Internship Report

on

“Customer Satisfaction on General Banking: A Case Study on Mercantile Bank Limited”

Submitted by

Shakil Hasan

ID: BBA2103024031

Program: Bachelor of Business Administration (BBA)

Major: Accounting

Semester: Summer 2025

Submitted to

Department of Business Administration

Sonargaon University (SU)

Dhaka-1215

Date of Submission

30/10/2025

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Submitted to

Prof. Md. Al-Amin Molla

Dean, Faculty of Business

Sonargaon University (SU)

Dhaka-1215

Date of Submission

30/10/2025

Letter of Transmittal

August 30, 2025

To,
Prof. Md. Al-Amin Molla
Dean, Faculty of Business
Sonargaon University.

Subject: Submission of Internship Report on "Customer Satisfaction on General Banking: A Case Study on Mercantile Bank Limited".

Dear Sir,

With due respect, I would like to inform you that it is indeed a great pleasure to have the opportunity for submitting the internship report according to your instructions entitled on "Customer Satisfaction on General Banking Activities: A case study on Mercantile Bank Limited" which was assigned to me as a partial requirement for the completion of BBA program. Throughout the study I have tried the best to accommodate as much as information and relevant issues as possible and tried to followed the instructions that you have suggested. There might be some errors through oversight in the report, I sincerely apologise for such unintentional errors. I would be grateful to you if you kindly consider my unintentional mistakes.

I am grateful to you for your kind guidance and cooperation at every step of my endeavor during the preparation of this report. It would be a great help for if you kindly take some time to go through the report and evaluate this.

Sincerely Yours,

_____
Shakil Hasan
ID: BBA2103024031
Program: BBA
Major: Accounting
Sonargaon University (SU).

Student's Declaration

This is Shakil Hasan, a student of Bachelor of Business Administration, ID No: ID: BBA2103024031 from Sonargaon University (SU) would like to solemnly declaration here that this internship report on "Customer Satisfaction on General Banking: A Case Study on Mercantile Bank Limited" has been authentically prepared by me under the supervision of Prof. Md. Al-Amin Molla, Dean, Faculty of Business, Sonargaon University.

I didn't breach any copyright act internationally. I am further declaring that I did not submit this thesis anywhere for awarding any degree, diploma, or certificate.

_____

Shakil Hasan
ID No: BBA2103024031
Program: BBA
Major: Accounting
Sonargaon University (SU).

Letter of Authorization

I, **Prof. Md. Al-Amin Molla**, Dean, Faculty of Business, Sonargaon University (SU) hereby certify that the internship report entitled as **"Customer Satisfaction on General Banking: A Case Study on Mercantile Bank Limited"** has been prepared by Shakil Hasan, ID No: BBA BBA2103024031, Department of Business Administration, Sonargaon University (SU) and submitted as a requirement for the partial fulfillment for the degree of Bachelor of Business Administration (BBA) with major in accounting. To the best of my knowledge, the above-mentioned work has been conducted by the student himself. Any option and/or suggestion made in this study are entirely that of the author of this internship paper.

I wish him every success in life.

_____

Prof. Md. Al-Amin Molla
Dean
Faculty of Business
Sonargaon University (SU).

Acknowledgement

Nothing can be accomplished alone. Without the help of the number of persons the success remains silent. I am very much fortunate to get the sincere guidance and supervision from a number of people. First of all, I am very much grateful of Almighty Allah who gave blessings, courage and ability to prepare this report.

I am very much grateful to Prof. Md. Al-Amin Molla, Dean, Faculty of Business, Sonargaon University (SU) for guiding me to complete my internship report. I am also highly indebted to her for the scholarly and constructive suggestion, which was of much assistance to prepare this thesis paper on "Customer Satisfaction on General Banking: A case study on Mercantile Bank Limited". I am deeply grateful to all concerned persons who provide valuable guidance, suggestions and advices in collecting information, analyzing and preparing the thesis paper. I am particularly indebted to them whose efforts and cordial cooperation of this thesis.

My humble gratitude's goes out to each and every one at the Bhulta, Gawchiya Branch of Mercantile Bank Limited and specially my supervisor Shadiqur Ahmed**,** whose constant guidance and feedback on my entire internship journey made it a unique learning experience.

I would also like to express my sincere token of appreciation to the Branch Manager, whose overall support and motivation made my internship journey a success. Last but not the least I would like to thank my internship supervisor Mr. Shadiqur Ahmed whose relentless effort and backup during the entire internship period and during the formulation of the report was unparalleled and made this report possible.

Sincerely Yours,

_____

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Executive Summary

In today's world, bank has become a part and parcel in our life. It works as a safeguard of our wealth. Numbers of banks are increasing day by day. Mercantile Bank Limited (MBL) has started its operation on 2nd June 1999. I never felt ambiguous and obscure when I was in this office. The environment of the Mercantile Bank Limited is very good and friendly. The report was set to identify the level of customer satisfaction among the users of different services of Mercantile Bank Limited. The report is based on primary research of 50 samples focused on identifying different customer touch points at banks that determine the overall customer satisfaction of a bank. With increasing competition among different banks and the industry getting more concentrated it is key that MBL focuses on improving the overall customer satisfaction of the bank. With the change in technology and massive dependency on internet and smart phones the focus is to achieve a greater customer satisfaction through sustainable and financial inclusion of everyone. With the development of the economy much of the population is still out the banking umbrella; thus, it is important the financial inclusion be made priority along with customer satisfaction of existing customers. The report identifies few sectors of customer touch point at MBL where there is room for improvement. Mostly with online presence and internet banking MBL is limited compared to its competition. The staff of Mercantile Bank Limited are well behaved .Mercantile Bank Limited following the rules and regulations of the Bangladesh Bank directive.

List of Acronyms

Symbol/Abbreviation	Description
MBL	Mercantile Bank Limited
EPS	Earnings Per Share
GB	General Banking Department
CS	Company Secretary
CRO	Chief Risk Officer
DPS	Deposit Premium Scheme
STD	Short Term Deposit
FDR	Fixed Deposit Receipt
MSS	Monthly Savings Scheme
KYC	Know your Customer
TP	Transaction Profile
PO	Pay Order
TT	Telegraphic Transfer
A/C	Account

Table of Contents

Sl. No	Name of Contents	Page No.
	Letter of Transmittal	ii
	Student's Declaration	iii
	Letter of Authorization	iv
	Acknowledgement	v
	Executive Summary	vi
	List of Acronyms	vii
	Table of Contents	viii-ix
	Chapter 1: Introduction	
1.1	Preface	1
1.2	Background of the study	2
1.3	Rationale of the Study	2
1.4	Objectives of the Study	3
1.5	Limitations of the Study	3
	Chapter 2: Literature Review	
2.1	Literature Review	4-9
	Chapter 3: Methodology	
3.1	Research Design	11
3.2	Sources of Data	11
3.3	Sampling Technique	11
3.4	Methods of Data Collection	12
3.5	Analytical Technique and Tools	12
	Chapter 4: Organizational Profile	
4.1	Background of Mercantile Bank Limited	14
4.2	Vision, Mission & Values	14
4.3	Products & Services of Mercantile Bank Ltd.	15
4.4	Company Objectives	15
4.5	Subsidiaries and Associates	16
4.6	Management Practices	16
4.7	Management Fight against Covid	16
4.8	Financial Performance & Overview	17-19
4.9	SWOT Analysis	19
	Chapter 5: General Banking Division of MBL	
5.1	General Banking Department	21
5.2	Account Opening Section	21
5.3	Deposit Schemes	22-23
5.4	Remittance Section	23
5.5	Account Section	24
5.6	Clearing House	24-25

5.7	Cash Section	25-26
5.8	Dispatch Section & Others	27
	Chapter 6: My Internship Duties	
6.1	Internship Program	29
6.2	Job description	29
6.3	Benefit from the practical work from various sections	29
6.4	Difficulties faced during Internship	30
	Chapter 7: Results & Discussions	
7.1	Analysis of survey results	**32-37**
7.2	Findings	**37-38**
	Chapter 8: Recommendations & Conclusion	
8.1	Recommendations	
8.2	Conclusion	40
		41
	Bibliography	42-44
	Survey Questionnaire	45-47

Chapter 1
Introduction

1.1 Preface

Banks are playing a crucial role in economic development of a country. For an economy money is one of the most important and essential elements which can be compared with blood of our body when financial institution like bank act as an artery system of the economy. Banking system occupies an important place in a nation's economy because of its intermediary role; it ensured allocation and keeps up the momentum of economic activities. Bangladesh economy has been experiencing a rapid growth since the 90"s. Urbanization and lifestyle changes concurrent with the economic development created demand for banking products and services. From the beginning to today bank is playing an important role in our economy. For the local community, banks provide access to funding and financial services to both local business and citizens, as well as the money banks invest back into the community through employee payroll, business investments, and taxes. First of all banks cater the need of society by mopping up deposits as different forms like savings, MSS, FD, SND and many other options at reasonable rates. Also bank provide credit facility to high end investors for big projects in the industrial, infrastructure and service sectors. Also SME sector get credit facility from financial institutions to establish new business as well as for expanding their existing business. It means financial institution acts like an intermediary who receive money from surplus unit and deliver that money to the deficit unit. So it is proved that without financial institutions many students could not obtain proper education, many families could not buy their own house to live, industry could not grow up and government could not provide public services to mass people. On the other hand customer is the most important character in banking sector. Their satisfaction is the main concern of the banking sector. To create satisfied and loyal customer a sound service is required in banking sector. The central bank is an institution responsible not only for the maintenance of economic stability; it also performs a variety of developmental and promotional functions of a countries economy. Bangladesh Bank is the Central Bank of Bangladesh and the chief regulatory authority in the sector, which is responsible for promoting healthy growth and development of the banking system with sound service system for the customer. So, without any doubt we can say that from very first emergence and inception of modern civilization, bank plays a pivotal role in case of overall financial and socioeconomic development of any modern country.

1.2 Background of the Study

The internship program which is essential to complete the BBA program, every student has to go through an internship program. The main reason of the internship program is to experience the reality of the corporate life and relate it with the knowledge get from academic with practical

circumstances. The internship program as a three months program which creates opportunities for the students to work different organizations where they work different working environment and rise practical knowledge.

The internship report aims to represent the customer satisfaction at Mercantile Bank limited. As I was closely attached with the general banking division team at Narayanganj (Bhulta, Gawchiya) branch, I had the chance to closely deal with all the customers at the branch. I learned about the different areas of customer complaint at the bank and tried to hand out the customer satisfaction survey to understand the level of customer satisfaction at MBL. The report is a qualitative report and no regression was used to generate a better understanding about the different satisfaction indicators as it would have been time consuming and was difficult to execute in the short time.

After analyzing my survey results and also from my internship experience at the branch I have laid out few recommendations at the end of how to further improve the overall general banking quality at MBL, thereby increasing the level of customer satisfaction at the bank.

1.3 Rationale of the Study

Customer Satisfaction in banks had been a very important area of research for bankers and academicians related to the field. Many quantitative and qualitative research have been carried out around the globe to find out what drive's customer satisfaction at banks. My report is limited to the general banking division at Mercantile bank limited more specifically Bhulta, Gawchiya branch. My study tries to capture the overall level of customer satisfaction at MBL but should not be generalized amongst banks. Also, from this study we will learn about how to improve the overall banking activities in order to satisfy the customer needs in banking sectors. Moreover, the report will be helpful to different stakeholders of banks who are working to improve the overall customer satisfaction of banks. As new technology and artificial intelligence is advancing in the financial industry new methods and ways of customer satisfaction are being introduced.

1.4 Objective of the Study

The objective of this report can be viewed from two perspectives.

a) Primary Objective

This internship report is primarily prepared to meet the partial requirements for completion of the degree of BBA program from Sonargaon University (SU) to enhance the practical knowledge about "Customer satisfaction on general banking activities on Mercantile Bank Limited".

b) Specific Objective:

The Specific objectives are given bellow-

- To know the different services of Mercantile Bank Limited and their level of customer satisfaction
- To identify the factors that drives customer satisfaction in banks.
- To find out the strengths, weakness, opportunities and threats of MBL in regarding to general banking.
- To know the limitation of delivering the service to the customers.
- To provide the recommendation for overcoming the shortcoming of MBL.

1.5 Limitations of the study

On the way of my study, we have faced some problems that termed as the limitations of the study. In all respect following limitation and weakness remain within which we failed to escape by any means. These are follows-

- Because of time and cost constraints, it was not possible to interview all the customers who are very high-profiled personnel and more frequent users of accounts.

- This study is confined to only Mercantile Bank Limited, Narayanganj (Bhulta, Gawchiya) Branch. So it's very challenging to catch the real picture and vast information about the overall performance of Mercantile Bank Limited.

- During the interview, there was some amount of non-co-operation from a section of the respondents, which were unavoidable. Hesitation and refusal of the respondents caused one of the major limitations.

- Lack of resource constraint has also limited the scope to conduct the survey smoothly and so as to prepare the report.

- Lack of experiences has acted as constraints in the way of meticulous exploration on the topic.

- Time frame of the research was very limited. The actual survey was done within a month.

- Large scale research was not possible due to constraints and restriction posed by the Organization.

Chapter 2
Literature Review

2.1 Literature Review

Customer satisfaction has emerged as a key performance indicator for banks in Bangladesh's increasingly competitive and liberalized banking sector. In the wake of technological advancement, regulatory changes, and evolving customer expectations, both public and private sector banks are under pressure to enhance service quality and retain customer loyalty. This literature review explores major studies on customer satisfaction within the Bangladeshi banking context, identifying key drivers, challenges, and future directions.

Bangladesh has a mixed banking system comprising state-owned commercial banks (SCBs), private commercial banks (PCBs), foreign commercial banks (FCBs), and specialized banks. Due to intense market competition and the rise of tech-driven services, customer satisfaction has become a central theme for banks to differentiate themselves (Hossain & Leo, 2009).

Victoria *et al* (2009); Customer-banker relational behavior is dynamic and fast-changing and better interpersonal relationships tend to be characterized by their quality. Banks in Bangladesh are functioning increasingly under the competitive pressures originating from the banking system from non-banking institutions as well as from the domestic and international capital markets. In order to expand banking business, as well as sustain it in the long run, it has now become essential for banks to focus on developing long-term relationships with their customers. In this paper we examine whether banking products in Bangladesh address customers' needs.

Afsar, (2010), cited that in case of the banking sector, recognized standard scales to measure the perceived quality of a bank service is not that available. Thus providing high quality service is being as an important weapon to survive and to gain and maintain competitive advantage. Interrelation between customer satisfaction and service quality is well approved by researchers. They argued that higher service quality by banks results in higher customer satisfaction. In this study, satisfaction has been measured considering that it is driven by service quality of the banks.

Haque et al. (2009) found that while public banks have a broader reach and customer base, they lag in responsiveness, innovation, and service personalization. In contrast, private banks invest more in digital banking and customer service training, leading to higher satisfaction scores.

In Bangladesh's service culture, personal attention, respectful interaction, and face-to-face support still matter greatly in general banking. Automated systems are appreciated but cannot fully replace the value of human interaction, especially for elderly or rural clients (Uddin & Akhter, 2012).

Cronin ,(2000); cited that Service satisfaction has thus been assessed using items that include interest, enjoyment, surprise, anger, wise choice, and doing the right thing.

Fornell (1992), noted that although customer satisfaction and quality appear to be important for all firms, satisfaction is more important for loyalty in service industries like bank. Because even if the customers appear to be satisfied, they may look for other bankers if they believe they might receive better service elsewhere. Thus the banking organizations need to know how to keep their customers. However, keeping customers is also dependent on a number of other factors. These include a wider range of service choices, greater convenience, better prices, and enhanced income.

Siddique (2012), cited that differentiation is nearly impossible in a competitive environment like the banking industry. Banks everywhere are delivering nearly same services. Thus, bank management tends to differentiate their firm from competitors through service quality.

Jamal and Kamal (2004), cited that satisfaction is an important trait which must be taken into account when shaping the overall loyalty of the customers towards their service providers. In banks, customers think about the level of the services and settle on about the lack of importance given to them and decide about whether to be with the bank or to switch. Minimum price with maximum usage and profit always breeds higher level of satisfaction.

Rust and Oliver (1994) cited that satisfaction is an affective construct rather than a cognitive construct .That means it is derived or influenced by many other factors other than just by the customer's mental thinking. Rust and Oliver (1994), cited in Dhandabani defined satisfaction as the "customer's fulfillment response" which is an evaluation as well as an emotion-based response to a service.

Kumbhar (2011) cited that quality of service is one of the key factors that determine customer satisfaction. On the other hand, (Crosby, 1990) defined customer satisfaction as the quality of a product that aids to meet a customer's peripheral needs. We can say that customer satisfaction is a good barometer to measure quality of a service. Higher customer satisfaction in most cases means higher revenue or profit for a business. According to (Hoyer & McInnis, 2001) a

satisfied customer will always come back or refer someone with positive word of mouth thereby leading to organizations profitability. The competitiveness and success of a company largely depends on the level of customer satisfaction a person gets from the consumption of a good or a service as per (**E.W., Farnell, & and Mazvancheryl, 2004**).

As banks are service oriented organizations; (Kotler, 1999) defined service as an exchange between two parties. Focusing on the industry (Mohamed Hossain, 2009) on their article stressed the idea that banks must focus on their service area, as this is considered as their key selling point.

In a study by **Khan and Fasih (2014)**, trust in the bank and transparency in fees and charges were seen as highly relevant. Many respondents indicated concern over hidden charges and unclear documentation in some banks.

Service quality is often cited as the most influential factor (Zeithaml et al., 1990). Banks offering reliable, prompt, and personalized services tend to achieve higher satisfaction levels. A study by Sureshchandar et al. (2002) showed that internal service quality also impacts external customer satisfaction.

Siddique (2012), found that the most important factors influencing customers for selecting a private commercial bank are effective and efficient customer services, speed and quality services; image of the bank, online banking, and well management. On the other hand, the most important factors for choosing a nationalized commercial bank are low interest rate on loan, convenient branch location, safe investment (accountability of the govt.), variety of services offered and low eservice charges. Findings also suggest that there are some of significant statistical differences between responses of PCB and NCB customers related to factors considered important in selection a bank. Service quality is a crucial element which impact customers‟ satisfaction level in the banking industry. And in banking, quality is a multivariable concept, which includes differing types of convenience, reliability, services portfolio, and critically, the staff delivering the service.

Customer satisfaction refers to the level of contentment customers feel toward a service or product after using it **(Kotler & Keller, 2016).** In the banking context, satisfaction is influenced by service quality, trust, accessibility, technological ease, and perceived value (**Jham & Khan, 2008**).

Parasuraman et al. (1988) introduced the SERVQUAL model, which remains one of the most widely used frameworks for measuring service quality. It includes five dimensions: tangibility, reliability, responsiveness, assurance, and empathy—all of which are closely linked to customer satisfaction in banking.

Service quality has consistently been found as the most influential factor. **Uddin and Akhter (2012)** highlighted that reliability, responsiveness, and assurance are critical in shaping customers' satisfaction. Private Banks generally score higher in these dimensions compared to public banks.

Digital transformation has significantly impacted satisfaction levels. **Islam and Rahman (2017)** found that customers prioritize ease of use, transaction speed, and security in online banking platforms. However, inconsistent service quality, especially in rural areas, remains a concern.

According to **Sarker et al. (2013)**, employee competence and behavior significantly influence satisfaction in face-to-face interactions. Long queues, slow processing, and lack of personalized attention were cited as major dissatisfaction sources, particularly in state-owned banks.

Customers value error-free service in deposit/withdrawal transactions and expect quick resolution in case of issues. **Khan and Fasih (2014)** found that frequent transaction errors and delays in rectification negatively affect satisfaction, especially in rural branches with lower staff training.

Zeithaml (2003), cited that the evaluation of whether a product or services has met the needs and expectations of customers is satisfaction. In more comprehensive way, it can be defined as the sense of fulfillment of needs, contentment response of a customer, feelings of pleasure associated with happiness, delight, and sense of relief.

Ahmed et al. (2014) emphasized the importance of physical facilities (cleanliness, seating, layout, etc.) and modern equipment in urban branches. Customers of newer private banks reported greater satisfaction in this regard than those using older institutions.

Siddique (2012), cited that differentiation is nearly impossible in a competitive environment like the banking industry. Banks everywhere are delivering nearly same services. Thus, bank management tends to differentiate their firm from competitors through service quality.

Hossain and Leo (2009) conducted one of the earliest studies that applied the SERVQUAL model to assess customer satisfaction in Bangladeshi retail banking. Their findings indicated significant gaps in responsiveness, reliability, and empathy—particularly in public banks.

A study by **Sarker et al. (2013)** highlighted that employee behavior, politeness, and the ability to resolve customer issues quickly were vital for satisfaction. In public banks, longer queues and less personalized service were common complaints, whereas private banks performed better in employee-customer interaction quality.

Haque et al. (2009) revealed that customers' biggest dissatisfaction was with long waiting times for simple services like cash withdrawals and cheque processing, especially in public sector banks. Fast service delivery is directly associated with higher satisfaction in general banking.

Multiple studies emphasize that private commercial banks in Bangladesh outperform public banks in delivering efficient general banking services. According to **Islam and Rahman (2017)**, private banks invest more in staff training, branch technology, and queue management systems, which improve customer experiences during basic banking tasks.

A bank can use service differentiation with the level of customer satisfaction they provide to its clients. Further (Geffen, 2002) defined the quality of service as a subjective comparison between the quality of service they get and what they receive. According a research on customer satisfaction at banks (**Alabboodi, 2019)** stated that banks are trying to improve customer satisfaction through some key quality factors such as reliability, tangibility, assurance and empathy in banks. All research stated and agreed the fact that customer satisfaction is key to business success which is further stressed in the article by **(Felix, 2017)**.

Chapter 3
Methodology

3.1 Research Design

The study methodology included observation of their work procedure, analysis of their information input forms and their output documents, face-to-face communication with the clients, interviews of relevant MBL officials. As per study objectives mentioned, the information used in this study has been received from the following sources.

3.2 Sources of Data

The Primary Sources of Data include the followings:

- Questionnaire survey on customers through face to face conversation.
- Officials Records of Mercantile Bank Limited (MBL).

The Secondary Sources of Data include the followings:

I have elaborated different types of secondary data in my research. Sources of secondary information can be defined as follows:

- Annual report of Mercantile Bank Limited.
- Different publications of Mercantile Bank Limited.
- Internal records of Mercantile Bank Limited.
- Different books and periodicals related to the banking sector.
- Internet

3.3 Sampling Technique

-**Elements**: Individual Customers of Mercantile Bank Limited who took services from Mercantile Bank Limited Narayanganj, (Bhulta, Gawchiya) Branch.

-**Sampling Size**: Sample size of this study is 50 customers.

-**Sampling Method**: In this research non probability convenience sampling technique was used to select the sample.

3.4 Methods of Data Collection

First of all, I made a set of questions on customer satisfaction level of MBL Bhulta, Gawchiya branch and made a survey on 50 customers. I tried to collect data from customers of different

ages and occupations so that I can measure the best possible result for my survey. I gave more importance on primary data rather than secondary data because of primary survey .I got to know the direct reflections of the customers. After executing the survey I got some strong points which I am going to explain on my report.

3.5 Analytical Technique and Tools

Simple percentage method in statistics is used as analytical method. The collected data were analyzed through Table & graphical presentation. The tool those I've used to implicate the techniques for analyzing data, are simple MS Word & MS Excel.

Chapter 4

Organizational Overview

4.1 Background of Mercantile Bank Limited

Mercantile Bank was founded in the year 1999 on 2nd June. It is a second-generation bank with wide popularity among the retail and corporate customers in the country. The bank in its years of operation has achieved customer's confidence and trust. Mercantile bank has been a partner for development for Bangladesh along its journey from Least Development Country to a Developing Economy. MBL now had around 150 branches around Bangladesh and is rapidly expanding. MBL is also bringing the bank to the unbanked population through their agent banking system and has around 101 agent banking outlets throughout Bangladesh. MBL has always been a bank for the middle and working class and aimed directly at retail banking. Attractive FDR and savings schemes have been a very important product for Mercantile Bank as it attracts a large amount of customer and helps the bank build up its deposit base. In the era of digital and mobile banking; MBL always focused on providing its customers with ease of banking. MCASH a subsidiary of MBL for mobile banking was introduced keeping in mind the vast popularity of mobile banking and to provide banking services to the Unbanked. Mercantile is working together with all the stakeholders in becoming the largest and the fastest growing bank in Bangladesh.

4.2 Vision, Mission & Values

Vision statement:

Mercantile Bank Limited wants to make finest corporate citizen. MBL has mass customers that includes both corporate clients and individuals.

Mission Statement:

Mercantile Bank Limited will become most caring, focused for equitable growth based on diversified deployment of resources and nevertheless would remain healthy and gainfully profitable bank.

Values:

- Customer Delight: Mercantile bank delight their customers by exceeding customers' expectations.
- Innovation: MBL believes in innovation, they do research and develop their technology for banking activities.
- Ethical Values: MBL is also aware of their ethical values.

- Caring for Human Resources: They also care for their Human resources.
- Commitment: Mercantile Bank Limited is committed to their customers.
- Socially Responsible: MBL is also responsible for different social activities.
- Shareholders Value: Mercantile Bank is also aware of their shareholders values.

4.3 Products & Services of Mercantile Bank Ltd

Mercantile Bank Ltd. provides a wide range of services for its customers:

a) Card Products

- Mercantile Bank VISA Credit Card
- Mercantile Bank VISA Debit Card
- Mercantile Bank VISA Prepaid Card

b) Retail Banking Services

- General Bank Account Services; Savings A/C, Current A/C FDR and other deposit schemes.
- Retail and Corporate loans e.g., personal loan, home loan etc. 3) SME Services
- Term and Short-Term SME loans
- Seasonal short-term loans
- Women Entrepreneur loan
- Foreign Trade Finance 4) Other Services
- Locker Services
- Online Banking
- Foreign Trade Financing

4.4 Company Objectives

The main objective of Mercantile Bank Limited is to increase shareholders value, to achieve economic value addition, to be a market leader in product innovation, to be one of the top three financial institutions in Bangladesh in terms of efficiency and lastly to be one of the top five financial institutions in Bangladesh in terms of market share in all corresponding market segments.

4.5 Subsidiaries and Associates

Currently MBL has three wholly owned subsidiaries which are:

Name of the Subsidiaries	Principal Activities	Controlling Interest
Mercantile Bank Securities Limited	Trading Securities	98.61%
MBL Asset Management Limited	Asset management	56.00%
Mercantile Exchange House (UK) Ltd	Financial Services	100%

Other than the listed subsidiaries Mercantile Bank Limited has formed a new 100% wholly owned subsidiary which is yet to go into operation; **MBL MY CASH** which is a mobile financial service provider.

4.6 Management Practices

Mercantile Bank Limited in terms of employee relationship believes in open culture. The organization has an open-door HR policy where any employee can directly sit and talk with the top management of the bank. The board of directors and the head of different departments believes in open office culture and promotes that as well. The HR management practices of MBL is to hire qualified and potential employees and retain them. As a happy and motivated employee would bring positive customer satisfaction for the bank and in return generate revenue. MBL ensures that each employee get a good work and life balance, proper succession planning, keep employees motivated and enhancing employee performance.

4.7 Management Fight against Covid

- Ensuring use of hand sanitizers while entry.
- Rationing of visitors in the office.
- No mask. No service policy was introduced.
- Quick response team to fight covid was formed.
- Limiting the use of hard copy and encouraging soft copy
- Sanitization for Bank Vehicles.
- Providing gloves & Masks, Hand Wash/ Sanitizer to all employees.
- 24/7 Doctor Support for all employees.
- Financial help for covid affected families of employees.

- Financial support to 344 employees for covid.

4.8 Financial Performance & Overview

Deposits and advances: A sign of a healthy bank is largely determined by its loans and advances to the customers. Excess liquidity and excess loans advances are unhealthy for a bank and a balance between them determines the overall performance of a bank. The pandemic slowed down both deposits and advances but it is slowly gaining momentum.

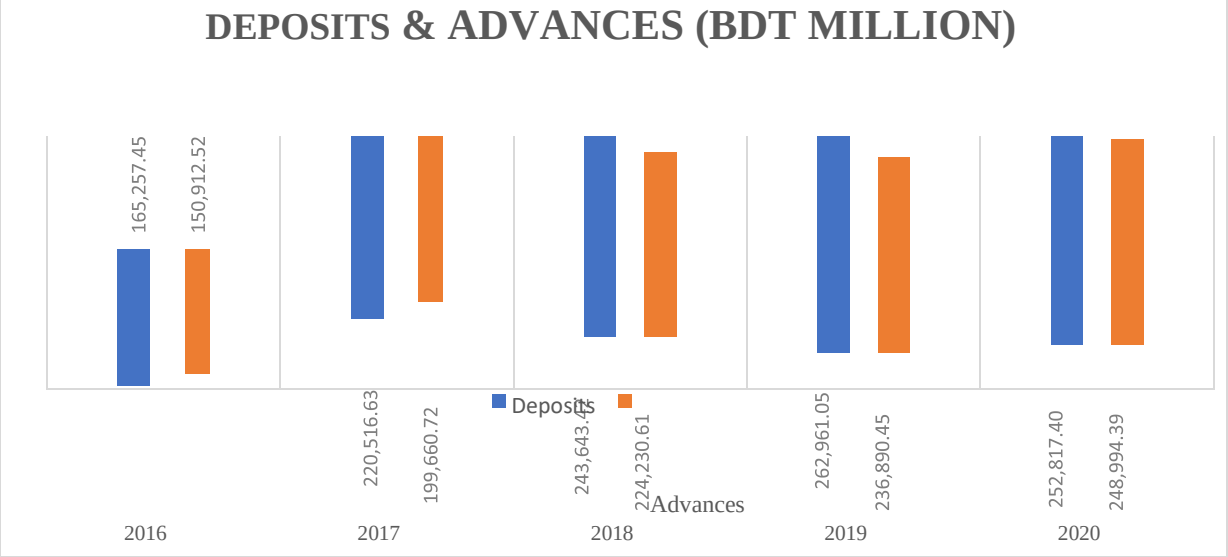


Figure 1 Deposits & Advances (source* Annual report)

Total Assets: A healthy balance sheet is more important for a bank than its ability to generate profit for the long term. Hence, a bank building up its capital base and good asset quality shows a bank's commitment for the future.

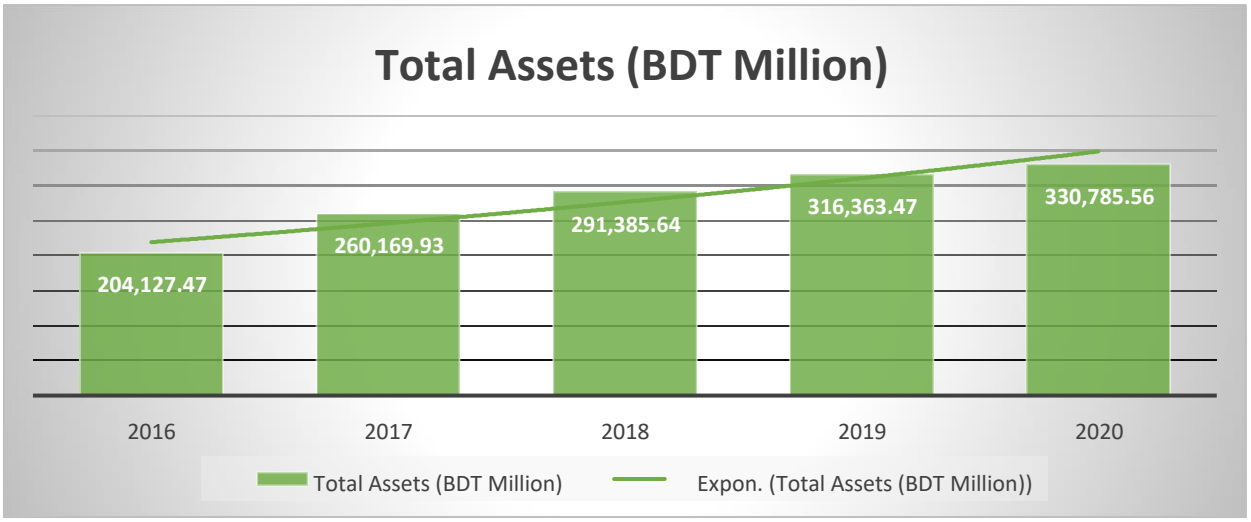


Figure 2 Total Assets (Source Annual Report)*

Total Capital/Regulatory Capital: A wide and strong capital base is always necessary for a bank. As per guidelines from Bangladesh Bank, all banks are asked to fulfill BASEL II requirement. Mercantile bank is working to increase the capital base of the bank and achieve regulatory requirements.

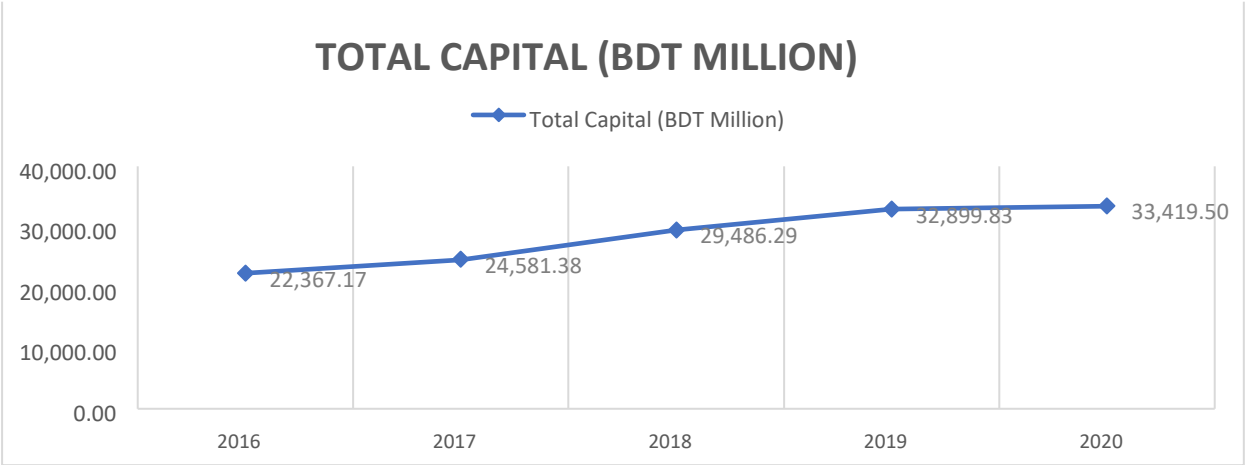


Figure 3 Total Capital (Source Annual Report)*

Earnings Per Share (EPS): Past two years had been stressful for banks; firstly, banks were hit by excess liquidity problems and then the pandemic started. Most banks had witnessed a fall in their net profits and is slowly starting to get back on track.

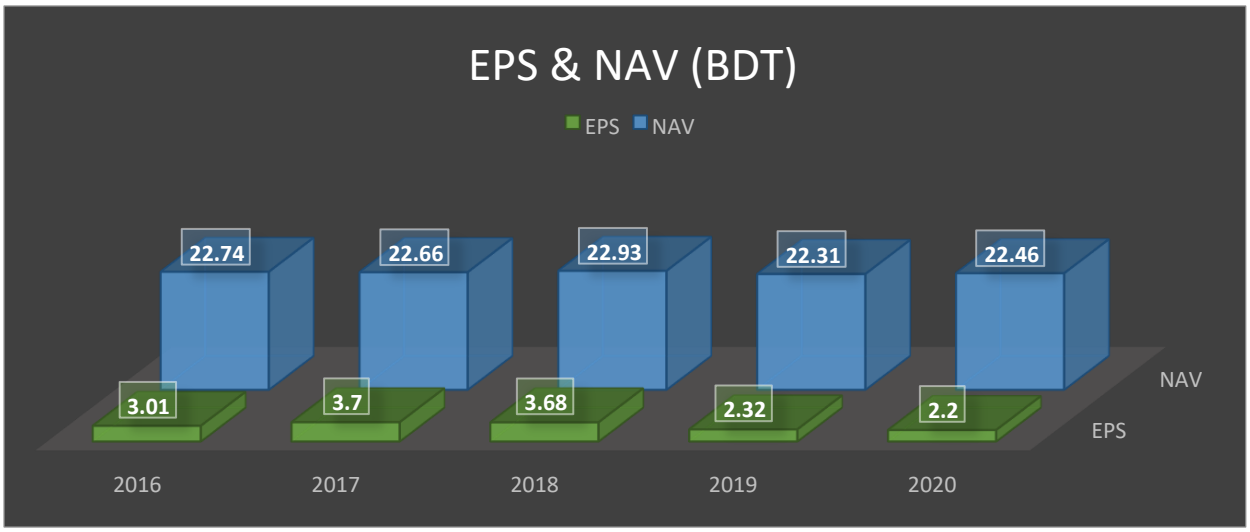


Figure 4 EPS & NAV (Source* Annual Report)

4.9 SWOT Analysis of Mercantile Bank Limited

Strength

- Skilled Human Resource Team
- Qualified and experiences personnel
- Well reputed commercial Bank
- High commitments for customers

Weakness

- Less developed technology
- Low promotional activities

Opportunities

- High demand of credit
- High demand of small enterprise financing.
- High demand of remittance facility
- High demand of investment by depositing.

Threats

- The political unrest as well as the laws
- Rival Competitors

Chapter 5
General Banking Division of MBL

5.1 General Banking Department:

Bangladesh is one of the developing countries. So, the economic development of the country largely depends on the activities of commercial banks. Mercantile Bank Limited has emerged a third-generation bank that has progresses in every year. General banking of this branch is consists of different sections as follows:

- Accounts Opening Section
- Deposit schemes
- Remittance Section
- Accounts Section
- Clearing House
- Cash Section
- Dispatch

5.2. Account Opening Section:

The main function of the bank is to help with the daily financial transactions of the customers. Account opening is the first term to build a relationship with the customer. When the customer wants to open an account at first he/she collecting the form from the bank. Then the account opening officer verifies the documents. When the customer has done all the criteria, the officer opens the account. The bank ceils the amount of transaction that can be made by a customer. This is called KYC.

MBL has the following types of accounts:

- Savings Account
- Current Account
- Fixed Deposit Account

Savings (SB) Account: Savings accounts for those who want to improve by saving their income. The interest rate ranges from 3.50% to 6.50% depending on the balance.
Current Deposit (CD) Account: Current Deposit Accounts are easy for them who always have to deal with unlimited transactions. No interest rate in this account.

Fixed Deposit (FDR) Account: Fixed deposit Account, where the customer kept his money for a fixed period of time .Debt against simple deposits is done on simple terms.

5.3. Deposit Schemes:

A deposit can be one of two things:

- A transaction involving transfer of funds to another party for safekeeping.
- A portion of funds that is used as security

MBL has formulated the following saving schemes:

1. Double Benefit Deposit Scheme (DBDS)
2. Family Maintenance Deposit (FMD)
3. Monthly Savings Scheme (MSS)
4. Quarterly Benefit Deposit Scheme
5. 1.5 Times Benefit Deposit Scheme
6. School banking deposit scheme
7. Super Benefit Deposit Scheme

5.3.1 Issuing Cheque Book to the Customers:

- Issuing cheque book for new account.
- When the customer opened an account and deposits the money.

Cheque are required to withdraw money from this account or to make transactions. In order to create a cheque book for Mercantile Bank Ltd, the Head Office has to be assigned. The requisite is required for this formation. The cheque books are given by headquarters at Mercantile Bank's software.

- 7 (seven) days after ordering the cheque book, come to the Branch.
- After coming to the office, they were informed by phone so that the book was brought.
- When the customers come to the Branch to take the Cheque Book, they take the signature of the Cheque Book Delivery File .Then the General Banking Officer verify the signature. Then give the Cheque Book to the customer.
- Before giving the Cheque Book to the customer, a slip of the Cheque Book is kept in the Head Office for posting. After the posting of the head office the Cheque Book is active.

5.3.2 Transfer of an Account: The customer can transfer his/her account from one branch to another, anywhere in the country. Free of cost of such transfer. When an account is sent from one branch to another, signed at the time of opening account and many other documents are signed where sign is required. Specimen signature card and standing instruction if any must also be transferred.

5.3.3 Closing of an Account:

A customer can close the account. Closing of an Account is effective under the following circumstances:

- The customer will give the application itself to close the account
- If the customer dies
- Due to the customers' insufficiency
- Order of the Court When the application comes to the customer from the account closes.

Then the respected officer verified the signature.100 (One Hundred) taka charge for closing the account. The customer's Cheque Book were destroyed.

5.4. Remittance Section: There are many risks to taking cash from one place to another. For this reason, the bank has arranged remittance for the security of the customer. There are three remittance to taking cash from one place to another. There are-

- Pay Order (PO)
- Demand Draft (DD)
- Telegraphic Transfer (TT)

Pay Order (PO): Pay Order was made by depositing money with the bank. In the case of PO, the bank itself works as a customer. PO is printed in the banks name .One hundred pages are printed of PO .Pay order also called bankers cheque is a cheque issued by the bank. There is less risk in the PO.

Demand Draft (DD): Customers sometimes use DD to send money from one place to another. In the case of DD , the customer application from filled up with name , address of the applicant, date, sign of the applicant, cheque number , draft number, name of payee ,the branch that will be the DD in the name of the branch, and the amount of the DD. Then signed by the authorized officer. MBL charges .15 % of the DD service charge.

Telegraphic Transfer (TT): TT is affected by mobile phone, telegram, fax, and telephone. Fund can be sent through telegraph very fast but it is a very expensive process. The person who received the money and who will send both the MBL should have an account.TT is sent to the mobile phone, charging thirty (30) taka its charge per remittance.

5.5. Account Section:

Accounts Section forms the following tasks

- The clearing cheque is to be taken from the customer and it is sent to the main branch of the present clearing house for collection. There is no charge.
- Clearing cheque and credit posting are entry at computer
- Voucher selection and adjustment with subsidiary summary.
- Arrange the voucher and prepare voucher cover
- Conserves daily cash positions and trials
- Creates salary sheet and records of stationary cost
- To provide solvency certificate

5.6. Clearing House:

Outward Clearing: The cheque books of other banks come to the branches of Mercantile Bank. Different organizations give cheque books to its client, MBL customers in the branches with that cheque book in outside the clearing house area. The cheque books are sent through the software to the Head Office. Cheque bearer‘s must be an account at MBL.

5.6.1 Procedure:

- The customer submits a deposit slip with the cheque book, and the officer given the Received Seal on the deposit slip
- Given the crossing seal on the cheque.
- Given the clearing seal in the back sight on the cheque
- Payees A/C credited is given in the back sight on the cheque
- MICR was checked before the cheque book was presented, the code numbers of the cheque book. And then UV is cheeked so that the book is real or fake.
- Entries the outward clearing register

5.6.2 Inward Clearing Procedure:

- After receiving the cheque, MBL checked that directly in the computer section at the amount of balance of a specific A/C.
- If there is an available balance in the account, then there is an account debited and the cheque is honored.
- But if there is no available balance in the account, then the GB officer ties to connect account holder.
- If the account holder does not deposit money immediately in the account then the cheque book is dishonored.
- And entries the inward clearing register.

5.7. Cash Section:

Mercantile Bank Ltd has a good outfitted cash section. This branch has many CC cameras in cash section to identify the movement of unauthorized person or criminals. MBL‘s banking hours started at 10:00 AM. The cash officer started his work and took the money from vault, this is called the opening cash balance. Vault is kept in a very safe room. The key to that room are near the cash in charge and the head of the branch. Cash balance transaction are entered into register. The money that is traded all day is back to the vault. This is called closing balance. In this section, money is received and paid.

5.7.1 Cash Receipt

1. At first, the depositor fill up the deposit slip. There are three types of deposit slip in the branch. Such as Savings Account, Current Account and Term Deposit Account.
2. After fill up the deposit in slip, then depositor deposits the money.
3. Cash Officers receives the money at cash counter, count it, enter the amount of money in the scroll register kept at the counter, seal the deposit in slip and sign on it with date.
4. Then this slip is passed to another officer who enter the scroll number given by the cash counter in his/her register along with the amount of the money. Sign the slip and keep the bank’s part of the slip. Other part is given to the depositor.
5. All deposits of Savings and Current account are maintained by one officer and other accounts by another officers.

6. At the end the officers count the money they received to check whether the amount matched with the total or not.

5.7.2 Cash Payment

- First of all , a person gives an officer cheque book to check the status of the cheque and posting of the cheque .If the account have enough money the computer in charge will post it ,will sign it and sign it .
- This cheque is given to the concerned officer. There are two officers who sitting at the counter verify the cheque – one for Savings and similar types of account and another for Current and similar types of account.
- After receiving the cheque, respective officer first checks it very carefully for any kind of deceptive activity. He also checks the date of the cheque, amount in word, amount in figure and signature of the drawer.
- If everything is Ok then, the respective officer will request the bearer to sign on the back of it.
- Then the officer will set up his/her initial beside the sign of the bearers. And he will sign it on its face, then the amount of money written by the red pen and it will put on a scroll register. It is called passing of cheque.
- Then the cheque book was sent to the cash counter. Cash counter tells bearer to sign back in the cheque book.
- The cash officer will enter his/her scroll number in the register. And pay the money to the bearer.
- At last, the registration of these scroll number will be compared to ensuring the accuracy of the entries.

5.8. Dispatch Section: This section is responsible for receiving the entire letter from outside of the bank and to send the entire letter from the bank. For this purpose, this section keeps two register books. It also receives the entire document and anything addressing the bank.

Chapter 6
My Internship Tasks

6.1 Internship Program

General banking is the heart of all business banking activities. General banking department performs the core function of bank operates the day-to-day transactions. It is the storage point of all kinds of transaction of foreign exchange division, loans and advance division and itself.

I did my Internship program in Mercantile Bank Narayanganj (Bhulta, Gawchiya) Branch. I visited in general banking division, loan and advance division and rotated my job in various sections of these divisions in the Branch.

6.2 Job description:

- Informing customers about their cheque book and debit card have been issued by phone calls.
- Delivering cheque books and debit card to the customers.
- Delivering FDR forms, account opening forms, DPS forms, remittance, pay order forms, deposit forms to the customers.
- Fill up account opening forms, current account, FDR forms.
- Receiving check requisition forms the customers.

6.3 Benefit from the practical work from various sections;

Actually, this was a great opportunities for me to work practically in a private commercial bank and I have benefited in ways. I have been able to understand the practical work and how these are difference from the text how to adopt with practical work. Some points of them are given below:

- **Understanding of different types of accounts:** From my internship I have learned various types of accounts such as savings account which is also known as personal account which is opened by individuals for their personal needs, current account is being used for institutional purposes.
- **Convincing customers for receiving check books and debit cards:** Sometimes customers do not want to receive their check books and debit cards for four to six months. They just issue for debit cards and after that they want to cancel for the cards since they do

Not want to come. From this internship I have learned how to convince the customers to receive their check books on time before the bank destroy those cards.

- **Compiling various documents according to files:** I have compiled various documents such as debit cards, debit pins according to files also I have assembled verified signature, check requisition forms to files.
- **Time management**: From this internship I have learnt how to prioritize and complete my different tasks before the time. I have started my work from 10am to 3pm, banking hour.
- **Communication skill**: I also developed my communication skill with manager and senior officers during my internship.
- **Working under pressure**: Most of the time I performed more than one task and learnt how to work under pressure.
- **Adaptability:** I also have learned how to cope up with my coworkers and the office culture of Mercantile Bank.

6.4 Difficulties faced during Internship:

Most of the times every officers of the bank remain busy with their work load. From 10am to 4pm during banking hour they cannot even talk to the interns after the banking hour they can teach the intern about the banking works. Also, due to lack of banking knowledge sometimes I could not able to answers the query of the customers.

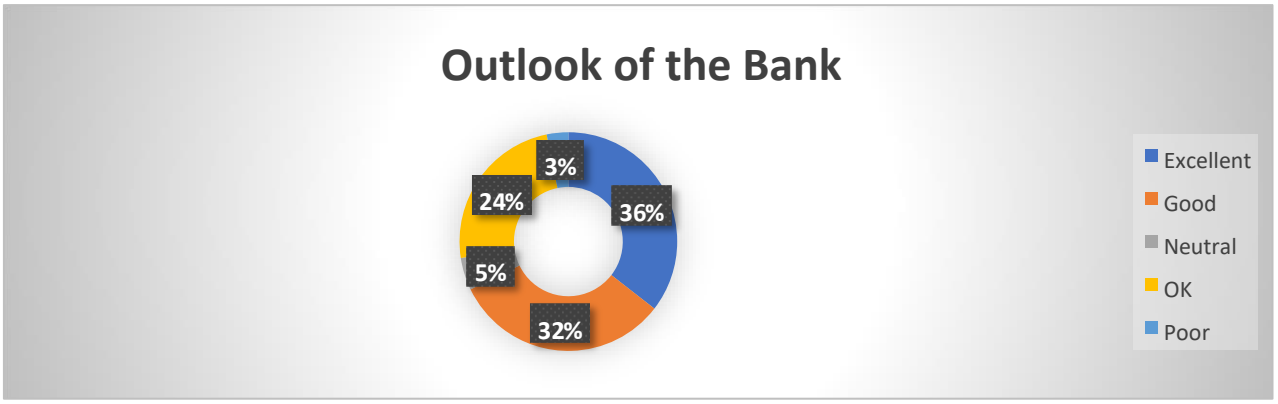
Chapter 7

Findings & Analysis

7.1 Analysis of the survey questionnaire

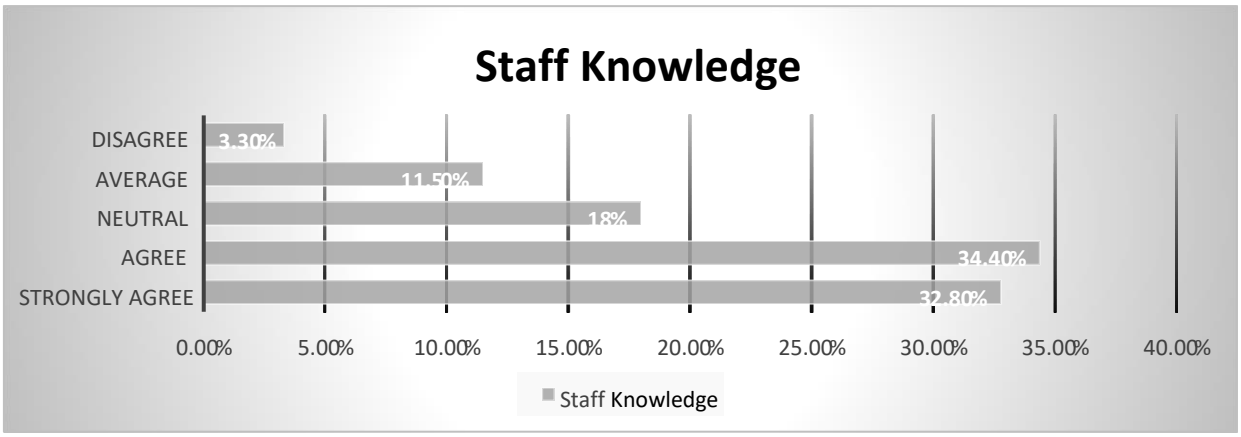
Question 1 Outlook of the Bank

The Branch was appealing aesthetically, and the overall cleanliness and hygiene of the branch was maintained. The survey result was balanced but skewed mostly to the less favorable side. As MBL is a second-generation bank most of its branches are getting old specially branches that were established long time ago. MBL is working to renovate most of the aged branches with aesthetically pleasing as this is the first point of attraction for a customer.



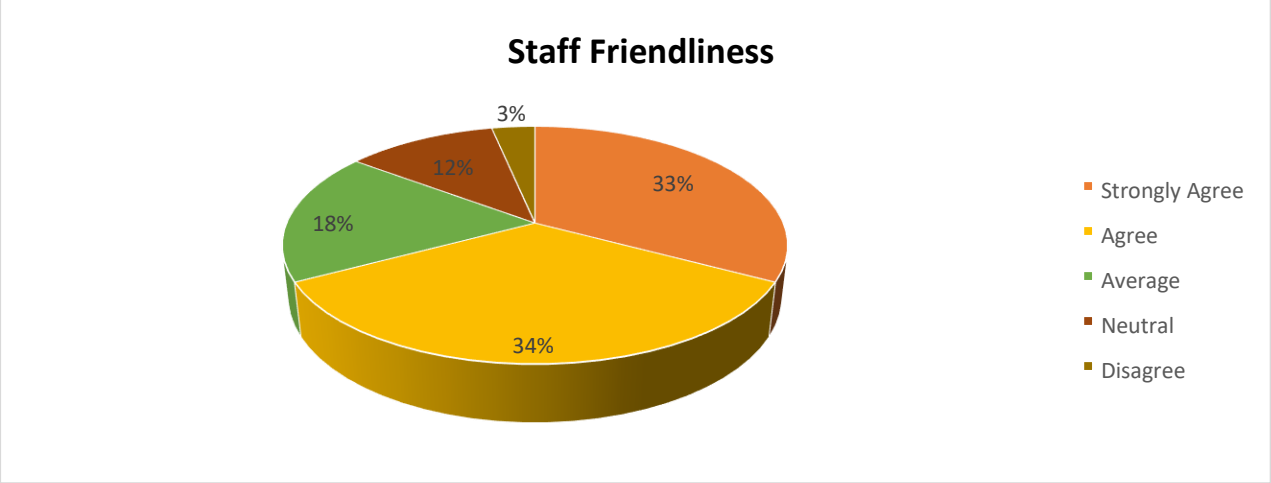
Question 2 Staff Knowledge

The branch staff had the required knowledge about the bank's product and services. More than 50% of the survey population agreed to the fact that staff behavior of the bank is good. MBL does frequent trainings to ensure customer satisfaction is gained.



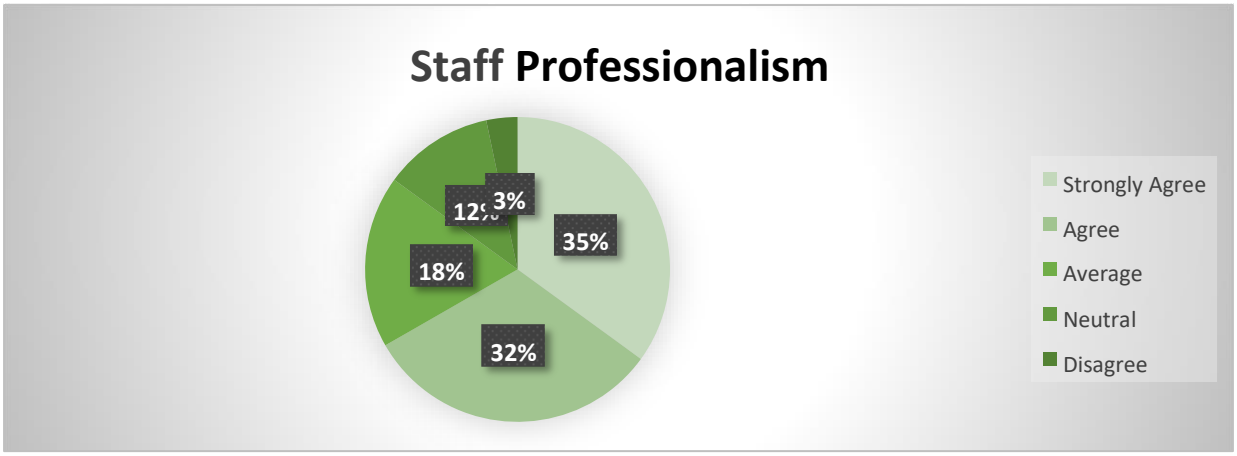
Question 3 Staff Friendliness

The branch staff were available for help and dealt your query in a friendly and courteous manner. In line with the above survey less complaints about the staff helpfulness is received at MBL.



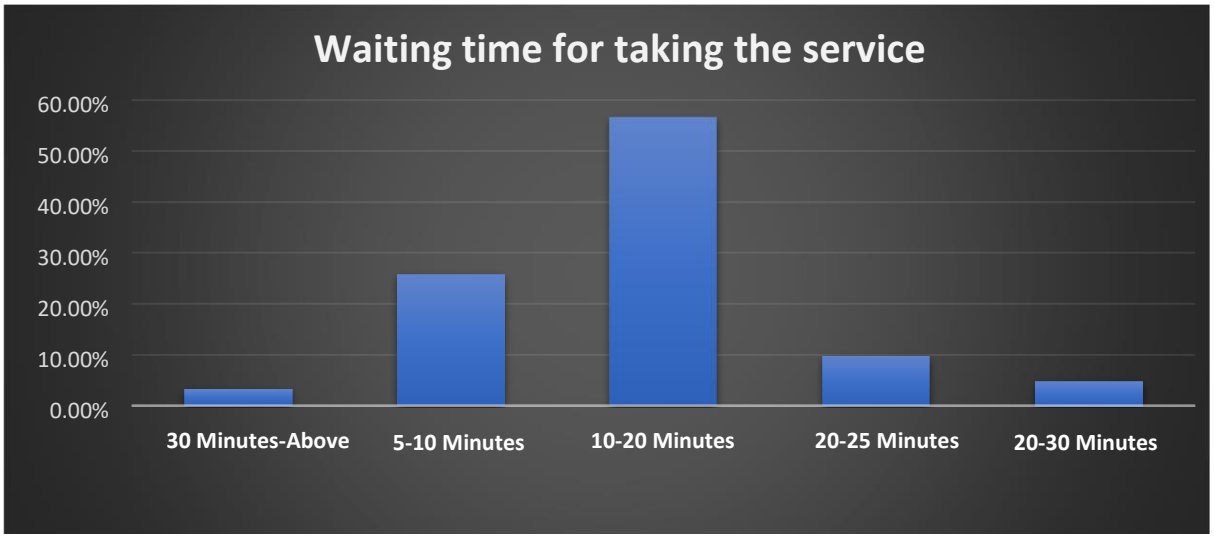
Question 4 Staff Professionalism

The branch staff had the required knowledge about the bank's product and services. When employees are recruited at MBL they get training about different banking products and services to attend any sort of customer query.



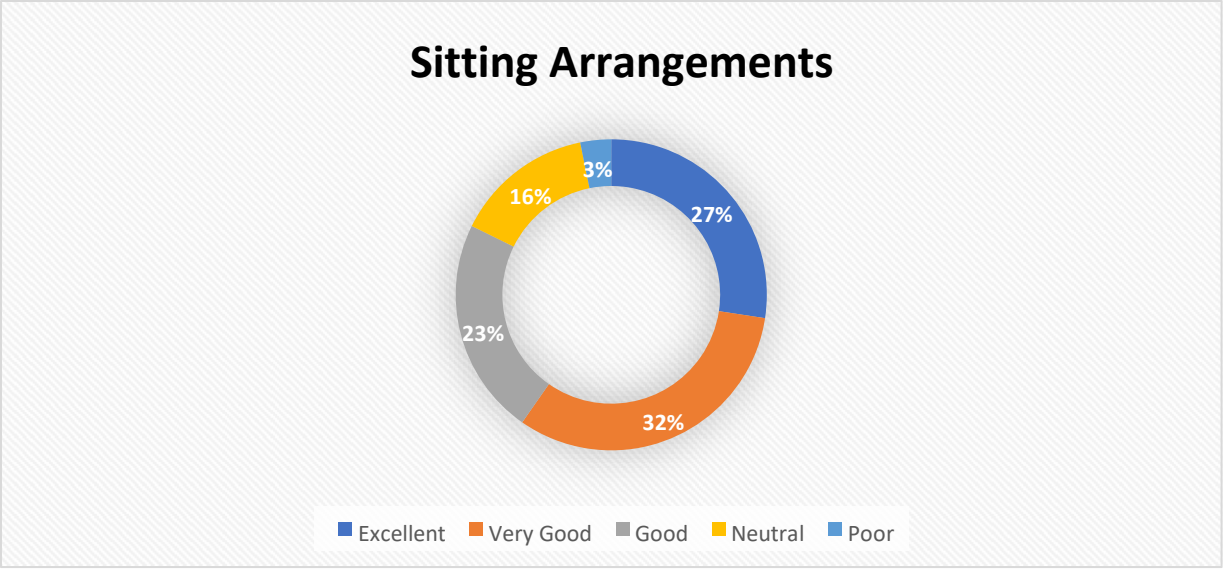
Question 5 Customer Waiting Time

The overall waiting time for your service at the branch were long. This is something that drives the overall customer satisfaction at banks mostly. Customers do not like waiting in queue to get the desired service. MBL is constantly trying to reduce customer wait time.



7.6 Sitting arrangements for customers

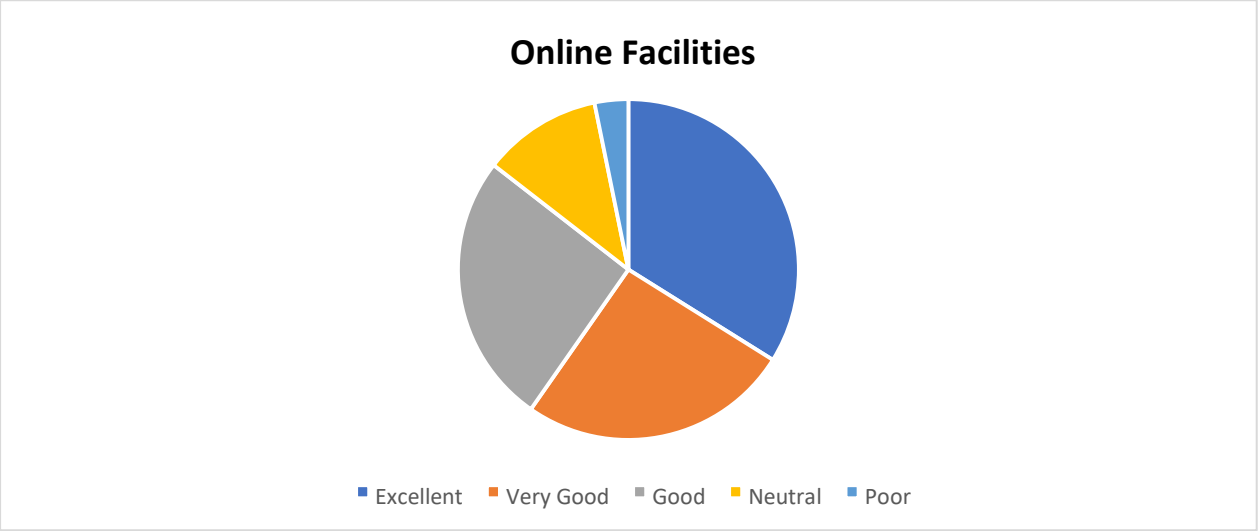
The branch provided adequate and proper sitting arrangements. Fewer Complaints with the population survey regarding sitting space at the bank were received. MBL aims to provide adequate sitting space for all its customer.



Question 7 Availability of Online facilities

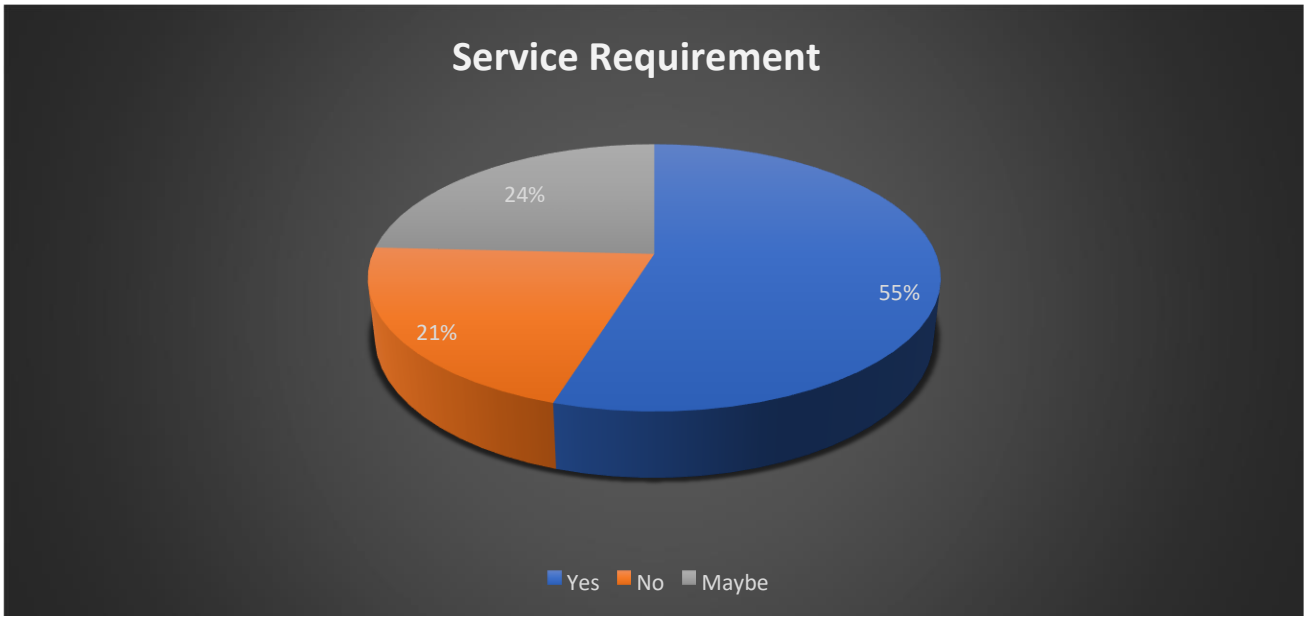
Are you happy with the bank's online facilities and Booth Services? MBL is yet to have high tech industry accepted online banking services. The bank is frequently trying to increase the

number of ATM booths for its customers. Though the number is very low compared to that of its competitors.



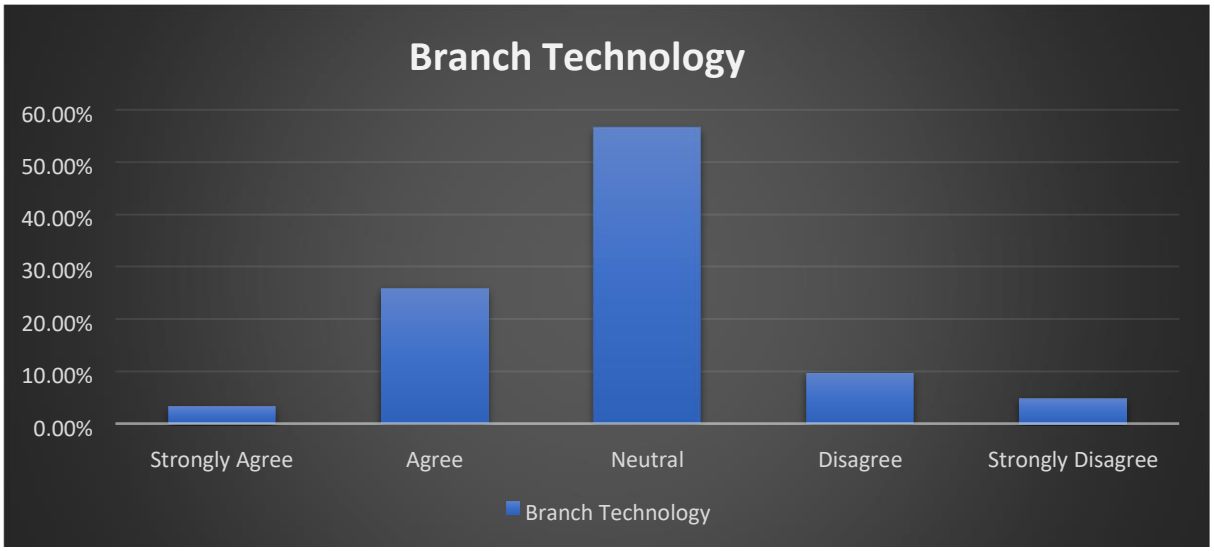
Question 8 Service Requirements

The Bank had all the services you desired in line with the industry standards and other competitors.

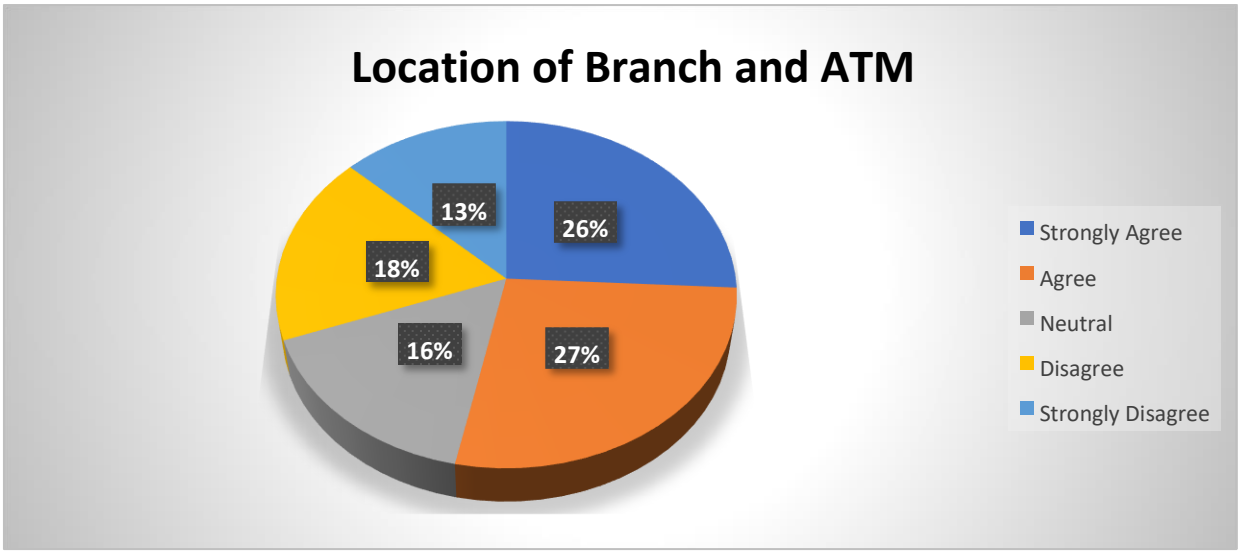


Question 9 Usage of modern technology

From the survey, it can be said that the branch had modern and industry accepted technological services.



Question 10 Branch & ATM Booth Location: 26% respondents said that branches and ATM booths are located at convenient locations.



Question 11 Overall Satisfaction

Almost 70% of total respondent said that they are satisfied with the overall banking services of MBL. Though there is a room for improvement for the bank.

7.2 Findings:

During my three months of internship in Mercantile Bank Limited, Bhulta, Gawchiya Branch I had the opportunity to conduct directly with customers and I had every opportunity to observe the working environment of the bank. From this experience I found something really very impressive about Mercantile Bank. On the contrary from my observation of last three months I would like to point out some findings that can give them another thought.

- **Technological Problem:** There is the shortage of computer in general banking section. Sometimes the shortage of computer makes some unfortunate event in that section.

- **Strict rules and regulations:** This branch is very popular to many customers for MSS. But now the customer is disappointed for various formalities. For example, their current bill, water bill, and gas bill copy is to be given at the time of saving account. As a result, the customer goes to another bank where rules and restrictions are easy for them.

- **Staff Loan Facilities:** MBLs do not offer loan for their own staff at AVP level. Where another bank has it promptly. In order to take an MBL staff loan, it takes five years to get the job done in this bank.

- **MBL Card Service:** MBLs card department is not very impressive. They have launched a number of card but their service is not in satisfactory level. Typically a twenty four hour takes time to activate the card, but sometimes it takes time to forty eight hour.

- **Mobile Banking Services:** MBL mobile banking services is popular as 'MY CASH'. They should improve its features.

- **Lack of Machineries:** Bhulta, Gawchiya Branch is supposed to be very well equipped by advance and available machineries. But there are shortages of photocopy and printing machine.

Chapter 8
Recommendations & Conclusion

8.1 Recommendations:

It's not easy to find out solution to these problems within three months period. But I think the suggestions that I give will be helpful for increasing the efficiency of MBL.

- **More flexible of rules and regulations:** The rules and regulation of opening a customer account or an organization account or joint account are very strict than other banks .Mercantile Bank Limited should make it more flexible.

- **Cost reduction and restructuring the lengthy process**: The recruitment process of the bank is very lengthy and expensive. The bank should reduce the cost and select the employee by restructuring the lengthy process.

- **Increase more ATM Booth:** As soon as possible the bank should open more ATM booth in all over the country.

- **Introduce more promotional programs:** A successful business depends on how they can promote their services and products. In this case, to improve the business term bank should introduce more promotional programs.

- **Increase training programs**: The bank should increase to improve training program which necessary for the officials to update themselves.

- **Reduce Customer waiting time**: Customers said they had to wait for 10-15 minutes or more depending upon branch. An easy solution to reduce this waiting time is to book a slot at a designated branch beforehand and customers will visit the branch for their designated service during that time slot.

- **Upgrade Mobile apps feature:** My cash a subsidiary of MBL needs to be more customer friendly and improved added facilities. MBL already has an MFS on their portfolio. My cash needs to have more added features like that of its competitors to attract more consumers and increasing overall customer satisfaction.

8.2 Conclusion:

As we move towards a cashless society the idea of physical banking is slowly becoming obsolete. The era is not that far when banking services will be on our palms. As banks are slowly moving towards bringing in more advanced banking technology in Bangladesh but we still lag from the rest of the world. We all have realized in this pandemic the importance of online banking facilities and how poorly our banks in Bangladesh are at it. The coming decade is very crucial for banks and for the currency system in the world as we move towards crypto currencies and other modes of transactions. The Mercantile Bank Limited has started successfully in Bangladesh in 1999. In the short period of banking business, MBL has shown better performance in every aspect .The Bank is expanding its business through all over the Bangladesh. At present the Bank has 152 Branches all over Bangladesh. In this modern world banks are very important for the economic development of a country. Banks contribute to SME loan which is very much helpful for the economic development of a country. It helps to reduce the unemployment rate of a country. MBL has already taken a significant position in the private sector banking. Banking Department of MBL is also doing well in terms of collecting deposits'. In my experience of these three months, I found out many things at the banks can be automated.

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Journal

1. **MBL Annual Report**

"Customer Satisfaction on General Banking of Mercantile Bank Limited"

Customer satisfaction in general banking is crucial for a bank's success, as satisfied customers are more likely to be loyal and recommend the bank. I am conducting a survey on customer satisfaction in general banking of Mercantile Bank Limited at Bhulta, Gawchiya Branch.

I would like to request you to spare 2-3 minutes to help me out regarding the survey. Your cordial cooperation and candid views to fill up the questionnaire will be a tremendous help for me to make it possible. Highest level of confidentiality will be ensured about your identity and your responses regarding the questionnaire.

1) In your perspective, the outlook of this bank is-

- ○ Excellent
- ○ Good
- ○ Neutral
- ○ Ok
- ○ Poor

2) The branch staff had the required knowledge about the bank's product and services.

- ○ Strongly Agree
- ○ Agree
- ○ Neutral
- ○ Disagree
- ○ Strongly Disagree

3) The branch staff are friendly and courteous manner.

- ○ Strongly Agree
- ○ Agree
- ○ Neutral
- ○ Disagree
- ○ Strongly Disagree

4) The branch staff are professional in delivering their service-

- ○ Strongly Agree
- ○ Agree
- ○ Neutral
- ○ Disagree
- ○ Strongly Disagree

5) The overall waiting time for receiving service at the branch-

- ○ 5-10 Minutes
- ○ 10-20 Minutes
- ○ 20-25 Minutes
- ○ 25-30 Minutes
- ○ 30 Minutes – Above

6) Sitting arrangements of the branch is-

- ○ Excellent
- ○ Very Good
- ○ Good
- ○ Neutral
- ○ Poor

7) Online facilities of the bank is-

- ○ Excellent
- ○ Very Good
- ○ Good
- ○ Neutral
- ○ Poor

8) Service Requirements of this bank is in line with the industry standards and other competitors.

- ○ Yes
- ○ No
- ○ Maybe

9) The branch has modern and industry accepted technological services.

- ○ Strongly Agree
- ○ Agree
- ○ Neutral
- ○ Disagree
- ○ Strongly Disagree

10) The branches and ATM booths are located at convenient locations.

- ○ Strongly Agree
- ○ Agree
- ○ Neutral

- ○ Disagree
- ○ Strongly Disagree

11) Are you satisfied with the overall banking services of MBL?

- ○ Yes
- ○ No
- ○ Maybe

Thank you for your cooperation.