Dutch-Bangla Bank

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PROJECT REPORT

Customer Satisfaction Measurement: A Study on Dutch Bangla Bank Limited

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 Program.

Project Report

On

Customer Satisfaction Measurement: A Study on Dutch Bangla Bank Limited

Course code: INT 4399

Submitted To

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Letter of Transmittal

October 13, 2022

Dr. Sarker Rafij Ahmed Ratan

Assistant Professor

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Subject: Submission of Project Report on Customer Satisfaction Measurement: A Study on Dutch Bangla Bank Limited.

Dear Sir,

With all due respect, I am notifying to you that, with the help of Almighty Allah and your guidance, I have completed the report required by the requirements of INT 4399 course.

I would like to express my gratitude to you for giving me the chance to get acquainted with the atmosphere of the firm as well as the formal academic report. Both of these things have been very helpful to me. The goal of my work was to ensure that it was easy to grasp.

I have the utmost confidence that this report will not only meet, but also exceed the needs and expectations that you have. If you could give the report your thoughtful evaluation and acceptance, I would be very grateful to you.

Imran Khan

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Declaration of the Student

I, **Md. Imran Khan**, a student in the Department of BBA (Marketing) in the School of Business and Economics at United International University, certify that the work described in this report has been done only for academic purposes. This report was written for INT 4399 at the requirements of the university.

I also declare that I have gathered and compiled all the information in this report myself. It does not include any previously published or written material that has been approved for credit toward a degree from United International University or any other academic institution. This report uses information from a reputable source that has been properly cited.

Sincerely Yours,

Imran Khan

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Acknowledgement

To begin, I would want to express my gratitude to Allah for the favor with which I was successful in completing my project report on time and successfully.

On the other hand, I would like to use this opportunity to thank a few specific individuals; without their assistance, it would not have been feasible for me to finish this project program and write this report.

I would like to express my gratitude to Dr. Sarker Rafij Ahmed Ratan, Assistant Professor, United International University's School of Business and Economics. It is impossible for me to do this report on my own without his instructions and direction.

In conclusion, I would like to express my gratitude to all of the employees of the Dutch Bangla Bank Limited (Gulshan Office), particularly those in the marketing & sales department, for the time and effort they put into participating in the interview and conducting survey sessions. I was able to gain a better understanding of the company's culture and find the ideal candidate for the role.

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Executive Summary

In the retail banking market, providing high-quality service is the primary factor that determines how successful a company is. A high quality of service is thought to be driven by customer value and customer satisfaction. Furthermore, consumer satisfaction is believed to directly impact customer loyalty. The retail banking business should focus their attention primarily on the value of the client, the happiness of the customer, the quality of the service, and the loyalty of the customer as a consequence. The purpose of this study is to examine the correlation between Customer Satisfaction and Banking Services at Dutch Bangla Bank Limited, the largest private bank in Bangladesh. This research aimed to comprehend the customer's satisfaction and perceptions of the bank's service quality across many aspects. Evaluating customers' satisfaction, it is feasible to focus on the most crucial factors that might aid businesses in spotting threats and opportunities in a dynamic market. Here, I intended for a more formal, direct method of collecting information from customers. Online service system, staff expertise, employee timeliness, new technology, ATM booth amenities, transaction speed, and remote service facilities were all factors determined to be accessible and to the satisfaction of clients in this study.

Based on the findings, it seems that Dutch Bangla Bank Limited has a number of service issues that need to be addressed by its customers. Customers of DBBL are mostly pleased with the company's offerings despite certain issues with the booths of other commercial banks, a lack of employees, and difficulties in the explanation of mobile banking services. Customers have said that they are satisfied with the perks and services given by DBBL, even when compared to those supplied by other commercial banks in Bangladesh. Opened branch, account opening method, customer empathy, card charge, introducing ATM booth, etc. were all advised based on the results. Customers of Dutch Bangla Bank Limited would benefit from this study.

Keywords: Customer Satisfaction, Banking Service Quality, Dutch Bangla Bank Limited.

CHAPTER 01

INTRODUCTION

1.1 Introduction of the Report

As a result of globalization, technological advancements, and deregulation, the banking industry is undergoing profound transformations. The banking system in Bangladesh has to adapt to the ever-shifting international market. The banking industry now faces competition from both domestic and international rivals. Financial infrastructure development by the central bank and the growth of "professionalism" in the sense of establishing an adequate man power structure and its competence and experience are two crucial needs for survival and success in the banking industry today. Having merely a theoretical understanding of banking is not enough to introduce a competent Banker. When an institution's study can be directly applied to the actual world, it becomes far more valuable. Since this is the case, I need to practice what I've learned in order to get any practical value from my theoretical understanding and enhance its subtlety.

The ability to achieve the other's goals is the essence of excellence. Consequently, customer satisfaction and quality of service are measured by how delighted and how well satisfied a client is with the service they received. Excellence in customer service presumes that both internal and external customers would use identical criteria to assess the quality of a company's offerings.

1.2 Origin of the Report

In today's environment, academic education alone is insufficient to prepare a student to be globally competitive. Research is essential for acquiring ideas, information, and experience. This study affords me the chance to get experience in the real-world banking industry. This report was completed as part of the BBA program's requirements. This paper is based on "Customer Satisfaction Analysis of Dutch Bangla Bank Limited's Banking Services: Research Based on Primary Data."

1.3 Purpose of the Report

The purpose of this study is to examine the correlation between Customer Satisfaction and Banking Services at Dutch Bangla Bank Limited, the largest private bank in Bangladesh. This research aimed to comprehend the customer's happiness and perceptions of the bank's service quality across many aspects.

1.4 Objectives of the Report

1.4.1 Broad Objective

The primary and broad objective is to measure customer satisfaction of Dutch Bangla Bank limited and how to improve it.

1.4.2 Specific Objectives

- To know about the company profile.
- To identify the internal and external factors that can impact on their growth of the business in banking industry of Bangladesh.
- To determine the issues and solutions associated with the bank's offered banking services.
- To find out the challenges of banking services that can impact on their growth of the business in banking industry of Bangladesh.
- To provide some recommendation that can be solve the challenges of the lack of customer services of Dutch Bangladesh Limited.

1.5 Scope of the Report

Banks provide a variety of services to its consumers. It delivers excellent service with proper conduct to its customers. Therefore, the consumers are satisfied with their services and conduct. Here, we're interested in determining the degree of client satisfaction with Banking Services.

1.6 Limitation of the Report

Primary data interpretation is the foundation of this study. There is a need for secondary data for plan analysis, however this time it's to enhance customer service in its current form. In spite of my best efforts, there are still some gaps in the coverage and structure of the report I prepared for "Customers' Satisfaction Study on the Banking Services of Dutch Bangla Bank Limited: Research is based on Primary Data."

- Throughout the whole of the process of writing the report, individuals are going to be dealing with a number of particular challenges and constraints. Certain ones of them are:
- This company places a high premium on maintaining confidentiality and secrecy in all of its dealings.

- The officials of the bank are often too busy to explain to me some of the functions, despite the fact that their assistance was without a doubt appreciated.
- In the event of a survey, there were some consumers who did not assist me in giving replies to the questions that were included in the questionnaire.
- The organization imposes a number of restraints and restrictions that make it impossible to conduct research on a large basis.

CHAPTER 02

LITERATURE REVIEW

2.1 Definition of Key Concepts

2.1.1 Service Quality

When it comes to a company's attempt to separate itself from its rivals, many individuals feel to the quality of the service they provide as a key instrument (Ladhari, 2008). Both academia and practitioners have dedicated a significant amount of attention and focus to the topic of service quality (Negi, 2009) and the literature on service marketing defines service quality as the whole evaluation of a service by the client (Eshghi, 2007). According to (Duff, 2008), if businesses have a clearer idea of what constitutes high-quality service, they may improve the quality of the services they provide, which should make their customers satisfied. According to (Akroush, 2008), consumers' expectations of what service providers should provide and their own evaluations of those providers' efforts combine to generate their impressions of service quality. According to (Gronroos, 2007), service quality is the result of customers contrasting their own expectations with those of the business. The customer's expectation serves as the basis for assessing the quality of the service provided since quality is high when performance goes above and beyond what the customer expects, and quality is poor when performance does not satisfy the customer's expectation (Athanassopoulos, 2001). The consequence of the customer's assessment of the service dimensions, which might be of a technical or functional character, is the perceived level of service received by the consumer. It is extremely important to keep in mind that the quality of a service is evaluated not only based on the outcomes it produces, but also on how it is provided throughout the service process and how it ultimately affects the way customers think about the product (Duncan, 2004). There is a significant association between the quality of the service provided and factors such as customer happiness, financial performance, manufacturing costs, customer retention, customer loyalty, and the effectiveness of marketing strategy (Cronin, 2000). Companies that are in the service industry recognize that maintaining high standards of customer satisfaction is an essential part of their overall marketing strategy. Businesses may improve their service quality, customer satisfaction, and competitive advantage all via a focus on service quality (Meuter, 2000).

2.1.2 Service Quality in Banking Sectors

To succeed in the competitive 21st century banking industry, banks needed a unique brand identity to stand out from the crowd and provide superior products and services to their customers. For today's banks to play a significant part in the expanding and varied financial services industry, they must be of the highest caliber and fully dedicated to their customers' complete satisfaction (Guo, 2008). The banking industry has seen significant transformation in recent years. In addition, customers have rightfully requested top-notch international support from their financial institutions. Customers nowadays expect nothing less than the finest due to the abundance of accessible alternatives. The banking industry has come to terms with the fact that it must cater to the needs of its customers. Therefore, the bank's pursuit of excellence in service quality is an essential impetus for its advancement in the realm of cutting-edge technology. The banking sector is an integral aspect of the service sector and is demand driven (Newman, 1996). Banks need to shift their public persona to one that places a premium on service quality because doing so has many benefits for the business as a whole, including increased sales and market share, new opportunities for cross-selling, better customer relations that in turn boost the company's reputation, and happier and more loyal customers and employees (Newman, 1996).

2.1.3 Customer Satisfaction in Banking Sectors

According to (Tsoukatos, 2006), client happiness is crucial to a company's long-term success. In order to maintain or expand their market share, businesses must outperform their rivals by providing superior products and services. According to (Magesh, 2010), contentment refers to the joy one feels as a result of one's possessions or accomplishments. It's the process of meeting a need, want, demand, or anticipation. When evaluating a product or service, consumers check their assumptions against the reality of those claims. According to (Kotler & Armstrong, 2010), customer satisfaction is defined as "the degree to which a product meets or exceeds a customer's expectations." A customer's degree of satisfaction may also be influenced by the customer's subjective experiences. Whether a consumer is satisfied or dissatisfied with a product or service is a measure or assessment of how well the product or service meets the customer's needs or expectations (Zeithaml, 2009). According to (Razak, 2007), total customer satisfaction is the result of the customer's appraisal of a collection of experiences that are associated with a particular service provider. It has been noted that the organization's focus on the expectations of customers has led to increased levels of customer satisfaction. The retention of consumers is beneficial to a business since it may result in increased earnings and market share, as well as an expansion of the firm's customer base, if the customers of that organization are pleased with the products and services they get from that organization (Karatepe, 2005). Since more and more businesses are in the banking industry now, customer satisfaction has become a major component in determining a bank's level of competition (Berry, 2002). It is crucial to routinely monitor customer satisfaction.

According to research by (Cronin, 2000), happy customers not only purchase more of a company's items but also bring in new ones by spreading the word about their great experience. However, if a consumer is dissatisfied with your service, they may go elsewhere and spread the word. A customer's satisfaction with a product or service may be defined as a collection of emotions and outcomes associated with that product or service (Solomon, 1998). Therefore, businesses have a responsibility to guarantee their clients are happy with their offerings.

2.1.4 Relationship between Service Quality and Customers' Satisfaction

It's common knowledge that in today's cutthroat business environment, quality and satisfied customers are essential to making it. According to (Oliver, 1993), service quality would precede customer satisfaction whether these constructs were cumulative or transaction-specific, and this is still generally accepted as the case today. Researchers have become more exact in their definitions and assessments of customer happiness and service quality, allowing them to draw clearer connections between the two. While there are some overlaps between satisfaction and service quality, the latter tends to zero in on more narrowly defined aspects of the service being provided (Wilson, 2008). Although it is acknowledged that other elements, such as pricing and product quality, may have an effect on customer satisfaction, one component of customer satisfaction is customers' perceptions of the quality of the service they get (Zeithaml V. A., 1990). According to (Wilson, 2008), service quality is a narrowly focused evaluation that reflects the customer's perception of reliability, assurance, responsiveness, empathy, and tangibility, whereas satisfaction is broader and is influenced by the perceptions of service quality, product price and quality, as well as situational factors and individual factors. As the degree of knowledge among bank clients rises, the connection between service quality and customer satisfaction becomes more important. In order to better understand their clientele, bank management should take into account demographic information (Sureshchandar, 2002).

CHAPTER 03

COMPANY AND INDUSTRY ANALYSIS

3.1 Overview of the Dutch Bangla Bank Limited (DBBL)

After beginning its journey modestly in the middle of 1983, Dutch Bangla BANK LIMITED (DBBL) has grown to become one of the largest private commercial banks in Bangladesh. DBBL has a strong commitment to the economic and social development of the country.

They have worked hard for more than three beautiful decades to fulfill the promise that was made to their customers, and as a result, they are now recognized as one of the biggest private commercial banks in Bangladesh. Since the very beginning, DBBL has maintained a resolute commitment to maximizing the quality of the services and help it provides. In accordance with their dedication to provide the very best financial services, they are continually developing a variety of different projects and products that are designed with the consumer in mind.

DBBL has been instrumental in developing and building prominent business leaders in Bangladesh; without these exceptional individuals, the country's thriving economy would not be what it is now. DBBL is a publicly traded company that can be found on the Dhaka Stock Exchange Limited and the Chittagong Stock Exchange Limited.

Through its many subsidiaries and distribution channels, DBBL provides a comprehensive suite of banking products and financial services to business, small and medium-sized enterprise (SME), and individual clients. The bank has made its mark in the private sector banking industry with its boutique service, innovative practices, dynamic problem-solving approach, efficient management, and a vast network of 215 branches, Off-shore Banking Unit, Unet, Uclick, E-Commerce, Agent Banking, Islamic Banking, Sub Branches, Priority Banking (DBBL Imperial), remittance services, credit card business, and 5,060 dedicated human capitals. The bank has a particularly strong emphasis on the retail, manufacturing, and wholesale (RMG), import-export, agricultural, and small and medium enterprise (SME) business sectors, all with the goal of becoming a national leader in green banking and financial inclusion programs. The bank has their wholly owned subsidiaries: DBBL Stock Brokerage Limited, which offers brokerage services in the capital market; DBBL Investment Limited, which intends to carry out full-fledged merchant banking activities in Bangladesh; DBBL Asset Management Limited, which was established for the management of both institutional and individual funds; and DBBL Fintech Company Limited, which offers mobile financial services under the brand name ROCKET.

Their company is based on a dedication to provide exceptional service at all times. Sustainable Development, which is built on the principle of constant company diversification, gives us a leg up on the competition. Interest generating operations like loaning and advancing money and investing activities are where DBBL really shines.

By embracing global best practices and doing business ethically and honestly, they pledge to give their customers with the finest level of service possible in helping them manage their capital successfully. In line with their tagline, "Your Trusted Partner," their branding approach puts the client and the customer's requirements and financial well-being front and center.

Dutch-Bangla Bank YOUR TRUSTED PARTNER	
Name of the Company	Dutch Bangla Bank Limited (DBBL)
Authorized Capital	BDT 15,000.00 million
Market Category	A Category
Chairman	Rukhmila Zaman
Current Employees	5,060*
No. of Branches	215
No. of Sub Branches	135*
No. of Agent Banking	177
No. of ATM and CRM Booths	628

Vision, Mission and Core Values of Dutch Bangla Bank Limited

Vision: To be the bank of first choice by providing superior service, generating superior returns for their shareholders and employees, and making a positive impact on the national economy.

Mission: Their vision is to provide financial solutions that create, manage and increase the wealth of their clients while improving the quality of life in the communities that we serve.

3.2 Competitive Intensity and Bank Responses

The Porter's Five Forces model, which helps analyze the degree of competition in a particular industry, is highly valuable to new businesses and those entering new sectors, among other things. The concept was developed by Michael E. Porter. Companies and industries have to contend with a number of factors in order to maintain their competitiveness. These factors include the potential for new entrants and substitutes, the negotiating power of suppliers and buyers, and the competitiveness of their individual sectors in comparison to the competitiveness of other sectors. There are many different factors that might have an effect on the amount of profit that a company or sector makes. When all five factors are operating at their maximum intensity, there is practically no company in this industry that is able to generate positive returns on investment. If, on the other hand, the five components are relatively stable, there is potential for increased returns.

The competitive intensity of a market refers to the amount of pressure applied by companies competing within the same market. Competition of a certain level is healthy since it promotes the development of original thoughts and strategies on the job. In every competitive setting, both teams and individuals want to achieve victory. As part of its effort to maintain its competitive edge, The Dutch Bangla Bank Limited is always adapting to new market conditions. Intensity of competition may be affected by a variety of factors:

3.2.1 Threat of New Entrants

Many influential people and groups are putting pressure on the government to open new financial institutions. Also, some foreign financial institutions have recently begun providing local businesses with financing facilities at reduced interest rates and more lenient terms and conditions than in the past.

Strategy of Dutch Bangla Bank Limited

The following actions are being taken to counteract the risks presented by new competitors:

- They are investing heavily in digital banking to better serve their customers' busy lifestyles and accommodate their changing financial demands.
- Constantly introducing cutting-edge products and services to cater to a wide range of customers' needs.
- Keeping a high level of regulatory compliance by strictly following all rules and regulations.
- After seeing tremendous growth, the retail and SME sectors are now focusing on expanding their existing customer bases. In order to expand their customer base, they've decided to provide a wider range of services.

3.2.2 Bargaining Power of Customers

Customers may simply switch to a different bank for all or any of their banking requirements, reducing the bank's total involvement. Investors have more leverage than ever in this era of marketing efforts. This is because there are so many different banks to choose from, and transferring between them is quite painless.

Strategy of Dutch Bangla Bank Limited

The following programs are used as part of their strategy to acquire and retain customers:

- Offering deposit rates that are comparable with those offered by other financial institutions in the market.
- Providing service standards that are higher than those found anywhere else in the industry.
- Assisting customers in doing a wide range of banking operations while on the road by making mobile digital banking available to them.
- Offering adjustable financing rates based on property value; offering forbearance on foreclosure procedure fees; etc.

3.2.3 Bargaining Power of Suppliers

Depositors are the banking sector's principal source of capital, and they have greater leverage than at any other time in Bangladesh's history. Almost all banks and other financial organizations have trouble maintaining adequate levels of liquid assets. As a result, depositors are in a stronger position than ever before as banks compete for their money by providing attractive interest rates. The two primary sources of financing, consumer deposits and borrowings from other financial institutions, are both vulnerable to the whims of the market.

Strategy of Dutch Bangla Bank Limited

They use the following strategies to get an edge over us in our dealings with suppliers:

- They provide attractive interest rates to depositors and follow through with world-class service.
- When entrusting us with the management of their funds, the bank's partners and investors may rest certain that we will live up to our promises and obligations.
- They provide them with competitive compensation and stimulating career advancement opportunities in exchange for their dedication, hard work, and knowledge, which is essential to our success.

3.2.4 Threat of Substitute

There are many non-banking companies that now provide the same kinds of financial services that banks used to provide. Money transfers through BKASH, NAGAD, and other similar services are only a few instances.

Strategy of Dutch Bangla Bank Limited

To reap the rewards of being first to market, they are on the lookout for opportunities that may occur as a consequence of changes in technology and legal frameworks. Since this is the case, they are contemplating the introduction of a NEXUS CARD and ROCKET.

3.2.5 Competitive Rivalry

There are 61 scheduled banks, 5 non-scheduled banks, and 34 non-banking financial institutions in the country's banking industry (NBFIs). The high concentration of service providers makes switching to a new one quick and painless. To further improve their customer acquisition strategies and decrease the market share of existing service providers, banks are also in the process of developing new products and services.

A number of large regional banks also provide a wide range of asset and liability solutions at competitive rates of interest.

Strategy of Dutch Bangla Bank Limited

They have done the following to secure their market share and expand it.

- They may raise client confidence and satisfaction by offering state-of-the-art financial goods and services thanks to their commitment to investing in cutting-edge technology.
- They think they can make a difference since they provide exceptional service that can't be mass-produced or replicated.
- Because of their excellent service standards and amazing experiences, our customers keep coming back to them.
- The bank has always been supported by a loyal customer base. Even while we seek to retain and expand their current client base, this offers them a decisive advantage in their highly competitive industry.

3.3 SWOT Analysis of Dutch Bangla Bank Limited

The results of a SWOT analysis reveal that the organization has obstacles to business as usual as a result of both internal (Strength, Weakness) and external (Opportunity, Threat) factors. The following are the most important factors that, in the opinion of Dutch Bangla Bank, should be considered during a SWOT analysis; they are listed in alphabetical order for your convenience.

3.3.1 Strengthen (Internal Factor)

a) **Increased Liquidity and Strengthening of the Capital Base**

By reducing their cost-to-income ratio and maintaining an adequate capital-to-risk-weighted-assets ratio, Dutch Bangla Bank was able to successfully meet regulatory requirements.

b) **Good Corporate Governance**

The bank's board of directors routinely assesses the institution's compliance with the Central Bank and takes other steps to guarantee the integrity of the business. Good corporate governance standards are recognized by the Board of Directors as vital to maximizing shareholder value and protecting the business's long-term viability.

c) **Enriched Human Capital**

They are able to deliver the highest potential value to the company as a result of the positive environment in which they do business as well as the well-developed pool of human resources they possess.

- Information on the efficiency of HR practices, data on HR asset performance (whether it is appreciating or depreciating, for example), and data on HR asset health are all goals of HR analytics.
- The classification of the monetary effects of various human resource management techniques may assist in the creation of successful HRM practices.

The following methods are often used when conducting an evaluation of a company's human capital.

d) **Diversified Products and Services**

Dutch Bangla Bank Limited provides a complete range of regulatory services in addition to a comprehensive selection of innovative corporate, retail, and small and medium-sized company (SME) products to its exclusive customers.

e) **Stronger Branch Network**

For them, "Service First" is more than simply a catchphrase; it's a guiding principle. A total of 162 agent banking sites and a network of 150 full-service and 19 satellite branches as well as 187 ATMs serve both densely and less populated regions.

f) **Performer of Regulatory Compliance**

Dutch Bangla Bank Limited has complied with all tax and VAT regulations set by the Bangladesh Bank and the National Board of Revenue from day one.

3.3.2 Weakness (Internal Factor)

a) **Credit Concentration**

Since financing is their main focus, we might be affected by a range of credit-related concerns, including missed payments and the buildup of non-performing loans. Their consumer loans and commercial loans are equally vulnerable to economic uncertainty. The current COVID-19 virus pandemic makes these risks more severe**.**

b) **Limited SME and Retail Exposures**

When compared to other market leaders, Dutch Bangla Bank Limited's exposure to the retail and small and medium-sized business (SME) sectors is quite modest.

c) **Dependence on Core Banking Line Up**

A decrease in the proportion of deposits to loans (from 9 to 6 percent) had a negative impact on Dutch Bangla Bank Limited's interest revenue income and total income, the bank's only two sources of income. This is due to the fact that Dutch Bangla Bank Limited has no significant other sources of income.

d) **The Lack of Access to Cutting – Edge Technology**

Dutch Bangla Bank Limited spends insufficient resources into the IT industry to boost software quality and construct physical infrastructure, and it also restricts the software upgrade process. It has started taking measures to strengthen its cyber security, but there is still more to be done.

3.3.3 Opportunities (External Factor)

a) **Governments Initiatives Towards Development**

The government of Bangladesh is now funding major infrastructure projects including the Metro train network, four-lane roads, the Padma Bridge, and the Big Port. These expenditures complement other growth plans. Due to these developments, Dutch Bangla Bank Limited is prepared to collaborate with the several relevant parties to handle any forthcoming issues.

b) Women Entrepreneurship in Rising

Women's business ownership has risen in recent years with improvements in literacy and educational opportunities. Service counters at Dutch Bangla Bank Limited for Women Entrepreneurs are gender-segregated to make the experience more comfortable for female clients. All of the banking requirements of businesswomen may be met with the help of our expert Relationship Managers and tailor-made solutions.

c) GDP Growth along with other Business Development

Consistently strong GDP growth (with the exception of the COVID-19 period) and the country's exit from the category of low-income nations have propelled Bangladesh to prominence in the world of industry and commerce. A growing GDP and average income per citizen have opened up new opportunities for the banking sector in Bangladesh.

d) Exploring New Avenue of Business Like Islamic Banking

The prevalence of Muslims ensures the implementation of an Islamic economy in accordance with sharia law. Many individuals in the banking sector now choose Islamic financial services and other alternatives that adhere to Shariah law. Islamic banking subsidiary Mercantile Bank is being built up to provide this function within the broader shariah-based monetary system. More business dealings in the realm of finance will be able to adhere to the rules of sharia law as a result of this. If you're planning on doing the Hajj in Saudi Arabia and need a convenient way to carry about the necessary funds, the Prepaid Hajj Card from Dutch Bangla Bank Limited is an excellent option.

3.3.4 Threats (External Factor)

a) Reshaping Geo Political Outlook Due to Russia- Ukraine War

As a result of the fighting and the sanctions that followed, vital transportation ties between Russia and Ukraine and the rest of the world were severed, which had a knock-on effect on international trade. With inflation at 7%, the highest level in decades, exports to Russia and Ukraine down, and import bills up, particularly for oil and food, Bangladesh is already suffering the impact of the crisis between Russia and Ukraine. The banking sector in Bangladesh is already seeing the repercussions of these factors.

b) **Recent COVID 19 Pandemic Effects**

Growth in gross domestic product (GDP) was reduced by 5.20% from an anticipated 8.20% due to the prolonged lockdown imposed during the epidemic. Bank loan disbursement and loan recovery were so low that interest revenue was drastically cut, which had a negative effect on the commercial sector.

c) **Non-Cooperation from Bad Customer**

The Bangladesh Bank has chosen to provide interest-free loans for a limited time because to the consequences of covid-19. After being able to keep up with their interest payments as they were due, a client took the option to stop doing so. Some customers even submit forged documents in order to take advantage of the loan they were given.

d) **Cyber Security**

Hackers and other crooks may now use the most advanced resources and equipment available in the cyber realm. Consumers might lose faith in the security of their banks if the volume of cybercrime continues to rapidly increase.

e) **Exchange Rate Fluctuation**

All loans, with the exception of credit cards, are subject to a statutory cap of 9% APR. The near future's viability was negatively impacted as a direct result of this.

CHAPTER 04

METHODOLOGY OF THE RESEARCH

4.1 Methodology of Research

The purpose of the research that is carried out in this study is to get an insight of the whole banking sector as well as to identify some of the characteristics that contribute to the high quality of service provided by banks. Dutch Bangla Bank Limited customers and personal account holders are polled to provide a representative sample of the bank's customers.

4.2 Research Design

In order to undertake the analysis of Customers' Satisfaction on Dutch Bangla Bank Limited, some basic statistical tools have been used, such as the mean, along with a variety of graphs and charts. The survey was intended to give reliable quantitative metrics in addition to illustrative quality insight, which was obtained by using both qualitative and quantitative research methodologies in conjunction with a structured questionnaire. The most important instrument that was used for this study report was this structured questionnaire. I performed an analysis on the data and presented it using pie charts, graphical presentation methods, and percentages. I made an effort to assess the most important or significant results.

4.3 Questionnaire

I have designed a structured questionnaire in such a manner that it is helpful in obtaining input from a limited but representative sample of possible responders. I have done this by developing the questionnaire in such a way as to: This part of the activity consisted of conducting more casual, free-form interviews with a number of probable responders based on the sample. Here, both quantitative and qualitative information is provided. This report, however, is qualitative in character.

Survey Method: I prepared a thorough questionnaire for my survey. I have gathered information from both secondary and primary sources.

Sample Size: The overall sample size for my study was 100

Sample Technique: I employed a non-probability convenience sample for the interview with the consumer.

4.4 Methods of Data Collection

The combination of both primary and secondary sources of information is a noteworthy aspect of the study. The information comes from the following two places:

a) Primary Sources:

- Close communication with the relevant officer(s) and staff member(s) of the Branch in question.
- Conversations with consumers that take place face to face.
- Relevant file research as submitted by the relevant personnel.

b) Secondary Sources: The secondary data come from a variety of various conceptual concerns, and the following sources, among others, were used in the research project:

- Internal Sources:
    - Annual report of Dutch Bangla Bank Limited.
    - Prospectus and other documents of Dutch Bangla Bank Limited.
    - Prior research report Website.
- External Sources:
    - Different books and periodicals related to the banking sector
    - Bangladesh Bank Report

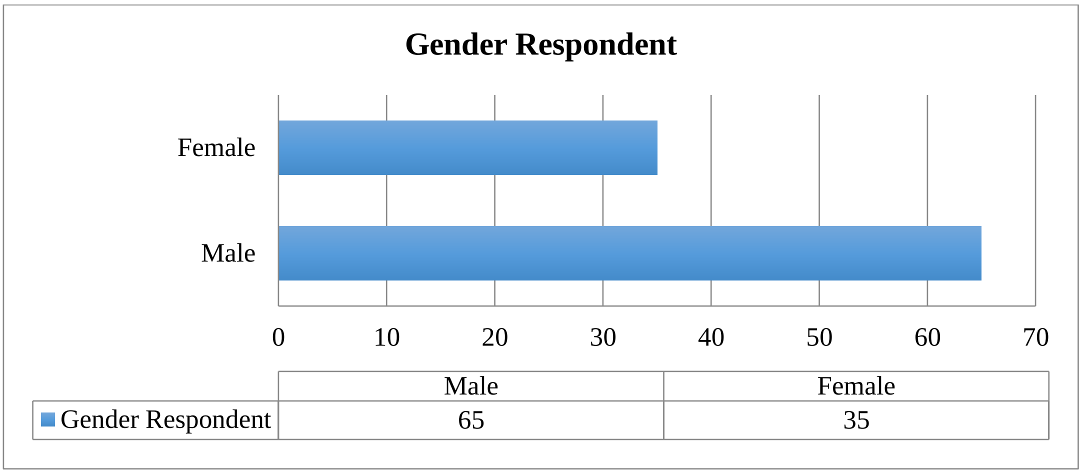
CHAPTER 05

ANALYSIS AND FINDINGS

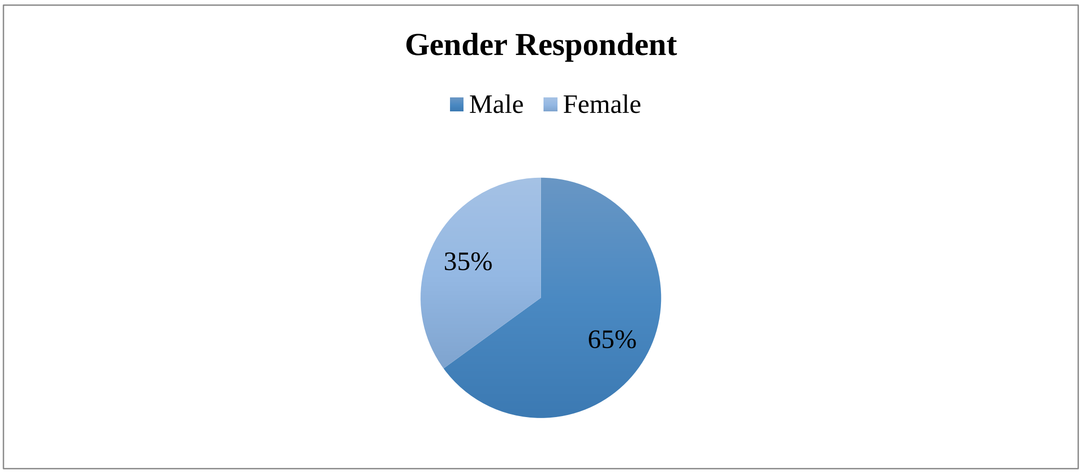
5.1 Demographic Profile of the Respondents

5.1.1 Gender

The study has a total sample size of 100 participants. Of the total 100 responders, 65 were men (representing 61% of the total) and 35 were women (representing 39% of the total).

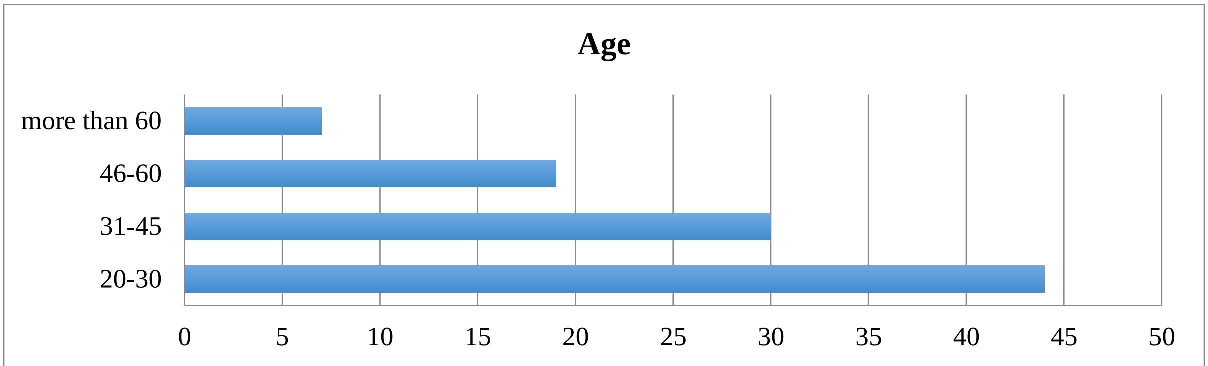


The chart given here are as follows: Respondents to the Survey make up 35% of Women and 65% Men.

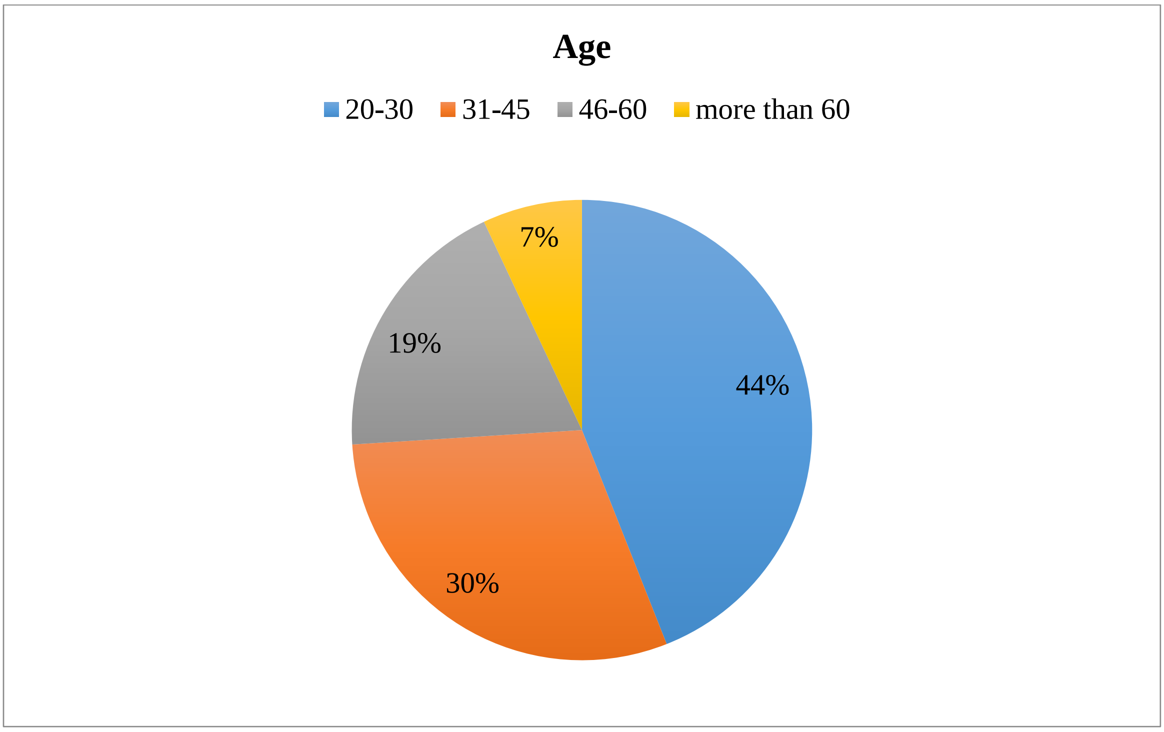


5.1.2 Age

Customers in this age range 20-30 years old account for 44%, range 31-45 years old account for 30%, range 46-60 years old account for 19% and more than 60 years old account for 7% of the total of the number of years old.

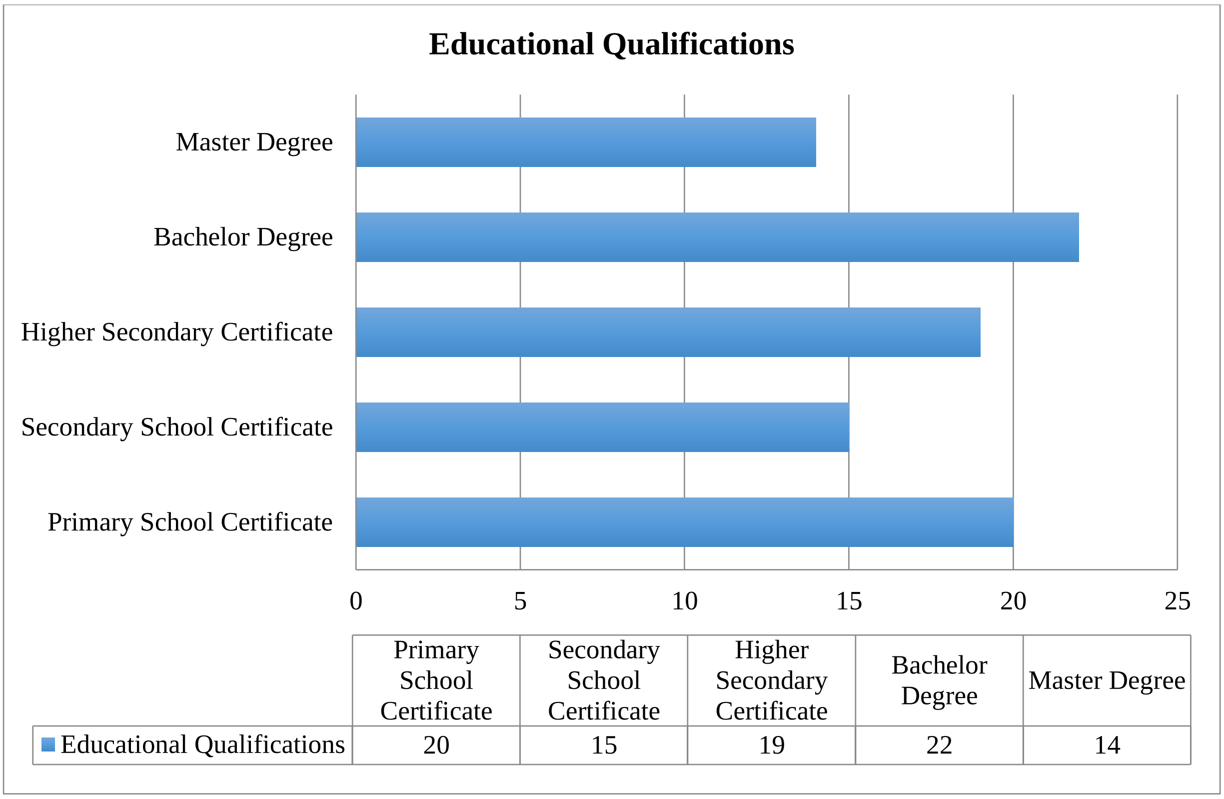


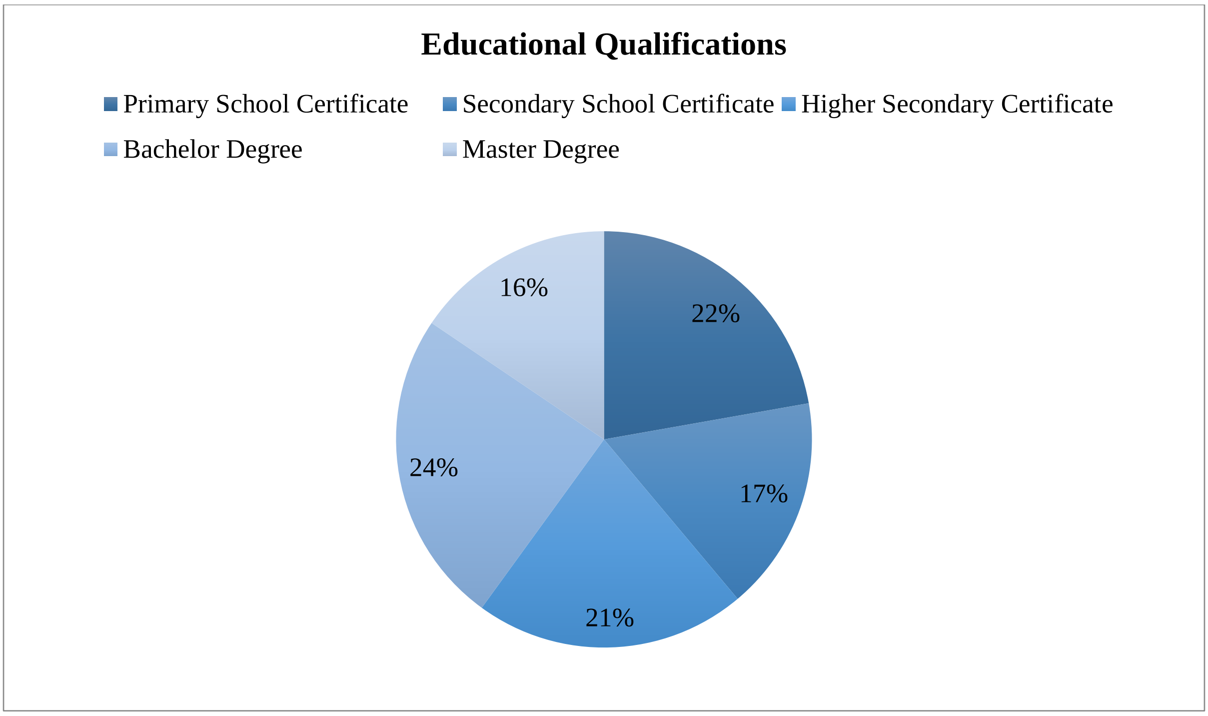
	20-30	31-45	46-60	more than 60
Years	44	30	19	7



5.1.3 Educational Qualifications

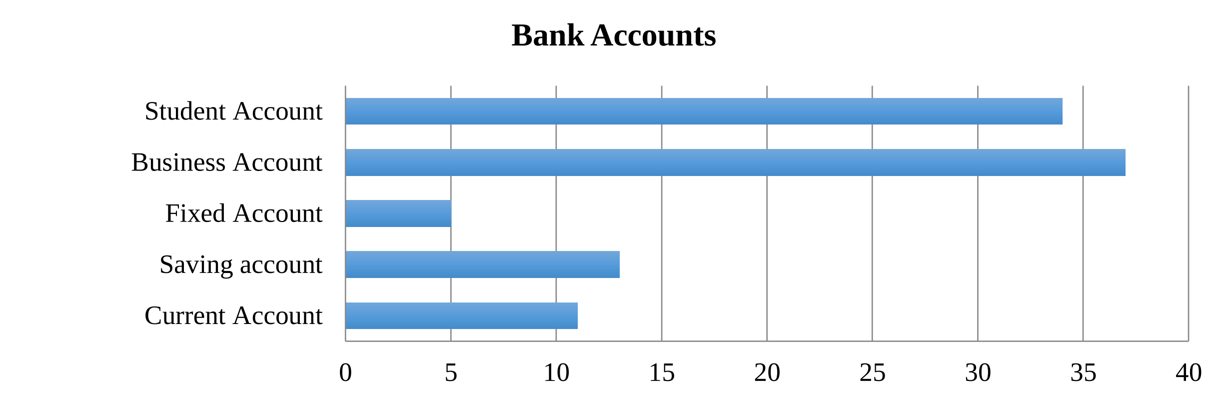
Customers in this primary school certificate account for 22%, secondary school certificate account for 17%, higher secondary certificate account for 21%, BBA account for 24% and MBA account for 16% of the total of the number of respondents.


Educational Qualifications
Master Degree
Bachelor Degree
Higher Secondary Certificate
Secondary School Certificate
Primary School Certificate
0
5
10
15
20
25
Primary School Certificate
Secondary School Certificate
Higher Secondary Certificate
Bachelor Degree
Master Degree
Educational Qualifications
20
15
19
22
14

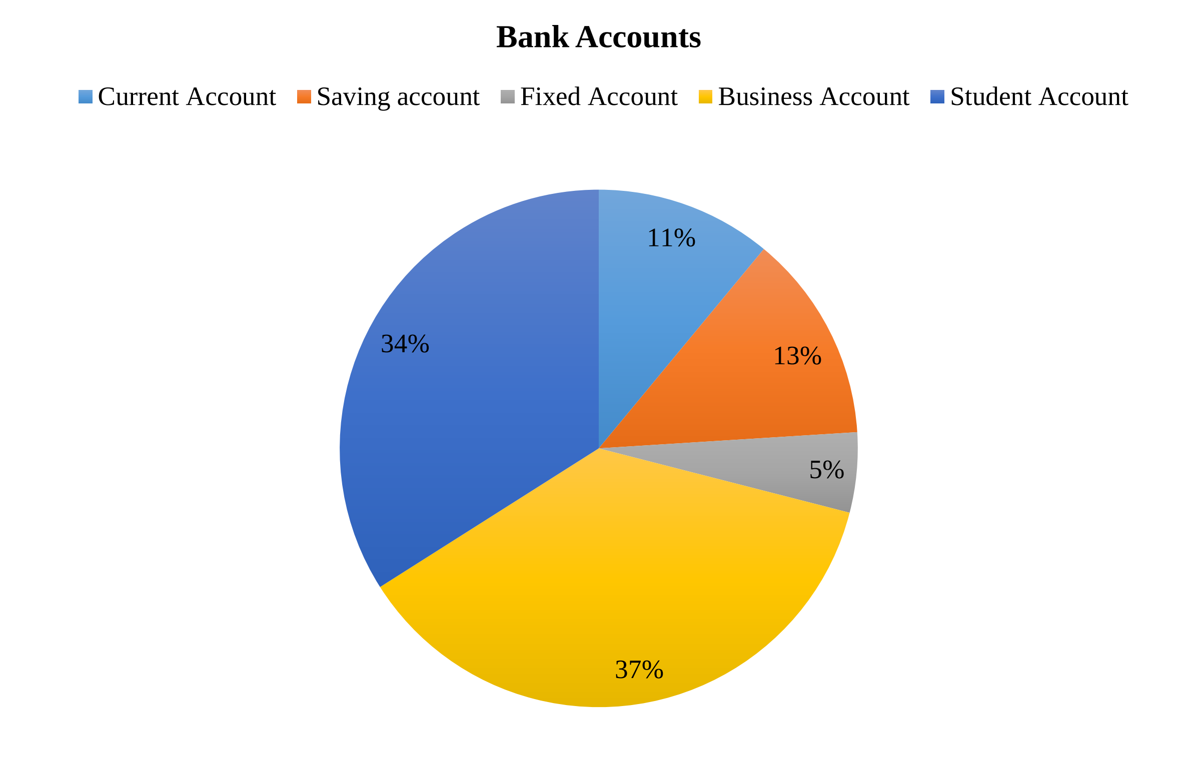

Educational Qualifications
Primary School Certificate
Secondary School Certificate
Higher Secondary Certificate
Bachelor Degree
Master Degree
22%
17%
21%
24%
16%

5.1.4 Bank Accounts of Customers

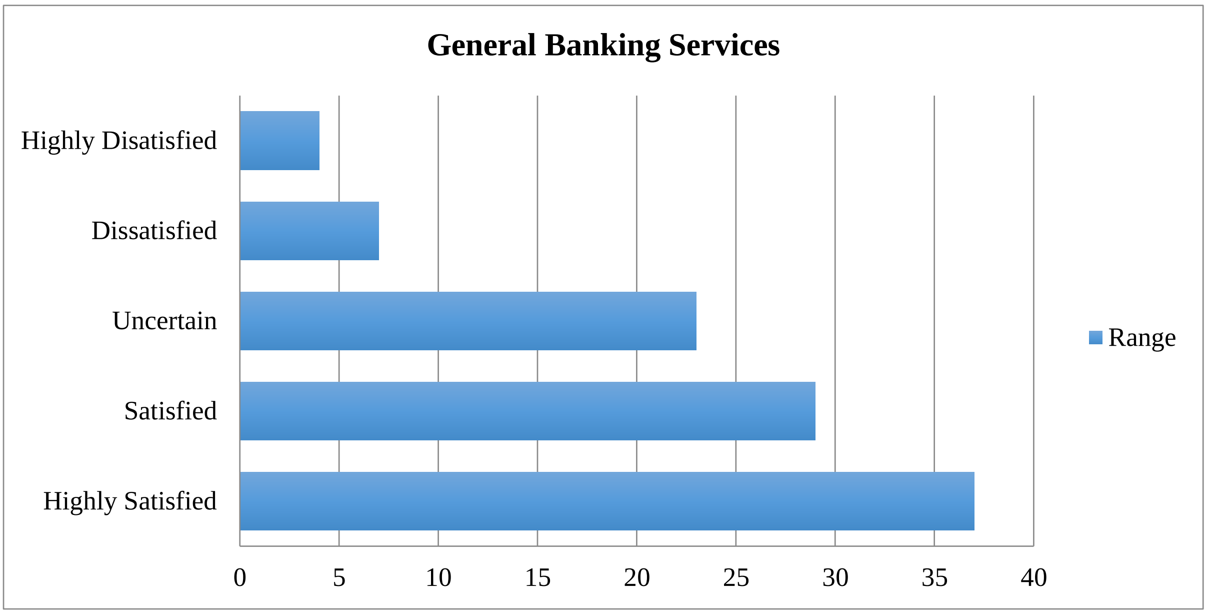
Customers in this student accounts are 34%, business account for 37%, savings account for 13%, current account for 11%, and fixed account for 5% of the total of the number of respondents.

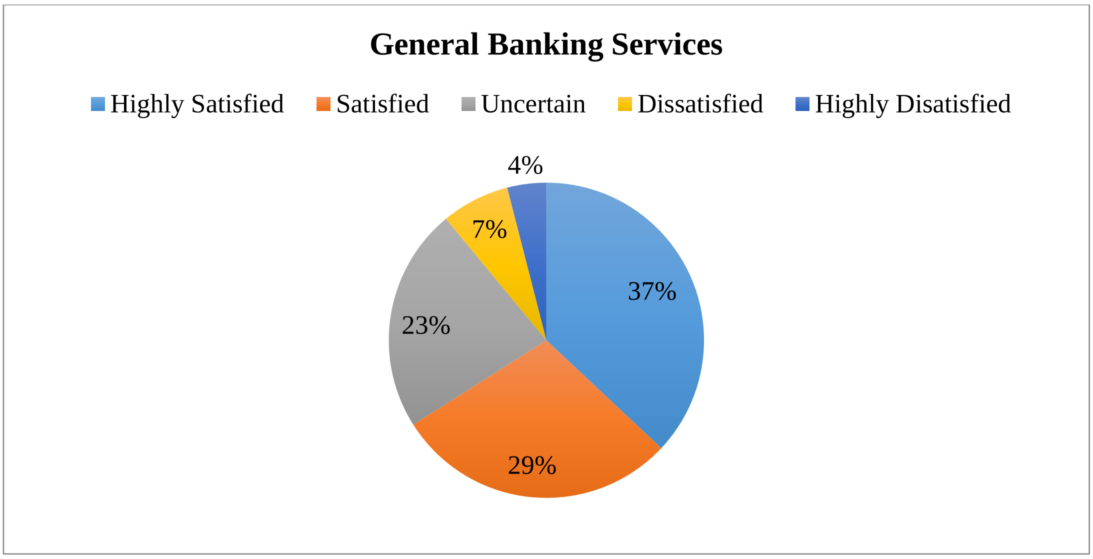


	Current Account	Saving account	Fixed Account	Business Account	Student Account
Educational Qualifications	11	13	5	37	34



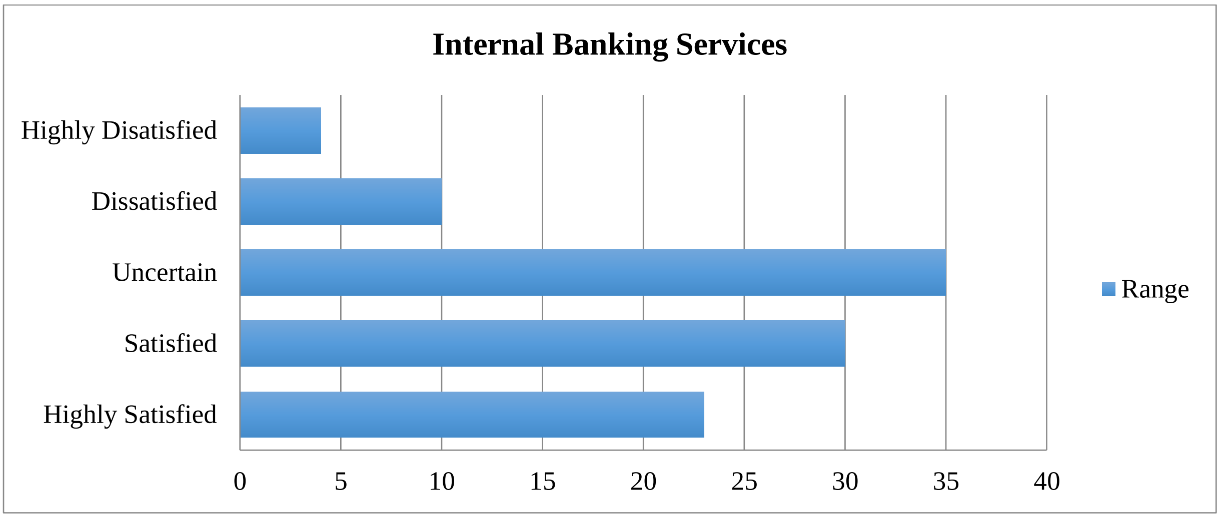
5.2 Satisfaction on General Banking Services



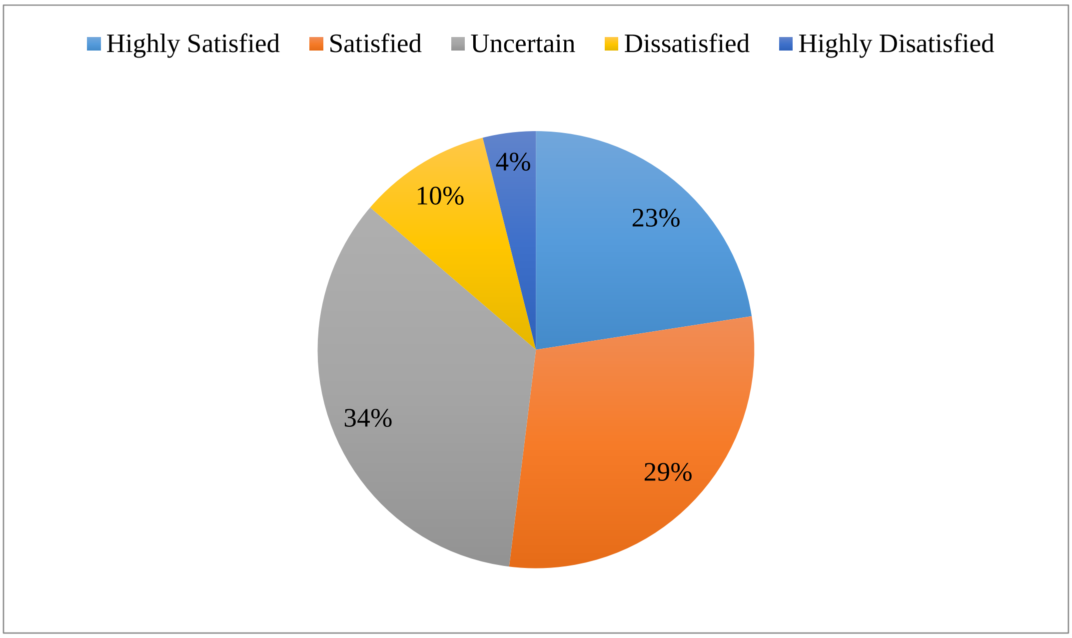


According to these statistics, 37% of DBBL's customers are very delighted with the way in which DBBL employees conduct themselves, while 29% are just satisfied. 23% of the customers did not know how satisfied they were with the product or service. On the other side, 7% of DBBL's customers are unsatisfied with the conduct of the company's employees, of whom 4% are very dissatisfied.

5.3 Internal Banking Services

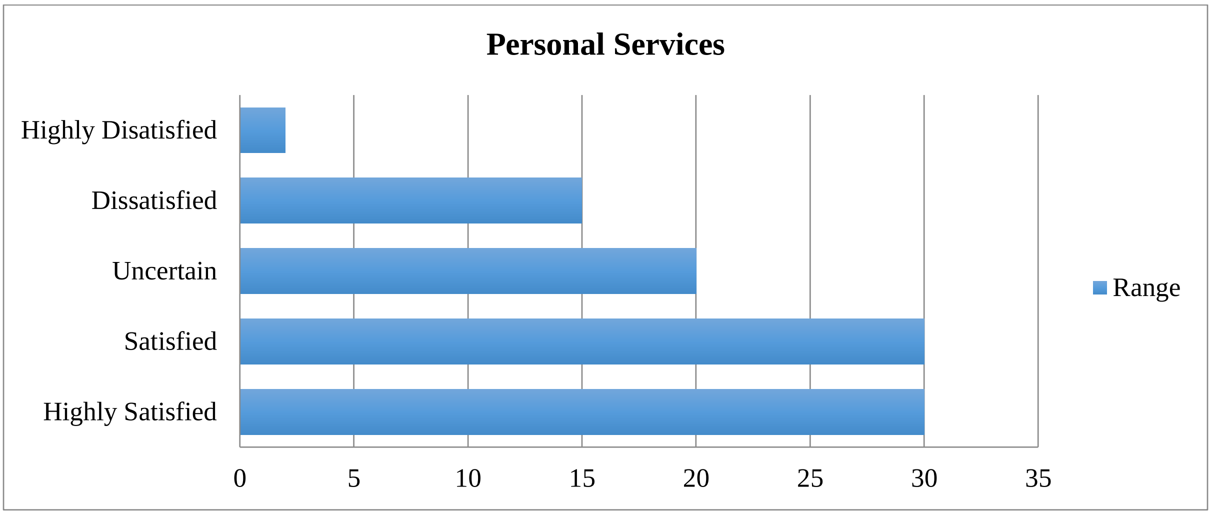


The results of the analysis carried out on this data are shown in the following pie chart:

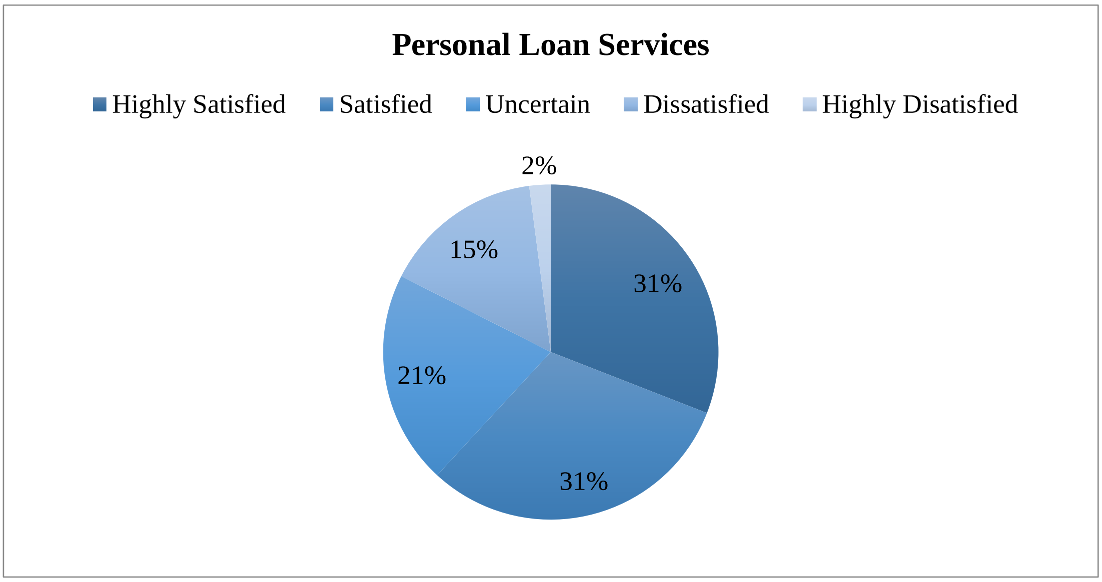


It can be seen here that 23% of DBBL's customers are very satisfied with the level of service they get from the bank's employees, while 30% of the firm's customers are just satisfied. 35% of customers are unsure whether or not they are satisfied with this aspect of the service. However, 10% of consumers are dissatisfied with the service they received from DBBL workers at the bank, but just two percent are really dissatisfied.

5.4 Satisfaction on Personal Loan Services

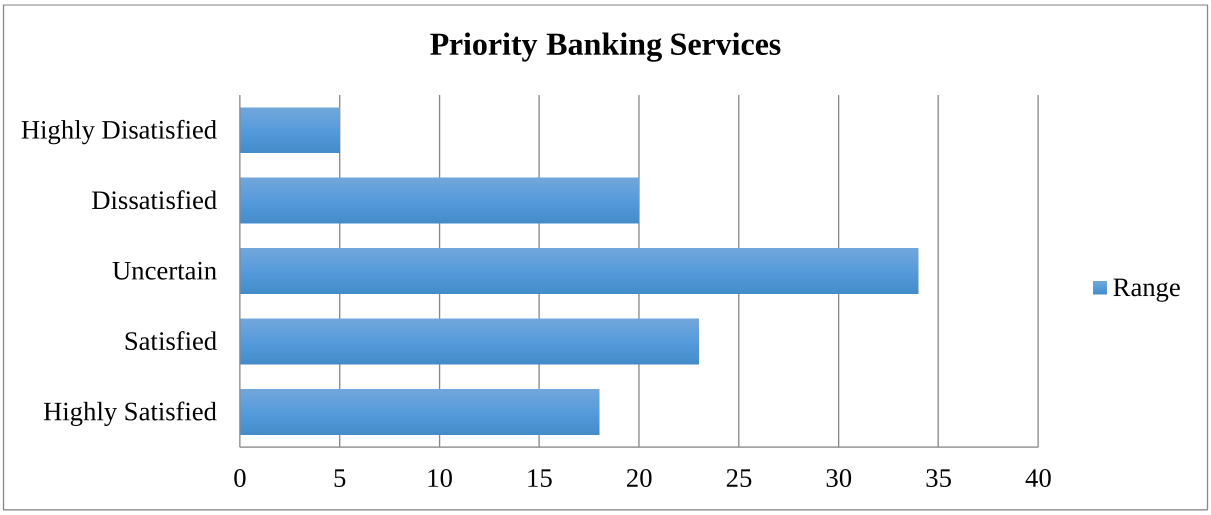


The results of the analysis carried out on this data are shown in the following pie chart:

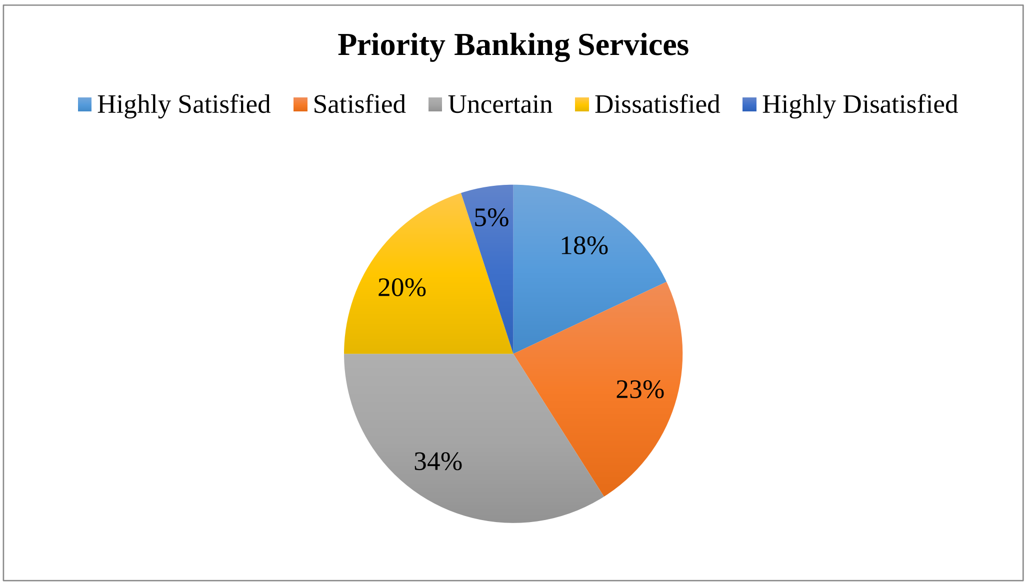


The data shown in the table and pie chart above demonstrates that 30% of DBBL's customers are very absolutely delighted with the price that the company charges for its services, while 30% of the company's other customers are satisfied. 20% of the customers were unable to indicate whether they were satisfied or not. On the other hand, 15% of the bank's customers are dissatisfied with the service fee, and 5% of those customers are very dissatisfied.

5.5 Satisfactions on Priority Banking Services

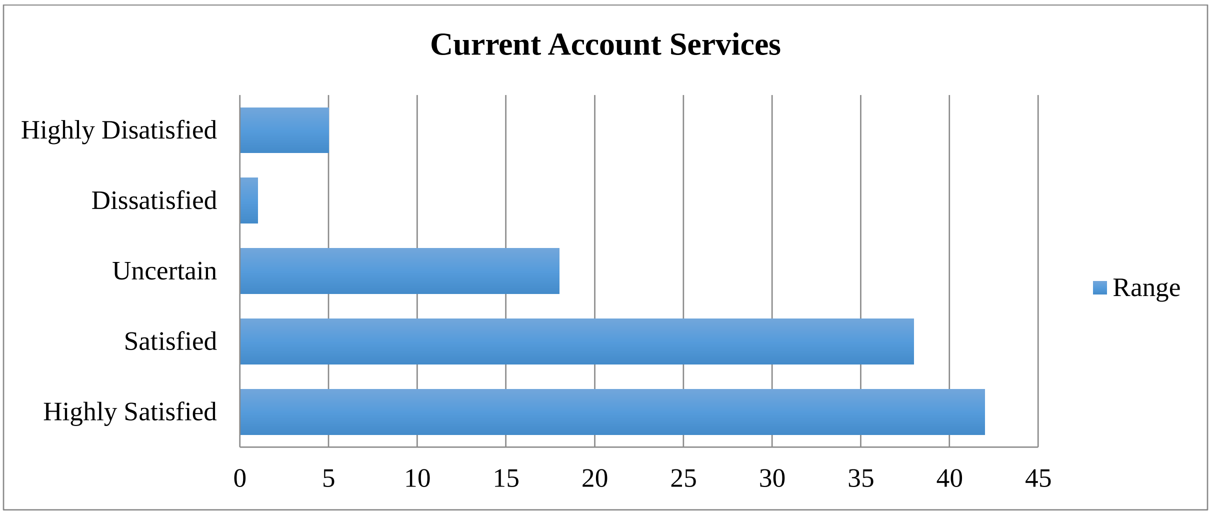


The results of the analysis carried out on this data are shown in the following pie chart:

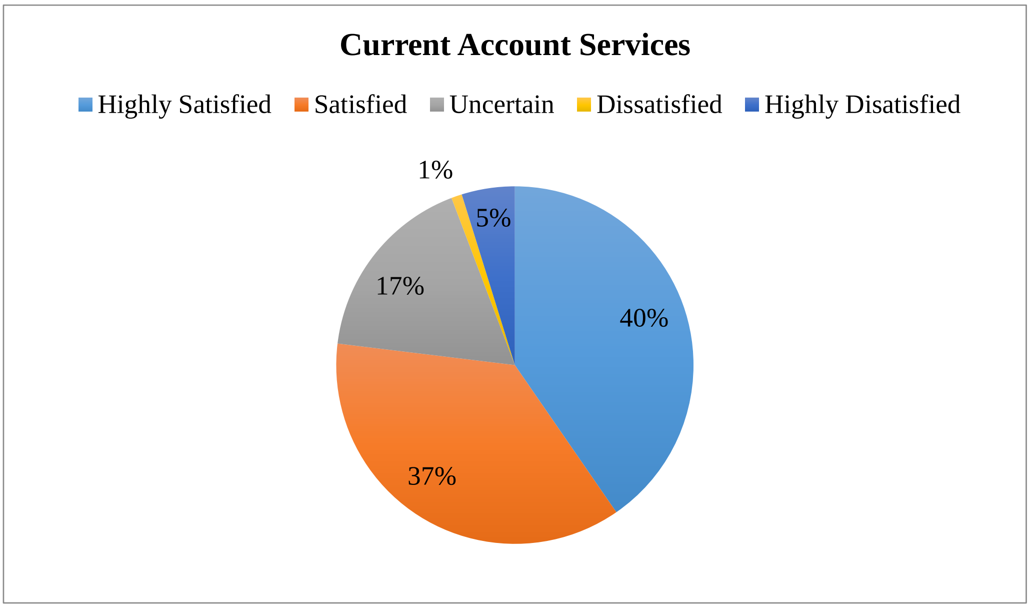


The statistics shown in the table and pie chart seen above show that 18% of DBBL's customers are very delighted with the manner in which they get their statement, while 23% of consumers are satisfied overall with the service. 34% of respondents were unable to determine their degree of satisfaction with reference to the problem. In the meanwhile, ten percent of customers are dissatisfied with the manner in which they get their statement, while fifteen percent of consumers are very dissatisfied.

5.6 Satisfaction on Current Account Services

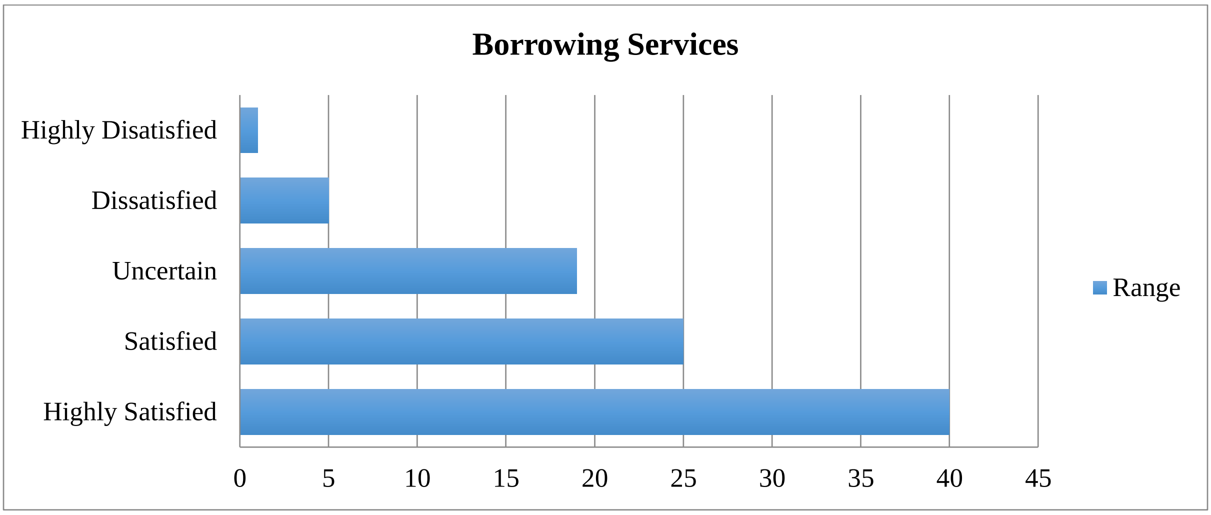


The results of the analysis carried out on this data are shown in the following pie chart:

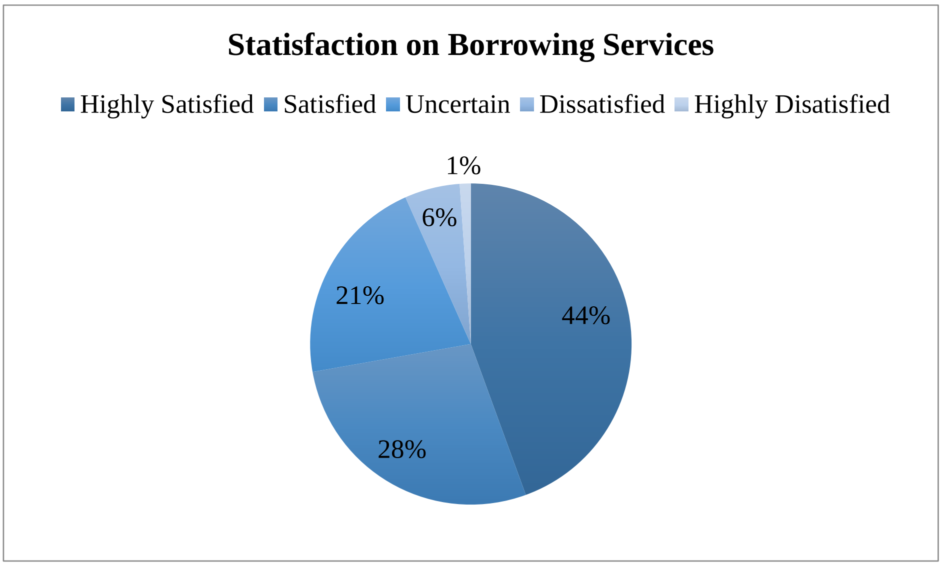


According to the presented information, 42% of clients are very delighted with the cheque book and the delivery of DBBL, while 38% are just satisfied. 18% of respondents did not provide any comments on the issue. In contrast, just 1% of DBBL's clients are unsatisfied with the cheque book or delivery, and of those, only 1% is very dissatisfied with the service.

5.7 Satisfaction on Bank's Borrowing Services

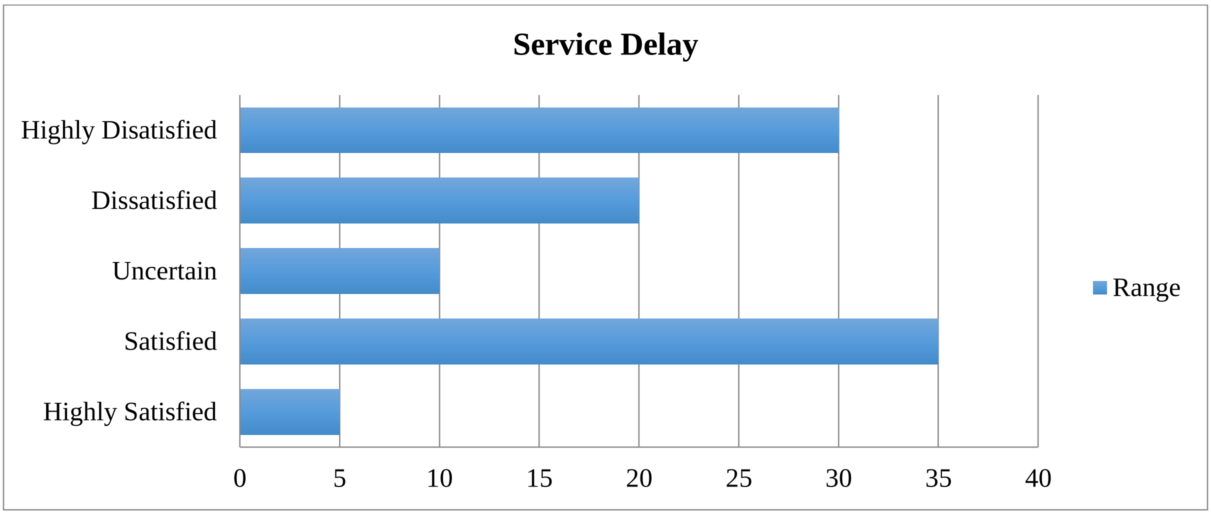


The results of the analysis carried out on this data are shown in the following pie chart:

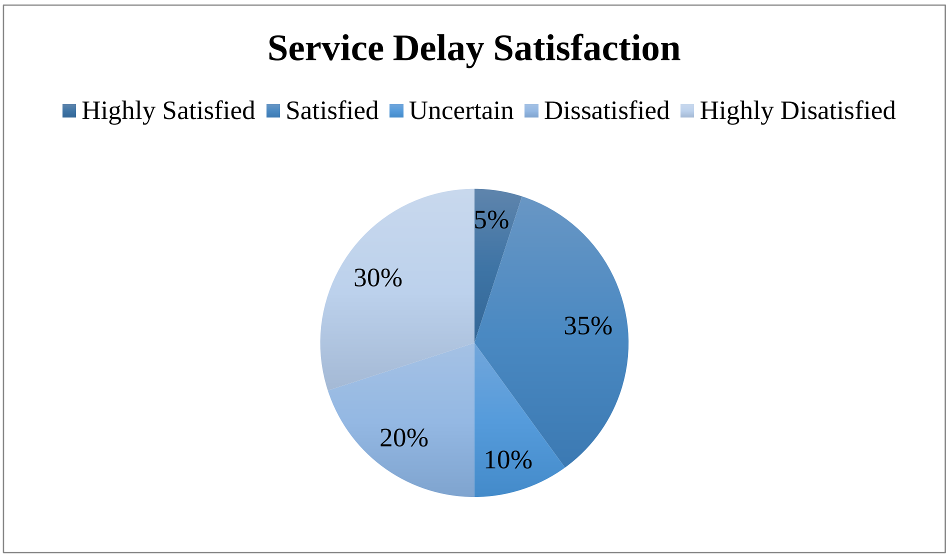


According to these statistics, 44% of DBBL's customers are very satisfied with the way the company handles cash fixed deposits, while 28% are satisfied overall with the service. 21% of the consumers did not know how satisfied they were with the product or service. On the other side, 6% of customers are unsatisfied with the way that DBBL cash fixed deposits are handled, and 1% of those clients are very dissatisfied.

5.8 Service Delay Satisfaction

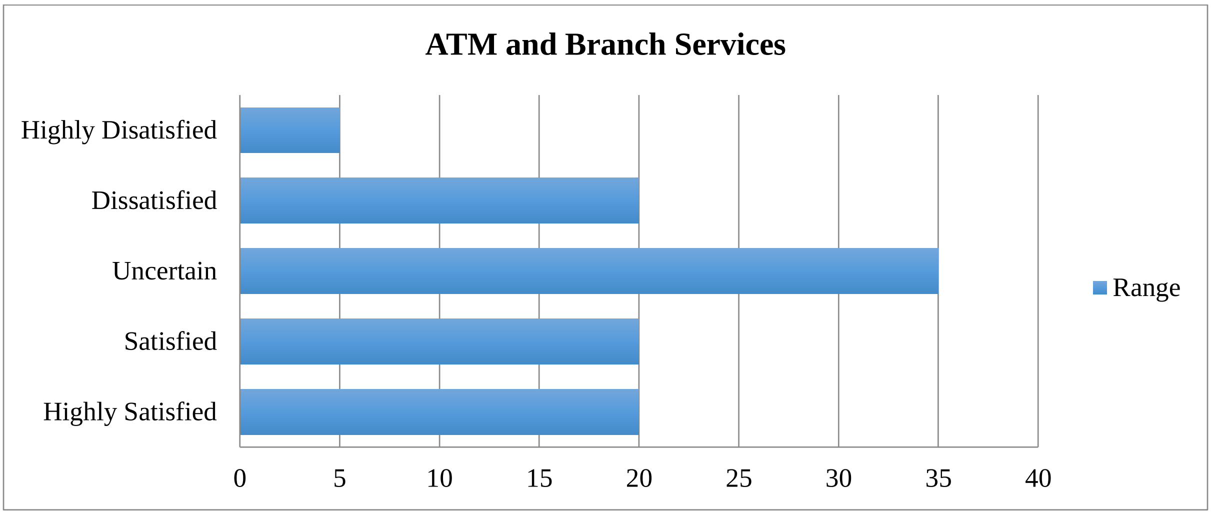


The results of the analysis carried out on this data are shown in the following pie chart:

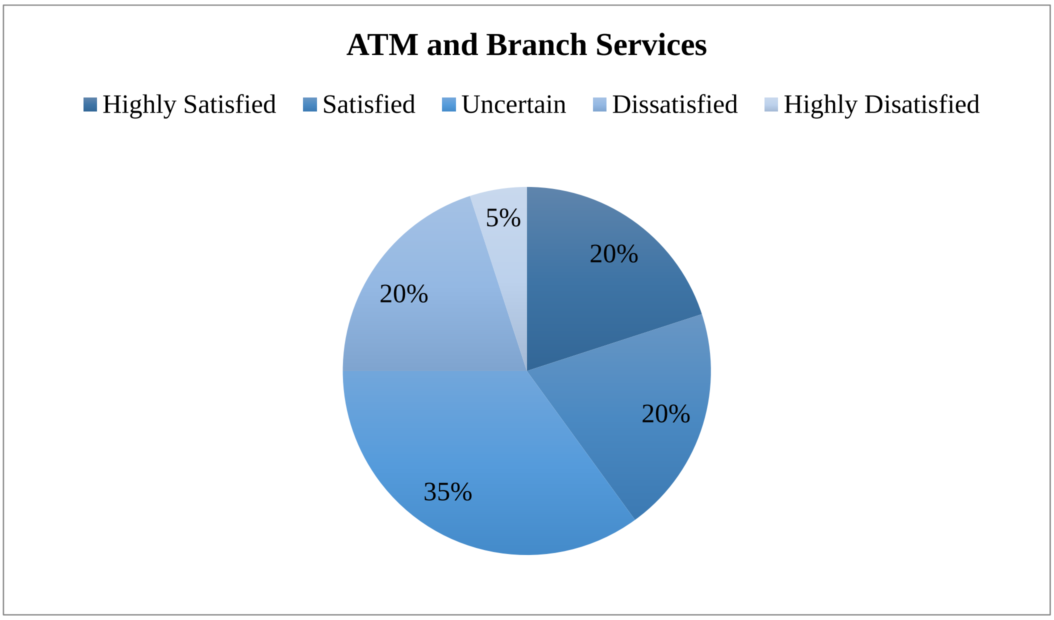


The presented observation indicated that just 5% of DBBL's customers are very satisfied with the length of time they are had to wait in order to get a service at one of the company's branches, while the other 35% are merely content. 10% of respondents chose not to comment on the issue. On the other hand, between 20 and 30 % of DBBL's client base expresses dissatisfaction and strong dissatisfaction with the amount of time they are had to wait in order to get a service at one of the company's branches.

5.9 Satisfaction on ATM and Branches Services

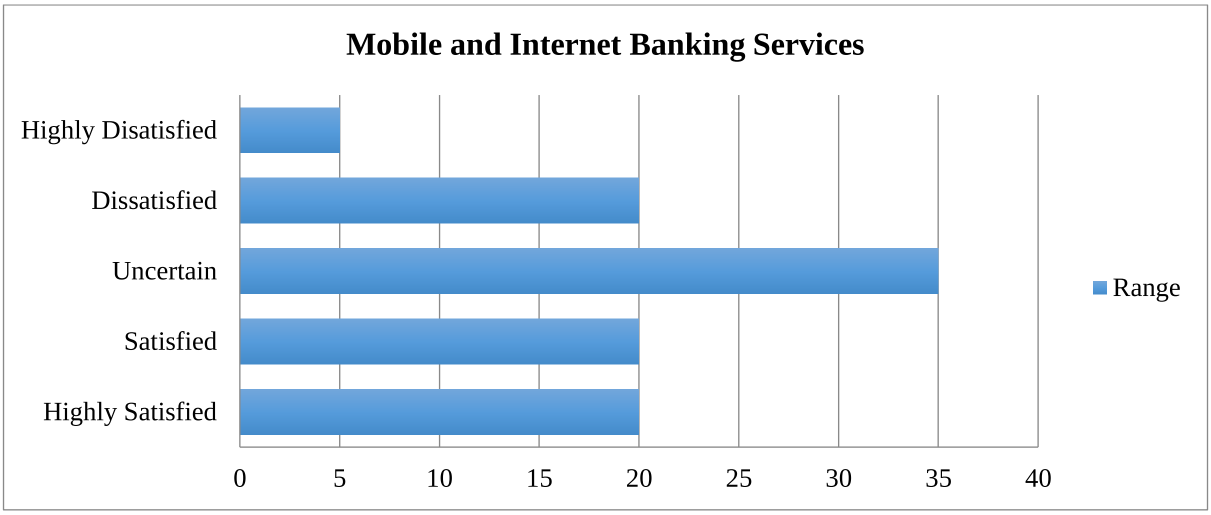


The results of the analysis carried out on this data are shown in the following pie chart:

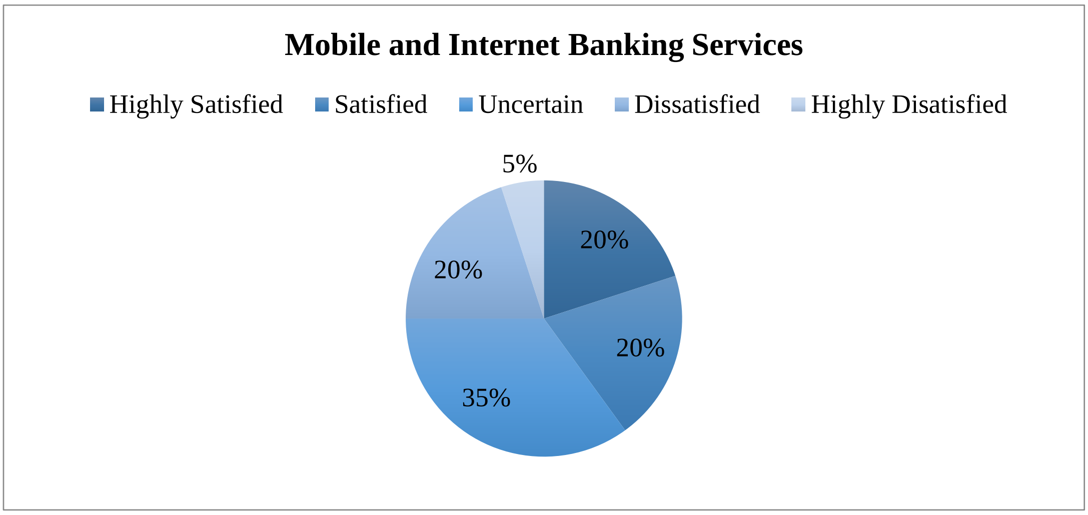


The information that was obtained and shown in the table that is found above indicates that 40% of the customers who visit DBBL branches feel as if they are treated in a neutral manner, while 25% percent feel as though they are disregarded.

5.10 Satisfaction on Mobile and Internet Banking Services

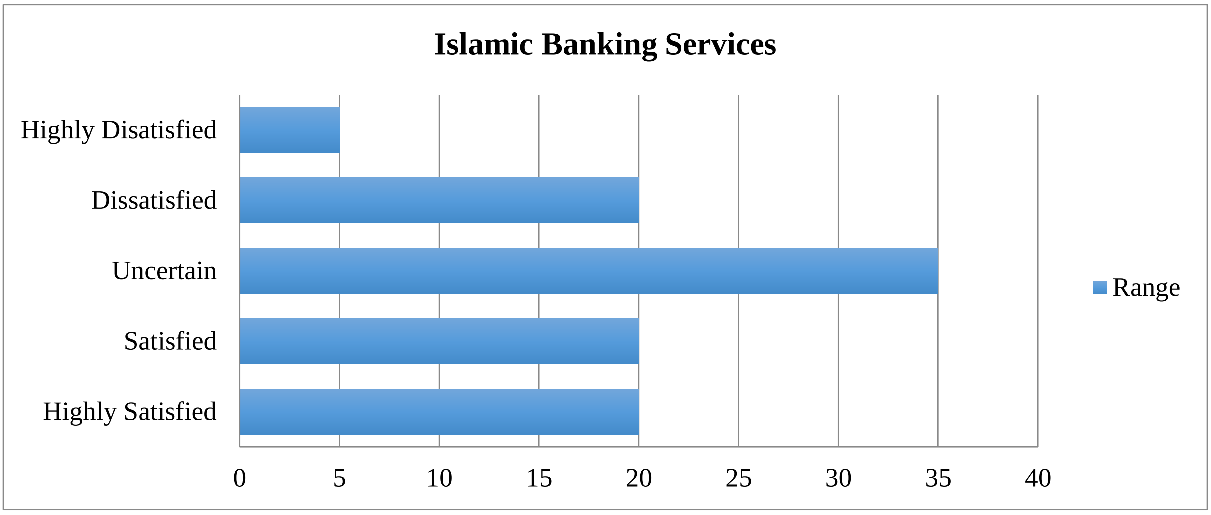


The results of the analysis carried out on this data are shown in the following pie chart:

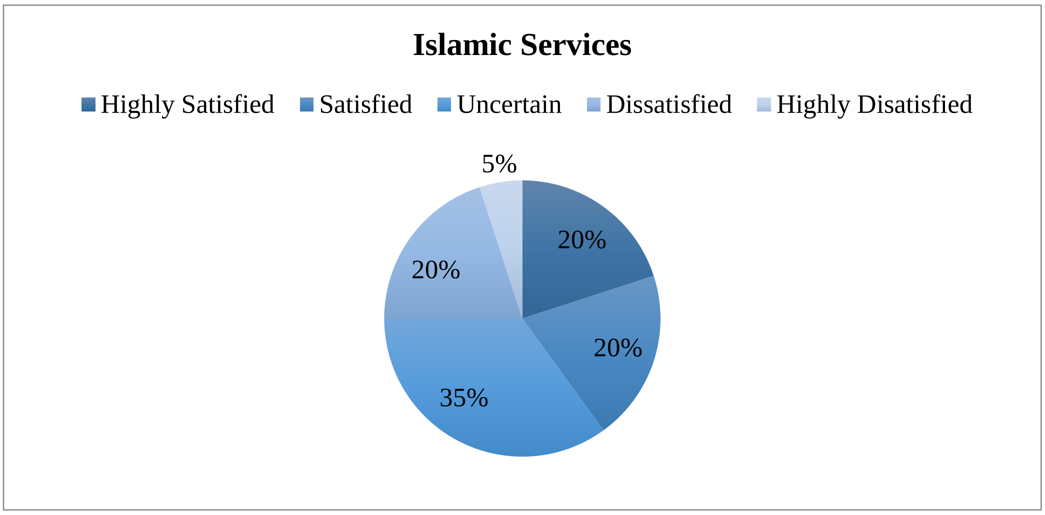


According to the responses shown in the table above, 88% of customers would suggest DBBL to their families, friends, or colleagues, while just 12% of consumers would not recommend DBBL.

5.11 Satisfaction on Islamic Banking Services

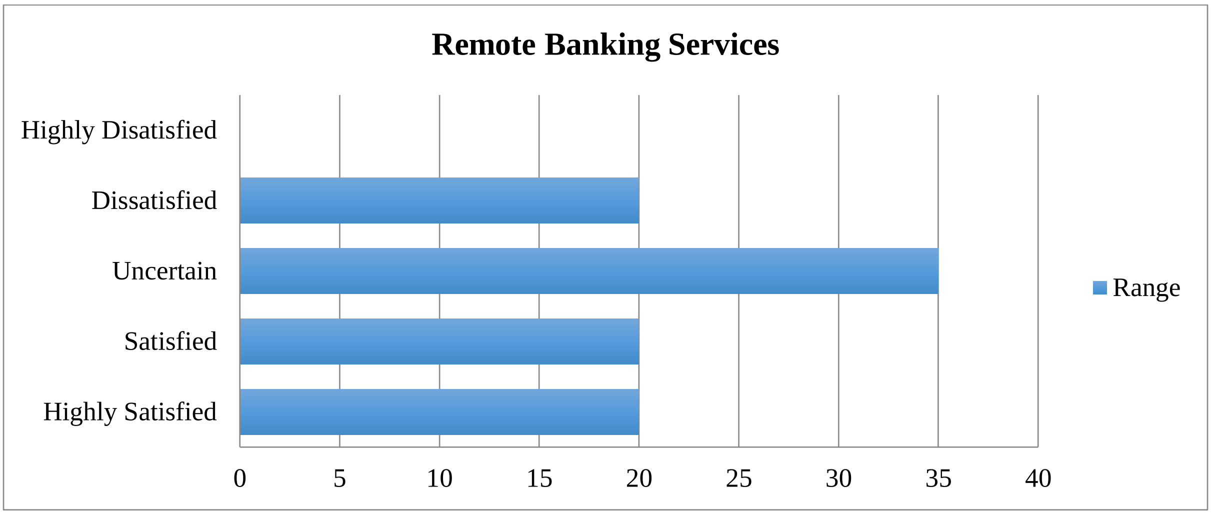


The results of the analysis carried out on this data are shown in the following pie chart:

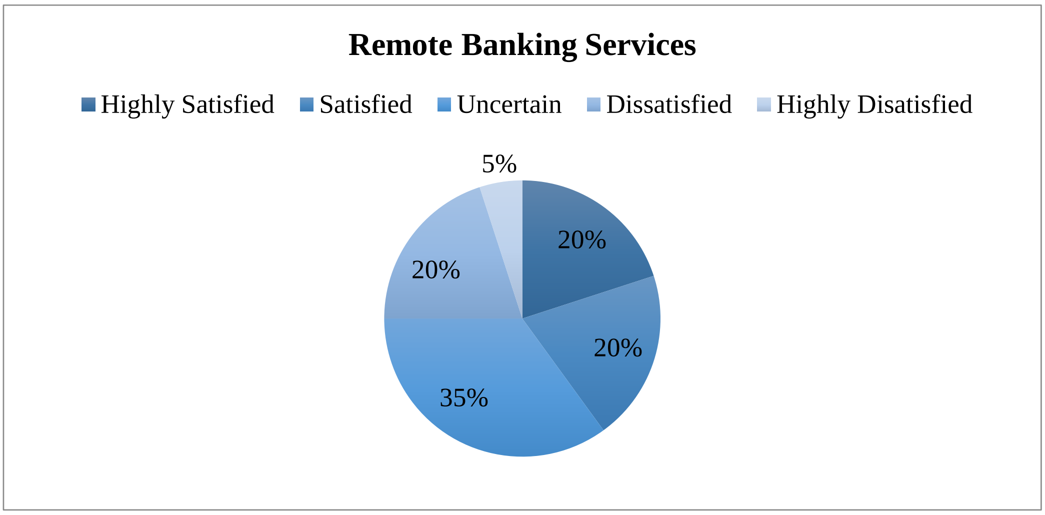


According to the responses shown in the table above, 88% of customers would suggest DBBL to their families, friends, or colleagues, while just 12% of consumers would not recommend DBBL.

5.12 Satisfaction on Remote Banking Services



The results of the analysis carried out on this data are shown in the following pie chart:



According to the responses shown in the table above, 80% of customers would suggest DBBL to their families, friends, or colleagues, while just 20% of consumers would not recommend DBBL.

5.13 Findings

Following the completion of the survey, it was found that respondents are quite satisfied with the safety measures offered by the bank throughout the transaction process. The following are some of the results of the study:

a) **General Banking Services:** Following the analysis into this statement, It reached the conclusion that the vast majority of DBBL's clients are quite satisfied with the company's General banking and Internal banking services. The staff at DBBL makes every effort to assist clients and provides individualized attention to each person. So that clients feel secure when doing transactions.

b) **Loan Services of DBBL than Other Banks:** Clients are more satisfied with DBL's loan services than those of other banks because DBBL strives to give loans to customers as quickly as feasible.

c) **Priority Banking Services:** The graph demonstrates that the majority of Dutch Bangla Bank Limited's customers are satisfied with the priority banking services they get, as the bank consistently accords its clients the highest priority.

d) **ATM and Branch Services:** The majority of DBBL's customers are dissatisfied with the bank's decision to reduce the number of crowdies in branches and ATM booths. This is due to the fact that customers are now very busy with their job and do not have sufficient time to go to the bank in order to collect their money. Because of this, they want to quickly collect money from the booth as quickly as possible. However, the number of branches and ATM booths offered by Dutch Bangla Bank Limited is insufficient to satisfy the demands placed on the bank by its customers. As a result, I believe that the bank needs to increase the number of both its ATM booths and its branch locations.

e) **Internet and Mobile Banking Services:** The majority of DBBL's customers have an average opinion of the quality of its Internet and mobile banking services, in comparison to those offered by other banks. This is due to the fact that DBBL's fees for its Internet and mobile banking services are significantly higher than those of other banks, and some customers do not provide feedback about these fees.

f) **Remote Banking Services:** The majority of Dutch Bangla Bank Limited's branches are solely located inside the territory of Bangladesh's various cities. As a result, the service coverage provided by DBBL is quite limited. Because of this, customers are able to claim that the Dhaka bank needs to build a new branch in a rural region or one of the other cities in Bangladesh.

CHAPTER 06

RECOMMENDATIONS AND CONCLUSION

6.1 Recommendations

Dutch Bangla Bank Limited should consider implementing any or all of the following suggestions in order to maintain its position as a competitive player in the industry, become profitable, and improve business performance:

a) A financial services provider, a bank is an institution focused on banking activities. The degree of satisfaction of its customers is a significant factor in determining the amount of money the company makes. Because of this, the organization should constantly be concerned with the quality of the services they provide to their clients as well as the consumers' overall satisfaction with those services.

b) Dutch Bangla Bank Ltd. should place a greater focus on demonstrating empathy to its consumers. This indicates that DBBL should pay more attention to providing individualized service for customers and addressing the particular requirements they have. There is a pressing need to expand the branch network, and additional new branches have to be built in more rural parts of Bangladesh in order to get in touch with potential customers.

c) A very high degree of service to customers is required to be provided. At this point in time, each and every business is really worried about providing excellent service to their consumers since their clients are quite vital to the firm. In addition, there are a great deal of different organizations and individuals to choose from, so switching from one group to another is not a difficult task at all. Because the goods offered by each bank are almost same, the only thing that differentiates one institution from another is the quality of the service it provides to its customers. This makes customer service a very crucial component for banks. As a result, providing better service to consumers that is of high quality and is free of errors is of the utmost significance.

d) It is imperative that DBBL lower the fees that they impose for using ATMs and credit cards. Customers are being discouraged from doing business with DBBL as a result of the additional tax. Customers would have easier access to their accounts if additional ATMs that can handle cash, withdrawals, and deposits are put in major cities and villages around the nation. These ATMs may be deployed everywhere in the country.

e) Additionally, they need to concentrate on the marketing components in order to inform clients about their goods and solutions and conduct additional advertising in order to bring in new customers. As a result, that consumer will be aware of the benefits of becoming customers of Dutch Bangla Bank Limited thanks to the many advertising and marketing programs that the bank does. In order to accomplish this goal, they may make use of the printed media, the electronic media, and the distribution of pamphlets to clients, or they may set up a stand at a variety of trade fairs.

6.2 Conclusion

The banking sector in Bangladesh is finally on the upswing. Bankers are making more contributions to the country's progress than in prior years. When it comes to the growth of Bangladesh's economy, the role of the banking sector in the mobilization of money and other resources is becoming more important. Dutch Bangla Bank Limited is widely recognized as the premier financial institution in Bangladesh. This company has more structure than any other private bank in Bangladesh. It's well recognized as a reliable business associate. DBBL's strengths include its swift and open decision-making, its effective team of performers, its delighted consumers, its online banking, its efficient internal control, its diversified investments, etc. Following the completion of my internship report, I came to the conclusion that the vast majority of Dutch Bangla Bank Limited's clients had a favorable opinion of the service quality provided by the bank. As a result, we should anticipate that the level of service provided by Dutch Bangla Bank Limited will continue to improve over time and that it will garner an even greater following in the years to come.

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Appendix

Questionnaire

I am a student in the Bachelor of Business Administration program at the United International University, Department of Marketing, and I am currently conducting a project report survey titled "Customers' Satisfaction analysis on the Banking Services of Dutch Bangla Bank Limited." I would appreciate it if you could share your thoughts and ideas with me. If you could spare a few minutes to assist me out by taking this questionnaire, I'd really appreciate it. The information that was gathered via the survey will not be shared with anyone else and will only be used for the purpose of generating the project report.

Name of Responsive: …………………………………. **Signature: ……………………**

Please put the tick (√) marks in the appropriate box

1. Gender:
    a) Male
    b) Female
2. Age:
    a) 15-30 years
    b) 31-45 Years
    c) 46-60 Years
    d) more than 60 Years
3. Educational qualification:
    a) Master Degree
    b) Bachelor Degree
    c) Higher Secondary Certificate
    d) Secondary School Certificate
    e) Primary School Certificate
4. What type of account do you maintain this bank?
    a) Current account
    b) Savings account
    c) Fixed account
    d) Business account
    e) Others

Dear sir/Madam, Please fill the following questions accordingly

Five points Linker's Scale	**Strongly Satisfied**	**Satisfied**	**Neutral**	**Dissatisfied**	**Strongly Dissatisfied**
	5	4	3	2	1

5. What is your satisfaction level about this bank General Banking services?	5	4	3	2	1
6. What is your satisfaction level about this bank Internal Banking services?	5	4	3	2	1
7. What is your satisfaction level about this bank personal loan services?	5	4	3	2	1
8. What is your satisfaction level about this bank Priority Banking services?	5	4	3	2	1
9. What is your satisfaction level about this bank Current Account services?	5	4	3	2	1
10. What is your satisfaction level about this bank Borrowing service?	5	4	3	2	1
11. What is your satisfaction level about this bank savings Account services?	5	4	3	2	1
12. What is your satisfaction level about this bank ATM & Branches services?	5	4	3	2	1
13. What is your satisfaction level about this banks Internet & mobile banking services?	5	4	3	2	1
14. What is your satisfaction level about this bank Islamic Banking services?	5	4	3	2	1
15. What is your satisfaction level about this bank Remote Banking services?	5	4	3	2	1
16. What is your satisfaction level about this bank International Banking services?	5	4	3	2	1

~ ~ ~ ~ *Thank You Very Much* ~ ~ ~ ~