Daffodil International University

Internship Report

On

"An Evaluation of Customer Satisfaction on Service Quality of First Security Islami Bank PLC"

Prepared for

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Letter of Transmittal

15/05//2024

To,

Mr. Dewan Golam Yazdani

Department of Business Administration

Faculty of Business and Entrepreneurship

Daffodil International University

Subject: Submission of an internship report.

Dear Sir,

With due respect, I would like to notify you that it is a great pleasure and privilege for me to deliver the internship report named "An Evaluation of Customer Satisfaction on Service Quality of First Security Islami Bank," which has been assigned to me as a prerequisite for completing the BBA program.

I am grateful to you for your assistance and support in the production of this report at every level. If you check over my work in the study, please provide me further suggestions for a report to help me improve it.

AshfiaRahman.

Ashfia Rahman
ID: 193-11-6405
Major in Marketing and Human Resource Management
Department of Business Administration
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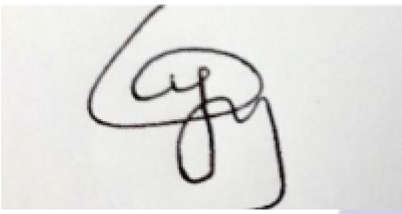
Supervisor’s Declaration

This is to inform you that Daffodil International University BBA student Ashfia Rahman (ID: 193-11-6305) has finished her internship report under my guidance. She completed the internship report "An Evaluation of Customer Satisfaction on Service Quality of First Security Islami Bank PLC" as a requirement for earning her BBA. She worked as an intern at First Security Islami Bank PLC in the Birulia Branch in Savar. I hope all of her future pursuits go well.



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Mr. Dewan Golam Yazdani
Assistant Professor
Department of Business Administration
Faculty of Business and Entrepreneurship
Daffodil International University

Student's Declaration

This declaration is made by me, **Ashfia Rahman**, a BBA student at Daffodil International University, who has prepared the internship study **"An Evaluation of Customer Satisfaction on Service Quality of First Security Islami Bank PLC"** only for academic purposes. I further guarantee that the report is original and that no part of it has ever been submitted to another university or institution for a grant, degree, or other purpose. There are no patents violated by my work.

Ashfia Rahman.

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Ashfia Rahman
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Acknowledgment

I would want to give thanks to Almighty Allah for his incredible kindness. The accomplishment of my analysis may be attributed to numerous individuals who guided, inspired, and supported me throughout the entire process.

My sincere thanks go out to my distinguished supervisor, Assistant Professor Mr. Dewan Golam Yazdani, for allowing me to present my internship report, "An Evaluation of Customer Satisfaction on Service Quality of First Security Islami Bank PLC." Without his unwavering support and perseverance, I could not have completed the procedures and plans for this report.

In particular, I would like to thank the Human Resource Division, Head Office, and "First Security Islami Bank PLC" for enabling me to complete my internship at this bank.

I would also like to thank:

- Md. Latifur Rahman, Senior Assistant Vice President and Manager of “First Security Islami Bank PLC, Birulia Branch, Savar, Dhaka
- Md. Rafikul Islam, SPO and Manager Operation, First Security Islami Bank PLC, Birulia Branch, Savar, Dhaka

I would also like to thank Md. Imtiaz Uddin, Junior Officer, and everyone at the Birulia Branch of First Security Islami Bank PLC for being very kind and helpful towards me.

Lastly, I would like to express my sincere appreciation to everyone who helped me finish the internship and write this report, whether directly or indirectly.

Executive Summary

With an emphasis on customer happiness, this study specifically examined "An Evaluation of Customer Satisfaction on Service Quality of First Security Islami Bank PLC." Birulia Branch, Savar.

The study's background offers background details on the issue, highlighting current knowledge and understanding limitations that the research seeks to fill. It shows the importance and relevance of the chosen issue. The study's motivation explores the motivations for doing the research. It explores the motivators or concerns that motivated the researcher to work on the topic that was selected.

This section offers a brief overview of First Security Islami Bank PLC, including its history, development, and main characteristics. It provides a starting point for comprehending the institution. The vision statement defines the bank's long-term aims and goals. It describes the intended future state that First Security Islami Bank aspires to, offering a sense of purpose and direction. The mission statement defines the bank's essential purpose and the methods by which it intends to attain its goals. It usually highlights the bank's The organogram shows the bank's hierarchical structure, including the positions and interactions among its important staff. This allows stakeholders to understand the internal organization and reporting lines. Commitment to stakeholders and the larger community.

The findings give information on the degree of customer satisfaction across the defined criteria. It provides a complete perspective of how clients perceive the bank's dependability, responsiveness, certainty, empathy, and physical elements. Analyzing these statistics enables the bank to discover strengths and areas for improvement, helping it improve overall client happiness and experience.

The survey results revealed both areas of strength and chances for development in the bank's operations. By tackling customer service concerns, and technical obstacles, and improving tangible factors, the bank may improve overall client happiness. Positive empathy ratings and competitive product offers give a solid foundation on which the bank may build to improve the customer experience. The recommendations seek to lead the bank's efforts to address the identified issues and create long-term client connections.

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Chapter 01

Introduction

When preparing an internship report, Daffodil International University BBA students who are prepared to successfully finish their degree must go through a thorough evaluation process to acquire theoretical knowledge regarding the practical orientation and viewpoints of the vibrant business world. I am thrilled to be joining "First Security Islami Bank PLC" as an intern as part of the program. I will be working with "First Security Islami Bank PLC" for three months to choose the subject "An Evaluation of Customer Satisfaction on Service Quality of First Security Islami Bank PLC." The purpose of this internship is to provide an overview of the banking sector as a whole and an introduction to "First Security Islami Bank PLC's" operational procedures. Even though I worked in a variety of departments there, I was still required to select a subject so that I could do a thorough investigation and provide my interpretation in the report. This article is an attempt to compose a paper that clearly and in-depth addresses the present state of affairs regarding the operations of "First Security Islami Bank PLC.".

Background of The Study

The report titled "First Security Islami Bank PLC's Service Quality: An Assessment of Customer Satisfaction" The internship program is meant to fulfill the BBA program's requirements. I had the wonderful chance to learn about the banking industry and a variety of banking tasks during my internship, and I also got to experience the business-like environment of "First Security Islami Bank PLC" at the Birulia Branch.

This report's main objective is to increase awareness of the real world and acquire useful knowledge about the banking industry. I now have a thorough knowledge of managerial responsibilities and organizational behavior thanks to this education. directing a wide range of personnel engaged in a variety of banking-related tasks. I gained a great deal of knowledge that would come into use later on. That corporate environment helps me bridge the knowledge gap in the real-world business environment.

I authored the study titled "An Evaluation of Customer Satisfaction on Service Quality of First Security Islami Bank PLC."

Objectives of the study:

The objectives of the study are as follows:

Broad objective:

- The report's general objective is to evaluate the level of customer satisfaction and service provided by the Birulia branch of "First Security Islami Bank PLC.".

Specific Objectives:

1. **Tangibility:** Improve client happiness through tangible measures, such as:

→ Efficient Branch Network: Ensuring that branches are conveniently positioned and well-equipped will improve accessibility for consumers, making it simpler for them to execute financial transactions.

→ Modern Technology: Investing in cutting-edge banking technology may help expedite procedures, minimize wait times, and provide clients with more convenient services, including internet banking, mobile banking applications, and ATMs.

→ Quality customer service includes well-trained workers that are pleasant, efficient, and knowledgeable. Having adequate tellers and customer service personnel accessible can help minimize wait times and improve the entire banking experience.

→ Physical Infrastructure: The design and upkeep of bank branches can affect client satisfaction. A clean, well-organized, and comfortable workplace may make consumers feel appreciated and relaxed.

2. **Reliability:** First Security Islami Bank PLC places a high value on reliability in order to ensure client satisfaction. Here's how the bank might focus on dependability to increase client satisfaction:

→ Dependable Service Availability: It is critical to ensure that financial services are available at all times throughout business hours, including through digital means. Customers should be able to access their accounts, conduct transactions, and seek support without experiencing frequent service interruptions.

- Prompt Transaction Processing: Customers want transactions to be completed correctly and efficiently. Implementing resilient systems and procedures to reduce transaction mistakes and delays can improve dependability.
- Timely Issue Resolution: Responding to client queries, complaints, and difficulties in a timely way is critical for establishing trust and confidence. Having specialized customer service channels and trained workers to handle issues quickly.
- Consistent Communication: Keeping clients informed about essential updates, changes in services, and disruptions in banking operations promotes transparency and dependability. This may be accomplished through frequent updates to the bank's website, mobile applications, and other communication channels.
- Secure Transactions: The security of client transactions and personal information is critical. Implementing strong security measures, such as encryption protocols and fraud detection systems, helps to prevent unwanted access and boosts confidence in the bank's services.
- Reliable goods and services: Providing banking goods and services that satisfy client demands and function as expected is critical to establishing reliability. This includes transparent terms and conditions, competitive loan rates, and services that meet client expectations.
- Compliance and Regulatory Adherence: Meeting regulatory regulations and industry standards increases the bank's reputation and trustworthiness. Adhering to tight security, privacy, and anti-money laundering standards protects clients' interests while also ensuring the bank's integrity.
- First Security Islami Bank PLC may create a reputation for integrity and dependability by prioritizing reliability across its operations, resulting in increased customer satisfaction and loyalty.

3. **Responsiveness:** To improve customer satisfaction via responsiveness, First Security Islami Bank PLC should prioritize immediately answering customer demands and complaints. Here's how the bank can accomplish this:

- Quick Response to Queries: Ensure that all client queries, whether made in person, over the phone, or through digital media, are swiftly responded to. Providing quick and correct replies displays a commitment to meeting the demands of customers.

- Efficient Complaint Resolution: Develop an efficient method for dealing with consumer concerns and ensuring that they are addressed quickly and properly. Empower frontline personnel to respond swiftly to minor concerns, and have escalation mechanisms in place for more complicated situations.
- Accessible Customer Support: Provide several channels for consumers to seek assistance, such as phone support, email, live chat, and social media. Ensure that these channels are manned by knowledgeable individuals capable of providing prompt and informative replies.
- Streamlined Account Opening and Service Processes Simplify and speed account opening and service procedures to reduce consumer wait times and paperwork. Implement digital solutions wherever feasible to allow self-service and decrease dependency on manual procedures.
- Proactive Communication: Keep consumers aware of significant developments, such as changes to banking services, account status, or security alerts. Proactive communication helps businesses avoid misunderstandings and ensures that consumers feel informed and appreciated.
- Feedback Collection and Action: Regularly solicit consumer feedback on their experiences with the bank's services. Respond to this feedback by making improvements based on consumer recommendations and resolving any recurrent issues swiftly.
- Training and Empowerment of Staff Invest in training programs to provide front-line employees with the information and skills they need to properly react to consumer questions and address issues on their own. Empowered employees may resolve client complaints more quickly and satisfactorily.
- By stressing timeliness in its customer service strategy, First Security Islami Bank PLC may demonstrate its dedication to addressing client demands while also encouraging customer satisfaction and loyalty.

4. **Assuarance:** Customer satisfaction affirmation entails giving clients trust in the quality, dependability, and security of financial services. Here's how First Security Islami Bank PLC might prioritize assurance to increase client satisfaction:

- Transparency: To create consumer trust, be clear about banking policies, fees, terms, and conditions. Clear and simple communication helps clients understand what they may expect from the bank's goods and services.
- Security Measures: Implement strong security measures to secure your clients' financial information and transactions. This incorporates encryption mechanisms, multi-factor authentication, and frequent security upgrades to prevent unauthorised access and fraud.
- Compliance and Ethical Practices: Demonstrate adherence to regulatory regulations and ethical business practices. Adherence to industry norms and regulations protects clients' interests and builds trust in the bank's operations.
- Quality Assurance: Maintain high levels of service quality across all touchpoints, including branch operations, online banking systems, and customer service contacts. Consistently providing outstanding service instills confidence and happiness in clients.
- Professionality and Competence: Ensure that employees are well-trained, competent, and professional in their contacts with consumers. Competent employees provide clients with confidence that their financial demands will be handled effectively and professionally.
- Financial Stability: Communicate the bank's financial stability and strength to reassure consumers that their savings are safe. Regularly issuing financial reports and keeping significant capital reserves help instill trust in the bank's long-term sustainability.
- Customer Education: Provide educational information and assistance to clients so they may make educated financial decisions. Providing consumers with information about banking products, financial planning, and security best practices boosts their trust in the bank's services.
- Feedback and Improvements: Actively solicit client input and utilize it to continuously enhance banking services. Demonstrating a willingness to listen to client problems and make the required changes builds confidence in the bank's commitment to customer happiness.

By concentrating on assurance in these areas, First Security Islami Bank PLC may build trust and confidence in its customers, resulting in enhanced satisfaction and loyalty.

5. **Empathy:** Customer satisfaction requires empathy, which entails understanding and responding to customers' wants, worries, and emotions with compassion and sensitivity. Here's how First Security Islami Bank PLC should prioritize empathy to improve client happiness:

- ➔ Active Listening: Teach employees to actively listen to customers' issues and sympathize with their situations. Encourage staff to recognize and affirm clients' sentiments, indicating that their issues have been heard and understood.
- ➔ Personalized service: Tailor interactions with clients to their specific needs and preferences. Empower employees to provide individualized answers and support, demonstrating genuine concern for each customer's unique situation.
- ➔ empathic communication: When communicating with consumers, use empathic language and tone, both in person and via textual media. Demonstrate empathy by understanding consumers' feelings and providing assistance and assurance.
- ➔ Problem Solving with Compassion: Treat client complaints and difficulties with empathy and compassion. Concentrate on finding solutions that solve clients' issues while showing compassion and empathy for the difficulties they may be experiencing.
- ➔ Anticipate customer needs: anticipate and meet client requirements before they emerge. Empathetic service entails learning clients' preferences and predicting future pain areas in order to offer proactive assistance and support.
- ➔ Training and Empowerment: Give employees training and tools to help them manage customer encounters with empathy and compassion. Encourage staff to put themselves in the shoes of their customers and think about how they would like to be handled in similar scenarios.
- ➔ Follow-Up and Support: Contact consumers after resolving difficulties or offering help to guarantee their contentment and well-being. Offering continuing support and help displays a desire to form long-term connections based on empathy and caring.
- ➔ Community Engagement: Participate in community projects and events that show the bank's social responsibility and empathy for the communities it serves. Building strong neighborhood links generates consumer confidence and goodwill.

By emphasizing empathy in its customer service strategy, First Security Islami Bank PLC may establish meaningful connections with clients, resulting in increased satisfaction, loyalty, and favorable word-of-mouth referrals.

Scope of The Study

In the twenty-first century, an organization could only function with funding. My primary focus is on the "Customer Satisfaction Assessment on Service Quality" from First Security Islami Bank PLC. In this paper, I wanted to discuss the many facets of "First Security Islami Bank PLC's" service quality, including its overall effectiveness. Given the short internship term, it was challenging to discuss all the advantages and disadvantages of the level of service. However, a significant number of regions are found in this research to be outside the purview of "First Security Islami Bank PLC's" standard of operation. These findings highlight potential areas for improvement and serve as valuable insights for enhancing the bank's service quality and customer satisfaction levels.

To address the limitations imposed by the short internship term, it may be beneficial to prioritize key areas of concern and focus on conducting in-depth analyses and evaluations within those areas. This targeted approach can help maximize the effectiveness of your research efforts and ensure that you provide meaningful recommendations for enhancing service quality at First Security Islami Bank PLC.

Additionally, considering the importance of funding in organizational functioning, it may be valuable to explore how resource allocation decisions impact service quality and customer satisfaction levels at the bank. By examining the allocation of financial resources to different operational areas and initiatives aimed at improving service quality, you can gain insights into the bank's strategic priorities and identify opportunities for optimizing resource utilization to enhance overall effectiveness.

In summary, while the short internship term may present challenges in fully exploring all aspects of service quality at First Security Islami Bank PLC, your research still offers valuable insights into areas for improvement. By prioritizing key areas of concern and considering the impact of funding on organizational functioning, you can provide meaningful recommendations for enhancing service quality and customer satisfaction levels at the bank.

The Motive of The Study

The course aims to provide students with valuable insights into the banking industry and a close-knit experience in the real business world, both critical for any student navigating a competitive employment market. This study aims to investigate that branch's general service quality and customer satisfaction.

The report's conclusions will help management raise the caliber of services and make an effort to satisfy customers to the expected degree. However, it will be a valuable chance to gain hands-on experience in the financial industry.

Through this study, the goal is to delve into the general service quality and customer satisfaction levels at the specific branch of First Security Islami Bank PLC. By conducting a comprehensive assessment, including analyzing various facets of service provision and gauging customer sentiments, the study seeks to generate valuable insights that can inform management decisions aimed at enhancing service excellence and meeting customer expectations. By actively engaging in data collection, analysis, and interpretation processes, students can develop essential skills and competencies relevant to roles within the banking sector. This hands-on experience not only enriches their academic learning but also enhances their employability and prepares them for the challenges of the professional landscape.

Branch Corporate Information

Bank Name: First Security Islami Bank PLC

Branch Name: Birulia Branch

Address: 69 Birulia, Khagan, Savar, Dhaka, Bangladesh

General Manager: Md. Latifur Rahman

Cashier: 3 Persons

Number Of Employees: 18

Email: birulia@fsiblbd.com

District: Dhaka

Service Hours: Sunday To Thursday (10:00 AM - 04:00 PM)

Methodology

To properly comply with certain standards and monitoring methods and finish the paper, it was decided to collect a variety of primary and secondary data. Two different kinds of data were employed to increase the study's viability. They are as follows:

Primary Source

- One-on-one discussion with employees.
- A questionnaire was used to gather information.

Secondary Source

- The bank's website
- First Security Islami Bank PLC's annual reports.
- Numerous First Security Islami Bank PLC's reports

Limitations of The Study

- Time restrictions.
- It is significantly more expensive to get information through self-financing.
- most of the time, current data was unavailable.
- It was convenient to gather the samples.

Chapter 2

Overview Of First Security Islami Bank PLC

About First Security Islami Bank PLC

First Security Islami Bank PLC is a Bangladeshi public limited company that offers banking services in Sharia. It was established on August 29, 1999. The chairperson of First Security Islami Bank Limited is Mohammed Saiful Alam, chairman of the S. Alam Group of Industries. On September 22, 1999, it received approval from Bangladesh Bank to open for business.

"First Security Islami Bank PLC." is one of the pioneers in the history of our nation's contemporary, progressive, Sharia-based banking system. It is a fully functional bank that complies with Sharia law and all Islamic laws. On October 25, 1999, First Security Islaml Bank PLC. was opened. On January 1, 2009, our bank became a fully-fledged Islamic bank after the board and management took public demand into account and provided support for their wise decision.

"First Security Islami Bank PLC" is working tirelessly to create a long-term strategy plan to sustain dynamic growth while acknowledging the evolving needs of all clientele and becoming the progressive face of our nation's banking industry. Through a variety of delivery channels, including branches, sub-branches, agent banking outlets, ATM booths situated around the nation, app-based online banking, "FSIBL Cloud" based internet banking, and mobile financial services, it offers convenient access to its large client base across the nation.

"First Security Islami Bank PLC" has a distinguished history of more than 20 years of creative and enterprising business spirit contributions to the financial community in Bangladesh. The bank is dedicated to providing the finest customer experience and generating long-term shareholder value.

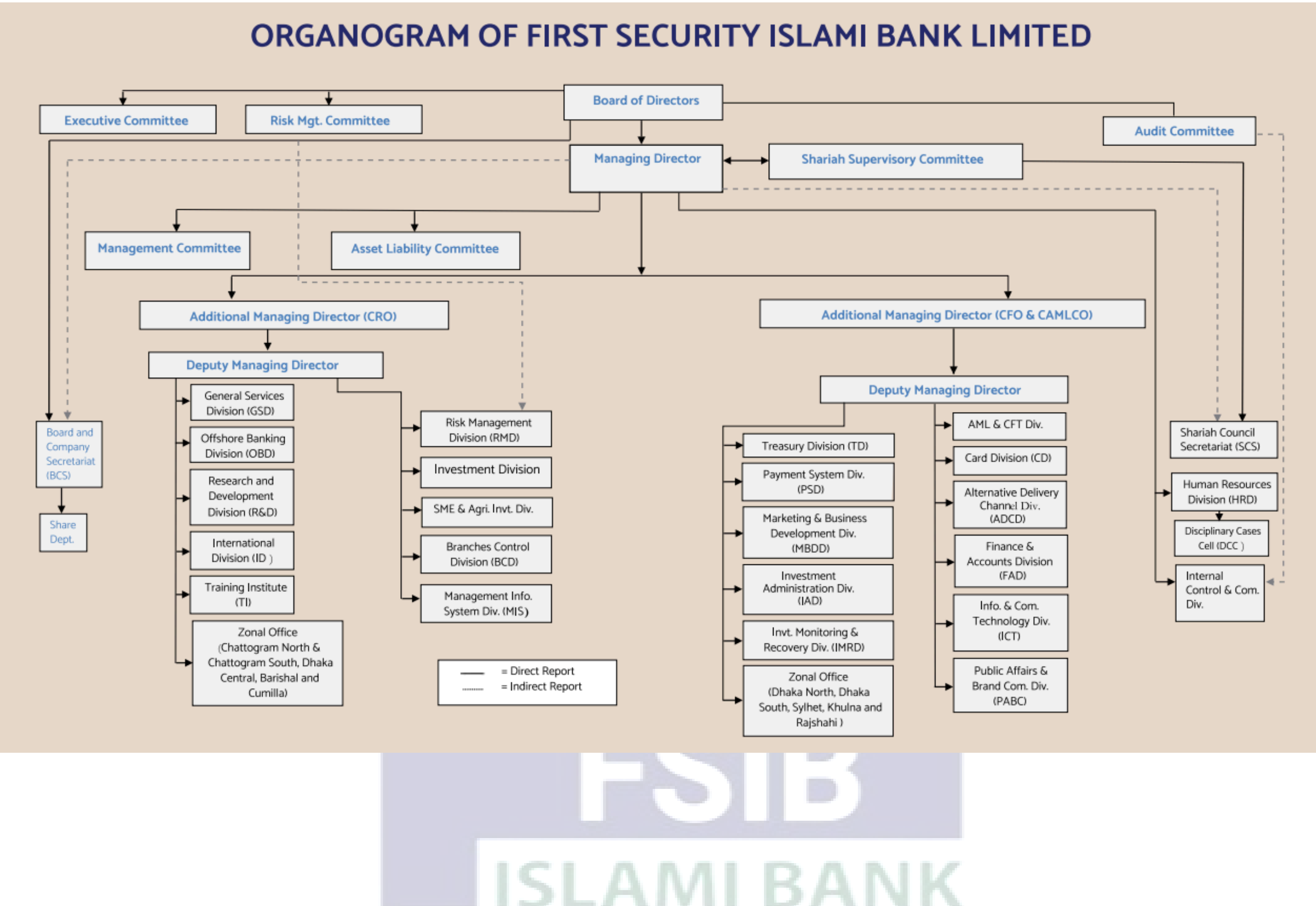
The Vision of First Security Islami Bank PLC

Being the leading financial institution in the nation based on "Islamic Shariah" means offering superior services and high-quality products, all supported by the newest technology and a staff of highly motivated employees who strive to provide exceptional banking services.

The Mission of First Security Islami Bank PLC

- Is to assist in the nation's socioeconomic growth. As a financial institution, the bank recognizes its pivotal role in facilitating economic growth, fostering prosperity, and empowering communities across the country.
- Aligned with this mission, First Security Islami Bank PLC endeavors to provide innovative banking solutions and services that cater to the diverse needs of individuals, businesses, and industries. By offering accessible and affordable financial products, the bank aims to facilitate entrepreneurship, investment, and capital formation, thereby stimulating economic activity and driving sustainable development.
- To achieve optimal satisfaction by utilizing the provision of services by experts who are committed and driven.
- To continue expanding market share while maintaining quality.
- To guarantee integrity and openness at every stage.
- Above all, to provide a meaningful and effective contribution to the country's economy while also ensuring sustainable growth and establishing the full worth of the honorable shareholders.

Organogram Of First Security Islami Bank



Objectives of First Security Islami Bank PLC

- To achieve the maximum level of satisfaction by extending services to devoted and motivated professionals. Through a comprehensive range of banking products and services, including specialized financial instruments, investment opportunities, and advisory services, First Security Islami Bank PLC seeks to empower professionals to achieve their financial goals and aspirations. Whether it's securing loans for business expansion, investing in wealth management products, or accessing digital banking solutions for convenient financial management, the bank strives to be a trusted partner in the professional journey of its clients.
- To ensure continued expansion in market share while guaranteeing quality. To achieve this dual objective of growth and quality assurance, the bank adopts a multi-faceted approach:

1. **Product Innovation and Differentiation:** First Security Islami Bank PLC continually innovates and diversifies its product and service offerings to meet evolving customer needs and preferences. By introducing innovative financial products, customized solutions, and value-added services, the bank differentiates itself in the market and enhances its competitive positioning.
2. **Customer-Centricity:** The bank places a strong emphasis on customer-centricity, recognizing that customer satisfaction and loyalty are essential drivers of sustained growth. Through personalized service delivery, proactive engagement, and responsive problem-solving, First Security Islami Bank PLC seeks to foster strong relationships with its customers, thereby driving repeat business and positive word-of-mouth referrals.
3. **Operational Efficiency and Scalability:** To support its expansion efforts, the bank continuously enhances operational efficiency, streamlines processes, and invests in technology infrastructure. By leveraging digitalization, automation, and data analytics, First Security Islami Bank PLC optimizes its operational processes, reduces costs, and scales its operations to accommodate growing market demand.
4. **Talent Development and Training:** The bank prioritizes talent development and training initiatives to ensure that its workforce remains equipped with the requisite skills, knowledge, and competencies to deliver exceptional service and support

organizational growth objectives. Through continuous learning and development programs, employees are empowered to uphold the bank's commitment to quality and excellence in customer service.

5. **Ensure Integrity and Openness at all Levels:** To secure long-term growth and full value for honorable shareholders.

- Contribute to the nation's socioeconomic progress. extends its banking services to all segments of society, including rural and underprivileged areas. By providing accessible banking facilities, SIBL promotes financial inclusion, enabling individuals and businesses to participate in the formal financial system. SIBL offers various financial products and services tailored to the needs of small and medium-sized enterprises. These initiatives help access capital for expansion, foster entrepreneurship, and foster economic growth.
- To achieve the maximum degree of satisfaction by extending services from devoted and motivated personnel. First Security Islami Bank PLC invests in ongoing training and development initiatives to improve the skills and knowledge of its workers. Promote open communication, recognize accomplishments, and ask for input from employees to foster an engaged culture. Employees who are engaged are more dedicated to their jobs and work harder to fulfill client expectations. focuses on building a good and supportive workplace atmosphere in which workers feel appreciated, respected, and empowered. A positive work atmosphere inspires employees to go above and beyond for their consumers. Employees are well informed about the bank's purpose, vision, and values, and their activities are aligned with the bank's overall aims.

Products and Services of First Security Islami Bank PLC

First Security Islami Bank PLC (FSIB) is one of Bangladesh's top Islamic banks, playing an important role in the banking sector by offering a variety of products and services that meet the needs of the banking sector. Section 7 of the Bank Companies Act of 1991 authorizes FSIBL to participate in deposit mobilization, investment, and other operations.

First Security Islami Bank PLC (FSIB) provides a comprehensive variety of financial services to meet the different demands of its clients. Here's a basic description of its operations:

- **Deposit Mobilization through Different Deposit Products:** Mobilizes deposits from people, corporations, and other entities using a variety of deposit products, including savings accounts, current accounts, fixed deposits, and recurring deposits.
- **Making Investments through Different Investment Products:** Makes investments in various Shariah-compliant investment products, such as Mudarabah, Musharakah, Murabaha, and Ijarah, to create profits for its shareholders while adhering to Islamic standards.
- **Mobile Apps "FSIBL Cloud":** First Security Islami Bank PLC Cloud is a mobile application that enables clients to quickly access banking services via their cellphones. It allows you to check your balance, transfer funds, pay bills, and manage your accounts.
- **Mobile Banking/Mobile Financial Service:** Offers mobile banking and mobile financial services, allowing consumers to conduct banking transactions using their mobile phones. This covers cash transfers, bill payments, balance queries, and cellphone recharges.
- **Locker Service:** Provides locker services to consumers for the storage of expensive goods such as jewels, papers, and critical objects.
- **ATM Service:** Provides a network of automated teller machines (ATMs) where clients may conduct a variety of financial operations, including as cash withdrawals, balance inquiries, and fund transfers, 24 hours a day, seven days a week.
- **SMS Banking:** SMS (Short Message Service) allows customers to get account alerts, check balances, and conduct other transactions using their mobile phones.

- **Online Banking:** Offers online banking services that let users access their accounts, transfer payments, pay bills, and manage their finances via the internet.
- **Evening Banking:** First Security Islami Bank PLC provides extended banking hours in the evening to accommodate customers who are unable to come during normal business hours.
- **Internet Banking:** Customers can perform banking transactions and access services via SIBL's website using a computer or mobile device.
- **Offshore Banking:** Offers offshore banking services to meet the demands of foreign clients, such as offshore account management, investment services, and trade financing.
- **School Banking:** Provides banking services customized to educational institutions, including school accounts, fee collection, and financial literacy programs for students.
- **Agent Banking:** Provides financial services through authorized agents in distant or underserved locations, allowing a larger population to access basic banking services.
- **Remittance Service:** Provides local and international remittance services, letting consumers send and receive money from inside the country or overseas.
- **QR Merchant Service:** Provides QR code-based payment solutions for retailers, allowing customers to conduct cashless purchases with their mobile phones.
- **Collection Booth:** Maintains collection booths where clients may pay utility bills, loan installments, and other dues.
- **Utility Bill Collection:** Promotes utility bill collection by letting clients pay their energy, water, gas, and other bills through its banking channels.
- **Hajj Cell:** Offers specific services to Hajj pilgrims, including Hajj accounts, foreign exchange services, and aid with Hajj-related financial concerns.
- **Zakat Fund:** Runs a Zakat fund that collects and distributes Zakat donations in line with Islamic principles, assisting the poor and worthy members of society.
- **E-KYC Solution:** Provides an electronic Know Your Customer (e-KYC) solution that allows consumers to complete the account opening procedure online, therefore increasing ease and efficiency.

- **E-GP Service:** Provides electronic government procurement (e-GP) services, which enable online bidding and procurement procedures for government contracts and tenders.
- **Call Center:** A call center that helps clients with queries, account concerns, and banking services over the phone, offering support and assistance as required.

Strategic Business Plan

- Employing and maintaining locally trained individuals while continuously developing their skills and expertise to deliver banking services and manage operational risks according to industry best practices.
- Applying the equal opportunity employment concept to encourage employees to advance inside the bank. First Security Islami Bank PLC should implement clear and merit-based promotion rules that take into account workers' performance, abilities, and credentials rather than preferring individuals based on personal connections or bias. This guarantees that worthy employees are given equal opportunities to progress based on their contributions and talents.
- Establishing a management succession plan and implementing technology innovations to enable the development of an Islamic Bank as a solid financial organization.
- Achieving financial strength and growth, including increased market share, as well as creating revenue for shareholders, by increasing trust and relationships with our customers and maintaining a commitment to offering professional and excellent customer service.
- Regular performance evaluation and recognition recognize workers' efforts and successes, inspiring them to succeed and pursue career chances within the bank. Recognizing workers based on their merits and accomplishments strengthens the bank's commitment to equitable employment opportunities and fosters an excellence culture.

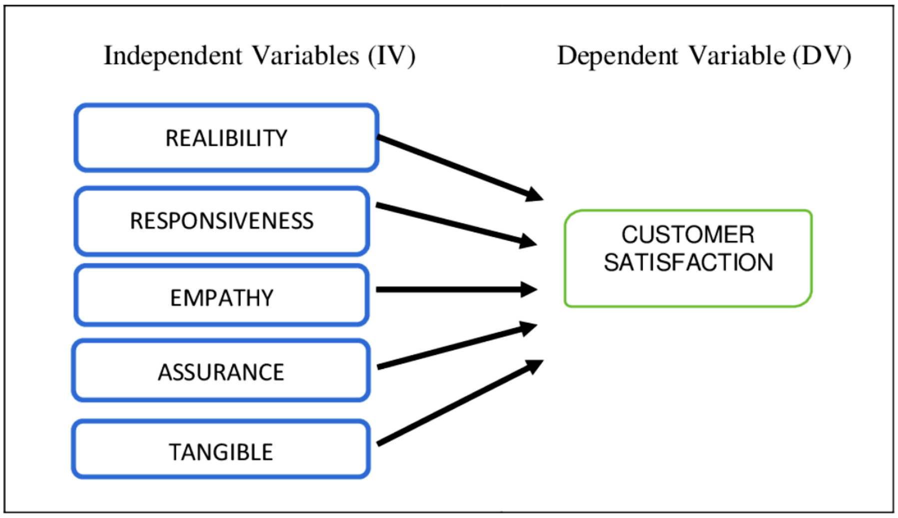
By implementing these tactics, Security Islami Bank PLC can build a workplace where equal opportunity employment is more than a notion; it is a core value that drives the bank's performance and allows all workers to fulfill their full potential.

Chapter 3

Customer Satisfaction Functions of First Security Islami Bank PLC

Framework for Customer Satisfaction:

Customer satisfaction is a metric that assesses how pleased consumers are with a company's products, services, and capabilities. Customer satisfaction data, such as surveys and ratings, may assist a firm in deciding how to enhance or adjust its products and services. Consumer loyalty is a frequently used idea in advertising. This is a metric that measures how well a company's goods and services meet or exceed consumer expectations. Customer satisfaction occurs when consumers are pleased with the items or services they have purchased.



There are four reasons why client happiness is a crucial component in banking:

- Customer satisfaction is most strongly influenced by reliability. The findings of the research in this study reveal that dependability is a variable with the lowest significant value.
- Customer empathy is the capacity to perceive things from the customer's standpoint.
- Assurance in customer service is a procedure that assures firms deliver excellent service in all areas. Its fundamental purpose is to improve and maintain service quality, thereby increasing customer happiness.
- Customers who are satisfied with your services are more likely to return. Repeat business is a concrete advantage of executing techniques that increase customer satisfaction while lowering your marketing expenditure per client.

Top Five Reasons of Being Customer Satisfaction is an Important Factor in Banking:

SERVQUAL criteria were used to measure customer satisfaction at First Security Islami Bank PLC. Zeithaml, Parasuraman, and Berry created this tool after uncovering five customer aspects that they used to measure service quality. The SERVQUAL survey instrument was given a name. In conclusion, if suppliers master these aspects, customers will hand over the keys to their loyalty. Because they will receive exceptional service. The five service quality dimensions are **tangibility**, **reliability**, **responsiveness**, **assurance**, and **empathy**. Descriptions are given below:

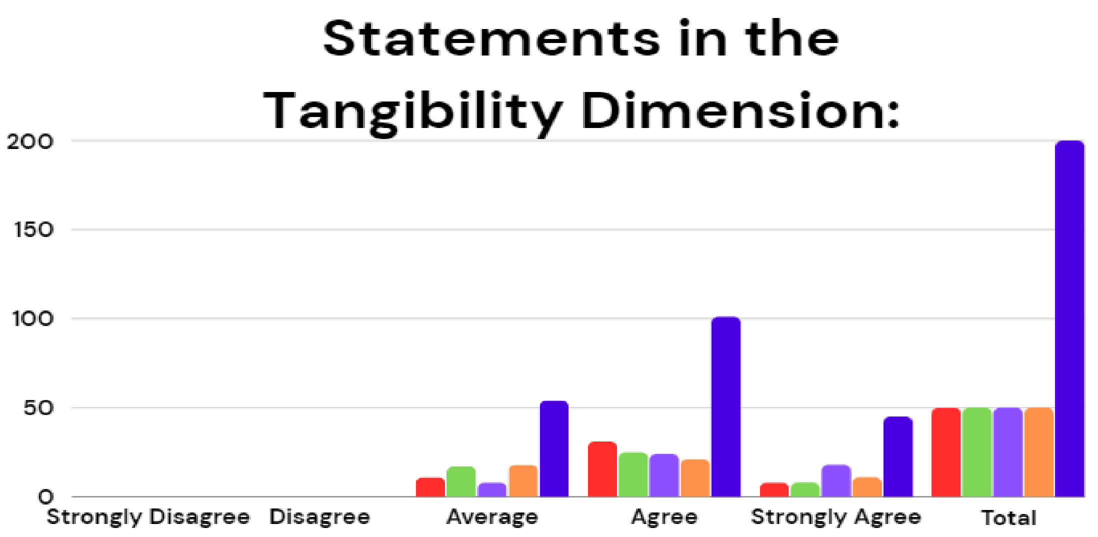
- **Tangibility:** Tangibility has a tremendous impact on service quality. It refers to the visual and tangible features of a service that clients can see and experience. Tangibles include the look of buildings, equipment, and the physical environment.
- **Reliability:** To provide the promised service consistently and accurately.
- **Responsiveness:** the ability to give clients timely service. Responsiveness entails receiving, evaluating, and promptly responding to consumer requests, comments, concerns, and difficulties.
- **Assurance:** To create and sustain consumer trust, businesses must provide quality guarantees that strive to improve the quality of information for decision-makers. Providing independent assurance provides confidence that the information on which choices are made is credible, hence reducing risks, specifically information risk.
- **Empathy:** The capacity to comprehend what a consumer feels when using your products or services. Customer empathy is the capacity to perceive things through the customer's eyes. In customer service, empathy involves being able to put oneself in the shoes of the client and comprehend their concerns.

In this research, I questioned 50 customers from a population of roughly two thousand to measure the degree of customer satisfaction at First Security Islami Bank PLC (Birulia Branch).

Gender	Frequency	Percentage	Cumulative Percentage
Male	31	62%	62%
Female	19	38%	100%

Statements in the Tangibility Dimension:

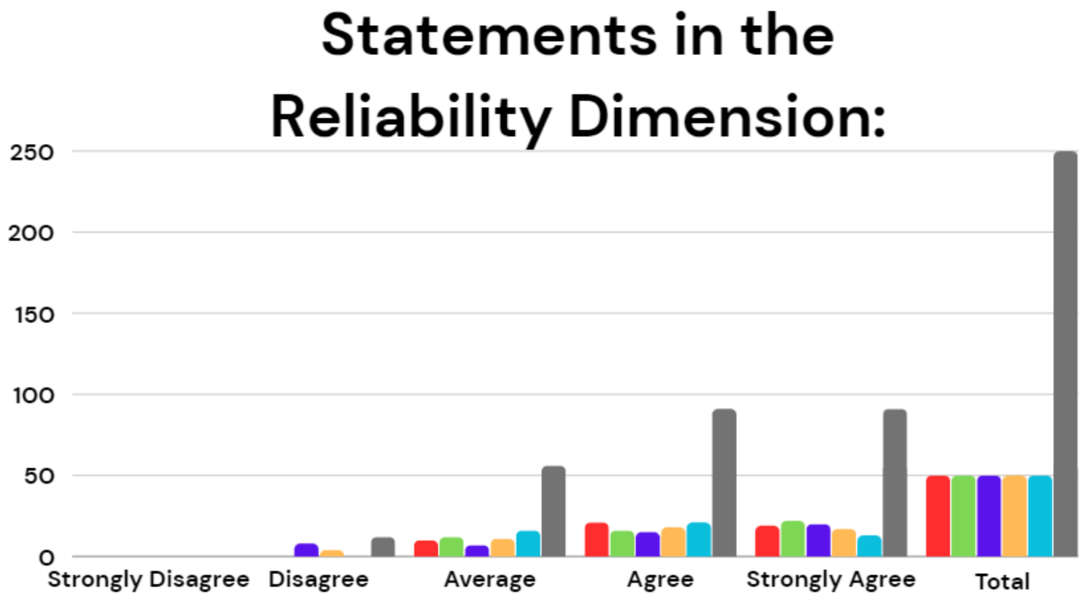
Statements	Strongly Disagree	Disagree	Average	Agree	Strongly Agree
FSIB PLC has modern-looking equipment and technologies that satisfy your needs	0	0	11	31	8
FSIB PLC has convenient Business Hours	0	0	17	25	8
The seating arrangement is comfortable and enough	0	0	8	24	18
The bank environment is satisfactory	0	0	18	21	11



The bar graph shows the statement of tangibility. This gives an idea that FSIB has a good environment, is well organized, and has convenient business hours. This statement was given by the majority of people.

Statements in the Reliability Dimension:

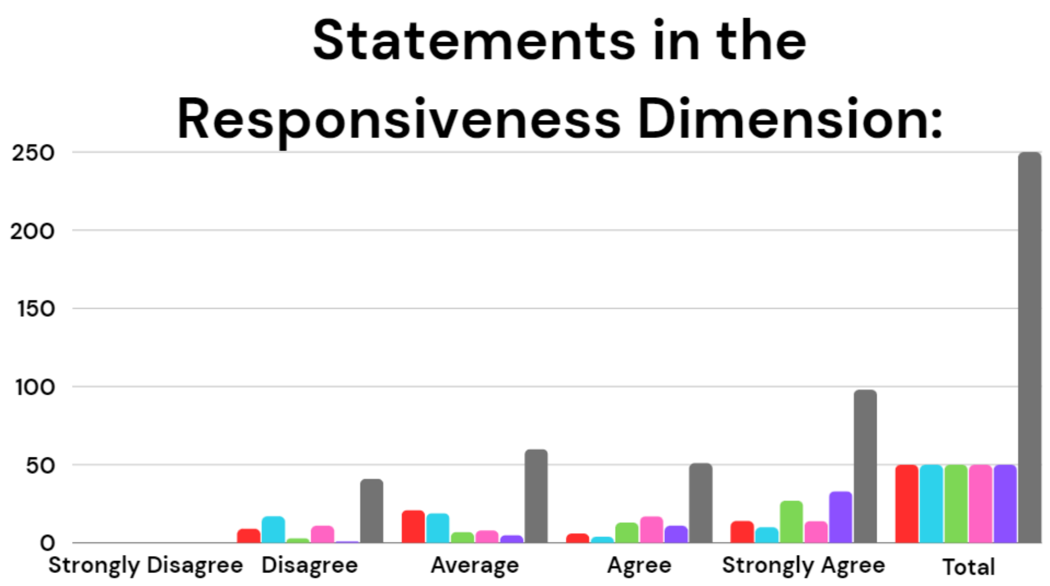
Statements	Strongly Disagree	Disagree	Average	Agree	Strongly Agree
You found the account opening process of FSIB PLC to be efficient	0	0	10	21	19
Employees are knowledgeable about the offerings	0	0	12	16	22
If FSIB PLC promises to do something by a certain time, it does so	0	8	7	15	20
If you have a problem, employees will give you an easy and appropriate solution.	0	4	11	18	17
FSIB PLC completes your transactions rapidly	0	0	16	21	13



The bar graph shows the reliability dimension. This shows the employees are well knowledgeable, will give you an easy and appropriate solution, and will complete your transactions rapidly. This statement was made by the majority of people.

Statements in the Responsiveness Dimension:

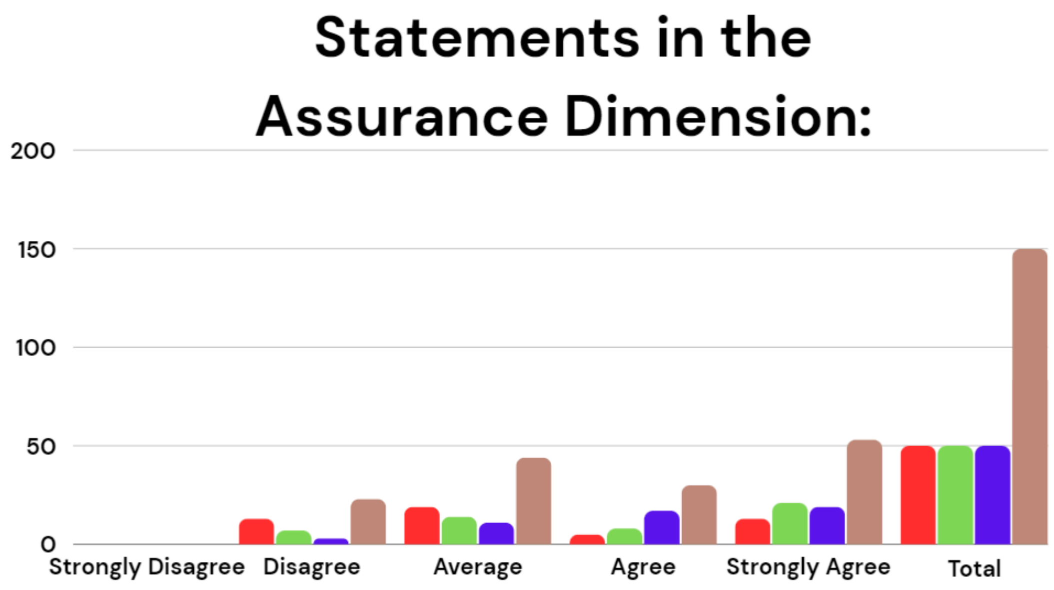
Statements	Strongly Disagree	Disagree	Average	Agree	Strongly Agree
Every time, an error-free record is provided for you	0	9	21	6	14
The officers at customer service correctly answer your required inquiries	0	17	19	4	10
The staff and the employees of the bank are helpful and cordial	0	3	7	13	27
Fewer times taken at the cash counter to deliver service to you was enough	0	11	8	17	14
The competence and knowledge of officers about banking system are good	0	1	5	11	33



The bar graph shows an error-free record; the staff was helpful, and the cash counter delivery was fast. This statement was given by the majority of people.

Statements in the Assurance Dimension:

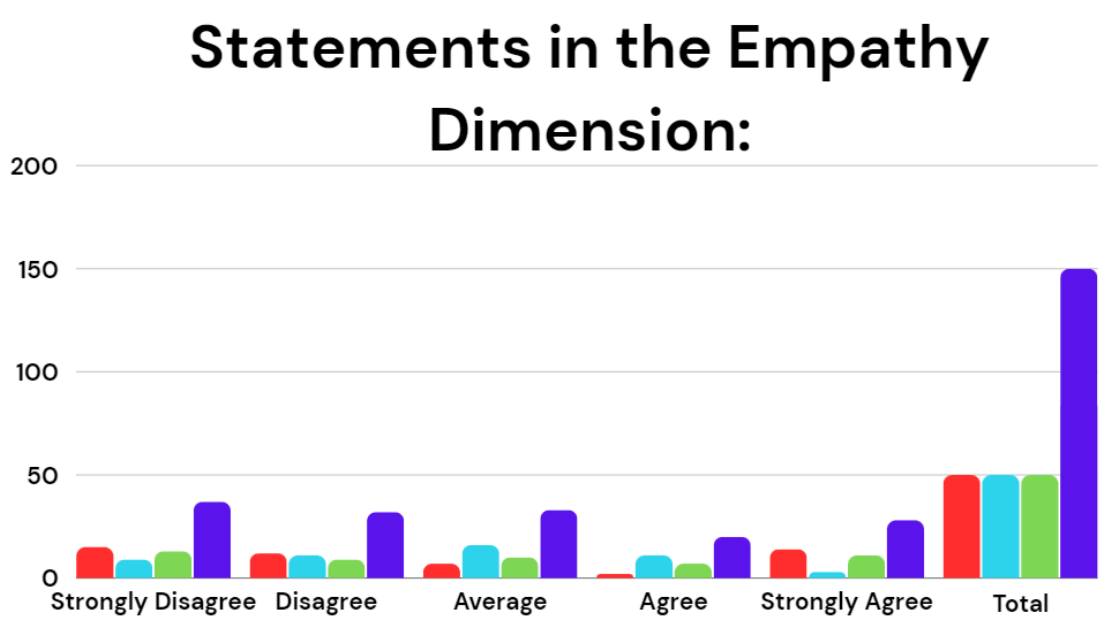
Statements	Strongly Disagree	Disagree	Average	Agree	Strongly Agree
You always have confidence and trust in the officers at customer service	0	13	19	5	13
Your checkbook and ATM card were delivered timely and efficiently	0	7	14	8	21
You feel secure in your transactions with FSIB PLC	0	3	11	17	19



The bar graph shows the people's statement, which describes customers having confidence and trust in the officers at customer service, the checkbook and ATM card being delivered timely and efficiently, and feeling secure in their transactions with FSIB PLC.

Statements in the Empathy Dimension:

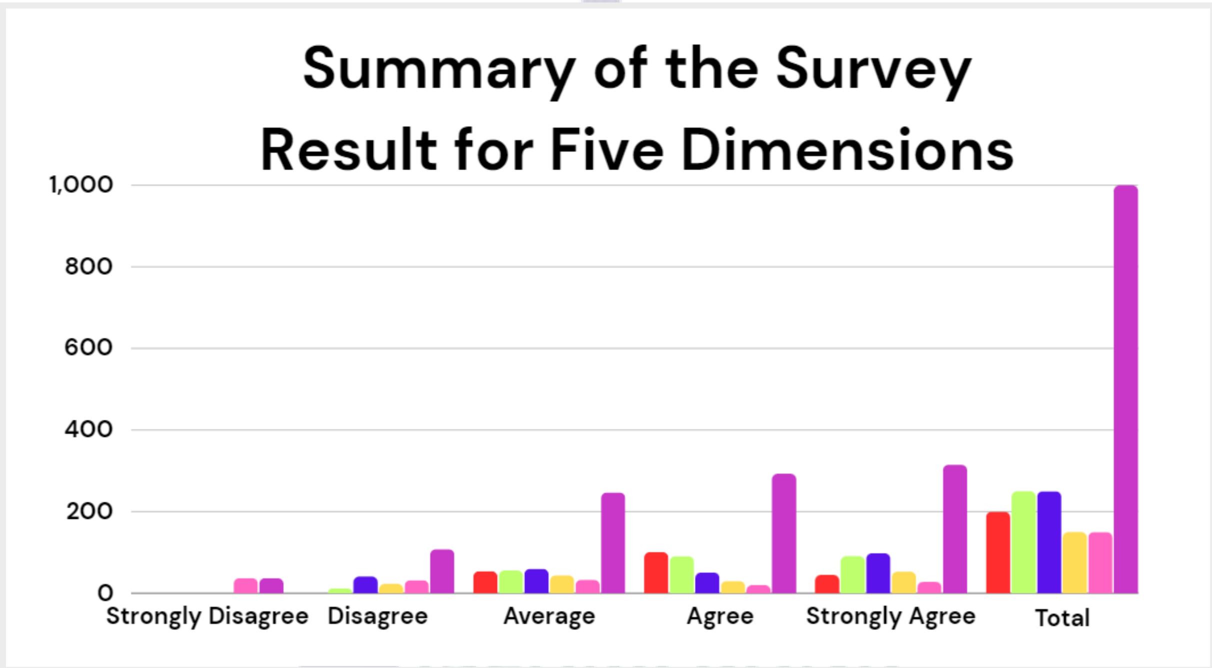
Statements	Strongly Disagree	Disagree	Average	Agree	Strongly Agree
Compared to most banks, the service charge is lower for consumers	15	12	7	2	14
FSIB PLC's employees understand your specific needs	9	11	16	11	3
FSIB PLC's products and services serve the best interests of customers	13	9	10	7	11



The bar graph shows a comparison to most banks, the service charge is lower for consumers, employees understand your specific needs, and products and services serve the best interests of customers. The majority of people agree with that.

Summary of the Survey Result for Five Dimensions:

Dimensions	Strongly Disagree	Disagree	Average	Agree	Strongly Agree
Tangibility	0	0	54	101	45
Reliability	0	12	56	91	91
Responsiveness	0	41	60	51	98
Assurance	0	23	44	30	53
Empathy	37	32	33	20	28



From the bar graph, we can get an idea of the five dimensions and people's choices. For First Security Islami Bank PLC, the tangibility, reliability, responsiveness, assurance, and empathy of these five dimensions work very strongly for the vote.

Chapter 04

Findings and Recommendations

Major Findings

According to the respondent, First Security Islami Bank PLC's concrete aspects of happy bank clients include equipment, supplies, physical facilities, and staff. These variables enabled the material dimension to be placed alongside other dimensions.

- **Survey respondents believe that some tasks at First Security Islami Bank PLC take longer to complete than expected.** It appears that First Security Islami Bank PLC's operations may be inefficient, leading activities to take longer than expected. Identifying these obstacles and optimizing the procedure may increase productivity and customer satisfaction. Additional surveys or soliciting feedback from employees and customers may give significant insights into areas for development.
- **Few respondents report issues during business hours.** It's noteworthy that the problems appear to occur mostly during business hours. This might imply that the bank experiences special operating issues or limits when it is most active. It may be worthwhile to investigate further to see whether specific times of day, tasks, or other circumstances are contributing to the reported concerns. Addressing these concerns during busy hours may enhance overall efficiency and customer service.
- **Customer feedback indicates that a large percentage of consumers reported that the time spent at the cash counter is relatively unacceptable and that the professionalism and knowledge of banking system officials are average.** Customer feedback indicating displeasure with the time spent at the cash counter, as well as the professionalism and competence of bank staff, is crucial. It identifies possible areas where First Security Islami Bank PLC may focus its efforts to improve the customer experience and service quality.

  To address these issues, the bank might consider the following actions:

1. **Process Optimization:** Simplifying cash processing procedures to decrease wait times at the counter may increase efficiency. This might include evaluating worker numbers, creating improved queue systems, or streamlining transaction procedures.
2. **Training and Development:** Giving banking officials additional training to increase their professionalism and knowledge of banking processes will help them engage with customers better. This might include regular training in customer service best practices, product knowledge, and problem-solving abilities.

3. **Client Feedback Mechanisms:** By implementing strong feedback mechanisms such as surveys or suggestion boxes, the bank may continually monitor client satisfaction and identify areas for improvement.
4. **Technology Integration:** By utilizing technology, such as self-service kiosks or mobile banking solutions, clients can have alternate routes for transactions, decreasing reliance on cash counters and potentially alleviating congestion.
5. **Culture of Continuous Improvement:** Fostering a culture of continuous improvement inside the business, where input is recognized and swiftly addressed, may promote positive change and guarantee that customer service standards continue to improve.

- **The respondent finds service costs and individual interest unsatisfactory. Customers' displeasure with service fees and individual interest rates is reasonable, as these are significant variables affecting their financial well-being.** To resolve these risks, First Security Islami Bank PLC may pursue the following strategies:

1. **Transparency:** Providing clear and honest information about service fees and interest rates can help manage client expectations and foster trust. Customers should understand the reasoning behind price decisions and how their interest rates are calculated.
2. **Competitive Pricing:** Conducting market research to guarantee that the bank's service prices and interest rates are competitive with those of rival financial institutions will help keep existing clients while also attracting new ones.
3. **Customization:** Providing unique solutions and adjustable conditions based on each consumer.

- Qualitative research identifies areas where First Security Islami Bank PLC may improve its performance to boost customer happiness, including:
  - ➔ **Meeting the delivery dates of the checkbook and ATM card.** Meeting delivery deadlines for vital financial goods such as checkbooks and ATM cards is critical to client convenience and pleasure.

Here are some things First Security Islami Bank PLC might do to enhance this element of their service:

1. **Streamlined Processes:** Review and optimize the procedures for issuing and delivering checkbooks and ATM cards to ensure timely delivery. This may entail coordinating with other departments and third-party delivery providers.
2. **Realistic Timeframes:** Determine delivery times based on internal processing times, transit periods, and delivery capabilities. When consumers request a checkbook or an ATM card, be sure you communicate these times explicitly.
3. **Tracking and Notifications:** Set up a system that lets clients monitor the progress of their checkbook or ATM card delivery online or via mobile applications. Send proactive alerts at critical phases of the delivery process to keep consumers informed.
4. **Priority Services:** Provide accelerated delivery choices for consumers who need their checkbooks or ATM cards right away, such as for replacements or new accounts.
5. **Customer Feedback:** Encourage customers to submit feedback on their delivery experiences, and utilize this input to find areas for improvement in your delivery process.

By concentrating on these areas, First Security Islami Bank PLC may improve customer satisfaction by ensuring the timely delivery of critical financial services.

➔ **Business hours at the bank. Optimizing bank business hours is critical to ensuring consumer accessibility and convenience while maintaining operational efficiency. Here are some factors for First Security Islami Bank PLC to consider and perhaps modify their business hours:**

1. **Customer Needs Assessment:** Conduct surveys or analyze customer data to determine when clients like to visit the bank and what services they normally need at those times. This allows you to modify company hours to better match the demands of your customers.
2. **Flexibility:** Offer flexible business hours, such as longer evening or weekend hours, to assist clients who may be unable to visit during typical banking hours owing to work or other responsibilities.
3. **Digital Alternatives:** Promote and improve digital banking services to give clients more convenient alternatives to visiting physical branches. This can help decrease the need for in-person banking during regular business hours.
4. **Employee Scheduling:** Plan employee schedules to maintain appropriate staffing levels during peak hours while minimizing idle time during slower periods. This can help increase service efficiency and reduce client wait times.

5. **Population Outreach:** Work with the local population to discover any specific schedule preferences or requirements that may impact business hour decisions, such as local holidays or cultural conventions.
6. **Regular examination:** Continuously monitor and examine consumer traffic patterns, transaction volumes, and comments to assess the efficacy of existing business hours and make necessary improvements.

By carefully analyzing these aspects, First Security Islami Bank PLC may set business hours that strike the ideal balance between client comfort and operational effectiveness.

- ➔ **Cash authorities spend more time processing transactions.** If cash authorities are taking more time processing transactions, this might signal several concerns that need to be addressed. Here are a few probable explanations and solutions:

1. **Inefficient Processes:** Examine the present cash transaction procedures to discover any bottlenecks or inefficiencies. Streamlining operations and removing superfluous stages can assist in shortening processing times.
2. **Training and Skills:** Ensure that cashiers are sufficiently taught and equipped with the skills required to conduct transactions efficiently. If there are any knowledge or skill gaps, additional training or refresher courses may be advantageous.
3. **Technology Integration:** Invest in technological solutions like cash handling devices or software automation to speed up transaction processing. Implementing digital technologies can help decrease human mistakes and accelerate the entire process.
4. **Personnel Levels:** Evaluate personnel levels to evaluate whether there are sufficient cash authorities to manage transaction volumes adequately. During busy periods, staffing plans may need to be adjusted, and more individuals may be hired.
5. **Customer Education:** Inform customers about the value of being prepared and efficient throughout transactions. Encourage the use of digital banking channels for regular transactions to relieve strain on cashiers and shorten processing times at the counter.
6. **Feedback Mechanisms:** Create routes for monetary authorities to submit feedback on barriers encountered during transaction processing. Actively address their problems and develop solutions based on their feedback to increase efficiency.

First Security Islami Bank PLC may assist cash authorities in handling transactions more effectively, resulting in better customer satisfaction and operational effectiveness.

➔ Limited services are available for students, including ATM booth availability.

Recommendations

First Security Islami Bank PLC's online banking service is acceptable when compared to other banks. To stay competitive and adapt to shifting trends, First Security Islami Bank PLC should regularly update its online services. Here are some suggestions for improving them:

- **Should increase the quantity of FSIB PLC ATMs:** Increasing the number of FSIB PLC ATMs can be a strategic decision to increase consumer access and convenience. Here's why expanding the number of ATMs might help:

1. **Convenience:** More ATMs offer easier access to cash, eliminating the need for clients to drive large distances to find an ATM. This convenience may lead to increased consumer satisfaction and loyalty.
2. **Reduced Wait Periods:** As more ATMs become available, users are less likely to experience long lines or wait periods while using one, particularly during peak hours or in heavily populated locations.
3. **Market Presence:** Raising the visibility of FSIB PLC ATMs might help boost the bank's brand presence in the market. It serves as a physical reminder of the bank's presence and availability to potential customers.
4. **Customer Retention:** Providing a network of conveniently accessible ATMs will assist in retaining existing customers who appreciate ease and accessibility in their banking experiences.
5. **Competitive Advantage:** Having a wider network of ATMs might provide FSIB PLC with a competitive advantage over other banks with fewer ATM locations. It may attract new clients who value convenience when selecting a bank.

However, while expanding the ATM network, cost, geographical feasibility, and continuing maintenance must all be considered. Conducting extensive market research to find appropriate sites and evaluating the financial consequences of expansion are critical elements in this process.

- **Should encourage student savings by increasing student account facilities:** First Security Islami Bank PLC should use a proactive strategy to encourage student savings by expanding student account options. Here's why.

1. **Financial Education:** Student savings accounts offer a chance to teach young clients the value of saving, budgeting, and financial planning. By providing specialized resources and coaching, the bank can help youngsters build healthy financial habits from an early age.
2. **Long-term connections:** Taking on students as customers early in their financial journey might result in long-term connections with the bank. As students enter employment and their financial requirements change, they may continue to use the bank's other products and services.
3. **Customized Features:** Tailoring account features to students' unique needs, such as low or no minimum balance requirements, fee exemptions, and educational materials, can make saving more accessible and enticing to this group.
4. **Community Engagement:** Assisting kids with their financial goals may boost the bank's image in the community and demonstrate a commitment to youth empowerment and financial knowledge.
5. **Competitive Advantage:** Providing appealing student account amenities can set FSIB PLC apart from competitors and attract students who value banking solutions that are personalized to their requirements.
6. **Future Growth Potential:** As students graduate and enter the workforce, they may require more financial resources, such as loans, mortgages, or investment products. Building relationships with students early on equips the bank to fulfill future demands and seize new commercial possibilities.

First Security Islami Bank PLC may encourage financial empowerment and create a loyal client base among the younger generation by extending student account options and fostering a savings culture among students.

- **FSIB PLC should execute extensive marketing and promotional campaigns to increase awareness of its Internet banking service:** Launching major marketing and promotional initiatives to raise awareness of FSIB PLC's Internet banking service may be a smart decision with various possible rewards.

1. **Reach a wider audience:** Marketing efforts may assist FSIB PLC in reaching a larger audience, including existing customers who may be unaware of the Internet banking service and prospective new customers looking for easy banking alternatives.
2. **Educate Customers:** Many consumers may be unaware of the benefits and functions of online banking. Marketing efforts may inform clients about the ease, security, and possibilities of FSIB PLC's Internet banking service, therefore boosting adoption and use.
3. **Drive Customer Engagement:** Engaging marketing initiatives may generate enthusiasm and interest in customers, encouraging them to investigate and use the Internet banking service. This can result in more consumer involvement and satisfaction with FSIB PLC's solutions.
4. **Competitive Advantage:** Promoting Internet banking may set FSIB PLC apart from competitors and position the bank as a pioneer in digital banking innovation. Highlighting the Internet banking service's unique features or benefits helps attract users who value digital convenience.
5. **Boost Usage and Retention:** By expanding awareness and marketing the benefits of Internet banking, FSIB PLC can boost service usage among existing customers while also potentially retaining more consumers who prefer the convenience of online banking.
6. **Trackable Results:** Marketing programs generate quantitative indicators, allowing FSIB PLC to assess the efficacy of its efforts to raise awareness and use of Internet banking. This information can help guide future marketing plans and improvements.

Overall, launching comprehensive marketing and promotional activities may help FSIB PLC boost awareness, usage, and satisfaction with its Internet banking service, thus contributing to the bank's development and success in the digital banking scene.

- **To boost customer satisfaction, they should prioritize timely task completion and personalized attention to each client (FSIB PLC):** At FSIB PLC, prioritizing timely work completion and providing individualized attention to each client may considerably increase customer satisfaction. Here's how:

1. **Timely Task Completion:** Making sure that tasks, such as transaction processing, account queries, or service requests, are performed on time shows that you value the

customer's time and demands. This can lead to improved client satisfaction and loyalty since they feel appreciated and well-served.

2. **Efficient Service Procedures:** By streamlining internal procedures and workflows, you may decrease wait times and delays in job completion. Regular operational efficiency evaluations and continuing improvement initiatives might help reduce client wait times.
3. **Effective Communication:** Communicating clearly and transparently about work progress and projected completion timelines can help customers manage their expectations and prevent dissatisfaction. Proactive updates, such as emails, SMS notifications, or phone calls, keep clients informed throughout the process.
4. **Employee Empowerment:** Giving frontline personnel the authority and tools they need to respond quickly to client requests will help them complete tasks on time. Encourage employees' initiative and problem-solving abilities, which can lead to a faster resolution of client concerns.
5. **Individualized Attention:** Recognizing each customer as an individual with distinct preferences and requirements promotes a sense of individualized service. Customizing interactions based on prior contacts, preferences, and feedback may help consumers feel valued and appreciated.

By focusing on timely work completion and customized attention to each client, FSIB PLC may create a great customer experience that distinguishes it from rivals and develops long-term client connections.

- **FSIB PLC should plan to increase the number of online services available to business clients:** Increasing the number of online services offered to business clients at FSIB PLC can provide various benefits to both the bank and its business customers:

1. **Convenience:** By providing a broader range of online services, business clients may conveniently access important banking tasks from any location with an internet connection. This can save time and minimize the number of in-person branch visits.
2. **Efficiency:** Online banking services expedite account administration, cash transfers, and bill payments, making them faster and more efficient for business clients. This can boost productivity and enable organizations to concentrate more on their core activities.

3. **Accessibility:** Increasing online services guarantees that business clients may access banking operations at any time, even beyond typical banking hours, on weekends, and holidays. This flexibility allows for hectic schedules and urgent cash demands.
4. **Cost Reductions:** By encouraging business clients to adopt online banking services, FSIB PLC may minimize the need for manual transactions and paperwork, resulting in cost savings for both the bank and its customers. This might include reduced transaction fees and administrative costs.
5. **Competitive Advantage:** Providing a full array of online services helps set FSIB PLC apart from competitors and attract new business clients who value digital banking solutions. It indicates the bank's dedication to innovation and serving the changing demands of business.
6. **Data Security:** FSIB PLC can put in place strong security measures to secure sensitive financial information and online banking activities for its corporate clients. This includes encryption, multi-factor authentication, and frequent security upgrades to reduce cybersecurity concerns.
7. **Customer happiness:** Offering a flawless and user-friendly online banking experience increases customer happiness among business clients, resulting in better relationships and potential recommendations. Positive encounters with online services can lead to long-term devotion to FSIB PLC.

By increasing the number of online services accessible to business clients, FSIB PLC can fit with the expanding trend of digital banking and position itself as a reliable partner for businesses looking for contemporary and efficient financial solutions.

- **Improve FSIB PLC's website access quality:** Improving FSIB PLC's website access quality is critical to providing a smooth and user-friendly online banking experience. Here are some actions FSIB PLC might take to improve its website's access quality:

1. **Optimize Website Performance:** Make sure the website loads swiftly and runs smoothly across all devices and internet browsers. This includes improving page performance, lowering server response times, and removing extraneous features that might slow down the website.

2. **Mobile Responsiveness:** Ensure that the website is completely responsive to mobile devices, allowing consumers to effortlessly access banking services via smartphones and tablets. This involves optimizing the layout, text sizes, and navigation for smaller displays.
3. **Accessible Design:** Create the website with accessibility in mind, making sure it follows accessibility standards such as WCAG (Web Content Accessibility Guidelines). This includes providing alternate text for pictures, assuring adequate color contrast, and enabling keyboard navigation for disabled people.
4. **Intuitive Navigation:** Organize the website's navigation in a clear and intuitive manner, allowing users to easily discover the information or services they require. Use logical menu structures, breadcrumbs, and search features to make navigating easier.
5. **Security Measures:** Implement strong security measures to secure users' personal and financial data. This involves deploying encryption (such as HTTPS), adopting multi-factor authentication for access, and upgrading security measures on a regular basis to reduce cyber risks.
6. **User-Friendly Features:** To improve the overall user experience, include features like account dashboards, transaction history, and bill payment alternatives. Provide informative instructions and tooltips to help users complete various jobs and procedures.
7. **Regular Testing and Updates:** Test the functioning and usability of the website on a regular basis to discover any issues or areas for improvement. To guarantee the best performance, keep the website updated with new features, bug fixes, and security updates.

- **FSIB PLC should increase the number of online services available to non-resident Bangladeshis:** Expanding internet services for non-resident Bangladeshis (NRBs) may undoubtedly provide several benefits. As the world becomes more digitalized, providing accessible online services can improve NRBs' accessibility and efficiency in handling their financial matters, such as remittances, investments, and banking transactions. Here are some possible advantages:

1. **Cost Savings:** By increasing online transactions, FSIB PLC may be able to lower the operating expenses associated with maintaining physical branches. Customers might benefit from these cost savings by paying fewer fees or receiving better interest rates.

2. **Global Contact:** Online services allow FSIB PLC to contact a larger number of NRBs, especially those in rural or underdeveloped locations. This greater reach has the potential to increase financial inclusion and improve the economic well-being of NRBs and their families in Bangladesh.
3. **Competitive Advantage:** Providing a broad portfolio of online services may set FSIB PLC apart from competitors and attract NRB consumers seeking modern, user-friendly banking solutions.

However, it is critical to examine possible obstacles such as cybersecurity concerns, legal compliance, and providing enough customer assistance to online consumers. FSIB PLC should invest in strong cybersecurity measures, follow all applicable regulatory standards, and provide thorough customer support to handle any issues or concerns that may emerge. Overall, strategically extending online services for NRBs can help FSIB PLC improve its market position and better serve its broad client base.

- **Cash authorities should spend less time processing transactions:** Reducing the time spent processing cash transactions can have various advantages for both authorities and individuals participating in financial transactions:

1. **Increased Efficiency:** Streamlining cash transaction processing can result in shorter turnaround times, allowing authorities to handle a higher volume of transactions in the same timeframe. This efficiency can lead to cost savings and more effective resource utilization.
2. **Enhanced Customer Experience:** Shorter processing times imply less waiting time and faster transaction confirmation. This better client experience might result in increased satisfaction and loyalty.
3. **Reduced Fraud and Theft Risk:** As cash transactions take longer to process, the risk of fraud or theft increases. Accelerating processing times can reduce these risks while also improving the security of financial transactions.
4. **Support for Economic Activity:** Faster transaction processing can permit smoother and more speedy financial transactions, which can boost economic activity by allowing firms to receive payments faster and people to access cash faster.
5. **Adaptation to Digital Trends:** In an increasingly digital world, where electronic transactions are becoming the standard, lowering the time spent processing cash transactions can assist authorities in responding to changing consumer preferences and technical breakthroughs.

To take advantage of these benefits, cash authorities may need to engage in updating their infrastructure, using automation and digitalization technologies, and enhancing coordination and communication with essential partners. By prioritizing efficiency and innovation in cash transaction processing, governments may better fulfill the changing requirements of consumers and companies in the digital era.

- Service costs should be decreased. Reduced service prices can offer a number of benefits for both service providers and consumers:

1. **Affordability:** Lower service costs make services available to a broader spectrum of consumers, particularly those with low financial means. This can help increase financial inclusion and make important services available to all members of society.
2. **Competitive Advantage:** Offering cheaper service charges might help service providers differentiate themselves in the market and acquire more clients. This competitive advantage can translate into higher market share and revenue growth.
3. **Customer Satisfaction:** Lowering service prices can improve customer satisfaction by delivering more value for money. Customers are more inclined to stay loyal to service suppliers that supply reasonable and cost-effective solutions.
4. **Stimulated Demand:** Lowering service costs can boost demand for services, resulting in higher usage and consumption. This can help service companies generate new revenue sources and grow their consumer base.
5. **Favorable Public Image:** Service providers who stress price and accessibility are frequently seen positively by the public and may have a favorable reputation for being socially responsible and customer-focused.

To efficiently reduce service costs, service providers may need to discover cost-saving opportunities, such as streamlining internal procedures, utilizing technology to automate operations, negotiating better agreements with suppliers, and decreasing overhead expenditures. It is also critical for providers to maintain service quality while cutting costs in order to guarantee that clients continue to benefit from the services they get. Overall, lower service prices can benefit both providers and consumers by increasing financial accessibility, competitiveness, and customer happiness.

Conclusion

Bangladesh's financial system is on the right track. Bankers are making significant contributions to the country's growth and development, surpassing previous years. Banking is vital for Bangladesh's economic success since it mobilizes cash and offers various services. The organization is highly organized, unlike any other local bank in Bangladesh. G People in the future It has a history of success as a partner. First Security Islami Bank PLC's strengths are clear decision-making, efficient teams, pleased customers, internet banking, solid internal controls, and investment diversification. Based on an internal assessment, First Security Islami Bank PLC's clientele generally rates their service quality positively. First Security Islami Bank PLC's service quality is expected to improve with time, leading to increased popularity. Facilitating cash transaction processing may increase efficiency, save operating expenses, and lessen the risk of fraud and theft. Investing in modernization and automation technology can help FSIB reduce response times and improve the overall client experience. Lowering service costs can make FSIB's products more affordable and competitive, recruiting new customers and cultivating long-term loyalty. Identifying cost-saving opportunities and putting them into action can help ensure long-term growth and profitability.

Overall, by focusing on digital innovation, operational efficiency, and cost-effectiveness, FSIB can enhance its position in the banking sector, better meet the demands of its diversified client base, and achieve long-term success in Bangladesh's changing financial environment.

Reference:

Annual Report:

- Annual Report of First Security Islami Bank PLC

Website:

- First Security Islami Bank PLC
- Bangladesh Bank