

**Md Abdul Hamid**

**CUSTOMER SATISFACTION IN PRIVATE BANKS OF  
BANGLADESH**

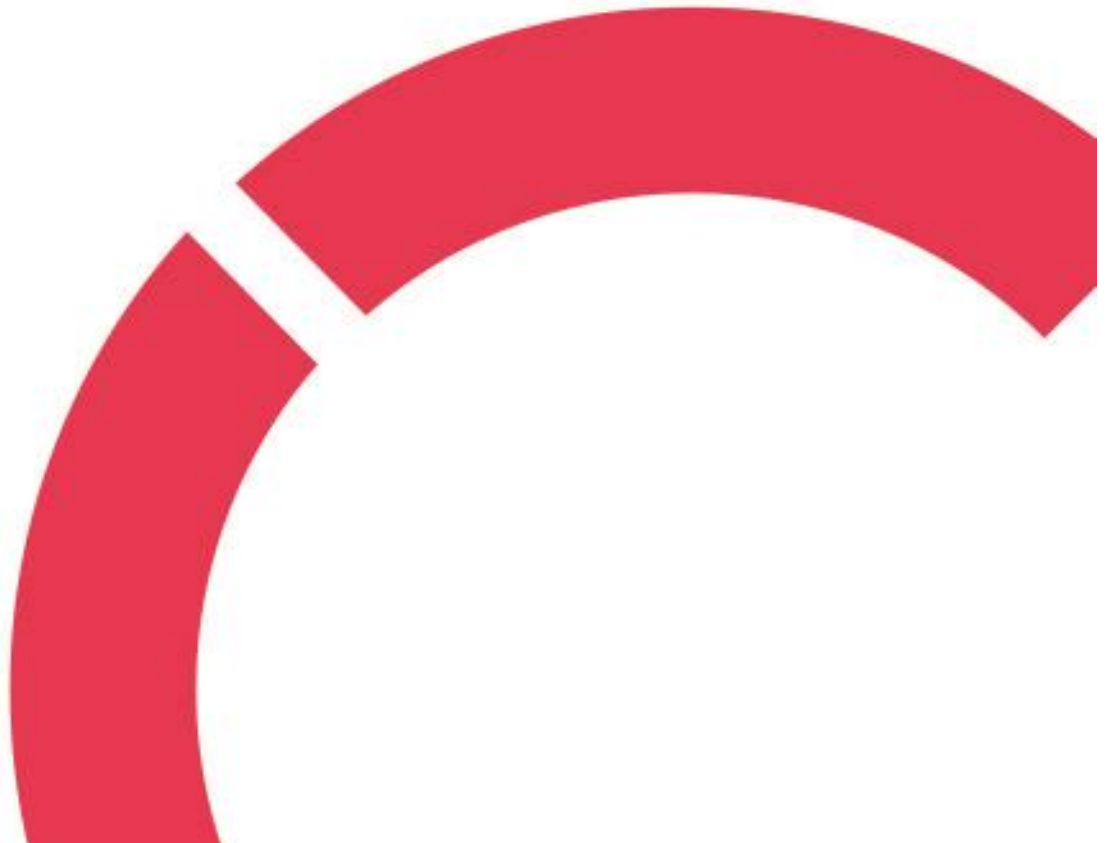
**A study of Mutual Trust Bank Ltd.**

**Thesis**

**CENTRIA UNIVERSITY OF APPLIED SCIENCES**

**Bachelor of Business Administration, International Business**

**June 2024**



**ABSTRACT**

<b>Centria University of Applied Sciences</b>	<b>Date</b> June 2024	<b>Author</b> Md Abdul Hamid
<b>Degree programme</b> Bachelor of Business Administration, International Business		
<b>Name of thesis</b> CUSTOMER SATISFACTION IN PRIVATE BANKS OF BANGLADESH: A study of Mutual Trust Bank Ltd.		
<b>Centria supervisor</b> Eija Kärkinen	<b>Pages</b> 29 + 5	
<b>Instructor representing commissioning institution or company</b> Mohammad Manik Khan		
<p>This thesis examines how pleased people are via Mutual Trust Bank Ltd. as well as other private banks in Bangladesh. A poll and a mix of ways are used to get original data for the study. Then, this information is looked at to learn what makes people pleased and what might be done to enhance the experience. The initial part of the investigation looks at the method of inquiry. Interpretivism is the main logical point of view, and a study framework is used to use inductive thinking.</p> <p>Lots of different types of questions are asked in the study, such as about people's demographic information, how much they spend, how happy and valued they feel, and more. We can see from the original data how satisfied customers are with various aspects of Mutual Trust Bank Ltd.'s services, such as the banking products, the ease of use of the online platform, the clarity of the terms, the speed and safety of operations, and the quality of customer service. Most of the people who answered are pleased with how quick and simple it is to use Mutual Trust Bank Ltd.'s the internet for banking tool. These results show that the bank can handle transactions quickly and easily, as expected by customers. But some things could be done better. For example, loan terms and financing rates could be made clearer. Account bills and evidence of transactions could also be made easier for people to comprehend and clear. People who use financial services want it to be easier for comprehending account records, transactions to go through faster, and internet interactions to be more secure. Other things that people said they liked were personalized financial institutions that were made according to their needs and preferences.</p> <p>At the end of the study, Mutual Trust Bank Ltd. is given ideas on how to make customers happier. Some of these are always improving services and goods, putting money into digital banking systems, as well as being clear about fees and terms. It is further recommended that more research be done to see how customer satisfaction changes over time and how social considerations affect customer happiness.</p>		

<p><b>Key words</b> Convenience, Customer satisfaction, Perceived Value, Private Bank, Service Quality, Strategic and Regulatory Framework, Trust.</p>
--

## **CONCEPT DEFINITIONS**

### **MTB**

Mutual Trust Bank

### **ATM**

Automated Teller Machine

### **Customer Satisfaction**

The extent to which certain customer is happy and content with a product or service as per their reflection.

### **Private Bank**

Privately owned banking institutions.

### **Determinants of Customer Satisfaction**

The factors, according to the customers' value perception, which have influence to make people perceive regarding value addition.

### **Regulatory and Strategic Measures**

Measures taken by government to regulate banking activities and strategies undertaken by banking business itself to provide quality service.

## CONTENTS

<b>1 INTRODUCTION</b> .....	<b>1</b>
<b>2 THEORETICAL FRAMEWORK</b> .....	<b>4</b>
2.1 Social Exchange Theory .....	4
2.2 Expectancy Disconfirmation Theory .....	5
<b>3 LITERATURE REVIEW</b> .....	<b>7</b>
3.1 Determinants of customer satisfaction in private Banks.....	7
3.2 Influence of determinants on customer satisfaction .....	9
3.3 Strategic and Regulatory Measures for Enhancing Customer Satisfaction .....	10
<b>4 ORGANIZATION OVERVIEW</b> .....	<b>12</b>
4.1 Vision .....	12
4.2 Mission .....	12
4.3 Banking Products and Services.....	13
<b>5 METHODOLOGY</b> .....	<b>16</b>
5.1 Research Philosophy .....	16
5.2 Research Approach .....	16
5.3 Strategy .....	17
5.4 Time Horizon.....	17
5.5 Data Sources .....	18
5.6 Sample and Population .....	19
<b>6 RESULTS</b> .....	<b>20</b>
<b>7 DISCUSSION AND CONCLUSION</b> .....	<b>23</b>
<b>REFERENCES</b> .....	<b>27</b>
<b>APPENDICES</b>	
<b>FIGURES</b>	
FIGURE 1. Social Exchange Theory.....	5
FIGURE 2. Expectancy-Disconfirmation Theory .....	6
<b>TABLES</b>	
TABLE 1. Banking product and service of MTB .....	15

## 1 INTRODUCTION

This chapter mainly introduces the theme and topic of the thesis on which the study is conducted on. Firstly, the background context is analysed. Then the research problem is defined, which helped to formulate research questions. Then broad and specific objectives are defined guided by what need to be resolved by the study. An analysis is given on the significant value the study can propose. Scope of conducting the study and related limitations need to be faced when conducting the study are also addressed here. The study of Aktar (2021) highlights that the banking business in Bangladesh has grown and changed a great deal in the past few decades. The country's economic conditions have changed considerably because of private banks. Banking companies need to make sure their customers are happy if to stay ahead of the competition and expand in a way that persists. (Saha 2020.) Being one of the largest private banks in Bangladesh, Mutual Trust Bank Ltd. (MTB) is at the forefront of this rapidly evolving market, navigating the difficulties and opportunities that come with it. Knowing how to make the clients happy in private banking is important for banks like MTB to come up with plans that are appropriate to meet up their clients' wants and needs. (Rahaman 2020.) With this in mind, this study will attempt to find out what makes MTB customers satisfied in the private banking sector of Bangladesh. Since this study looks at what makes customers happy, it can help people make decisions that will make the customer experience better and help them stay with the business for a long time.

The study will add to what is existing knowledge about how satisfied bank customers are by using in depth research and analysis to determine factors of customer satisfaction and the way they work in private banking sector of Bangladesh. Today, the most crucial component for private banks such as MTB in Bangladesh is making sure their customers are happy. Organizations know the significance of it, however they still struggle to comprehend the many complicated elements that affect consumer satisfaction in this case. (Karim 2019.) To find and fully analyse these factors is the research's task, taking into account the unique issues and chances that exist in Bangladesh's private banking sector. The research now gives some ideas about what makes bank customers happy in general, but a more in depth analysis is needed that looks at how MTB's customers become satisfied with banking services. Additionally, the banking sector continually changes due to changed rules, new technologies, and shifting customer preferences. (Gazi 2021.) Because of this, MTB needs to quickly find out how satisfied its clientele are and what that entails for its long-term success and capacity to succeed.

This study is significant because it could help to improve plans for customer satisfaction in Bangladesh's private banking sector, particularly in regard to MTB. Over time, keeping customers satisfied is turning into an essential consideration for banks to stay ahead of the competition and achieve long-term success. (Munir 2016.) This is why it is essential to know the exact things which impact customer satisfaction in banking sector. Not only does this study help us understand how customer happiness changes at a top private bank such as MTB, but it also has beneficial implications for other banks in Bangladesh and beyond. Additionally, this study fills in a gap in the existing research by focusing on the problems and opportunities that private banks in Bangladesh encounter by using real-life cases and in-depth analyses. It is also possible to use the findings to help make long-term choices that can enhance the customer experience, maintain customer loyalty, and help MTB and the banking sector in Bangladesh grow in the context of an ever-changing habitual and technological landscape. The broader objective of the study is to identify how customer satisfaction can be ensured in private banks in Bangladesh in terms of MTB through identification and regulations of the relevant determinants. To reach the broader objective of the study, here some specific objectives are defined.

The objects of the study are-

- To identify the determinants of customer satisfaction in private banks in Bangladesh.
- To evaluate the way these determinants, influence customer satisfaction.
- To ascertain regulatory and strategic measures to be followed to regulate the determinants in a way that ensures customer satisfaction of private banks in Bangladesh.

To attain these objectives, the following research questions are:

- What are the determinants of customer satisfaction in private banks in Bangladesh?
- How do they influence customer satisfaction?
- Which measures are to be followed to regulate the determinants in a way that ensures customer satisfaction of private banks in Bangladesh?

This study conducts an in-depth analysis, however, it might have some issues. Firstly, the results may be limited by the amount and quantity of data available. This is especially true when it comes to opinions from customers and how happy they are. Another thing is that the study only looks at MTB, so it might not fully demonstrate the range of customer events that happen in Bangladesh's private banking business. Because of things such as the economy, changes in rules, and how rivals act, it may additionally, be challenging to explain how the way a bank its own business influence the

contentment of its customers. The study may not have had enough time or money to investigate issues in more depth or show that those findings can be used in cases other than MTB. These problems have been identified, and steps will be taken to make sure they cannot affect the trustworthiness of the study findings.

## **2 THEORETICAL FRAMEWORK**

Theoretical framework is all about application of previously developed or established theories, models or ideas, which can guide a new research to develop the arguments so that researchers can apply the in a comprehensive way in their own investigation. In a theoretical framework, researchers give explanation of the previously developed theories that supports the study with evidence, demonstrating the study's relevance and foundation from the previously known concepts. It is used to narrow down the range of relevant data by concentrating on certain factors and establishing the specific perspective that the researcher will adopt in examining and evaluating the data to be collected. Social Exchange Theory of George Homans and Expectancy-Disconfirmation theory of Oliver are focused here to guide the current study.

### **2.1 Social Exchange Theory**

This states that interactions are based on exchanging different things with each other. (Cook 2013.) People seek to maximize the advantages while reducing the disadvantages. (Mitchell 2013.) When people open accounts with banks and get services, according to this theory, they give the bank things such as time, money, and trust in exchange for services like money management and trustworthiness. Here, trust is important and before developing relationship with a bank, people look at how reliable, honest, and skilled they are. Other factors that influence the health of the business relationship are fair- ness and perceived value. Social exchange theory additionally addresses how essential it is to keep the relationship fair so that both people think that the benefits are greater than the drawback.



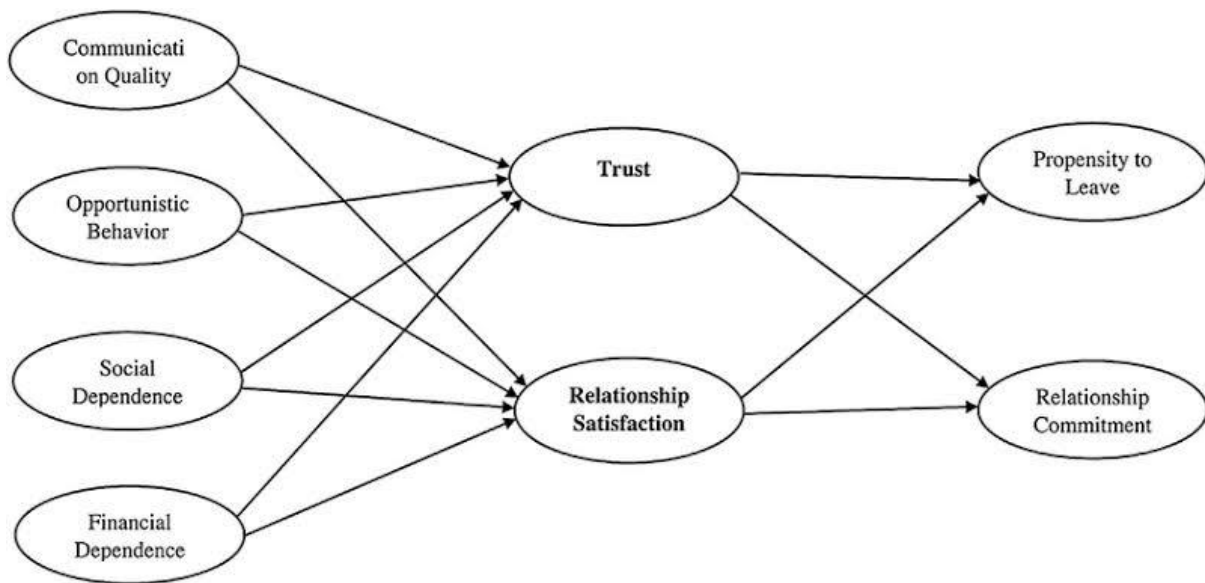


FIGURE 1. Social Exchange Theory of George Homans (Cook 2013.)

The Social Exchange Theory will be utilized for investigating how users and banks in Bangladesh's private banking business interact with each other. The study will use this idea to find out how customers feel about trading resources with MTB and what makes them happy and loyal. The study will look at what bank customers give the bank such as time and trust and what the bank gives them back in terms of good service and prompt usage. The study will also look at how trust, return, and a person's sense of worth influence satisfaction and loyalty of MTB users. Through a social exchange method, the study hopes to find out how satisfied customers are with private banks and how to make things better between customers and banks in Bangladesh.

## 2.2 Expectancy Disconfirmation Theory

According to the Expectancy Disconfirmation theory how pleased a customer is with a service depends on how well it meets or exceeds their perceived standards. (Van Ryzan 2013.) This idea says that people make assumptions about a product or service based on how that they have used it before, how it is marketed, and what their friends and family believe about it. Customers compare how well they thought the product or service worked to what they thought it would do prior to them used it.

People have a greater likelihood to be happy when real achievement goes above and beyond what they expected. When customers expect something to work well, but it does not, they are more likely to be dissatisfied. (Lee 2022.) This is called negative disconfirmation. The best way to figure out if a customer is satisfied is if they say that the good or service went above and beyond what they expected. This study will use the Expectancy-Disconfirmation Theory to look into how satisfied customers are in the Bangladesh's private banking sector. The study will look at what people already consider the quality of service, ease of use, trustworthiness, and perceived value when they deal with MTB.

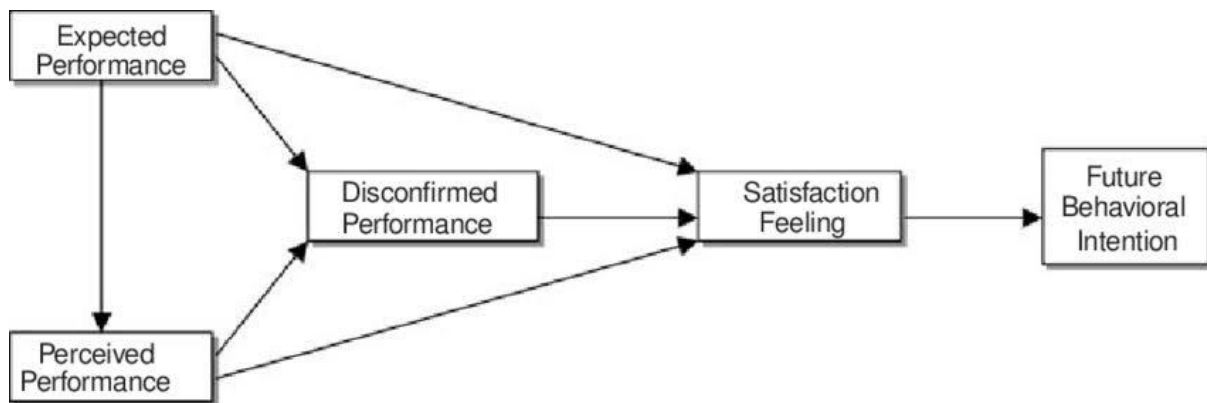


FIGURE 2. Expectancy-Disconfirmation Theory of Oliver (Van Ryzan 2013.)

Furthermore, the study will look at how well MTB's banking services actually met customers standard by looking at what they had to say. Positive or negative disconfirmation cases will be used in the study to find out how meeting or lacking customers' standards influences their level of satisfaction. Additionally, to enhance customer satisfaction and build long-lasting relationships, the study will look into how MTB is able to effectively manage and meet customers' needs with its service offers. In this study, the Expectancy-Disconfirmation Theory will be used to shed light on how pleased customers are in private banks and help plan strategies to improve service quality and customer satisfaction the banking sector of Bangladesh.

### **3 LITERATURE REVIEW**

Much research has been done in the past, especially in the context of Bangladesh, to find out what makes customers happy in private banks. This is investigated in this literature review chapter. A literature review, presented in an appropriate structure, works as academic bases to showcase comprehension of the scholarly literature of the researchers pertaining the area of the selected topic. A literature review is distinguished from a literature report by its inclusion of a critical appraisal of the content. Performing a literature review enables researchers to develop expertise in the specific area of study. Researchers may acquire knowledge about fundamental ideas, research methodologies, and experimental procedures that are used within their particular area of study. Researchers may also get a deeper understanding of how to effectively use the principles they are studying in the unit to solve practical challenges in the real world. This part will take a close look at the existing literature to find major ideas, theories, study results, and gaps in the knowledge. This chapter explains us facts related to customer satisfaction in the private banking sector to know about the broad range of complex factors that impact customer satisfaction in the industry. It also makes room for the next research study.

#### **3.1 Determinants of customer satisfaction in private Banks**

Customer satisfaction in private banks is based on a number of factors that have a big impact on how customers feel, what they think, and how much they believe banks. Numerous studies have been conducted, such as Nupur (2010) to identify these factors, which have provided new knowledge about various factors that influence how satisfied customers are. Some of the most important things that have been looked at are service quality, ease of use, trust, perceived value, digital banking experience, relationship management between bank and customers.

One of the most significant methods to demonstrate what a satisfied a private bank customer is can be determined by the manner in which they are treated as per Nupur (2010.) People really care about how good the services that banks offer are according to this author and things like how fast they react, how reliable they are, how much they care about their customers, how secure they are, and how authentic the services are all crucial to them. Not only does good service meet customers' real needs, it also makes them happy and more likely to keep doing business with the bank as they added. It gives banks

a competitive advantage in the market when customers encourage others about how great their service is as agreed and added by (Karim and Chowdhury 2014.) These authors also studied that, contemporary consumers care more and more about how easy it is to use, how fast transactions are, and how cheap banking services are, which means that comfort is a key factor in determining customer satisfaction. Online banking, mobile banking, ATMs, and store networks are all services for customers for their convenience. This helps banks better adapt to their customers' changing needs and wants, which makes customers satisfied as they concluded. Research of Ray (2018) shows that being close to shops, having self-service options, and being able to handle transactions quickly make banking easy for customers and these have a prominent impact on how satisfied customers are with the service they receive and their overall banking experiences.

Another significant aspect, according to (Masukujjaman and Akter 2010.) that makes private bank customers happy is trust, which is important for banks and their clientele to trust each other in order to build and keep good relationships. Trust is built on factors such as being honest, dependable, skilled, open, and private as they added. They also explained that people who trust their banks are more likely to be happy and stay with them, which is because they understand their money is safe (Rahman 2016.) agreed and added that there is an important relationship between how much something is worth and how happy a person is with it. This paper further explained that when people use banking services, they weigh the pros and cons of the fees, time, and work that they have to put in. Banks can better meet their customers' needs and wants when they offer better value, such as low interest rates, personalized help, prize schemes, and new ways to solve problems as concluded by (Sarker and Uddin 2017.)

Since technology is always getting better, how happy someone is with their digital banking has become extremely significant according to (Karim 2019.) Today there are so many online and mobile banking choices and so customers expect their digital interactions with banks to be fast, simple, and safe. It has been shown by (Huda 2020.) that people are happier and more loyal when they have good digital experiences and banks need to invest on strong technology systems, screens that are easy to use, security measures, and support services for customers to make sure their online banking users have a good time. (Karim 2019.) also explained that taking care of relationships is another big part of making sure private bank customers are happy and part of managing the relationships well with people is knowing and doing what they want and need. This paper also added that banks should work with them in order to build trust, solve their concerns, and give them custom answers. Research of (Gazi 2021.) has shown that customers are happy and more committed to a bank when the staff gets to know them

well. This is because the customers feel valued and respected by the staff. This is why banks need to teach their workers how to give great customer service and give them the tools they need to do so at all the places where they interact with customers.

### **3.2 Influence of determinants on customer satisfaction**

Studies have been conducted to discover the manner in which the factors work that impact on the satisfaction of private banking customers. Banks need to understand how these determinants affect the thoughts, feelings, and actions of customers in a variety of different ways. Higher service quality, ease of use, trustworthy behaviour, and extent to which the service provided can be thought to be worth by customers are ways these determinants of determining customer satisfaction. The study of (Karim and Chowdhury 2014.) clarify that that one of the most important ways that influence customer satisfaction is maintaining the high quality of the service they receive compared to the contemporary banking service context. The study of (Rahman 2016.) show that how happy people are with service directly affects how pleased they are with service in general. This author also added that customers' opinions about the bank's service are affected by how quickly they respond, how reliable they are, how much they understand, how much trust they have in the bank, and how much they can hold on to. Good customer service makes banks more likely to keep customers happy and build long-term relationships with them.

Another important thing that makes a big difference in how happy a private banking customer is how easy the service is to use, according to (Sarker and Uddin 2017.) which influences customer satisfaction through giving them comfort in getting access to banking services ensuring less efforts of customers to get the service. When people look for banking services today, safety and ease of entry are the most important things to them as added by (Ray 2018.) Online banking, mobile banking, ATMs, and shop networks are all easy for customers to use, which offers them to get service staying home or costing less time and efforts, which helps banks better adapt to their customers' changing needs and wants, which makes customers happy. The study of (Karim 2019.) also showed that things that make banking easier for customers, like being close to stores, having options for self-service, and being able to handle transactions quickly, make them happier with the service they receive and with banking in general, are the measures to satisfy bank customers.

When it comes to private banking, trust is one of the most important things that decides how satisfied a customer is as customers consider trustworthiness to deposit their assets and when banks can ensure trustworthiness, people perceive the great value and become eager to receive the service and this way the determinant influence customer satisfaction according to (Huda 2020.) As a result, people who trust their banks are more likely to be happy and stay with them, which is because they know their money is safe and that their concerns are being heard as per (Aktar 2021.) Factors like honesty, stability, skill, being open and respecting privacy are some of the things that help people trust each other in business and maintaining these customer satisfaction is influenced as this paper identified. Another important determinant that influences how happy a private banking customer is how much they think they are worth as per (Gazi 2021.) They also added that when people use banking services, they weigh the pros and cons of the fees, time, and work that they have to put in and comparing these two aspects, when they believe that the services they get are worthy, they become satisfied. On the other hand, they might look for better options and this way this determinant can influence customer satisfaction in banking services and banks can better meet their customers' needs and wants when they offer better value, such as low interest rates, personalized help, prize schemes, and new ways to address problems. The study of (Aktar 2021.) supports this and also explained that perceived value connects service quality, ease of use, trust, and customer happiness.

### **3.3 Strategic and Regulatory Measures for Enhancing Customer Satisfaction**

Taking steps to make private banking customers happier is an essential component to make sure that banks are honest, treat their customers with respect, and to do what is right for them. Laws and guidelines are meant to safeguard the rights of consumers, promote fair behavior, and maintain the integrity of the market in this regard according to (Khondaker and Mir 2011.) The measure of following these rules and regulations makes people happier and more likely to trust banks in general and therefore, proper rules making and implementation of those rules and laws about customer safety can be an effective measure as studied by (Uddin and Akhter 2012.) which rules spell out what banks and customers can and cannot do. As per them customers will be treated properly, and businesses will not be able to trick or cheat them such as fees and terms must be made clear, that customers must be treated properly when bills are gathered, and that there has to be ways to settle arguments and complaints. Regulatory officials build trust among customers by making sure that consumer protection laws are followed and this makes customers happy with banking services in general as they concluded. Again, the government often sets the basic rules for how banks should treat their customers and

provide good service. Some of these standards could be that payments must be handled quickly and properly, that a lot of people must be able to use banks' services, and that banks must answer questions and address issues from customers and a clear set of rules for how services should be provided make sure that banks always put the needs of their customers first and work to improve the quality of their services as per (Akhter 2012.)

Additionally, steps taken by the government might convince banks to focus on customers and support them in case of their diversified support needs as added by (Munir 2016.). (Rahaman 2020.) agreed and added that when banks that help customers, deal with problems, or make them understand people about financial management, customers become loyal to the bank and their services ensuring the effectiveness of the measures. Government officials push banks to spend money on projects that put customers' needs and wants first by making sure that laws are in line with their goals for customer happiness and, in turn, this makes people in the banking business care more about the customer, which helps banks get to know their customers better as added by (Saha 2020.) Furthermore, (Siddiqi 2011.) studied that laws usually demand strong risk management methods to lower the chances of issues that could make customers angry and, therefore, rules might say that banks need to look at and deal with risks like hackers, data protection, stopping scams, and keeping their funds secure. (Akterujjaman 2014.) agreed and added that customers' private information and money are kept safe by regulations, which makes them feel safer and builds trust and they are happy with banking services in general because of this. Banks that follow strategies to handle risks well also make sure their services run easily, so customers can always get the services they need with as little trouble as possible as added by (Saha 2020.) However, to follow the rules set by regulators, banks often have to pay to create and run compliance processes and (Islam 2013.) suggested to carry out regular checks and assessments, and answer questions and concerns from regulators, which can be a good measure in this regard. They also added that these costs might make it hard for banks to invest in projects that will make customers happy because they will cost too much. They may also think that the laws are too strict or heavy, which can make banks tired of following the rules. Therefore, this paper suggested to take their attention away from coming up with new ideas and providing great service that are focused on the customer. This measure can better help to ensure customer satisfaction as agreed and added by (Rahaman 2020.)

## **4 ORGANIZATION OVERVIEW**

Mutual Trust Bank Ltd. has become one of the best private commercial banks in Bangladesh. It was established in 1999 with the goal of becoming the preferred bank by providing modern financial services and first-class customer care. Since the beginning, MTB has been dedicated to meeting the diversified needs of its customers by offering a wide range of banking services while maintaining the greatest standards of honesty and efficiency (Mutual Trust Bank 2024.)

### **4.1 Vision**

Vision statement of MTB says that they operate to be the bank of choice, recognized for the commitment to excellence, integrity, and sustainable growth, while making a positive impact on society. To explain more, the vision of Mutual Trust Bank Ltd. is to be the best bank, with a dedication to honesty, quality, and long-term progress. The way they see issues demonstrates that they are thinking ahead and want to not only make money but also make the world a better place. MTB wants to become a valued partner in financial services and help Bangladesh's economy grow by being known for their steady commitment to providing excellent service while operating with trust. (Mutual Trust Bank 2021.)

### **4.2 Mission**

Mission statement of the bank indicates that they operate to be the preferred financial partner, offering innovative solutions and excellent service to support customers along with ensuring contribution to the economic growth and development of Bangladesh. For further explanation, in line with its vision, Mutual Trust Bank Ltd.'s mission is to serve as the best financial partner by supporting customers with new ideas and great service and helping the country's economy grow and progress. Through this mission, MTB shows that it is dedicated to giving its customers personalized banking services that satisfy a variety of needs. This helps to build reliable and dependable long-term relationships with its customers. MTB desires to play a big part in making Bangladesh's economy grow and more people have access to money by being open to new ideas and putting consumer satisfaction first. (Mutual Trust Bank 2021.)



### 4.3 Banking Products and Services

MTB offers a comprehensive range of banking products and services tailored to individual, corporate, and institutional customers. The following table presents a clear idea of this.

Retail Banking	<ul style="list-style-type: none"> <li>✓ Savings Accounts: Basic savings accounts with competitive interest rates.</li> <li>✓ Current Accounts: Accounts for daily banking needs.</li> <li>✓ Personal Loans: Financing options for personal expenses such as education, healthcare, or travel.</li> <li>✓ Credit Cards: Various credit card options with rewards and benefits tailored to individual needs.</li> <li>✓ Mortgage Loans: Home financing solutions for purchasing or renovating residential properties.</li> </ul>
Corporate Banking	<ul style="list-style-type: none"> <li>✓ Corporate Loans: For business expansion, working capital, or project financing.</li> <li>✓ Trade Finance: Services facilitating international trade transactions, including letters of credit.</li> <li>✓ Cash Management: Optimised cash flow, streamline payments, and manage liquidity efficiently.</li> <li>✓ Corporate Credit Cards: Business credit cards with customizable spending limits and reporting features.</li> <li>✓ Treasury Services: Investment options, foreign exchange services, and risk management solutions for corporate clients.</li> </ul>
Investment Banking	<ul style="list-style-type: none"> <li>✓ Underwriting: Assistance in issuing new securities or in raising capital through public offerings.</li> </ul>

	<ul style="list-style-type: none"> <li>✓ Mergers and Acquisitions: Advisory services for companies looking to merge with or acquire other businesses.</li> <li>✓ Private Equity: Investments in private companies with growth potential.</li> <li>✓ Asset Management: Professional management of investment portfolios for individuals, companies, and institutions.</li> <li>✓ Financial Advisory: Strategic financial planning, risk management, and investment advice for clients.</li> </ul>
Digital Banking	<ul style="list-style-type: none"> <li>✓ Internet Banking: Secure online platform for account management, fund transfers, bill payments, and other transactions.</li> <li>✓ Mobile Banking: Convenient banking services accessible through mobile devices, including account monitoring and fund transfers.</li> <li>✓ Digital Wallets: Mobile payment solutions enabling users to make purchases and transfer money electronically.</li> </ul>
SME Banking	<ul style="list-style-type: none"> <li>✓ Business Accounts: Specialized accounts for small and medium-sized enterprises (SMEs) to manage finances.</li> <li>✓ Working Capital Loans: Short-term loans for day-to-day operational expenses.</li> <li>✓ Trade Finance Services: Support for SMEs engaged in import/export activities, including letters of credit.</li> <li>✓ Business Credit Cards: Credit facilities tailored to the needs of SMEs.</li> </ul>

	✓ Business Advisory Services: Guidance and support from banking professionals.
--	--

TABLE 1. Banking products and services of Mutual Trust Bank Limited (Mutual Trust Bank, 2023)

## 5 METHODOLOGY

How satisfied the customers with private banks in Bangladesh are, mostly in Mutual Trust Bank Ltd is going to be investigated considering the research onion model. One approach that can help to come up with a good research method is the research onion. The Research Onion as a Model for designing research methodology is made up of a set of beliefs and philosophical ideas that help people understand the research questions and make decisions about which research methods to use. This tool simply helps researchers make a number of choices that allow for organized research. Following the model, the approach depends on the idea of interpretivism and uses an approach of inductive with a framework in a cross-sectional timeframe based on both primary and secondary sources for collecting qualitative data and applying content analysis thematically to obtain outcomes.

### 5.1 Research Philosophy

Interpretivism was picked as the manner in which to think about this work. As the expression goes, researchers will look at events in society from the people's point of perspective and recognize that everyone gives their observations their own meanings and readings. Interpretivism lets the researchers look at what customers think, feel, and do when it comes to private banks and their customers' satisfaction. It also lets to see how difficult and unique each customer's experience is. Through the interpretivism philosophical stance, researcher focus on each event in the social system of the banking practice and requirement of the relevant stakeholder that need particular value from this service. Rather than numerical data here researcher focus on qualitative expressed. Here researcher experience and social context is more importance than the singular reality or objective. (Snyder 2019.)

### 5.2 Research Approach

Findings along with information collected during the study are used to come up with novel concepts and theories, using an approach of theory building from collected data, which is called the induction method. (Chawla and Sodhi 2011.) As researchers think inductively, they move from making specific observations to drawing bigger conclusions. In this way, trends and themes can be found in the data. One way the investigation proposes to look into the complicated factors that make customers satisfied

in private banks is by letting themes develop consequently from the collected data. (Snyder 2019.) Through this researcher uses data or trend of data to develop new concepts, theories or hypotheses based on the observation and pattern seen the collected data. It provides new insights to the researcher regarding the satisfaction of the customer of service of the MTB.

### **5.3 Strategy**

A systematic survey is part of the quantitative approach, and it is given to bank clients from different demographic groups and geographical areas. This study will employ validated scales to assess nontraditional aspects of customer satisfaction, like technology efficiency, responsiveness, and service quality. Semi-structured interviews with high-end clients will be carried out as part of the qualitative approach to gain a better understanding of their expectations and experiences. The survey's data will be examined to find important indicators of consumer satisfaction. The goal of the thematic analysis of the soft data is to reveal complex customer viewpoints. Right considerations will be closely followed during the exploration procedure, including consent and confidentiality. This guarantees a solid, comprehensive grasp of customer satisfaction in Bangladesh's private banks, offering insightful information for both academics and virtual applications. This gives the researchers more comprehensive and helpful knowledge about what they are researching. With an emphasis on this study looks into the particular elements and steps that contribute to leaving a customer satisfied in an MTB setting.

### **5.4 Time Horizon**

The Time Horizon refers to the specific period within which the project is planned to be finished. Two types of time horizons are specified within the research onion: the cross sectional and the longitudinal. From a cross-sectional time point of view, this study looks at facts from a single point in time. Cross-sectional data is used when all observations are collected at a certain moment in time, as is often the case in most surveys. Longitudinal data refers to observations of a certain variable that are collected across several years, quarters, months, or days. Here, a cross-sectional study examines at how satisfied customers have been during a certain time period (Mukherjee 2019). This shows how customers felt as well as what they were going through at that time. A cross-sectional study method is being used to try to secure a full picture of how happy private bank users are, despite the fact it has limitations on time (Pandey and Pandey 2021). Through this researcher collect all the relevant data within a specific point

of time to support the research further activity and get a new insight within predefine period. The longitudinal survey is plagued by many notable issues, including the confounding of age and period implications, delayed findings, difficulties in maintaining consistent financing and study aim, and cumulative attrition. Conversely, cross-sectional studies are cost-effective and efficient, allowing for the analysis of various factors and the potential for further study. Hence, the cross-sectional temporal horizon is applicable in this context.

## 5.5 Data Sources

Researchers used both primary and secondary sources of data to get an exhaustive overview of how satisfied private bank customers are. Primary sources serve as the main focus for investigation in a research project, while secondary resources have been employed to describe, understand, generalize, or aggregate primary sources. Secondary sources aid readers in comprehending material and analysis that has been passed down from other sources, and may provide comprehensive explanations of the causes and mechanisms behind historical events. For collecting primary data, online questionnaire has been used here. Customers, who are targeted to collect data from are requested to fill out a Google form (Please see the questionnaire in appendix). The goal is to find out in detail from customers how satisfied they are with their banking experiences, what they would like to see changed, and what concerns them. For primary data collection purpose, the questionnaire includes both open ended and close ended questions. The close ended questions are formulated focusing on some defined specific factors relating to customer satisfaction of customers and what have impact on those. Secondary sources are also utilized here. Sources like scholarly papers, business research and government documents are used. It gives a greater understanding about the subject at hand and its surroundings (Snyder 2019). Focusing on reliability through evaluating different factors such as peer review and others, secondary sources were used here.

Utilizing both primary and secondary data offers various benefits. Secondary data provides a basis for further development, whereas primary research addresses particular requirements by filling in the missing information. Primary research may complement the results obtained from secondary research and address any gaps in knowledge. Conversely, secondary research can serve as a foundation for doing more primary research. Consequently, the combination of both research methodologies may enhance the value and precision of research findings in this context. Hence, the use of both sources is warranted.

## **5.6 Sample and Population**

In case of data collection, population refers to the entire set which can provide data for research purpose and therefore whole client base of the organisation is population of the research. However, due to lack of time and resources, the study used sampling technique for data collection, selecting a representative part of the population and collecting data from those to address the constraints in terms of time, money and efforts. For collecting data, a target population is framed as the demographic consisted of the bank's clients residing in Dhaka city. To collect data from the target population, stratified sampling was used to get data specifically from the organisation's target consumers. Strata were established within the target population based on various branches of the bank, and data was gathered from a sample of 50 consumers. However, convenience sampling technique is applied later to collect data from the strata as it is less time and efforts consuming.

## 6 RESULTS

The demographic data in the survey highlights that 44% respondents were male, 36% female and 20% respondents prefer not to say about their gender. In the question 1.3 (See in Appendix 1) the majority of respondents is highly satisfied and loyal, which speaks well of the bank's capacity to forge lasting bonds with its customers and adapt to their changing demands. It indicates that MTB has the ability to attract and retain the customers. In the response of questions 1.4, there are clear trends in the use of financial services, according to survey data from Mutual Trust Bank Ltd. customers. There may be opportunity for development or additional features to improve user experience, even while a sizable portion neither strongly likes nor disapproves of the platform's usability. In the response of questions 2.1, a significant majority of respondents found the platform convenient and user-friendly for their banking needs. It is interesting to note that there is a lack of unhappiness among respondents, suggesting about how simple it is to conduct transactions and manage accounts utilizing Mutual Trust Bank Ltd.'s online banking platform that the bank meets customer expectations in terms of prompt and effective transaction processing a positive sign of operational performance. In the responses to questions 2.3, about Mutual Trust Bank Ltd.'s lending policy and interest rates none of the respondents express high levels of satisfaction, suggesting that there may be space for improvement in the bank's credit services to better meet the requirements and expectations of its clients. In the responses of the question 2.4, satisfaction level with transaction processing where presents the respondents' overall satisfaction ratings with Mutual Trust Bank Ltd.'s transaction processing speed and efficiency, including transfers and withdrawals. Majority of respondents express pleasure, which means that most people are happy with the bank's efficiency and speed of transaction processing.

Moreover, a small number of respondents express extreme satisfaction, indicating a noteworthy group that is extremely pleased with the bank's performance in this area. On the other hand, there are few respondents which may indicate that they have differing experiences or no strong judgments about the efficiency and speed of transaction processing. It's interesting to note that there is a lack of unhappiness among respondents, suggesting that the bank meets customer expectations in terms of prompt and effective transaction processing a positive sign of operational performance. A significant proportion of respondents believe that the accessibility and availability of ATMs and branch locations meet their banking needs in the response of questions 2.6.



According to the results of questions 2.7, about the Satisfaction level regarding account statements and transaction, there is a mixed feeling among respondents, according to the pie chart that shows their satisfaction levels with Mutual Trust Bank Ltd.'s account statements and transaction records' clarity and simplicity. Majority of respondents are indifferent, indicating that there aren't many strong opinions about how simple and clear these financial records are. In the meantime, small portions of respondents express satisfaction, suggesting that a sizeable proportion of respondents think the account statements and transaction records are understandable and sufficiently clear. In contrast, there is a few voice their displeasure and identify possible areas for development in terms of making these materials more simple and clear so that clients may understand them better. In general, the feedback emphasizes how crucial it is to continuously improve communication techniques in order to guarantee that account information is presented in a comprehensible and straightforward way. In the response of Satisfied with the security measures in online and mobile banking of MTB in question 2.8, the respondent provides a generally good feeling is evident from the pie chart that illustrates respondents' satisfaction levels with the security measures put in place in Mutual Trust Bank Ltd.'s online and mobile banking services. The majority express satisfaction, demonstrating trust in the security measures put in place by the bank to protect transactions made through mobile and internet banking.

The survey indicates that Mutual Trust Bank Ltd. customers are generally in favour of the bank's efforts to ensure the security of its digital banking platforms. In the response of Timeliness and effectiveness of issue resolution by customer service representatives in question 3.1, where respondent state that there is a crucial significance that timeliness and efficacy of issue resolution by customer service agents play in ensuring customer happiness is highlighted by a sizable majority, believe it to be very to extremely important. This demonstrates how important it is for clients to get prompt, efficient assistance when they run into problems with their financial services. Furthermore, few respondents regard it as moderately significant, suggesting that its importance is acknowledged, albeit to a lower degree. The fact that no respondent rated it as not important or only some-what important highlights how universally acknowledged the critical role that quick and effective issue resolution plays in preserving satisfied client experiences and building confidence in the bank's ability to provide quality service. In the response of question 3.2 to 3.6, In order to better serve its customers' requirements and raise satisfaction, respondents offered a number of areas where Mutual Trust Bank Ltd. may make service improvements. First, there is a demand for greater clarity and accessibility in the information pertaining to financial policies, as seen by the call for increased transparency in the communication of terms, fees, and rates. Furthermore, the participants underscore the need of augmenting the velocity

and efficacy of transactions, stressing the necessity of expedited processing durations to augment convenience. It is also noted that there is need for improvement with regard to account statements and records' clarity, highlighting the significance of clearly legible financial documents. In addition, the participants express their want for enhancements in the dependability of online transaction handling, emphasizing the importance of a trustworthy digital banking encounter. There is a need for mobile banking apps that are straightforward to use, which is indicative of a preference for digital platforms that are clear and simple to use. Furthermore, in order to improve accessibility to physical banking facilities, there is a desire for expanded availability of ATMs and branches.

In the response of questions 4.1 to 4.2 respondents highlight that the use of Mutual Trust Bank Ltd.'s mobile banking app is one of the many features that customers find most appealing. This suggests a clear preference for mobile-friendly, convenient digital systems that facilitate easy banking on the go. Significant respect is also given to the accessibility of Branches and ATMs, underscoring the significance of physical locations for easy access to financial services. Furthermore, those surveyed place a high value on Customer Service Response Time, highlighting the significance of timely and effective support when handling questions and issues. Another valued feature that highlights the faith and confidence clients have in the bank's digital infrastructure is Online Transaction Reliability. Personalised service offerings are valued by respondents, who express a desire for solutions that are customised to meet their unique financial demands and preferences. All in all, these answers highlight the various goals and expectations of clients and highlight how crucial it is to provide thorough and timely banking services.

## 7 DISCUSSION AND CONCLUSION

The purpose of the research questionnaire was to find out the factors that keep customers satisfied in Bangladeshi private banks, as a study of Mutual Trust Bank, how those things affect the satisfaction of customers, and to determine what can be done to improve customer happiness. We can learn a lot concerning the study issues from the big picture of the answers. Some important things that affect the way satisfied consumers are with private banks, mostly MTB, are shown by the answers. The first things that were found to have been important were how happy individuals had been with numerous kinds of banking products and services and how simple it was to get started with online banking. A big part of making customers happy is being open about conditions of use like costs, expenses, and interest rates. Make certain that ATMs and administrative places are easy for customers to get to. Also, make sure the account in question bills and recordings of transactions are simple and straightforward to understand.

The numbers show that things such as how quickly and well customer service representatives solve problems, how well developed and useful banking applications for mobile devices are, and the extent to which clear and full fee structures and payment information are having a big impact on how satisfied customers are. Also, how reliable, and quick online transactions are, as well as how easy and close real-life banking sites are, make an important distinction in how pleased customers are altogether. Personalization in banking services, which are based on what everyone wants and likes, was another big reason.

The questionnaire answers regarding the third research question by showing several things that the government could do to make customers happy with the private banking sector in Bangladesh, particularly MTB. Some of these measures are making terms, fees, and rates straightforward to understand, speeding the process and improving the speed and effectiveness of transactions, guaranteeing that account records and bills are easy to comprehend and making confident that online transactions are as safe as they can be. Making it easier to use mobile banking apps, adding more ATMs and stores, and offering personalised banking services are all regulatory modifications that might more effectively satisfy customer needs and make them happier. Thus, responses to the research surveys give information that assists to answer the research questions. Learn about the things that make customers happy, how those things affect customer satisfaction, and legal processes that need have been taken to make sure customers are happy.

This study will help private banks, particularly MTB, come up with ways to improve client satisfaction and trust. It is very important for banks in Bangladesh, where the banking market is always changing, to make sure that their products and services meet the needs and wants of the customers. When people bank privately, like at Bangladesh's MTB, there are a lot of things that can make them unhappy. Another study also found that these things influence a number of significant components of banking offerings and procedures. One of the major things that decides how happy private bank customers are is the level of quality of the products and services they give.

The main results of the questionnaire poll show that how happy people are with MTB's goods or services groups encompasses a big impact on the level of contentment they are in general. What this study found agrees with is that good product and service quality are important for keeping people happy in the business field (Lawson-Body and Limayem 2014). It is also important to think about how simple it is to use internet-based banking instruments like mobile banking and the internet. Customers are more likely to be happy with their bank as a whole if they are happy with their secure internet banking tool. This is true for both primary and secondary sources. Like what Bhardwaj and Aggarwal (2014.) found, this fits with the idea that digital methods that are simple to use are important for making banking users happy. It is stressed that being open about the terms and conditions, costs, penalties, and loan rates is a key part of making customers happy. It is very important to be straightforward and truthful with people if you want to earn their trust and make them happy. This is what Khan, Salamzadeh, Iqbal & Yang (2022.) investigation shows. People talk concerning the way open lines of contact can help banks make people happy and keep them coming back.

A further significant factor influencing customer happiness is the amount and ease of use of real banking facilities, such as ATMs and shops. The importance of making it easy for customers to get banking services is emphasized in both first-hand and second-hand sources. This is because it impacts how happy customers are. A lot of research, including Zhou, Wang, Shi, Zhang, Zhang and Guo (2019), has shown that ease of use is a big part of how happy bank users are. Thus, the findings show that private bank users are pleased with the high quality of the goods and services, the simplicity and openness of the banking process, and how easy and accessible digital banking is. If private banks such as MTB want to continue to make their consumer base happy and stay in front of the market, they need to comprehend and contend with these things. The investigation by Bhardwaj and Aggarwal (2017) shows how important it is to give people good items and services.

The study of the key data backs this up and shows just how essential it is for consumers to be pleased with banking goods and services. Bhardwaj and Aggarwall (2017) also say how crucial it is to have an effective digital banking environment, which fits with the findings that show how simple and happy people are with their electronic banking systems in general. Khan et al. (2022.) also say it is crucial to be honest and clear with people when talking to them. One of the major points of this notion is that it is essential to be honest about terms, fees, and rates and the ease of accessibility and ease of use affect user happiness. This is backed up by the simple fact that the number and ease of access to shops and ATMs affects people's overall happiness.

Findings from this study and earlier studies show that small financial institutions like Mutual Trust Bank Ltd. need to pay attention to the significant things that make customers happy, like the excellence of their products and services, their digital banking professional experience, how clear their information is, and how easy they are to use. Everyone acknowledges that private banks require to take legal and practical steps to make their customers happy. Businesses require to do planned work to make their goods and services better and digital banking better so they can keep up with customers' changing wants and needs. Rules and regulation that focus on fairness, openness, and obligation in banking keep customers safe and educate them, which makes them trust and believe in the bank. Based on the findings of this study, there are several means by which private banks such as MTB can make their customers happier. The bank should first keep working to improve its goods and services. By learning more about the market and listening to its customers. This will help it come forward with new ideas while additionally making sure that its goods meet customer needs. Again, MTB should spend money on digital changes and novel technology to improve the way people use digital banking. Because of this, it will be easy to use mobile and internet-based banking and they will have more benefits. The ways that transactions are done will additionally be made faster and more effective. This study informs the researchers a lot about how happy customers of private banks are, but we need to do more research to build on it.

In the future, experts might look into how society and social circumstances affect bank customers' happiness, as well as the extent to which certain strategies and laws work to make customers happier. Studies that track people over time or longitude research are additionally able to look at how their happiness changes and the way long-term strategy attempts and changes in the law affect their loyalty and willingness to stay with a business. There are certain beneficial things about this study, but there are also some bad things. The number of samples for the questionnaire poll might not fully represent all of MTB's users. This could make it challenging to make use of the outcomes in other scenarios.

Also, since people self-reported the data for the study, it might have experienced response bias and be wrong. Only MTB, a private bank, was studied, and therefore the results may not be true for other privately owned financial institutions in Bangladesh or for other circumstances. Also, the cross-sectional design of the study makes it challenging to see long-term shifts or patterns because it only shows how happy people were at a particular moment in time.

## REFERENCES

- Ahmad, S., 2014. General banking functions: Mutual Trust Bank Ltd.
- Akhter, M.M., 2012. Service gap of selected public and private commercial banks in Bangladesh. *Global Disclosure of Economics and Business*, 1(2), pp.83-95. Accessed 15 Feb 2024
- Aktar, M.S., 2021. The impacts of service quality on client satisfaction: an empirical study on private commercial banks in Bangladesh. *Can. J. Bus. Inf. Stud*, 3(5), pp.80-90. Accessed 19 Feb 2024
- Akterujjaman, S.M., 2014. Customers' Satisfaction towards the Services of Commercial Banks in Bangladesh: A Study on Selected Banks (Doctoral dissertation, University of Rajshahi). Accessed 19 Feb 2024
- Bhardwaj, M. & Aggarwal, R., 2017. An Empirical Study on Effect of Experience on Consumer Adoption Intention towards Internet Banking. *PACIFIC BUSINESS REVIEW INTERNATIONAL*, 10(4), pp.31-38. Accessed 19 Feb 2024
- Chawla, D. & Sodhi, N., 2011. *Research methodology: Concepts and cases*. Vikas Publishing House.
- Cook, K.S., Cheshire, C., Rice, E.R. & Nakagawa, S., 2013. Social exchange theory. *Handbook of social psychology*, pp.61-88. Accessed 25 Feb 2024
- Flick, U., 2015. *Introducing research methodology: A beginner's guide to doing a research project*. Sage. Accessed 25 Feb 2024
- Gazu, M.A.I., Rahaman, M.A., Hossain, G., Ali, M.J. & Mamoon, Z., 2021. An empirical study of determinants of customer satisfaction of banking sector: Evidence from Bangladesh. *The Journal of Asian Finance, Economics and Business*, 8(2), pp.497-503. Accessed 25 Feb 2024
- Huda, S.N., Aktar, S. & Islam, M.S., 2020. Impact of e-banking on service quality and customer satisfaction in selected private commercial banks in Bangladesh. *Globus-An International Journal of Management and IT*, 11(2), pp.21-27. Accessed 25 Feb 2024
- Islam, M.A., Hossain, K.F., Islam, M.R. & Siddiqui, M.H., 2013. Customer satisfaction and Customer loyalty through service quality evaluated under SERVQUAL model-a study on banking industries of Bangladesh. *Science Journal of Business and Management*, 1(4), pp.88-97. Accessed 26 Feb 2024
- Karim, R.A., 2019. Influence of service quality on customer satisfaction and customer loyalty in the private banking sector of Bangladesh: A PLS approach. *Journal of Marketing and Information Systems*, 2(2), pp.8-17. Accessed 26 Feb 2024
- Karim, R. & Chowdhury, T., 2014. Customer satisfaction on service quality in private commercial banking sector in Bangladesh. *British Journal of Marketing Studies*, 2(2), pp.1-11. Accessed 26 Feb 2024
- Khan, R.U., Salamzadeh, Y., Iqbal, Q. & Yang, S., 2022. The impact of customer relationship management and company reputation on customer loyalty: The mediating role of customer satisfaction. *Journal of Relationship Marketing*, 21(1), pp.1-26. Accessed 27 Feb 2024

- Khondaker, M.S. & Mir, M.Z., 2011. Customer satisfaction measurement for the state-owned banks in the developing countries-The case of Bangladesh. Accessed 28 Feb 2024
- Lawson-Body, A. & Limayem, M., 2014. The impact of customer relationship management on customer loyalty: The moderating role of web site characteristics. *Journal of Computer-Mediated Communication*, 9(4), p.JCMC944. Accessed 28 Feb 2024
- Lee, C.P., Hung, M.J. & Chen, D.Y., 2022. Factors affecting citizen satisfaction: examining from the perspective of the expectancy disconfirmation theory and individual differences. *Asian Journal of Political Science*, 30(1), pp.35-60. Accessed 29 Feb 2024
- Masukujjaman, M. & Akter, A., 2010. Quality of categorized service and customer satisfaction in banking industry: an empirical study on private commercial banks in Bangladesh. *Journal of Business and Technology (Dhaka)*, 5(2), pp.19-37. Accessed 29 Feb 2024
- Mitchell, M.S., Cropanzano, R.S. & Quisenberry, D.M., 2012. Social exchange theory, exchange resources, and interpersonal relationships: A modest resolution of theoretical difficulties. *Handbook of social resource theory: Theoretical extensions, empirical insights, and social applications*, pp.99-118. Accessed 1 March 2024
- Mukherjee, S.P., 2019. *A guide to research methodology: An overview of research problems, tasks and methods*. CRC Press.
- Munir, M.M.M., 2016. E-banking service quality and customer satisfaction of a state owned schedule bank of Bangladesh. *Journal of Internet Banking and Commerce*, 21(S2), p.1.
- Mutual Trust Bank, 2023. Mutual Trust Bank PLC. Available at: <https://www.mutualtrustbank.com/> (Accessed: 01 April 2024).
- MTB PLC (2021) Annual report, Mutual Trust Bank PLC. Available at: <https://www.mutualtrustbank.com/investor-relations/annual-report/> (Accessed: 03 May 2024).
- Nupur, J.M., 2010. E-banking and customers' satisfaction in Bangladesh: An analysis. *International review of business research papers*, 6(4), pp.145-156. Accessed 2 March 2024
- Pandey, P. & Pandey, M.M., 2021. *Research methodology tools and techniques*. Bridge Center. Accessed 2 March 2024
- Parvin, A. & Shamim, S., 2016. Human Resource Management Practices of Mutual Trust Bank Limited Bangladesh. *International Journal of Business Marketing and Management*, 1(3), pp.79-97. Accessed 2 March 2024
- Rahman, M.A., Ali, M.J., Kejing, Z., Taru, R.D. & Mamoon, Z.R., 2020. Investigating the effect of service quality on bank customers' satisfaction in Bangladesh. *The Journal of Asian Finance, Economics and Business (JAFEB)*, 7(10), pp.823-829. Accessed 6 March 2024
- Rahim, S.A. & Tuli, F.A., 2013. The effectiveness of communication practices with the customers: A comparative study between eastern bank limited and mutual trust bank limited. *Asian Business Review*, 3(1), pp.31-39. Accessed 6 March 2024



- Rahman, W., 2016. Customer Satisfaction towards Private and Public Commercial Banks in Bangladesh. *DU Journal of Marketing*, 16(2), pp.227-246. Accessed 6 March 2024
- Ray, J., 2018. Customer Satisfaction: A Comparative Study of Public and Private Sector Banks in Bangladesh. *IOSR Journal of Business and Management (IOSR-JBM)*, 20(1), pp.15-21. Accessed 7 March 2024
- Saha, S., Fouzder, H. & Shuvro, R.A., 2020. Customer satisfaction in public sector banks and private sector banks in Bangladesh: A comparative study. *International Journal of Research in Human Resource Management*, 2(1), pp.45-49. Accessed 8 March 2024
- Sarker, M.A.S. & Uddin, N.B., 2017. Influence of service quality on customer satisfaction in retail banking: A study on some private commercial banks in Bangladesh. *Green University Review ISSN*, 22185283. Accessed 12 March 2024
- Siddiqi, K.O., 2011. The drivers of customer loyalty to retail banks: an empirical study in Bangladesh. *Industrial Engineering Letters*, 1(1), pp.40-55. Accessed 16 March 2024
- Snyder, H., 2019. Literature review as a research methodology: An overview and guidelines. *Journal of business research*, 104, pp.333-339. Accessed 19 April 2024
- Uddin, M.B. & Akhter, B., 2012. Determinants of customer satisfaction of banking industry in Bangladesh. *Pakistan Journal of Commerce and Social Sciences (PJCSS)*, 6(2), pp.242-256. Accessed 21 April 2024
- Van Ryzin, G.G., 2013. An experimental test of the expectancy-disconfirmation theory of citizen satisfaction. *Journal of Policy Analysis and Management*, 32(3), pp.597-614. Accessed 21 April 2024
- Zhou, R., Wang, X., Shi, Y., Zhang, R., Zhang, L. & Guo, H., 2019. Measuring e-service quality and its importance to customer satisfaction and loyalty: an empirical study in a telecom setting. *Electronic Commerce Research*, 19, pp.477-499. Accessed 23 April 2024

## APPENDIX 1/1

1.1. Gender: Please select one option: \*

- Male
- Female
- Non binary
- Prefer not to say

1.2 Age: Please select your age group: \*

- Under 25
- 25-34
- 35-44
- 45-54
- 55 and above

1.3. How long have you been a customer of Mutual Trust Bank Ltd.? Please select one option: \*

- 0-1 year
- 2-3 years
- 4-5 years
- 6-10 years
- More than 10 years

1.4. How frequently do you use banking services from Mutual Trust Bank Ltd.? Please select one option:

- Rarely (Less than once a month)
- Occasionally (1-2 times a month)
- Regularly (3-4 times a month)
- Frequently (5-8 times a month)
- Very frequently (More than 8 times a month)

## APPENDIX 1/2

2.1. How satisfied are you with the Banking Product and Service Categories of MTB?

- Very dissatisfied
- Dissatisfied
- Neutral
- Satisfied
- Very Satisfied

2.2. What about ease of using the online banking platform to perform transactions and manage accounts?

- Very dissatisfied
- Dissatisfied
- Neutral
- Satisfied
- Very Satisfied

2.3. What is your position regarding transparency of communicating terms and conditions, including fees, charges, and interest rates?

- Very Dissatisfied
- Dissatisfied
- Neutral
- Satisfied
- Very Satisfied

2.4. How will you rate your satisfaction level with speed and efficiency of transaction processing, including transfers and withdrawals of MTB?

- Very dissatisfied
- Dissatisfied
- Neutral
- Satisfied
- Very satisfied

## APPENDIX 1/3

2.5. Are you happy with the credit policy and interest rate for short and long term credit finding them as reasonable?

- Very dissatisfied
- Dissatisfied
- Neutral
- Satisfied
- Very Satisfied

2.6. How satisfied are you regarding availability and accessibility of Automated Teller Machines (ATMs) and branch locations, including operating hours and geographical coverage?

- Very Dissatisfied
- Dissatisfied
- Neutral
- Satisfied
- Very Satisfied

2.7. How would you rate your satisfaction level regarding clarity and simplicity of account statements and transaction records?

- Very dissatisfied
- Dissatisfied
- Neutral
- Satisfied
- Very satisfied

2.8. Are you satisfied with the security measures implemented in online and mobile banking services of MTB?

- Very dissatisfied
- Dissatisfied
- Neutral
- Satisfied
- Very Satisfied

## APPENDIX 1/4

3.1. How important is timeliness and effectiveness of issue resolution by customer service representatives?

- Not Important
- Somewhat Important
- Moderately Important
- Very Important
- Extremely Important

3.2. What about user-friendly design and functionality of mobile banking applications?

- Not important
- Somewhat important
- Moderately Important
- Very important
- Extremely Important

3.3. How will you consider clarity and completeness of fee structures and billing information?

- Not important
- Somewhat important
- Moderately important
- Very important
- Extremely important

3.4. How will reliability and speed of online transaction processing be given rate including fund transfers and bill payments?

- Not important
- Somewhat important
- Moderately important
- Very important
- Extremely important

## APPENDIX 1/5

3.5. What about convenience and proximity of physical banking facilities, including branches and Automated Teller Machines (ATMs)?

- Not important
- Somewhat important
- Moderately Important
- Very important
- Extremely important

3.6. How important is personalized banking services tailored to individual needs and preferences?

- Not important
- Somewhat important
- Moderately Important
- Very important
- Extremely important

4.1. What specific aspect of the banking services provided by Mutual Trust Bank Ltd. do you appreciate the most?

\*

Your answer

4.2. In what specific areas do you think Mutual Trust Bank Ltd. could improve its services to better meet your needs and enhance your satisfaction?

\*

Your answer

