to make this report as much detailed as possible. I sincerely believe that this report would satisfy and meet the requirements and will serve the purpose of my dissertation.

I am very grateful to you for your guidance and cooperation at every step of my endeavor during preparing this report. It would remain very grateful to you if you examine my report work and give me further suggestions to make it more better report.

Sincerely yours

---

Esmat Momtaz Emtu

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## *Acknowledgement*

Firstly, I would like to pay my deepest gratitude to the almighty Allah who has helped me through all the hardships in my life and showed me the right path. It is Allah and my parents who has helped and my journey into the vast sea of knowledge making it smoother and easier.

All my sincere and honest gratitude also goes to my respected supervisor, Humaira Naznin, Senior Lecturer, BRAC Business School, who has guided me from the very beginning of my Internship program. Her inspiration and encouragement has made me truly confident and self-dependent. Her utmost efforts and appreciation has immensely contributed to my report. All the shortcomings and weakness of this report, however are incurred by me.

My heartfelt thanks go to all the officials of Al-Arafah Islami Bank Limited who were involved into my report. Firstly, would like to thank the Md. Mahbubur Rahman (2nd officer) for allowing me to do my internship in his branch. I especially like to thank Sheikh Mukammel Zaher (officer), Aminul Islam(officer), Kamrun Nahar (Executive officer), and Md. Jubaer Alam (officer) for providing me support and courage throughout my Internship program and helping me to accumulate necessary information. Moreover, I am grateful to Md. Zabidul Islam who is the head of the branch (Vice President and Manager) and the Md. Mahbubur Rahman (2nd officer and Senior Principal Officer), for giving me time and sharing their thoughts and insights about customer satisfaction level of AIBL. I am very grateful to them as I got required information to commence this report and for providing the permission to do the required research work.

Lastly, my heartiest gratitude goes to others who were involved and helped directly and indirectly in completion of internship and preparing this report.

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## *Executive Summary*

The report emphasize on the “*Customer Satisfaction of Al-Arafah Islami Bank Limited*” which highlights products and services offered by the bank to its customers, ranges of these services, related shortcomings and suggestions how to overcome. Customer satisfaction evaluations are used for several different purposes and important for the bank that wishes to continuously monitor and improve the customer experience they provide. In my report , I tried to evaluate AIBL’s customer satisfaction which has helped me to provide recommendations regarding to find solution to fix meaningful problems that have occurred for customers with the bank’s products or service, assess the performance of its customer-facing units (branches, ATM booths, online facility and staff) and to improve its processes and standards for delivery and finally to understand customers’ needs as they use the AIBL’s products or services so AIBL can help them to have a better overall experience. As a part of my academic requirement for the completion of my BBA program I needed to complete my internship program with the duration of three months in **Al-Arafah Islami Bank Limited, Mirpur-10 Branch**. In this phase of my education, I received the practical knowledge related with my courses I learned at university. At AIBL, I was assigned to work as intern in two different sections such as General Banking and in Foreign Exchange Division. Mainly I worked at General Banking Section. Data collected for the report in two different modes namely primary and secondary. Face to face conversation with the respective officers of the branch was the main mode to collect primary data and for secondary data various publications and related body are observed. Al-Arafah Islami Bank Limited is basically a scheduled commercial bank which was registered by the Bangladesh Bank. The services of AIBL cover a wide range of banking and functional activities to individuals, firms, corporate bodies and other multinational agencies. The main goal of the bank is to provide best quality and swift service to its customer and increase their satisfactory level. Even though they are doing a satisfactory job but according to my perception they need to focus more on the overall management system and consumer behavior which should be as cooperative as possible with the main branches as well as with other branches to ensure r a smooth flow of

work. I tried to make some necessary recommendations to be adjusted to maintain the organizations journey to the excellence according to my viewpoint.

In brief, this report basically emphasizes on how to satisfy and minimize dissatisfaction of the customers and to improve their satisfaction level by providing the best services and qualities in comparison to other banks.





## *Company Overview*

### **Al-Arafah Islami Bank Limited**

Al-Arafah Islami Bank Limited commenced its functions on 18 June, 1995 as a scheduled commercial bank as per rules and regulations of Bangladesh Bank. It provides all types of commercial banking operations to its prospective customers remaining within of the Bank Companies Act, 1991 and maintaining the mandates and policy guidelines laid down by Bangladesh Bank. During the year 2016, the bank participated in CSR activities by financial assistance in different areas like education, training, healthcare, sports, natural disaster etc.

### **Historical background:**

Islam means ‘peace’; it indicates a complete pure and hazard free lifestyle. The major aim of Islami lifestyle is to be successful in our mortal as well as immortal life. So in every aspect of our life we should follow the doctrine of Al-Quran and lifestyle of Hazrat Muhammad (SM) to achieve supreme success.

Al-Arafah Islami Bank began its journey on 18 June 1995 with the Islami principles in mind. It is also known as AIBL and the head office of the bank located in Dilkusha, Dhaka. Personalities who are established, dedicated and pious of are the architects and directors of the Bank. From them a noted Islamic scholar, economist, writer and ex-bureau craft of Bangladesh government Mr. A.Z.M. Shamsul Alam is the founder Chairman of the bank. The bank provides Deposit Scheme, Investment, SME Banking, Micro Finance, Foreign Trade etc. In the Deposit Scheme, it provides Al Wadiah Current Deposit Scheme, Mudaraba Savings Deposit Scheme, Mudaraba Term Deposit Receipt, Mudaraba Short Notice Deposit etc. In the investment sector AIBL invest in Transportation sector, Hire purchase sector, Mosque and Madrasa, Village and Small investment etc. their SME Banking service provide SME Entrepreneurs, Agro Industries, Small business, women entrepreneurs etc. The bank also provide others services such as Internet banking, SMS banking, Mobile banking, Locker service, Remittance service, ATM service etc. At present the bank has 89 branches, 8 SME units and 1807 manpower, 38 authorized dealers (AD) all throughout

the country and it has shareholders about 54267. AIBL's authorized capital is Taka 15,000.00 Million and the paid-up capital is Taka 9,469.58 Million. (Up to December 2015), 2,810 Number of Employees, 44,427 Number of Shareholders and 129 number of branches (2015). AIBL uses all modern banking system to serve their clients and also use latest technology. Because of the wisdom of the directors, Islamic bankers and the help of Almighty Allah has made Al-Arafah Islami Bank Ltd most modern and a leading bank in Bangladesh.

**Vision:**

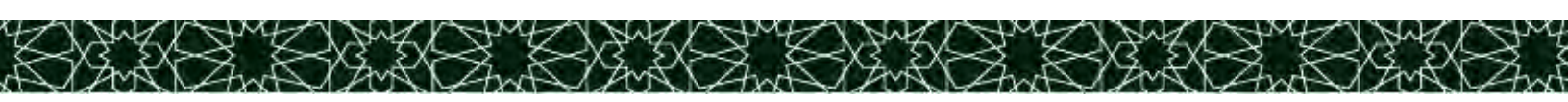
To be a pioneer in Islamic Banking in Bangladesh and contribute significantly to the growth of the national economy.

**Mission:**

- Achieving the satisfaction of Almighty Allah both here & hereafter.
- Proliferation of Shariah Based Banking Practices.
- Quality financial services adopting the latest technology.
- Fast and efficient customer service.
- Maintaining high standard of business ethics.
- Balanced growth.
- Steady & competitive return on shareholders' equity.
- Innovative banking at a competitive price.
- Attract and retain quality human resources.
- Extending competitive compensation packages to the employees.
- Firm commitment to the growth of national economy.
- Involving more in Micro and SME financing.

**Products / Services Offering**

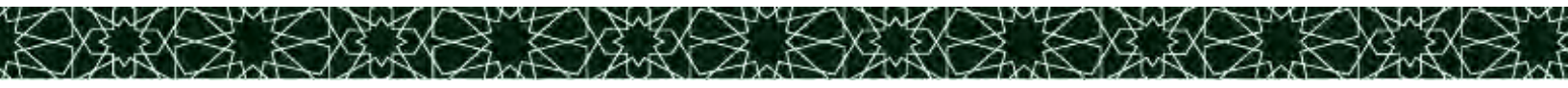
- ❖ Al Wadiah current account (CD).
- ❖ Mudaraba short notice deposit (SND).
- ❖ Mudaraba savings deposit (MSD).
- ❖ Mudaraba term deposit receipt (MTDR).
- ❖ Monthly installment based term deposit (ITD).
- ❖ Monthly profit based term deposit (MPTD).
- ❖ Al-Arafah monthly Hajj deposit (MHD).



- ❖ Al-Arafah term Hajj deposit (THD).
- ❖ Monthly installment based marriage savings investment scheme (MIS).
- ❖ Al-Arafah savings bond (ASB).
- ❖ Foreign currency deposit (FCD).
- ❖ Pension deposit scheme (PDS).
- ❖ Cash deposit waqf deposit scheme (CWD).
- ❖ Mudaraba lakhpoti deposit scheme (LDS).
- ❖ Mudaraba millionaire deposit scheme (MDS).
- ❖ Mudaraba (special) pension deposit scheme (MSPDS).
- ❖ Mudaraba kotipoti deposit scheme (MKDS).
- ❖ Mudaraba double benefit deposit scheme (MDBDS).
- ❖ Mudaraba triple benefit deposit scheme (MTBDS).

Here are some accounts described in brief which is very commonly used by customers:

- 1. Mudaraba Term Deposit:** This deposit scheme starts from Tk.50000 or above is obtained under the aforementioned scheme for tenure of 3, 6, 12, 24 and 36 months and the same is withdrawal with profit at the end of the tenure.
- 2. Mudaraba Savings Deposit:** In order to open a Mudaraba Savings Deposit account by his/her name with a minimum balance a person will need only Tk. 500. The account holder can operate this deposit account according to his/her wish. Moreover, they can deposit and withdraw any amount of money at any time.
- 3. Short Notice Deposit (SND):** Basically it is for the firms. It lets the owner of business to operate this account. He can deposit any amount at any time, but he have to inform or send a short notice to the bank authority before seven days of withdrawals.
- 4. Monthly Hajj Deposit:** This deposit is for only hajj purpose as it named by it. This deposit requires at monthly installment from 1 (one) year to 20(twenty) years. Generally, accepted under the above scheme to enable the account holder to perform Hajj out of the accumulated saving with profit.
- 5. Monthly Installment Term Deposit (ITD) :** In this deposit, the monthly installments can be Tk.300/-, Tk.500/-, Tk.1000/-Tk.1500/- Tk.2000/- is obtained under the aforesaid scheme for a tenure of 5,8,10 and 12 years and the same is withdrawal with profit at the end of the tenure.



## 6. One Time Hajj Deposit

In this scheme, fixed amount of Hajj deposits is accepted by bank from the clients for particular term and according to the rules of profit is accumulated thereon per year in this regard. As the fixed deposit is matured, Hajj expenses are defrayed by the same. Through this scheme, the guardians may also open Hajj account to enable their successors to perform Hajj.

### Special Features of AIBL:

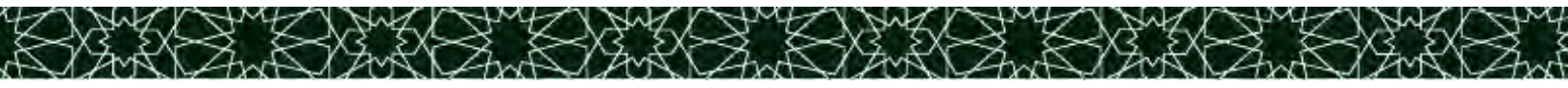
- ❖ Overall of the bank is totally conducted according to Islamic Shari'ah and here the profit is the legal alternative to interest.
- ❖ AIBL's investment policy follows different modes approved by Islamic Shari'ah based on the Qur'an & Sunnah.
- ❖ AIBL is totally committed towards establishing welfare oriented banking system as well as economic welfare by means of the development of the low-income group of people, create employment opportunities.
- ❖ With a view to fulfill the need and demand of the Muslim society and the country as a whole the bank invests money to different 'Halal' business. It participates in different activities aiming at creating jobs, implementing development projects of the government and creating infrastructure

### Investment modes of AIBL

The investment of the bank stood at Tk. 162,503.14 million against 146,740.36 million during the corresponding period of last year. The percentage of increase is 10.74%. The bank provides investments to the clients under the following modes of investment under Islamic Shari'ah.

**Bai-Murabaha or simply Murabaha:** The word “Bai-Murabaha” have derived from Arabic words Bai and Ribhum. Here word “Bai” means purchase and sale and the word ‘Ribhum’ means an agreed upon profit. Bai-Murabaha means sale for an agreed upon profit.

**Musharaka:** The word Musharaka is derived from the Arabic word Sharikah meaning partnership. Islamic jurists point out that the legality and permissibility of Musharakah is based on the injunctions of the Holy Qura'n, Sunnah and Ijma (consensus) of the scholars. In Musharaka transaction may be conducted in the following manner such as one, two or more entrepreneurs can approach an Islamic Bank to request the financing required for a project.



**Mudarabah:** The term Mudarabah refers to a contract between two parties in which one party supplies capital to the other party in order to engaging in a business activity with the understanding to profits which will be shared in a mutually agreed upon. On the other hand, losses are the sole responsibility of the provider of the capital.

**Bai-Muajjal:** These words ‘Bai’ and ‘Muajjal’ are derived from the Arabic words ‘Bai’ and ‘Ajal’ where ‘Bai’ means purchase and sale and ‘Ajal’ means a fixed time or a fixed period. So, Bai Muajjal is a sale for which payment is made at a future fixed date or within a fixed period. In short, it is a sale on credit

**Bai-Salam:** By the word Bai-Salam is used to define a sale in which the buyer makes advance payment. The delivery is delayed until sometime in the future. Usually the seller is an individual or business and the buyer is the bank.

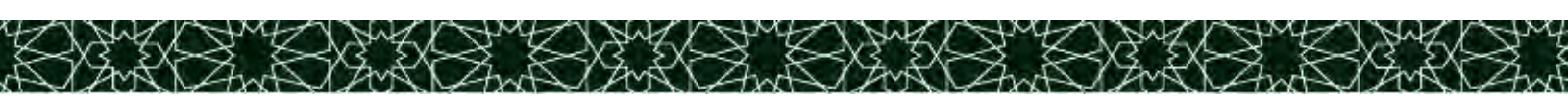
**SME Banking:** Small and Medium Enterprise (SME) is playing an important role to the growth of overall GDP of the country. With a view to boost up the small and medium enterprises of the country, Bangladesh Bank has recently advised the commercial banks to enhance the flow of

### **Microfinance**

Bangladesh has an economy which mostly depends on rural development. Poverty is one of the the main obstacles of growth of this economy. Even though a number of NGOs and financial organizations work in the sub-urban and villages with a view to alleviating poverty but a very few are found working with the compliance of Islamic Sariah. To change the socio-economic condition of the impoverished people of the villages, Al-Arafah Islami Bank Limited has taken initiative through a project entitled "Krishi O Grameen Khudra Biniog Prokolpa (Microfinance). Along with this project, bank is trying to reduce poverty, development in agricultural sectors, creation of job opportunities etc.

### **Purpose**

- To facilitate rural entrepreneurs
- To develop socio-economic condition of rural people
- To save rural people from usury
- To facilitate the growth of agro-industries
- To create employment scope
- To broaden the base of Islamic Banking in the rural society
- To encourage women entrepreneurs



## **Modes**

- Working Capital Investment: Bai-Muajjal
- Fixed Capital Investment: HPSM (20% Equity required)

## **Repayment**

- Weakly installment basis
- Number of installment is 50 (2% of Investment per week).

## **Functions and Operations**

There are mainly three sections in AIBL, they are:

- A. General Banking Division
- B. Investment Division and
- C. Foreign Exchange Division.

They have small department or units under them. The details of the important sections and subsections are described below.

## **General Banking Division**

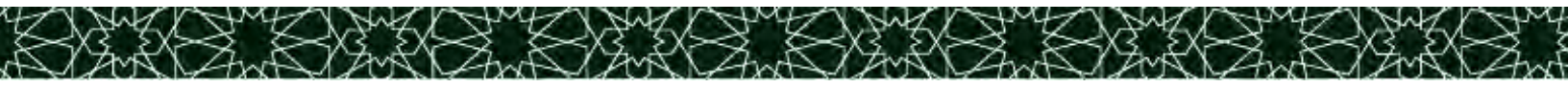
There are certain three sections working together to fulfill the target of the company.

- (a) Customer Service
- (b) Cash Department
- (c) Accounts Department

## **Customer Service**

Different functions of customer service are:

- Accounts opening
- Issuance of Cheque Book
- Issuance of Payment Order
- Issuance of T.T
- Issuance of D.D
- Issuance of Online Transfer.
- Handling transfer transaction.
- Operation of clearing house.
- Executing customer standing instructions.



## Cash Department

Different functions of cash department are:

- Receiving cash from the depositors.
- Payment of cash to the client as demanded.
- Checking all areas of deposit slip whether it is clearly written or not (name, account no, amount)
- Verifying the payment cheque when to pay the money to the clients whether the information is available or not like date, amount, account no etc.
- All the received and payment money must be written down in the receipt & payment register along with account no.
- Cash register must be maintained by the Cash Officer.
- Maintenance of daily cash balance.
- Preparation of monthly cash balance.

## Accounts Department

Accounting of AIBL can be broadly classified in the following two groups:

- i) General Accounting
- ii) Investment Accounting

## Structure of AIBL

AIBL is basically managed by its Board of Directors consisting of 15 members. The Board is responsible to appoint an executive committee which consists of Sponsor Director (Chairman, Vice Chairman), its member, Shareholder Director, Ex officer Director, Company Secretary. The committee is authorized to observe and review major day to day operational functions including investment plans, budgets and other investment activities. Moreover, the board is responsible for establishing the company's policies and reviewing the operational performance of the company including approval of large investment transactions and major fund procurement. Furthermore, the board appoints, the Managing Director responsible for managing the company's overall operations within the framework of policies of the company.

**Shari'ah Board:** The scholars of high reputation having extensive experience in law, economics and banking systems and specializing in law and finance as prescribed by Islamic Shari'ah is responsible to make up the AIBL's Fatwa & Shari'ah Supervision Board. The Board is appointed

by the bank's Board of Directors. The Shari'ah Board is responsible for the development and creation of innovative Shari'ah –compliant investment and financing products and services. The Board is also empowered to issue fatwas on any matter proposed to it by different business units of the bank. The Shari'ah auditors are authorized to ensure that all the transactions are carried out in strict compliance to Islamic principles of banking

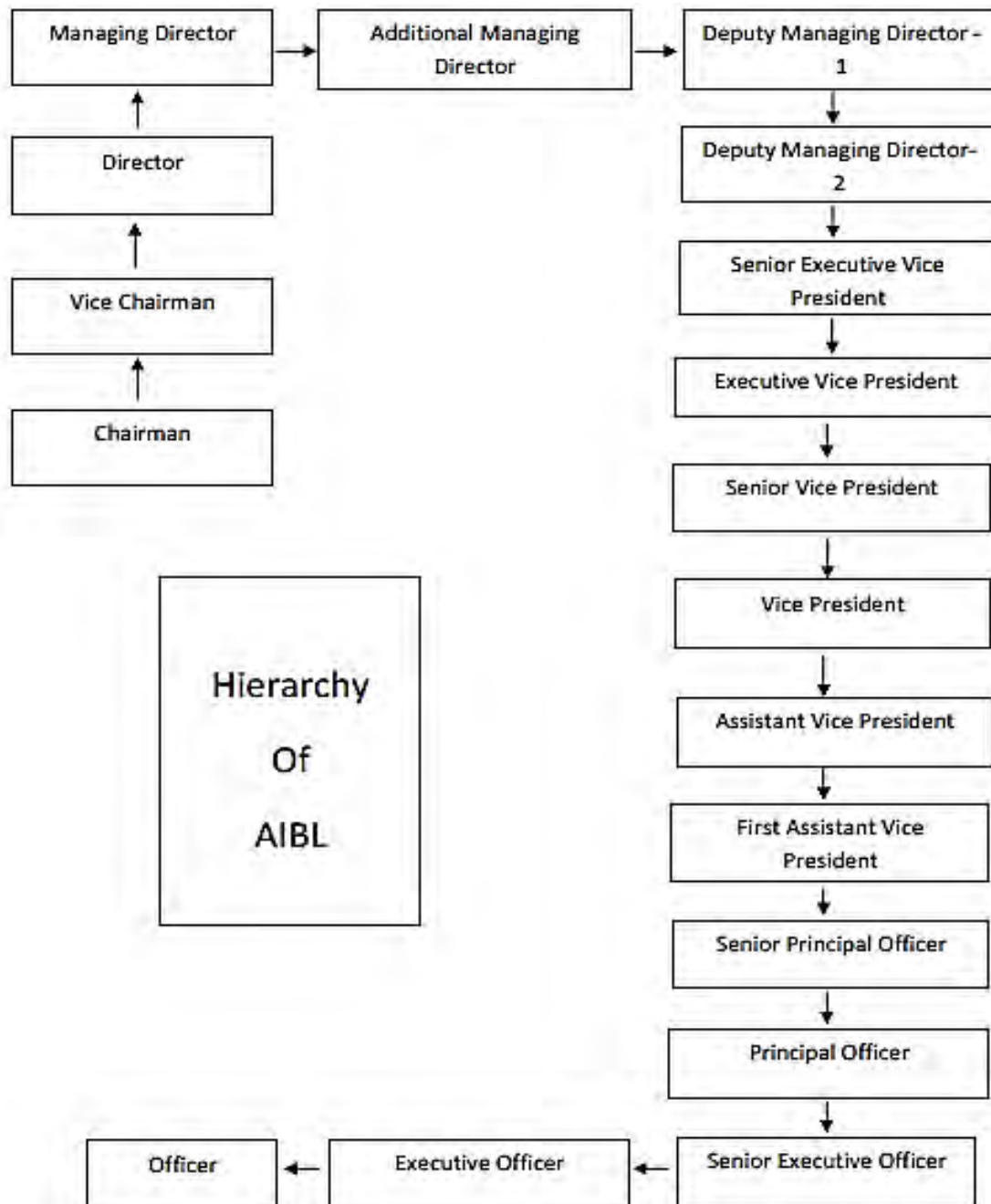


Figure: Hierarchy of Position in AIBL



## *Internship Experience*

### **Responsibilities I performed:**

During my internship period I performed many responsibilities, which I never did before this was a practical job experiment through internship. The specific tasks which I attempted most of the time are as follows

- ✓ I was responsible for putting credit data into different excel templates
- ✓ I used to put seal and signature on account forms
- ✓ I used to do dealings with clients as per the demand of client and officials
- ✓ I did respond to the queries in detail about different types of deposit schemes and accounts
- ✓ I prepared form of different deposit scheme and accounts
- ✓ I used to do inspection of the form boxes and making forms as per need
- ✓ I did check on forms and filled up the important unfilled items on a form
- ✓ I used to do filing of the used, closed and pending forms
- ✓ I performed finding and delivering cheque books
- ✓ I did processing and enlisting of cheque books
- ✓ I provided guidelines to fully fill a deposit scheme or account opening form
- ✓ I was responsible for informing client about account balance and transaction and delivering ATM Card formalities

## *Project Overview*

### **Introduction:**

This word 'bank' was probably derived from the word 'bench' at ancient time. The Jews in Jerusalem was the first who has introduced a kind of banking in the form of money lending before the birth of Christ. Jews had done money-lending business sitting on long benches. But at first modern banking was introduced in 1668 in Stockholm as 'Savings Pis Bank' which was basically opened up a new era of banking activities throughout the European Mainland. Moreover, South Asian region, the Afghan traders well known as Kabuliawallas introduced early banking system. Later on Muslim businesspersons from Kabul, Afghanistan came to India and started money-lending business in exchange of interest sometime in 1312 A.D. They were known as 'Kabuliawallas'.

The expression “Islamic banking” means an action of banking activity that is steady with Islamic law (Shariah) standards and guided by Islamic economics. As, Islamic law disallows usury, those accumulation and installment for interest it is called *riba* in Islamic discourse. Moreover, Islamic banking is also a conventional banking which is to make money by lending out capital. Yet, that is not the sole reason either. The fundamental standard of Islamic is based on risk-sharing which is a component of trade rather than risk-transfer which is seen in conventional banking. Islamic banking came up with the concepts such as profit sharing (*Mudharabah*), safekeeping (*Wadiyah*), joint venture (*Musharakah*), cost plus (*Murabahah*), and leasing (*Ijar*).

Bangladesh is a developing nation in terms of the services and customer care provided by the government .The financial system of Bangladesh consists of Bangladesh Bank (BB) as the central bank, 5 specialized banks, 35 private commercial banks, 1 Land Development Bank 8 Islamic banks, 10 commercial foreign banks and 33 non-banking financial institutions. Bangladesh is the first country where the concept of social business was first established the Grameen Bank, the micro-service provider, which is a specialized micro-finance. In this decade, banking has become the most competitive industries of Bangladesh with great amount of growth. A large number of banks have their places in industry and yet there are more to register in the list. In this modern era

of business, banking activities has classified itself in like merchant banking, share trading, giving lease and so on. In such a highly competitive service industry, the importance of customer satisfaction cannot be de-emphasized.

Al-Arafah Islami Bank is one of the most renowned private commercial bank in Bangladesh. Within a less span of time the bank has been able to establish a good image in the Banking sector and has become a house hold name in the country due to several customers, friendly deposit and loans scheme and mainly for Islamic banking.

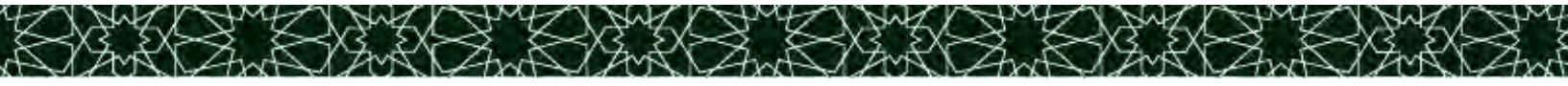
I am doing my internship in Al-Arafah Islami Bank of Mirpur-10 Branch with rotation on different desks which includes Accounts opening, General Banking, Retail Banking, Clearing, Remittance, Loans and Advances etc. In this report “The Customer Satisfaction evaluation on Al-Arafah Islami Bank of Mirpur-10 Branch” I will focus on various aspects of this Bank. Since they are standing at good position among the private banks, their financial position, market shares, marketing mechanisms I hope my analysis will show a positive reflection of the bank.

As I am directly in touch with customers, the report will have clear information about the service quality and customer satisfaction of Mirpur-10 Branch. A survey will be conducted on the customers of Mirpur-10 Branch. The objective of this report will be to determine how well Al-Arafah Islami Bank of Mirpur-10 Branch is satisfying the customers on different service grounds. Various important issues of customer satisfaction will be presented in light of the findings of the survey.

Customer satisfaction is a term frequently used in marketing. It is a measure of how products and services supplied by a company meet or surpass customer expectation. When customers are happy with the goods or services they have bought, you can refer to customer satisfaction. Satisfaction in customers of can be seen if they got their bank records right , pays less charge for facilities, feels secure in transaction, safe to withdraw money, ease of using banking facility etc.

**Top six reasons of being customer satisfaction as important factor in banking.**

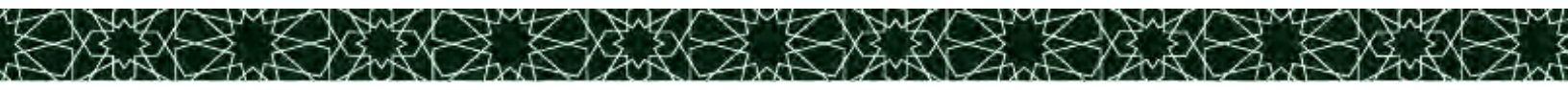
- It is a main indicator of consumer repurchase intentions and loyalty
- It shows point of differentiation.
- It reduces negative word of mouth.
- Its helps to retain customers than acquire new ones.
- It helps to create a competitive distinction among other banks.



- Customers who are fulfilled are additionally faithful and this guarantees a steady money

A major challenge that the banking sector is facing is the evolution of information technology in the banking system in an aggressive manner which created a competitive factor to maintain the error free information technology. This is required to improve management efficiency, reduce operational cost, improve customer services, and increase transparency.

The findings will be examined to prescribe a set of specific recommendations to improve the overall service quality according to customers' expectations and also to solve the existing problems in the whole organizational level.

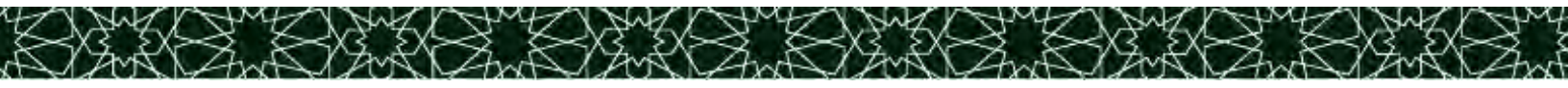


### **Problem statement:**

Due to the vast rise of our country's population and the increased need for banking services: speed, service, quality; the customer satisfaction has become a key distinction for a bank's future success. It is the most important for banks to get useful feedback on their actual response time and customer service quality aspects of retail banking, in order to take positive steps to maintain a competitive edge. Firms are increasingly keen in retaining the customers while targeting non-customers; so measuring customer satisfaction gives a clear indication of how successful the organization is at with their products and/or services to the marketplace. Lord William Thomson Kelvin (1824-1907) said, "If you cannot measure it, you cannot improve it." Over the past twenty years in many places in the world, firms have been elevating the role of the customer to that of a key stakeholder. Customers are seen as a group whose satisfaction with the enterprise surely be incorporated in strategic planning efforts. Having the better understanding of customers' perceptions, firms can determine the actions required to meet the customers' needs. By which they can identify their own strengths and weaknesses, where it stands in comparison to their competitors, and plan for future progress and improvement. Moreover, customer satisfaction measurement helps to deliver an increased concentration on customer outcomes and stimulate improvements in the work practices and processes used within the company.

As the percentage of Muslim people is higher in our country than other religion, the Islamic banks are getting the appropriate attention by the customers. As a result, many Islamic banks has taken place in the banking industry of Bangladesh. Other banks has also started Islamic banking facilities to keep pace with those banks. Despite of having these type of competition AIBL has becoming pioneer of Islamic banking. In order to be in the race, the bank needs to maintain service quality customer loyalty, security, reliability etc. This study aims to measure this satisfactory level regarding customer loyalty, security, reliability and to ascertain things that needs to be mended in future.

In the present study, the factors including service quality, security, and customer loyalty are adopted from prior literature which I brought under the SERVQUAL dimensions to measure satisfactory level. It is known that customer satisfaction is referred to as the feeling or attitude of the customer towards a certain product or service after using such product or service. Because of marketing activity and it serves as a connection between different phases of customer



buying behavior. For instance; when customers are satisfied with a specific service following its use they are more likely to repeat their purchase and attempt at trying out the service line extensions. So if the customers of AIBL is satisfied with dimensions and at they will tend to create more accounts in AIBL in future and they will be a good source of word of mouth which will help AIBL to grow.



## **Purpose of Project:**

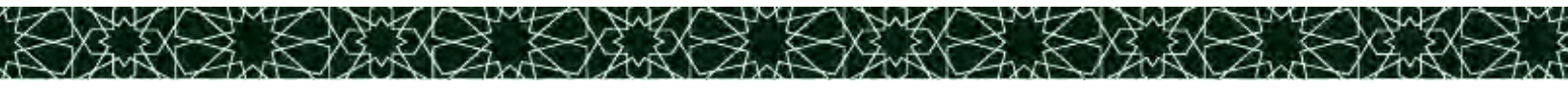
### **Broad Objective:**

The main objective of this study is to determine the customers' satisfaction level of Al-Arafah Islami Bank Ltd Mirpur-10 branch.

### **Specific Objectives:**

The specific objectives of the study are;

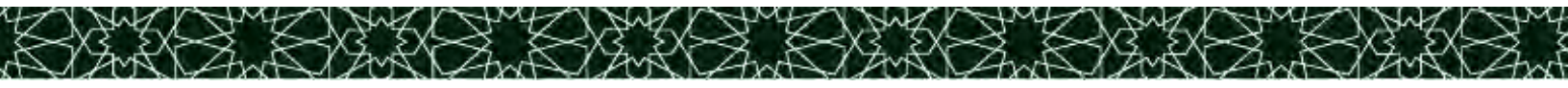
- To evaluate the ability of employees to perform promised service dependently and accurately.
- To evaluate in what level the customers are assured by competence, courtesy, credibility and security by the bank and its employees.
- To examine the extent to what extent the tangible appearances are satisfying customers.
- To evaluate customers' satisfaction in getting convenient banking hour, care & individual attention.
- To assess willingness of employees to help customers & to provide prompt service.
- To determine the factor being barrier or whether customers getting the benefits of ATM booths and ATM card services.
- To ascertain things to know whether online services are providing its correct and better service to the customers.



## **Limitations of the Report**

The limitations of the report and the study are as follows:

- This internship report has been conducted within three month which was short period of time
- The report was made under self-finance.
- Only Mirpur-10 branch of the bank has been considered for the report it might lack information.
- Selected sample size do not represent the total population.
- The samples were selected conveniently.
- In many cases, recent and updated information is not published.
- All weights given are judgmental.
- Information regarding the competitors is difficult to get.
- The time frame was short and the whole study was conducted by one person there I may be chance of having error in any stage of data collection, data entry, data organizing, data sorting, data testing, data presentation, interpretation of result, etc.





## Literature review

This review will have the literature on consumer loyalty and behavior, customer satisfaction and the SERVQUAL dimension.

Hartl (2006) posit that behavior of consumers is not predictable since their preferences are becoming more complex and differentiated. Their demand for sensory, health, process and convenience qualities have become more heterogeneous. Individuals differ from one another and even perceive the same thing differently, there are factors that influence consumers' behavior but the most important ones will be discussed. Al-bro's (1999) study in the context of Washington, U.S., utilized a benchmark involving bank customers from all geographic areas and bank assets. The study involved asking customers various questions concerning their satisfaction with the banks. Data collected was utilized to benchmark customer satisfaction scores of banks participating in the financial client satisfaction index. The findings revealed that the most significant attributes that results in satisfaction include human interaction issues like 'correcting errors promptly', 'courteous employees' and 'professional behavior'. Moreover, the findings also revealed that the provision of good, personal service is considered by the clients as more important more than convenience or products. Wilson et al (1992) have classified these factors into four; cultural, social, personal and psychological.

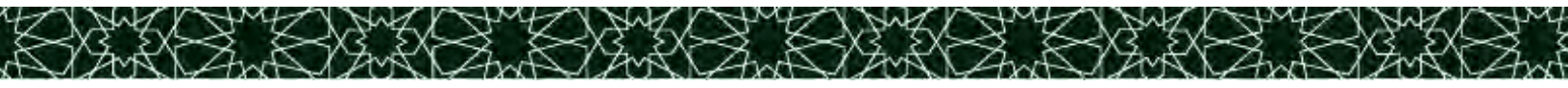
- **Cultural factor:**

According to Kotler et al (1999), culture influences a person's wants and behavior since it is learnt. They believe that in societies in which children find themselves, they learn from the various institutions' values, perceptions, wants and behaviors Culture has a great impact on a person's consumption behavior. The cultural factors are divided into two; sub-culture and social class, (Engel et al 1993 and Kotler et al1999)

- **Social factor:**

It includes reference groups, family and roles and status constitute the social factors that influence consumers' buying behavior (Wilson, 1992).

- **Personal Factor:**



To a large extent an individual decision to buy is influenced by the characteristics he possesses. These characteristics include his age and life-cycle, occupation, economic situation, lifestyle and personality and self-concept, (Kotler et al 1999)

- **Psychological. Factor**

These factors include motivation, perception, learning and beliefs and attitudes. Motivation is the force that drives a person to search for satisfaction, (Kotler et al, 1999).

**Customer satisfaction:**

Both customers and banks attach much importance to satisfaction. Frantic efforts are being made by banks to offer high quality products and services to their customers. Customers also want the best value for their money and are sparing no efforts in selecting the best products and services, (Strategic Direction, 2007). When clients are fulfilled and have a positive picture or expectations about a specific firm, it will take so time for contenders to grab or persuade them to change to them. The banking industry like any other industry has intensified its efforts to satisfy consumers through the provision of quality services. This stem from that fact that competition has been stiff and every bank is trying to retain old customers and gain new ones.

Consumer loyalty is an assessment of distinction between earlier assumptions about item and its real execution. Customer satisfaction is how customers react towards the state of satisfaction, and how customers judge the satisfaction level (Hanif, Hafez & Riaz, 2010). Customer satisfaction is the expectation before consuming a product regarding quality or it is a pre-consumption judgment or expectation (bae, 2012). Customer satisfaction is the reaction of customer toward state of the fulfillment and judgment of customer about that fulfilled state (Khayyat & Heshmati, 2012). Satisfaction is an outcome of purchase in which consumer compare cost and rewards with the anticipated consequences (Maxham, 2001). There is always a positive relationship between customer satisfaction and profit maximization of an organization (bowen&chen,2001). No one is important than customers and their satisfaction is the ultimate objective through improvement in services in terms of competitiveness and it saves future revenue plus it becomes the cause of cost reduction in future (Yuan Hu, Ching-Chan& Cheng, Hong,2010). Customer satisfaction is the perceived feeling of a customer for which he or she has set standards if his expectations match with the standard he is satisfied (Eggert& Ulaga,2002).

SERVQUAL is an ancient of the tools used in measuring the quality of services. According to Buttle (1996), SERVQUAL is for the measuring and managing the quality of service. Asubonteng et al (1996) also intimate that the model is used to measure the quality of services from the customer's point of view. The originators of the model are Parasuraman, Zeithaml and Berry. It was developed in 1985 but was polished in their subsequent articles (Parasuraman et al 1988). The main aim of SERVQUAL is to have a standard and a reliable tool that can be used to measure the quality of services in different service sectors, (Curry and Sinclair, 2002).



## Methodology of the Study

### Data Collection

In order to conduct this internship report I have utilized both primary & secondary.

#### ❖ **Primary Data Collection**

The primary data have been obtained through using following three techniques:

- Face to face conversation with the employees
- Primary data is the original data that created by me through interview, questionnaire, experiments or case study
- In this research, I used questionnaire as medium to collect data. There are 29 questions answered by all respondents. The questionnaire is divided into eight (8) sections. Part one consists of questions about your demographic profile; continue with part two about the tangibility dimension, the third part about reliability dimension, the fourth part responsiveness, fifth is the assurance dimension, sixth is the empathy dimension, 7th is the online facility evaluation and lastly eighth is the ATM booth and ATM card related satisfaction measurement
- SERVQUAL method: To get quantitative information on consumer loyalty I did survey in clients with a view to gauge their level of fulfillment. I've talked with 40 account holders of Al-Arafah Islami Bank Ltd. having utilizing the SERVQUAL instrument. The survey contains 30 questions for consumer satisfaction estimation. A sample questionnaire has been annexed in the appendix part. The period of the study lies in between 1st April, 2017 to 4<sup>th</sup> April, 2017.

#### ❖ **Secondary Data Collection**

I have used different types of secondary data in my research. The sources are of those data's are:

##### a. Internal Sources:

- Bank's Annual Reports 2012,2013,2014,2015,2016
- Website of the bank



**b. External Sources**

- Journals & Newspapers
- Consultation of related books & publications.
- Website Surfing
- Different Internship Report from Internet

**❖ Sample Selection**

Data was obtained for this study from a simple random sample of AIBLs’ mirpur-10 branch customers. Basically sampling is taking a fraction of a population to represent the whole population but the as a researcher I could managed to find only 40 people to become respondents. Sample is a subset or subgroups in the population selected. We know that population is a group of people that can involve in the research. And selection of the population depends on the research conducted by the researcher. As a researcher I choose respondents for questionnaire randomly from customer who visited the sampling locations during the chose time intervals.

I took convenience sample which is a type of non-probability sampling method. A convenience sample is basically done when who to the respondents who are easy to reach

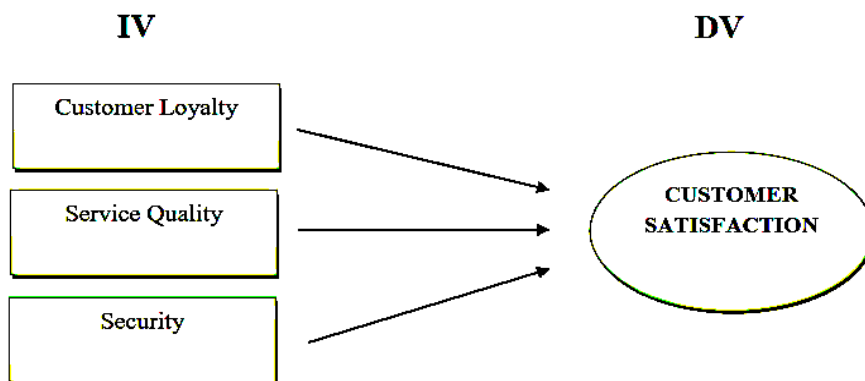
**VARIABLES**

In this study I tried to examine how the independent variables affect the dependent variable.

Hence,

- The dependent variable is customer satisfaction
- The independent variables are customer loyalty, service quality, security, epithetical factors, tangibility factors, and responsiveness of bank, reliability factors of bank and assurance of bank.

**FRAMEWORK OF CUSTOMER SATISFACTION**



Nowadays there are many models that can be used in measuring the level of customer satisfaction. In my report, I have calculated the Customer Satisfaction Index (CSI) and evaluated some variables. As, it shows the satisfaction level as one number and this measure model considers various parameters so this is easy to calculate. The Customer Satisfaction Index represents the overall satisfaction level of that customer as one number, usually as a percentage. After plotting this satisfaction index of the customer against a time scale shows exactly how efficiently the supplier is accomplishing the task of customer satisfaction over a period of time

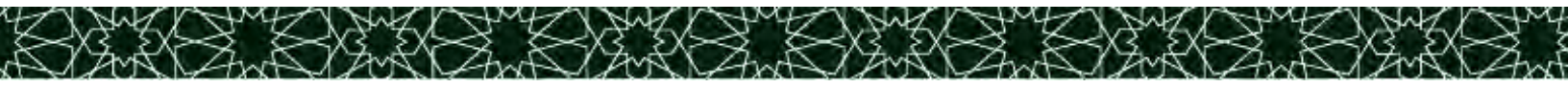
E-banking is now a days a global phenomenon. It is one of the most powerful tool driving development, supporting growth, promoting innovation and increasing competitiveness of banking industry. The major evolution of banking technology has been driven by changes in distribution channels such as by Phone-banking, Tele-banking, PC-banking and most recently internet banking. This factor driven me to survey whether the customers are getting the online services they need or demand.

ATM services are the key development of this era which created an ease of withdrawing money from any places. In Bangladesh banks settled their ATM booths in every districts and villages. AIBL also has enabled it and every booth that has facility of using master cards from there ATM cards of AIBL can be used to withdraw money. In my survey, I tried to know whether the customers are getting the appropriate service and getting all benefits of having ATM cards

### **SERVQUAL dimensions**

I have used the SERVQUAL dimensions to evaluate the satisfaction of AIBL's customers. The origin of this instrument is, Zeithaml, Parasuraman and Berry who found five dimensions of customers that they used when evaluating service quality. Then they named this survey instrument SERVQUAL. In short, if providers get these dimensions right, customers will hand over the keys to their loyalty. Because they'll have received service excellence. According to what's important to them. The five SERVQUAL dimensions are:

- **Tangibles-** It means appearance of physical facilities, equipment, personnel, and communication materials of the bank
- **Reliability-**It indicates the ability to perform the promised service dependably and accurately by its employees and bank.



- **Responsiveness** - It is the willingness to help customers and provide prompt service by bank.
- **Assurance** - It indicates level of knowledge and courtesy of employees and their ability to convey trust and confidence.
- **Empathy** - It is basically the sense of caring and individualized attention by the bank provided to the customers.

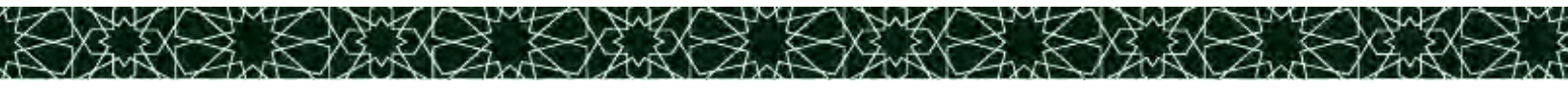
### **Mixed Method of Research**

Mixed methods research is an approach which involves collecting both quantitative and qualitative data and integrating the two forms of data by using distinct designs that may involve philosophical assumptions and theoretical frameworks.

Quantitative research is basically an approach for testing objective theories by examining the relationship among variables which provides a quantitative or numeric description of trends, attitudes, or opinions of a population by studying a sample of that population whereas qualitative research is an approach for exploring and understanding the meaning of individuals or groups problems. Mixed methods generally involves combining or integration of qualitative and quantitative research data in a research study. Qualitative data basically is open-ended without predetermined responses while quantitative data usually includes closed-ended responses such as found on questionnaires.

From many mixed method designs, I am using **Explanatory Sequential Mixed Method**. This explanatory sequential design generally involves two distinct phases, such as ; firstly, an initial quantitative instrument phase, followed by a qualitative data collection phase, in which the qualitative phase builds directly on the results from the quantitative phase.

Similarly I collected data through survey on 40 people and got quantitative data and followed up with interviews with a few individuals who participated in the survey to learn in more detail about their survey responses. So, I did my interview session with those people to get clearer information which falls into qualitative research method.





**Figure: Exploratory Sequential Mixed Method**

This study has used quantitative and qualitative research approaches and the mixed method research includes this steps:

- I. Quantitative research :
  - a. Survey method
- II. Qualitative research :
  - a. Individual interviews

### The Rating Scale

I have recorded customer's responses by using 5 point Likert scale where the customer were asked to evaluate each statement to rate their degree of agreements or disagreement. Basically these degrees of agreements or disagreements were plotted on the 5 point Likert scale where point. 1 indicates: Strongly Disagree and point 5 indicates: Strongly Agree with the statement.

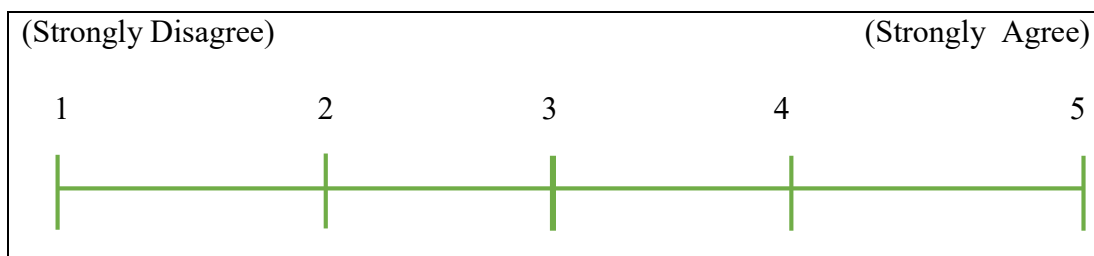


Figure: Likert Rating Scale

**Concurrent Triangulation Design:** In this design, QUAL and QUAN approaches are used to confirm, cross-validate, or corroborate findings within a single study.



## FINDINGS AND ANALYSIS

### Assessing Customer Satisfaction at AIBL

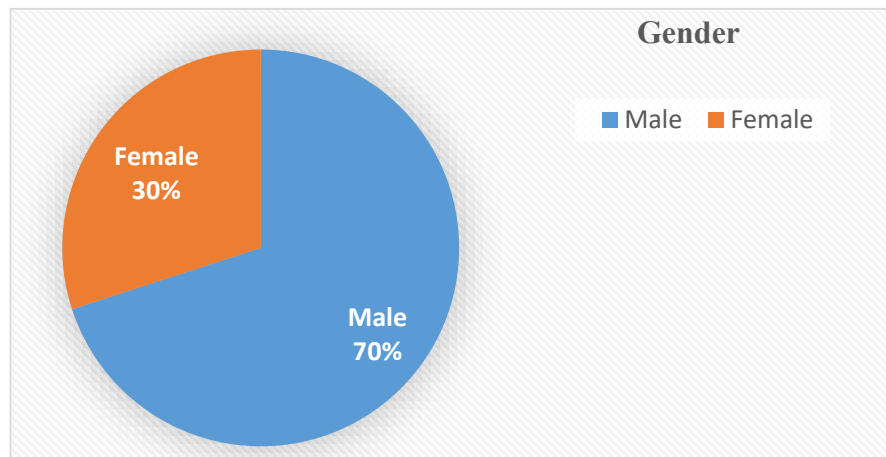
#### Analysis of Quantitative Research:

About 40 customers were surveyed by me as sample from the population size of almost two thousand in this study to measure the satisfaction level of the customers of Al-Arafah Islami Bank Limited (Mirpur 10 branch).

#### Gender frequency:

Gender	Frequency	Percentage	Cumulative Percentage
Male	28	70%	70%
Female	12	30%	100%
<b>Total = 40</b>			

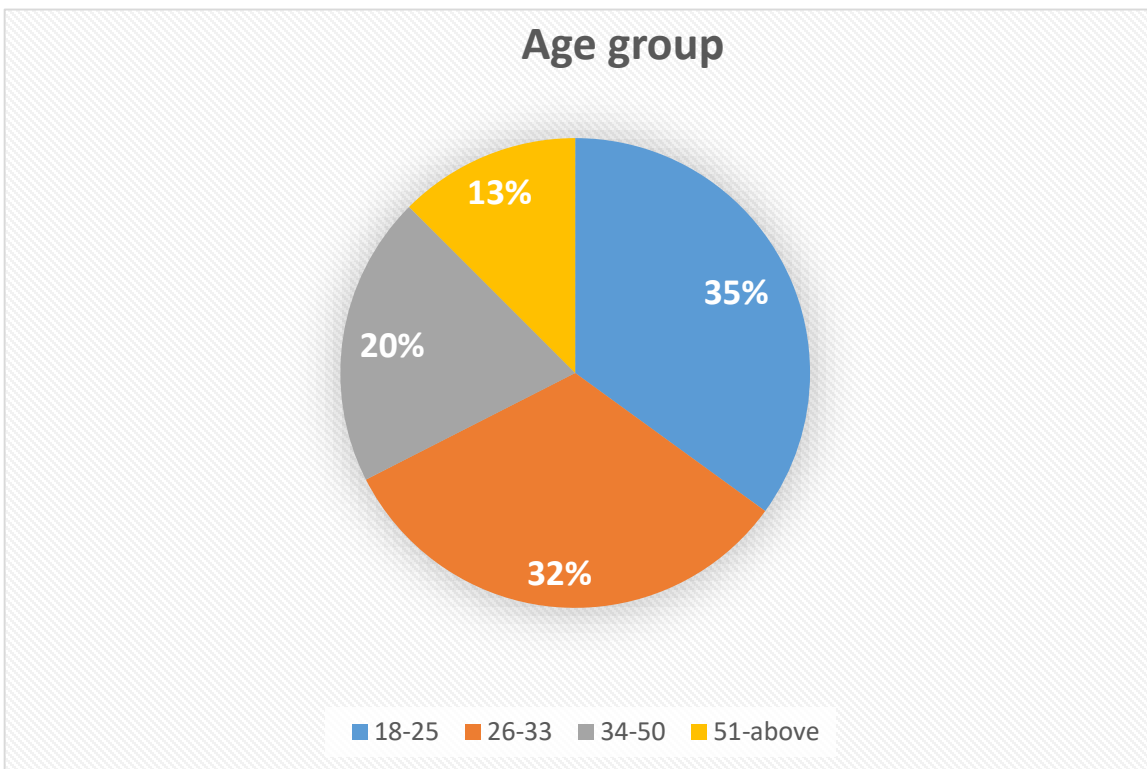
Table 1: Frequency Distribution based on Gender



**Age Group frequency:**

Age Group	Frequency	Percentage	Cumulative Percentage
18-25	14	35%	35%
26-33	13	32.5%	67.5%
34-50	8	20%	87.5%
51-Above	5	12.5%	100%
<b>Total = 40</b>			

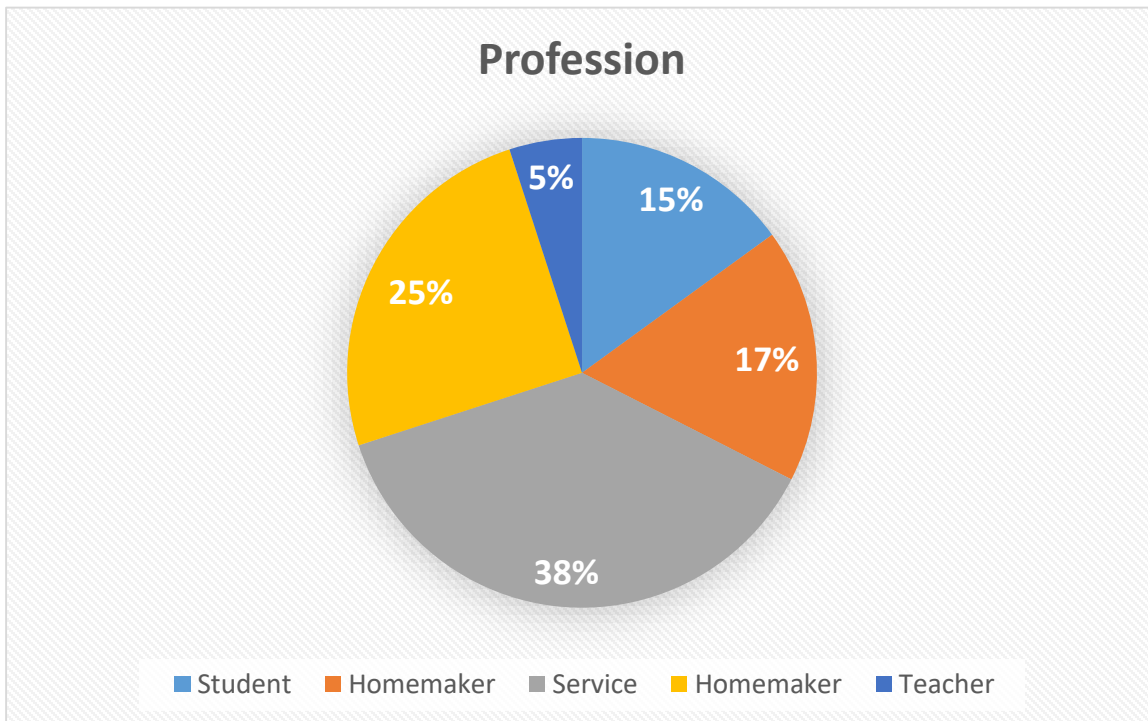
Table: Frequency Distribution based on Age Group



**Profession frequency:**

Profession	Frequency	Percentage	Cumulative Percentage
Student	6	15%	15%
Homemaker	7	17.5%	32.5%
Service	15	37.5%	70%
Businessman	10	25%	95%
Teacher	2	5%	100%
<b>Total = 40</b>			

Table 3: Frequency Distribution based on Profession



## A. Analysis of Five Dimensions:

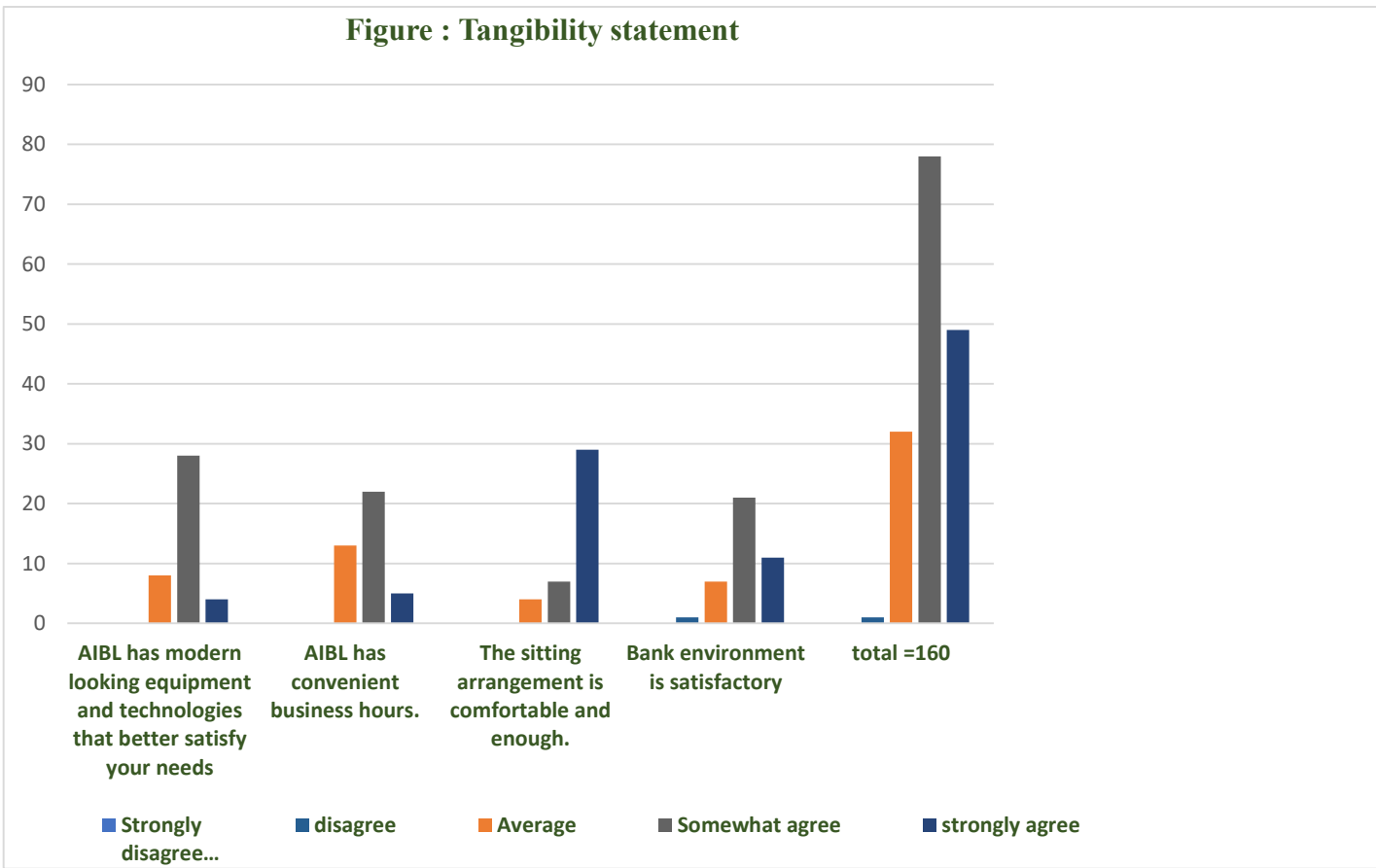
### 1. Tangible Dimension:

These statements in this table indicates the physical evidence of AIBL's service. Different aspects that is quite related to tangible dimension of service quality were asked into four different questions.

#### Survey result:

**Table -1: Statements in the Tangible Dimension**

Statements	Strongly disagree	Disagree	Average	Agree	Strongly agree	Total
1. AIBL has modern looking equipment and technologies that better satisfy your needs	0	0	8	28	4	40
2. AIBL has convenient business hours.	0	0	13	22	5	40
3. The sitting arrangement is comfortable and enough	0	0	4	7	29	40
4. Bank environment is satisfactory	0	1	7	21	11	40
Total =	0	1	32	78	49	160



**Interpretation:**

In the four statements of tangible dimension about a number of one hundred sixty (160) responses I have acquired. Among these responses- forty nine (49) customers strongly agreed, seventy eight (78) customers agreed, thirty two (32) customers replied average and only one (1) customer disagreed with above four statements.

Tangible dimension includes modern equipment, visually appealing facilities, and employees having professional appearance and visually appealing materials associated with the service. The statements I have surveyed provided a result that the customers are satisfied with the banks sitting arrangements and the modern looking equipment and technologies served their purposes.

Here we can see that,

- About 29 people strongly agreed which mean 73% of customers are satisfied with the waiting and sitting arrangements.
- About 28 customers which mean 70% agreed that banks modern equipment and technology has satisfied their purposes.

Therefore, in general it can be said that customers are satisfied regarding the tangible dimensions except few has problems regarding business hours.

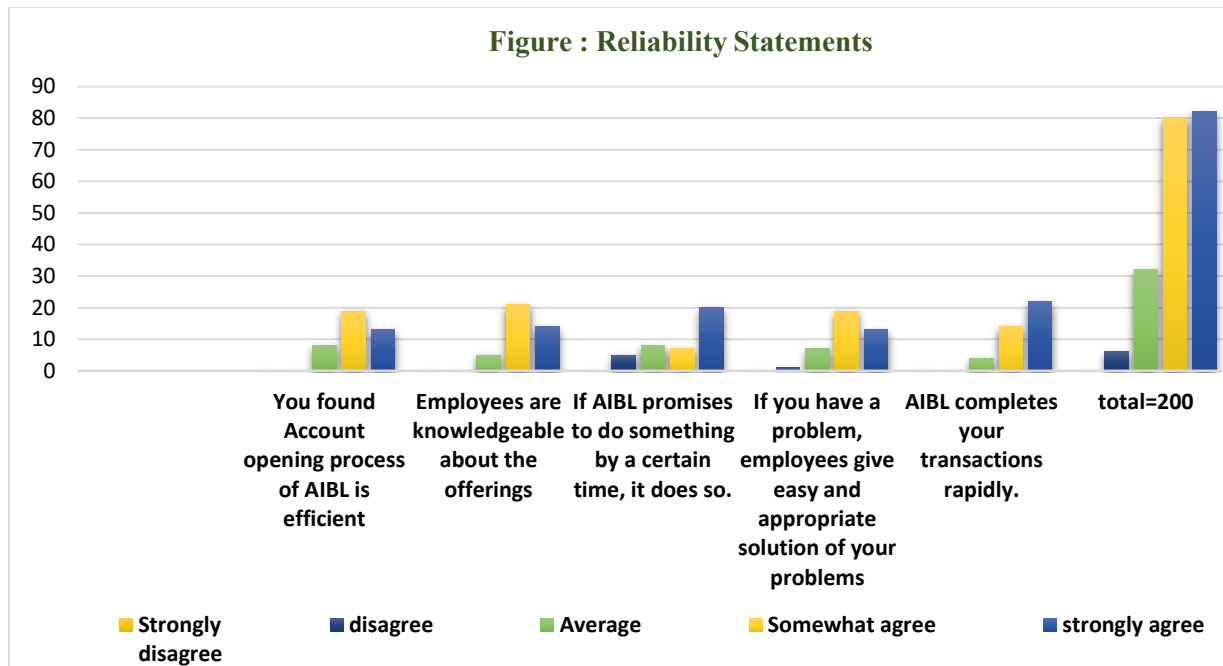
## 2. Reliability Dimension

**Explanation-** About five attributes were provided in this dimension to the respondents who were asked to provide their perspective. Those attributes shows ‘the ability to perform the promised service dependably and accurately

### Survey Result:

**Table -2: Statements in the Reliability Dimension**

Statements	Strongly disagree	Disagree	Average	Agree	Strongly agree	Total
1. You found Account opening process of AIBL is efficient	0	0	8	19	13	40
2. Employees are knowledgeable about the offerings	0	0	5	21	14	40
3. If AIBL promises to do something by a certain time, it does so.	0	5	8	7	20	40
4. If you have a problem, employees give easy and appropriate solution of your problems	0	1	7	19	13	40
5. AIBL completes your transactions rapidly.	0	0	4	14	22	40
Total =	0	6	32	80	82	200



### Interpretation:

In the Reliability dimension, five (5) statements were provided to collect information about banks reliability factors. About two hundred (200) responses collected. From these two hundred responses- 82 customers strongly agreed, 80 customers agreed, 32 customers replied average and 6 customers disagreed with the statements related with this dimension.

Reliability Dimension means providing the service as promised to customer, the dependability in handling customers' service problems, providing services right the first time and within the promised time. From those factors, I have selected five attributes which were provided in this survey to the respondents who were asked to provide their perspective.

Here we can see that,

- About 22 people strongly agreed which mean 55% of customers are satisfied with the rapid transaction ability of AIBL.
- About 21 customers which mean 52% agreed that banks' employees are knowledgeable about the offerings.
- And about 19 customers which mean 48% of customers satisfied with the account opening process and getting prompt solution to their every problems.

Therefore, in general it can be said that customers are somewhat satisfied regarding the reliability dimension of AIBL. But people has problems regarding AIBL's exceeding time duration of fulfilling certain tasks

### 3. Responsiveness Dimension

**Explanation-** About five attributes were provided in this dimension to the respondents who were asked to provide their opinions. Those attributes refers to “the willingness and/ or readiness of employees to help customers and to provide prompt service, timeliness of service”.

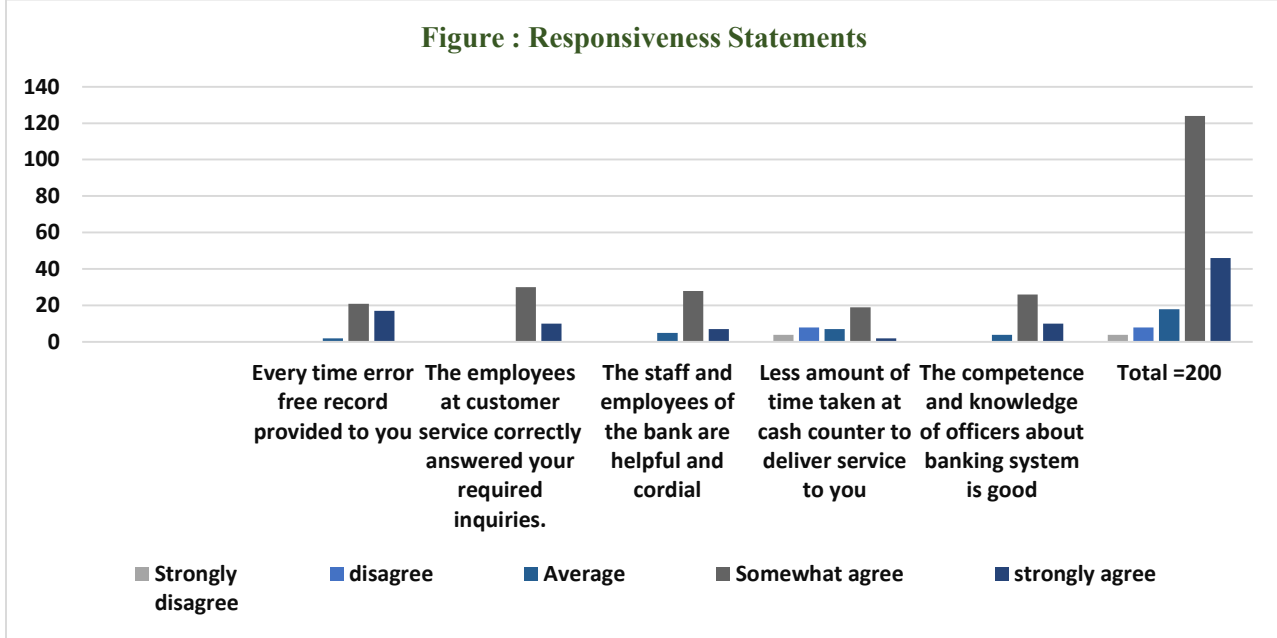
#### Survey Result:

**Table -1: Statements in the Responsiveness Dimension**

Statements	Strongly disagree	Disagree	Average	Somewhat Agree	Strongly agree	Total
1. Every time error free record provided to you	0	0	2	21	17	40
2. The officers at customer service correctly answered your required inquiries.	0	0	0	30	10	40
3. The staff and employees of the bank are helpful and cordial.	0	0	5	28	7	40
4. Less time taken at cash counter to deliver service to you was enough.	4	8	7	19	2	40



4. The competence and knowledge of officers about banking system is good.	0	0	4	26	10	40
Total =	4	8	18	124	46	200



**Interpretation:**

In the responsiveness dimension, five (5) statements were provided to collect information about banks responsiveness factors. About two hundred (200) responses collected. From these two hundred responses- 46 strongly agreed, 124 agreed, 18 average, 8 disagreed and 4 strongly disagreed with the statements related with this dimension. From this finding I could got to know that customers are very satisfied with the employees and their behavior towards then but they are less satisfied regarding service at cash department while depositing or withdrawing their money.

Responsiveness Dimension means keeping customers’ informed as to when services will be performed, prompt service to customers, willingness to help customers and readiness to respond to customers’ requests. From those factors, I have selected five attributes which were provided in this survey to the respondents who were asked to provide their perspective.



Here we can see that,

- About 17 people strongly agreed which mean 43% of customers are satisfied with their bank records because of receiving them error free.
- About 30 customers which mean 75% agreed that officers at general accounts correctly answered their required inquiries.
- And about 28 customers which mean 70% of customers found the behavior of the officers helpful and cordial.

Therefore, in general it can be said that customers are satisfied even though some customers have issues regarding the time taken at cash counter to deliver service

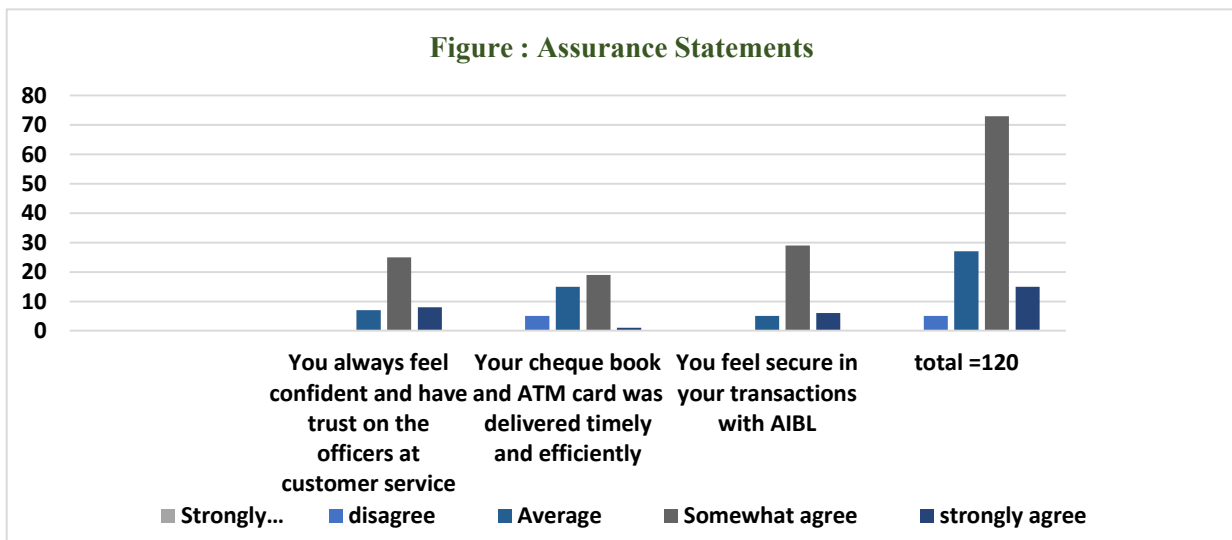
#### 4. Assurance Dimension

**Explanation-** Aspects relating to tangible dimension of service quality were asked in 4 different questions. The objective of these four questions is to know about courtesy and knowledge of employees and their ability to convey trust and confidence.

#### Survey Result-

**Table-4: Statements in the Assurance Dimension**

Statements	Strongly disagree	Disagree	Average	Somewhat Agree	Strongly agree	Total
1. You always feel confident and have trust on the officers at customer service.	0	0	7	25	8	40
2. Your cheque book and ATM card was delivered timely and efficiently	0	5	15	19	1	40
3. You feel secure in your transactions with AIBL	0	0	5	29	6	40
Total =	0	5	27	73	15	120



### Interpretation:

In the assurance dimension, three (3) statements were provided to collect information about banks responsiveness factors. About one hundred twenty (120) responses collected. From these one hundred twenty responses- 15 strongly agreed, 73 agreed, 27 average, 5 disagreed and none strongly disagreed with the statements related with this dimension.

Assurance Dimension includes employees confidently treating customers, making customers feel safe in their transactions, being consistently courteous, having the knowledge to answer customer questions and physicals safety of customers. From those factors, I have selected three attributes which were provided in this survey to the respondents who were asked to provide their perspective.

Here we can see that,

- About 8 people strongly agreed which mean 20% of customers and 25 customers (63%) agreed that they are satisfied because they have trust on the officers at customer service.
- About 29 customers which mean 73% agreed that they feel secure doing transaction with AIBL.
- And about 25 customers which mean 63% of customers have trust and feel confident about services provided by officers.

Therefore, in general it can be said that customers satisfied but customers have issues regarding not meeting the dates of delivering cheque book and ATM card.

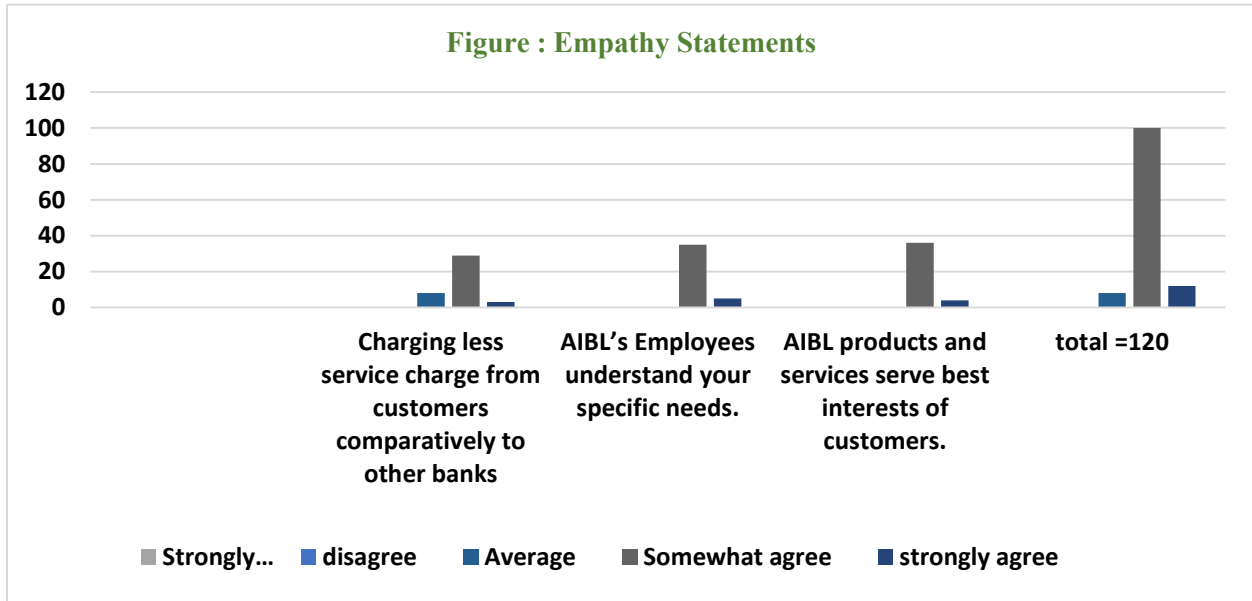
## 5. Empathy Dimension

**Explanation-**The Empathy dimension refers to the degree of the provision of caring, individualized attention to customers.

### Survey Result-

**Table -5: Statements in the Empathy Dimension**

Statements	Strongly disagree	Disagree	Average	Somewhat Agree	Strongly agree	Total
1. Charging less service charge from customers comparatively to other banks.	0	0	8	29	3	40
2. AIBL's Employees understand your specific needs.	0	0	0	35	5	40
3. AIBL products and services serve best interests of customers.	0	0	0	36	4	40
Total :	0	0	8	100	12	120



**Interpretation:**

In the empathy dimension, three (3) statements were provided to collect information about banks responsiveness factors. About one hundred twenty (120) responses collected. From these one hundred twenty responses- 12 strongly agreed, 100 agreed, 8 average, none disagreed and strongly disagreed with this statements of empathy related factors.

Empathy Dimension includes, giving customers individual attention (recognizing regular customer), proactively understanding the need of their customers and charging less service charge. From those factors, I have selected three attributes which were provided in this survey to the respondents who were asked to provide their perspective.

Here we can see that,

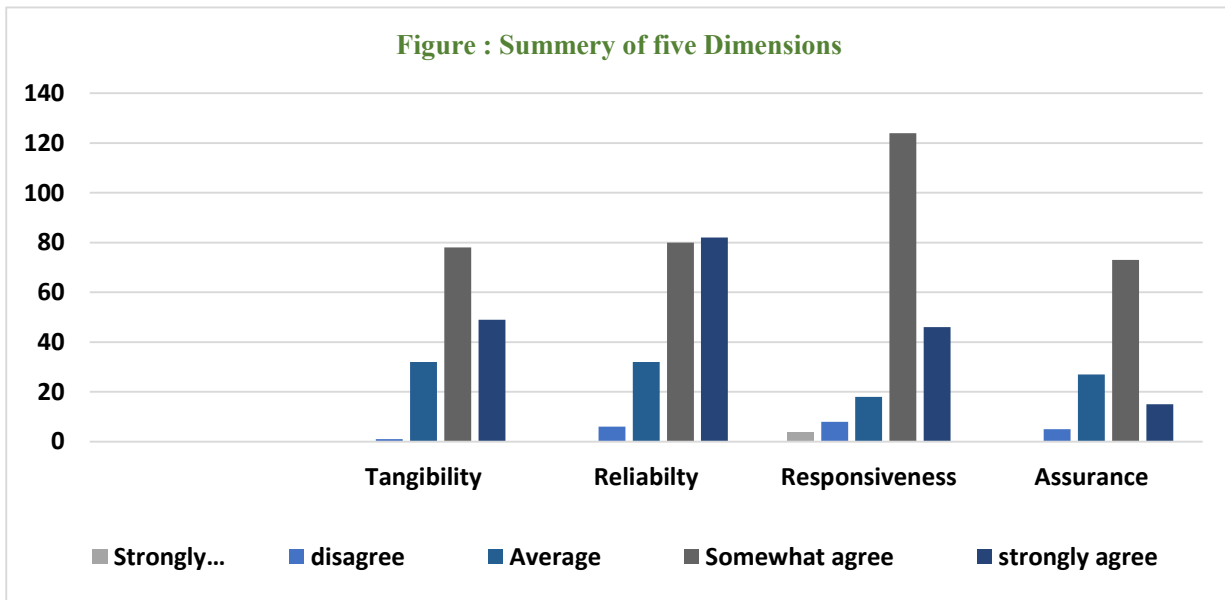
- About 4 people strongly agreed which mean 10% of customers and 36 customers (90%) agreed that AIBL products and services served their best interest.
- About 35 customers which mean 88% agreed that they found employees understand their needs and demands.
- And about 29 customers which mean 73% of customers thinks AIBL charges less service charge from customers comparatively to other banks.

Therefore, in general it can be said that customers are empathetically satisfied.



**Table: Summary of the survey result for five dimensions**

Dimension	Strongly disagree	Disagree	Average	Somewhat Agree	Strongly agree	Total
Tangibility	0	1	32	78	49	160
Reliability	0	6	32	80	82	200
Responsiveness	4	8	18	124	46	200
Assurance	0	5	27	73	15	120
Empathy	0	0	8	100	12	120
<b>Total</b>	4	20	117	455	204	800



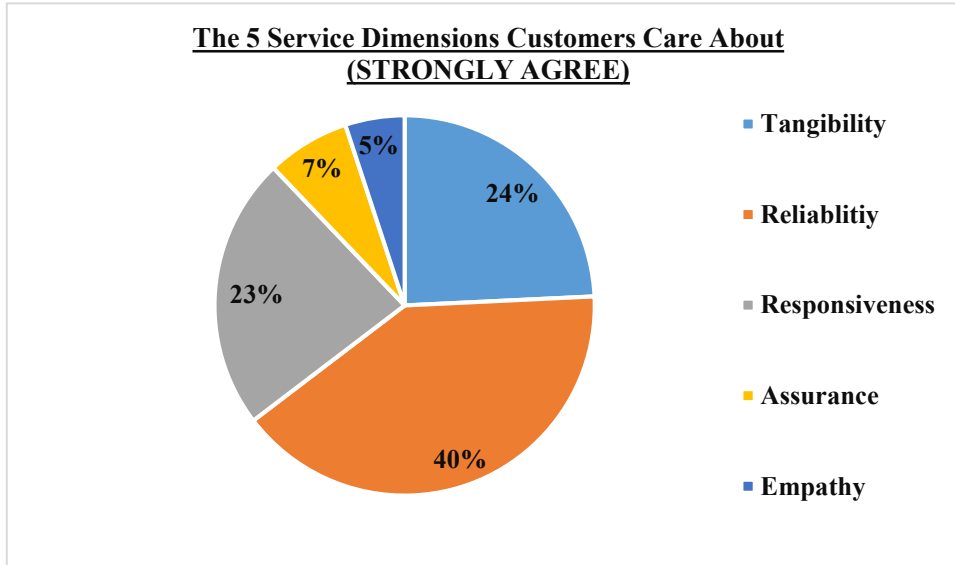


Figure: Percentage chart (Strongly agree)

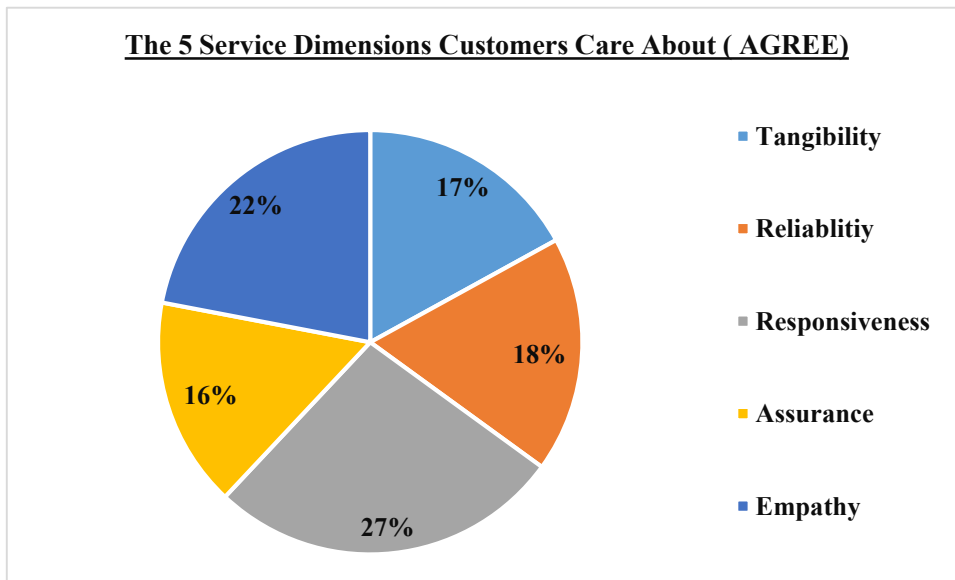


Figure: Percentage chart (Strongly agree)

As we can see that in the table about four hundred fifty five (455) responses got agreed perspective of respondents 3 which is the highest number than the four categories. About 40% responses were strongly agreed in reliability dimension and 18% agreed. The lowest dimension that has been categorized is the assurance dimension having 7% strongly agree and 16% agreed responses. About 20 customers disagreed among which 8 were in responsiveness dimension, 6 were in

reliability dimension, 5 were disagreed to the assurance dimension and one in tangibility dimension.

From the above statistics we can clearly see that banks assurance dimension is not satisfactory and it can be said that the overall performance of the bank is somewhat satisfactory. But it should pay more attention to their service. AIBLs' service providers are expected to be the experts of the service they're delivering. According to the SERVQUAL research it is significant to communicate company's expertise to customers. Even though AIBL's delivered services are highly skilled, but customers don't acquire that accordingly, then their confidence in delivering them might be lower. And the assessment of that AIBL's service quality might be lower.

### **B. Online Facility:**

From the very inception of AIBL, it has always been operating with the latest technology and keeping the pace with the time it has adopted different facilities of the technology which has enriched its IT infrastructure. Moreover, technological development of AIBL tremendously increased its customer service as well as trust worthiness of the stakeholders towards the bank. AIBL has becoming a pioneer in providing multi-dimensional banking products and services with latest international standard technologies.

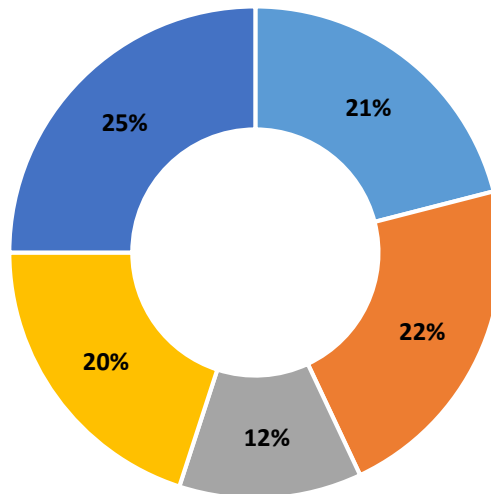
**Survey result:** Following table shows how customers reacted on different statements regarding online facility of AIBL.

Statements	Strongly disagree	Disagree	Average	Somewhat Agree	Strongly agree	Total
1. You don't have complain about AIBL online banking service.	0	0	0	11	29	40
2. Banks' website provide correct information.	0	0	0	10	30	40



3. Very often you visit AIBL's official website	0	5	0	18	17	40
4. AIBL's bank executives specially trained up to adjust with the online banking service.	0	0	0	12	28	40
5. AIBL's online banking service is provided at reduced cost.	0	0	0	5	35	40
<b>TOTAL =</b>	<b>0</b>	<b>5</b>	<b>0</b>	<b>56</b>	<b>139</b>	<b>200</b>

**Figure :Online Facility**



- You don't have have complain about AIBL online banking service
- Banks' website provide correct information
- Very often you visit AIBL's official website
- AIBL's bank executives specially trained up to adjust with the online banking service

## **Interpretation:**

Here we can see that,

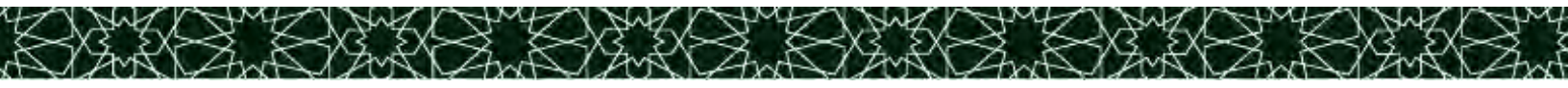
- About 25% of customers from the sample satisfied with the cost charged by AIBL's for online banking service
- About 20% of customers from the sample believes that AIBL's bank executives well trained up to adjust with the online banking service.
- About 22% of customers are satisfied with website because of providing correct information.
- About 22% of customers are have no complaints regarding online services of AIBL.

In total 195 responses (139+56) out of 200 counted as strongly agreed and agreed which is the highest than other opinions which means customers are very satisfied with the online services provided by AIBL.

## **C. ATM Card /Booth Facility:**

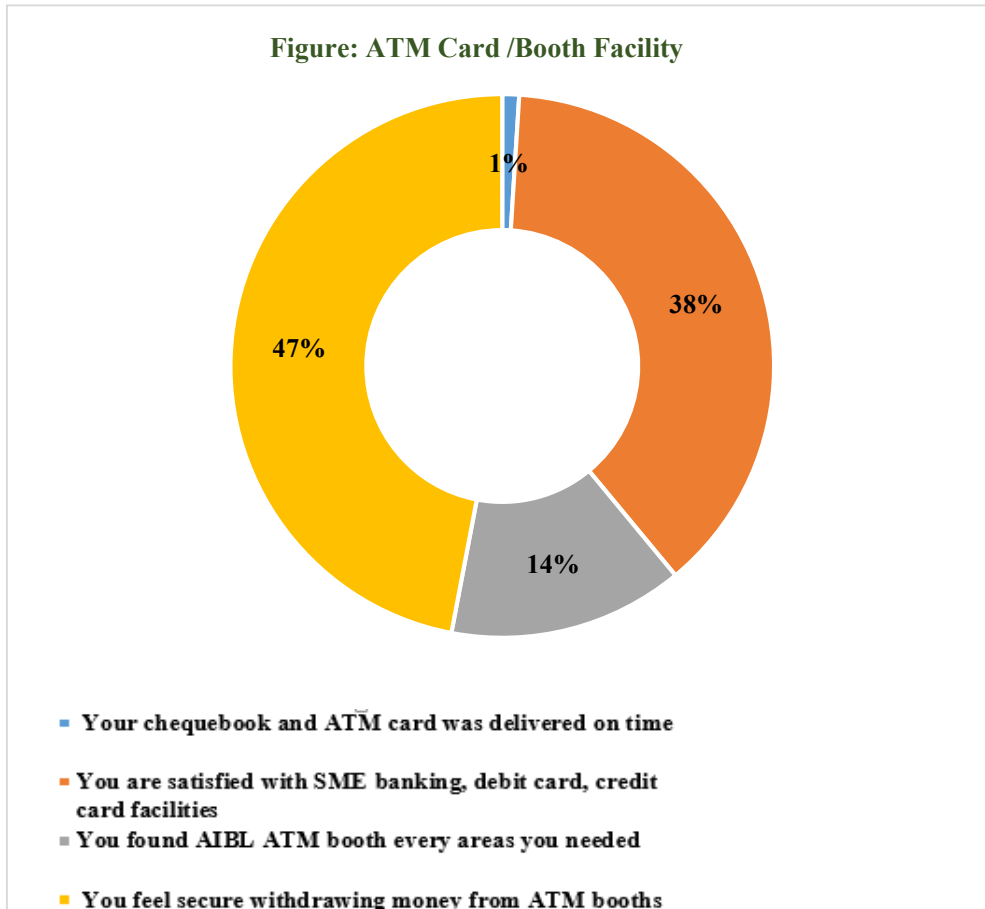
AIBL launched ATM / Debit card in the year of 2011 which added new channel among their prospective clients for making round the clock cash transaction facility. MasterCard in partnership with Al-Arafah Islami Bank Limited launched the master card Islamic debit, credit and prepaid cards in Bangladesh in 2015. From then these cards have been fully compliant to Islamic Shariah laws and offers a world of ease for the cardholders.

MasterCard cards in the bank's repertoire contains the Fast cash debit card, La Riba credit cards in Platinum, Gold and Classic range and La Riba Hajj prepaid card. These cards offers the lowest monthly compliance fees, 50 days without any additional charges and along with discounts at over 600 merchants and vendors.



**Survey Result: Following table shows how customers reacted on different statements regarding ATM card /booth facility**

Statements	Strongly disagree	Disagree	Average	Somewhat Agree	Strongly agree	Total
1. Your cheque book and ATM card was delivered on time.	0	5	15	19	1	40
2. You are satisfied with SME banking, debit card, credit card facilities.	0	0	0	10	30	40
3. You found AIBL master card ATM booth every areas you needed.	0	10	5	14	11	40
4. You feel secure withdrawing money from ATM booths	0	0	0	3	37	40
<b>TOTAL =</b>	<b>0</b>	<b>10</b>	<b>5</b>	<b>38</b>	<b>79</b>	<b>160</b>



### Interpretation:

Here we can see that,

- About 47% of customers from the sample feel secure withdrawing money from ATM booths.
- About 38% of customers from the sample are satisfied with master card Islamic debit, credit and prepaid card.
- About 14% of customers found AIBL ATM booth every areas they needed.
- About 1% strongly agreed and 24% of customers agreed their cheque book and ATM card was delivered on time. But 13% disagreed that they did not receive their cheque book and ATM cards within the promised time.

In total 117 responses (38+79) out of 160 counted as strongly agreed and agreed which is the highest than other opinions which means customers are somewhat satisfied with ATM card /booth facility

## **Findings**

### **Quantitative Findings**

All quantitative findings which I got by analyzing the customers 'response through SERVQUAL instrument as listed below:

- In my analysis part, it is shown that, from the forty (40) respondents there are only (twelve) 12 female customers and twenty eight (28) male.
- The survey result of age group distribution tells that, 35% young customers remain majority of consumers and only 12.5% old age customers
- Outcome from profession distribution shows that there is only 6 students out of 40 respondents who visit the bank. This number is small rather than other profession. It is because of less product or service for students. Service holders and business persons are the major customers of AIBL as they are well served with various effective account categories.
- **Tangible Dimension :**  
From the respondent's perspective, tangible dimension of AIBL well satisfied customers of the bank are with all types of tangible appearances (equipment, materials, physical facilities & employees) inside the bank. And these factors made the tangible dimension to stand next to top of among all other dimensions. But few respondents have issues regarding business hour.
- **Reliability dimension :**  
From the respondent's perspective, factors under reliability (maintain promises, prompt problem solving, providing service at the promised time & insistence on error free record) are somewhat satisfactory. Respondents of the survey, provided their opinion that AIBL's exceeds time duration of fulfilling certain task.



- **Responsiveness of employees:**

From the customers' response, statements under responsiveness are somewhat satisfactory. There is a large number of customer who said time taken at cash counter, the competence and knowledge of officers about banking system is average that it is somewhat satisfactory.

- **Assurance Dimension :**

From the respondent's perspective, assurance dimension of AIBL (employees' behavior, safe felling in transactions, consistent good courtesy of employees & having decent knowledge employees in answering customers queries) are quite satisfactory. So, on average the customers are assured enough by competence, courtesy, credibility and security of the employees and the bank but dissatisfaction are still there regarding not meeting the dates of delivering cheque book and ATM card

- **Empathy dimensions:**

From the respondent's perspective, epithetical factors such as service charges and individual interest is satisfactory.

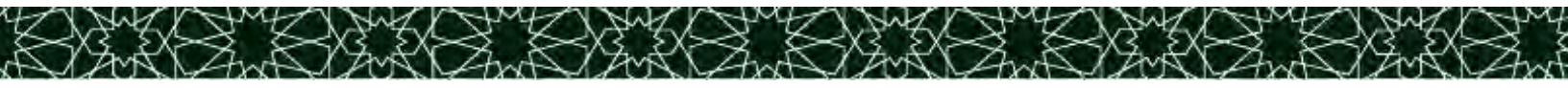
- **Online facility:**

Highest respondents responded positively towards online facilities provided by AIBL which means customers are quite satisfied with online facilities

- **ATM Card /Booth Facility**

Highest respondents responded positively towards the ATM booth and ATM card facilities of AIBL which means customers are somewhat satisfied with ATM card /booth facility. Few respondent faced problems regarding ATM booth availability in areas.

So, from the quantitative analysis it is found that although in some dimensions customers are not properly satisfied, the overall result is pointing at somewhat satisfactory level of customers' satisfaction at Al-Arafah Islami Bank Limited, Mirpur-10 Branch.



## Analysis of Qualitative Research:

In my analysis I took interview from the respondents and got to know their problems more vividly. Some issues I found while talking one to one open ended questions which needed to solve which can make the customers more satisfied. I performed the interview while doing the survey and from those customers who respondents of my survey. I have completed the interview and survey at a same time by asking why, when, and how from each of their responds towards my survey questions.

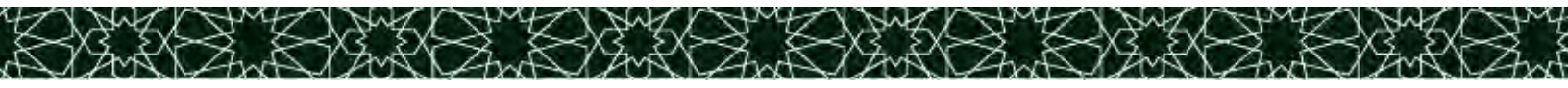
According to them, customers of the bank are increasing day by day. They believe that the number of employees needed to be increased in Mirpur -10 branch so that they need not to wait anymore for getting services and it may not be possible to serve customers then as they are serving today. In order to ensure them prompt service without creating any queue some more employees are needed under general banking department and cash department. Moreover, they told that business hour needed to be rescheduled as they are facing problems regarding this. Few students that were respondents suggested that AIBL needs some new account types which will motivate students to save money. Moreover, customers detected that bank doesn't meet dates of delivering ATM card and cheque book.

## Findings

There are few areas found in qualitative research where AIBL needs to develop its performance to increase the level of customer satisfaction.

Such as,

- Meeting the dates of delivering cheque book and ATM card
- Business hour of bank
- More time taken by cash officials while doing transactions.
- Less services for the students
- ATM booth availability.

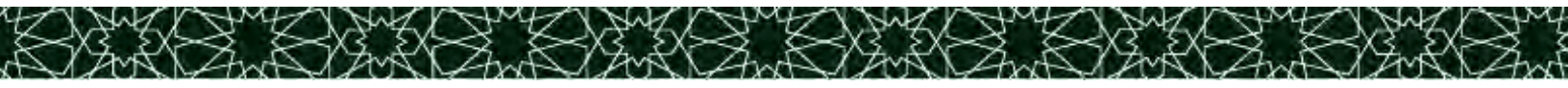


## Summary of the Findings

This study explored the experiences of AIBL'S customers using mixed methods approach. Through the use of explanatory sequential approach, emphasizing the qualitative method, insights about the AIBL's customers experience were gained. The findings revealed important five factors (tangibility, reliability, responsiveness, assurance, and empathy) and online facility and ATM booth facility preference for the AIBL'S customers.

Among the forty (40) respondents there are only (twelve) 12 female customers and twenty eight (28) male where 35% young customers remain majority of consumers and only 12.5% old age customers. The tangible factors has gained satisfaction except the business hours. About 13 people has expressed their dissatisfaction by providing their responds as average and said they have found cash department get closed before 4pm. All the respondents has shown their positivity towards the responsiveness of bank. The respondents in the study got the account opening process of AIBL is efficient because they found a very few requirements to open an account such as NID card / birth certificate, two /more passport sized photo. They also experienced better knowledge of employees about the offerings because they found easy and appropriate solution promptly by them and if AIBL promises to do something by a certain time, it does so. In both quantitative and qualitative study it is noticed that customers have issues regarding the transaction when I asked them why they replied that they had to wait in the long queue in the cash section.

Respondents also perceived a greater ability to access online facilities. Respondents in this study reported their preference regarding the ATM card facilities but they have problems regarding the ATM booth availability. Their preference was primarily associated with the places they visit for the first time or go for work. People in qualitative responds said that often they visit places for outing or work they don't find the ATM booth available there and sometimes they get them closed or the ATM machine isn't working.

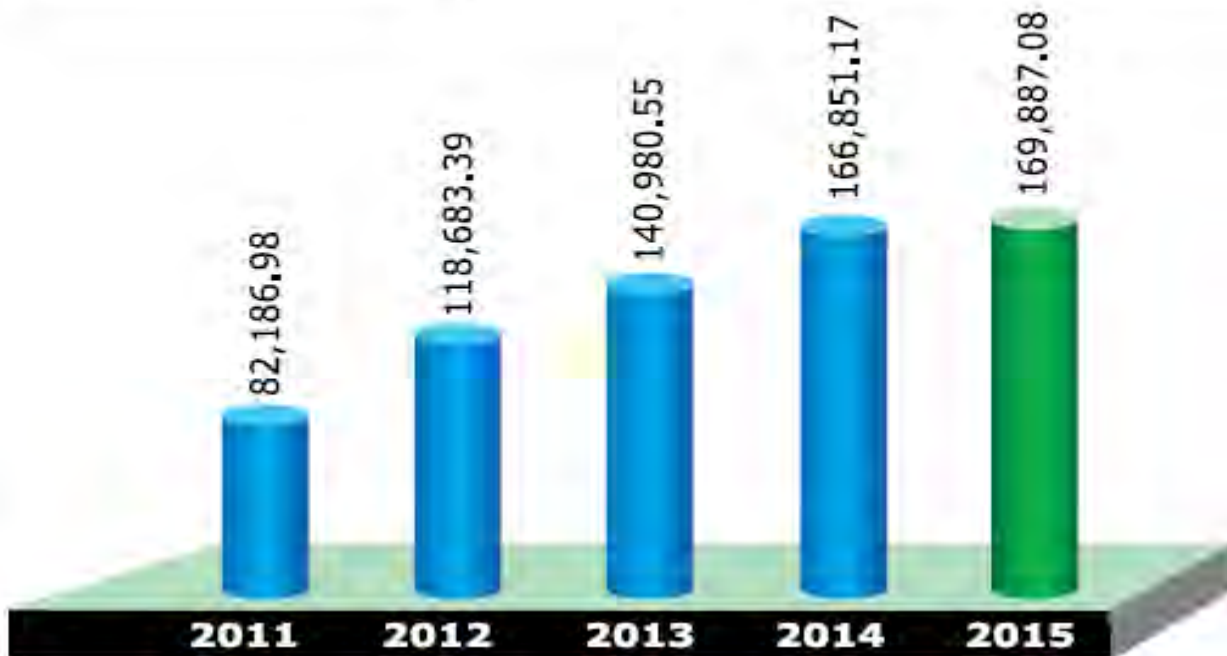




*Trend analysis of AIBL (UPTO 2015)*

Criteria	Achieved 2013 %	Achieved 2014%	Achieved 2015 %	Overall trend
Total Deposited amount	18.79	18.35	1.82	↓
Total number of depositors	24.5	16.94	15.44	↓
Gross Non Performing Assets- (NPAs)	101.78	94.02	10.46	↓
Special Mention Accounts (SMA)	49.29	-28.66	49.97	↑
Bad / Loss	77.13	120.76	41.33	↓

**Deposit Growth**  
(In million Taka)



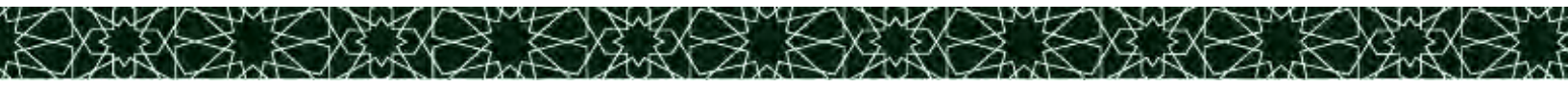
## **Interpretations of Trend analysis of AIBL**

Trend analysis of AIBL Customer Satisfaction (2015) shows that the amount of total deposited was increasing in a huge number and but in 2015 the customers deposited amount was low and comparing to other years and number of depositors as not increased that much. It shows that the satisfactory level is not that much high.

Gross Non Performing Assets- (NPAs): It is n, a classification for loans on the books of financial institutions that are in default or are in due on scheduled payments of principal or interest. Mostly, the debt is classified as nonperforming if loan payments have not been made for a period of 90 days. For AIBL, the percentage shows that it was also low because of their non-satisfactory level of encouragement to repay their loans by the customers.

Special Mention Accounts (SMA): It falls under the GNPA and it is such a claim which is overdue for 90 days and it needs constant monitoring and supervision as the repayment probability decreases. This percentage also telling that it was increasing which means customers didn't find the return policy flexible and indicates that banks loan giving policy is not well designed.

Bad / Loss: It is filtered by bank as an amount that cannot be achieved in future and it is considered as a loss for bank. The percentage shows that the amount had been decreased within 2015.



## *Recommendations*

Though AIBL's online Banking Service is satisfactory while comparing with the other banks. But to cope up with the competition and keep them ready with the changing trend AIBL should always keep upgrading their online services, some proposals for improving their Online Services:

- Increase the number of ATM booth of AIBL
- Increase student accounts facilities to motivate them towards saving.
- Increase number of employees to reduce the waiting time for the customers at cash department.
- Heavy marketing and promotional campaign should be conducted to popularize the internet banking service by AIBL.
- In order to improve the level of customer service satisfaction is should give more emphasize on processing the task within promised time and give personal attention to each customer by AIBL.
- Increase number of online services for corporate clients by AIBL.
- Enhance the website access quality by AIBL.
- Increase number of online services for non-resident Bangladeshi by AIBL.

## *Conclusion*

The internship program is designed for gaining practical knowledge and internship at AIBL helped me getting knowledge of practical banking. It has enabled me to compare practical knowledge with theoretical knowledge. I worked in all departments for a limited period of time in my internship; so it is not possible to go to the depth of every acts of branch because of time limitation. However, I tried to give my all effort to achieve the objectives of the internship program.

Al-Arafah Islami Bank Ltd. is a non-government commercial Bank which is a unique combination of Shari'ah and Islamic banking. Among non-government commercial banks, Al-Arafah Islami Bank Ltd. is going to be a milestone for economic development. Regardless of rivalry among banks operation in Bangladesh both nearby and worldwide, AIBL has gained noteworthy ground under the umbrella of Islamic banking criteria. But many people in our country have misconception about Islamic banking specially Al-Arafah Islami Bank Ltd. and other Islamic banks. They are unable to find any difference in its operation between conventional commercial Banks and Islamic Banks as they have no clear idea about the activities as well as investment mechanism of Islamic banks. They need to know that AIBL is fully committed to operate its activities as per Islamic Shari'ah and as a result it has different investment (credit) modes, different repayment schedules, different disbursement procedure, and different markup system. And also has a different Investment policy. Gradually, customers/investors are getting more benefit from the dealings of Islamic banking because here quarterly interest is not charged and there is no possibility of interest to be converted into principal.

AIBL tries to satisfy their customer through providing different kind of services. From the report we can see that it has successfully satisfying its customers and working on their lacking too. To maintain the competition with the conventional and Islamic banks it should improve their service quality to attract more customers. Moreover, they have always tried to keep them up to date with the new technology to give fastest service to their customers. In order to maintain sustainable growth, AIBL should be implementing new technology and innovation to ensure better and prompt service. In this purpose, they have to identify their strength and also need to recover their weak sides.

## *APPENDICES*



**Appendix – I****“Customer Satisfaction Level at Al-Arafah Islami Bank Ltd. Mirpur -10.”**

Dear respondent,

I would likely let you know that I am currently working as an Intern at **Al-Arafah Islami Bank** in this (Mirpur-10) branch and I am a student of BRAC University. I am going to conduct a research on **“Customer Satisfaction Evaluation of Al-Arafah Islami Bank”** for the completion of my internship report. As this research will be conducted under the Internship course, in order to find out the overall efficiency and effectiveness of the service, which is being provided by Al-Arafah Islami Bank of Mirpur 10 branch.

I pledge to you, that the above information will not be disclosed by any means and also that the respondents will surely be kept unidentified.

Thank you.

Age:	<input type="checkbox"/> 18-25 <input type="checkbox"/> 26-33 <input type="checkbox"/> 34-50 <input type="checkbox"/> 51-Above	Gender:	<input type="checkbox"/> Male <input type="checkbox"/> Female
Occupation	<input type="checkbox"/> Student <input type="checkbox"/> Homemaker <input type="checkbox"/> Service <input type="checkbox"/> Businessman <input type="checkbox"/> Teacher		

Please select your answer with a tick mark)

Please show the extent to which you believe AIBL has the feature described in the statement.  
Write number (1, 2, 3, 4, and 5) that best shows your perceptions.

Point	1	2	3	4	5
Level of satisfaction	Strongly disagree	Disagree	Average	Agree	Strongly agree

The questions written below have been created for the purpose of acquiring data to perform an evaluation to measure the level of customer satisfaction at Al-Arafah Islami Bank.

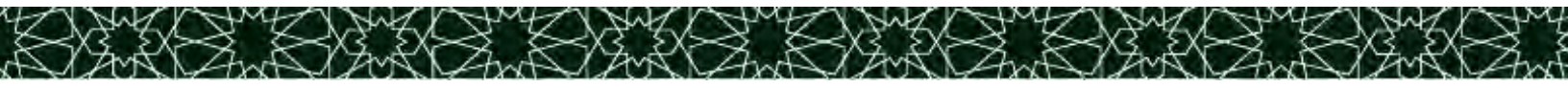
## **A. Statements of Dimensions**

### **1. Statements in the Tangible Dimension**

<b>Statements</b>	<b>Strongly disagree</b>	<b>Disagree</b>	<b>Average</b>	<b>Agree</b>	<b>Strongly agree</b>
5. AIBL has modern looking equipment and technologies that better satisfy your needs					
6. AIBL has convenient business hours.					
7. The sitting arrangement is comfortable and enough					
8. Bank environment is satisfactory					

### **2. Statements in the Reliability Dimension**

<b>Statements</b>	<b>Strongly disagree</b>	<b>Disagree</b>	<b>Average</b>	<b>Agree</b>	<b>Strongly agree</b>
6. You found Account opening process of AIBL is efficient					
7. Employees are knowledgeable about the offerings					
8. If AIBL promises to do something by a certain time, it does so.					



9. If you have a problem, employees give easy and appropriate solution of your problems					
10. AIBL completes your transactions rapidly.					

### 3. Statements in the Responsiveness Dimension

Statements	Strongly disagree	Disagree	Average	Agree	Strongly agree
5. Every time error free record provided to you					
6. The officers at customer service correctly answered your required inquiries.					
7. The staff and employees of the bank are helpful and cordial.					
8. The amount of time taken at cash counter to deliver service to you was enough.					
9. The competence and knowledge of officers about banking system is good.					

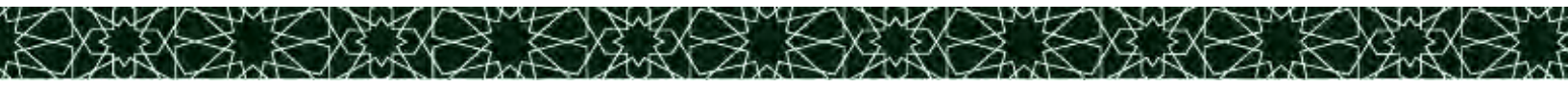


**4. Statements in the Assurance Dimension**

<b>Statements</b>	<b>Strongly disagree</b>	<b>Disagree</b>	<b>Average</b>	<b>Agree</b>	<b>Strongly agree</b>
4. You always feel confident and have trust on the officers at customer service.					
5. Your cheque book and ATM card was delivered timely and efficiently					
6. You feel secure in your transactions with AIBL					

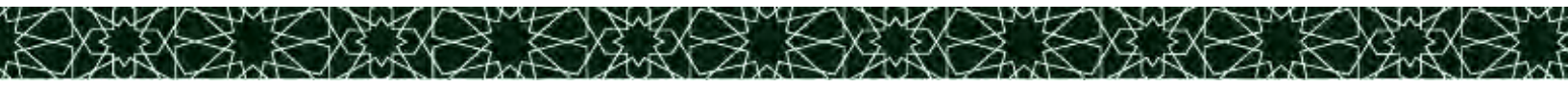
**5. Statements in the Empathy Dimension**

<b>Statements</b>	<b>Strongly disagree</b>	<b>Disagree</b>	<b>Average</b>	<b>Agree</b>	<b>Strongly agree</b>
4. Service charges of AIBL are reasonable as comparatively to other banks.					
5. AIBL's Employees understand your specific needs.					
6. AIBL products and services serve best interests of customers.					



**B. Online facility**

Statements	Strongly disagree	Disagree	Average	Somewhat Agree	Strongly agree
6. You don't have complain about AIBL online banking service.					
7. Banks' website provide correct information.					
8. Very often you visit AIBL's official website					
9. AIBL's bank executives specially trained up to adjust with the online banking service.					
10. AIBL's online banking service is provided at reduced cost.					



**C. ATM Booth Availability**

Statements	Strongly disagree	Disagree	Average	Somewhat Agree	Strongly agree
5. Your chequebook and ATM card was delivered on time.					
6. You are satisfied with SME banking, debit card, credit card facilities.					
7. You found AIBL ATM booth every areas you needed.					
8. You feel secure withdrawing money from ATM booths					

Thank you very much for your time, co-operation & patience

.....

**Appendix – II****Survey result: Tangible dimension**

1. AIBL has modern looking equipment and technologies that better satisfy your needs.

Level of Satisfaction					
Strongly Disagree(1)	Disagree (2)	Average (3)	Agree (4)	Strongly Agree (5)	Total
0	0	8	28	4	40

2. AIBL has convenient business hour

Level of Satisfaction					
Strongly Disagree (1)	Disagree (2)	Average (3)	Agree (4)	Strongly Agree (5)	Total
0	0	13	22	5	40

3. The sitting arrangement is clean and comfortable.

Level of Satisfaction					
Strongly Disagree (1)	Disagree (2)	Average (3)	Agree (4)	Strongly Agree (5)	Total
0	0	4	7	29	40

4. Bank environment is satisfactory

Level of Satisfaction					
Strongly Disagree (1)	Disagree (2)	Average (3)	Agree (4)	Strongly Agree (5)	Total
0	1	7	21	11	40

**Survey result: Reliability Dimension**

1. You found Account opening process of AIBL is efficient

Level of Satisfaction					
Strongly Disagree (1)	Disagree (2)	Average (3)	Agree (4)	Strongly Agree (5)	Total
0	0	8	19	13	40

2. Employees are knowledgeable about the offerings.

Level of Satisfaction					
Strongly Disagree (1)	Disagree (2)	Average (3)	Agree (4)	Strongly Agree (5)	Total
0	0	5	21	14	40

3. If AIBL promises to do something by a certain time, it does so.

Level of Satisfaction					
Strongly Disagree (1)	Disagree (2)	Average (3)	Agree (4)	Strongly Agree (5)	Total
0	5	8	7	20	40

4. When you have a problem, employees give easy and appropriate solution of your problems.

Level of Satisfaction					
Strongly Disagree (1)	Disagree (2)	Average (3)	Agree (4)	Strongly Agree (5)	Total
0	1	7	19	13	40

## 5. AIBL completes your transactions rapidly.

Level of Satisfaction					
Strongly Disagree (1)	Disagree (2)	Average (3)	Agree (4)	Strongly Agree (5)	<b>Total</b>
0	0	4	14	22	40

**Survey result: Responsiveness Dimension**

1. Every time error free record provided to you

Level of Satisfaction					
Strongly Disagree (1)	Disagree (2)	Average (3)	Agree (4)	Strongly Agree (5)	<b>Total</b>
0	0	2	21	17	40

2. The officers at customer service correctly answered your required inquiries.

Level of Satisfaction					
Strongly Disagree (1)	Disagree (2)	Average (3)	Agree (4)	Strongly Agree (5)	<b>Total</b>
0	0	0	30	10	40

3. The staff and employees of the bank are helpful and cordial

Level of Satisfaction					
Strongly Disagree (1)	Disagree (2)	Average (3)	Agree (4)	Strongly Agree (5)	<b>Total</b>
0	0	5	28	7	40

4. Less time taken at cash counter to deliver service to you was enough.

Level of Satisfaction					
Strongly Disagree (1)	Disagree (2)	Average (3)	Agree (4)	Strongly Agree (5)	<b>Total</b>
4	8	7	19	2	40

5. The competence and knowledge of officers about banking system is good.

Level of Satisfaction					
Strongly Disagree (1)	Disagree (2)	Average (3)	Agree (4)	Strongly Agree (5)	<b>Total</b>
0	0	4	26	10	40



**Survey result: Assurance Dimension**

1. You have confidence and trust on the officers at customer service.

Level of Satisfaction					
Strongly Disagree (1)	Disagree (2)	Average (3)	Agree (4)	Strongly Agree (5)	<b>Total</b>
0	0	7	25	8	40

2. Your chequebook and ATM card was delivered carefully and efficiently

Level of Satisfaction					
Strongly Disagree (1)	Disagree (2)	Average (3)	Agree (4)	Strongly Agree (5)	<b>Total</b>
0	5	15	19	1	40

3. You feel safe in your transactions with AIBL

Level of Satisfaction					
Strongly Disagree (1)	Disagree (2)	Average (3)	Agree (4)	Strongly Agree (5)	<b>Total</b>
0	0	5	29	6	40

**Survey result: Empathy Dimension**

1. Service charges of AIBL are reasonable as comparatively to other banks

Level of Satisfaction					
Strongly Disagree (1)	Disagree (2)	Average (3)	Agree (4)	Strongly Agree (5)	Total
0	0	8	29	3	40

2. The employees of AIBL understand your specific needs

Level of Satisfaction					
Strongly Disagree (1)	Disagree (2)	Average (3)	Agree (4)	Strongly Agree (5)	Total
0	0	8	29	3	40

3. AIBL bank products and services serve best interests of customers

Level of Satisfaction					
Strongly Disagree (1)	Disagree (2)	Average (3)	Agree (4)	Strongly Agree (5)	Total
0	0	0	36	4	40

**Survey result: ATM booth availability**

1. .Your chequebook and ATM card was delivered on time?

Level of Satisfaction					
Strongly Disagree (1)	Disagree (2)	Average (3)	Agree (4)	Strongly Agree (5)	<b>Total</b>
0	5	15	19	1	40

2. You are satisfied with SME banking, debit card, credit card facilities.

Level of Satisfaction					
Strongly Disagree (1)	Disagree (2)	Average (3)	Agree (4)	Strongly Agree (5)	<b>Total</b>
0	0	0	10	30	40

3. You found AIBL master card ATM booth every areas you needed.

Level of Satisfaction					
Strongly Disagree (1)	Disagree (2)	Average (3)	Agree (4)	Strongly Agree (5)	<b>Total</b>
0	10	5	14	11	40

4. You feel secure withdrawing money from ATM booths

Level of Satisfaction					
Strongly Disagree (1)	Disagree (2)	Average (3)	Agree (4)	Strongly Agree (5)	<b>Total</b>
0	0	0	3	37	40

**Survey result: Online facility**

1. You don't have complain about AIBL online banking service.

Level of Satisfaction					
Strongly Disagree (1)	Disagree (2)	Average (3)	Agree (4)	Strongly Agree (5)	Total
0	0	0	11	29	40

2. Banks' website provide correct information.

Level of Satisfaction					
Strongly Disagree (1)	Disagree (2)	Average (3)	Agree (4)	Strongly Agree (5)	Total
0	0	0	10	30	40

3. Very often you visit AIBL's official website.

Level of Satisfaction					
Strongly Disagree (1)	Disagree (2)	Average (3)	Agree (4)	Strongly Agree (5)	Total
0	5	0	18	17	40

4. AIBL's bank executives specially trained up to adjust with the online banking service.

Level of Satisfaction					
Strongly Disagree (1)	Disagree (2)	Average (3)	Agree (4)	Strongly Agree (5)	Total
0	0	0	12	28	40

5. AIBL's online banking service is provided at reduced cost.

Level of Satisfaction					
Strongly Disagree (1)	Disagree (2)	Average (3)	Agree (4)	Strongly Agree (5)	<b>Total</b>
0	0	0	5	35	40

**Appendix –III**

Criteria	Total Amounts (Yearly)			
	2012	2013	2014	2015
<b>Total Deposited amount</b>	118,683.39 Million	140,980.55 Million	166,851.17 million taka	169,887.08 million taka
<b>Total number of depositors</b>	728,734	907,277	1,060,958	1,224,796
<b>Gross Non Performing Assets- (NPAs)</b>	1,783.60 million Taka	3,598.83 million Taka	6982.64 million Taka	7,713.67 million Taka
<b>Special Mention Accounts (SMA)</b>	1,433,867,000 taka	2,140,645,000 taka	1,527,068,000 taka	2,290,124,000 taka
<b>Bad / Loss</b>	969,764,000	1,717,810,000	3,792,237,000	5,359,580,000

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