



Internship Report On

Analyzing customer expectations toward financial services of mobile: A study on bKash Limited.”

Submitted To

Farhana Noor

Assistant Professor

Department of Business Administration

Faculty of Business & Entrepreneurship

Daffodil International University

Submitted By

Sujit Ghosh

ID: 142-11-4056

Batch : 38th

Department Of Business Administration

Faculty of Business & Entrepreneurship

Daffodil International University

**“Analyzing customer expectations toward
Financial services of mobile: A study on
bKash Limited.”**

bKash



a  **BRAC BANK** company

Letter of Transmittal

May 02, 2019

Farhana Noor

Assistant Professor

Department of Business Administration

Faculty of Business & Entrepreneurship

Daffodil International University

Subject: Submission of Internship Report.

Dear Madam,

I am very much delighted to submit my internship report on “**Analyzing customer expectations toward financial services of mobile: A study on bKash Limited.**” with your kind supervision and continuous guideline throughout the period. It has been an excellent experience for me to work in commercial division of bKash , a leading mobile financial services in Bangladesh. This report is partially fulfilling the requirements of the bachelor degree under your supervision.

I believe that this report has enriched both my knowledge and experience. If you have further questions regarding the report, please let me know.

Sincerely yours,

.....
Sujit Ghosh

ID : 142-11-4056

Batch : 38th

Declaration Letter

I am, Sujit Ghosh hereby declare that the report of internship report on **“Analyzing customer expectations toward financial services of mobile: A study on bKash Limited.”** is uniquely prepared by me.

I also confirm that, the report is only prepared for my academic requirement not for any other purpose and not submitted this report any other place before it. It might be with the interest of the opposite party of the corporation. I also assure that, this report was not submitted to any university or any institutions.

Sincerely yours,

.....

Sujit Ghosh

142-11-4056

Batch: 38th

Acknowledgement

At the beginning I would like to thank almighty God for giving me the ability to complete this report. I also would like to thank my honorable internship supervisor **Farhana Noor** madam, Assistant Professor, Department of Business Administration, Faculty of Business & Entrepreneurship, Daffodil International University for providing me with the opportunity and privilege of working with the challenging topic. Her valuable guideline and supervision helped me a lot of prepare this report successfully.

I completed my three months internship in the Commercial Division of bKash (M-commerce), where I got huge opportunity to know in details about bKash. I am grateful to my **Mr. Mohammad Mahbub Sobhan**, General Manager, Head of M-Commerce, Commercial Division, and **Ahasanul Kabir**, Channel Manager, commercial division. I also express my gratitude to the employees of bKash for their continuous cooperation & guidance in the work environment. Without their guidance and assistance, this report would not have seen the daylight.

Certification of Approval

This is to clarify that Sujit Ghosh is a student of BBA program, ID:142-11-4056 Department of Business Administration, Faculty of Business & Entrepreneurship, has successfully completed his internship program entitled “**Analyzing customer expectations toward financial services of mobile: A study on bKash Limited.**” Under my supervision as a partial requirement of the award of BBA degree. He has done his job accordingly to my supervision and guidance. I have found him sincere, hardworking and devoted to his duty while preparing the internship report under my supervision.

I wish his all success in life.



Farhana Noor

Assistant Professor

Department of Business Administration

Faculty of Business & Entrepreneurship

Daffodil International University

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Chapter - 01: Introduction

1.0 Introduction

Bangladesh has a rapidly growing mobile financial services industry, with at least 10 providers already offering services on the market, and more than 8% of the total registered mobile money accounts globally. All this has happened in less than four years since the launch of the first mobile financial service products in 2011. After launching in July 2011, bKash has achieved tremendous growth in the following years. It reached the milestone of 11 million accounts by the end of 2013, just 30 months after its launch. It is now the world's largest mobile financial services (MFS) company with almost 28 million users, which is very impressive since only legally adult people, who are at least 18 years of age, can be enlisted as a bKash user. It started out only as a money transfer channel, but now it offers diversified services such as making payments, buying airtime, and receiving remittance along with sending and receiving money. In the few years since the launch of the MFS guidelines, the sector has shown significant growth. As Bangladesh is a banked model, all of the MFS products on the market are run by banks or their subsidiaries. Bangladesh Bank has allowed 28 banks to offer MFS, of which 19 banks have already started to work on their MFS products in some capacity. Detailed discussions with the majority of those banks, however, have revealed that only 10 of them have gone operational and are providing MFS on any sort of scale (as of 2015). The remaining banks are still working on finalizing their transaction platforms, terms of engagement with partners, business model, and strategies.

1.1 Origin of the Report

As a Bachelor in Business Administration (BBA) student, it is required to remain attached with an organization for a time-period of 3 month after completing all the courses. This is done to relate their academic curriculum to practical working atmosphere. The program is called internship.

As a mandatory part of my graduation, I took the opportunity to conduct my internship with one of the Mobile Financing Company of our country, bKash Limited. With the help of my onsite supervisor **Mr. Mohammad Mahbub Sobhan**, General Manager, Head of M-Commerce, Commercial Division, I have performed my internship report on “**Analyzing customer expectations toward financial services of mobile: A study on bKash Limited**”.

My academic supervisor **Farhana Noor**, Assistant Professor, Department of Business Administration, Faculty of Business & Entrepreneurship, Daffodil International University also approved the topic & allowed me to prepare the report as part of the fulfillment of internship requirement as well as gave me appropriate guidelines time to time.

1.2 Background of Study

The research is based on recent emerging issue on financial inclusion that investigated the use and appropriation of mobile phone as a means of providing better financial services in Bangladesh. The approach of this research is an attempt to consider the concept of “Digital Bangladesh” followed by enhancing financial inclusion through digital inclusion. Several scholarly researches have been consider Mobile Financial Services (MFS) as the key issue for financial inclusion and reduce digital divide in developing countries. bKash is one of the largest mobile financing company of the country. It is also witnessing high growth. However, growth in the mobile financing industry is showing signs of growing. In Recent day’s bKash’s business area become very much comprehensive. bKash increase their business in different areas to capture the market. They offer best service with a huge network. The study covers a broad spectrum such as Service, government, regulation, responsibility etc.

1.3 Scope of the Study

The area of concentration of this study is confined in discussing

- Role of compliance department in bKash
- Importance of compliance activities for the Mobile Financial Service market and contribution to that as well.
- This study will also discuss about how these activities are implemented and how these activities keep the market transparent. Along with External and Corporate Affairs Division, there are some other departments who work together to reduce fraudulent transactions and to maintain market integrity.
- Recommendation on increasing effectiveness of the existing compliance activities in terms of bKash and allover Mobile Financial services in Bangladesh.

An overview of all consumer experiences and perception towards bKash will be illustrated in the study in light with the current market situation of bKash. Also the other associative departments and stakeholder information will also be provided in the study as well.

1.4 Significance of Study

An internship program is generally designed for students to grow professionally, experience the real corporate working environment as well as scope & complexity. Moreover, it is a pathway for students to practice professionalism before entering a job. It helps them to build their self-confidence and interpersonal skills which is important for job market. However, it is also beneficial for both the students & the organization to improve relationship among them for further opportunities. After successful completion of working with an organization, a report is to be submitted to both on-site supervisor as well as academic supervisor for evaluation.

1.5 Objective of Study

Objectives of this study are divided into two parts. One is main and other is specific objective.

Main objective is to analyze consumer experiences and perceptions toward mobile financing services as bKash.

The specific objectives of the study are given in follow:

- a) To measure consumer experience toward the service provided by bKash.
- b) To evaluate consumer experience toward cash out and payment service of bKash.
- c) To analyze customer benefits of bKash as alternative of banking system.

1.6 Methodology

Methodology is the procedures of collecting information from sources to carry out the report. Here, I have collected information of this study in two different ways. Both sources have been equally used to generate the report.

1.6.1 Type of Paper

This study is only for our academic purpose so my research exploratory. It provides insights and understanding on perceptions and experiences of consumer toward MFS. But we know that MFS industry is not small and I worked for this paper very little time. And I have various limitation to study so the outcome of my research is tentative.

1.6.2 Type of information

Type of my paper information both qualitative and quantitative. I have arranged a small interview session with two managers of our M-commerce department of bKash limited. They co-operated me very much. And I also have conducted a small survey on the basis of my study topic. And it was very fruitful to complete my study.

1.6.3 Sources of Data

I have collected data from both primary and secondary source.

Primary data has been collected by:

- a) Actively working throughout my internship period (3 months) with my on-site supervisor about the topic.
- b) Interviewing employees of m-commerce department.
- c) Collecting information from my divisional Manager.

Secondary data has been collected by-

Most of the secondary information collected from different documents of bKash, Journal, Newspapers, Magazine, Report on bKash limited, Website of bKash limited, and other published documents of bKash limited.

1.6.4 Method of Data Collection

I have collected data for my study through a small interview and survey on actual consumer of bKash.

1.6.5 Scaling and Questionnaire Design

The questions in the questionnaire were based on the characteristics of consumer in Bangladesh. I used Five Likert Scale and Nominal rank order to design my question to conduct survey. In five Likert scaling to identified respondent's response through number 1, 2,3,4,5. Here 1 indicated as strongly disagree, 2 indicated as disagree, 3 is indicated as neutral, 4 is indicated agree and 5 is indicated as strongly agree with statement. The questionnaire was translated in Bengali language to make clear and

simple to understand by every respondents. The items in the questionnaire constructed based on the consumer attitude and perception toward Mobile financial services.

1.6.6 Sampling Technique and Sample Size

I used nonprobability sampling technique (convenience and judgmental sampling) and conduct my survey through online questionnaire. Firstly I identified my actual respondent by the question, “Do you have bKash accounts?” The total bKash user is more than 3 core 10 lakh (Prothom Alo, 5 November 2018) in our country. I have various limitation like financial, manpower, time and energy that’s why I selected limited area to conduct my survey so my sample size has become small. Here my population size is identified by filter question. Now current students of Daffodil International University is more than 14000. I have followed convenience sampling technique. I also have selected my sample size according to judgmental sampling technique. So I have reached to 50 people according to my convenience.

So my sample size is 50.

1.7 Limitations of Study

While make this report a flawless one, some conciliation had to be made due to some limitations and obligations. These limitations are:

- a) Only three months are not enough to know about the overall company’s activity.
- b) As bKash is not a public limited company, it keeps most of the information confidential and is highly cautious about leakage of this information. It is because of the limitation of information that some assumptions had to be made.
- c) The employees of the company are always busy, so they could not provide all information timely.
- d) Lack of structured information, which is the main problem I have faced.

Chapter 02: Company Overview

3.0 Company Profile

bKash was established in 2011 to provide ‘convenient, affordable and reliable’ mobile financial services to unbanked segments of the Bangladeshi population. A significant portion of Bangladeshis living in urban and rural areas are excluded from availing formalized financial services due to a lack of financial literacy and numeracy skills, high cost of financial product

access and infrastructure and institutional inefficiencies in the financial sector. Bangladesh has consistently recorded more than 6% GDP growth over the last decade. Strong economic growth performance coupled with migration from urban to rural areas has resulted in urban wage earners needing to send money to their families in rural areas. This has created an unmet need for fast, low-cost and convenient means of urban-to-rural domestic money transfers.

With a view to turning mobile technology opportunities into real world solutions for addressing financial sector challenges, bKash was established by BRAC Bank Ltd in collaboration with Money In Motion, a USA-based financial services company. As a subsidiary of BRAC Bank Ltd., bKash started its journey in 2011 providing mobile financial services in Bangladesh. In 2013 the International Finance Corporation (IFC), a member of World Bank Group became an equity partner in bKash, followed by the Bill and Melinda Gates Foundation. The leading mobile financial services provider of Bangladesh, bKash Limited (“bKash”) and Ant Financial Services Group (“Ant Financial”), operator of Alipay, today announced a strategic partnership to promote financial inclusion for the unbanked and under banked communities in Bangladesh.

Currently there are more than 50 million people in Bangladesh deriving the benefits of mobile financial services and, bKash accounts for approximately 49 per cent of this user base. MFS users are increasingly using bKash for value added services such as topping up their mobile phone balance, paying merchants for daily grocery, as well as paying hospital bills and insurance premiums. Receiving remittance from abroad is also being facilitated through legal channels directly into bKash accounts in local currency. bKash is also being utilized by businesses, government and non-government agencies as a low-cost, last-mile delivery mechanism for salary and social welfare payment disbursement.

3.1 Company Mission

“By providing financial services that are convenient, affordable and reliable, bKash aims to widen the net of financial inclusion. bKash wants to provide a solution for Mobile Financial Services, built on a highly scalable Mobile Money platform, allowing the people of Bangladesh to safely send and receive money via mobile devices.”

3.2 Execution team of bKash:

bKash total execution is divided into six team division.

- 1) Commercial division
- 2) Sales department
- 3) Regional Office
- 4) Distribution house
- 5) Agent
- 6) Customer

3.2.1 Commercial Division:

Commercial division is one of them. Commercial division always faces challenge. Commercial division's major work is monitoring. They strictly follow the Bangladesh bank's guideline. bKash connect to the customer through commercial division. Commercial division has more than 300 employees. The entire employee is skilled and experienced. They are capable to take the challenge. Commercial division also divides in five parts:

- a) Marketing department
- b) Business strategic development team
- c) Sales department
- d) Channel Management
- e) Cash management

a. Marketing department :

Marketing department take big position at bKash. bKash can prude of his Marketing team. Marketing department's major responsibility is done all promotional activity. Marketing department can create strong brand value.

Marketing department has five teams:

i. Development team

Development team they are main work is to find out the new scope and improve the promotion police. Beside this they are doing survey to find out the market position. They also did survey after every event to find out the success rate according to their cost.

ii. Media team

In bKash marketing division the one of the important team is media team. The main work of this team is monitoring the media, doing events and taking care of the sponsorship, outdoor branding.

iii. Outdoor Team

The work of outdoor is to managing all the vendors who are related with the outdoor branding. In addition of this monitoring the entire outdoor branding element such as billboard, wall paint, boat branding.

iv. Event Team

In the event team they are looking for the opportunity of branding in any kind of events. Some events those they are University Seminar, participate in various fair and they have particular work for the special days such as Pohela Boishakh, New year, Victory Day, 'Eid etc. They are promoting the brand throw various kind of events in whole country.

v. Creative team

This team is doing very important and sophisticated work for the marketing division. Their main work is to prepare all the design for branding such as billboard design, events poster, festoon, agent point branding element. Beside this they are also give direction to the vendors about the branding item color and design. They are very much aware about the brand color.

b. Business strategic development team

This team is very importance for bKash. This team does researchable work. They work all past of the commercial division. They always look after performance of all activity.

c. Sales department

Sales department is very important part of commercial division also for bKash. Sales department divided in two parts:

- I. Channel management
- II. Cash management

d. Channel management

Channel management main responsibility is agent KYC (know your customer) management. Their key text is,

- I. Receiving KYC form
- II. Quality check III. Archiving.

e. **Cash management** Cash management's major job is balancing the actual money and virtual money.

Financial division of bKash approves the amount of money for the make virtual money. Then they create virtual money to distribute it to Distribution house. They also maintain the money supply of the market.

3.2.2 Sales department:

Well actually sales department's work is a part of commercial division. But in addition they really focus on distributor's maintenances. Sales team set the target for distributors about the minimum account opening, cash transaction and so on. Then they collect the data's of their target achievement so that they can analyze it and see if there is any problem exist or any particular solution needed or termination of distributorship and so on for the betterment of bKash performance.

3.2.3 Regional office:

In each and every region there is one regional office which works under sales department. These regional offices collect the data of account opening and other operations from the distributors and provide those data as inputs to sales department so that they could use these data and analyze these to come to a conclusion. As the whole bKash is depending on their distribution channel so regional's office's focus towards these distribution channels is a very important contribution for the organization. However all the distribution channel is used by bKash is not owned by bKash itself. They sometimes use or hired 3rd party distribution channels too. For example, Robi and S.A. Paribahan distribution channel. Due to shortage of resources they had to use these 3rd party distribution channels until 2014. But from the last of 2014 bKash is trying to establishing their distribution channel but in a small in operation area. But gradually they will increase its ranges.

3.2.4 Distribution House:

Distribution houses act as individual in an area. There are several distribution houses in an area but bKash hires only one as their distributor and make that distribution house to select agents in that area. Actually distribution house works under sales team and do what sales team tells them to do.

3.2.5 Agent:

Agents are the root level members of bKash. Though agents are not directly connected with bKash. They are not employee of bKash. Any individual can become agent of bKash. For that he/she needs to apply to the distributor of bKash. Then distributor will take all the information of that individual and make the cost benefit analysis, and if the analysis becomes positive only then they approve that individual's request to become an agent. Agents are given a special merchant wallet number. With that merchant wallet number agents can do more cash in cash out than any individual customer of bKash.

bKash's agents are in less risk. As the other mobile banking agents have to go to distributors or near bank branches to bring money to their outlets to reset their cash in cash out limits or

even day to day transactions outcome. But bKash agents have the opportunity to get this at their doorstep and agents here are in more risk as now they have to transport the cash from the agent's outlet to bKash distributor's house or nearby bank branches.

Sometime you will get the news that a distributor was attacked while he was delivering bKash's money. But here bKash is not liable for that. They just hire that distributor as a third party. Distributor should have arranged extra security for them. Because a distributor not only deliver bKash's money he simultaneously distributes others money too. Not only money a distribution channel can distribute many things like SA Paribahan.

3.2.6 Customer care:

bKash's customer care is like after sale service. Their main customer office is located in Mohakhali. Customers can file a complaint in three ways 1. Face Book page 2. E-mail 3. By calling customer care. But bKash customer care service is not that much efficient. It seems most of the time the critical complaints need to be solve from their central customer care office Mohakhali and the customer himself or herself have to go there in person. As transferring money is a very sensitive issue, and it's very hard to prove involvedness bKash doesn't give any solution to customer mistakes. And they directly cannot handle agent issue. All they can do is they can tell their distributor channel to cancel the agent ship of a particular agent. Similarly if an agent files a complaint against any dealer, only then bKash can take direct action as bKash has direct authority over dealers. They simply will try to resolve the problem first, and then if necessary they will hire a new dealer

3.3 Products and Services:

bKash provides six types of services. They are:

- 1) Cash- In
- 2) Cash-Out
- 3) Send Money
- 4) Payment
- 5) Mobile Recharge
- 6) Remittance
- 7) Pay Bill

The detail of these services is given below:

3.4.1 Cash- In:

This is a process of deposit money to bKash account. This service is providing in the agent Point. For cash-in there is no charge will be given by customer. Customer can cash in money in their bKash wallet at free of cost.

3.4.2 Cash-Out:

If bKash users have sufficient balance in their bKash Account, users can withdraw cash anytime. There is two way of withdraw money from bKash account, one option is from agents and another is from BRAC Bank ATM Booth.

3.4.3 Send Money:

Send Money allows you to transfer money from one bKash Account to another bKash account. Go to any bKash Mobile Menu by dialing *247#. Choose “Send Money”. Enter the bKash Account Number who want to send money to enter the amount who wants to send. Enter a reference about the transaction. Now enter the bKash Mobile Menu PIN to confirm the transaction.

3.4.4 Payment:

Anyone can make payments from bKash Account to any “Merchant” who accepts “bKash Payment”. Suppose a person buy something from a shop who accept bKash payment then if the customer wish then he or she will pay the money though bKash.

3.4.5 Mobile Recharge:

Buy Airtime allows you to recharge Mobile Airtime from your bKash Account. You can buy airtime for your own mobile phone or for someone else's mobile phone. This is very helpful feature for the people. Because in case of any emergency it will help the customer any time.

3.4.6 Remittance:

Bangladeshis living abroad can send their remittance in the easiest and most convenient way to the nominated registered bKash Account Holders in Bangladesh through enlisted Bank and Exchange Houses.

- a) Go to a participating enlisted Exchange House/Bank branch.
- b) Let the enlisted Exchange House/Bank branch Agent know that you want to send remittance to Bangladesh through bKash.
- c) Fill out the bKash related information correctly on the Remittance Request Form available at the enlisted Exchange House/Bank branch.
- d) The enlisted Exchange House/Bank branch Agent will help you to complete the process.

✓ **Applicable Transaction Limits for sending/receiving International Remittance through bKash:**

Transaction Type	Per Transaction Amounts		Maximum Amounts	Transaction
	Minimum	Maximum	Per Day	Per Month
International Remittance	BDT 50	BDT 150,000	BDT 150,000	BDT 150,000

* A bKash Customer can keep a maximum amount of Tk. 150,000 in his/her bKash Account at any moment. For example, if he/she has Tk. 50,000 in his/her Account, you can send him/her a maximum amount of Tk. 100,000 in Bangladeshi currency at that specific Account.

3.4.7 Pay Bill :

There is a new feature in bKash called pay bill, from where you can pay your Electricity, Telephone & Water supply bills. So now users will be able to pay from their homes.

Chapter - 04:

Customer Experiences and Perceptions

4.1 The importance of customer experience on using mobile financial service:

Generally, people's impressions of banks aren't too positive. The credit crunch, banker's bonuses, overdraft fees and call center queues are some common negative associations in people's minds. However, digital does offer some opportunities for banks to improve the way they are perceived, by helping them to improve the overall customer experience. Let's take First Direct as an example. This bank, a subsidiary of HSBC, has gathered a reputation for great customer service. It regularly comes top in consumer polls for this, achieving an impressive score of 92% in a recent Money Saving Expert poll for example. By comparison, its nearest rival, Santander 123, had 74% while most high street banks struggled to beat 50%. There are plenty of reasons for this: for one, First Direct actually answers the telephone when it rings. No call queues or automated systems. Simple but effective. This isn't the whole story though, as First Direct, with no branch network, has focused on providing an excellent all round experience, especially online. Its social campaigns are daring and innovative. Take 'first direct live' for instance. Launched in 2009, it turned its site into a repository for customer feedback, a very brave move for a bank in the wake of the financial crisis but one that paid off. The site works well too, making it easy to check balances, transfer funds and so on, but it's mobile where customers really feel the benefits. Mobile and online banking frees customers from the need to call into branches or take to the telephone for most common transactions. It saves them time, and thus enhances their lives in a small way. Indeed, a recent Bain report (PDF) on customer loyalty in banking found that mobile and online banking are the area's most likely to 'delight' customers and therefore increase their loyalty and make them more likely to recommend a particular retail bank.

4.2 Attitude of Customers towards Mobile financial service:

Various types of innovations have significant effects on the life style of human being. This is an era of technology revolution. Quick expansion of information technology and Rapid technology advancements have introduced major changes in the worldwide, banking sector economic and business atmosphere and imbibed into the lives of millions has of people. Attitude of consumers and adoption of mobile financial service showed that different factors predetermine the consumer's attitude towards mobile financial service such as person's demographic profile, motivation and behavior towards different banking technologies and individual acceptance of new technology. It has been found that consumer's attitudes toward online and mobile financial service are influenced by the prior experience of various new innovation of technology. Mobile financial service enables consumers to consider concerns about password integrity, privacy, hacking, and the protection of personal information. bKash requires high consumer involvement, as it requires the mobile services technology. Many companies in the financial services sector and others banks have been implemented mobile involvement or mobile financial service, internet involvement and capabilities, and electronic services to increasing the customer involvement and customer satisfaction as customer satisfaction and customer retention are the key success factors.

4.3 Experiences and perception toward bKash App:

bKash app is a significant innovation of the company. It helps consumer to take service of bKash easily and smoothly. Now-a-days most of the people, especially urban people use smart phone. The app is designed for smart phone for the version Android devices: OS 4.4 and above (without rooted device) Apple devices: iOS 9.1 and above (except for Jebelbreak). Anybody

can download this apps from google play store and app store. It is very easy to use bKash app to consumer.



Customer Experiences and perceptions about bKash are described below:

- **Security**-The bKash app is extremely safe for all types of transactions. As long as you only know your development pin number and your handset with you, nobody else will be able to enter your development account with your development app. So consumer are very satisfied with the app security.
- **Save time**- Automatically enter agent number by scanning QR code in agent point. If you are a regular user, you can easily select the number from the list of recently saved or saved agents. There is also the facility to type the number. So consumer can efficiently complete their transaction.
- **Check transaction statement**- consumer can get easily financial statement of transaction of full month from this apps. So consumer can use bKash app as financial statement of full month.

4.4. Benefit of bKash Limited

4.4.1 The Fastest Financial Service

The ultimate goal of bKash is to ensure financial inclusion among the people of Bangladesh by facilitating money transfer through mobile phones. bKash allows customers to send, receive, and pay money by using the advanced technology available on mobile phones which are being operated by the mobile phone operators Bangladesh. The recipient will receive money instantly irrespective to their locations. bKash has made the customers' life easy to meet their financial need instantly.

4.4.2 Nationwide Coverage bKash distribution network is exist throughout the country with over 176,000 Agents covering each district and Thana including more than 300 BRAC Bank ATMs provides. The objective is to bring the services near to the customers. As the mobile network is exists all over the country, customers are able to get access to their bKash account from the distant locations of the country.

4.4.3 Affordable Service bKash provides services to its customers at an affordable cost. The service charges are within the range and transparent. No additional costs/unforeseen are imposed to transfer funds. It reduces the opportunity costs and created scope for un-banked people to get to the formal financial system of economy.

4.4.4 A Secured and Convenient Service

bKash is committed to protect customers' interest. The savings and the day to day transactions are well protected by using sophisticated technology and security PIN (Personal

Identification Number) code. As a result money would not be lost in the middle of transactions.

bKash is convenient as the money transfer can be made through customers own mobile phone at any time. If anyone has a bKash account can be accessed from anywhere. Therefore, every transaction is always safe and secure in bKash system.

4.4.5 Created for Migrants

bKash has created a great opportunity for the hardcore poor who migrated from rural areas for getting access to income sources available at big cities. This section of people are now able to send their savings back home safely and instantly through bKash and thus contributing towards the economic development of their families. It is informed by the agents that over 80% percentage of rickshaw pullers of Dhaka, Chittagong, Khulna and some other big cities use bKash on a regular basis to send money to their family living in the rural areas. Earlier many of them had to wait for a month until go back home or finding a person heading towards that destination or via postal service that took over 15 days.

4.4.6 Revenue Earning Sources Created bKash is also generating new job or business opportunities in rural and urban areas by becoming retail agents, establishing small scale retail shops etc. It also helps low-income rural households to generate capital to start small scale enterprises. A significant number of small scale entrepreneurs have expand their enterprises by adding capital received on a regular basis from their relatives living/working in distant locations. On the other hand low-income and rural Bangladeshis now have access to a secure and affordable place to keep their money safe. It is obvious that through this process bKash is directly contributing to GDP (gross Domestic Products) of Bangladesh.

4.4.7 Commercial Benefits

Mobile Financial Services are not only transferring money from one place to another. It has multiple uses and is successfully operating in commercial or corporate sectors. Many of the commercial enterprises are paying employees salary and wages through bKash. They also pay their clients and suppliers via electronically which is contributing in reducing operational and logistic costs and also reducing risks in transferring money cash from bank to employee or to clients. Electronic transaction increases people's financial literacy and encouraging them to get access to banks as potential clients for accumulating funds for potential revenue generating sources.

4.5 Competitive Condition of bKash

4.5.1 Agents Analysis

In Mobile financing industry, agents are mandatory to provide the services. There are 187,000 bKash agents are actively working through the country while DBBL have 25,085 all over in Bangladesh. The rest of the service providers have insignificant number of agents and they are active in urban locations throughout the country.

4.5.2 Market Share Analysis of bKash

A total of 28 local banks are authorized of which 17 are operating business MFS in Bangladesh. bKash is the pioneer in Mobile Financing Service market with around 70% of market share (Prothom Alo). The total number of bKash customers was 26.17 million in 2016 that increased to 27.73 million in 2017. bKash Limited has over 208 distributors, 187,000 agents, 50,000 merchants and 3,000 sales agents through the country¹. Daily average transaction of bKash Limited is Tk 7.00 billion.

Serial no.	Description	Amount in August, 2018	Amount in September, 2018	% Change (August, 2018 to September, 2018)
1	No. of Banks currently providing the Services	18	18	
2	No. of agents	850,363	862,103	1.4%
3	No. of registered clients in Lac	646.99	667.42	3.2%

Prothom Alo– published November 05, 2018

4	No. of active accounts in Lac	296.06	314.51	6.2%	
5	No. of total transaction	195,343,990	205,968,347	5.4%	
6	Total transaction in taka(in crore BDT)	34,399.30	30,165.17	-12.3%	
7	No. of daily average transaction	6,301,419	6,865,612	9%	
8	Average daily transaction (in crore BDT)	1,109.65	1,005.51	-9.4%	
9	Additional information Amount (in BDT)		Amount (in crore BDT)		crore
a.	Inward Remittance	31.74	30.78	-3%	
b.	Cash In transaction	14,127.74	12,052.44	-14.7%	
c.	Cash Out Transaction	12,837.86	11,345.30	-11.6%	

d.	P2P transaction	5,267.95	4,578.01	-13.1%
e.	Salary Disbursement (B2P)	826.91	398.63	-51.8%
f.	Utility Bill Payment (P2B)	373.64	380.32	1.8%
g.	Merchant Payment	334.76	277.99	-17%
h.	Government Payment	49.12	594.31	1110%
i.	Others	549.59	507.38	[1 lac = 0.10 million and 1 crore = 10 million]

Chapter - 05: Analysis of Data

5.1 Experience & Perception Analysis of customers-

To identify customer experiences and perceptions I did a survey questionnaire on 50 people and the result is most positive in most of the questions. The survey result is given with questions and a chart with short description.

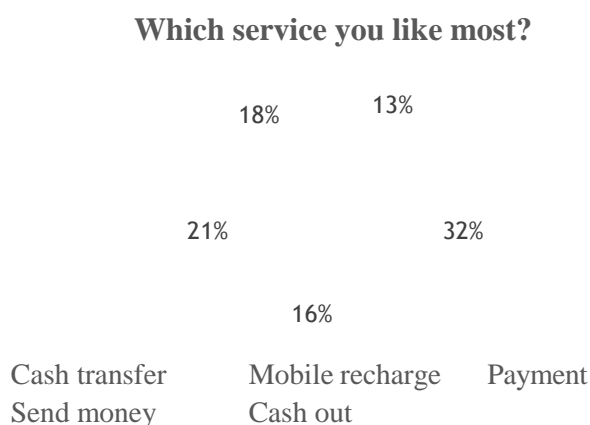
Questions:

I did my survey in limited area so the outcome of survey is tentative. Outcome of my survey is described below to know about consumer experiences and perceptions towards mobile financial services.

1. Your most likable service of bKash-

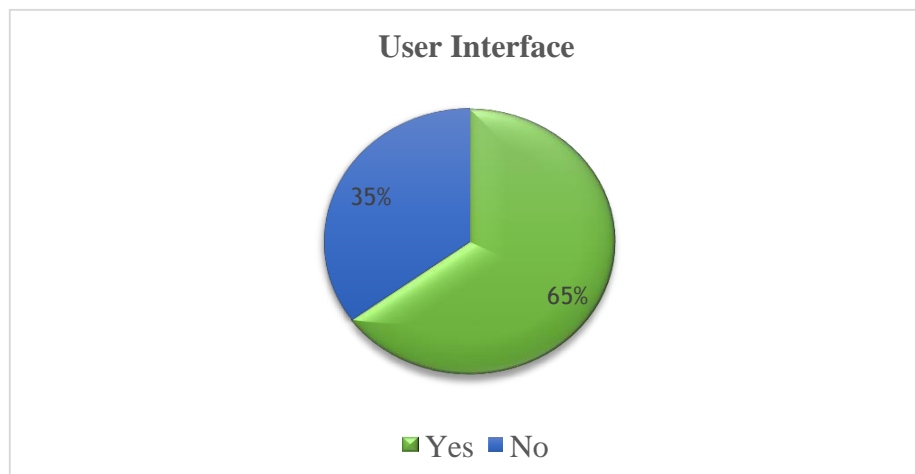
There are some services in bKash wallet. It is not important that all the service people liked. That's why I do survey that which service people like most. All of my respondents are students and most of the students have to receive money from their home in every month. And most of students need Mobile financial service to smooth their transaction. Their perception toward MFS is very positive.

The chart is given:



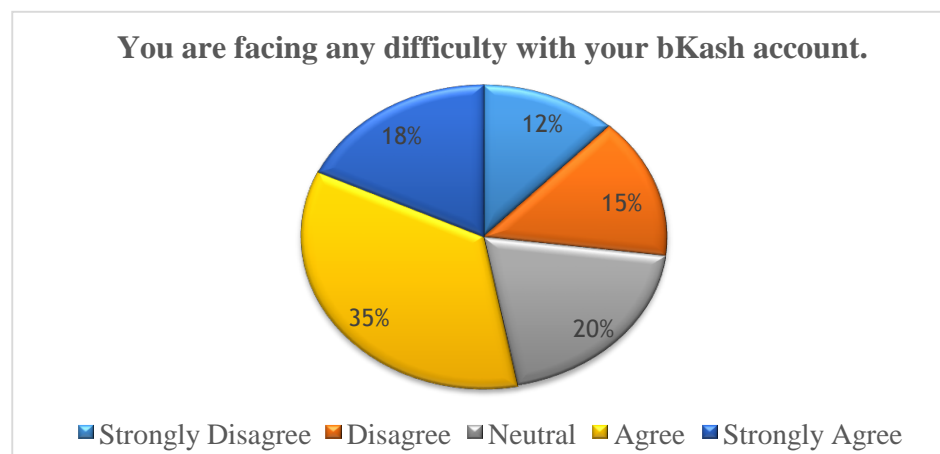
2. Regular user's of bkash account.

By this research we see that in the chart that most of the people use their bKash wallet regularly. Total 65% of my respondents feedback positively that they use bKash accounts regularly. Others do not use bKash regularly. So I can say that peoples have a positive response to bKash. The chart is given:



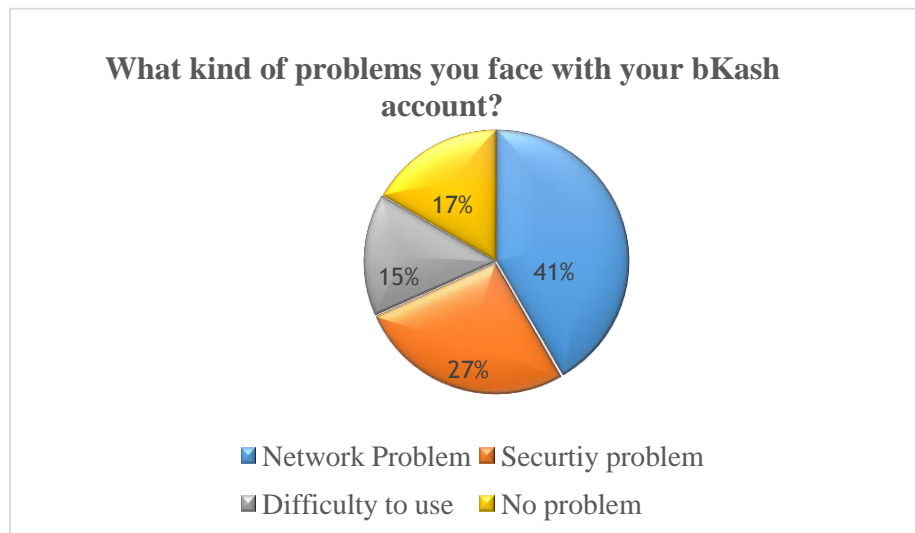
3. You are facing any difficulty with your bKash account.

There is some problem to maintain and use bKash for these reason most of the people face some problems. The number of problem facing people is given in the chart which is made by the research, which sample size was 50. My survey show that maximum respondents are facing problems with their bKash accounts.



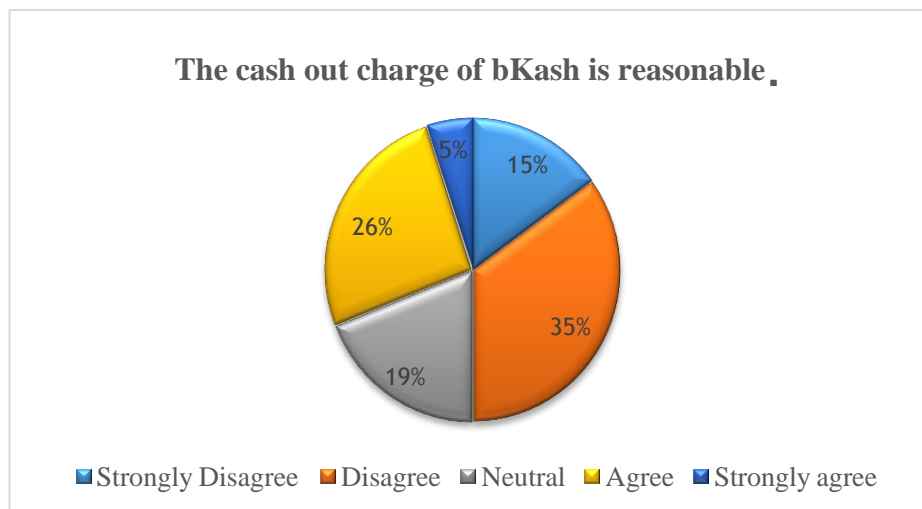
4. Problems you face with your bKash account.

Respondents show in my survey that network problem is big issue and another is security problem. There are many victim in our country that they are facing security problem like masking call, masking message. bKash authority should develop their security issue and network system. In this question people told that what kind of problem they face when they use their bKash wallet. The chart is given:



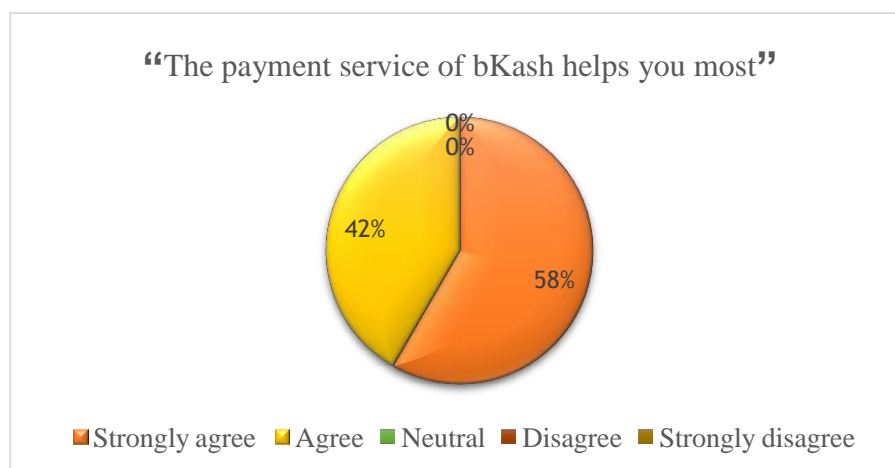
5. “The cash out charge of bKash is reasonable”.

bKash cash out charge is 1.85%. bKash has a fixed amount charge when people use it. But all people are not same, this charge is high or low it's a fact into many people. Maximum of my respondent's response negatively about cash out charge. So bKash should consider about cash out charge. Given chart give us information that the charge is reasonable or not .



6. “The payment service of bKash helps you most”.

100% of my respondents is agreed with my statement that “The payment service of bKash helps you most”. So it can be said that bKash payments system is very helpful consumer. So bKash should increase number of their merchant. In this question people agree with it which is given in the chart:



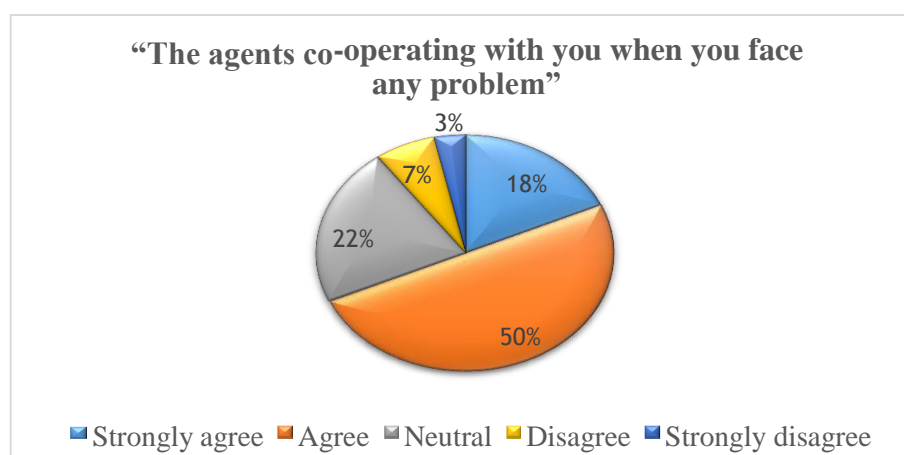
7. “There are enough bKash agents to give you bKash services”.

There are 187000 bKash agents all over our country. In my survey all most respondents are satisfied with the number of agents of bKash. To check the availability of the number of agents this question is made for people. And the answer is given into the chart:



8. “The agents co-operating with you when you face any problem”.

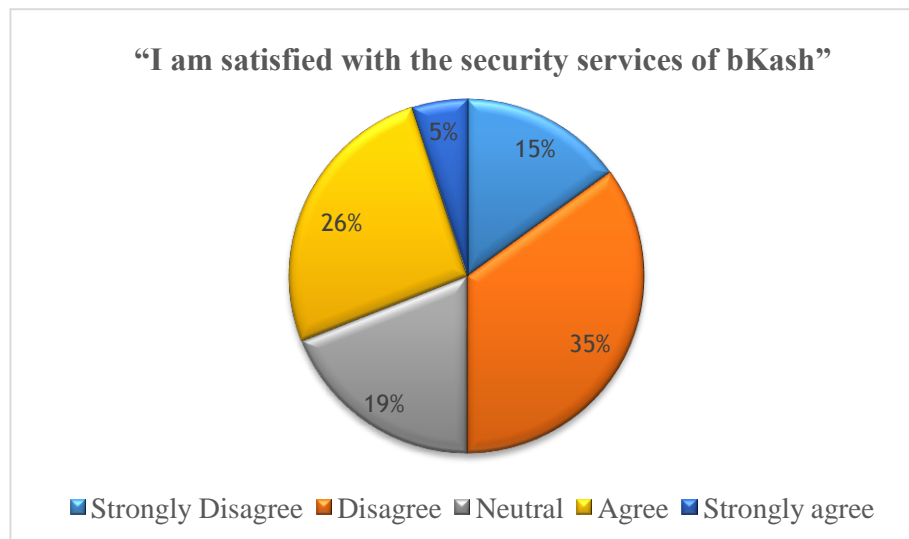
Although I surveyed in limited area, maximum respondents showed positivity about my statement. This is agent’s responsibility that if any customer faces any problem then agent helps them out. But sometimes customer complains that the agent is not helping them in some cases. The given chart proves that is true or false:



9. “I am satisfied with the security services of bKash”.

The security system of bKash wallet is not good according to my respondents. Maximum of my respondents think that bKash should develop more in their security system. The security system of bKash wallet is not good or bad we will know it by the following chart which is

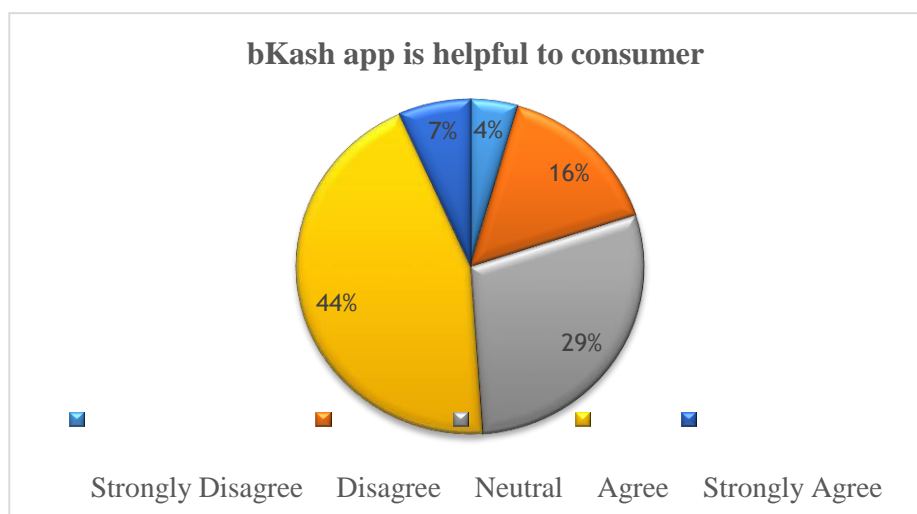
filled by the customers of bKash who are using bKash wallet regularly.



10. bKash app is helpful to consumer.

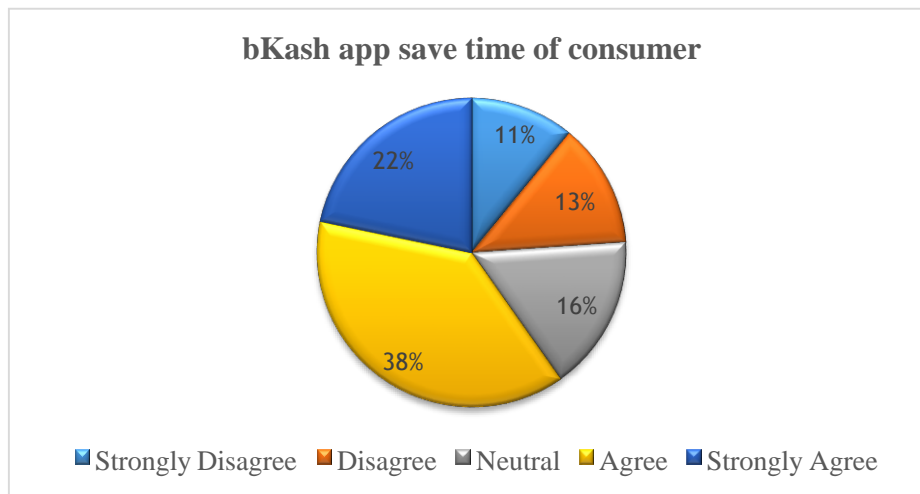
bKash had brought new feature as app in the middle of this year. bKash app is helpful to do regular activity of bKash account. Half of my respondents think that it is helpful to them. 29

% of my respondents did not response to my statements they show neutral in this point. All of my respondent’s response is showed by pie chart in below.



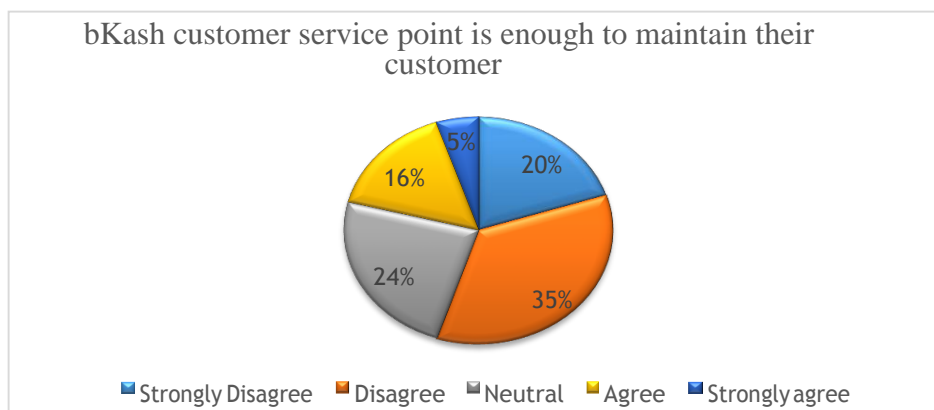
11. bKash app save time of consumer.

According to my respondents bKash app save their time to complete bKash transaction. All most 60% of my respondents think that it help them and save time. My respondent's response are showed in below.



12. “bKash customer service point is enough to maintain their customer”.

bKash is market leader in mobile financial services industry. They have more than 3 core active accounts but their service point is not enough to maintain their all customer. My respondent also described to me that is bKash service point number should increase to maintain a huge number of customer.



13. In which part bKash need to develop do you think?

It was a nominal question to my respondents and ask them which part should develop by bKash. They emphasized on **security system, network system, bKash merchants, frauds management, and service points**. bKash should improve their security system to ensure consumer safe transaction. Network system is another finding of my respondents. They think bKash should improve their network system to smooth their transaction. Day by day payment through bKash has become popular in consumer but merchants are not enough. So bKash should increase the number of merchants. There are a lots of example of victim by fraud through bKash. Although fraud management is very much challenging, bKash should increase monitoring to reduce fraud. Last of all bKash should increase the number of service points.

Chapter - 06: Findings and Recommendations

6.1 Findings

While working with my internship report, I find out some findings.

The findings of the report are given below:

- bKash have 70% market share of MFS industry in Bangladesh. But still there some place where bKash service are not available. Some time there are some unethical activities creating for poor agent monitoring.
- bKash Limited is leading position in the MFS in Bangladesh and they provide the best service but sometimes their network is going bad and people do not make any transaction on this time.
- People are concern about security issue of bKash.
- Fraud of bKash is increasing day by day.
- bKash service point is not enough.
- Payment system has become popular but merchants is not enough.
- International remittance service of bKash is not clear to everyone. So bKash need to develop a clear idea about this in customers mind.
- Their service charge is too high, comparative of other mobile banking system. Many rural area people does not use bKash wallet for its high charges.
- Customers want more transaction limit in a month. Because lots of people do more transaction in a certain period of month especially students need more transaction limit because they do small amount of transactions, that's why they need more transaction limit.
- bKash provide their financial service through MNO's. Sometime subscribers face problem to transaction for sever down or technical problems.
- Sometimes customer doesn't understand about bKash's promotional offer. ➤ Weak regulation and monitoring of bKash agents.
- ATM booth is not enough to maintain their customer. Cash out charge from ATM booth is high.
- No credit facilities for their customer.

6.2 Recommendations

While working with the report, there were certain things that came in front of my eyes which bKash, I think, should consider. The recommendations are:

- Mobile financing services mainly depend on the technology so bKash need to improve their server as early as possible because some time the server down for one or two hour.
- bKash need to promote their service by doing one to one marketing because of the complexity of the service.
- The payment service of bKash is not satisfactory so that if they want to capture the urban people.
- International remittance service of bKash is not clear to everyone so that they need to promote that service with high priority.
- bKash should maintain proper Customer Service Relationship with their targeted customer to ensure the market retention.
- Regular promotional activities should remain targeting to people in living in the remote location as the other operators have strengthened their promotional activities targeting to rural people along with urban people.
- bKash should have more well trained agents and distribution houses in order to minimize the error in KYC so that there is more harmonious relation amongst agents/customer.
- International training modules should be followed in terms of sustainable development and future prospect.
- bKash should emphasize on fraud awareness campaign.
- bKash should reduce ATM booth charge and available.
- The authority should improve the monitoring to limit unethical activities.
- bKash should increase the transaction limit. The transaction limit can be up to 1,00,000.
- bKash can provide credit service to their customer like credit card.

6.3 Conclusion

It is my immense pleasure to conclude the report as a part of my internship program. The report is a reflection of my work, sincerity, credibility as well as coordination between me & bKash Limited. I tried my best to provide as much as information I could. As the industry is its early stage, companies tend to keep their information confidential. I consider myself lucky to be able to work in a company that provides such scope for learning. Certainly, this is very uncommon in Bangladesh. The work environment is also one of the best among the companies in Bangladesh.

The mobile financing industry is growing at excellent pace. While it took only two year for bKash to reach 3 million, DBBL have 1 million within two year. Beside this all the other

companies have huge potential to increase their market share, because the industry is in very early stage. There is huge opportunity for the new interns in the industry. At the wrapping up it can be said the bKash limited still working hard to grab the market although they are the market leader with 70% market share. But the competition of this industry developed rapidly. But yet bKash is in a comfortable place in this industry but not in a secure place. To retain the market leader position bKash is introduce new services. If they can continue to cater to the needs of their customers like they are doing now, they have a bright future ahead of them.

Part-02

❖ **Internship Experience & Duties:**

During my internship period, I worked in M-commerce of Business sales department which is sub department of Commercial Division. I have passed my internship period by doing very responsible activities and had many practical experiences regarding the corporate world. Among responsible works some were my regular duties, a short description is given below:

During my internship period, I practically worked in some responsible works. These are:

➤ **Receiving know your customer (KYC) form:**

Every working day, there are many application come for open a new merchant account. They apply by fill up a Know your customer form which we call shortly KYC form. Those applications KYC come from different house or regional area office. So it's very importance to receive KYC and confirm the count, how many KYC are come. After the receiving KYC, start the process of open an agent account.

➤ **Quality checking (QC):**

There are some guidelines to quality checking of KYC form. That guideline is provided by Bangladesh Bank. We follow the guideline strictly. We check all the information of KYC form. We also check the supporting documents which is necessary to provide applicants. We cannot consider any wrong information in the KYC form.

➤ **Data entry of accept KYC's information:**

I had to fill up KYC form properly. All the information of KYC form is input to Microsoft excel sheet. It's very sensitive and hard work. All the information of KYC forms is same to same input to Microsoft excel sheet.

➤ **Meeting with Clients and collecting documents:**

I had to meet with various clients to make them as new merchants of bKash. It was very challenging to as fresher. I faced various challenging question by clients. I collected various

important documents like trade license, NID, bank declaration format, memorandum, partnership deed, authorization letter etc. All of documents are very confidential and important to bKash.

➤ **Report Making of Reject KYC:**

There are some KYC form reject for some mistake. I also make a reject report. On this report I also show the reason of reject. After the reject report I send back the KYC form concern person.

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Website

- <https://www.bkash.com>
- <https://www.bb.org.bd/>
- <http://www.juniv.edu/>

Interview and Oral information sources:

1. Ahsanul Kabir (Channel Manager) of commercial division of bKash.
2. Md. Ali Asab Ud Daula (Account manager) of M-Commerce of bKash.

Glossary

A/C	: Account
AD	: Authorized Dealer
BDT	: Bangladeshi Taka
KYC	: Know Your Customer
QC	: Quality check
MFS	: Mobile financial service
IFC	: International Finance Corporation
IR	: International Remittance

Appendix

Questionnaires

Dear Sir/Madam,

This survey is designed to measure the customer experiences and perceptions towards MFS. The following questionnaires have been developed by myself for only academic purpose. Please take a few Minutes to answer the question. Your co-operation in completing this study by responding to the following questions would be greatly appreciated.

Topic of questionnaire

Analyzing the customer experiences and perceptions towards mobile financial service: a study on bKash limited.

Part-1: Personal Information

The data obtained from this questionnaire form will be used in a consumer behavior research. The research will be used to identify the customers' perception and attitude towards mobile financial services available in Bangladesh. And the data will be used for educational research purposes only. All your information is important to us, so please take your time and answer all the questions in the form carefully.

1. Please indicate your gender

- a. Male
- b. Female

2. Please indicate your age

- 1. Below 20
- 2. 1-25
- 3. 30-40
- 4. Above 40

3. Your Profession-

- 1. Student
- 2. Business
- 3. Service
- 4. Other

4. Do you Have bKash Accounts? *

- a. Yes
- b. No

Part 02- Survey Question

I appreciate you for giving us to your precious time in filling up this survey.

1. Which service you like most?

1. Cash transfer
2. Mobile recharge
3. Payment

4. Send money
5. Cash out
6. Other

2. Do you use bKash account regularly?

3. You are facing any difficulty with your bKash account?

1. strongly disagree
2. Disagree
3. Neutral
4. Agree
5. Strongly agree

4. What kind of problems you face with your bKash account?

1. Network problem
2. Security problem
3. Difficult to use
4. No problem

1. “The cash out charge of bKash is reasonable”?

1. strongly disagree
2. Disagree
3. Neutral

4. Agree
5. Strongly agree

2. “The payment service of bKash helps you”?

1. strongly disagree
2. Disagree
3. Neutral
4. Agree
5. Strongly agree

3. “There are enough bKash agents to give you bKash services”?

1. strongly disagree
2. Disagree
3. Neutral
4. Agree
5. Strongly agree

4. The agents co-operating you when you face any problem” ?

1. strongly disagree
2. Disagree
3. Neutral
4. Agree
5. Strongly agree

5. I am satisfied with the security system of bKash?

1. strongly disagree
2. Disagree
3. Neutral
4. Agree
5. Strongly agree

6. bKash app is helpful to consumer?

1. strongly disagree

- 2. Disagree
- 3. Neutral
- 4. Agree
- 5. Strongly agree

7. bKash app save time of consumer?

- 1. Strongly disagree
- 2. Disagree
- 3. Neutral
- 4. Agree
- 5. Strongly agree

**8. “bKash customer service point is enough to maintain their customer”.
strongly disagree?**

- 1. Disagree
- 2. Neutral
- 3. Agree
- 4. Strongly agree

9. In which part bKash need to develop do you think?

.....

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SUBMIT