

# Internship Report

on

## **Customer Satisfaction of Social Islami Bank Limited**

Submitted by:

Md. Mahamud Hasan

ID: BBA1903018075

Program: Bachelor of Business Administration (Major in Marketing)

Semester: Spring -2021

Submitted to:

Department of Business Administration

Sonargaon University (SU)

Submitted for the partial fulfillment of the degree of Bachelor of Business Administration



**Sonargaon University (SU)**

Dhaka- 1215

Date of Submission: May 05, 2021

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**on**  
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Prepared for:

Sharmila Sikder

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Department of Business Administration

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## **Letter of Transmittal**

May 05, 2021

Sharmila Sikder

Lecturer

Department of Business Administration

Sonargaon University (SU)

Subject: Submission of Internship report.

Dear Madam,

With humble honor and respect, I am submitting my internship report on “Customer Satisfaction of Social Islami Bank Limited”. As per partial accomplishment of the requirements for the BBA degree, I have completed internship from “Social Islami Bank Limited” [As per partial accomplishment of the requirements for the BBA degree, this internship report has been carried out] under the supervision of you.

This report is an integral part of our academic courses in completion of the BBA program which has given me the opportunity to have an insight into the (Customer Satisfaction). I hope this report reflects on the contemporary issues on the (Marketing) that are being practiced by organizations in our country.

In completing the report I tried my best to blend all my knowledge and imparted every available detail and also attempted to avoid unnecessary amplification of the report.

I humbly request you to accept this report for your kind evaluation.

Sincerely,

---

Mahamud Hasan

ID: BBA1903018075

Department of Business Administration

Sonargaon University (SU)

## **Certificate of Supervisor**

This is to certify that the internship report “Customer Satisfaction of Social Islami Bank Limited” has been prepared as a part of completion of the BBA program from Department of Business Administration, Sonargaon University (SU), carried out by Mahamud Hasan, bearing ID: 1903018075 under my supervision. The report or the information will not be used for any other purposes.

.....

Sharmila Sikder

Lecturer

Department of Business Administration

Sonargaon University (SU)

## Student's Declaration

I am Mahamud Hasan, a student of Bachelor of Business Administration, ID: BBA1903018075 from Sonargaon University would like to solemnly declare here that internship report on “Customer Satisfaction of Social Islami Bank Limited” has been authentically prepared by me. While preparing this report, I didn't breach any copyright act internationally. I am further declaring that, I did not submit this report anywhere for awarding any degree, diploma or certificate.

Sincerely Yours

-----  
Md. Mahamud Hasan  
ID: BBA1903018075  
Major: Marketing  
Semester: Spring-2021

## **Letter of Authorization**

Certified that this internship project report titled “Customer Satisfaction of Social Islami Bank Limited” is the bon fide work of Student’s name: Mahamud Hasan, who carried out the research under my supervision. Certified further that to the best of my knowledge the work reported herein does not form part of any other project report or dissertation on the basis of which a degree or award was conferred on an earlier occasion on this or any other candidate.

.....

Sharmila Sikder

Lecturer

Department of Business Administration

Sonargaon University (SU)

## **ACKNOWLEDGEMENT**

I wish to extend my gratitude to all the people who helped me accomplish my report title, “Customer Satisfaction” at Social Islami Bank Limited. At the very beginning, I want to thank my faculty advisor and internship supervisor in Sonargaon University, Miss Sharmila Sikdar, Who has given me precious guidance from her busy schedule. I am very grateful for all her advice in order to make my internship report more effective.

Secondly, I am grateful to Miss Nabila Afreen, Senior Officer of Social Islami Bank Limited (Gulshan Branch) in marketing department for being my internship supervisor. She has shown me how to get things done easily and helped me a lot. I am thankful to Mr. Kazi.Towhidul Alam, Department Head (Marketing) of Social Islami Bank Limited for granting my internship in his department. I want to express my sincere gratitude to Mr.Didar, Executive of Marketing department for his cordial cooperation and encouragement.

## EXECUTIVE SUMMARY

The core objective of the internship is to fulfill the requirement of the BBA program as prescribed by the Sonargaon University. An intern has to prepare project report at the end of the internship period but the main objective of the internship is to get the hands-on experience of the real world organization. The internship was completed with the objective of getting practical knowledge in the Marketing department of **Social Islami Bank Limited**.

The first responsibility I was assigned on this eight week of internship period was to assist the trainer for the TTT program. Secondly, I was allotted the work of Medical Insurance Data Sheet Update and SPPS was the last task, I was assigned during my Internship program. As an intern, I realized that I was successful to gather a lot of significant learning experiences which would be helpful in my future career. The Marketing department of Social Islami Bank Limited offered me ample space and opportunities, not only to learn but also to exhibit my skills as a Marketing team member. I could use my theoretical knowledge of Marketing in real practice while participating in many discussions. I was actively involved in the department meetings where I shared my knowledge and views regarding the performance in **Social Islami Bank Limited**.

I also attempted to gather more information on basic job functions of other departments to have better understanding of the relation between them and the Marketing department. It was commendable to see how whole heartedly they welcomed, acknowledged and appreciated new ideas and knowledge. I have provided few recommendations based upon my understanding and knowledge. I successfully completed all the assigned duties and handed them over to the senior supervisor at the end of the internship. I thoroughly enjoyed the challenges that came along every single day. I could also bring some minor improvisations during my internship which were able to leave their marks. These lessons that I have learned will be a valuable one for my future endeavors as well.



## **LIST OF ACRONYMS**

AIM	Ace Institute of Management
BBA	Bachelor of Business Administration
TTT	Train The Trainer
SU	Sonargaon University
SPPS	Staff Product Purchase Scheme
OB	Organization Behavior
MC	Managerial Communication
SIBL	Social Islami Bank Limited

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## **Chapter: 1**

# **INTRODUCTION**

## ➤ **1.1 Rationale for Selecting the Report:**

To write a report it is necessary to select a topic. A well-defined topic reflects what is going on to be discussed throughout the report. The topic has been “customer satisfaction” in Social Islami Bank Ltd. The report has discussed the problems and possible solutions of Social Islami Bank Ltd. to reduce customer dissatisfaction.

As a partial fulfillment of the BBA program I choice the subject “customer satisfaction of social islami bank Ltd” for this I attached with social islami bank ltd. to do my project program for three months. I have completed my internship from "Social islami bank Ltd", during that time I have worked in various sectors for the three month long internship program at the Gulshan Branch of Social Islami Bank Ltd.

The report will definitely identify how the corporate world really works and what is the response of products and service, and will help to apply theoretical knowledge in the practical life.

## ➤ **1.2 Background:**

Social Islami Bank Limited (SIBL) is a banking company registered under the companies Act 1994 with its heads office 15 Dilkusha C/A, Dhaka-1000. The bank operates as a scheduled bank under a banking license issued by the Bangladesh Bank. The Bank started its operation from 22, November 1995. SIBL is a capitalized new generating Bank with an authorized capital of Taka 4000 million in 2008 and paid up capital of Taka 1309.88 million in 2008 and also 1119.55 million respectively as of December 2007.

In the formal corporate sector, this Bank would, among others, offer the most up-to-data banking services through operating of various types of deposit and investment accounts, financing trade, providing letters of guarantee, opening letters of credit, collection of bills effecting domestic and international transfer, leasing of equipment and consumer durables, hire purchase and installment sale for capital goods, investment in low-cost housing and management of real estates, participatory investment in various industrial, agriculture, transport, educational and health projects and so no.

In the Non-formal non-corporate sector, it would, among others, involve in cash Waqf Certificate and development and management of WAQF and MOSQUE properties and Trust funds.

### ➤ **1.3 Islamic Banking:**

Islamic banking is an inseparable part of Islamic economy. During the fifty's it was only a subject matter of research and was limited to the writing of scholars and philosophers. During the sixty's actual experiment were made and in the seventy's Islamic Banking Institutions started gaining strength. The eighty's and ninety's are the period of consolidation and now Islamic Banking is coming up as the only welfare banking system of the modern world.

There has always been a desire to establish financial institution to operate as per the tenets of Islamic Shariah. A successful Islamic banking venture in My Gamer, Egypt was launched in 1963. Subsequently, Islamic banking movement achieved steady progress and assumed significant dimension and role with the establishment of the Nasser Social Bank (1972), Dubai Islamic Bank (1975), Islamic Development Bank (IDB) (1975), Faisal Islamic Bank in Egypt and Sudan (1977). Emergence of the Islamic Development Bank as an International Islamic Financial Institution with a view to involving all the Islamic Countries in the establishment of Islamic Banks and Financial Institutions was considered as a milestone in the history of Islamic Banking. In August 1974, Bangladesh signed the charter of Islamic Development Bank and committed itself to reorganize its economic and financial system as per Islamic Shariah.

Earlier in November 1980, Bangladesh Bank, the country's central Bank sent a representative to study the working of several Islamic Bank's abroad. In January 1981, at the 3rd Islamic summit conference held at Makkah and Taif, a great emphasize were given on that the Islamic countries should develop a separate banking system of their own in order to facilitate their trade and commerce.

In November 1982, a delegation of IDB visited Bangladesh and showed keen interest to participate in establishing a joint venture Islamic Bank in the private sector. They found a lot of work had already been done and Islamic banking was in ready for immediate introduction. Islamic Economic Research Bureau (IERB) and Bangladesh Islamic Banker Association (BIBA) made contributions towards introduction of Islamic Banking in the country.

For coordinating my internship I have been place in Social Islami Bank Limited, Nawabpur Road Branch Dhaka. There are 03 sections in N/R Branch.

They are: **1)** General Banking, **2)** Investment Department, **3)** Foreign Exchange Department. I shall devote my utmost effort and attention to learn banker's functions. After completion of the internship, I will render my all knowledge to present the report on "Customer satisfaction on General banking of Social Islami Bank Limited".

#### ➤ **1.4 Objectives of the Study:**

This study is aimed at providing me invaluable practical knowledge about banking operation system especially Islamic banking in Bangladesh. It will also help me to develop my concept of banking and its operations. The objectives are:

- To relate theoretical knowledge with practical experience in several functions of the bank.
- To be acquainted with how banks perform their operations.
- To know about the modes of investment of Islamic Banks.
- To study strengths & weaknesses of SIBL compared to competitors.
- To present my observations and suggestions to the bank.
- To make myself more confident and active in the future to handle my job.
- Understand the fundamental concepts of management information systems.
- Weigh alternative approaches to the management of information systems.
- Appreciate the role information systems play in today's world.
- Articulate why information system projects frequently fail to deliver the desired results.
- Understand the critical importance of quality information in decision-making and the role of computer technology in making that information available.
- Articulate current issues in information systems, particularly as they relate to the management of businesses.
- Speculate about what factors are likely to play important roles in future information systems.

#### ➤ **1.5 Significance of the Report:**

The major motive of this study is to become familiar with the practical business world and to attain practical knowledge about the overall Banking, which is so much essential for each and every student to meet the extreme growing challenges in the job market. This



report finding will be beneficial for the management in attempting to improve the overall service quality and also to promote the company's services to customers. So the study will be very useful for the top management in improving the customer satisfaction. Besides, it would be a great opportunity for me to attain practical knowledge on the various spheres of banking business. So this study is very significant for both the company and me.

### ➤ **1.6 Objectives of the Report:**

**Broad:** Customer Satisfaction Analysis on General Banking Activities of Social Islami Bank Limited.

#### **Short:**

The Short objectives are:

- To be acquainted with how bank perform its operation.
- To focus on products, services and financial condition of SIBL.
- To export strengths and weakness of SIBL in comparison with competitors.
- To analysis customer satisfaction on marketing mix of Social Islami Bank Limited.
- To analysis general banking activities of Social Islami Bank Limited.

### ➤ **1.7 Scope:**

The primary scope is to find the answers to the specific objectives as described above. The research will reflect the perception of mobile phone subscribers of Bangladesh. The report will reflect the opinion of the respondents, and findings will be based on those sampled opinion.

The banking living within Dhaka city has been taken as the sample frame of the study; however, the background of the study encompasses the whole banks of Bangladesh.

### ➤ **1.8 Limitation of the study**

It is obvious that every study has some limitations. The study I have made is of great importance and required me huge work. Those limiting factors that hampered my smooth workings in bank and finally in preparing this report are as following:

- The organization maintains strict confidentiality about their financial and other information. They are afraid of any type of information leakage to their competitors. So there was always difficulty to have appropriate information from them.
- Duration of the study was too short to have a sound understanding of the overall banking.
- Scope of my study is so wide that analytical and comprehensive study is not possible.
- Lack of sufficient books, papers and journals etc.
- Web site of the Organization isn't up to date to gather valuable information.

Social Islami Bank Ltd. (SIBL) became operational on 22 November 1995 with a clear manifesto to demonstrate the operational meanings of participatory economy, banking and financial activities as an integrated part of an Islamic code of life. SIBL is operating three-sector Banking, such as, Formal, Non-Formal and Voluntary sector, SIBL is beginning a new area of Islamic Banking having social, ethical and moral dimension in each of its activities ranging from credit to construction, trading to transport, farming to fishing, manufacturing to mining and so on. Some renowned personalities and institutions are sponsors and directors of this bank, specially, the Founder Chairman Prof. Dr. M. A Mannan, who is an internationally reputed. Islamic thinker and Professional Economist. He served in different important capacities in different International Organizations including Asian Development Bank and Islamic Development Bank. With his heartiest efforts and inspiration Ex-Secretary General of O.I.C Dr. Hamid Al-Gabid and Deputy Speaker of Saudi Arabia and former Secretary General of Rabeta, Dr. Abdullah Omar Nasseef, and Ex-Commerce Minister of Saudi Arabia Salah Jamjoom took part in the establishment of the Bank.

## ➤ **1.9 Methodology:**

### **Type of research:**

This is an Exploratory Research, which briefly reveals and analyzes the customer satisfaction related to “Customer satisfaction on General Banking of Social Islami Bank Limited”.

#### Sources of Information

I have collected the information/data from the following sources, which has helped me to make this report. The source is divided into two parts:

- ❖ Primary Source
- ❖ Secondary Source

❖ **The “Primary Sources” are as follows:**

Data collected for the first time is called primary data. The methods used to collect such data include:

- Face-to-face conversation with the respective officers and staffs of the Branch.
- Informal conversation with the clients.
- Practical work exposures from the different desks of the departments of the Branch covered.

❖ **The “Secondary Sources” of data and information are:**

The secondary data sources are annual reports, manuals, and brochures of Social Islami Bank limited and different publications of Bank. To identify the implementation, supervision, monitoring and repayment practice- interview with the employee and extensive study of the existing files.

Methods used to collect secondary data include:

- Annual Report of Social Islami Bank Ltd and
- Internet.

**Chapter 2 :**  
**Literature Review**

## ➤ **2.1 Literature Review**

**Ameme, B., & Wireko, J. (2016)** claimed in his research that in today's competitive world where technology plays a very important role and if we talk about banking sector or industry there is a positive relationship between technology and customer satisfaction. They also stated that satisfaction of customers is not merely introducing innovative products and services rather it is much more than that. They also found that if the bank wants to become the market leader in the competitive environment it must use the innovation approach in all the aspects like products and services. Also there is a significant relationship between technological innovation and cost. As the innovation increase the cost is also increase.

**Machogu, A. M., & Okiko, L. (2015)** research brought to light that with e-banking complexities on customer satisfaction. Results shows that there are factors which leads to customer satisfaction particularly in e-banking, which is one of the very important and fast growing way of doing banking. Factors are accessibility, convenience, security, privacy, content, design, speed, fees and charges have influence on customer satisfaction where the other factors notified have no significant influence.

**Chochol'áková, A., Gabcová, L., Belás, J., & Sipko, J. (2015)** research stated that in comparison with dissatisfied customers, satisfied customers were significantly more like by to recommend their bank to their friends and to consider using their current bank in the future, and they are more resistant to offers from other banks. Loyal customers are more interested in the services of their own banks when considering investments in all the aspects such as in the financial market, deposit their own savings to their own bank, take out a mortgage from their own bank and use other banking products and services from their current bank. According to a research by **Ernst & Young (2012)**, the financial literacy of ordinary bank customers is still relatively low, but personalized recommendations still work well here. According to the results of our research, loyalty of customers with different intensities transforms into a potential purchase of additional banking products. The biggest

potential interest of the bank customers was in depositing savings in the bank and in mortgage loans. The intensity of interest in the purchase of investments and other products was relatively low. Findings of **Deloitte research (2012a)**, only 17% of respondents in the Czech Republic have changed their bank in the past or have accounts in two different banks, in comparison with Slovakia where 52% of respondents changed their account to another bank (12% in Poland, 28% in Hungary and 42% in Romania)

**Kaur, N., & Kiran, R. (2015)** founded in their research which was on public, private and foreign shows that customer are more satisfied with the services quality of the foreign banks then the private and public banks.

**Kundu, S., & Datta, S. K. (2015)** research found regarding e-service quality, customer satisfaction and trust they found that there is a significant relationship among e-service quality, trust and customer satisfaction. Internet banking service quality has huge impact on trust. They also researched that in case of internet banking privacy and fulfillment are the main factors of service quality which have influence on trust. Also banks should be more concerned about the privacy of individual transaction of the customers. According to Ernest and young 2012 survey showed that price factor was the main concern for 50 percent customers.

**Zeinalizadeh, N., Shojaie, A. A., & Shariatmadari, M. (2015)** opined that out of the nine customer satisfaction factors fees and loan, prompt service and appearance are the major factors which have more significant impact on customer satisfaction followed by interest rate and accessibility of bank and availability of service which have less impact on the satisfaction on the banking customers.

**Rahi, S. (2015)** research findings show customers are more loyal towards those banks that are facilitating internet banking services. Also good brand image build relationship between banks and customer and enhance the customer loyalty toward bank. He also concluded that those banks that are giving the internet banking services to their customers, loyalty of those customers are more towards the banks. He also suggested that if the brand image also plays a significant role between loyalty of the customers and internet banking. The role of brand image is positive in making a positive relationship between customers and internet banking.

**Pareek, V. (2014)** research opined with a remark that out of several factors few causal

fundamental factors like product attributes, employee characteristics, customer convenience, bank tangibles, cost of transactions and customer communication contributes in customer satisfaction in Indian banks. Interestingly convenience one of the 4 P.s i.e. marketing mix was found to be an unimportant in deciding customer satisfaction in Indian banks (studied banks).

**Vyas, V., & Raitani, S. (2014)** opined that there are many drivers of switching behavior in the banks. Particularly they found nine critical factors which contribute in switching the banks. One very interesting driver is customer satisfaction in all the drivers which contribute in the switching behavior of customers. So again we can't ignore that customer satisfaction of the major factors among. Banks should come out with the strategies that increase the customer's satisfaction.

**Suriyamurthi, S., Mahalakshmi, V., & Arivazhagan, M. (2013)** stated that in the cutthroat competition where every bank is focusing on retaining and attracting new customer, relationship marketing is the key element which should be adopted by the banks. They also found that banking sector is one of the major service sectors and the business of banks is more or less dependent on the customer services and satisfaction. Banks should increase their services and make good relationship with the customer.

**Gupta, A., & Dev, S. (2012)**.opined satisfaction of customer is dependent on variable then independent variable. These dependent variables largely depend on service quality, ambience, involvement, accessibility and financial factors of the bank. According to the findings of the research. The impact of nearness of bank and financial factors on customer satisfaction is not up to the mark.

**Sharma, N. (2012)** research study used the 17 variables related to the quantitative aspects of e-banking. Study on rural customer's satisfaction from e-banking was found to be significant. Research suggests that satisfactions in rural customers are quite satisfied in e-banking services. So, in order to improve the tendency to use e-banking channels in rural areas the use of local languages during dealings should be promoted as well as publicized. Her research also suggest that ATM is one of the important channel out of all alternate banking channels for securing patronage of rural customers.

**Ganguli, S., & Roy, S. K. (2011)** Research opined that in fast driven technology world banks should adopt the technology which can lead to customer satisfaction and loyalty. Keeping this in mind they researched on four dimensions like customer service, technology security and information quality, technology convenience, and technology usage easiness and reliability. Results states that there is significant relation between customer service, technology usage easiness and reliability and customer satisfaction. On the other hand they found the positive relation between technology convenience and customer satisfaction. So it was found that technology play an important role in satisfying the customer specifically in the case of banking.

**Singh, J., & Kaur, G. (2011)** research suggested that customer satisfaction is the outcome of seven determinants namely social responsibility, employee responsiveness, appearance of tangibles, competence, and reliability. Services innovation, positive word-of-mouth. According to their study customer satisfaction if influenced by social responsibility, positive word-of-mouth, and reliability. They also founded that relationship marketing is the important tool which can significantly increase the customer satisfaction. Other factors like employee behavior, their friendliness, politeness, cooperation, promptness, efficiency, knowledge level, trustworthiness, and appearance also play an important role in satisfying the customer.

**Munusamy, J., Chelliah, S., & Mun, H. W. (2010)** claimed of their research shows that service quality is a very important dimension of customer satisfaction in banking industry. All the determinants of service quality like reliability, assurance, tangibility, empathy and responsiveness shows significant relationship with customers. They also state that intangibility intension is very difficult to measure then tangibility particularly in case of service quality. Customer needs, wants, preferences change any point of time without giving some hints to industry.

**Mishra A, (2009)** stated that customer satisfaction majorly depends on the provision of an approach for the manager so that higher customer satisfaction for the future could be obtained by the bank. Also in his research he used the demographical characteristics of the customers to know about the satisfaction level of the customers.



**Rod, M., Ashill, N. J., Shao, J., & Carruthers, J. (2009)** research findings suggests that online banking positively influences customer perception. So bank management focus should be on good customer service quality in terms of reliability, responsibility, and tangibility and empathic. This study was also found to be significant that online information system quality is very important predictor of overall banking service quality.

**Lopez, J., Kozloski Hart, L., & Rampersad, A. (2007)** Research claimed that by using the one of the service quality tool in which customer satisfaction was measured on the basis of ten dimensions. Results significantly show that out of ten six dimensions namely reliability, responsiveness, tangibles, access, communication, and credibility shows the positive impact on customer satisfaction.

**Molina, A., Martín-Consuegra, D., & Esteban, Á. (2007)** brought to light that it is very important to have good relations with the customers which leads to increase in business. Also in their research they stated that satisfaction of customers is depends on service policy satisfaction, on accessibility and on the front line employee satisfaction. So positive relationships with the customers always lead to financial success to the bank for long run.

**Pont, M., & McQuilken, L. (2005)** Research study was to find out the weather satisfied customers are loyal towards the banks. In the research they concluded that there is no significant relation between customer satisfaction and customer loyalty. They founded that even satisfied customers are not all the time loyal. If banks want to achieve high customer satisfaction they need to adopt the good approach because with the less costly approach banks could not get moderate customer satisfaction. They also stated that banks should exercise and examine the customer perceptions' towards the service quality. So if the bank wants to keep their existing ones and want to attract new ones then they should continually supervise customer satisfaction and its impact on loyalty.

**Aaltonen, P. G. (2004)** brings an awareness of the importance of the impacts of demographic variables and of technology on satisfaction of customers and loyalty in the financial service industry. In past studies they have verified that extremely satisfied customers are, indeed, more loyal customers.

**Mols, N. P. (2000)** stated internet banking with the help of customer feedback that is in no

time helps banks to construct and keep secure relationships with their customers and diminish operating and fixed costs makes it is easy for them to utilize electronic fund transfer and foreign exchange transactions (Kam & Riquelme, 2007). .

## **Chapter: 3**

### **An Overview of the Bank**

### ➤ **3.1 History of Social Islami Bank Ltd.:**

Social Islami Bank Limited (SIBL) started its operation on the 22nd November, 1995 as on Second Generation Islamic Bank in close co-operation and assistance of some renowned personalities of the Islamic World. H.E. Dr. Hamid Al Gavid, Former secretary General of OIC and Prime Minister of Niger, H.E. Dr. Abdullah Omar Nasseef, Deputy Speaker of Saudi Shoura Council and Ex-Secretary General of Rabeta Al-Islami, H.E. Ahmed M. Salah Jamjoom, Former Commerce Minister of Saudi Government, H.E. Prof. Dr. Ahmed El-Naggar (Egypt) participated to this noble Endeavour as sponsor shareholders. Targeting poverty, Social Islami Bank Limited is indeed a concept of 21st century participatory three sector banking model in one: in the formal sector, it works as an Islamic participatory Commercial Bank with human face approach to credit and banking on the profit and loss sharing. Second is a Non-formal banking with informal finance and credit package that empowers and humanizes real poor family and create local income opportunities and discourages internal migration; it is a Development Bank intended to monetize the voluntary sector and management of Waqf, Mosque properties, Non-Muslim Trust Properties in the Country. In the formal corporate sector, this Bank would, among others, offer the most up to date banking services through opening of various types of deposit and investment accounts, financing trade, providing letters of guarantee, opening letters of credit, collecting of bills, effecting domestic and international transfer, leasing of equipment and consumers durable, hire purchase and installment sale for capital goods. Investment in low-cost housing and management of real estates, participatory investment in various industrial, agricultural, transport, educational and health projects and so on.

In addition, SIBL offers special services for the Bangladeshi expatriates which include managing their foreign currency accounts, providing express home remittance services, introducing Cooperative Investment schemes, Foreign wages earners rehabilitation scheme etc. At the operational level, all three sectors activities would be mutually interdependent through Social Fund, Social Assignment Schemes, thereby making all these activities economically, socially and ethically transparent and revealed, once they are operational. Islam provides us a complete lifestyle. Main objective of Islamic lifestyle is to be successful both in our mortal and immortal life. Therefore in every aspect of our life we should follow the doctrine of Al-Qur'an and lifestyle of Hazrat Muhammad (Sm.) for our supreme sources.

### ➤ **3.2 Mission:**

Efforts for expansion of our activities at home and abroad by adding new dimensions to our banking services are being continued unabated. Alongside, we are also putting highest priority in ensuring transparency, account ability, improved clientele service as well as to our commitment to serve the society through which we want to get closer and closer to the people of all strata. Winning an everlasting seat in the hearts of the people as a caring companion in uplifting the national economic standard through continuous up gradation and diversification of our clientele services in line with national and international requirements is the desired goal we want to reach.

- High quality financial services the latest technology.
- Fast, Accurate and Satisfactory
- Optimum return on shareholders' equity customer service.
- Balanced & sustainable growth strategy.
- Introducing innovative Islamic Banking products.
- Attract and retain high quality human resources.
- Empowering real poor families and create local income opportunities.
- Providing support for social benefit organizations – by way of mobilizing funds and social services.

### ➤ **3.3 Vision:**

Ensuring highest standard of clientele services through best application of latest information technology, making due contribution to the national economy and establishing ourselves firmly at home and abroad as a front ranking bank of the country are our cherished vision. Social Investment Bank Ltd started its journey with the concept of 21st Century Islamic participatory three sector banking model:

- Formal Sector- Commercial Banking with latest technology;
- Non-Formal Sector – Family Empowerment Micro-Credit & Micro-enterprise program an

- Voluntary Sector – Social Capital mobilization through CASH WAQF and others.
- “Reduction of Poverty Level” is our Vision, which is a prime object as stated in Memorandum of Association of the Bank with the commitment “Working Together for a Caring Society”

➤ **3.4 Objective:**

- To encourage and motivate the new entrepreneurs to establish industries and business for the development of national economy.
- To boost up investment in private sector by financing independently or under syndication arrangement.
- To financing foreign trade of the country both in export and import.
- To enhance saving tendency of the people by offering attractive and lucrative saving scheme.
- To develop the standard of living of the limited income group by offering consumer credit.
- To boost up mobilization of savings both from urban and rural areas.
- To develop the model of participatory banking.
- To develop competitive, most modern scientific and social welfare oriented banking institution of the country.
- To finance the industry, trade and commerce through conventional way as well as by offering various customer friendly credit product.
- Create shareholder wealth.
- Make the stock as being superior long term investments so that investors come forward to buy SIBL stocks.
- Through commitment to the bank and the customers whom SIBL serve, National Bank should become the best in Bangladesh providing a very efficient customer service at a competitive price.

### ➤ 3.5 Functions of Social Islami Bank Ltd:

Some general function of National Bank are given below –

- To maintain all types of Deposit Accounts.
- To make investment.
- To conduct of reign exchange business.
- To conduct other Banking services.
- To conduct social welfare activities.
- To work for continues business innovation and improvements.
- To build up strong-based capitalization of the country.
- To ensure the best uses of its creativity, well disciplined, well manages and perfect growth.

### ➤ 3.6 Organization Structure:

Functional oriented structure Organization structure plays an important role on the profitability of any organization. Social Islami Bank Ltd is a centralized organization and operates in a. That is, its activities are designed on the basis of traditional banking business, such as credit, international division, investment, administration, and operation etc. SIBL has a formal organizational structure that is highly specialized and centralized. Organizational setup of the Social Islami Bank Ltd is consisting of three organizational domains. **Firstly**, the central top management, which contains Board of Directors, Managing Director, Additional Managing Director and Deputy Managing director, Major responsibilities of this are to take central decision and transmit it to the second step. **Secondly**, Central executive level management, which contains executive vice president, senior vice president, vice president and Assistant vice president. Major responsibilities of this part are to supervise and control division/department. **Thirdly**, branch operation management, which contains branch manager and other mid/ lower level management. Major responsibilities of this part are to the 107 branches of this bank and report to the Head office from time to time.

## ❖ Management Structure of Social Islami Bank Ltd.:

In 2008 Social Islami Bank Ltd made commendable progress in all business, like deposit, credit, fund management, investment, foreign remittance, credit card & foreign exchange related business. Bank has expended business activities as holding previously & parallels by diversification its investment to a new product, as a major financier remarkable portion of total exports of the country.

### **Planning:**

The strategic planning approach in SIBL is top-down. Top management formulates strategy at the corporate level, and then it is transmitted through the division to the individual objectives. Board of directors or Executive committee usually takes the decision. In this process lower level manager are detached in making process, even brainstorming of lower level manager is absent in decision-making and planning process.

### **Organize:**

Organizing of the Social Islami Bank Ltd is based on Departmentalization. The organization is divided into twelve departments headed by Executive vice President or Senior Vice President. In the Social Islami Bank Ltd the whole operation is centralized and authority is delegated by written guidelines. These guidelines are:

- Operational manual approved by Head Office, where each aspect or banking operation is elaborately defined.
- Advance manual including advances limit for different management level.
- Bad and doubtful recovery manual.
- Code of conduct.
- Foreign banking guidelines.
- Central bank directives.

Different management position holders in departments and branches practice their authorized power in different cases with administrative loophole.

### **Staffing:**

Entry-level recruitment process of the Social Islami Bank Ltd is conducted in three ways. One way is recruitment of probationary officer. Each probationary officer has



one year probation period. After completion of probation period the officer joins as officer grade III (b). The career path of probationary officer is headed toward different management positions. Second way of recruitment is to recruit non-probationary officer who joins as an assistant officer. The career path of an assistant officer is lengthier than probationary officer. The third way of recruitment is recruitment of staff and sub-staff such as typist, messenger, driver, guard, attendant, cleaner and other lower level positions. Promotion policy of SIBL is basically based on seniority basis. Sometimes, employees are promoted to the higher position for their outstanding performance. However, it is found that the average length of a position held by an employee is around five years.

### **Controlling:**

The bank has strict control over its all-organizational activities. The Bangladesh Bank directives indicate some control measures. The central bank conducts credit inspection by a team. The Social Islami Bank Ltd has audit and inspection department to take controlling measures in internal operations. Audit and inspection team send to the branches now and then and is responsible for preparing report that will be submitted to the chief Administration to take necessary actions.

## **Chapter: 4**

### **Customer Satisfaction in SIBL**

## ➤ **4.1 Account Opening Section:**

Under this section, SIBL officer opens different types of account on the request of clients. The procedure of opening account is given below.

### **Procedure and rules to open a new account:**

#### **❖ Mudaraba Saving Account (Code No: 134)**

Before opening of a savings Bank Account the following formalities must be completed by the customers:

- Account opening Form: To be filled in and signed by each account holder.
- Latest passport size photograph (2 copies) for each account holder attested by the introducer.
- Account payee cheque in favor of the account holder or cash deposit.
- Copy of Voter identity card/Ward Commissioner Certificate.
- Introduction of account holder (Mandatory): To be signed by introducer with ID and account number.
- 1 (One) copy of nominee's photograph (attested by the account holder).
- Copy of voter identity card (nominee).
- Initial deposit TK. 1000 (One thousand taka only)
- After fulfilling above formalities, open an account for the client and provide the customer with a deposit book and a checkbook.

#### **❖ Al-Wadiah Current account (Individual) – (Code No: 133)**

- Account opening Form: To be filled in and signed by each account holder.
- Latest passport size photograph (2 copies) for each account holder attested by the introducer.
- Attested copy of valid Trade license.
- Attested copy of passport of the proprietor.
- Company seal and TIN (Tax identification Number) Certificate.
- Copy of Voter identity card.

- Introduction of account holder (Mandatory): To be signed by introducer with ID and account number.
- 1 copy of nominee's photograph (attested by the account holder).

#### ❖ **Mudaraba Special Notice Account (Code No: 136)**

- Any company, business entity, debt of the govt. organization and trust or any person can open this account.
- This account is operated under Mudaraba principle.
- Any amount can be withdrawn or transferred to al Wadiah current account or any other accounts after placing a notice of seven days.
- Cheque books are provided for these accounts.
- The profit rate is comparatively lower.

#### **Deposits Account by SIBL:**

#### ❖ **Mudaraba Saving Deposits (MSD) (Code No: 134)**

These are profit bearing deposit account. The drawings are restricted in respect of both the amount of withdrawal and the frequency there of so the payment of interest does not become any compensating for the banker. Sometime the restrictions are ignored against the depositor's written confirmation to forgo his claim for interest on the total balance for the whole month of withdrawal.

#### ❖ **Some Special Saving Scheme**

- Mudaraba Hajj Saving Scheme
- Mudaraba Education Scheme
- Mudaraba Millionaire Scheme

People of Bangladesh are the followers of Islam. They are mostly interested to make interest free deposits. Taking these facts into consideration SIBL a joint venture Islami bank introduced a monthly installment based "Mudaraba Millionaire Scheme"

#### ❖ **Mudaraba Monthly Profit Deposit Scheme**

The features of this scheme are as follows:

- Tk. 1, 00,000, 1, 10,000, 1, 20,000 or 1, 25,000 or any amount multiple can be deposited under this scheme.
- The duration of the amount should be for Five years.
- Profits shall be distributed under this scheme as follows:
  - 1, 00,000 Tk. 900 (Provisional)
  - 1, 10,000 Tk. 1000 (Provisional)
  - 1, 20,000 Tk. 1100 (Provisional )
  - 1, 25,000 Tk. 1150 (Provisional)
- The payable profit will become due after 1 month of deposit. But the amount will be deposited to account in the last week of the month.
- Generally, a depositor cannot withdraw the amount before 5 years. But in unavoidable circumstance the depositor can withdraw the amount and in that case the depositor will have to submit the duly filled application form of the scheme.

### ❖ **Mudaraba Term Deposit**

The term and condition Mudaraba is same as general Mudaraba excepting one that under this arrangement the owner of the fund agrees keep the deposit remain with the Islami bank for a particular time period (3 months/6 months/one year/two year/three years).

The Interest rate followed by SIBL

For 3 month	@ 9
For 6 month	@ 9
For 1 Year	@ 9
For 2 Year	@ 9
For 3 Years & above	@ 9

### ❖ **Al-Wadiah Current Deposit (Code No: 133)**

- AL WADIAH Current Deposit A/c's are opened proper introduction with minimum initial deposit fixed by the Bank.
- AL WADIAH Deposit is accepted on AL WADIAH principles which mean al Amanat with permission to use. According to this principle Bank can use the fund of the account along with other funds as per Shariah at bank's own risk. Account holders will not share any profit/loss.
- The Law and regulation of Bangladesh, usual customs and procedures common to banks in Bangladesh including Islamic Banking Principles shall apply to and govern the conduct of account opened with the Bank.

### ❖ **Cash Waqf Certificate**

- In this case the waqf concept of Islam has been borrowed by the Islami bank for deposit mobilization purpose.
- The nature of account is donation type.
- The accountholder operate the account for benevolent purposes.
- He can withdraw any amount from the account for personal use or consumption.
- Highest weight age is given to this account in distributing profit.

## ➤ **4.2 Bills and Clearing Section**

SIBL Local Office branch performs the bill clearing function through Local office. SIBL Local office acts as the agent of all SIBL branches for the clearing house of the Bangladesh Bank. There are two types of cheque which are-

- Inward clearing cheque
- Outward clearing cheque

### **A. Inward Cheque**

Inward cheques are those ones drawn the respective branch which have been presented on other banks and will be cleared/honored through the clearing house of Bangladesh

Bank. For example the cheque drawn on SIBL Local Office Branch then the cheque is called inward cheque of SIBL Local Office Branch.

**Account treatment:**

Dr.			Cr.		
SL NO.	Particular	Amount	SL. NO.	Particular	Amount
01	Customer's A/C	***	01	SIBL General A/C	***

**B. Outward Cheques**

Outward cheques are those ones drawn on other bank branches which are presented on the concerned branch for collection through clearing house of Bangladesh Bank. These cheques are called outward cheques.

**C. Outward bills for Collection (OBC)**

By OBC, we mean that those cheques drawn on other which are not within the same clearing house. Officer gives OBC seal on this type of cheques and later sends a letter to the manager of the branch of the some bank located in the branch on which cheque has been drawn. After collection of that bill branch advices the concerned branch in which cheques has been presented to credit the customer account through Inter Branch Credit Advice (IBCA).

In absence of the branch of the same bank, officer sends letter to manager of the bank on which the cheques is drawn. That bank will send pay order in the name of the branch. This is the procedure of OBC mechanism.

**D. Clearing**

The scheduled banks clear the cheques drawn upon one another through the clearing house. SIBL is a scheduled Bank. According to the Article 37 (2) of Bangladesh Bank Order, 1972, the banks which are the member of the clearinghouse are called as Scheduled Banks. This is an arrangement by the central bank where every day the representative of the member banks gathers to clear the cheques. The place where the banks meet and settle their dues is called the clearinghouse. The clearinghouse sits for two times a working day.

The SIBL Local office Br. sends the instruments through Inter Branch Debit Advice (I.B.D.A). SIBL Local Office acts as an agent in this case. For this, Local Office branch gives the following entries,

**Account treatment:**

Dr.			Cr.		
SL NO.	Particular	Amount	SL. NO.	Particular	Amount
01	SIBL General A/C	***	01	Customer's A/C	***

If the instrument is dishonored, the instrument is returned to the Local Office branch through I.B.D.A. along with the following entries.

**Account treatment:**

Dr.			Cr.		
SL NO.	Particular	Amount	SL. NO.	Particular	Amount
01	Customer's A/C	***	01	SIBL General A/C	***

**E. Receiving Cheques for Collection:**

In SIBL, cheques of its customers are received for collection from other banks. In case of receiving cheques, following points should be checked very carefully.

- The cheques should not carry a date older than the receiving date for more than 6 months. In that case it will be a 'stale cheque' and it will not be allowed for collection. Again the date of the cheque should not be more than 1 day's forward than the receiving date.
- The amount in figures and words in both sides of the pay-in-slip should be same and it should also be same with the amount mentioned in figures and words in the cheque.
- The name mentioned in the cheque should be same in both slides of the pay-in-slip and it should be the same with the name mentioned in the cheque.
- The cheque must be crossed.

**F. Cheque and Crossing**

A "Cheque" is a bill of exchange drawn on a specified banker and not expressed to be payable otherwise than on demand. (According to section-6, Negotiable Instrument Act, 1881).

A cheque may be classified into:



- An open cheque which can be presented for payment by the holder at the counter of the drawer's bank.
- A crossed cheque which cannot be paid only through a collection banker.

**Crossing cheque:** A cheque is said to be crossed when two transverse parallel lines with or without any words are drawn across the face.

Crossing may be general, special or restrictive.

### ➤ 4.3 Cash Section

The cash section of any branch plays very significant role in general banking department. Because, it deals with most liquid assets the SIBL Local Office Branch has an equipped cash section. This section receives cash from depositors and pay cash against cheque, draft, PO and pay in slip over the counter.

#### **A. Receiving Cash:**

Any people who want to deposit money will fill up the deposit slip and give the form along with the money to the cash officer over the counter. The cash officer counts the cash and compares with the figure writer in the deposit slip. Then he put his signature on the slip along with the 'cash received' seal and records in the cash receive register book against A/C number.

At the end of the procedure, the cash officer passes the deposit slip to the counter section for posting purpose and delivers the duplicate slip to the clients.

#### **Account treatment:**

Dr.			Cr.		
SL NO.	Particular	Amount	SL. NO.	Particular	Amount
01	Cash A/C	***	01	Customer's A/C	***

#### **B. Disbursing Cash**

The drawn who wants' to receive money against cheque to the payment counter and presents his cheque to the officer. He verifies the following information:-

- Date of the cheque
- Signature of the A/C hold
- Material alteration
- Whether the cheque is crossed or not

- Whether the cheque is endorsed or not
- Whether the amount in figure and in word correspondent or not
- Then he checks the cheque from computer for further verification. Here the following information is checked:
- Whether there is sufficient balance or not
- Whether there is stop payment instruction or not
- Whether there is any legal obstruction (Garnishee Order) or not

After checking everything, if all are in order the cash officer gives amount to the hold and records in the paid register.

**Account treatment:**

Dr.			Cr.		
SL NO.	Particular	Amount	SL. NO.	Particular	Amount
01	Customer's A/C	***	01	Cash A/C	***

The cash section of SIBL deals with all types of negotiable instruments, cash and other instruments and treated as a sensitive section of the bank. It includes the vault which is used as the store of cash instruments the vault is insured up to TK. 60 lacs. If the cash stock goes beyond this limit, the excess cash is then transferred to Head Office. When the excess cash is transferred to SIBL Head Office the cash officer issues IBDA.

**Account treatment:**

Dr.			Cr.		
SL NO.	Particular	Amount	SL. NO.	Particular	Amount
01	SIBL General A/C	***	01	Cash A/C	***

When cash is brought from SIBL Head Office then,

**Account treatment:**

Dr.			Cr.		
SL NO.	Particular	Amount	SL. NO.	Particular	Amount
01	Cash A/C	***	01	SIBL General A/C	***

➤ **4.4 Remittance of Funds**

Remittance of funds is ancillary services of SIBL. It aids to remit fund from one place to another place on behalf of its customers as well as non-customers of bank .SIBL has its branches in the major cities of the country and therefore, it serves as one of the best mediums for remittance of funds from one place to another.

The main instruments used by SIBL, Local Office Branch for remittance of funds.

- Pay Order/ Banker's check.
- Demand Draft.
- Telegraphic Transfer.

### ❖ **Pay Order/ Banker's check**

The pay order is an instrument issued by bank, instructing itself a certain amount of money mentioned in the instrument taking amount of money and commission when it is presented in bank. Only the branch of the bank that has issued it will make the payment of pay order. The banker's cheque must come to the branch for payment wherever it is presented.

### ❖ **Issuing of Pay Order:**

The procedures for issuing a Pay Order are as follows:

- Deposit money by the customer along with application form.
- Give necessary entry in the bills payable (Pay Order) register where payee's name, date, Po no, etc. is mentioned.
- Prepared the instrument.
- After scrutinizing and approval of the instrument by the authority, it is delivered to customer. Signature of customer is taken on the counterpart.

### ❖ **Cancellation of a Pay Order:**

If a buyer wants to cancel it, he should submit a letter of instrument in this regard and also return the instrument.

### ❖ Bank Draft:

The person intending to remit the money through a pay order has to deposit the money to be remitted with the commission which the banker charges for its services. The amount of commission depends on the amount to be remitted. On issue of the pay order, the remitter does not remain a party to the instrument 1) Drawer branch 2) Drawer branch 3) Payee. This is treated as the current liability of the bank as the banker on the presentation of the instrument should pay the money. The banker event on receiving instructions from the remitter cannot stop the payment of the instrument. Stop payment can be done in the following cases:

- Loss of draft before endorsement in this case, “Draft reported to be lost payee’s endorsement requires verification” is marked.
- Loss of draft after endorsement: In this case, the branch first satisfies itself about the claimant and the endorsement in his favor.

### ❖ Charges:

A commission of 0.15% is taken on the draft value & Tk.50 is taken as postal charge.

## ➤ 4.5 Closing of an Account

For two reasons, one can be closed. One is by banker and other is by the customer.

- **By banker:** If any customer doesn’t maintain any transaction within six years and the A/C balance becomes lower than the minimum balance, banker has the right to close an A/C.
- **By customer:** If the customer wants to close his A/C, he writes an application to the manager urging him to close his close his A/C.

Different procedures are followed in cash of different types of A/C to close. Fixed deposit A/C is closed after the termination of the period.

### ❖ Closing process for current & saving A/C:

- After receiving customer’s application the officer verifies the balance of the A/C.
- He then calculates interest and other charges accumulated on the A/C.

- If it bears a credit balance, the officer writes advice voucher. He gives necessary accounting entries post to accounts section.
- The balance is returned to the customer. And lastly the A/C is closed.

But in practice, normally the customers don't close A/C willingly. At times, customers don't maintain any transaction for long time. In this situation at first, the A/C becomes dormant and ultimately it is closed by the bank.

➤ **4.6 Organogram of SIBL**

<b>MANAGING DIRECTOR</b>
<b>ADDITIONAL MANAGING DIRECTOR</b>
<b>DEPUTY MANAGING DIRECTOR</b>
<b>SENIOR EXECUTIVE VICE PRESIDENT</b>
<b>EXECUTIVE VICE PRESIDENT</b>
<b>SENIOR VICE PRESIDENT</b>
<b>VICE PRESIDENT</b>
<b>SENIOR ASSISTANT VICE PRESIDENT</b>
<b>ASSISTANT VICE PRESIDENT</b>
<b>FIRST ASSISTANT VICE PRESIDENT</b>
<b>SENIOR EXECUTIVE OFFICER</b>
<b>EXECUTIVE OFFICER</b>
<b>PROBATIONARY OFFICER</b>
<b>SENIOR OFFICER</b>
<b>OFFICER</b>
<b>JUNIOR OFFICER</b>
<b>ASSISTANT OFFICER</b>
<b>OFFICE ATTENDANT</b>

## ➤ **4.7 SIBL SWOT Analysis:**

### **Strength:**

Strength means the positive internal factor that a company can use to accomplish its mission, goals, & objectives. They might include:

- Customer satisfaction
- Service quality
- Pricing effectiveness
- Special skill & knowledge
- Positive public image.

### **Weakness:**

Weakness means the negative internal factors that inhibit or restrict the accomplishment of company's mission goal & objectives. They might include:

- Market share
- Shortage of skill work force.
- SIBL has lack of ATM booth.

### **Opportunity:**

Opportunities are the external option that a firm can exploit to accomplish its mission. They might include:

- Sales force effectiveness
- Customer retention
- Innovation effectiveness

### **Threat:**

Threats are negative external forces that restrict a company's ability to achieve its mission, goal, & objectives. Threat to the business can take variety type of forms such as:

- Promotion effectiveness
- Competitors entering the market.
- Economic recession

- Technological advantage

#### ➤ **4.8 Customer Satisfaction:**

Customer satisfaction is the extent to which a product or service's perceived performance matches a buyer's expectations. If the product or service's performance falls short of expectations, the buyer is dissatisfied. If performance matches or exceeds expectations, the buyer is satisfied or delighted.

Expectations are based on customers past buying experiences, the opinion of friends and associates, and marketer and competitor information and promises. Marketer must be careful to set the right level of expectations. If they set expectations too low, they may satisfy those who buy but fail to attract enough buyers. In contrast, if they raise expectations too high buyers are likely to be disappointed. Dissatisfaction can arise either from a decrease in product and service quality or from an increase in customer expectations. In either case, it presents an opportunity for companies that can deliver superior customer value and satisfaction.

Today's most successful companies are rising expectations—and delivering quality product. Such companies track their customers' expectations, perceived company performance, and customer satisfaction. Highly satisfied customers produce several benefits for the company. Satisfied customers are fewer prices sensitive, remain customers for a longer period, and talk favorably to others about the company and its products & services.

## Marketing Mix:



**Fig: Marketing Mix**

### ➤ **4.9 Marketing Mix:**

**Product:** Product means customer solution. SIBL introduces some products for their respective customers

**Price:** Price means customer cost for the products. SIBL's pricing system is also satisfactory.

**Place:** Place means convenience. Its channels, coverage's is also satisfactory.

**Promotion:** Promotion refers to communication. There is a lacking for the advertisement activities.

### ❖ **Target Customers:**

The bank has a clear idea about the customers it wants to serve. Without fulfill their needs the bank has no functions. So to collect the target customer's banks can run properly.

- **Market Segmentation-** the process of dividing a market into distinct groups of buyers with different needs, characteristics or behavior.
- **Target Marketing-** the process of evaluating each market segments, attractiveness and selecting one or more segments to enter.
- **Market Positioning-** Occupying a clear, distinctive and desirable place relative to competing products in the minds of target customers.





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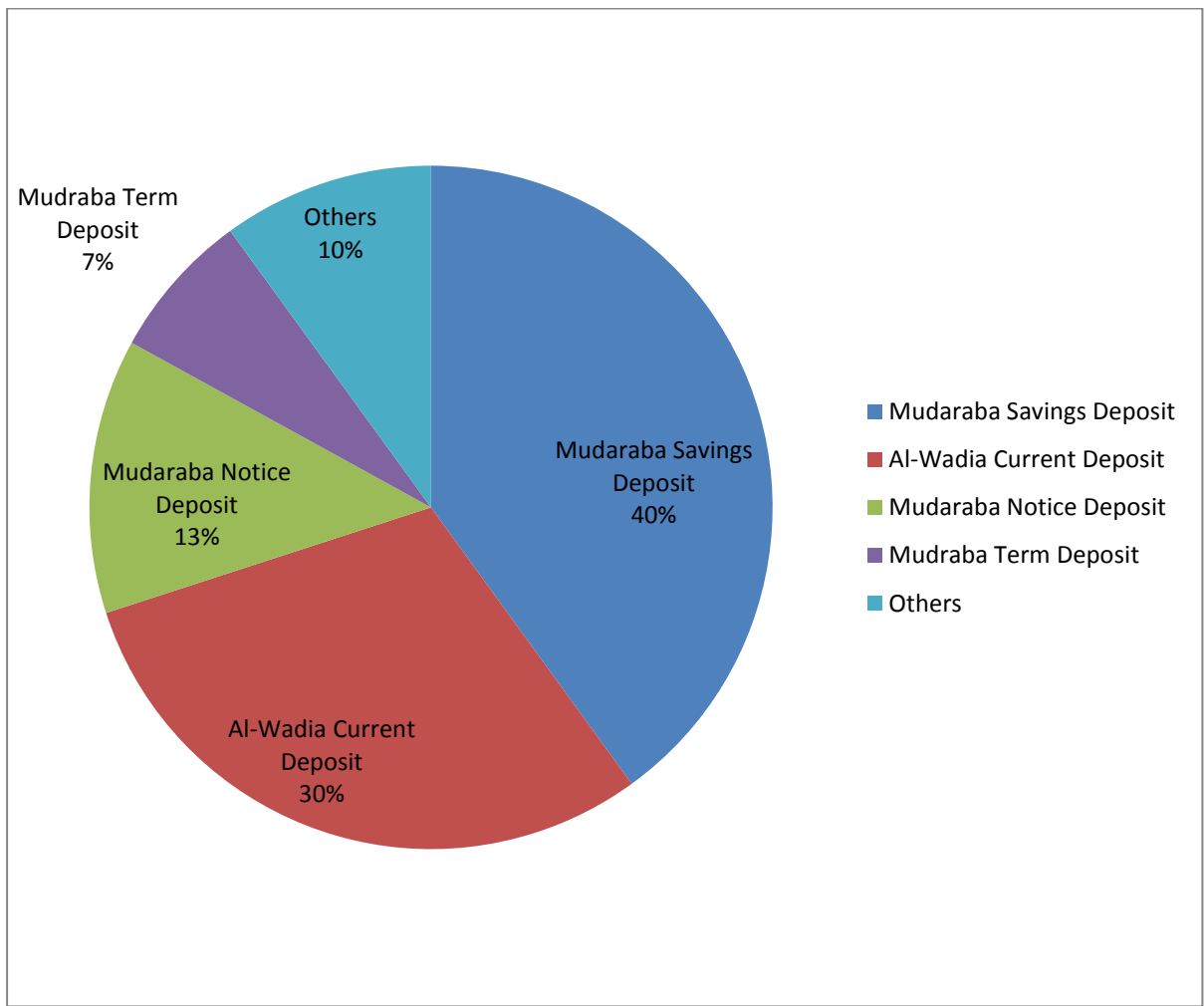
❖ **7 p's of Service Marketing:**

- **Product:** Any goods or services which can be offered to a market for attention, use or consumption that might satisfy a want is known as a product.
- **Price:** The amount of money customers have to pay to obtain the product.
- **Place:** The place is where the product or services are offered to the customers.
- **Promotion:** Activities that communicate the merits of the product & persuade target customers to buy it.
- **People:** People are those who create demand for products or services & someone who fulfill his or her demand.
- **Physical Evidence:** It is the environment in which the service is delivered & where the firm & customer interact & tangible components that facilitate performance or communication of the service.
- **Process:** It is the actual procedures and flow of activities by which the service is delivered the service delivery & operating system.

## **Chapter: 5**

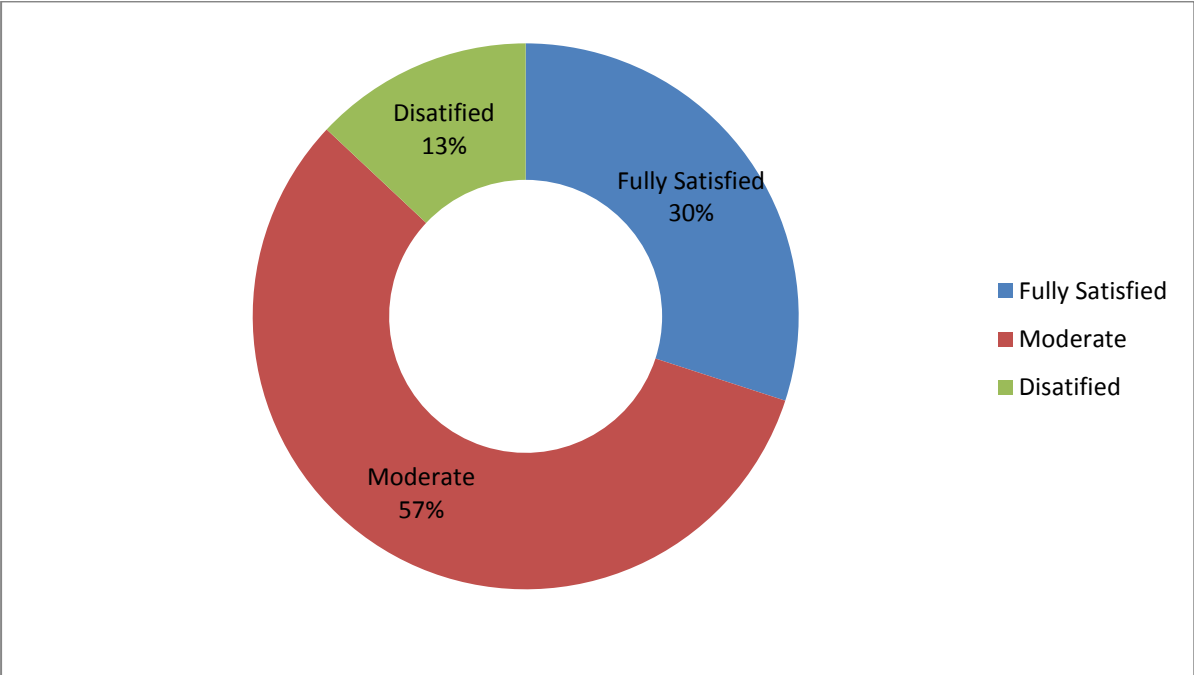
### **Analysis & Findings**

➤ **5.1 Nature of customers:**



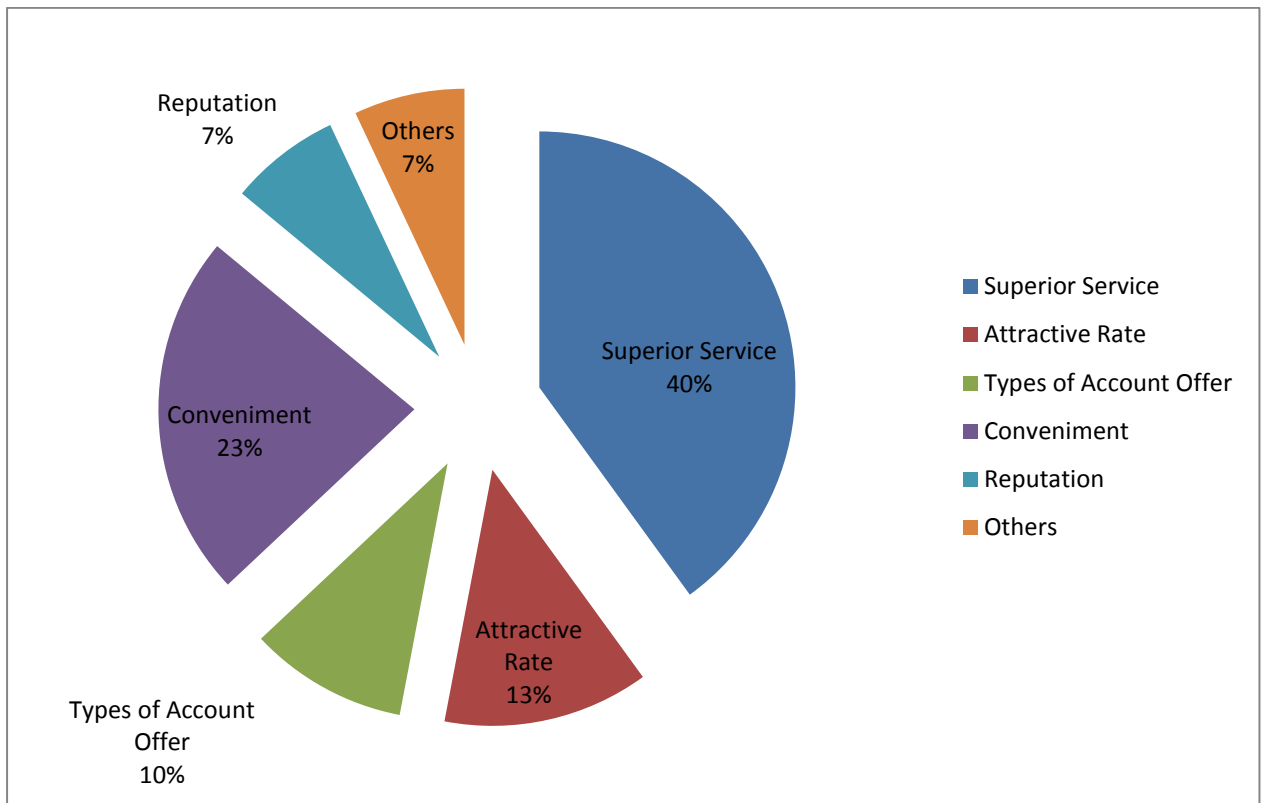
❖ **Figure 1: Accounts preference of the SIIBL customers**

**Interpretation:** 40% customers have Mudaraba Savings Deposit, 30% customers have Al-Wadia Current Deposit, 13% customers have Mudaraba Notice Deposit, and 7% customers have Mudaraba Term Deposit and 10% customers have others. Here I have seen that most of the customers prefer savings and current deposits than other accounts.



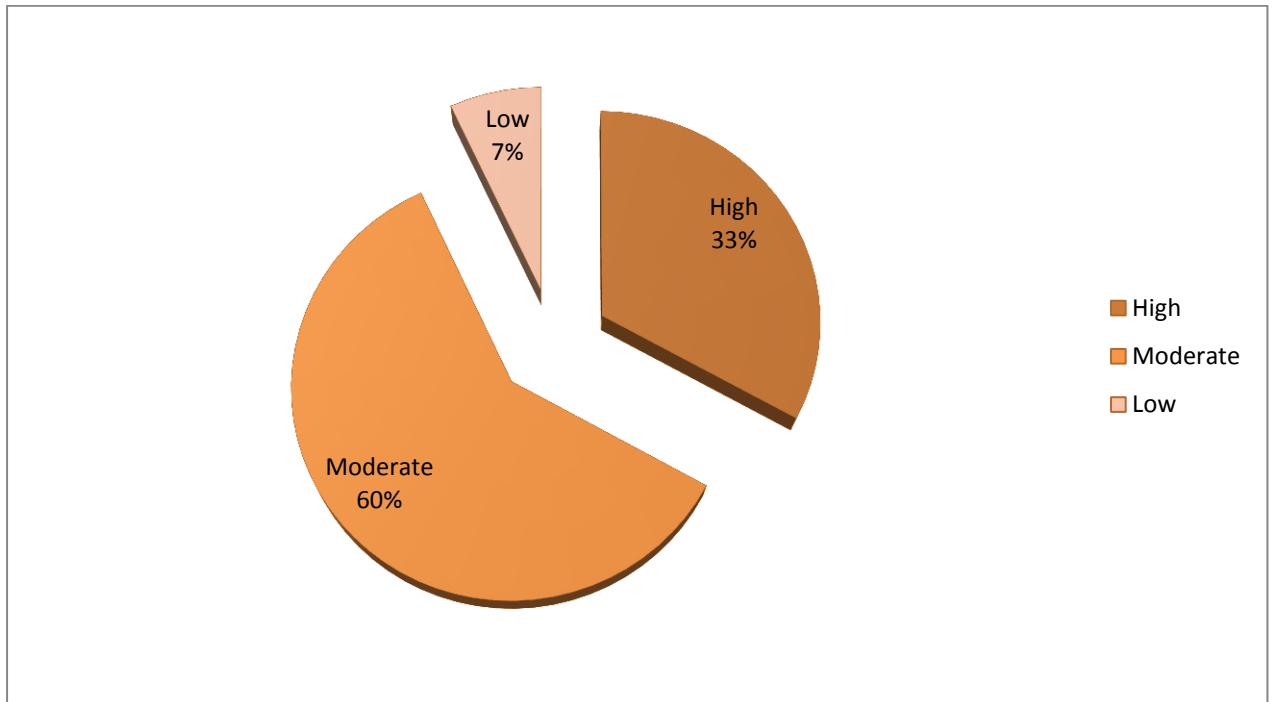
❖ **Figure 2: Customer opinion about Brand name**

**Interpretation:** SIBL should create the likeability towards the customers not only to the existing but also towards the potentials. 9 respondents (30%) preferred brand name and fully satisfied while another 4 (13%) are dissatisfied with this. Furthermore 57% respondents have shown moderate Opinion about the brand name. This actually appraises the bank.



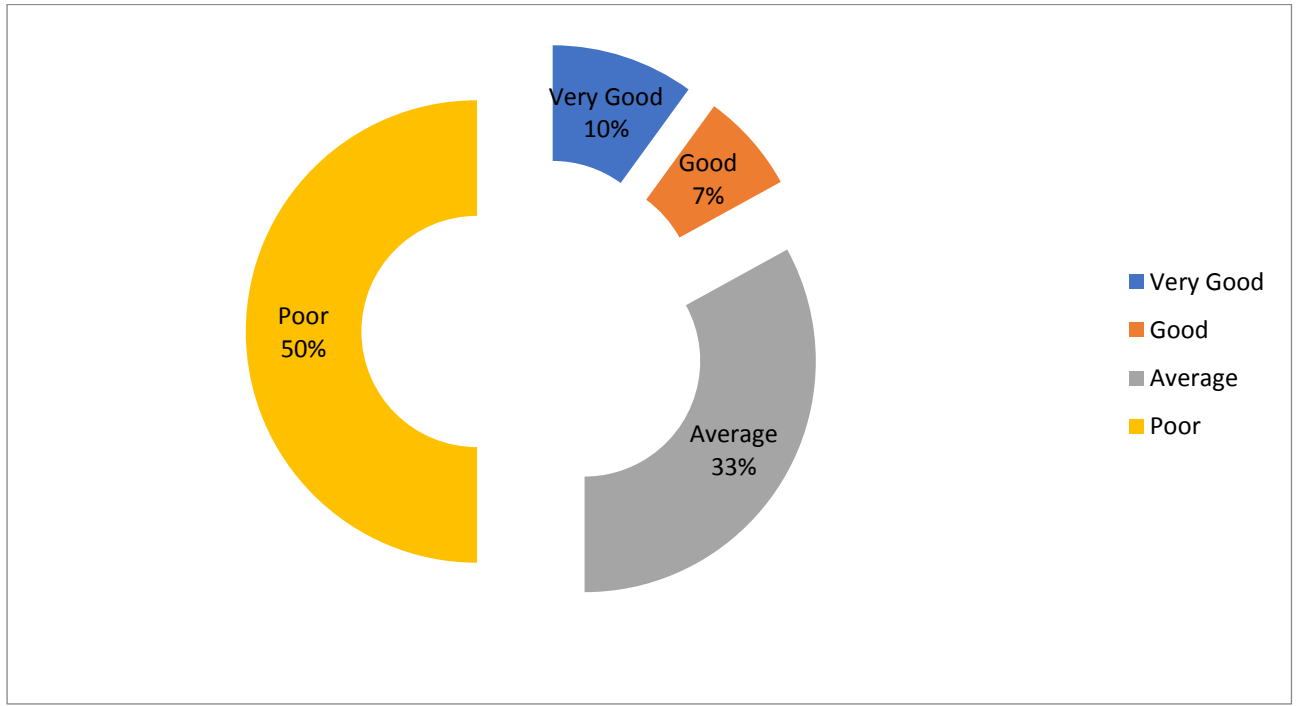
❖ **Figure 3: Reason for choice the SIIBL**

**Interpretation:** around 7% with (2) respondents said that they have chosen the bank because it is has a good reputation in the community such as “Shariah-based Islami Bank”. 40% (12) respondents have said that it is a reliable bank and provide better service and 23% said they prefer for convenient place. 13% and 1 0% respondents choose the bank because of attractive rate and types of accounts offered respectively.



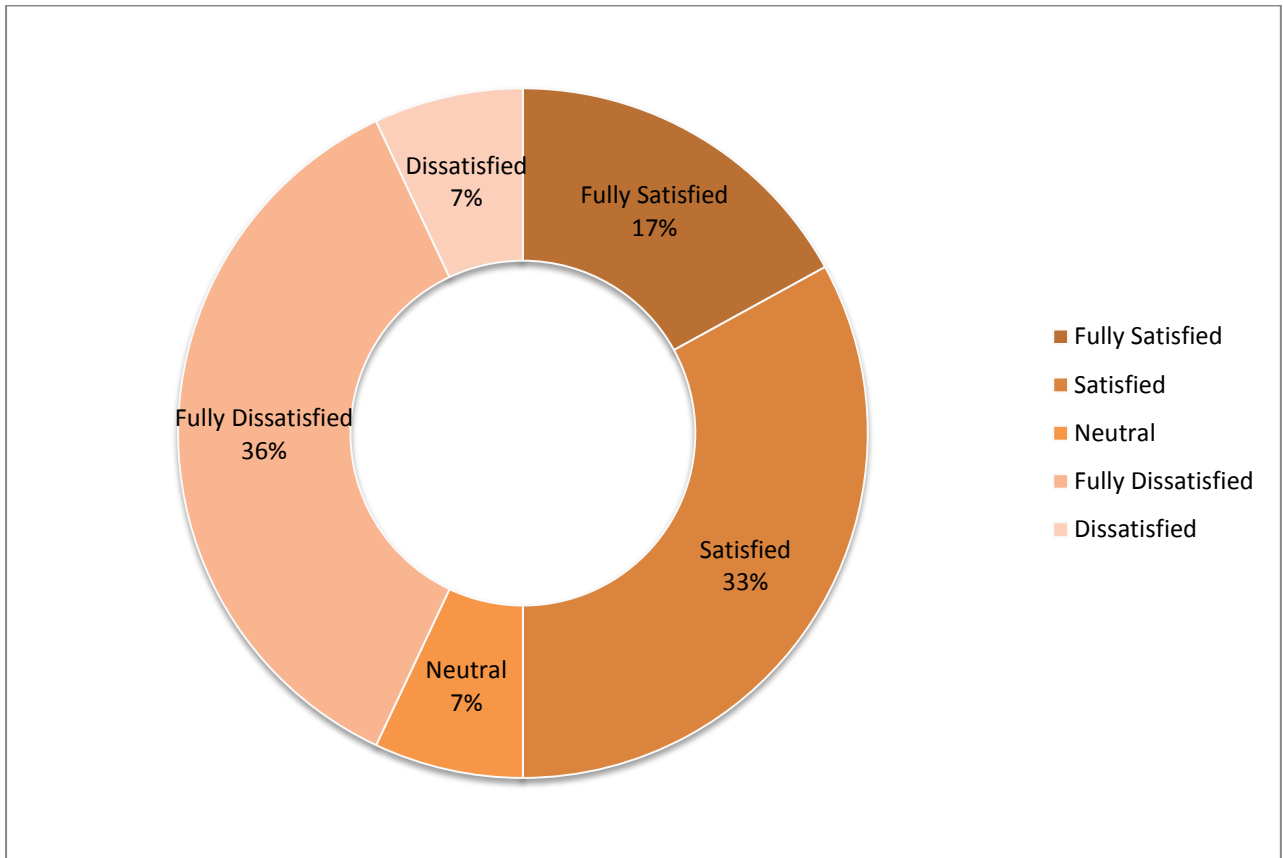
❖ **Figure 4: Customer opinion about fees and service charges**

**Interpretation:** Product and service charge is a sensitive issue in banking sector. 60% respondents said this bank charge moderate value toward the customers. Moreover 33% respondents were against the arguments because they felt that bank charge little bit higher. Majority was medium value which they are able to pay to get the product or service and rest of 7% respondents experienced that SIBL demand lower charges.



❖ **Figure 5: Employee opinion about research and development**

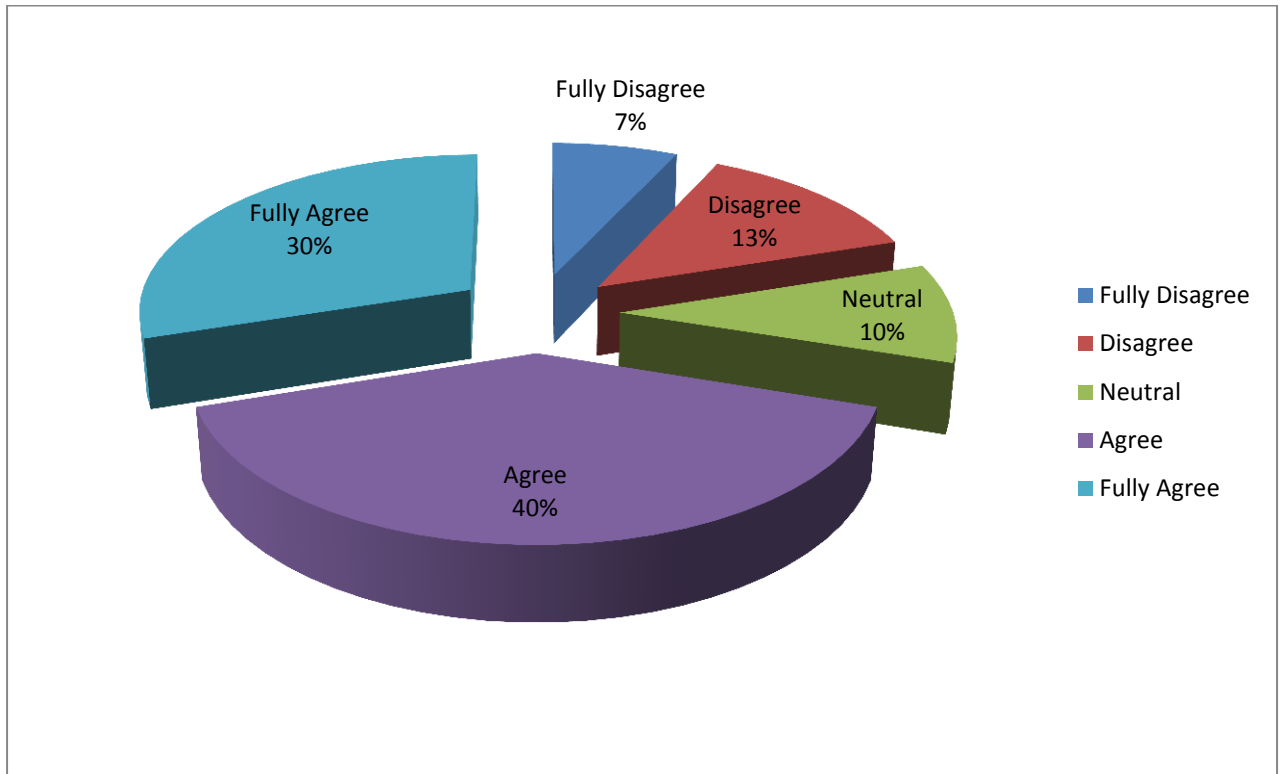
**Interpretation:** 50% of respondents of this branch said SIBL do not introduce new product for the actual and potential customers because they don't have R&D department and about 17% respondents found some scheme of loan product against the assets. 33% respondents have no reaction about the arguments.



❖ **Figure 6: Customer Opinion about their SLBL promotional activity**

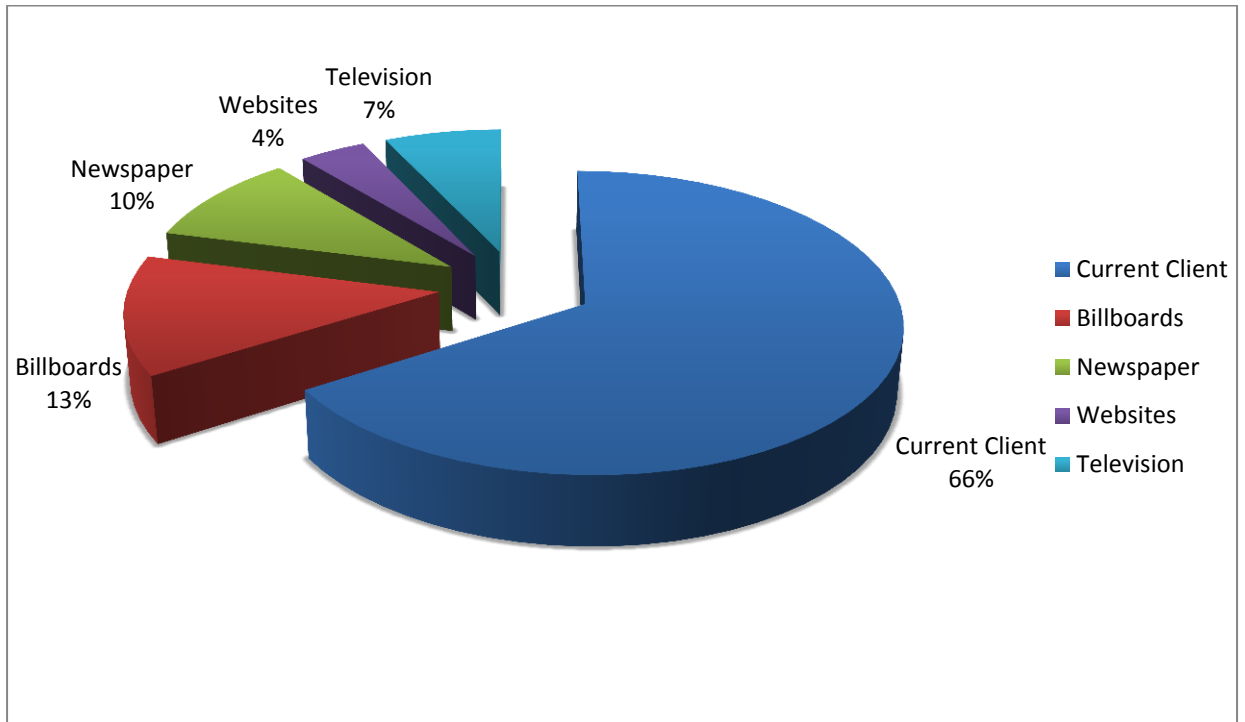
**Interpretation:** 36% respondents expressed fully dissatisfaction about the promotional program of SIBL. Opinion came from 33% respondents who are satisfied their current advertisement activity and 17% respondent who are fully satisfied too. 7% respondents were neutral about the question. 7% respondent expressed dissatisfaction about promotional activity.





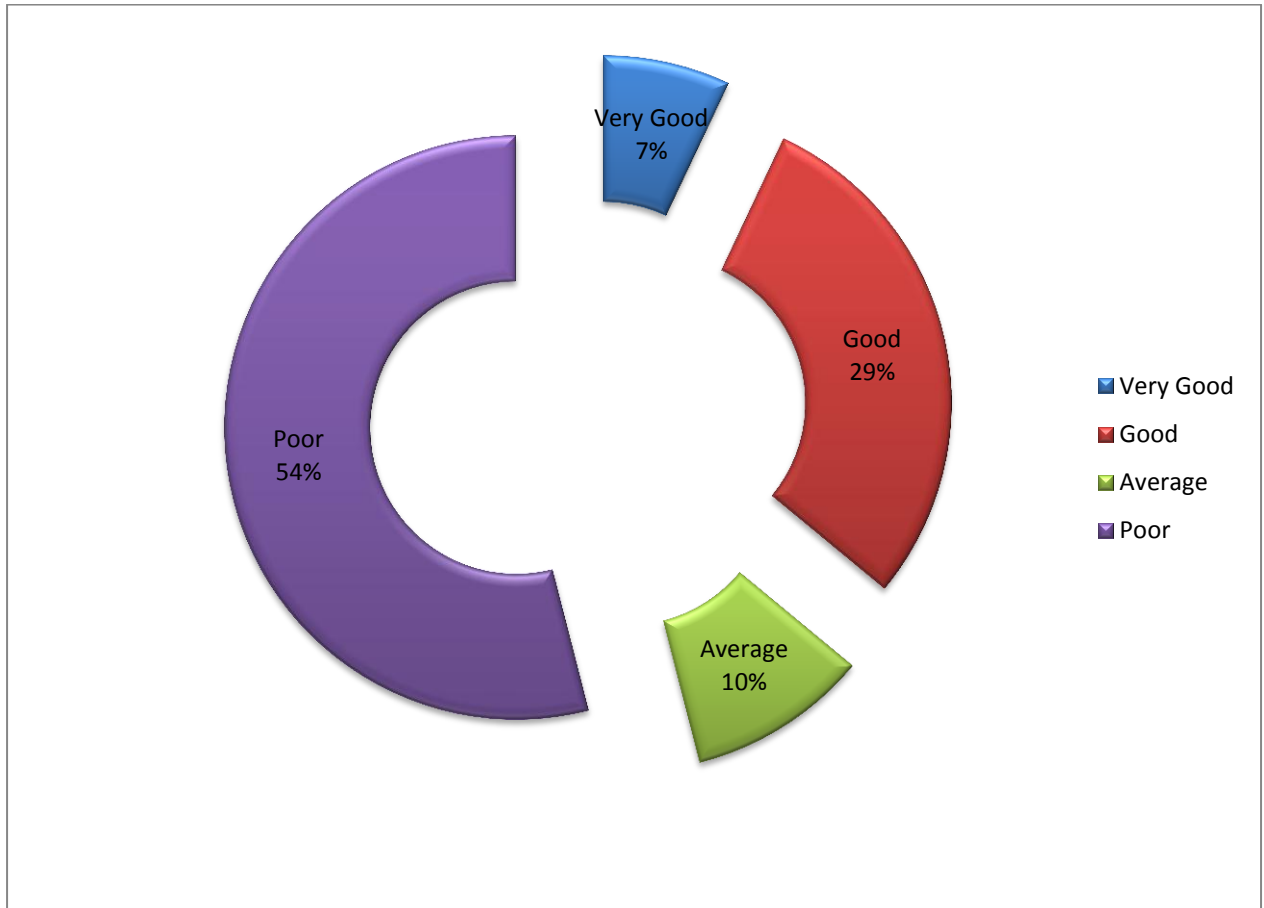
❖ **Figure 7: Customer Opinion about their SIBL employee**

**Interpretation:** SIBL is operating the business in a very expert style with energetic and well behave employees. They are very serious to fulfill customer Opinion. Again, they are very cooperative to their customers as well. They always try to help the customers at their best. Respondents 40% and 30% believe that the employees are very helpful and accommodating. On the other hand 7% (2) respondents said against it. But overall, it is a very positive sign that only 20% respondent said negative about this issue. This is very much positive for the bank.



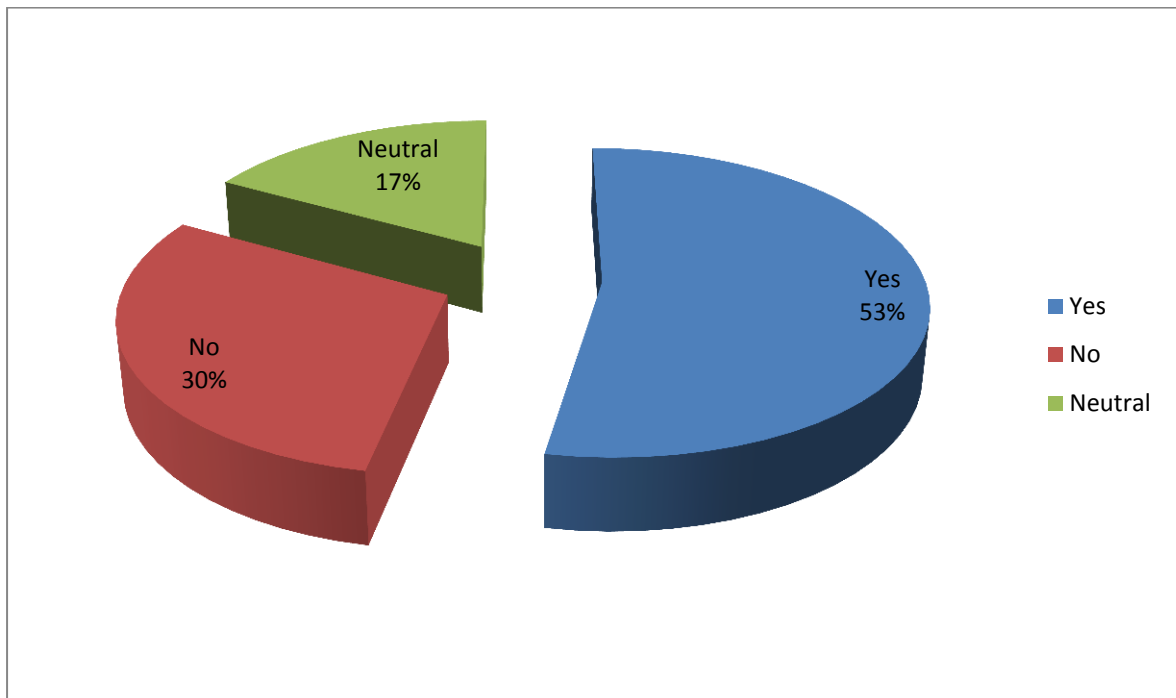
❖ **Figure 8: Customer opinion about their attention**

**Interpretation:** Despite of their fewer advertisements, they have reached to its target customers quite successfully. By the analysis almost 66% (20) respondents knew about the bank through its current client. And rest 34% respondents have seen the different media advertisements and billboards.



❖ **Figure 9: Customer opinion about SIBL place**

**Interpretation:** 36% respondents said SIBL have good with the locations. May be this is because it is a foreign exchange and Investment based site as well as a Shariah-based bank. That's the reason people are happy with having transaction over here. They are having class services and up to date facilities, good communication facilities. On the other hand, 54% respondents said against with this issue and 10% respondents said no comments.



❖ **Figure 10: Customer Opinion about their SIBL documentation Process**

**Interpretation:** SIBL has very good traditional documentation process. They preserved all the banking documents in a very well and presently way. Thus those are found any time when those are needed. 16 respondents (53%) said agree with the statement. That they never seen any mistakes or faced any problems regarding the documentation process. 5 respondents (17%) give a neutral opinion. This is not positively marked but not negative as well. On the other hand 30% respondent said negative with this issue.

## ➤ **5.2 Findings on general banking activities :**

Social Islami Bank is entirely a new banking system which is adopting for a better change in social economics condition and to make the banking function dynamic.

By the construction of capital production employment opportunities Investment and strong economic structure this branch I performing major role to meet up the demand of sociality.

The Clients of SIBL prefer to maintain Savings Account.

Social Islami Bank Limited has very good traditional documentation process for general banking.

Customers like the brand name of Social Islami Bank Ltd. And fully satisfied with this.

Customers like for the superior service.

Customers like for the moderate service charge.

## ❖ **Major Findings on the research in client satisfaction:**

- Social Islami Bank Ltd. has very good traditional documentation process. Although they are not following any high technology or so but they having a very good record of the documents and filing system also the serial is been properly maintained too.
- Majority of customers are an account holder of this bank because they have the opportunity to choose various types of Shariah based Accounts. In this branch customers prefer savings and current deposits and other accounts.
- Customers like the brand name of Social Islami Bank Ltd. and fully satisfied with this.
- This bank charges moderate value toward the customers. Majority are found to be medium value which they are able to pay to get the product or service. Moreover credit card charge also reasonable and has some clear conditions.
- People are satisfied about the location of this branch and this place is suitable for financial transaction.
- Social Islami Bank Ltd. is not creative on their exterior design. Majority of respondent said that bank is not good in terms of it's the exterior decoration.
- The bank is good in terms of its interior design. But there is no enough space inside the bank to move freely. GB (general banking) has such small space that it is not enough for attracting the customers.

- SIBL customers could know about the bank through its current clients because lack of advertisement they could not get enough information about the bank. Social Islami Bank Ltd. invests little bit for promotional program.
- Social Islami Bank Ltd. is operating the business in a very expert style with energetic and well behave employees. They are very respectful to the Bangladesh Bank's policies and very much serious to fulfill customer satisfaction. Again, they are very cooperative to their customers as well. They always try to help the customers at their best.
- Social Islami Bank Ltd. is a reliable bank and provides better service to its customers.

The main objectives of the world famous and successful banking organizations are making of profit through addressing the clients time to time with new paces of service instruments. However my little experience carnal the through this internship. I had several thank discussions with the clients and officials, which has helped me to know about the findings and draw and the followings recommendations:

- To make the Shariah inspection strengthens regarding all Investment of the bank.
- Official at branch level should inspection strengthen regarding all Investment of the bank.
- This branch provides advances towards the true entrepreneur with reconsidering conventional system of security and collateral, moreover, the whole process should be completed within an acceptable time.
- Always should monitor the performance of its competitors.
- Evaluate customers need from their perspective and explain logically the shortcomings.
- Use of effective management information systems.
- Investment decision make faster.
- The management should consider revise the remuneration package in order to attract quality human resource.

SIBL is running successfully and for its good deposit performance the bank occupies 2nd position in the Investment Banking Sector. Taken all in all, it can be safely said that SIBL action program is directed towards development of an authentic participatory

economy beyond market economy. The family empowerment credit program of Social Islami Bank is gaining ground at the grass root field level in Bangladesh. Family empowerment micro credit and micro enterprises program must be designed in a manner so as to make **a) finance b) production c) marketing d) trading e) local specific survey and research** as well as moral integrity in one package.

In SIBL approach, credit conveys the totality in life and clearly linked to social context and cultural setting in conformity with Shariah. There is a better chance in provision for social subsidy. De-secularizing credit may lead to rewriting new economics.

It is thus felt that the linking credit to social goals and assignments will have far-reaching theoretical implications for development of an alternative concept of new theories of income, output and employment. This bank expresses its sincere thanks to the government of the People's Republic of Bangladesh and Bangladesh Bank for their co-operation and valuable guidance to the bank. SIBL also takes this opportunity to their valued clients, patrons, well-wishers, correspondents and the shareholders for their support and patronization extended during the year under review. SIBL also records its appreciation for the services rendered by the executives and the members of the staff for the stability and growth of the bank.

**Chapter: 6**  
**Recommendations**



## ➤ **6.1 Recommendations**

In the competitive world, it is very necessary for each and every organization to build a strong presence in the market by maximizing profit margin by satisfying their customers as much possible. As a bank, the management authority has to identify the strategies that support, fit or match the banks resources and capabilities to the demands of the environment in order to exploit opportunities and counter threat and to correct company weakness building on the strength.

After completing my internship program with SIBL Limited (Shamoli Branch), I think the following recommendations will help them to improve the level of customer Service.

- ✓ Shamoli branch of SIBL is situated in the second floor of the building, which is not a suitable floor for a financial institute like bank .The bank should find a more suitable place for the branch.
  
- ✓ In order to open new branches, SIBL should not only focus on urban areas, rather than it should also concentrate on rural parts of Bangladesh. Because now-a-days rural customers are also demanding different banking services.
  
- ✓ The number of employees should be added especially in general banking department.
  
- ✓ In order to increase the level of customer Service the Card division of Janata's Bank should work more promptly. And should introduce more benefits for the card holder.
  
- ✓ The bank authority should establish an ATM booth more available.
  
- ✓ SIBL has Monthly Saving Scheme for 3 years and 5 years, some customers want that Premier Bank introduces any product which has more duration like minimum ten years. Which they are getting from the other banks. Banks should introduce more schemes to attract the customers.

- ✓ Most of the customers are not satisfied with account opening procedure, like for saving and current account sometimes they do not find any introducer; as a result
- ✓ they cannot open the account even though they badly need to open the account. Sometimes customers open the account but after a long time and harassment.
- ✓ The IT department of SIBL should be advanced with modern infrastructure, equipment and expertise.
- ✓ The Islamic Banking services should be introduced in every branch of SIBL because some customers want to take the profit rather than the interest given by the Bank.
- ✓ SIBL the SME and women entrepreneur services for the customers. The Bank should make available these services in the prominent branches.
- ✓ SIBL limited should give more emphasize on their marketing effort and try to increase their sales force. Model Banks like Citibank, HSBC Bank, Standard Chartered Bank are using media very effectively to increase the business of banks. So SIBL Limited should need to use electronic media for its business developments.
- ✓ Reception to customers has a great impact on customer Service because customers are getting the first impression from the front desk. Although customers are satisfied with the customer service and greeter of SIBL even after that the employees of the front desk as well as other desk should be more caring about the customer reception. They should show the utmost honor, attention and courtesy. The employees are also should be routinely skilled up and empowered to respond to customers' needs effectively.

## ➤ **6.2 Conclusion**

SIBL Limited is one of the leading private banks in Bangladesh. It is providing a wide range of banking services to the customers. It has achieved success within a short period of time among its other competitors. It has energetic professional, dedicated team management having long experience and expertise in modern banking.

It is far less costly to keep existing customers than to win new ones. Loyal customers buy more products and help bring in more business by recommending the product to others. So if customer Service and loyalty are the goal, then The SIBL's efforts should begin with the knowledge of what constitutes value to its customers and the market.

SIBL should always keep on improving so as to achieve a greater profitability. This can be achieved by knowing the customer well, like understanding exactly what the customer wants. By discovering what the customer wants. The SIBL can begin to understand how its products and services provide value for its customers compare to the other banks.

“Service First” is the motto of The SIBL Limited. Whether in personal, corporate, treasury or trade transactions The SIBL is committed to provide the best. Meeting the demand of the discerning customers is not the sole objective of the Bank. The SIBL endeavors to deliver a quality service that makes every transaction a pleasurable experience.

The management should take required steps to fill the gap between the service and the Service level of the customers. To fill the gap, every corner of the system should be in continuous observation to identify the faults so that those can be corrected appropriately. This study has found some of the lacking of The SIBL and also some claim of the customers to the Bank through which some fruitful measurement and ratification steps can be made to keep the existing customers as well as to invite the potential customers to join in The SIBL family.

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➤ **Appendix**

❖ **Questionnaire:**

Put the tick mark on the following criteria:

Statements	Strongly Disagree	Disagree	Moderate	Agree	Strongly Agree
Marks	1	2	3	4	5

❖ **Background information of the respondents:**

Name: \_\_\_\_\_

Gender:  Male  Female

Profession:  Student  Govt. employee  Private employee  Business  
 Housewife  Other \_\_\_\_\_

Monthly Income:  Less than 10000  10000 – 30000  31000 - 50000  
 51000 – 70000  More than 70000

➤ **Questions:**

❖ **Personnel Questionnaire:**

1. What kind of account do you maintain in SIBL?

Current  Savings  FDR  MSS  others \_\_\_\_\_

2. For the past how many years you have account with SIBL?

Less than 1 year  1-2 years  3-4 years  5-6 years  More than 6 years



3. Which of the following facilities is given more importance in this Bank?

- General banking facilities       Loan facilities       Foreign exchange facilities
- Locker facilities       Other\_\_\_\_\_

4. SIBL's products are very competitive and value for money.

- Strongly Disagree    Disagree    Moderate    Agree    Strongly Agree

❖ **Value Added Services:**

5. There are many choices for products that the customers can choose that suite their lifestyle.

- Strongly Disagree    Disagree    Moderate    Agree    Strongly Agree

6. The products offered by the SIBL can benefit everyone.

- Strongly Disagree    Disagree    Moderate    Agree    Strongly Agree

7. The procedure to open an account with the bank is convenient.

- Strongly Disagree    Disagree    Moderate    Agree    Strongly Agree

8. The minimum account limit is not high and easy to maintain.

- Strongly Disagree    Disagree    Moderate    Agree    Strongly Agree

9. SIBL offers competitive service charges.

- Strongly Disagree    Disagree    Moderate    Agree    Strongly Agree

10. You are satisfied with the competitive interest rate offered by the SIBL.

Strongly Disagree  Disagree  Moderate  Agree  Strongly Agree

11. Internet Banking by SIBL is very trustworthy, convenient and user friendly.

Strongly Disagree  Disagree  Moderate  Agree  Strongly Agree

❖ **Product Use Service:**

12. SIBL continuously tries to discover additional needs of the customers.

Strongly Disagree  Disagree  Moderate  Agree  Strongly Agree

13. SIBL reacts and responds immediately to any complaints made by the customers.

Strongly Disagree  Disagree  Moderate  Agree  Strongly Agree

14. The banking hall is very comfortable while waiting for turn to do transaction at the counter.

Strongly Disagree  Disagree  Moderate  Agree  Strongly Agree

15. The existence of a greeters and customers' services officer help to solve any of your uncertainty.

Strongly Disagree  Disagree  Moderate  Agree  Strongly Agree

16. SIBL's staff provides good customers' services and they are well versed with all the products and services offered.

Strongly Disagree  Disagree  Moderate  Agree  Strongly Agree

17. You always get prompt service whenever you visit the branch and you do not have to wait too long for your turn to do the transaction at the counter.

Strongly Disagree  Disagree  Moderate  Agree  Strongly Agree

❖ **Customer Service:**

18. You are satisfied with your financial transactions with the bank.

Strongly Disagree  Disagree  Moderate  Agree  Strongly Agree

19. Do you use the services of another Bank?

Yes  No

20. Would you recommend this bank to your friends, relatives and associates?

Yes  No

21. When do you think of SIBL what comes first in your mind?

Personalized service  Wide branch network  Customer service  
 Computerized banking  Core banking

22. According to you which service provided by another Bank is the best?

23. You feel about overall service quality of SIBL is excellent.

Strongly Disagree  Disagree  Moderate  Agree  Strongly Agree

24. Would you like to suggest any changes or improvement in any service or any feature of SIBL?

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