

General Banking Activities and Export -Import
procedures of Standard Bank PLC. A hands-on
initiative of Foreign Exchange Department, Gulshan-
1 Branch

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This report is submitted to the school of Business and Economics, United International
University as a partial requirement for the degree fulfillment of Bachelor of Business
Administration

General Banking Activities and Export -Import procedures
of Standard Bank PLC. A hands-on initiative of Foreign
Exchange Department, Gulshan-1 Branch

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Letter of transmittal

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Dr. Sarker Rafij Ahmed Ratan,
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Subject: Submission of report about General Banking Activities and Export - Import procedures of Standard Bank PLC. A hands-on initiative of Foreign Exchange Department, Gulshan-1 Branch.

Dear Sir,

I am submitting my internship report on “**General Banking Activities and Export -Import procedures of Standard Bank PLC. A hands-on initiative of Foreign Exchange Department, Gulshan-1 Branch**” that you have assigned me as an essential requirement of Internship program. I tried my level best to prepare an effective report by gathering knowledge from Standard Bank PLC. This report helps to understand about general banking and foreign exchange department’s activities.

Yours obediently,

Samin Kabir

ID: 111 201 063

Declaration of the student

The work and learning which is presented in the report on “**General Banking Activities and Export -Import procedures of Standard Bank PLC. A hands-on initiative of Foreign Exchange Department, Gulshan-1 Branch**” has been carried out by me under the supervision by **Dr. Sarker Rafij Ahmed Ratan, Associate Professor, School of Business & Economics, United International University**”. The report has not been previously submitted to the other university and other internship report. The report which I make, do not breach any copyright rules and any part is not copied from any source.

Samin Kabir

111201063

Acknowledgement

At the beginning of the report, I would like to thank Almighty Allah who has given me the opportunity to do the internship process and write the report that what I can learn.

Now, I am most grateful and feel proud to my internship supervisor, **Dr. Sarker Rafij Ahmed Ratan, Associate professor**, School of business & economics, United International University for supporting me for preparing the report.

I also thankful to **Md. Sumon Rana Khan, AVP & Foreign exchange (In charge), Rasheda Akter, General Banking (In charge)** them for helping me to gain the knowledge about banking sector in Bangladesh. They supported me all of the time in the bank for knowing about account opening, closing, FDR, LC, remittance, import, export etc.

Executive summary

Standard Bank PLC came to Bangladesh in May 11, 1999. When the bank came, the name was Standard Bank limited. Standard Bank PLC move to the Islamic banking system in January 1, 2021. Recently, they move from limited to PLC which means the bank was private limited company and now the bank is public limited company.

In Standard Bank PLC, there are four departments. They are cash, general banking, Investment and foreign exchange department. I am working in three departments and they are general banking, investment and foreign exchange department. Among these three departments, I spend most of the internship period in foreign exchange department. This department has a lot of work and a great scope for gaining knowledge about LC, Import, Export, Remittance, Endorsement etc. General banking is for FDR, loan, account opening, closing etc. Investment department is for where the bank is investing and who are like to invest in Standard Bank PLC.

In the internship period, I can learn about what is happening in our country, which companies are the market leader and how to run business etc. In the internship period, I also have learned about the etiquettes and manners and how to take with unknown people and how to handle clients.

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List of Abbreviation

SBPLC- Standard Bank public limited company.

AVP- Assistant vice president.

AWCA- Al-Wadeeah Current Account.

MSA- Mudaraba Savings Account.

MSND- Mudaraba Special Notice Deposit.

MHSS- Mudaraba Hajj Savings Scheme.

DPS- Deposit Pension Scheme.

FDR- fixed deposit receipt.

LC- Letter of Credit.

IMP- Import Management Procedure.

AD- Authorized Dealer.

GDP- Gross Domestic Products.

CPI- Capital Per income.

NFCD- Non Resident Foreign Currency Deposit.

RFCD- Resident Foreign Currency Deposit.

MFS- Mobile Financial Services.

ATM- Automated teller Machine.

SMS- Short message service.

FATCA- Foreign Account Tax Compliance Act.

NPL- Non-performing loan.

CHAPTER I: INTRODUCTION

I.1 Background of the Report

The report about three department of Standard Bank PLC. The bank is investing, taking loans and running their business under the guidelines of Bangladesh Bank. In the report, three departments are covered. They are General Banking, Investment and Foreign Exchange department. In the whole report, three departments are discussed briefly about their running process, working activities.

I.2 Objectives of the Report

Objectives of the report are-

- Knowledge about banking sector in Bangladesh.
- Knowledge about the rules and regulations of Bangladesh Bank.
- Handle the client both foreign and local.
- Knowledge about import, export and remittance.
- Knowledge about the regular banking and where the bank is investing.
- Internal environment in bank.
- How the theoretical knowledge can apply in the practical situation.

I.3 Motivation of the Report

My experience, bank and my university encourage me for writing this report. This report is fully based on my experience on Standard Bank PLC as an intern. I have learned a lot of things from SBPLC. This experience and report help me a lot in my future life.

I.4 Scope and limitations of the Report

Banking sector is a big, complicated, technical and most tricky area. There are different kinds of services are given by bank. Different services has different kinds of customers. Different departments has given different kinds of services. Foreign department give the import, export, remittance, student file services. Investment department gives how to invest and what are the eligible area for bank to invest. General banking gives various kinds of services like how to open and close bank account, replacement of cards, check book, FDR, locker benefit etc.

Though banks are given various kinds of services but they have some limitations. Some of them are-

1. In the financial statements, there are a lot of figures but do not explain the whole of the figures. So, a customer is facing some problems when they see the statements. They have to take help from the banker about understand the statements.
2. In the foreign exchange department, there are various kinds of documents like shipping documents, IMP documents, client documents, LC documents etc. There are a few number, all of the data are written by laws and knowledge. If a client doesn't has knowledge, he/she cannot maintain their company and connection with bank.

CHAPTER II: COMPANY AND INDUSTRY PREVIEW

2.1 Company Analysis

2.1.1 Overview and history

Standard Bank PLC was founded on 3 June, 1999. Founding chairman of the bank is Kazi Akram Uddin Ahmed. When standard bank is founded, the name was Standard Bank Limited. In 2021, they moved to the Islamic Bank and they are the Shariah Based Bank. They were private limited company but recently, they are turned to public limited company. There are different kinds of services of the bank like SME Banking, Retails Banking, Card Service, Foreign Exchange & Related Services, Probashi Banking, Agent Banking and Islamic Banking. Foreign exchange department service is the special service for client. All branches does not get the permission for operating foreign exchange branch. Only Authorized Dealer (AD) can get permission for operating foreign exchange department. Here, import, export, remittance, endorsement are done. In general banking, there are other services like opening account, account verifying, FDR, deposit, account for personal use, account for business purpose, account for organization, deal with other bank, check issues, debit, credit card etc. In investment department, home loan, car loan, banks invest area, loan approval etc. are done. So, bank is playing an important role for developed a country. All types of legal transactions are done through bank. Standard bank PLC is making more profit and their service is very satisfied to the customers. When customers come to the bank for service, they get service within short time. Now, Standard Bank PLC is the top leader bank in Bangladesh and their credit report is very satisfied.

2.1.2 Trend and growth

Trend-

SBPLC services are different than other banks. They are providing various technology services and mobile banking and agent banking.

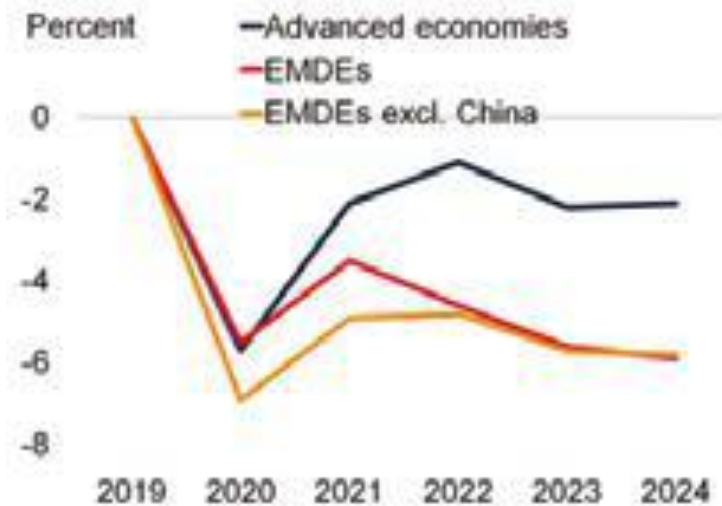


Figure-1: Deviation of Output from Pre-Pandemic Trends

This graph is about deviation of output from pre-pandemic trend. The rate of economics are decreasing in 2019 to 2020. But the rate was increasing in 2021 to 2023. In 2023 to 2024, the rate is staying in the straight line. So, the trend of pre-pandemic is good for SBPLC.

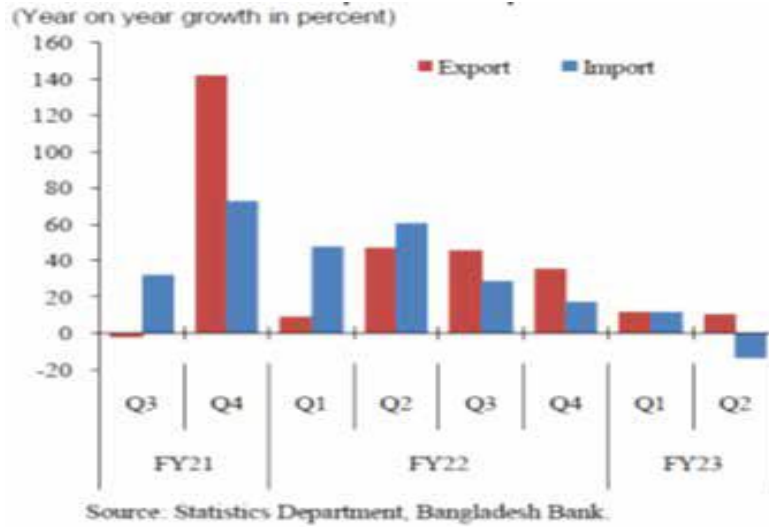


Figure-2: Trends in Export and Import Growth

This graph is about trends in export and import growth. Number of export was very high in 2021. But recent two years in 2022 and 2023, the rate is decreased. No, there rate of export and import is very low than others year. But they are trying to increase the rate.

Growth-

SBPLC growth rate is b very high. They are increasing their number of investment. Many big parties are come to the SBPLC. They big party are like Kamal Yarn Limited, Edison Industries Limited, Universal Trading House, Sara Trade International etc.



Figure-3: Global growth

This graph is about global growth rate of SBPLC. The graph is 2010 to 2024. The rate was increase and decrease position. It means the rate was fall down and again raisin up but the difference of up and down was very small. The rate was between 3 to 4. In 2021, the rate was high. But recent 2 years, the rate was very low. SBPLC is trying to focus on this. They are now in globally unpredictable situation.

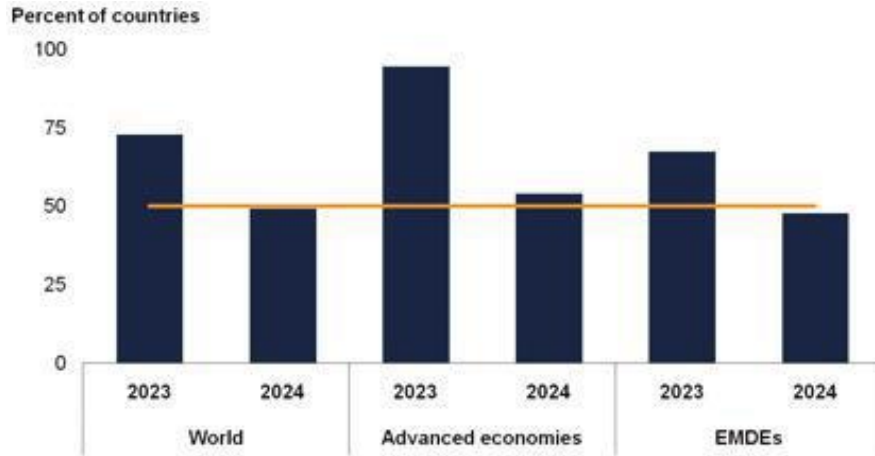


Figure-4: Share of Countries with Downgrades in Growth Forecasts

This graph is about share of countries with downgrades in growth-forecasts. Growth rate was maintained by a line and it was very high in 2023. In 2024, it is stable situation.

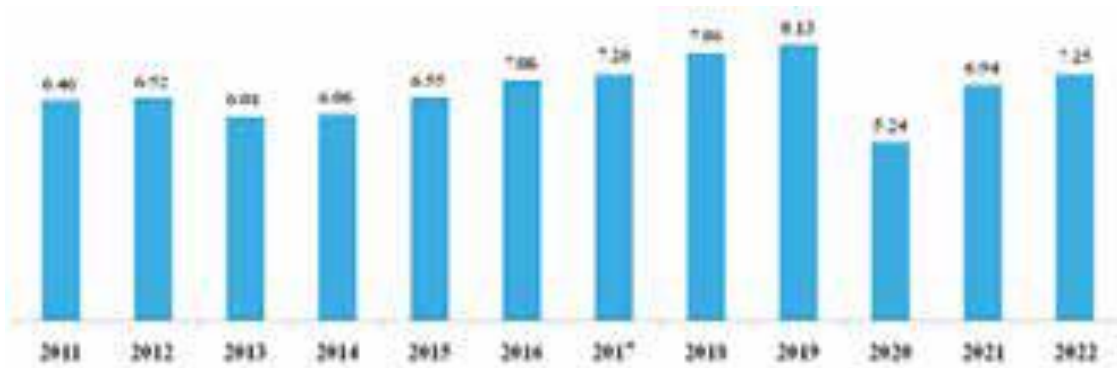


Figure-5: GDP Growth Rate (in Percentage)

This graph shows GDP growth rate. The rate was very high in 2019. Rate was growing continuously in 2014 to 2019. But in 2020, the rate was much decreased. 2021, 2022, it was increased with a few percentage. But they are trying to improve it.

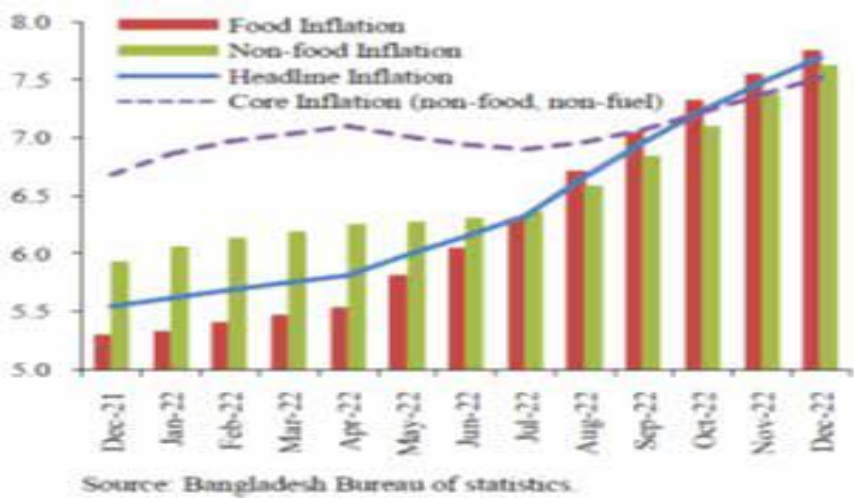


Figure-6: Month Average CPI Inflation (in Percentage)

This graph is showed about monthly average CPI inflation. The rate of CPI is growing continuously. SBPLC is trying to stable the rate which is best to be declared by Government and Bangladesh Bank.

2.1.3 Customer mix

Standard Bank PLC is offering different kinds of customer in different types of loan, remittance and deposit. Different types of deposit, remittance and loan has different types of interest rate and duration time. For this reason, SBL has different types of customers. Customer mix are like-

- i) Financial Institutions
- ii) Other Banks
- iii) Corporate Clients
- iv) Multinational Organizations
- v) Govt. and Non-Govt. Organizations

2.1.4 Product/service mix

There are different kinds of services of SBPLC. They are deposit services, loan services, card services and technological services.

Deposit services-

- ❖ Al-Wadeeah mode
- ❖ Mudaraba Mode
- ❖ Mudaraba Employee Savings Account (Payroll a/c)
- ❖ Mudaraba SBL Scheme Deposit Products

For Al-Wadeeah mode, there are different kinds of products. They are-

- i) Al-Wadeeah Current Account (AWCA)
- ii) Al-Wadeeah Convertible Taka Account
- iii) Al-Wadeeah Non-Convertible Taka Account
- iv) NFCD Accounts
- v) RFCD Accounts
- vi) Private Foreign Currency Account

For Mudaraba Mode, They are-

- i) Mudaraba Savings Account (MSA)
- ii) Mudaraba School Banking
- iii) Mudaraba SBL-10 Taka Account
- iv) Mudaraba Special Notice Deposit (MSND)
- v) Mudaraba Term Deposit
- vi) Mudaraba SBL -Garments Workers –SHOFOL
- vii) Mudaraba SBL Bondhon Savings
- viii)Mudaraba SBL Savings Premium
- ix) Mudaraba SBL Savings Premium Plus

- x) Mudaraba SBL Super Savers Savings
- xi) Mudaraba SBL Women Savings
- xii) Mudaraba SBL Classic Savings
- xiii)Mudaraba SBL Golden Age Savings
- xiv) Mudaraba Remittance Savers Savings
- xv)Mudaraba MSD-Non Profit
- xvi) Mudaraba Savings Account-National Service

For Mudaraba Employee Savings Account (Payroll a/c)-

- i) Mudaraba Smart Saver-LITE
- ii) Mudaraba Smart Saver-PREMIUM

For Mudaraba SBL Scheme Deposit Products-

- i) Mudaraba SBL DPS Sarbojonin
- ii) Mudaraba SBL DPS Projonmo
- iii) Mudaraba SBL DPS Ghoroni
- iv) Mudaraba SBL Millionaire Plus
- v) Mudaraba SBL Kotipoti Plus
- vi) Mudaraba SBL DPS Bondhon
- vii) Mudaraba SBL Monthly Income PROTTASHA
- viii)Mudaraba SBL Monthly Income SHRODDHA
- ix) Mudaraba SBL DIGUN SHOMRIDDHI
- x) Mudaraba Hajj Savings Scheme (MHSS)
- xi) Mudaraba Cash Waqf
- xii) Mudaraba Mohor

Loan services-

- i) Home loan
- ii) Car loan
- iii) General Loan

Technological services-

- i) Internet Banking
- ii) SMS Banking
- iii) DigiBanking
- iv) ATM Banking
- v) POS Banking
- vi) "SBL Express" Booth
- vii) NPS Connectivity

Card services-

- i) Visa Tjjarah Card
 - Visa Platinum
 - Visa Gold
 - Zero Pay (EMI)
 - Credit Shield Premium
 - Balance Transfer
 - 2FA
- ii) Visa Prepaid Card
 - Visa Travel Card
 - Visa Hajj Card
- iii) Debit Card

Amount/slab wise Deposit	Tenure			
	01 Month	03 Months	06 Months	12 Months & above
Any amount up to TK 5 Core	7.00%	12.00%	12.00%	12.00%
TK 25 Core and above but less than TK 50 Core	9.50%	10.00%	10.25%	10.75%
TK 50 Core and above but less than TK 100 Core	9.75%	10.25%	10.50%	11.00%
TK 100 Core and above but less than TK 200 Core	10.00%	10.50%	11.00%	11.50%
TK 200 Core and above	11.00%	11.25%	11.50%	12.00%

Table-1: Fixed Deposit Receipt

Monthly Deposit	Amount payable at maturity (3 years)	Amount payable at maturity (5 years)	Amount payable at maturity (7 years)	Amount payable at maturity (10 years)
500	21543	40560	64417	112057
1000	43085	81119	128834	224115
2000	86171	162239	257669	448230
3000	129256	243358	386503	672345
4000	172341	324478	515337	896460
5000	215426	405597	644172	1120575

Table-2: Standard Smart Savers Scheme

2.1.5 Operations

SBL has various kinds of operations like-

- i) General banking services.
- ii) Investment services
- iii) Foreign exchange services
- iv) Card services
- v) All types of bills and tax payment services
- vi) Online banking services
- vii) ATM services

Operations of general banking

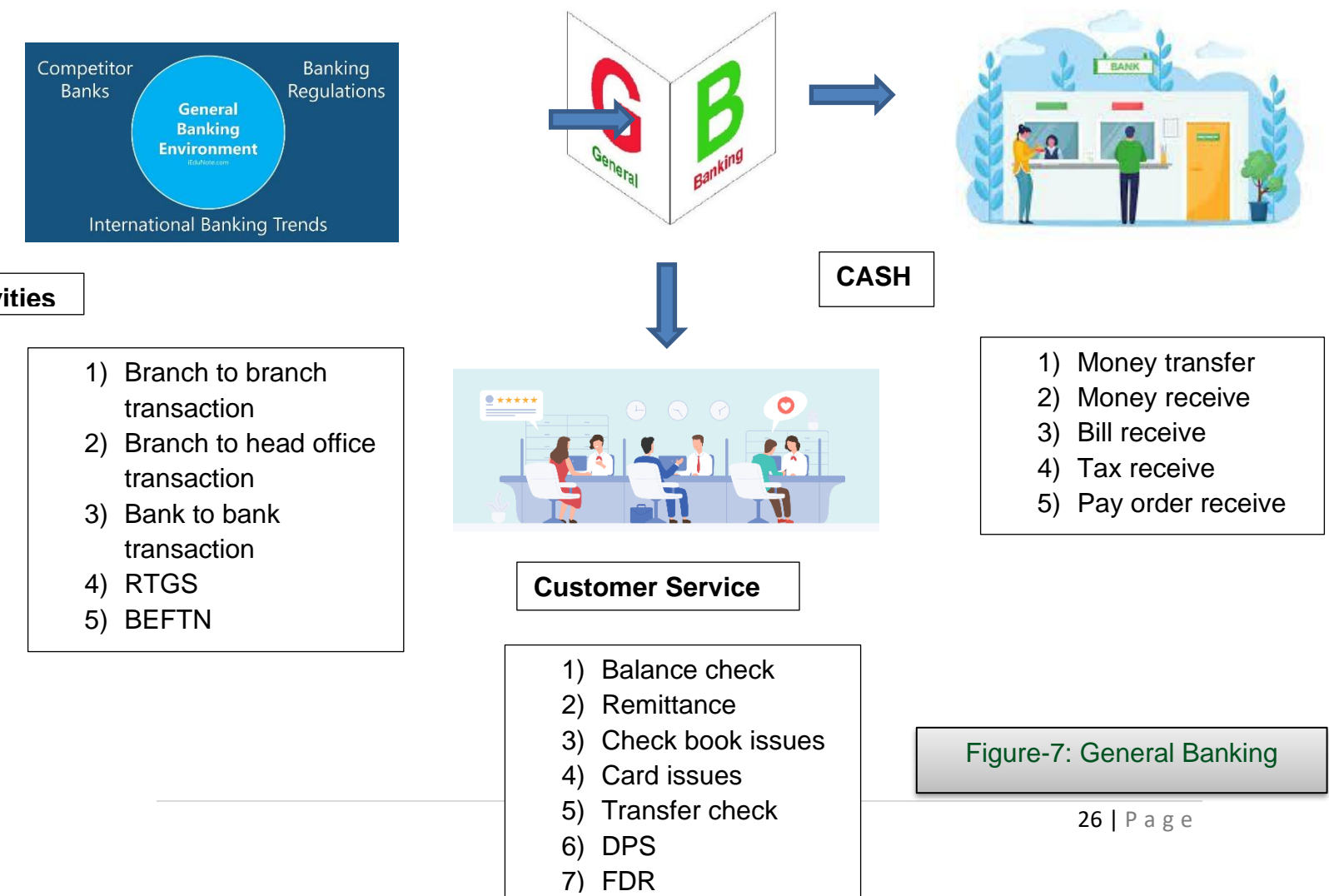


Figure-7: General Banking

Operations of investment department

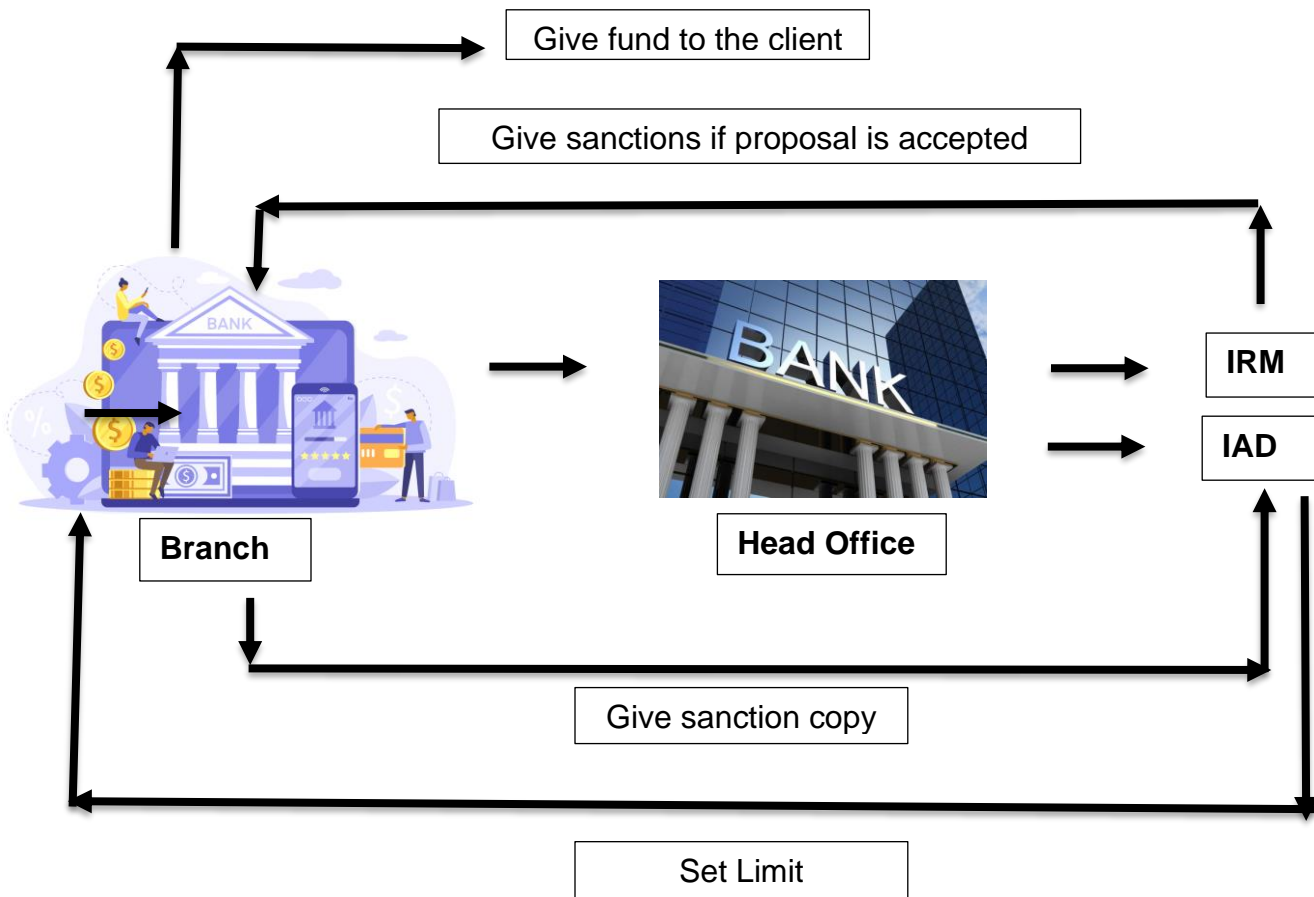


Figure-8: Investment Department

This whole process is repeated again and again for new clients.

Operations of foreign exchange department

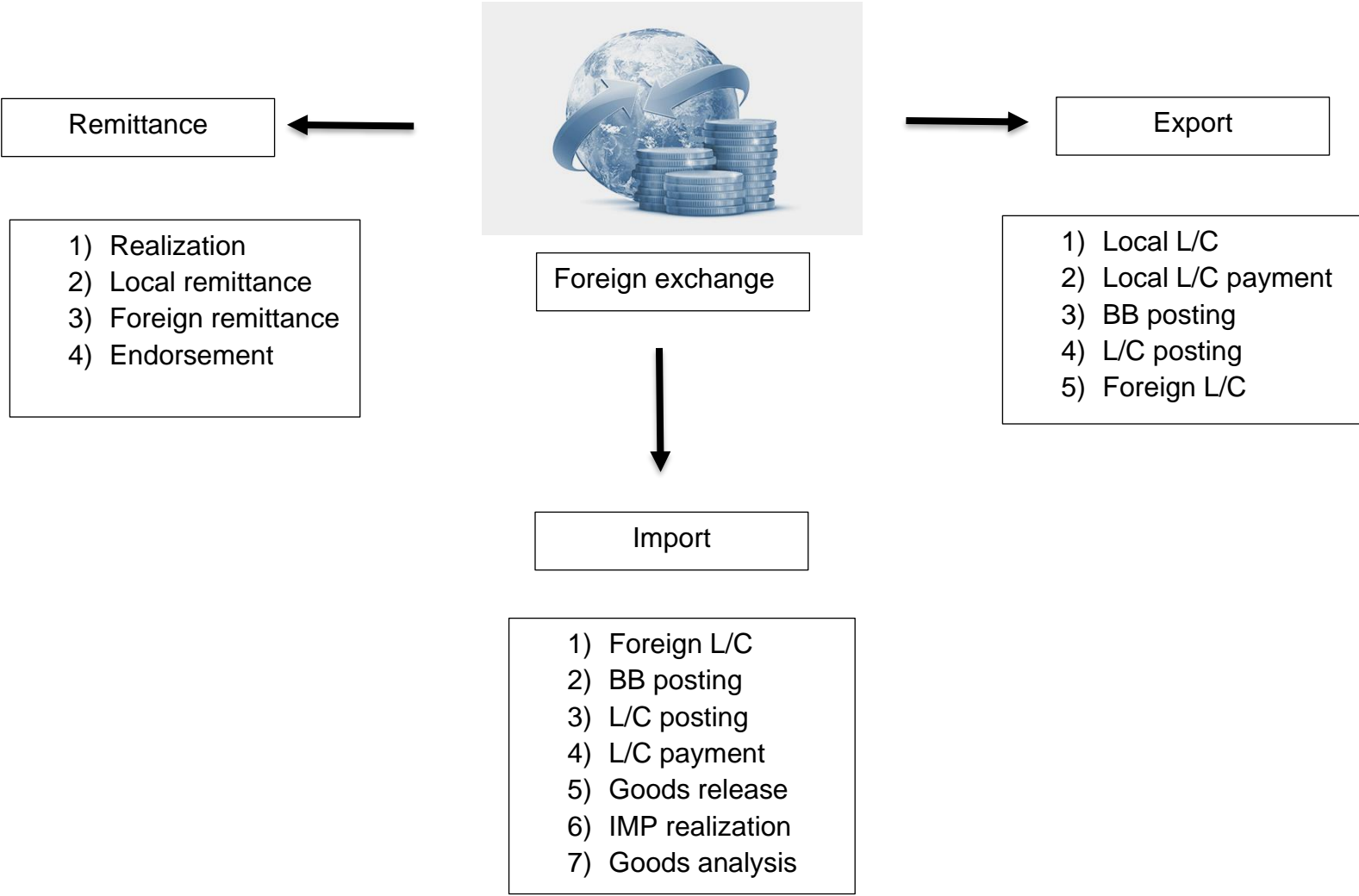


Figure-9: Foreign Exchange Department

2.1.6 SWOT analysis

SWOT analysis of SBL is given below-

Strengths:

- Employees are very dedicated to their works and they are very skilled person.
- Employees are very friendly and helpful.
- Management team is experienced.
- Good relation with clients and other bank.
- All employees have a good time management skill.

In SBPLC, all employees are very dedicated with their works. They are giving full attention in their work and they are made research and meeting if they do not understand or cannot complete the tasks. They are very helpful to each other. If any employee cannot understand anything or need help, they are ready for helping them. They are very helpful friendly with their clients too. They do not misbehave with their clients. They always try to give the best service to their clients. Management team of SBPLC is very experienced. They can handle any kind of hard tasks and they are always ready to face any problems and solve those problems. All employees are come to the office on time and stay in the office in extra time if their tasks are not complete. They complete their tasks on time.

Weaknesses:

- Less ATM booths.
- Number of market share is very low.
- Promotion strategy is weak.
- Account management cost is high.

SBPLC has a less number of ATM booths. People cannot withdraw money anywhere. There are a few booths. So, people have to go to that place for withdrawing money. They can withdraw money from other bank ATM booths but they have to give extra charge. SBPLC cannot generate market share with a large number. They have a few markets share. For this reason, they cannot generate a lot of profit. SBPLC does not use any strong strategy for promotion their bank. They use a few money. As a result, most of the people do not know about SBPLC. Their account cost is very high. Though Bangladesh Bank fix the account cost for all bank but SBL take some extra costs. They take 850 taka yearly for account. They also take 450 taka for debit card. 250 taka for SMS service. 60 taka fir check book. 250 taka for taking debit card. So, customers are not interested for giving a lot of costs for account.

Opportunities:

- Entrepreneurs and institutions.
- Experienced head of operations and managers.

Number of entrepreneurs are increasing day by day. There are a lot of organizations, multinational companies and educational institutions are also increasing. So, SBPLC has a lot of opportunity to make a good relationship with them and try to make a business partner with them. If they can do it, SBPLC can generate a lot of profit. If SBPLC make a good relationship with them, new institutions and entrepreneurs will be interested for making partner with SBPLC. If SBPLC can recruit experienced operations head and manager for all of the branch, then they can get some perfect ways for generating profit.

Threats:

- Number of competitors are increasing.
- Global situation is unstable.
- Dollar crisis.

There are 62 banks in Bangladesh. Number of bank is increasing day by day. So, competition among all of the banks are increasing. Banks are trying their best for attracting customers. Many banks are creating some extra ordinary technology systems for giving better service to the customer. For this reason, banks are facing a lot of competition. Global situation is not stable now. Many countries are facing problem at any time. For this reason, banks are facing some unpredictable situation at any time. It is hampering their business and regular activities. Dollar crisis in happing all of the country. Bangladesh is also facing this problem. So, they cannot open big amount remittance, student file.

2.2 Industry analysis

2.2.1 Specification of the industry

I am doing my internship at Standard Bank PLC and it is under the banking industry. All of the banks in Bangladesh are under Bangladesh bank. Every day, there are different customers are coming to the bank. Customers feel safe for saving their money in bank. Banks list of Bangladesh are given below.

List of banks in Bangladesh

Bangladesh Bank is the central bank of Bangladesh and the chief regulatory authority in the banking sector. The banking sector in Bangladesh consists of several types of institution:^[1]

1 Central bank

- Bangladesh Bank

Pursuant to Bangladesh Bank Order, 1972 the Government of Bangladesh reorganized the Dhaka Branch of the State Bank of Pakistan as the central bank of the country, and named it Bangladesh Bank with retrospective effect from 16 December 1971.

2 Scheduled Banks

Scheduled Banks are licensed under the Bank Company Act, 1991 (Amended up to 2013).^[1]

2.1 State Owned Commercial Banks

1. Agrani Bank Limited
2. Janata Bank Limited
3. Rupali Bank Limited
4. Sonali Bank Limited
5. Bangladesh Development Bank
6. BASIC Bank Limited

2.2 Private Commercial Banks

- Conventional Commercial Banks

1. AB Bank Limited
2. Bangladesh Commerce Bank Limited
3. Bank Asia Limited
4. BRAC Bank Limited
5. City Bank Limited
6. Dhaka Bank Limited

7. Dutch-Bangla Bank Limited
 8. Eastern Bank Limited
 9. IFIC Bank Limited
 10. Jamuna Bank Limited
 11. Meghna Bank Limited
 12. Mercantile Bank Limited
 13. Midland Bank
 14. Modhumoti Bank Limited
 15. Mutual Trust Bank Limited
 16. National Bank Limited
 17. National Credit & Commerce Bank Limited
 18. NRB Bank Limited
 19. NRB Commercial Bank Limited
 20. NRB Global Bank Limited
 21. One Bank Limited
 22. Premier Bank Limited
 23. Prime Bank Limited
 24. Pubali Bank Limited
 25. South Bangla Agriculture & Commerce Bank Limited
 26. Southeast Bank Limited
 27. Standard Bank Limited
 28. The Farmers Bank Limited
 29. Trust Bank Limited
 30. United Commercial Bank Limited
 31. Uttara Bank Limited
 32. Shimanto Bank Ltd
- Islamic Shariah based Commercial Banks
1. Al-Arafah Islami Bank Limited
 2. EXIM Bank Limited

2.2.2 Size, trend and maturity of the industry

Size of banking industry in Bangladesh is measured by Revenue, number of customers, company can invest etc. Banking sector in Bangladesh is maturity stage and they are generating a lot of profit.

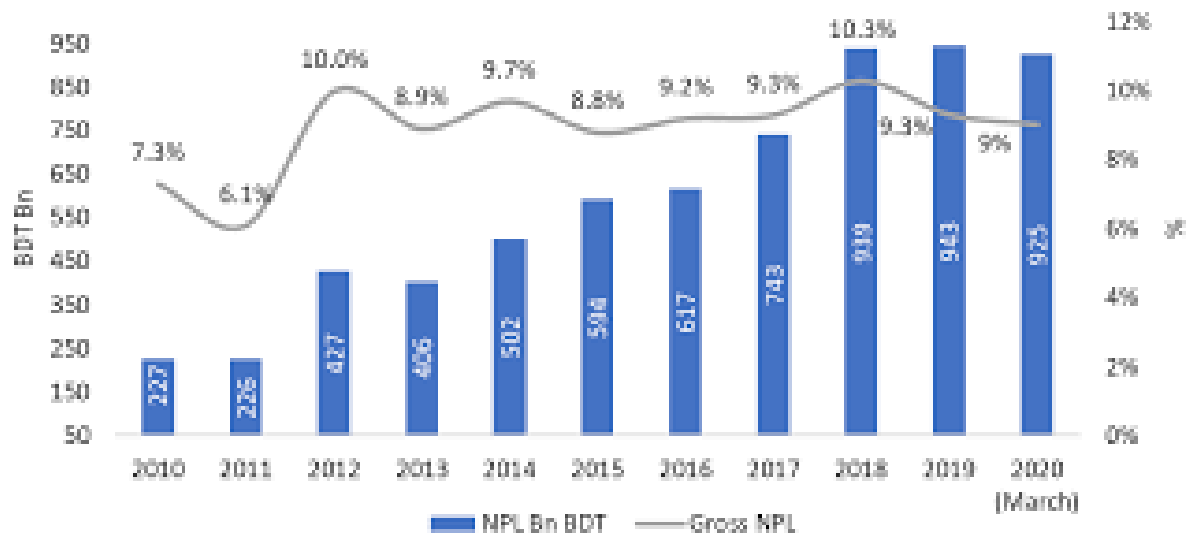


Figure-10: NPL IN BDT

Banking sector in Bangladesh is changing. All of the banking process is depending on papers before. If a customer needs to open an account, he/she need to submit a lot of papers, then bank transfer those papers to the head office and Bangladesh Bank. Then the account was opened. It took 7 to 10 days. But now, a customer need to submit some papers and then the account will open by 7 to 10 minutes. Customers can use debit and credit card for their regular use. They don't need to go to the bank for withdrawing money. They can use card and the money will be cut automatically by bank.

Mobile banking is the most popular in today. Bangladesh bank is given permission for mobile financial services (MFS). There are different name of mobile service in different banks. They are like ONE banks OK wallet, Dutch-Bangla banks Mobile Banking, united commercial banks Ucash etc.

Banking industry is now at the maturity stage. They are generating a lot of profit. Before some years, they were in the growing stage but now they are in the maturity stage and they have some new competitors but the competition is high with other maturity stage bank.

2.2.3 External economic factors

Economy of Bangladesh is depending on banking industry. All of the big transactions are maintained by bank. So, economy is depending on banking industry. Exchange rates, an influencing external economic factors are depending on banking situation. Another factor is influencing the economic sector. If a bank can earn a lot of dollar, it will help to rise the economy of Bangladesh and banks.

2.2.4 Technological factors

Technology is changed out today's world. People can done their important works easily by technology. It is making easy to our life. It is adding value in the banking sector of Bangladesh. By technology, banks are opening their account within some minutes and making FDR and DPS are done in a very short time. Calculation is also an easy part for bank by using technology. Most of the bank has an app in the play store for making the banking term easy. In the app, customer can see how many money they have in the account, how many money they make deposit. When their salary or other money are credited or debited in the account. Debit and credit cards are the big changes in our life. By these cards, people do not need to go to the bank with check books and withdraw money. They are using debit and credit card in the market, restaurant, hospital or other areas and the money will be deducted automatically through bank to bank. Customers do not need to handle and carry cash. They can carry debit card and give money by bank to bank. So, these technologies are changing our life and making easy.

2.2.5 Barriers to entry

When a bank want to open inn Bangladesh, they have to maintain some rules and regulation which are given by Bangladesh bank and Bangladesh government. They have to arrange a lot of documents like licensure laws, capital requirements, financing regulations, security purpose, deposit amount etc. Bank has to maintain these regulations and then apply to the Bangladesh Bank for opening. There are some high level in Bangladesh. They are maintaining a good way for managing their competitors. When a bank are coming in the banking sector, there are also some barriers will be faced like brand awareness, profit and cost margin, economies of scale and government rules and regulations. Brand awareness is important for a bank. It means customers are come in the bank what he/she like. For example, if a customer like Standard Bank PLC, he/she does not go to the other bank. He/she come to the Standard Bank PLC. It means this bank is making a brand to the customers mind. So, branding is very important for bank. Making the best use of branding will come a lot of customers and bank will be generate a lot of profit. Cost and profit margin is also very important for bank. If the cost will be very high, then the bank will not make any profit and decrease their position in the market. Cost should be low and profit should be high. If a bank is costing more for better branding, it will not effective for bank. Most of the bank in Bangladesh are not practicing cost profit margin. For this reason, some banks cannot generate profit. If banks are maintaining government rules and regulation and generating a lot of profit, the bank will be the good economic scale position. Now, most of the bank in Bangladesh are good in the economic scale. They are generating more profit then cost. So, these regulations are the barriers for banking industry if a new bank wants to come.

2.2.6 Supplier Power

Supplier power of the banking industry is low as supplier power of banking industry is only deposit holders. When customers come to make deposit in the bank, bank can get money for business. Supplier power of banking industry is low as people invest or deposit in the other area. So, bank have low supply power.

2.2.7 Buyer Power

Buyer power of banking industry is also low condition. Buyer power of bank is only when customers take loan from the bank. There are different kinds of loan like car loan, home loan, general loan etc. The number of customers who are taking loan form bank is decreasing day by day. Though Bangladesh has almost 62 banks including local and foreign banks. Number of organizations and companies are also increasing but they do not have any interest taking loan from the bank. Another reason for decreasing the number of customers that every bank has same rates of interest and the rate of interest is increasing day by day. For these reasons, buyer power is getting low in the banking industry.

2.2.8 Threat of Substitutes

Threat of substitute is occurred when the industry rivalry occur. Banking industry has a threat of rivalry as there are a lot of competitors in the market and there are not any other options in bank. For example, if a person cannot open a bank account for any reason, there is not any other options for opening account. In the loan sections, there are different kinds of loans but the ways of substitute is very low. If a bank is fail to give loans, they take help from other bank of financial institutions. If bank fail to give any services, then there is not any alternative to give them services. For this reason, customers does not want to take loan or the servicers from bank.

2.2.9 Industry rivalry

In banking industry, rivalry is increasing day by day. Bangladesh has almost 62 banks and most of the banks are in the maturity stage. So, competition among all of the bank is very high. They are generating various kinds of new technology and services for attracting customers. For example, many banks are generating mobile apps and here customers can see the current condition of their account. How many transaction they occurred, how much money they deposit, when they withdraw money and how much amount money they withdraw. Some banks are improve their cards quality. Customers can withdraw money from ATM booth and does not need to come bank for withdrawing money. They can use card for payment without carrying any cash. They can withdraw money from any bank ATM booth. So, customers are like those bank who have extra facilities. All of the banks are trying to give extra facilities to the customers. So, rivalry is also increasing the technological sectors. In the bank, there are a lot of software for giving service in the banking regular activities like issuing LC, opening FDR, deposit, account, payment of remittance, payment of LC. These are very expensive software. All of the banks cannot buy these software. If bank can buy, they give very fast service and do these type of works with a few minutes. All of the banks are trying to get these software. So, banking industry rivalry is increasing day by day and competition are very high.

CHAPTER III: INTERNSHIP EXPERIENCE

3.1 Position, duties, and responsibilities

As an intern in Standard Bank PLC., my position was “Management Intern”.

When I went to the bank in the first day, they gave me some ideas and taught me how to do the work. I took sometimes for learning. After 3 to 4 days, I could work without taking any help from them. My duties were-

- 1) Help officers to do their work.
- 2) Observe their work and ask them if I face any problem.
- 3) Analysis previous activities and then learn about the things.
- 4) When I work anything, then if I face any problem, take help from them.

3.2 Training

In my intern experience, my first department was foreign exchange department. Here, three officers are working in import export and remittance and one officer is in-charge of foreign exchange department. They helped me to learn about the whole thing of foreign exchange department. They helped me for learning about LC, endorsement, foreign and local import and export, goods which are available for import, taking permission proposal, approving proposal, contact with foreign and local customers etc. In the LC, I can learn about how to take the permission for making LC, hoe to make file about LC, shipping document, client document, marking, payment and release of goods approving. In endorsement, I can learn about passport endorsement, student file. For remittance, I can learn about inward and outward remittance. Inward remittance is the local remittance and outward remittance is the foreign remittance. For export, I can learn how to take permission for export, how to contact with foreign company for export. For import and export, there are different kinds of proposal. Different kinds of proposal has different kinds of format and information. My second department was investment department. Here, I can understand about the home loan, car loan, where bank invest, how individual and business organization can take loan etc. Standard Bank PLC. is giving home loan and ratio is 70/30. It means they give 30% amount and rest of the 70% is given by customer. Car loan is 50/50%. All of the loans are depended on dollar rate and other issues. The amount and % of profit is changed by internal and external factors. I can learn about all of these. In general banking, there are huge functions like account opening, FDR, DPS, deposit, account closing, statement analysis, pay order, debit card, credit card, check issue, cash etc. Here I can learn how to handle customers and how to open an account and how to make proposal and application for remittance and debit, credit card permission. There are two types of FDR. Current rate is 8.50%. FDR is for 3 month and 6 month. There is another function of general bank is, every branch can issue other bank check. There are two time for issuing other bank check. First hour is 10am to 12pm and second hour is 12 to 3:30 pm. Every department in-charge teach me for overall ideas and then give me some practice file. After someday, I can solve very big amount file without facing any problem.

3.3 Contribution to departmental functions

My contribution can satisfied to all of the three departments.

My contribution to the foreign exchange department -

- i) Help officers to make the LC file.
- ii) Make shipping document, client document.
- iii) Make master file about organization like Edison Industries Limited, Biman Bangladesh Airlines, Universal trading house, NDE ready mix etc.
- iv) Posting the document to the Bangladesh Bank website.
- v) Schedule posting in the Bangladesh Bank authorized website.
- vi) Realization of LC.
- vii) Making student file and operating existing student file.
- viii) Passport endorsement
- ix) Making proposal to foreign and local companies.
- x) Make payment after release goods.

My contribution to the general banking department –

- I) Open savings, business account.
- II) Make FDR, DPS.
- III) Make payorder
- IV) Approve cash check
- V) Approve debit and credit card.
- VI) Analysis statement.
- VII) Closing account.
- VIII) Making remittance.
- IX) Proposal and application for approving card and check.
- X) Fill up opening, FATCA, FDR, DPS, remittance form.

My contribution of investment department –

- i) Help to make proposal to the head office for approving loan amount.
- ii) Make notice and update dollar rate in Bangladesh regularly.
- iii) Contact with investment risk management and investment admin department.
- iv) Make proposal for car and home loan.

3.4 Evaluation

In the internship program in Standard Bank PLC, I worked as a regular employee. I gave services to the clients and help officers in all of the three sections like foreign exchange depart, general banking department and investment department. Different department has different kinds of clients and different kinds of activities. I worked very hard for giving services to the clients and also learning from these three departments. All of officers and clients are appreciating me for my hard work. They were very satisfied for my work. In the last day of internship, officers and clients were prayed for me and told me that I would get a good job for my skills and hard work.

3.5 Skills applied

All of the academic knowledge and practical knowledge are applying in bank. Communication, presentation and networking skills are very important for bank. Communication and presentation skill are very helpful for handling customers. Customer will be satisfied will be satisfied if services are good. Services depend on communication and presentation. There are some other skills applied in bank. They are Microsoft excel, word and PowerPoint. Typing skill also needed for bank. Theoretical and practical knowledge from marketing is especially very helpful for me for continuing internship program.

3.6 New skills developed

In banking internship, I can learn some new skills which will help me for my future career. They are like –

- i) Strong presentation and communication.
- ii) Advance Microsoft excel.
- iii) Dress sense and combination of formal dress color.

3.7 Application of academic knowledge

During the internship period, I can learn a lot of things and can gathered a lot of knowledge. During the internship period, academic knowledge helps me a lot. How to handle with customers and how to understand customers need, how to take customers behavior etc. There are a lot of calculation in bank. Different kinds of sections have different kinds of calculations. For example, FDR has 8.50% rate and it is for 3 and 6 months. If a customer wants to more than it will take special FDR. Here, different kinds of calculations have to be done. Mathematical knowledge helps me lot for doing these calculations. Computer skills are very important fin banking industry. All of the time I had to work in Microsoft excel and word. I can gather this knowledge from my academic activities. So, academic activities are related banking industry and corporate life. If a student cannot learn in academic life, he/she cannot do well in corporate life and in future. So, academic knowledge is the pillar for shining life and do well in future in any organization. It can be bank, multinational company, local company etc.

CHAPTER IV: CONCLUSIONS AND KEY FACTS

4.1 Recommendations for improving departmental operations

After working as an intern in Standard Bank PLC, I have some recommendations for SBPLC. They are-

- i) Their service should be faster.
- ii) Card process and check book issue process should be faster.
- iii) Relation with all of the employee should be increased.
- iv) Promotion strategy should be increased.
- v) Number of ATM booth should be increased.

4.2 Key understanding

In the internship program, I can learn-

- i) Talk with clients, officers and head of the banks and other organizations.
- ii) To be formal and dress code in corporate life.
- iii) Get ready about any kind of situation.
- iv) Handle customers.
- v) Advance technology
- vi) About general banking, investment, export and import.

These will help me in my future life.

4.3 Conclusion

Banks are helping all of the organization, multinational companies, educational institutions and financial companies. All of the sector in Bangladesh are depended on bank. Banks are helping to run their business. They give various kinds of loans, services etc. Bangladesh Bank is taking some necessary steps for improving quality of services.

As I am done my internship program in Standard Bank PLC, I had tried a lot for knowing all of the sector. Banking activities are very complex and technical. Different kinds of program has different kinds of activities and technology. So, bankers are very attentive and done the activities very carefully.

My internship is very interesting. I can learn a lot of things. This is my first time corporate life experience and practical work like a banker. This report is very important for me as I can expressed my experience and analyze Standard Bank PLC and banking sector in Bangladesh.

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All pictures are taken from Google.

Appendix-A:

For knowing about banking industry and Standard Bank PLC, I had made some questionnaires and asked them to the customers and officers. All of the questions are open ended questions. Questions are given below.

1. Can you share your experience with bank?
2. How much you satisfied online banking platform?
3. How much you satisfied with the quality of banking services?
4. Are you suggest that all of the members are friendly?
5. How can you get information or services?
6. How fast get the services?
7. Are you satisfied that all of the officers are very friendly with you?
8. What is your impression of bank's services?
9. What is your impression of customer's services?
10. What are your best experiences in your banking career?

The conclusion of all the questions is that, every customer and officer are very satisfied with each other. They are maintaining their duties and daily activities with their best.