

Customer Service and Satisfaction of Standard Bank Ltd.



An Internship Report

On

**Customer Service and Satisfaction of Standard Bank
Ltd.**

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LETTER OF TRANSMITTAL

22May, 2016

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Sub: Submission of internship report

Dear Sir,

I hereby take the opportunity to submit my report on "Customer Service and Satisfaction of Standard Bank limited ". While preparing this report, I worked as an intern at Standard Bank Ltd. under the supervision of Md. Golam Mostafa Bunyan, General Banking In-charge. I feel most privileged to be associated with an experienced, efficient and professional team in one of the most reputed banks of Bangladesh. I tried my best to make this report as informative, practical, reliable and relevant as possible. I strongly believe that this report will satisfy your requirements and expectations I have concentrated my best effort to achieve the objectives of the report and hope that my endeavor will serve the purpose. The practical knowledge and experience gathered during my report preparation will immeasurably help me in my future professional life. I would like to thank you for the guidance and support you have provided me during the course of this report. With deep gratitude, I also acknowledge the help provided by Md. Golam Mostafa Bhuiyan for providing me utmost supervision during my internship in the organization.

Hereby, I hope that you would be kindly accepting my sincere effort and oblige thereby.

Thank you again for your support and patience.

Yours Sincerely,

AnikMandal

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ACKNOWLEDGEMENT

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EXECUTIVE SUMMARY

I have chosen Standard Bank Limited (SBL) for gaining on-field experience as an intern for a period of three months starting from 01st February 2016 till 30th April 2016, as a part of my internship program of Masters of Business Administration (M.B.A.) requirement. I was recruited as an intern for the department of General Banking Department at the Narayanganj branch of SBL.

I have conducted a study on the overall activities of SBL as well as the customer satisfaction within the organization and presented it on a working report with the title “An internship report on Customer Service and Satisfaction of Standard Bank Ltd”. This report consists of information about the project I had been assigned with which happens to be the customer satisfaction level measurement. I have conducted a survey based on a structured questionnaire & tried to get as information as I get from the customers in a direct formal way. In addition to this, I have also provided an overview of the company, the department I have been assigned to along with an account of my experience as an intern at SBL.

Standard Bank Limited is a scheduled Bank under private sector established under the ambit of bank Company Act, 1991 and incorporated as a Public Limited Company under Companies Act, 1994. The Bank started commercial banking operations effective from June 03, 1999. The Bank had been widely acclaimed by the business community, from small entrepreneur to large traders and industrial conglomerates, including the top rated corporate borrowers for forward-looking business outlook and innovative financing solutions. Thus within this very short period of time it has been able to create an image for itself and has earned significant reputation in the country’s banking sector as setting a new standard in banking.

The various programs undertaken by the Bank to enrich the quality of human resource are mainly aimed at increasing professional knowledge and skill levels of employees through training and development, in order form a well-equipped work force for providing superlative services to the customers. In preparation of this digest both secondary and primary data sources have been used. The primary data were mainly collected while conducting the survey on customer satisfaction. The secondary data sources were the company website, the annual reports and other publicized documents of the company as well as from other books. The

report will mainly focus on what criteria Standard Bank Limited of Bangladesh is maintaining for satisfying the customers in different sectors like investment, deposit scheme, loan sanction, remittance etc.

INTRODUCTION

Banking industry is one of the most promising industries of our country. Generally by the word 'Bank' we can easily understand that the institution deals with money. There are different types of banks such as: commercial bank, agricultural bank, industrial bank, savings bank & exchange Bank. But when we use the term 'Bank' without any prefix or qualification, it refers to the 'Commercial Bank'. Commercial banks are the primary contributors to the economy of a country. It helps to flow funds from surplus unit to deficit unit and through this it facilitates the efficient allocation of the resources as well as accelerated economic growth. Banks are playing a crucial role in economic development of a country. For an economy money is one of the most important and essential elements which can be compared with blood of our body when financial institution like bank act as a artery system of the economy. Banking system occupies an important place in a nation's economy because of its intermediary role; it ensured allocation and keeps up the momentum of economic activities. Bangladesh economy has been experiencing a rapid growth since the 90's. Urbanization and lifestyle changes concurrent with the economic development created demand for banking products and services. From the beginning to today bank is playing an important role in our economy. For the local community, banks provide access to funding and financial services to both local business and citizens, as well as the money banks invest back into the community through employee payroll, business investments, and taxes. First of all banks cater the need of society by mopping up deposits as different forms like savings, MSS, FD, SND and many other options at reasonable rates. Also bank provide credit facility to high end investors for big projects in the industrial, infrastructure and service sectors.

Also SME sector get credit facility from financial institutions to establish new business as well as for expanding their existing business. It means financial institution acts like an intermediary who receive money from surplus unit and deliver that money to the deficit unit. So it is proved that without financial institutions many students could not obtain proper education, many families could not buy their own house to live, industry could not grow up and government could not provide public services to mass people. The modern central bank is an institution responsible not only for the maintenance of economic stability; it also performs a variety of developmental and promotional functions of a countries economy. Bangladesh pursues a liberal market economy. Bangladesh Bank is the Central Bank of Bangladesh and the chief regulatory authority in the sector, which is responsible for promoting healthy growth and development of the banking system. So, without any doubt we

can say that from very first emergence and inception of modern civilization, bank plays a pivotal role in case of overall financial and socioeconomic development of any modern country.

Standard Bank Limited (SBL) was incorporated as a Public Limited Company on May 11, 1999 under the Companies Act, 1994 and the Bank achieved satisfactory progress from its commercial operations on June 03, 1999. SBL has introduced several new products on credit and deposit schemes. It also goes for Corporate and Retail Banking etc. The Bank also participated in fund Syndication with other Banks. Through all these myriad activities SBL has created a positive impact in the Market.

1 Chapter One: Industry Analysis and Banking Sector in Bangladesh



1.1 Industry Analysis

Banking Industry is one of the most promising industries in our country. The importance of the sector is revealed through its contribution in the economic growth of the country. This sector accelerates economic growth through mobilizing funds from surplus unit to the deficit unit. Banking Industry is moving towards rapid changes due to technological innovation and diversified needs of its customers. Commercial banks are the banks that accept deposits from the public and lend them mainly to commerce for short periods. As they finance mainly commerce, they are called commercial banks. They are also called deposit banks, as they accept deposit from the public and lend them for short and long periods.

1.2 Banking Sector in Bangladesh

Banking sector has a vital role to play in the economic activities and development of any country. This sector is much more important in a developing country like Bangladesh. The whole scenario of the economy of a country can be ascertained by examining the condition of the banking sector. In Bangladesh, the banking sector dominates the financial sector and macroeconomic management largely depends on the performance of the banking sector. Banking sector grew primarily in the public sector with main emphasis on restructuring of the financial system and development needs of the war-torn economy with gradual liberalization in subsequent years. It was increasingly felt that banks should be allowed in the private sector for giving a fillip to development process on the basis of private initiative. In the 80's for the first time a number of banks in the private sector were allowed. Subsequently in the mid 90's some more banks in private sector also commenced operations. Finally, in 1999, 3rd generation of private sector banks was given permission to operate. As a result while up to 80's public sector banks dominated financial sector, banks in the private sector were given increased responsibility with the passage of time. The banking sector of Bangladesh is divided into four categories of scheduled banks. There are 06 state owned commercial banks, 2 state owned development financial institutions which were established for specific objectives like agricultural or industrial development, 35 private commercial banks which are majorly owned by the private entities and 9 foreign commercial banks which are operating their businesses in Bangladesh but are incorporated abroad. There are currently 56 scheduled banks in Bangladesh operating under the supervision of Bangladesh Bank that has been empowered through Bangladesh Bank Order, 1972 and Bank Company Act, 1991.

2 Chapter Two: Overview of Standard Bank Ltd.



2.1 Knowing Standard Bank:

Banks are closely linked with our everyday lives and activities. Drawing salaries, paying bills, buying homes, building up savings and taking out loans all involve transactions with banks. Businesses also rely on the banking system for settlement of their transactions and meeting other financial needs. Banks also interact among themselves in an international network to deliver financial services to their overseas as well as local customers. The links among banks and the fact that banking stability is essentially founded on public confidence mean that problems of one bank can easily spread to other banks and financial institutions. Any large disruption of banking operations will affect society as a whole. Banking stability is, therefore, crucial to minimizing the extensive economic and social impact that may arise from problems in the industry. So, we can say that from the beginning to today bank is playing an important role in our economy.

Standard Bank Limited (SBL) was incorporated as a Public Limited Company on May 11, 1999 under the Companies Act, 1994 and the Bank achieved satisfactory progress from its commercial operations on June 03, 1999.

2.2 History of the Bank:

Standard Bank Limited (SBL) was incorporated under the leadership of Lion Mr. KaziAkramuddin Ahmed, Founder Chairman who had a long dream of floating a Commercial bank, which would contribute to the socio-economic development of our country. Standard bank Limited was established as a Public Limited Company on May 11, 1999 under the Companies Act, 1994 and the Bank achieved satisfactory progress from its commercial operations on June 03, 1999. SBL has introduced several new concepts in credit and deposit schemes which draw some significant difference with other commercial banks.

The authorized capital and paid up capital of the bank are Tk. 3000.00 million and Tk 1092.96 million respectively.

The Bank received the certificate of incorporation number- C37864 (2164)/99 under the companies Act (Act-xviii) of 1994. It also received the certificate for commencement of business on the same date by the section 150(2) under company's Act.

SBL's Head Office was established in Dilkusha C/A in order to provide all kinds of banking support to the clients. At present the bank has 104 branches across the country. It renders all types of commercial banking operations to its customers within the purview of the Bank Companies Act, 1991 and in line with the directives and policy guidelines laid down by Bangladesh Bank.

The bank conducts all types of commercial banking operations. This core business of the Bank comprises of trade finance, term finance, and working capital finance and also corporate finance. The Bank is also providing personal credit, services related to local and foreign remittances and several products related services. The scheme of the bank, which is designed to help the fixed income group in raising standard living is competitively priced and has been widely appreciated by the customers. The bank has achieved success in all sectors and end up with the highest ever-operating profit, which is 19% higher than that of the preceding year. The achievement has been possible because of the able leadership, dedicated and committed services provided by all levels of management and staff and above all the trust and confidence that the valued client had reposed in the bank. Besides the bank has already introduced real time on-line banking and it is now fully automated. It also goes for Corporate and Retail Banking etc.

During last 12 years it has developed a good reputation as an efficient commercial banker in Bangladesh. Its registered head office is located at Metropolitan Chamber Building (3rd floor), 122-124, Motijheel C/A, Dhaka-1000.

Standard Bank provides all types of banking activities and services to their clients. Basically SBL is being managed by a highly professional and dedicated team with long experience in banking. They constantly focus on understanding and anticipating customer needs. As the banking scenario undergoes changes so is the bank and it repositions itself in the changed market condition. The Bank, aiming to play a leading role in the economic activities of the country, is firmly engaged in the development of trade, commerce and industry through a creative credit policy.

Standard Bank Limited, since its beginning has attached more importance in technology integration. In order to retain competitive edge, investment in technology is always a top agenda and under constant focus. Keeping the network within a reasonable limit, their strategy is to serve the customers through capacity building across multi-delivery channels.

Their past performance gives an indication of their strength. Through all these myriad activities SBL has created a positive impact in the Market.

2.3 Vision:

Each and every organization has a vision and mission based on that they are conducting their business to reach the desire position and contribute their level best to reach the ultimate destination. Standard Bank Limited has also a vision which states that- “To be a modern Bank having the object of building a sound national economy and to contribute significantly to the Public Exchequer”,

2.4 Mission:

The mission of the SBL is to be the bank of first choice in all terms, sustainable inclusive business growth by ensuring efficiency, regulatory compliance, good asset quality, combination of experience and professional talents, consistent profitability and of course good governance.

2.5 Core Values:

- Our share holders
 - By ensuring fair return on their investment through generating stable profit.
- Our customer
 - To become most caring bank by providing the most courteous and efficient service in every area of our business.
- Our employee
 - By promoting the well being of the numbers of the staff.
- Community:
 - Assuring our socially responsible corporate entity in a tangible manner through close adherence to national policies and objectives.

2.6 Goals:

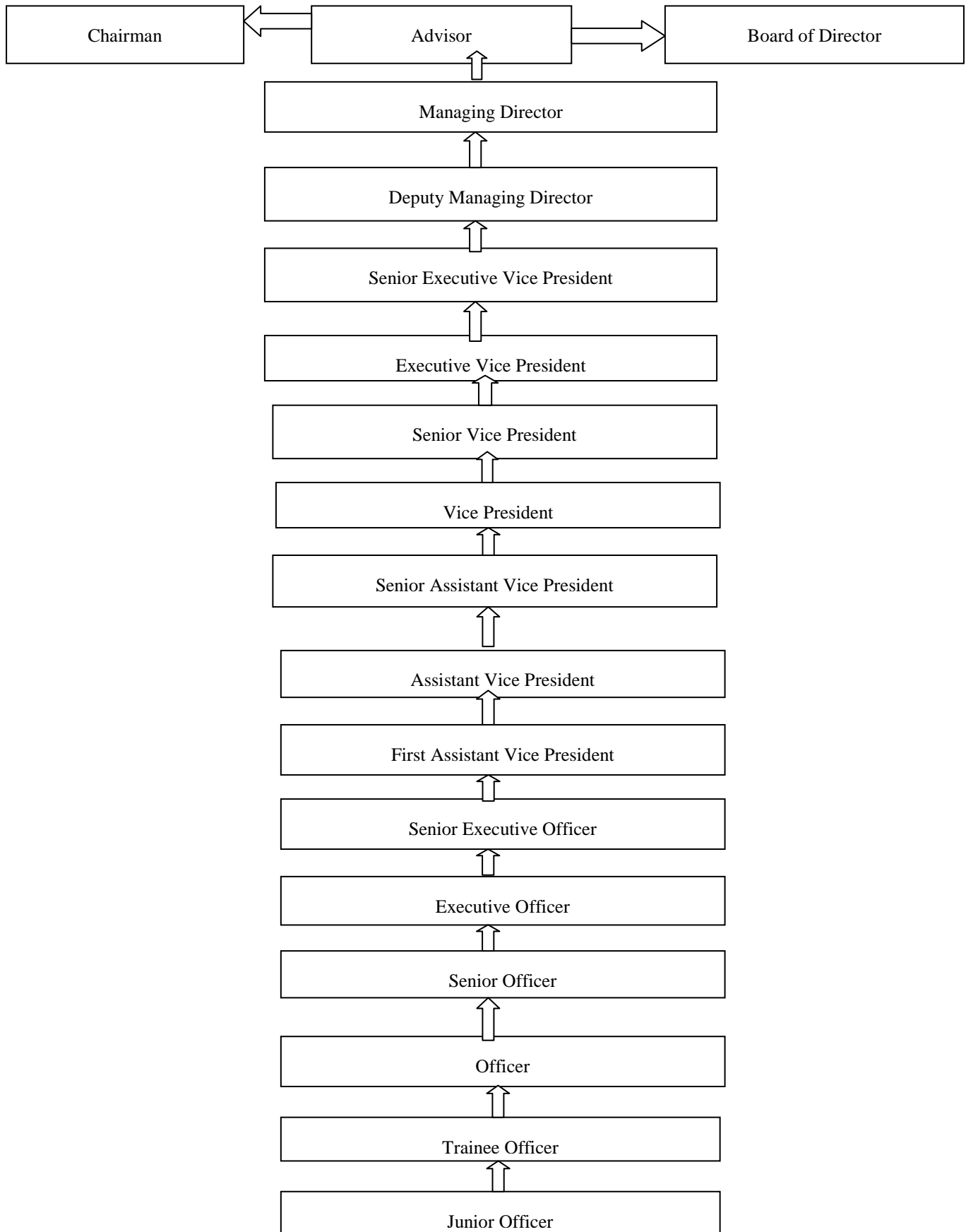
- Become the most profitable bank.
- Provides highest level of satisfaction to customers.

- Enhance the value of shareholders investments and optimize return on their investment.

2.7 Objectives of Standard Bank Limited:

- Long-term objective:
 - To be the market leader both in terms of deposits and good loans among private commercial banks by 2025
- Short-term objective
 - To increase current market shares at least 5% by 2015.
 - To increase its number of branches to 100 by 2017.

2.8 Organogram of the Standard Bank Limited:



2.9 SWOT Analysis

SWOT Analysis is an important tool for evaluating the company's Strengths, Weaknesses, Opportunities and Threats. It helps the organization to identify how to evaluate its performance and scan the macro environment, which in turn would help the organization to navigate in the turbulent ocean of competition.

2.9.1 Strengths

- Company Reputation in the banking industry of the country particularly among the new comers.
- The sponsor directors belong to large industrial conglomerates of the country. The Board of Directors headed by its Chairman Mr. KaziAkramUddin has earned the reputation of being a successful businessman.
- Top management the CEO and DMD the top management of the bank is also a major strength for the SBL and has contributed heavily towards the growth and development of the bank.
- Market share profitability of SBL has established a fin-n footing among the new comers in the banking industry of Bangladesh. They have already achieved a high growth rate accompanied by an impressive profit growth rate in 2009.
- Standard Bank Limited has strong financial resources to run the banking business. In the year 2009 the capital fund of the bank including paid up capital, reserves, retained earnings stood at around Tk. 2644.00 million.
- SBL has adequate physical facilities and equipment's to provide better service to the customers. The bank has computerized banking operations under the software called STEALER.
- SBL has earned a reputation in the banking sector for establishing impressive branches. The Gulshan Branch, Dhanmondi Branch, Uttara Branch , Agrabad Branch and the Jubilee Road Branch are the most lavish and impressive branches of SBL.
- SBL has an interactive corporate culture. Unlike other local organization, SBL's working environment is very friendly, interactive and informal.

2.9.2 Weaknesses

- The greatest irony is that despite claiming to be “Setting a new standard in Banking” which is used as its advertising platform and mission statement, the bank as of today has failed to develop a prescribed set of vision as it embarks in to the cyber age of twenty first century.
- Advertising and Promotions a major set-back for SBL and one of its weakest areas. SBL does not pursue an aggressive marketing campaign.
- SBL has not recruited competent people in filling up its lower and some mid-level positions.
- Reference appointments one of the set-backs of SBL and will have a long-term repercussion on the quality of Human Resource.
- Disguised Employment, Currently there are “Too many heads but few hands.” Again this is related to the problem of reference appointment.
- Low remuneration package for the entry and the mid-level management is considerably low.
- Human Resources department is another weak area of SBL.
- Centralized Decision-Making, the CEO, DMD and other top management officials craft policies and strategies and then they are cascaded down.
- Noise Pollution has become another major problem SBL.
- Lack of qualified system operators and computer operators.
- Few staff meetings and departmental meetings at the branch level. This is not a good management practice.
- STEALER is modern and comprehensive banking software but it does not provide adequate support in providing the services.

2.9.3 Opportunities

- SBL can pursue a diversification strategy in expanding its current line of business.
- There are several opportunities for SBL to expand its product line.
- Credit Cards and Tele banking.
- Introduction of SBL’s own savings scheme.
- Introduction of corporate scheme.
- Separate schemes for service holders.

2.9.4 Threats

- The emergence of the multinational banks and their rapid expansion poses a potential threat to the new PCB's.
- The upcoming private local banks can also pose a threat to the existing PCB'S
- Contemporary Banks of SBL such as EXIM Bank, Premier Bank, Bank Asia, and Mercantile Bank are its major rivals.
- No new deposit creation is a problem and a threat faced by the whole banking sector of Bangladesh.
- As SBL is a very new organization the problem of non-performing loans is very minimum or insignificant.

3 Chapter Three: Lessons learnt from the internship program



3.1 Knowing what is Customer Service and Satisfaction in Banking:

Customer service is the provision of service to customers before, during and after a purchase. The perception of success of such interactions is dependent on employees “who can adjust themselves to the personality of the guest”. Customer service is also often referred to when describing the culture of the organization.

Satisfaction is a person’s feelings of pleasure or disappointment resulting from comparing a product’s perceived performance (or outcome) in relation to his or her expectations. Whether the buyer is satisfied after purchase depends on the offer’s performance in relation to the buyer’s expectations. If the performance falls short of the expectations, the customer is dissatisfied. If the performance matches the expectations, the customer is satisfied. If the performance exceeds expectations the customer is highly satisfied or delighted. A company would be wise to measure customer satisfaction regularly because one key to customer retention is customer satisfaction. A highly satisfied customer generally stays loyal longer, buys more as the company introduces new products and upgrades existing products, talks favorably about the company and its products, pays less attention to competing brands and is less sensitive to price, offers product or service ideas to the company, and costs less to serve than new customers because transactions are routine.

3.2 Products / Services offered

3.2.1 Savings Account

This deposit is primarily for small-scale savers. There are certain limitations in Savings Account, i.e., customer can draw only twice a week, if they want to get interest on the deposited money. If a customer draws more than twice in a week he will not receive any interest for that month. Heavy withdrawals are permitted only against prior notice. Some Important Points are as follows-

- Minimum opening deposit of Tk.5000/= is required;
- Minimum Tk. 1000/= balance must always maintain all the time;
- Withdrawal amount should not be more than 1/4th of the total balance at a time and limit twice in a month.

Customer Benefit

- Cheque Book facility.
- Opportunity to apply for safe deposit locker.
- Utility payment service.
- Collect foreign remittance.
- Transfer of fund from one branch to another by-
 - Demand draft.
 - Mail transfer.
 - Telegraphic transfer.
- Online banking service.

3.2.2 Current Deposit Account

Standard Bank facilitates customers with different types of current account. There are current accounts for individuals, proprietorship firms; partnership firms, Joint Stock Company, school, college, association, trust and N.G.O. Account opening form for these categories are different.

Some terms and documents may differ but the overall process of account opening is similar to that of the saving account. Here I like to state what kinds of information to be furnished in the form and which documents customer should provide.

Current Account (individual): Branches use the forms distributed by the SBL head office for opening a current personal/ individual account.

Current Account (Proprietorship): To open a proprietorship current account photocopy of trade license, attached by the concerned officer, is required along with the procedure mentioned for individual current account. A customer should meet the following requirements to see an account has been opened in his/ her name:

- Name of the applicant
- Profession or business of applicant
- Address of the applicant

- Photographs of the applicant
- Introduced by an account holder of the branch
- Signature on the application form
- Signature on the specimen signature card
- Verification of details and signatures by authorized officer.

Current Account (Partnership): Opening procedure of a partnership current account is almost same as the opening of individual current account but some additional documents are required which are as follows:

- Partnership deed
- Letter of partnership
- Trade license

Current Account (Joint Stock Company): All the formalities of individual current account opening should be met for the opening of Joint Stock Company; additionally following documents also should be submitted to the bank. These documents are:

- Registration certificate from Register of joint stock companies
- Certificate incorporation
- Memorandum of association
- Articles of association
- Annual audit report
- Copy of board Resolution containing
- Name of the persons authorized to operate the bank account on behalf of the company.
- Name of the persons authorized to deal documents with the bank.

SBL current account meets the needs of individual and commercial customers through its schedule benefit.

- Minimum balance: Tk 5000/-
- Interest rate: Nil

Customer Benefit:

- Cheque book facility
- Opportunity to apply for safe deposit locker facility
- Collect foreign remittance in both T.C. and Draft.
- Transfer of fund from one branch to another by
 - I. Telegraphic Transfer
 - II. Demand Draft
 - III. Mail Transfer
 - IV. Collection of cheque through clearing house
 - V. Online banking service

3.2.3 Short Term Deposit (STD) Account

In Standard Bank Limited, STD Account is known as SND Account which full form is Short Notice Deposit. Basically, this account is such type of account which provides interest on daily basis balance of the account. Normally bulk amount of money is kept in the account. This is opened and operated for short term and for specific purpose like salary payment etc.

3.2.4 Fixed Deposit Receipt

Fixed Deposit is the amount deposited by the customer for a fixed period of time. It offers comparatively higher rate of interest. For 1 month interest rate is 4.50%, for 3 months interest rate is 6.50%, for 6 months interest rate is 6.25% and for 1 year interest rate is 6.25%.

Procedure of FDR Account

- Bank provides the interested customer a Fixed Deposit form.
- Customers fill the form, which contains name of the customer, amount of money, duration, rate of interest etc.
- After filling the form customer pay the money by cash or cheque.
- After receiving the form from the customer the respected officer look for the cash seal or transfer seal. If any of these are present and the form is properly signed the officer provides a specimen signature card to the customer.
- Customer signs thrice on the specimen signature card along with his or her full name.

- At the same time respected officer issue a fixed deposit receipt on the specific FDR block.
- This block includes:
 - i. Name of the customer.
 - ii. Amount of money deposited.
 - iii. Date on which the is deposited.
 - iv. Due date- on which the FDR will be matured.
 - v. Duration for which FDR has been made.
 - vi. Rate of interest to be paid.

An FDR is renewed automatically if the customer does not come to cash it after the maturity period. It can also be renewed upon the direction of the customer.

3.2.5 Deposit Schemes

Under deposit scheme, the Standard Bank Ltd (SBL) offers different types of products (scheme) to help the fixed income people to save money and meet any future financial obligations. The schemes offer a large amount of money after a certain period of time if the account holders deposit a specific amount on monthly basis.

The schemes are-

- I. Three stage savings scheme.
- II. Monthly benefit scheme.
- III. Juniors savers scheme.
- IV. Lakhpati scheme.
- V. Pension Savings Scheme (PSS).
- VI. Education Savings Scheme (ESS).
- VII. Marriage Savings Scheme (MSS).
- VIII. Savers Benefit Deposit Scheme (SBDS).

3.2.6 Student Account

This account is only for Children but it will be operated by the parents until his/her maturity (18 Years). Now anyone can guide their children save and spend their money judiciously. With SBL student account parents can directly deposit the pocket money into their child's account. The best part of it is that parents can maintain complete control over the account while their child enjoys the benefits of banking.

3.2.7 Corporate Banking

SBL furnish assistance to deserving candidates in Export and Import businesses. For importers it ensures documentary credit to you through L/C. It may also arrange back to back L/C in appropriate case. SBL can manage Deferred L/C for you. The bank issues Shipping Guarantee for import and even finances your import on demand.

For export traders Standard Bank provide verities of services to enhance the business. These are Export L/C advising, L/C Safekeeping, L/C Confirmation, L/C Checking and Negotiation. Pre-shipment Export Finance program of SBL provides direct finance to you.

Standard Bank distributes term loan for industries. This loan is for Large, Medium and Cottage industries of the country. As special products Standard Bank has provisions for Consumer Credit Scheme and House Building Loan for its customers. Thus it's playing a vital role in industrialization of the country

Moreover SBL has Commercial Lending and Working Capital lending programs to further help the new entrepreneurs of the country.

3.2.8 SME Banking

SBL extends financial cooperation to small and medium scale enterprises of the country at the time of necessity. As the SMEs contribute substantially for the national economy this program enhances the overall progress of the country.

3.2.9 On-Line Branch Banking

The bank has set up a Wide Area Network (WAN) across the country to provide online branch banking facility to its valued clients. Under this scheme, clients of any branch shall be

able to do banking transaction at other branches of the bank. Under this system a client will be able to do following type of transaction.

1. Cash withdrawal from his/her account at any branch of the bank.
2. Cash deposit in his/her account at any branch of the bank irrespective of the location.
3. Cash deposit in other's account at any branch of the bank irrespective of the location.
4. Transfer of money from his/her account with any branch of the bank.

3.2.10 Remittance and Services

For providing services to Bangladeshis working abroad Standard Bank maintains three Exchange Houses, one in the U.K and two in US.

For collection of inward remittance from nonresident citizens of the country, SBL employed foreign correspondents and trained personnel in different potential countries. The bank has provisions for opening and maintaining of Foreign Currency accounts. This opportunity is for nonresident and resident citizen of the country.

Treasury Unit of Standard Bank operates in foreign exchange market and money market of the country. The daily products in foreign exchange are:

- Spot Dealing
- Forward Dealing
- SWAPS.
- Forex

3.2.11 Islamic Banking

Standard Bank provides different deposit accounts and deposit schemes under Islamic banking head. All these schemes and products are designed in compliance with sariah and Islamic values.

3.2.12 Other Products and Services

SBL has Locker Service for safe keeping of your valuables. Most of the major branches provide this service.

Debit and Credit card services are presented by SBL to its clients at a very reasonable charge. It provides cards for Local, International and Dual services.

Standard Bank Limited got in the commercial banking of Bangladesh with a vision and in course of time it has proved its competency to achieve those targets.

3.3 Working on Customer Experience/ Services

3.3.1 Daily activities at Standard Bank

I worked under general banking division of the bank, where all the employees were generous and helpful in providing information. Overall, I experienced a very friendly and supporting environment at Standard Bank Limited which gave me pleasure and satisfaction to be a part of them for a while. I was also encouraged to learn from the bank employees. They discussed in details about their respective task. It also helped me to understand how they deal with the customer. Followings are some of the lessons I have learned from my internship program:

- Knowing about corporate culture & process to work in structured organization.
- Developed communication skills & learned about ways to interact with the customers.
- Learned how to complete given task within specified time frame & process to prioritize the work based on their importance.
- Learned how to work in a team & also was able to broader networking of contact which may help to build my career.
- Deliver cheque books, remittances providing, pay order writing, bank statement and solvency providing, account opening and closing, authorized person after proper verification of their identity and signature according to the signature card.
- Prepare debit card request form for the customers and assist in processing of the request.
- Communicate with different departments of the bank relating to different issues of customers.
- Prepare letters for customers to collect their uncollected cheque books and debit cards.
- Communicate with customers over phone relating different service issues.
- Assist other officers in the branch in any other tasks.

3.4 SWOT Analysis

I have used SWOT analysis in order to analyze the customer service activities in Narayangonj Branch.

3.4.1 Strength

- Quick service
- Reliable service
- Strong and dedicated officers
- Different types of services according to customer demand
- Strong management
- Service priority
- Accountability

3.4.2 Weakness

- Lack of product knowledge
- Technological difficulties
- Lack of commitment among the service officers
- Time management
- Notification problem
- Lack of loyal customers
- No clear instruction for customer service provider
- Biasness during service providing
- Lack of knowledge at software execution
- Limited manpower

3.4.3 Opportunity

- Internet based banking service
- Global banking
- Use of advance technology for better service
- Can set new service quality goals for better service
- Can decentralized every service in different branches
- Can arrange skilled service provider for every service point

3.4.4 Threats

- Number of competitor is very high
- Some other banks have better service packages
- Changing economic condition
- Customers are choose in terms of service parches
- Customers have so many choices in term of investment

4 Chapter Four: Project Part



4.1 Problem Statement:

From my observation and experience I have found SBL customers service and satisfaction are good but the work efficiency somehow not fulfilled is unsound. In practice, I have seen some problem when I working which are stated below:

1. SBL Narayangonj branch have a good number of client at general banking department but space is so limited that's why client have some problem to get adequate service.
2. SBL is in short of employee in this general banking department at Narayangonj Branch.
3. Client doesn't have quick service because of shortage of employee.
4. SBL Narayangonj branch have slow internet connection and server problem that's why need more time to give quick service to customers.

4.2 Objective of the Study

The objective of the internship program to get acquainted with the real life organization and to understand and observe the applications of the theoretical learning to fulfill the requirement of MBA program.

In this regard, this study is conducted to observe the business and organization of Standard Bank Limited, and how various departments are interrelated to each other and help the organization for smooth running. So to complete my assigned job I have some objectives to be fulfilled.

4.2.1 Broad Objectives:

The broad objective of this research is to identifying the customer service and satisfaction how much effective of SBL through customer evaluation and to identify how to improve customer's to come in Standard Bank limited.

4.2.2 Specific Objectives:

To be more specific, this study entails the "Customer service and satisfaction of Standard Bank Limited" which is done to analyze those procedure and improvement on the system if require. This study entails the following aspects:

- ❖ To know about the general banking activities of SBL at Narayangonj branch.
- ❖ To know about banking environment both customer and bankers.

- ❖ Find out the customer satisfaction level through quality and quick services of SBL at Narayanganj branch
- ❖ Find out customer attitude for service charge and hidden cost of Standard Bank Limited at Narayanganjbranch.

4.3 Methodology and sources of data:

4.3.1 Methodology of the Study:

This report is based mainly on observations that I experienced during the internship period. Data required for this report were collected from the annual report of Standard Bank Limited. Apart from this, helpful information was collected from online resources.

4.3.2 Sources of Data:

In order to make the report more meaningful and presentable, the following data and information have been used widely:

- Face to face conversation with the respective officers.
- Conversation with the customers.
- Relevant file study as provided by the officers concerned.
- Personal observation.

To find out the customer satisfaction level of Standard bank limited firstly I have made a questionnaire of 05 questions which will be rated by the existing customer of Narayangonj Branch of Standard Bank Limited by 1-5 which will represent poor to excellent. The survey will be conducted by response of 20 customers of this bank. The standards of the rating is given below-

1	Poor
2	Fair
3	Good
4	Very Good
5	Excellent

After the survey I will analyze survey data and make a summary of the analyzed data which is finding from the analysis. Finally I will give the survey result based on the findings from analysis of survey data.

4.4 Analysis of survey data

Questionnaire is made based on some variables that have directly or indirectly influence on the customer satisfaction level. For example employee behavior with customer, office space, charge taken to provide services, branch location convenient and overall customer rating on SBL. Analysis of survey data is given bellow-

4.4.1 Employee behavior with the customer:



Chart 1: Employee behavior with the customer

Behavior of the employee working in the bank is one of the important factors for the customer to be satisfied. In my survey there was a questionnaire about the behavior of employee of the Standard bank limited with the customer when providing banking service. From the survey, we can see that at most 07 customers which about 35% of the 20 customers said “Good”. It means that they are somewhat satisfied with the behavior of the employee of Standard Bank Limited.

4.4.2 Office Space:

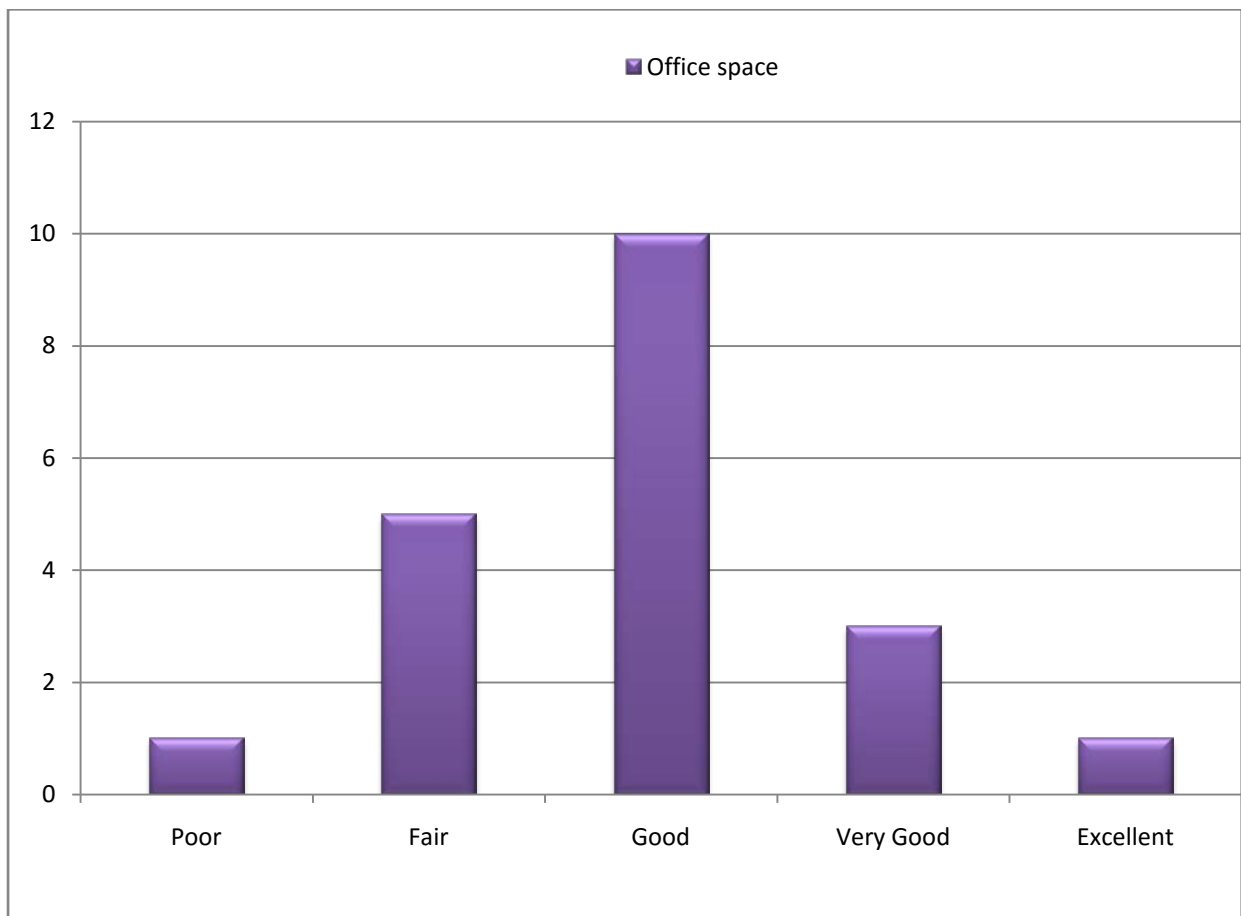


Chart 2: Office Space

Office space is also important element of justifying of customer satisfaction. When the office is spacious the customer can stand comfortably on the line for getting service from bank. When there is narrow space then customer feels frustrating. Here we can see that, 10 out of 20 customers which are 50% said “Good” means that they are somewhat satisfied with the Office space. It indicate that Standard bank Narayangonj Branch has medium office space which quite okay.

4.4.3 Branch Location:

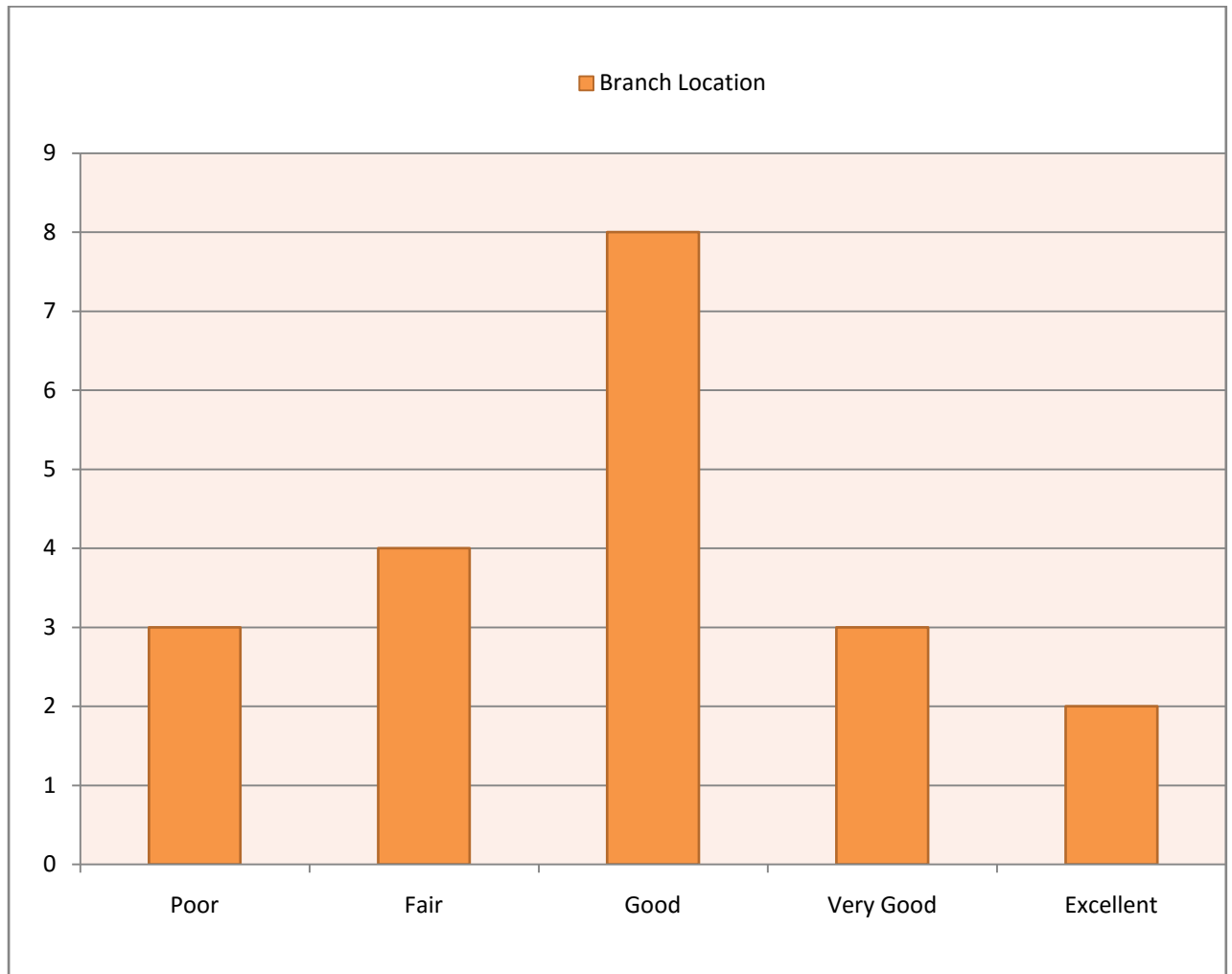


Chart 3: Branch Location

From the above we can clearly see that most of the people from the sample size are quite happy with branch location of SBL but it is not total satisfaction. Some of them also think that the location of branch should be more convenient for the customers to do their daily activities.. Here we can see that, 08 out of 20 customers which are 40% said “Good” means that they are somewhat satisfied with the Office space. It should be very near of their business centers or homes.

4.4.4 Reasonable Service Charge:

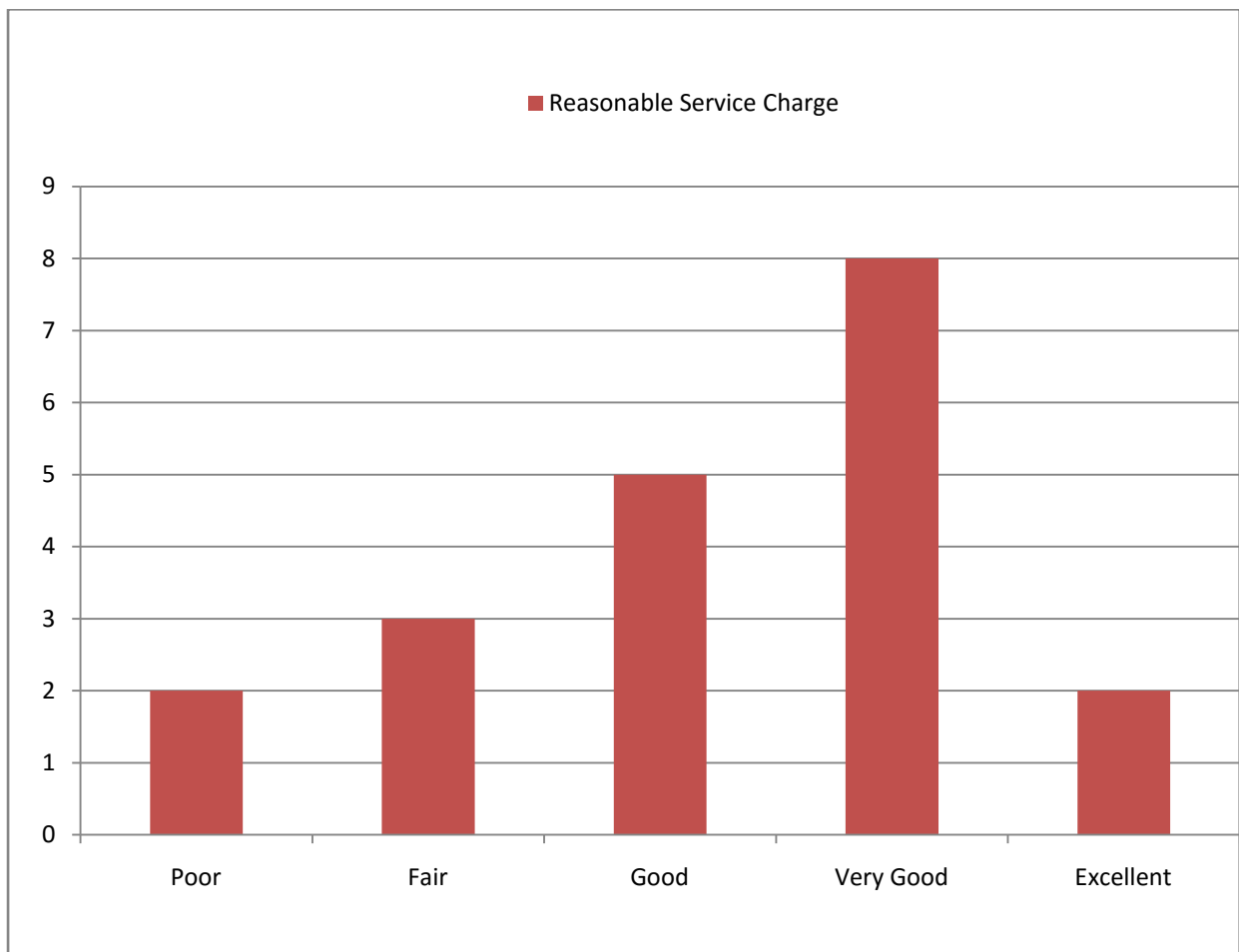


Chart 4: Reasonable Service Charge

Service charge taken by the bank is always a considerable factor to the customer to be satisfied with. Customers were asked that Standard Bank Charges reasonably for the service they are providing to the customer. Among 20 customers, 08 said “Very Good” which is 40% of the sample are satisfied with the service charge taken by the Standard bank.. This indicates that service charge taken by the Standard Bank is quite reasonable than other banks operating in the country.

4.4.5 Overall customer rating on Standard Bank limited.

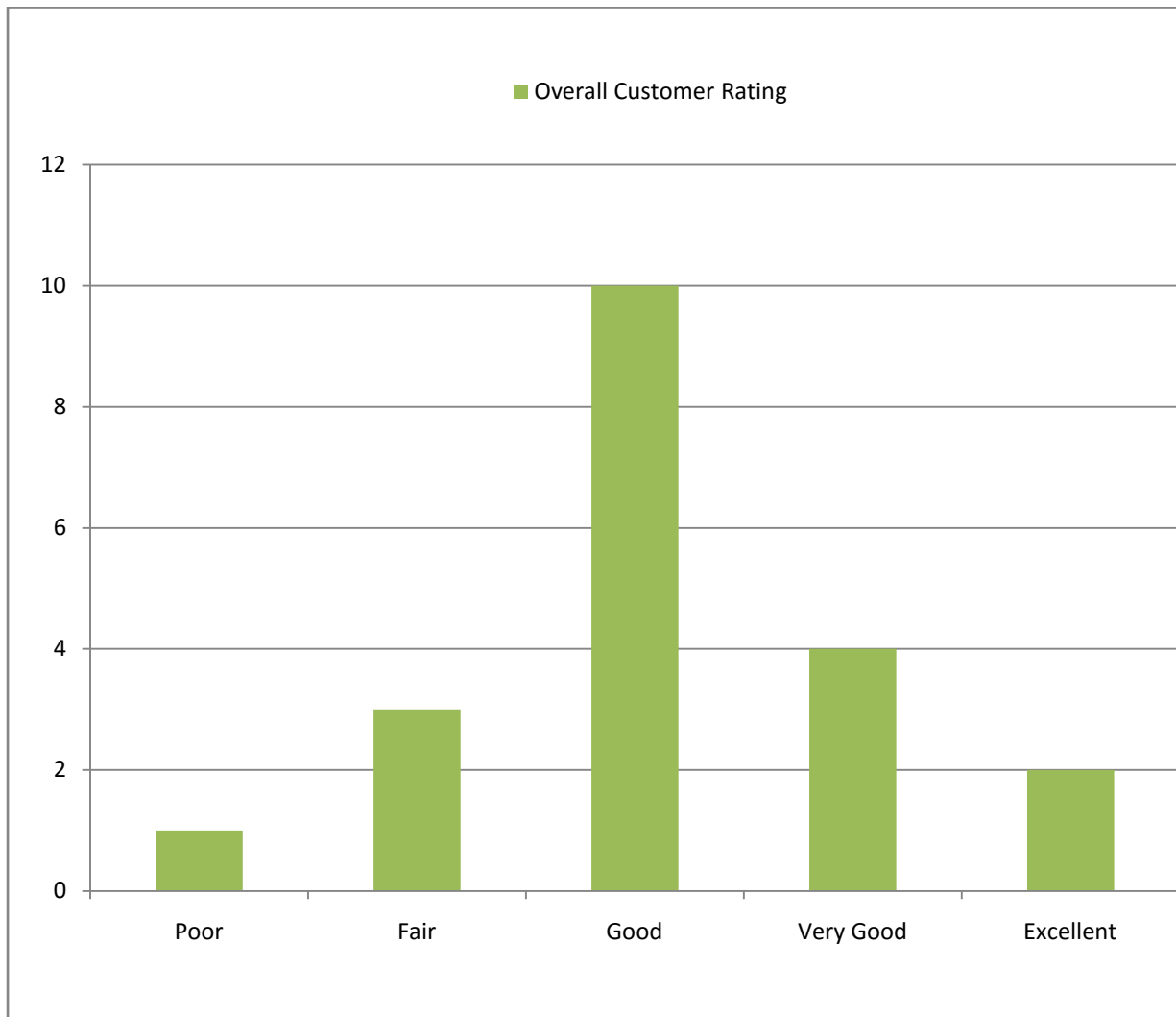


Chart 5: Overall Customer Rating on SBL

I have asked personally to customers what is their opinion for the overall rating for the Standard Bank limited & they gave me their direct answer to that which are shown in the table. Among 20 customers, 10 said “Good” which is 50% of the sample are satisfied with the overall customer rating by the Standard bank but others think that they need to work really hard to make a better position in this competitive market.

Chapter Five: Concluding Note



5.1 Findings of the study

5.1.1 Positive Findings

Analyzing customer service system of SBL I have found out following issues-

- SBL always tries to satisfy their customers through quality services.
- Customers of the Bank pursue a great attitude about the Bank.
- SBL provides excellent banking environment for both the customer and the bankers.

5.1.2 Negative Findings

- SBL customer service charges are somewhat higher than other commercial Banks in Bangladesh. This charge system should be reduced. Otherwise it can be a threat for the bank in future.
- The remuneration package dissatisfies the bankers because it is less compared to their hard work.
- There is some hidden cost in products or services which cause the customer some difficulty and sometimes the officers do not tell it to the customers properly which in the long run can hamper their business. Officers should clear every paisa about the costing to the customer clearly.

Some sectors where service officers need to have training:

- Software execution
- Product knowledge
- New product introduction
- On the job training on change management
- Training on customer support
- Foreign exchange service
- Professional skill

5.2 Recommendations

From the analysis and observation, the following recommendations have been formulated in order to smooth operation of Banking Business and to make the A/C processing more efficient-

- Skilled manpower in the line of Retail Banking Operation must be accomplished through proper training, remuneration and job satisfaction.
- Latest development in the business should be introduced accordingly.
- Since the whole process is largely depend on human skill, properly planned training program should be arranged and implemented for the improvement of technical and conceptual skills of the dealing officers.
- The time requirements in the processing of A/C have to be minimized.
- Step should be taken to improve the coordination between the officers involved in the A/C issuing process
- Service charge should be minimized
 - Need to arrange training on varies software execution
 - Need to review the training session's output regularly
 - Should take strong and effective steps to attract potential customers.
 - Should reduce the misguidance regarding information
 - Should have a minimum time limit to provide per customer service
 - There should introduce a feedback system for customers
 - High authority should take necessary steps to motivate employees immediately
 - Need to improve internet banking service
 - Should reduce the frequent changes in rules and regulations.
 - Branch expansion
 - Improving ATM/Debit/Credit card facilities
 - Advisement and promotion
 - Improvement of the HRD
 - Introduction of compliance management

5.3 Conclusion

In the end I can say it was a lifetime achievement for me to work in Standard Bank and gather knowledge. Standard Bank as an organization is trying to establish their service and they can improve their service through low price service with skilled service provider. The level of satisfaction among the customers and employees can go up by the dedicated steps of organization and it is necessary. To be a leading private sector bank, Standard Bank Ltd. has to apply some new dimensions in its customer satisfaction level & its products and services. Otherwise, it would be quite hard for them to keep their business position in competitive market industry. Because of without pure satisfaction from the customers no one can last longer in the market. Existing customers hope better future of Standard Bank Limited by providing best services.

Bibliography

- www. Standardbankbd.com
- Branch General Banking Department officers of Standard Bank, Narayangonj Branch

Appendix-Questionnaire:

Questionnaires	Poor	Fair	Good	Very Good	Excellent
1. Employee behavior with the customer	1	2	3	4	5
2. Office Space	1	2	3	4	5
3. Branch Location	1	2	3	4	5
4. Reasonable Service Charge	1	2	3	4	5
5. Overall customers rating on Standard Bank limited.	1	2	3	4	5

