

bKash



*Analysis of Bkash Agent Service and Agent Satisfaction*



# **“Analysis of Bkash Agent Service and Agent Satisfaction”**

A project report submitted in partial fulfillment of the requirement for the degree of Bachelor of Business Administration (BBA)

## **PREPARED UNDER THE SUPERVISION OF**

Mohammad Tohidul Islam Miya

Assistant Professor

School of Business and Economics

United International University

## **PREPARED BY**

Mehedi Hasan Mukid

ID: 111 151 293

United International University

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## Letter of Transmittal

2<sup>nd</sup> November, 2019

Mohammad Tohidul Islam Miya  
Assistant Professor  
School of Business and Economics  
United International University  
Vatara, Dhaka

**Subject: Submission of Project report on “Analysis of Agent Service and Agent Satisfaction of bKash Ltd. which is a mobile financial service provider in Bangladesh”.**

Dear Sir,

It is indeed a great experience for me to prepare the report on ‘Analysis of Bkash Agent Service and Agent Satisfaction’ under your excellent supervision. I have completed the report based on the primary and secondary research. It is true that I have become able to increase my knowledge through these practical experiences. As I have worked with real data, so it has helped me to match our theoretical knowledge with this practical knowledge. In some cases, I have found smooth practice of about this topic, but in some cases I suggesting some improvements which will give positive impact over this industry.

I, hope that you will find this report worth reading. Please feel free for any query or clarification that you would like us to explain. I hope that the report would meet your expectations and standards. Hope that you will appreciate my hard work and excuse the minor errors. Finally thanking you for your cooperation.

Thanking you

Sincerely Yours,

---

Mehedi Hasan Mukid

ID: 111 151 293

## **Acknowledgement**

While the writing of this report I faced many difficulties, It was very harder to take the preparation for writing this report. In that time it would not have been possible without help of some people. I would like to express my gratitude to all the people that were involved both directly and indirectly in the preparation of this report.

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## Executive Summary

Mobile Financial Service is becoming very popular in Bangladesh. People of Bangladesh is very much familiar with this service. They got very useful and beneficial from this e money transactions system specially in rural area. Bkash is the leading and giant mobile financial service provider in Bangladesh. Its growth after start up as a MFS service provider are really commendable and globally it's a great example of success of digital money transfer system. The company also looking for more opportunity for their growth and a long way to go in the next frontier.

Bkash agents are one of the important factor for the growth of this company. All the service and deal with customer have to provide by those agents. Their service and dedication reach the company at this position. All of this service and deal with customer is done by bKash agents at favorable of customer. Bkash has there agent almost everywhere in Bangladesh. All of those agents are always active to serve their customer. They have a good response to their customer Bkash agents are up-to-date with the use of technology and they try to develop it more to provide a better and much higher volume of transactions for customer. Customer of bKash are almost happy by the service of those agents. Agents play a good afford to satisfy their customer according to their demand.

Bkash service and its charge is also very cheap and agents also have minimal profit on every deal. But agents got a bulk of customer everyday by the popularity of bKash. Bkash agents deliver their speech from asking some questions and they are almost satisfied with the activities and operations of the company.

This study helps to identified insight of agents service, their level of satisfaction and there feeling about service and company. In Bangladesh among all the MFS service providers, bKash has the highest un-aided brand awareness and top-of-mind associations.

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## **CHAPTER-1**



# *Introduction*

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## 1.1 Introduction:

(MFS) Mobile financial service in Bangladesh is becoming very popular and its growth is very faster in our country. Bkash is also very popular money transactions service providers in Bangladesh then many of others company. Its growth rate are more better than any others mfs, lots of Bangladeshis people are involving with this network for their need and even bkash trying to avail all types of customer like businessman, labor workers and rest population with their banking service and start coming up with better offers. Technology has become an increasingly vital element in the competitive landscape of the financial services industry.

MFS service offering the financial services that combines banking transactions through mobile wireless system which enables users to execute banking transactions. According to Regulatory authority (BB) in Bangladesh, Mobile financial services are reached to the urban and suburban area and those people are its big users. And now a days, a effective portion of the populations are living in rural areas and bkash trying best to connect with them. People who lives in remote area are also part with different financial activities for a vibrant rural economy.

Bkash agents are also play vital role to provide comfortable service to its customer. The company has many agents outlet all over the outlet. Agents are responsible for providing the secure and reliable transaction to their customer. Agents help its customer to make awareness about their transaction. Agents are guardedly hopeful to be something worthwhile to remain involved with.

There are many banks in Bangladesh and most of them are run their mobile financial service activities since few years. Dutch bangle bank, Islamic bank, Mutual trust bank, United commercial bank etc. But among them Dutch bangla bank Rocket and Brac Bank bkash are active and regular used by customer more than others. At present, these two mfs service providers has 99% coverage in the market of Bangladesh. (Chen).

As many people live in rural area in Bangladesh thus the mobile financial service mainly focus those section to cover with their network and service. Bkash also trying to develop their agents skills because agents are directly connected with the service provider. Millions of people live in remote area and they have many transactions in each day for many work. Agents are trying to focus to this customer and trying to create a habit for using bkash for their daily transactions. This habit of rural people and small enterprises in those area can be changed by a joint 'right' drive of all the banks working in MFS arena.

## 1.2 Rationale of the Study:

Bangladesh has a large and heavily densely populations. Its population in 2019 is around 164 million. In this highly populated country, Bangladesh have few people bank accounts and in those around 90 percent of them use mobile phone devices. They also uses their financial transactions through mobile phone or mobile applications. Most people live in rural area face some difficulties to make a transaction through bank or ATM. They make the transaction by Mobile Financial Service.

These people make their service by agents outlet. People are comfortable to take service from bKash agent rather than any direct bank transactions. Agents outlet are very near to every place of our country and they gives a reliable service to their customer. Some people who are not well educated face problem to make transactions, at that time some agents are really helpful to serve their customer.

Agents deal their transaction through electronic devices like mobile phone, tabs or use of some applications. People use these electronic devices not for only communications, they supposed to use it for many of their useful tasks. By that, bKash thinks to starts to take advantage of these mobile phone devices. They are making a deal with the communications and telecom networks to put on mobile financial services in every place of countyr in a secure way to served remote population of Bangladesh. The use of mobile devices for conducting banking transactions.

An agent outlet , those agents also have others companies service provider and customer also like DBBL mobile banking ,Nagad , Ucash etc. Agents got many customer for making transaction in bKash more than others. As current market environment is going to be more competitive, to stay and run a business in this competitive market, agents trying to provide service as the company wanted.

In this study I tried to measures the consumers perceived service from baksh agents and the satisfaction of those agents' of bKash Limited.

## **1.3 Literature review:**

### **1.3.1 Mobile Financial Service (MFS):**

The study is about to understand the Mobile Financial Service in Bangladesh and its emerging market. All over the world it's in a growth position and also emerging in Bangladesh. Bangladesh has around 164 million population. Its have an opportunity to develop a Mobile Money transfer system. Providing service through mobile phone devices is also newly innovations in telecommunications sector. This new idea has started new access methods for developing banking services and their growth. According to a report of daily star (Wahid).

Customer can use bkash as a their digital wallet. Through bkash wallet customer can deal their financial transactions. From bkash account customer can be deposited and out of money which they need and can be withdrawn for various uses. People also can use bkash for e-money transfer into their bKash accounts liket salary receive or pay, loan or credit pay, receiving remittance and many other use. Collecting of their cash (cash out) form electronic device can be possible from any agent of bKash's network.

In Bkash, its has service of like conducting account balance and reconding transaction history, inquiries of each transaction, money send, online bill payments, collecting remittance through a mobile device. It is very helpful to those people who live in the rural area and not have chance to do bank transaction regular. Bkash agents are available at the rural area for regular transactions.

### **1.3.2 Agents of Bkash:**

Many of the people in our country use this Mobile Financial Service and Bkash have around 24 million customer. At present half of the total Banks in Bangladesh are involving with this MFS services. Among those mfs service providers majority two players are actively doing their operation in the market – Dutch-Bangla Bank Limited (DBBL) Rocket and bKash of BRAC Bank. Both these two bank have around 100% coverage in terms of area of Bangladesh.

Bkash has its agent everywhere of the country and its customer do not need to move far for making a transaction. To provide a smooth service to huge amount of customer of bkash is increasing its agent and their facility. Customer are able to receive the money transferring service from through mobile phone from the agent.

Agents get few amount of profit in every transaction of bkash. Registering for or opening a new account for bKash and cashing-in services of a account are totally free of charge. Considering the size of the potential customer base, bKash adopted a highly scalable electronic payment

platform outsourced from VISA that offers the global standard of financial data processing and security.

#### **1.4. Mobile Financial Services Trend in Emerging Countries:**

Mobile Financial Service (MFS) are active in more than 80 countries in the world. Its available in most developing and emerging markets. Early few decades ago, people of around fifteen years of age and older - about 2.5bn people supposed to not have bank account but at present around 60 million people have active mobile money transfer service.

Bkash is a successful mobile financial service pioneer in Bangladesh. Its emerging markets already get around 24 million customer (Banu, 2014). Its very easy and reliable to its customers for making transactions. Bkash has a positive impact on the lives of poor people and achieved a worldwide recognition for its innovative business model. In emerging markets, formal banking reaches about 37 percent of the population, compared with a 50 percent penetration rate for mobile phones. Whenever first launch the mobile banking service in India, use of mfs service have seen some growth. Facilities and benefits which attract customers to use of mobile banking is the round the clock availability and ease of making transactions for its users. Most of the people prefer use of banking in ordinary way but still mobile banking are taking new initiative to go long in future.

Now a days , the generation are moving from cash payments to digital or online payment system. So, it is important for every people to consider a bank account or connect with any digital transaction system. It will bring them more easy and secure transaction service and also help to become a part of developing economies.

#### **1.5 Regulatory Approval for (MFS) in Bangladesh:**

In Bangladesh, at present around 24 million (according to a report of daily star (The Daily Star, 2015)) people are using mobile financial services. Service of mobile financial use in increasing day by day because of its easy and secure use. For that its customers and number of agents also growing to adapt with its demand. Though the development of mbile financial service is increases, a complete financial guide or policy for mobile banking is yet to be imposed.

Since the mobile financial service is very popular through worldwide, the mobile financial service are divided in two types based on is use, operation, service, responsibility and relationship. MFS types are Bank-led and Non-Bnak-led. This two types mfs service are followed by worldwide.

In Bank-Led model , All its users has a direct connection and a contractual relationship with its service provider which must be a licensed bank. All the service are taken under this model is connected with this bank and its online server. Bank maintain all records and track of deposits of its individual user of all customer.

Others side, The service which is not direct with a contractual relationship with a licensed bank is Non-Bank-Led model. Service in it bank maintain it behind the screen and mange to total fund.

In Bangladesh, the Central Bank has permitted only the bank-led model to make its operation in this country. For the rules and guidelines on mobile financial service, the bank- led model is much secure than the other one. From the legal and regulatory perspective of banking in Bangladesh the allowed this model to operate for domestic baks. (Sultana, 2014). Bangladesh bank has form some rules and guidelines for mfs service in bangladesh.

- According to the guidelines first one is, a bank or a non bank of a single entity has not more than 15% of the ownership. For that a mobile banking operation must have about 7 different equity partners.
- Secondly, to became a partner or the equity owner of mfs service provider, they should have at least two preconditions.
- Thirdly, mfs service provider should have the permission of easy access of telecommunication to all licensed MFS platforms at the same effective standard of ease of access and pricing.
- And, Issue is with interoperability. The new draft guidelines indicate that this multi-player approach is intended for encouraging interoperability in mobile banking.

Those rules and policy imposed by Bangladesh bank has fully identify some challenges and competition among those mfs service providers. They also have to face some challenges which the market has.

## **1.6 Consumers Attitudes towards Mobile Financial Service:**

From this study we can find some factors which in influencing the customer attitude about the acceptance of mobile financial service in Bangladesh. Expected value of customer regarding the internet and mobile banking which they are getting from this service. Customer service relevant to mobile financial service and infrastructural facility , these are two more factors which we can identified from this topic. By adjusting of these two factors bkaash can ensure more beneficial service for its customer.

Marketers are intended to set some regulations and rules for the expansion of mobile financial service in Bangladesh. Customer face some difficulties to operate their transactions through mfs and for this regards they are will to make some regulation for more benefits of customer.

## POSITIVE ATTITUDE



Some of financial institutions offers its customer innovative services to its customer for more benefit and comfortable use of this service. In Our country it has not seen before. From start up bkaash is still trying to give much offer and better service for its users and competing against Rocket of DBBL which start earlier than bkaash. Now, in this market we can see many other company which is also providing this same service. But they are still enough far to give remarkable service and catch up the market leader. From the beginning bkaash focusing on development and more improvement of their service. They always try to keep update with their technology, establish a strong agent networks and acquire new customers (Islam, 2014).

At present time people who using mfs service bkaash expressed a positive feedback regards mobile financial services as it makes their life easy, comfortable ,convenience, trust, security, risk reduction, availability of agents points etc of the MFS..Now mfs user prefer bkaash, most that bksah has captured a unique position in the mind of customers because of its user friendliness service and heavy mass communication to every place of Bangladesh.



## **1.7 Objective of the Study:**

### **1.7.1 Broad Objective:**

- I. To give an overview of Mobile Financial Service (MFS) service in Bangladesh;
- II. To identify consumers perceived service from Agents of Bkash ;
- III. To measure the satisfaction level of Bkash Agents ;

### **1.7.2 Specific Objective:**

- I. Analysis of the service of customer from bkash agent.
- II. Identifying the agents service in rural area.
- III. To evaluate the performance of bKash agents
- IV. To determine the factors that help bKash fast drive in the market;
- v. To determine the factors that influence consumers' in adopting MFS;

## 1.8 Organization of the Study:

There are 8 chapters in this study. The brief summary of each chapters are given below:

- Chapter 01:** It contains the introduction, rational of the study, literature review, objectives of the study, scope and limitation of the study, and research methodology.
- Chapter 02:** This chapter elaborates an overview of Bkash Agents and Their Role , regulation of Bkash agents in MFS in Bangladesh, market development of MFS, key players of the market.
- Chapter 03:** This chapter presents the overview of bKash including company profile, corporate mission and benefits, values by bKash in the market and major challenges for bKash Agents.
- Chapter 04:** This chapter presents analysis of bKash Agents Performance, Agents Activities and Service, Agents Networking with Company, Availability of their Outlet, Agents Marketing of Bkash and their loyalty to the company.
- Chapter 05:** This chapter reflects on the theoretical analysis of customer Response and Agent Satisfaction, Customer service by bKash agents, problem solving skills of agents.
- Chapter 06:** This chapter reflects the findings from the survey in details regarding postiveness from agent, inspiration of agents service and the summary of findings.
- Chapter 07:** This chapter includes some recommendations and conclusion.
- Chapter 08:** Final chapter contains references and appendix.

## **1.9 Scope of the Study:**

Although the operational activity of bKash is huge, I develop my report based on Barishal and Banaripara and only. I have selected 35 bKash points in Barishal from where people get bKash service. I discussed with many rural people in Barishal about bKash to understand their perception of service from agent and their attitude toward bKash. I provided respondents with survey questionnaires and assisted them to understand the statements. On the basis of this, I develop my report.

## **1.10 Limitations of the Study**

As I preparing this report there are some limitation faced to make this report. Firstly, sample size which is taken for this study was not necessarily representative of the population as a whole as it ignored large rural population. It is taken in some area of a city and all the samples are from their.

Secondly, the generalize ability of this research may be impacted by fact that the sample's which is taken all are males (Agents). In Bangladesh, almost 100% of the agents of bKash are males. In terms of future research, a large scale study with more representative sample could be conducted to validate the factors of this study and to enhance the generalize ability of the research conclusions.

## **1.11 Information Needed and Sources:**

Data has been collected from various sources; there is a combination of both primary and secondary data that has been used in this research. Secondary data are collected from related studies done in present timeline and primary data are collected from the survey. Different journals, books, internet and reports of the banks have been used as the important sources of secondary data.

## **1.12 Methodology:**

### **1.12.1 Research Technique:**

I designed this study in descriptive format. The study is developed in qualitative point of view. I collected information by conducting a little survey and related survey data to measure service and satisfaction level of bkash agents.

### **1.12.2 Population:**

Outlet agents of bkash who provide this service is the populations of this study.

### **1.12.3 Sampling Frame:**

As I prepare my report on the basis of bKash point of Barishal area, so the sample size is limited to this area only.

### **1.12.4 Sampling Technique:**

I used convenience sampling technique with random respondents for sampling. I accessed my nearest outlet agents' locations and conducted survey by asking questions to them.

### **1.12.5 Sample Size:**

I conducted my survey on 35 respondents.

### **1.12.6 Questionnaire Design:**

The questions selected in the questionnaire paper were based on review and study of literatures, satisfaction of agent questionnaire from secondary sources , based on some secondary research and collect from secondary data and the specific characteristics of Bangladeshi people, their perception of service & market context. There are some specific question which represented the services and facilities provided by the bkaash agents only and expected by the bkaash agents. For easy understanding those questionnaire was asked in Bengali language to make clear and simple to understand by every respondent. The items in the questionnaire were constructed based on the service of a bkaash gents.

#### **1.12.7 Fieldwork and Data Collection:**

The field research was steered in July, 2019 using the questionnaire. The decisions of sample size were mainly based on cost considerations and in line with studies on agents service and deal with company. A total of 35 respondents from Barishal, were collected randomly from agents stores through interview. Respondents are verbally replied to a structured questionnaire and their answers were recorded accordingly by the interviewers.

## CHAPTER-2



## *Bkash Service and Their Agents*

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## 2.1 Bkash Agents and Their Role:

2011 July, we identified that a new mobile financial services started their journey in Bangladesh. This country has a huge population around 164 million. Bkash service is provided by BRAC Bank in cooperation with its subsidiary bKash and its competitor Dutch Bangla Mobile has a service from Dutch Bangla Bank. For a structured service central bank of Bangladesh issued new rules regulations and guidelines on “Mobile Financial Services(mfs) for Banks” in 2011 clearly stating a choice to make the market bank-led model. (Greg, 2012)

Banks licensed to offer mobile financial services	Mobile Operator Partners	Launch Date	Registered Customers	Agents	Cumulative Transactions (\$ millions)
Trust Bank	Teletalk	Aug-10	1,104	329	0.02
Dutch Bangla Bank	Airtel Banglalink Citycell GrameenPhone	May-11	172,020	3,181	11.0
BRAC Bank/bKash	Banglalink Robi GrameenPhone	Jul-11	237,423	5,383	14.8
Mercantile Bank	GrameenPhone	Feb-12	1,392	170	12.5
Bank Asia	None	Mar-12	0	30	0.01

After starting the mobile financial service by bKash the company trying to increase their agents and their agents outlet. Agents are responsible to serve the customer at their outlet. Agents also have some electronic devices like cell phone or tab etc. They run this process from those device. Agents deal with the customer with opening new account , cash in , cash out or many types of transactions which is service of bKash.

There are many types of service which Bkash agents deal every day:

**Cash In :** A user can load or deposit money which is called cash in his bKash account through any of the bKash agent or ATMs. Cash in is totally free of charge.

**Cash Out:** Customer or users who deposit in to his account can withdraw this cash from their accounts from any of the bKash agents or from any preferred ATMs. bKash charges a very low amount of money for this cash out.

Send Money: From a users account to another user or agent account sending a few amount of money is known as send money. This money can be transacted virtually from one account to another account through bKash. Bkash also charge very low for this service.

Payment: Most of the market and major shop accept online payment thorough bKash. Its virtually online payment system.

International Remittance: Monye send from abroad or foreign country can receive from bKash. This remittance service are available in bKash. This is very helpful for those people who live in rural area and can easily make transaction with their nearest bKash agents.

All these are regularly done by an agent of bKash.

## 2.2 Regulation of Bkash Agents in MFS:

Bangladesh Bank has some guidelines for mobile financial service and the person who serve it have to maintain all of the rules and guidelines. Agents also have to follow some rules and regulation to provide an excellent service to its customer.

- Agents must Registering the Cash in services in free of charge. They cant charge any amount to their customer for that.
- For any transaction like pay bill or cash out agents can charge only the real amount but the cant charge any related service charge or any fee.
- Where there is noticed to submit NID copy for transaction agent have to follow that rule.
- Agents have to make keep secure of customers details and contact no also.
- Agents should not share any transaction related amount with any others and not the balance also.
- For every transaction agent have to record it they should provide the service after receiving the text or notice.

Following these rules and guidelines agents can deliver a correct service to its customer. Bangladesh Bank set a limit or regulations on mfs service and according to these rules P2P limit transactions of taka 15,000 per day and 25,000 per month. Unisg these amounts can be change from time to time by following the rules of Bangladesh Bank. Agents can't make any transaction after over those limits. (The Daily Star, 2015), (Bangladesh Bank report).



## 2.3 Market Development and Key Players in Market:

Mobile financial Service has become popular very faster in Bangladesh. By slowly, at a gradually pace many people of Bangladesh are using this MFS service. It identified that a major portion of population live in remote area and they are very much user of this mobile transaction services.

After the huge population of around 164 million , bKash has around 24 million customer. Its nearest competitor is DBBL mobile banking. It is noticed that new comers are entering into the market and it obviously make more alternatives and competition. It is not so late and providers will much more learn about MFS in Bangladesh over upcoming years. (MFS report, 2015).

### Key players:

#### bKash:.

At present bKash is the top leading MFS service provider in Bangladesh, helping BRAC to exaggerate its reach beyond its ATM network and branches and serving the rural people of many area. 4 MNOs has a share with mfs market leader in Bangladesh and 98% of mobile users have access to Bkash. (Bkash, 2019), (Light Castlebd, 2019)

#### Bkash:

<b>Customer</b>	<b>24 M</b>
Cumulative Transactions	<b>14.8M</b>
Agents	<b>1,80,000</b>

#### DBBL:

<b>Customer</b>	<b>1.7 M</b>
Cumulative Transactions	<b>11 M</b>
Agents	<b>2,18,000+</b>

#### Trust Mobile Money:

<b>Customer</b>	<b>1000+</b>
Cumulative Transactions	<b>0.02 M</b>
Agents	<b>70</b>

## CHAPTER-3



## *Overview of Bkash*

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### **3.1 Company Profile:**

BKash (leading mfs provider) is a subsidiary of BRAC Bank, provides secure, comfortable and easy ways to make payments and money transfer services via mobile phone device for both the unbanked and the banked people of Bangladesh. It is an organization of BRAC Bank, started as a joint venture between BRAC Bank Limited, Bangladesh and Money in Motion LLC, USA. In April 2013, International Finance Corporation (IFC), a member of the World Bank Group, became an equity partner and in April 2014, Bill & Melinda Gates Foundation became the investor of the company.

Bkash mainly focused to serve the low-income, those who are not much literate to deal with a bank account and people who live in remote area and general living people of the country by providing services that are reliable and affordable. (Bkash, 2019)

### **3.2 Mission and Benefits of Bkash:**

At present generation, majority of people use smart phones and it is very easy to make any transactions through this small device. Users can use any mobile phone device for using bKash but smart phones make it easy because of apps to implement mobile money transactions. bKash always trying to provide a solution for its users to built on a highly scalable mobile money platform, allowing all users to safely send and receive money through mobile devices. Another benefit which bKash customer can get that is it is available at everywhere in Bangladesh and their agents are always ready to serve. (Star, 2015)

Some core benefits of bKash:

**Very Quick and Easy:** Comparing with other bKash able to provide fastest and secure transaction process to its customer. One can send and receive money within minutes through bKash.

**Available and affordable:** The cost of sending and receiving money through bKash is very low comparing with global standard. It provides a great advantage for the people of the country.

### 3.3 Agent Create Values in the Market:

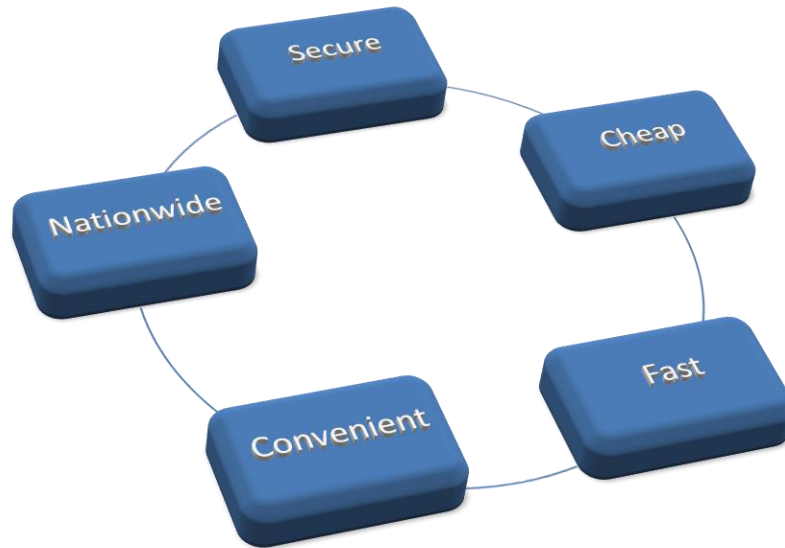


Figure 1: Bkash Values in the Market

#### Values Offered in Market:

- I. **Fast:** Compare to other mfs service provider in Bangladesh bkash is much faster for send and receive money or any other transactions. bKash provides Mobile Financial Services allowing its customers to send, receive, and pay money from their mobile phones in the fastest way.
- II. **Affordable:** People mainly reliable of bkash because of its easy, secure and affordable use. Its is much more cheaper for any kind of transaction. It charge few cost for money receive, send, cash out and so on. Its try to provides the highest benefits to its customers at an affordable cost, try to enabling everyone to access the formal financial system of the economy.
- III. **Secure:** For any kind of transaction people always looking for security. BKash always focuses on high secure transaction and providing high priority on protecting customer information which is related to their account and money. bKash's security checking, transaction and compliance practices are regularly audited to ensure that they meet the high secured and highest standards.

- IV. Convenient: Another important beneficial side of bkash is, its much convenient to its users. Its open for all time. 24 hours in 7 days in a week you can make transaction through bkash. Only a simple mobile phone device is enough for use it. Thus its much reliable for users.
  
- V. Nationwide: BKash’s has a strong distribution network with more than 180,000 Agents. Bkash has its agent every where of this country. For its availability of agents it can avail much customer and increase its market share.

### 3.4 Challenges of Bkash Agents:

Bkash agents uses of mobile financial service provider and sometime agents face some problem in money transfer for their customer. Sometimes they face the system up gradation problem while the transaction is running. They even do not know what is going wrong with the service. bKash, notified that a system upgrade has caused temporary disruptions in some areas. The management team of bkash said that there is a opportunity for bkash to go long and much still to do more growth of the business. They have to up to date with technology platform to support a much higher volume of transactions. (pdf)

Other problems face by agents of technology maintained by low income users. Agents face problem until they became familiar with this system.

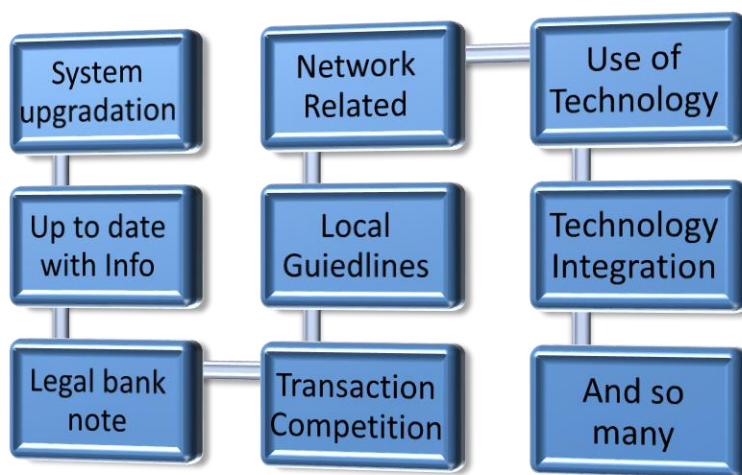


FIGURE 2 : CHALLENGES OF AGENTS

## 3.5 Describing 3Cs:

### 3.5.1 Company Insights:

(MFS) Mobile Financial Service in Bangladesh is very popular and its growth rate is very fast. This financial service also becoming very usefull to its users. Our country is giving priorities to develop this financial service in our country. Mobile financial service achieved at a largely unbanked population of Bangladesh . This service able to contributed to rural urban fund to make a alternative service oh physical bank at that area.

Bkash is the leading mobile financial service providers in Bangladesh. This is a bank-led mobile financial service provider in Bangladesh. Its operating under the rules- regulations approval by the Bangladesh Bank. It is a subsidiary of BRAC Bank limited of Bangladesh. Its provides its mobile financial service in the all area of the country. Bkash has a huge customer which are active and receive its service everyday. Most of the population of Bangladesh live in the rural area and bkash have its service in those area. People fell very comfortable by using this service from rural sector. (Bkash, 2019)

Company has almost 1,80,000 agent (Bkash, 2019) all around the country. Bkash agents always try to provide that service which is expected by its customer. Customer can get agents almost every area. Bkash led many financial transactions like cash out, cash in, money transfer, bill pay, remittance, recharge and so on. Users get a lot beneficial from this service.

### 3.5.2 Customer Insights:

Bkash has gained a lot of customer by its service and its customer no is around 24 million (The Asia Global Payment Summit, 2019) all over the country. Bkash have many customer who lives in the rural area. Customers who lives in the rural area face difficulty to attend physically at the bank to deal their financial transactions. For that they use bkash for easy and safe transactions.

Bkash agents always try to serve their customer as much better as they can. Customer use bkash account for their many types of transactions. For cash out-cash in, send money, bill payment , mobile recharge and so on. Charge of service from bkash is very less. Customer do not have to pay much for their every transactions. For overall 70% population in the area of Bangladesh bkash have around 1,80,000 agents. (Bkash, 2019)

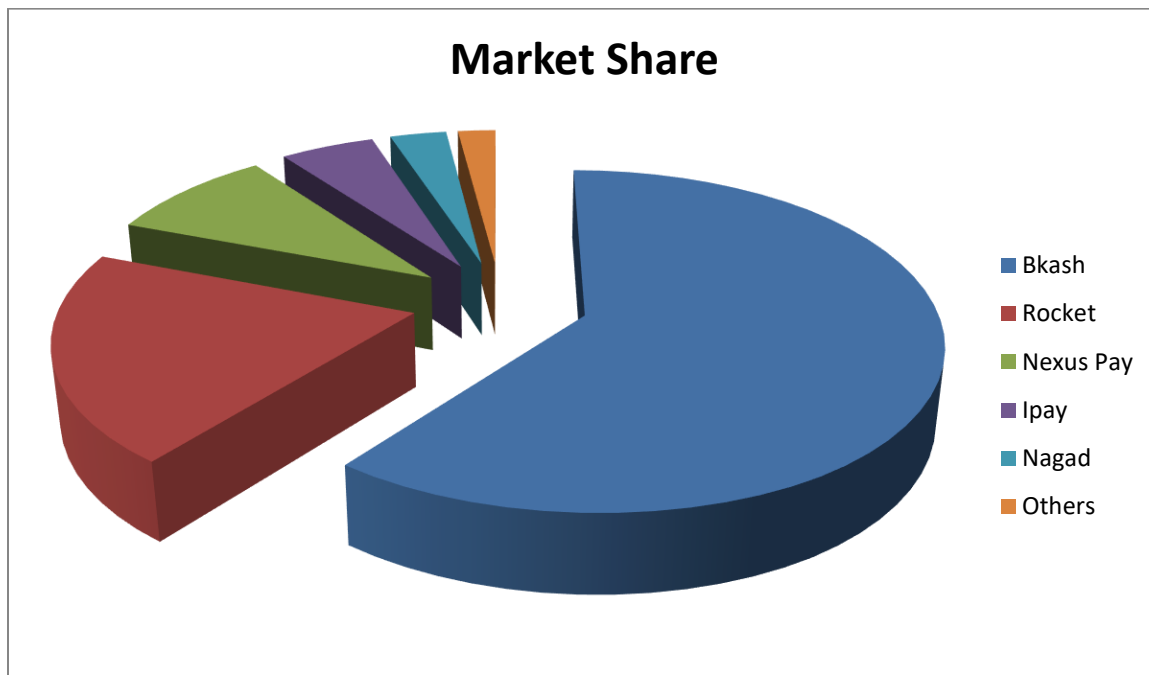
Their have a limitation of total transactions for their and this is also beneficial for their users to deal. Customer who are little literacy, bkash agent try to serve them as possible and its really

helpful for a customer. Overall, Customer of bkash has a positive indications at their service and agents.

### 3.5.3 Competitor Insights:

(MFS) Mobile financial service are becoming very popular day by day in many developing counties and Bangladesh is one of the. MFS service such a very popular in this country. Mobile financial service gives low-income consumers with access to transfer, send money, and many other transactions very easily. Bkash is the leading position of MFS service in Bangladesh. It has gained around 24m (The Asia Global Payment Summit, 2019) customer and all they are active with their regular transaction.

Bkash is in the top position of MFS service with the gaining of 60% market share (Light Castle, 2019). Its nearest service providers is DBBL or ROCKET which have agents around 218,818 in whole country.



Besides bkash , Rocket also provides cash transactions service and they have few more agents than bkash. With 1,80,000 agents of bkash they providing a good service to its customer. Rocket also provide all the same transactions service like bkash. Bkash trying to reach all of its customer in all the area of country. DBBL Nexus Pay and Ipay is also a popular e transaction service in Bangladesh. It has a little market share and they are trying to compete with bkash. Ipay is a digital wallet and its dealing with other business organizations to deal or make transactions through this e wallet. Many organizations are making an ecosystems with those digital money transfer system. (Light Castlebd, 2019).

There are also many other MFS service in Bangladesh which are Nagad, Mcash, Ucash, Dcash, D money etc. All are directly competitor of bkaash from this side. Bkaash will be try to develop their service more to increase their customer and make more share in the market.



## CHAPTER-4



# *Analysis of Bkash Agents Performance*

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## 4.1 Agents Activities and Service:

Bkash agents are primarily liable for serve to their customer through making money transactions. Customers do cash- in and cash out mostly. Besides they have many activities to deliver a better service experience to their customer.



More than 70% of the populations live in the rural area and they depends to withdraw their bKash money through agents. The service of bKash is to ensure all reliable transactions to a broader range of people of Bangladesh. It has a special focus to serve the low income masses of the country to achieve broader financial inclusion by providing services that are convenient, affordable and quick.

## 4.2 Agents Networking with Company:

BKash always connected to its all agent all the time and it keep them up to date.

Bkash moving towards and increasing their growth through various innovations which they are already working on. These aggressive side of bKash inspire its customer and agent. Agents keep involving to use these innovative tools and provide their service with it. (Shah, 2017). bKash also working closely with telecom operators whose wireless networks are essential for the service.

### 4.3 Agents Tool Use System:

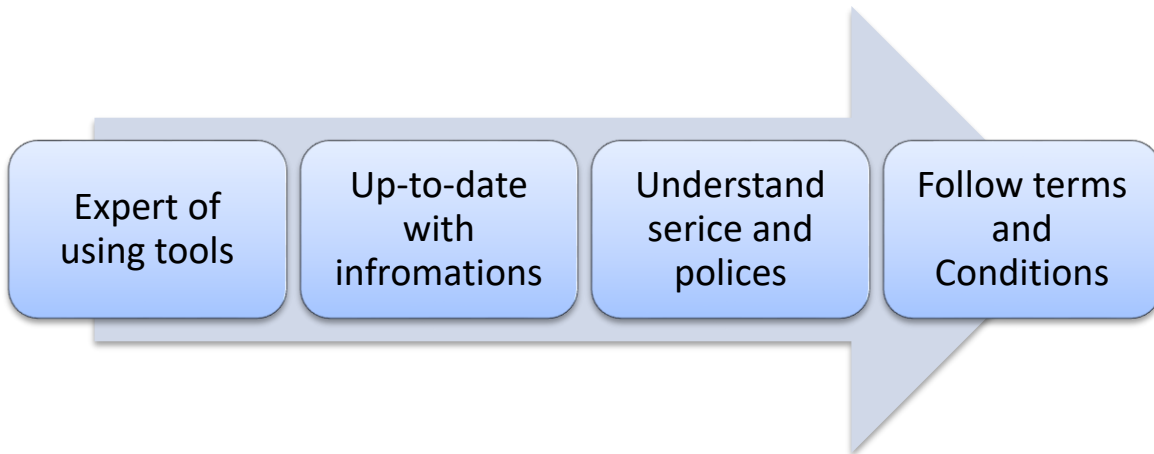
Bkash agents use an electronic device to complete their every transaction related task. Many of those agents use a software on their smart phone or tab for quick deal.

This software helps them to manage their task easily and to clearly understand their customers queries, complaints, and requests. By the use of this software, Bkash is now able to smoothly serve their through software and apps using. It helps them to achieve a correct interpretation of the data from customer and regular transaction and to develop strategies for future. (Hossain, 2017)



### 4.4 Skills of Agents:

BKash has been wildly successful in its operation so than it had anticipated and planned for. Its agents are really skilled and well trained up to serve their customer. Looking ahead, its growth is very well by the appreciable service from agents. Agents always preferences to their customer service. Though they are well skilled thus it increase the profit of the company. Bkash agents put their best effort for better understanding their quires, services, policies, terms & conditions.



#### 4.4 Response Rate of Agents

BKash agent willingly ask their customer about different offer like cask back, cash back offer etc. From my personal opinion I also appreciate that baksh agents make aware their customer about offer and different update.

Baksh agent also always active to serve their customer.

#### 4.5 Availability of Their Staff and Outlet:

BKash avail a tremendous position in the market and truly moving to transform Bangladesh's financial services industry in a good position. They didn't got it very easily. Bkash has its outlet and staff in every place all over the country. People from any place can make a transactions through bkash.



Bkash has almost 1,80,000+ agents all across the country and its outlet is more than that. Many shoppers has a contract with bkash and they provide bkash service from their that shop.

## **4.6 Agents Loyalty to Company**

bKash agents are very loyal to there company. Agents always get facilities from the company and others staffs also. Agents always follow the rules and conditions of the company. Company try to make their problem solve if they face any problem during their task. Company try to serve their individual agents of every place and collect their opinion regarding there service of that area.

bKash build a beneficial ecosystem to all its service provider who yet provide and make financial transaction at their stoer or outlet. They also make a good business relation with any locality and small businesses. (Wahid N. , 2015).

They are trying to do some innovative ideas to face this unwanted challenge for their agents and customers.

## CHAPTER-5



# *Customer Response and Satisfaction through Bkash Agents*

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## 5.1 Customer Service by Bkash Agents:

Bkash agents always active to provide the best service experience to its customer. Its has around 24 million customer. Agents of bkash try to value those customer as their perceptions of service. It identified that efficiency, convenience and safety service are can create a value about bkash to their customer on mobile financial service. Agents ensure that customer should get his balance in secured way.

Consumer are the essential things of a business and for that consumer attitudes are both an barrier and an advantage to a marketer. Consumer often looking for discount or any other benefit for them, for that agents many time doesn't provide service as few consumer want. A consumer can hold negative or positive beliefs or feelings toward a product or service if they had any worst service experience. But bkash agents do favorable customer service with there customer.

## 5.2 Problem solving Skills of agents:

For a good service experience to its customer , agents have to understand customer need and their perceptions. Bkash always trying to providing quality service to its customer. Though it is market leader it has huge customer. So, its agent have to handle it smoothly.

Bkash deal big amount of transaction everyday so its agent have to be very active about their service. Agents use electronic device or software to operate their daily task, sometimes they face some problem like slow connection or network related etc (Rahman, 2012). They can control it very quietly and maintain the situation.

When they face any system down problem they have to wait for recovery it and to negotiate with the customer. Sometimes they have to maintain some illiterate customer who do not have much knowledge about using bkash apps or its option. Based on consumer behavior and problem, agents have to receive differentia responses.

### 5.3 Feedback from Customer:



Asking of lot of customer it can be identified that customer had a great service experience with the service of bkaash agents. Consumer confidence also increase to the brand and agent when they get familiar service from agents. They through a favorable opinion regarding the whole service which they got.

If they are positive, then it is also usually more receptive and less critical. Finally consumers can use brand names as a signal of the credibility of product claims. Thus, the positive feedback of agents create even stronger and more favorable position.

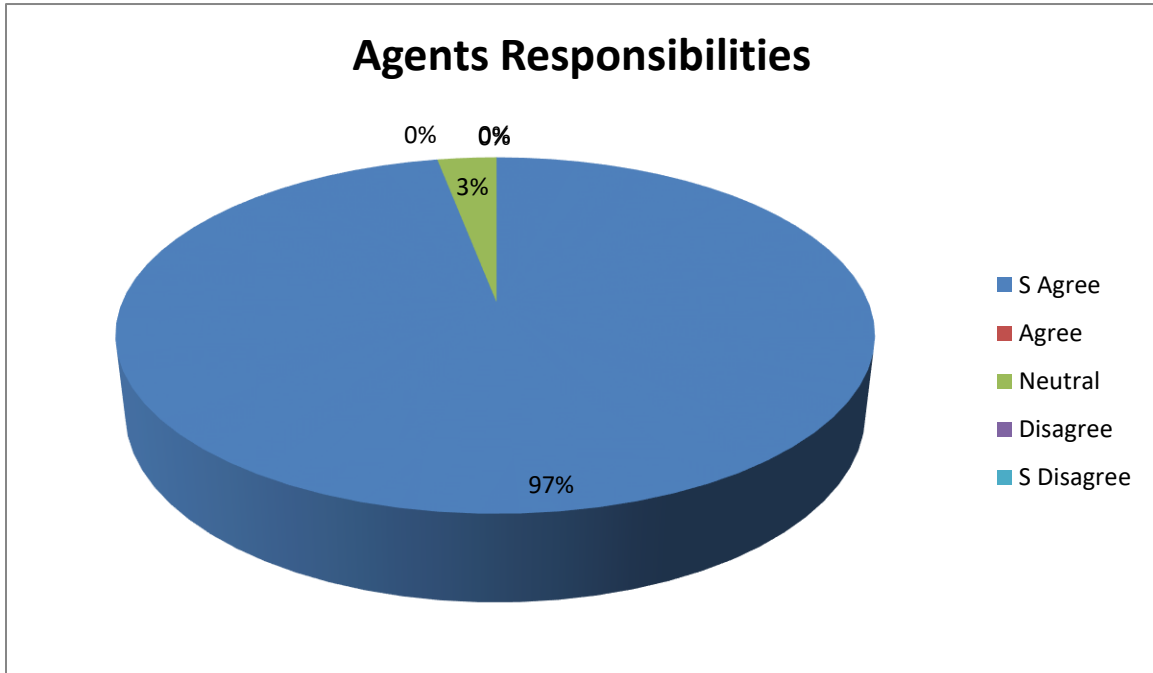
### 5.4 Agents Satisfaction

In this survey total 10 Question has being asked to different bkaash agent outlet.All the question about and the interpretation of agents are shown below:



## Analysis of Agent Satisfaction of bkaash

1. How well the company define an agents responsibilities ? (Forsey)



**Figure 3 : Agents Responsibilities**

### **Which way agents responsibilities are defined**

**After asking this question to 35 people we found that, 34 agents are agree to say that they have a defined responsibilities to operate there task. 1 person replied that they have to do collect money and info from company, they deal only the transactions and rest of those agent say that do not have specific responsibilities for their task from company.**

2. Are you inspired by the purpose and mission of our company? (Forsey)

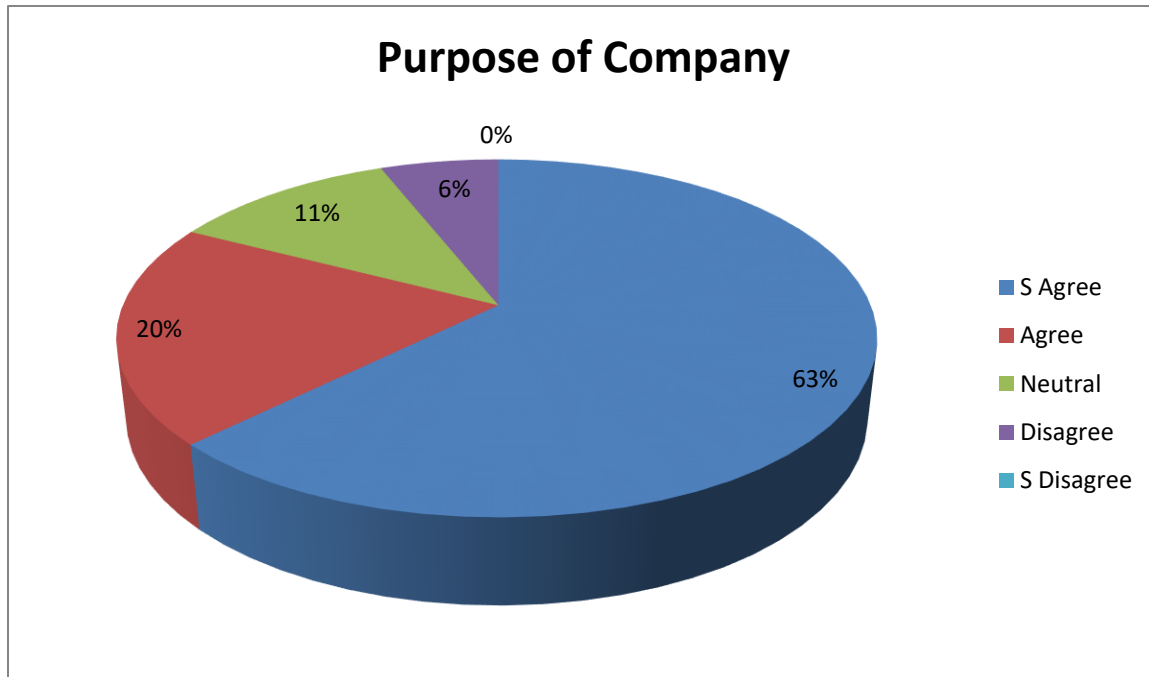


Figure 4: Purpose of company

**Does the agent notify about the vision of**

From this question to 35 people we found that, 22 Agent are strongly appreciate that they do their task with loyal and want to share the benefit with the company. 7 agents also agree with this fact and 4 are neutral and say that they get little profit thus the company also making growth. 6% are disagree that they got minimal revenue from this business.

3. Do you feel valued at work? (Forsey)

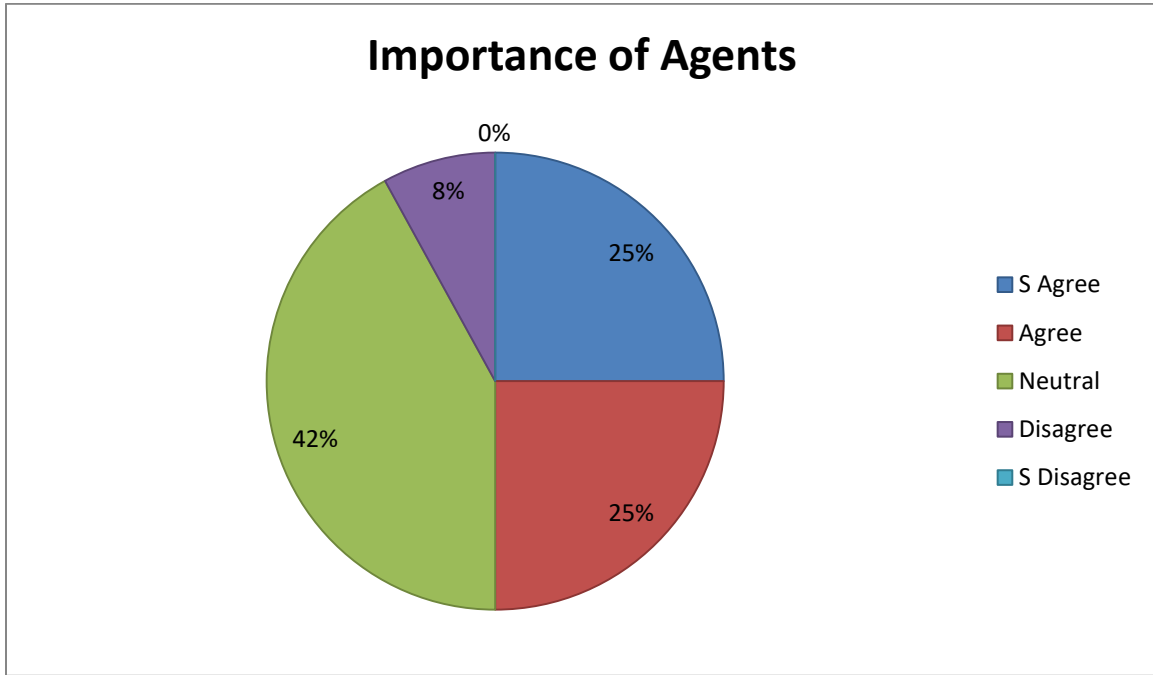
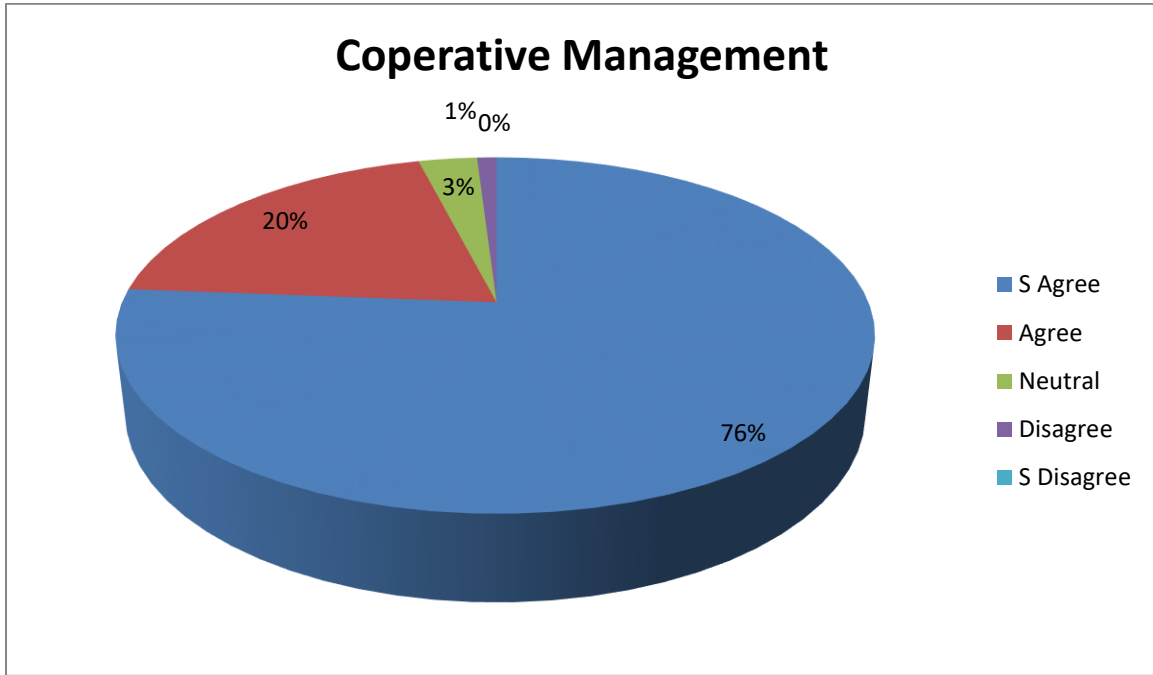


Figure 5 : Values of Agents

**Will agents realize about there responsibilities and values**

From this chart ,we can understand both 9+9 agents are strongly agree and agree out of 35 agents. They feel that their service is very important and they have to maintain it carefully, many no (15) is neutral that their opinion is that they are just doing there task, not feel anything else. 2 person are disagree about that they do not feel anything like that.

**4. Your supervisor are helpful? (Forsey)**

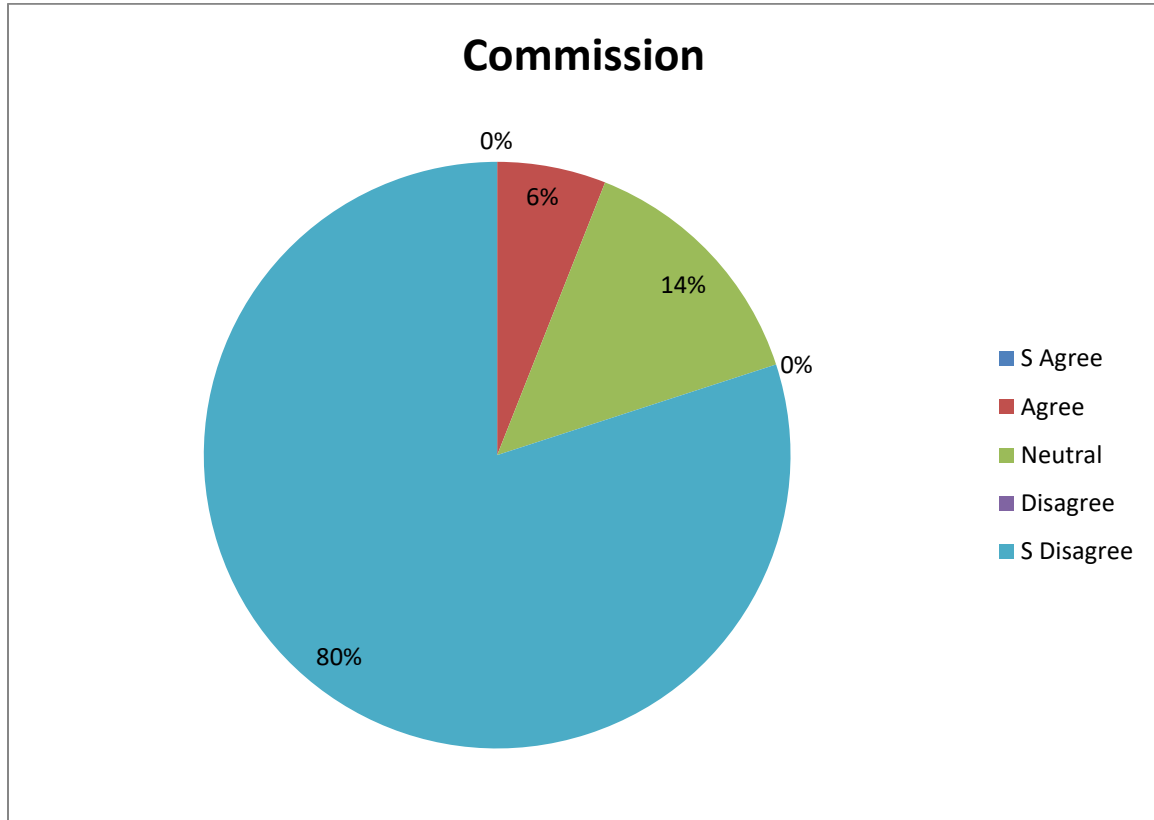


**Figure 6 : Supervisor cooperation**

**Is the supervisor or guilder is helpful**

**From this chart ,we can see that 27 agent out of 35 Strongly agree about the availability of their supervisor or help from them; 7 is agree and 9% ( 1) is neutral that there are saying that they do not have any comment on regarding that because most of the time supervisor are changed. Overall all we found a positive satisfaction from agents.**

**5. Commission satisfaction from company: (Forsey)**

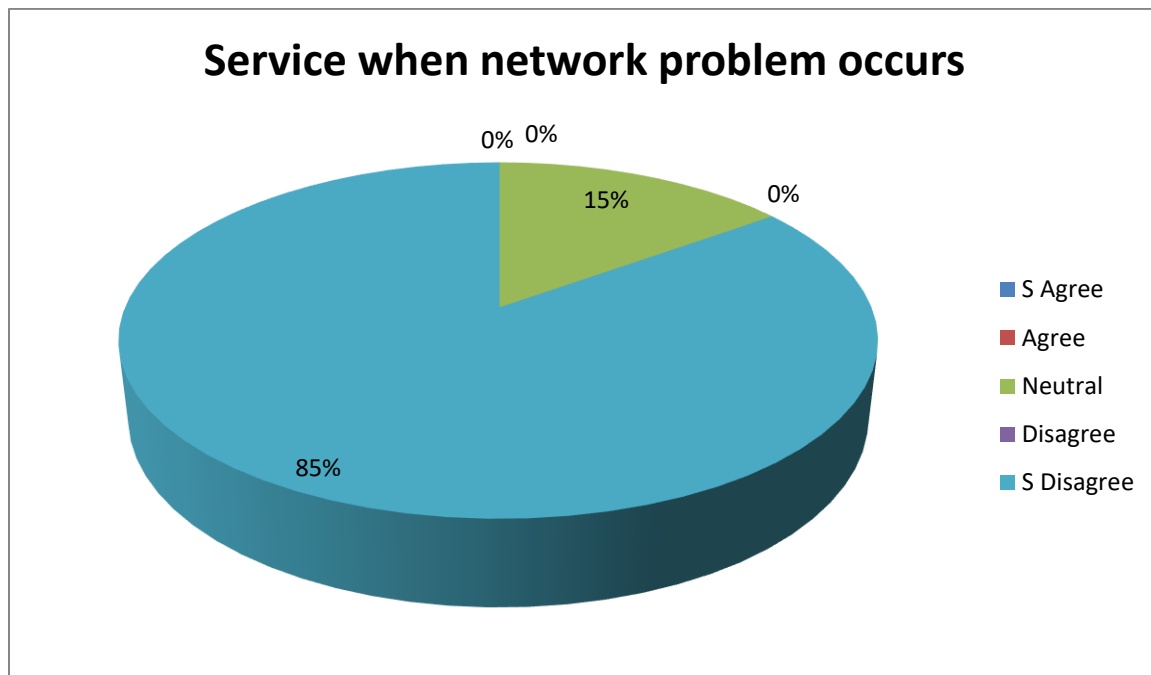


**Figure 7: Commission of agents**

**Are the agents of Bkash are satisfied by the commission from the company**

After asking this question to 35 people we found that, 28 Agent believes that their commission should be increase. Most of these agents are such not happy this minimal commission over each transactions. 5 respondents are neutral about this opinion and 2 found happy with this profit and their speech is they got higher volume of transactions every day. Thus they have satisfied gain from this business.

## 6. Transactions due to network problem



**Figure 8: Service control during system down**

### **How the company serve when any transactions problems occurs due to network problem**

From this question to 35 people we found that, 30 (85%) Agent are not satisfied with the service when the network problem occurs but rest of the time they have satisfactory service. They also said that at present time its very rare to face any problem due to network. 5 agents express neutral and they use keypad mobile phone device. due to network problem sometimes their service become slower.

7. The tool and technologies provided are enough for you to work efficiency?

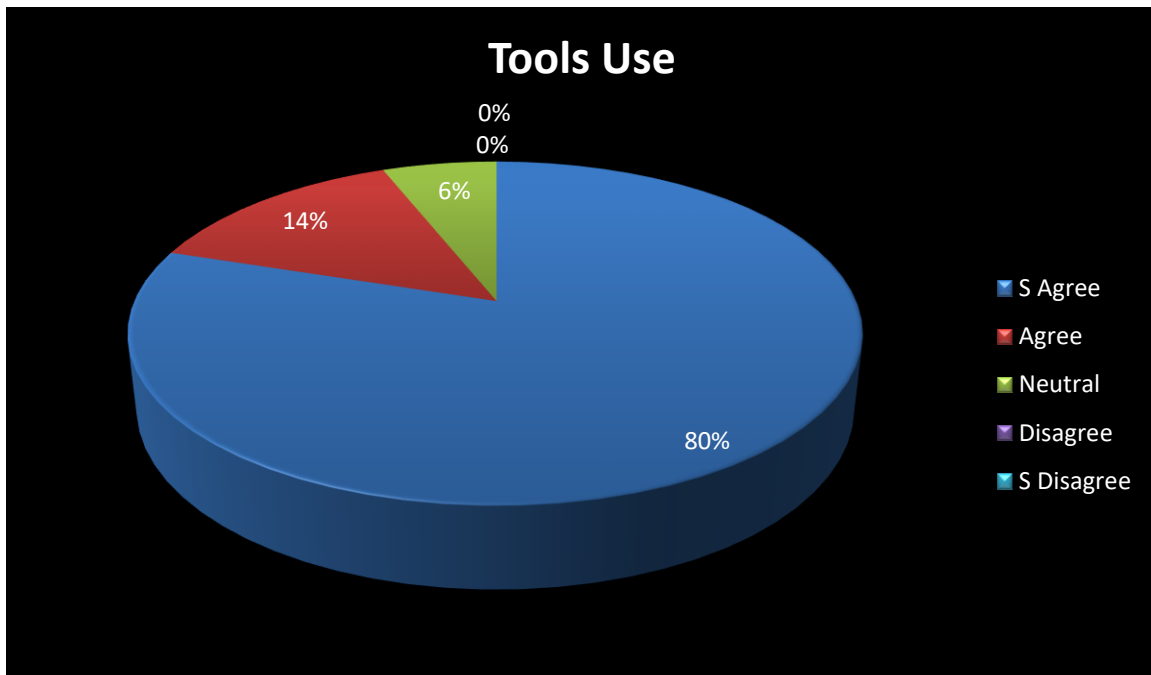


Figure 9: Use of Technology

**Does those tools and technologies are efficiency for agents.**

From this question to 35 agents we found that, 80% of agents are agree to say that baksh provide the easier tools for use and its very easy for the agent to operate their task. Some saying that sometimes they face some difficulti like slow connection. But overall the technologies are realy favorable to use.

8. Do you feel there is a scope for personal growth such as skill enhancement? (Forsey)

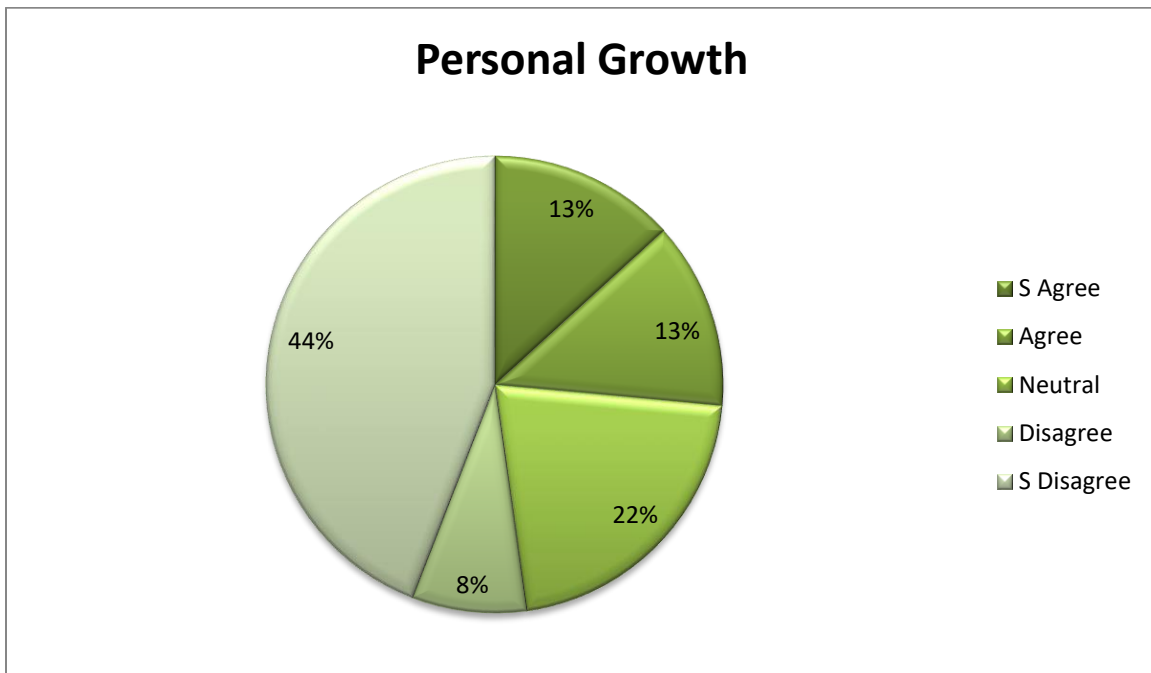


Figure 10: Personal growth opportunity

**How the company believe that is there any scope for any personal growth.**

From this question to 35 bkaash outlet agents we found that, 10 Agent are in neutral position , they are saying that they didn't think that they have any chance or any growth for future from this business. 4 agents are disagree and rest of agents (21) are strongly disagree about that they do not think so they will have any expand for this type of business. No one find agree for higher growth and profit.



9. Are you able to take leave easily whenever you needed ? (Forsey)

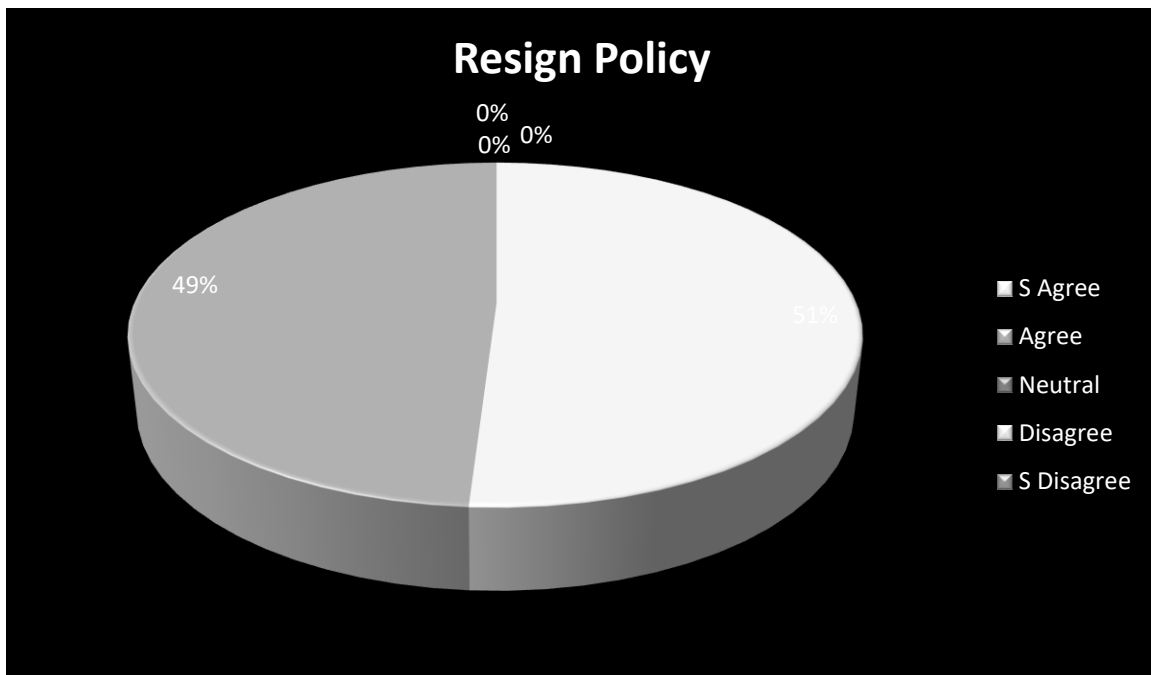
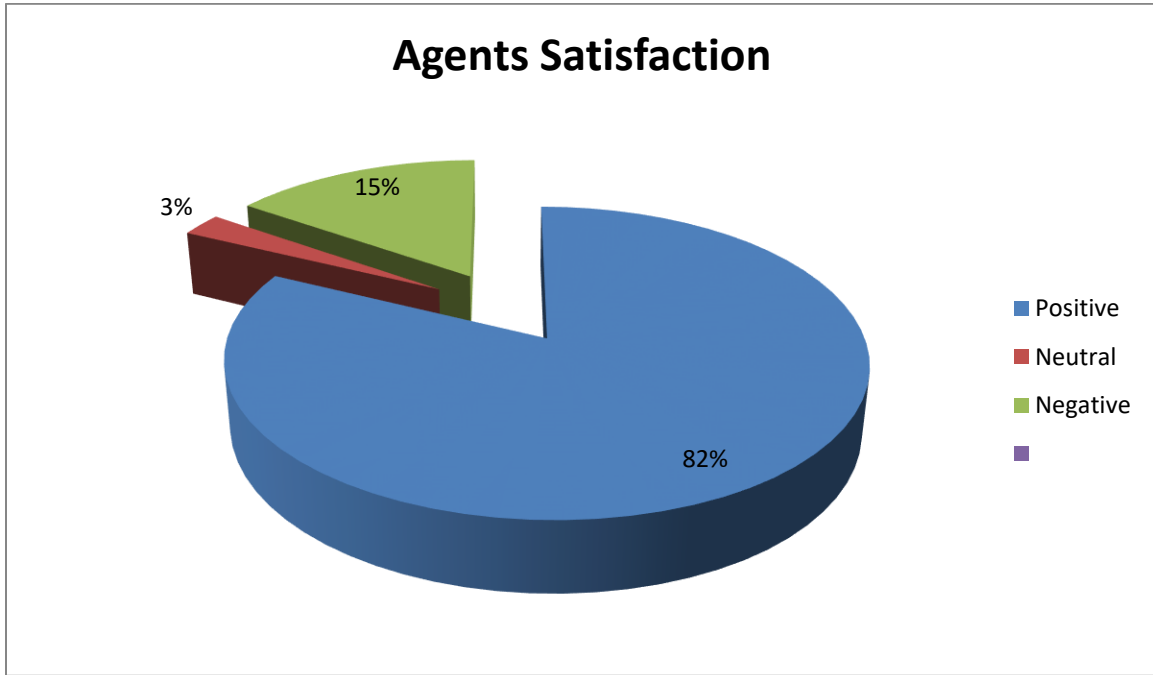


Figure 11: Resign Policy

**Is it able to leave whenever an employee want to resign.**

From this chart ,we can understand that 18 agent out of 35 Strongly agree about their disbursement of this service from their store. They can left this partnership whenever they want. Also others 17 agents are agree with this. They can leave this business by maintaining formal procedure whenever they want.

## 10. Overall Satisfaction of Agents

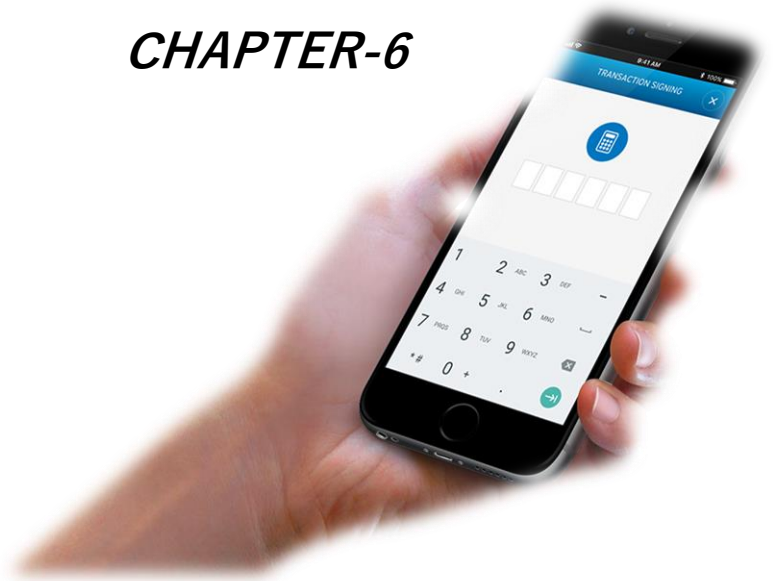


**Figure 12: Overall Satisfaction**

### **Overall Satisfaction of Bkash Agent**

**From this chart we can see that over all there is a positive satisfaction of bkash agent and they have satisfactory service from their mother company.**

## CHAPTER-6



## *Findings*

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## 6.1 Findings:

The main purpose of conduct this survey is to measure the findings the satisfaction level of bKash agents and there service. For that reason I have tried to gather those data from a areas from 35 respondents. This survey helped to know the satisfaction rate and also the dissatisfaction rate of bkash agents.

However, it is not possible for any organization to satisfy all of their agents and staffs always for each and every sector. But still the main goal for all organization is to provide the best service form their agents.

Findings from this survey is describing below:

1. After asking this question to 35 people we found that, 34 agents are agree to say that they have a defined responsibilities to operate there task. 1 person replied that they have to do collect money and info from company, they deal only the transactions and rest of those agent say that do not have specific responsibilities for their task from company.

2. From this question to 35 people we found that, 22 Agent are strongly appreciate that they do their task with loyal and want to share the benefit with the company. 7 agents also agree with this fact and 4 are neutral and say that they get little profit thus the company also making growth. 6% are disagree that they got minimal revenue from this business.

3. From this chart ,we can understand both 9+9 agents are strongly agree and agree out of 35 agents. They feel that their service is very important and they have to maintain it carefully, many no (15) is neutral that their opinion is that they are just doing there task, not feel anything else. 2 person are disagree about that they do not feel anything like that.

4. From this chart ,we can see that 27 agent out of 35 Strongly agree about the availability of their supervisor or help from them; 7 is agree and 9% ( 1) is neutral that there are saying that they do not have any comment on regarding that because most of the time supervisor are changed. Overall all we found a positive satisfaction from agents.

5. After asking this question to 35 people we found that, 28 Agent believes that their commission should be increase. Most of these agents are such not happy this minimal commission over each transactions. 5 respondents are neutral about this opinion and 2 found happy with this profit and their speech is they got higher volume of transactions every day. Thus they have satisfied gain from this business.

6. From this question to 35 people we found that, 30 (85%) Agent are not satisfied with the service when the network problem occurs but rest of the time they have satisfactory service.

They also said that at present time its very rare to face any problem due to network. 5 agents express neutral and they use keypad mobile phone device. due to network problem sometimes their service become slower.

7. From this question to 35 agents we found that, 80% of agents are agree to say that baksh provide the easier tools for use and its very easy for the agent to operate their task. Some saying that sometimes they face some difficulti like slow connection. But overall the technologies are really favorable to use.

8. From this question to 35 bkaash outlet agents we found that, 10 Agent are in neutral position , they are saying that they didn't think that they have any chance or any growth for future from this business. 4 agents are disagree and rest of agents (21) are strongly disagree about that they do not think so they will have any expand for this type of business. No one find agree for higher growth and profit.

9. From this chart ,we can understand that 18 agent out of 35 Strongly agree about their disbursement of this service from their store. They can left this partnership whenever they want. Also others 17 agents are agree with this. They can leave this business by maintaining formal procedure whenever they want.

10. From this chart we can see that over all there is a positive satisfaction of bkaash agent and they have satisfactory service from their mother company.

## 6.2 Summary of Findings:

Some of my observations and findings while working as an intern in Bank Asia Ltd. are given below-

- ◆ The task those agents of bkaash operate every day is not very difficult to them and they are enjoying that type of job.
- ◆ Most of the supervisors are very friendly and helpful with the agent but some are says that many supervisor are shifted in many times in different area.
- ◆ The tools and technology agents are using is very user friendly and easy.
- ◆ The relation between coworkers is very good and friendly also with each other.
- ◆ Some agents are very confident that they will have opportunity in future for a better personal growth.
- ◆ Overall things are very positive for bkaash agents and other staff.

## CHAPTER-7



## *Recommendations and Conclusions*

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## 7.1 Recommendations:

A few recommendations that I can provide for the betterment of the employees and overall organization are-

- i. A training program can be developed for those agents training who is little bit slow to serve customer and have less knowledge about technology.
- ii. Agents can be encouraged to spend more informal time with coworkers; especially supervisors, to reduce the gap between them.
- iii. Agents in rural area should reach up-to-date information's and many offers.
- iv. Most of the service depends on the technology, so the agents have to skilled during the situation of system down.
- v. Bkash agents should be proactive then others agent otherwise it can be a big threat for the agent and the company.

## 7.2 Conclusions:

Bkash is the leading mobile financial service company in Bangladesh. Its agents are also all over the country. This company achieve this position by its service and all the cooperation's of its direct indirect staffs. Their response rate and loyalty to this service is very good. Agents always up to date with the use of technology for their regular service. They always should try to get feedback from their customer. Agents should aware of their each transactions every time. They should check the balance and numbers each time for those transactions. Networking between all clients should be strong. It's very important for the company to fulfill the lack of its agents to do better service in future.

Service from bkash agents are really good and they should make more necessary steps to update or improve anything if they needed for customer and agents. Trying agents about the use of technology platform for their easy use and to support much higher volume of transactions. It needs to shift users from doing their transactions via agents to using their own accounts. It will help the company to growth more in the current market positions.

## CHAPTER-8



## *References and Appendix*

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Udoy Telecom, Morogh khola road, Barishal

Cell: 01992056006

Firoj store, Kashipur , Barishal.

01675889451

## 8.2 Appendix:

### Survey Questionnaire:






A survey questionnaire to measure agent satisfaction of Bkash :

Name:

Area:

Gender:  Male  Female

Put a  mark

SL	Consumer Buying Behavior	Strongly Agree 	Agree 	Neutral 	Disagree 	Strongly Disagree 
1	How well the company define an agents responsibilities ?	A	B	C	D	E
2	Are you inspired by the purpose and mission of our company ?	A	B	C	D	E
3	Commission satisfaction from company ?	A	B	C	D	E
4	Do you feel valued at work?	A	B	C	D	E
5	Overall Satisfaction of Agents ?	A	B	C	D	E
6	Transactions due to network problem ?	A	B	C	D	E
7	Your supervisor are helpful?	A	B	C	D	E
8	The tool and technologies provided are enough for you to work efficiency?	A	B	C	D	E
9	Do you feel there is a scope for personal growth such as skill enhancement?	A	B	C	D	E
10	Are you able to take leave easily whenever you needed ?	A	B	C	D	E

## **Key elements Related to Mobile Financial Services**

Agent    MNO    Smart Phone    SMS    USSD

***END***