



Cooperative Education Report

Customer Help and Service Department of Nepal Investment Mega Bank

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We have approved this cooperative report as a partial fulfillment of the cooperative education program semester 2/2022.

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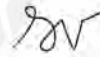
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### **Abstract**

The cooperative program included in eighth semester of our BBA program mainly targets the students to go into the field and gain the practical knowledge. The main objective of this program is to help students apply and relate the theoretical knowledge they learnt in their university in the real life. Also, it aims to help the student gain platform in which they can implement their managerial, communicational, interpersonal and theoretical knowledge in real organization. So, the major objective of this study is to supervise the student's capability to adopt into the actual working environment.

**Keywords:** *Platform, working environment*

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### List of Acronyms

CSD:	Customer Service Department
NIMB:	Nepal Investment Mega Bank
FD:	Fixed Deposit
NIBL:	Nepal Investment Bank Limited
IT:	Information Technology
WIFI:	Wireless Fidelity
ATM:	Automated Teller Machines



## **CHAPTER 1**

### **INTRODUCTION**

#### **1.1 Background**

Siam University has a program named as Bachelor in Business Administration 'BBA' which aims to provide the students with the best financial and marketing education which will be useful in the current and upcoming generation. Also, it is more of a practical learning procedure rather than bookish knowledge. As per the requirement every student enrolled in this course has to participate in a Co-op program also termed as internship in their final (8<sup>th</sup>) semester.

Intern is the position in an institution which works as an assistant under a certain department to gain the real-life work experience. Internship is also often included in a course designed by a university, so it is a compulsory practical process that should be performed by the student. The program is designed with an aim of providing students the platform where they can implement their verbal and theoretical knowledge into the real work environment. It will also help the students to experience an intuitional work flow before entering into the institution as an employee. Also, it pushes students out of their comfort zone, which will help them increase their confidence which will help them in coming future. The internship provided by an institution either may be paid or unpaid, it depends upon the company itself. But the major focus is to gain the practical knowledge rather than earning money so most of the students also enroll in unpaid internships.

As per Siam University rules and regulation, each and every student must enroll in Co-op program for 16 weeks so that students get enough time to get the work exposure which will be more fruitful. The internship was done in the reputed and one of the biggest financial service providers in Nepal, Nepal Investment Mega Bank (NIMB), Maharajgunj branch. This report contains the summary of 16 weeks' work experience of working in NIMB bank from January 18, 2023. In the Co-op program the intern was enrolled in Customer Service Department of the bank.

#### **1.2 Company Profile**

Nepal Investment Mega Bank (NIBL), was established in 1986 with a joint venture between French and Nepalese partners with a strong commitment on providing best financial services

to its customers. NIMB is also considered as one of the largest financial providers in Nepal with several numbers of branches all over Nepal. Initially the bank was named as Nepal Indosuez Bank Ltd. The partners had split the Bank's shares equally. But later in 2002, a group of Nepalese companies comprising of professionals, bankers and industrialists acquired the 50% of the shares of Credit Agricole Indosuez in Nepal Indosuez Bank Ltd and named the bank as Nepal Investment Bank Limited (NIBL). Similarly following the NRB (Nepal Rastra Bank) policy to decrease the number of banks across the country, NIMB bank signed a Memorandum of Understanding (MOU) with Mega Bank Nepal Ltd. to enter into merger on June 10, 2022.

Mega Bank Nepal Ltd. was established in July 23rd 2010 and had completed its 12 years of banking operation with total paid up capital amounting to NPR 16.12 billion. Nepal Investment Bank and Mega Bank Nepal started joint operations on by combining the name of both the banks as Nepal Investment Mega Bank Ltd. (NIMB) January 11th 2023.

### **1.3 Vision of the company**

As for their vision, Nepal Investment Mega Bank (NIMB) vision is "To be the most preferred financial service provider in Nepal." The bank aims to solve the customer's problems with utmost priority and give them quality financial services.

### **1.4 Mission of the company**

The mission of Nepal Investment Mega Bank (NIMB), is "To be leading Bank, which delivers quality world class services through the blending combination of technology, visionary management, committed staff, highest level of ethical standards to achieve sound financial health with value addition to the stockholders."

### **1.5 Strategies of the company**

The strategies of NIMB is categorized into various sectors. Some of the strategies that the bank uses to be the leading financial service provider in Nepal are:

- To solely focus on customer-oriented service culture with special focus on customer's convenience.
- To innovate new financial products and services which will attract targeted market segments and customers.

- To maintain portfolio with high-quality assets to achieve higher and sustainable returns to keep on building shareholder's value.
- To increase market share by following structured growth strategy.
- To develop products and services which will reduce the cost of funds.
- To focus on customer's, demand and provide them quality customer service and care.

### **Literature Review**

(Gibson, 2011:5) CSD comprises of two major factors: satisfaction of customers, and the quality of services that the bank delivers to satisfy customers' needs and wants. These two factors of are determined by the service experiences.

Watkinson (2012) says that customer experiences include activities such as communication and interaction between the customer and the business.

Adhikari and Shrestha (2018) From research they found out that banks can use the latest technologies and Facebook or Instagram for customer s<support which will be even more comfortable for customers. According to the study done, banks should focus on improving the technology that can improve customer service.

Shaw and Ivens (2002: viii) state that customer experiences in a business or a bank play a vital role in the function of a company as it leads to loyal customers and strong connection.

In a nutshell, to manage the management of the bank the bank should focus on training the staffs, improving the customer relation so that they will be more loyal and connected to their bank. Also, the bank must focus on improvising the technologies for ease of both the staffs and customers.



## CHAPTER 2

### ORGANIZATIONAL STRUCTURE

#### 2.1 Diagram of organizational structure

NIMB bank has the simple organizational structure which allows easy flow of communication between all the departments. These departments are related and interlinked with each other. As shown in the diagram, the head of the bank are Board of Directors (BOD), followed by CEO, Chief Corporate Banking, Compliance and Support, Company Secretary and Chief Internal Audit. Furthermore, other different sub departments work under these departments.



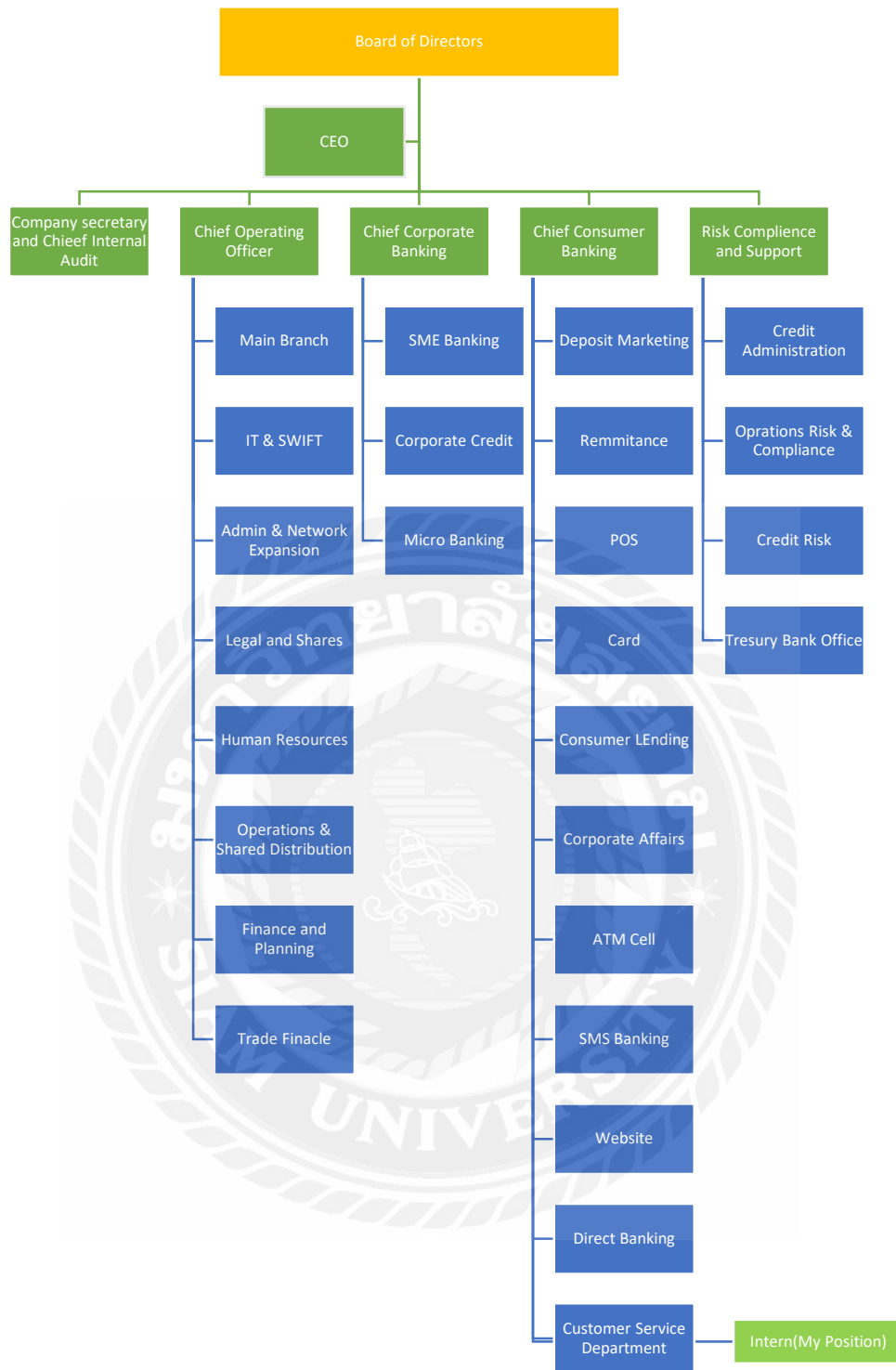


Figure 1: Organizational Structure of NIMB Bank Ltd.

## 2.2 Job Position

As for my job position, I work as an intern in Customer Service Department. Customer Service Department (CSD) basically aims to help the customer with their problems. Being an intern, I support the officers in CSD with their work. As the officers are fully focused on their jobs doing the technical operations in their computers, I provide them support by doing the tasks which usually don't need computers.

## 2.3 Motivation and Intention to join NIMB

Siam University has included a Co-op program in their eight semesters of the course where each and every student must do their internship in the related field of their course. In my case, I completed my BBA in Finance and Banking so my major focus was to choose a financial service providing organization for my internship, so Bank was the best option. I choose NIMB Bank Ltd. for my Co-op program because it is the largest and most trusted financial service provider in Nepal. The bank is known for its best customer service and top-notch service with latest financial technologies. So, choosing NIMB Bank Ltd. for my internship would help me have a knowledgeable internship experience.

## 2.4 SWOT Analysis of the company

Even the well- renowned organizations around the world have their own strengths, weaknesses, and threats. NIMB being one of the best financial service providers in Nepal also have their different strengths, weaknesses, opportunities and threats. The SWOT analysis of the bank is done below:

### Strengths

- One of the oldest and trusted banks since 1986.
- Attracts many customers with its top-notch services.
- Strong market share.
- Provides great efficiency and convenience.

### Weaknesses

- Doesn't have international branch and customer
- Has difficulty managing large inflow of new customers due to merger in 2022.

### Opportunities

- Enhance the banking services with latest technologies.
- Being accessible in all the areas of the country.

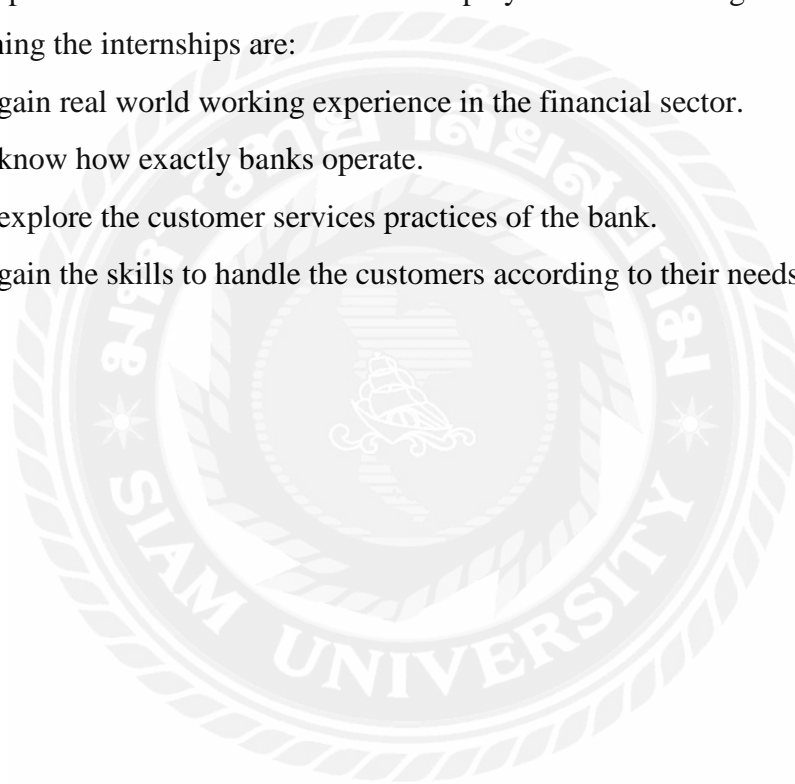
### Threat

- Liquidity Crisis in Nepal.
- Recessions
- Too much competition.

### **2.5 Objective of the study**

The main objective of joining as an intern in Nepal Investment Mega Bank (NIMB) was to implement the bookish knowledge gained from Nepal at university in the real-life working environment. This Co-op program was designed by Siam university for students to build themselves as a professional for future full-time employment. The main goals I had in my mind while joining the internships are:

- To gain real world working experience in the financial sector.
- To know how exactly banks operate.
- To explore the customer services practices of the bank.
- To gain the skills to handle the customers according to their needs.



## CHAPTER 2

### CO-OP STUDY ACTIVITIES

#### 2.1 Job description in NIMB Bank Ltd.

Nepal Investment Mega Bank had enrolled me as an intern in Customer Service Department who will assist the main officers of Maharajgunj branch, Kathmandu. Bank had given me chance to use the system which is also known as Finacle. So, my internships were not only limited on assisting the officers but also to do some of the technical tasks by using the bank's Finacle. My working time used to be six days a week from Sunday to Friday from 10 Am to 5:30 Pm. Down below are some of my responsibilities in the bank:

- Handling the customer by assisting them with their problems.
- Prepare cheque for the customers.
- Handle the calls.
- Assist the customers by filling up their forms.
- Do all the printing and photo copy tasks in the CSD.
- Print out the FD receipt and apply checkwriter on it.
- Do the filing of the documents.
- Help the customers activate their ATM cards.

#### 2.2 Job process

##### Preparing a cheque

Take the insider of cheque from previous cheque book with the sign of account holder on it.

Verify if the sign of the customer matches with the sign in bank's system.

Issue the cheque.

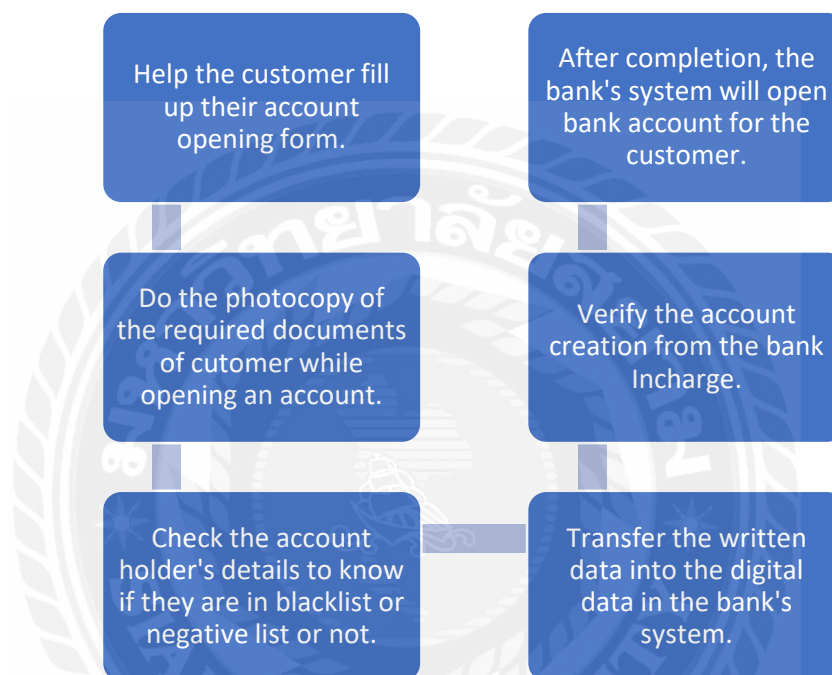
Verify the issued cheque from branch incharge and print the cheque

Bind the cheque and distribute it to the customer

*Figure 2: Steps for preparing a cheque*

While making the cheque for the customers, I am given the major task to check the signature of the accountholder to see if it matches with the sign, he/she did while opening the account. And after the cheques are verified and issued, I should take it to the branch in charge to verify it again. As cheques are very sensitive, banks don't risk it and do double verification before giving it to the client. After the cheque is verified, I do the separation and binding of the cheque leaves and distribute it to the customer.

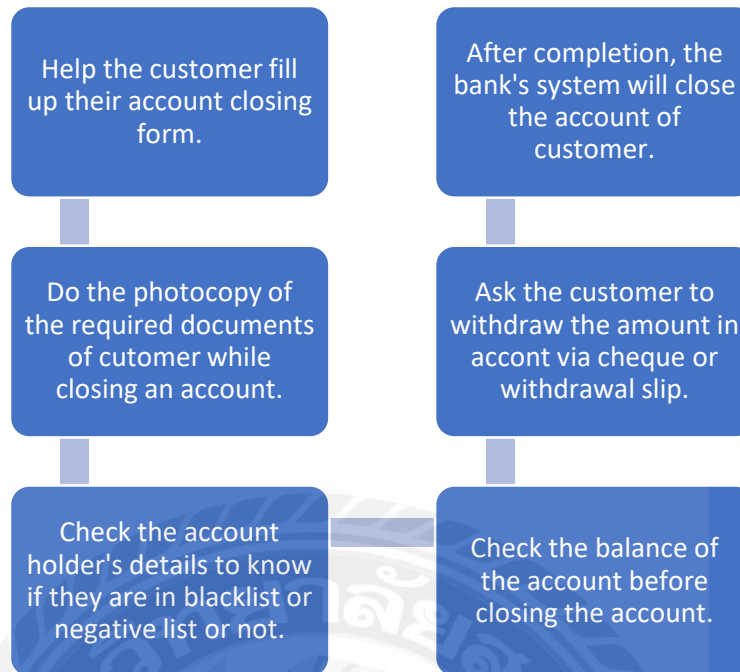
#### □ Account Opening Process



*Figure 3: Steps of opening an account*

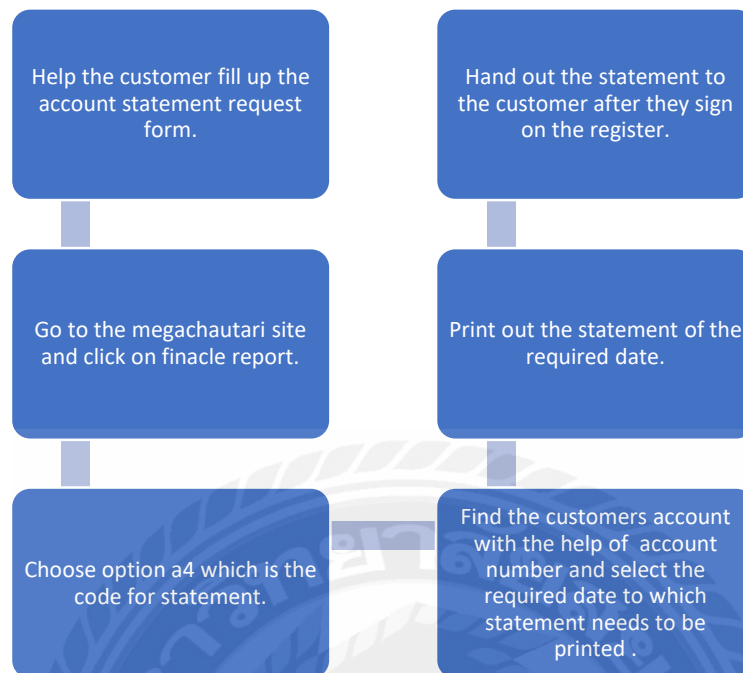
While opening an account of the customer my major job will be to help the customers fill up the form correctly. After completion of the form and taking all the copies of required documents, I transfer the written data into the bank's system i.e., Finacle. Then the bank in charge verifies if all the information is filled up correctly or not. If all the information filled are correct, the bank account will be created and the account number will be sent to the accountholder's mobile number.

### □ Account Closing process



In a bank, account opening and account closing procedure is quite similar. Before closing an account, we have to check if the customer is in blacklist or negative list or not. If the person is black listed, then the is not eligible for closing an account. After these verifications are done, they are given a form which is used while closing an account. After the form is filled up, we have to keep a photocopy of their ID that can be either citizenship card, license or voters' card. After this process, bank checks the amount of money the account has before closing the account. The customers should withdraw the remaining amount of money in the bank account via cheque or withdrawal slip. After all this process, the account will be closed.

### □ Providing account statement to the customer



While printing the statement of the customers, the first step is to ask them for filling out the statement request form. After the form is filled up, we have to go to the mega chautari site in the website from where we can access the statements. Select the code a4 which is specifically meant for statement. Then we find the account of the customer with the help of account number and select the dates from when the customer needs the statements from. Then we print out the statement and hand it out to the customers after they sign in the statement register.



## CHAPTER 3

### LEARNING PROCESS

#### 3.1 Problems/Issues of company

During my internship period, although I got to learn a lot and gain experience but I faced some problems. The following are the problems I faced during my internship period

- Outdated equipment

The bank had very skilled and qualified staffs. But the old machineries like printers, Photocopy machines and scanners were quite old which held back the staffs to do the work fluently. Most of the time the staffs had to visit the other department to print out or scan the documents as the machineries in their department were quite old and won't respond properly. This used to take a lot of time to do the work of a single customer and the others had to wait in the queue for a long time.

- Difficulty in recognizing and filling up the forms

Usually, bank have different forms for different problems that customer face. For instance, if the customer has a problem with mobile banking, they should fill up a specific form related to mobile banking only. Likewise, if the customer had problem and queries with their Atm, Demat, renewing their Fixed Deposit, issuing dollar card, all these fields had different forms. So, recognizing these forms and filling it for the customer in the initial phases were quite problematic.

- Overload of work

Banks are usually very crowded during the working hours. In my case most of the customers that visited bank had the issues and queries that needed to be addressed by the Customer Service Department itself. As this was my first experience working in the bank as an intern, I faced some difficulty on dealing with multiple customers at the same time. So, listening to the problem of the multiple customers and trying to solve it simultaneously was quite difficult.

- Hectic worktime

The bank that I worked on during my Cooperative program had not specified the certain time for some breaks. So, the staffs had to allocate the time themselves for the lunch. The staffs would request their partners to handle the department on their own when the other staffs were on break. So, this created some problem when the customer inflow in the bank

was high during the lunch break of other staffs. Some days when the staffs were on leave it would be very difficult to take the time out for some break.

- Difficulty in prioritizing the customer problems

During the working hours, many customers visited the bank with different queries. And almost all of the customers wanted their work to be done first. Sometimes they would get frustrated waiting for their turn for their problems to be addressed. Doing so, the mistakes could happen while trying to address the problems faster.

### **3.2 Solutions for the problem**

As the time passed by the problems were being addressed by the possible solutions. After addressing the problem, one can handle the pressure of work with ease. Following are the solutions for the problems mentioned above:

- Focus on one customer at a time

Although the flow of customer in bank is quite high, it wouldn't make sense while rushing up and ending up making mistakes. It even complicates things and make the customers keep waiting in a long queue. So, as the time passed by and I got used to the banking environment I changed my strategy by giving a full focus on one customer at a time. So, doing so made things easier and faster and customers ended up being satisfied by the service.

- Get assistance from senior staffs

Being new to the bank and getting adopted to it on your own would be too much problematic. But i started to question everything that I got confused on to my seniors, this made me get used to it quite easily. Eventually after a month, with the help of seniors I started recognizing the forms and how to fill it up for the customers and also got skills to deal with customers' problem with ease. So, getting help from other staffs made me boost up my skills during the internship period.

- Divide the workload

Dealing with all the sector on your own reduces the quality and quantity of the wok. So, my seniors came up with the plan of dividing the workload among the staffs. As I was inexperienced in banking sectors, they would assign me simpler work like printing and binding the cheques, help customers fill up the forms, open bank account and manage the filing. The complicated tasks like issuing the Fixed Deposit, Renewing the ATM and Mobile Banking and so on would be done by senior staffs. This really helped me to do my work with

ease and it also improved the quality of my work. So, senior staffs were also satisfied with my work as the errors would be less while doing so.

### **3.3 Recommendations to the bank**

Following are the recommendation I want to give to Nepal Investment Mega Bank

- Employ more staffs in the bank

Although being one of the largest banks in Nepal, NIMB had difficulty in managing the human resources. During the time of my internship, I felt that the bank had huge workload and number of staffs to manage that workload were not sufficient. One to two staffs had to deal with all the customers and their problems. This used to create work pressure among the staffs. So, if the bank employs more staffs in the banks to manage the workload the management of bank would drastically improve.

- Separate a time for a break to the staffs

NIMB bank didn't allocate a separate time for staffs for their lunch time like others bank do. Doing so, the staffs had issue in managing the break for their lunch as it would put lot of work pressure on the other staff who had to deal with the customer alone during the other staff's break. Also, this would decrease the efficiency of the staffs. Allocating an hour for lunch would increase the efficiency among the staffs and wont crate pressure on other staffs too. As the working time of the bank used to be from 9-5, separating an hour of time for lunch wouldn't be a big deal.

- Upgrade the Personal computer

In the bank, almost all the computers had outdated windows and software. Also, the computers had minimal RAM which used to take lot of time for it to do a single task. Sometimes, even the staffs had to restart the PC as the computers didn't used to respond properly. So, I would recommend the bank to update the computers to the latest software and increase the potential of PC. Doing so would increase the efficiency and would be less time consuming. Also, the customers won't have to wait for a long time for their work to be done.

- Spacious environment

NIMB had a very compact space in the bank. All the department in the bank were placed in the same floor. So, it was the major cause for the bank to be overcrowded. So, the other recommendation to the bank would be to shift the bank to some spacious place, which would make it more systematic and managed. Also, the bank was preparing to shift the bank to some spacious building after some months.

### **3.4 What have I learned during the co-op study**

The co-op study organized by Siam University in the eight-semester helped me in both practical and theoretical aspects. Some of the things I learnt during my co-op study are as follows

□ Establishing connections: During my internship one of the most important thing that I learned was to establish connection with colleagues and seniors. Just being present in the bank, doing the work and returning back to home won't help an individual for being successful in a working environment. One must build connection with their colleagues to improve their work flow so that they can get help from the staffs or colleague which they find difficult to work on.

□ Ask the queries whenever there is any confusion: Next thing that I learned after my co-op study is severe be hesitant to ask question. Oftentimes when we are new to an environment, we feel awkward to communicate and ask the questions when we are confused. But it is the other way around, I learnt that asking questions whenever there is confusion reduces the chances of errors in the tasks we do. Also, the seniors will be happy to help around someone who is confused and is asking questions.

□ Don't be afraid to make mistakes: I was very aware of my actions all the time to not make any mistakes during the first phase of my internship. I thought that everything should be on point and should be perfect. But I learnt that making mistakes is also positive as we get to learn from those mistakes and won't repeat them next time. But this doesn't mean that we should keep repeating mistakes, instead we should learn from those mistakes and try to never repeat it again.

□ Communication is the key: The other thing I learnt is that there should be proper communication among all the staffs and also between the customer and staffs. In order to solve the problem of customer one must listen to their problem carefully, analyze it and solve the problem accordingly. Also having a good communication among staffs of bank is very important, it helps to lighten the mood of banking environment where staffs work all day with pressure. So, having a good communication environment in a bank will improve the efficiency of bank.

### **3.5 Application of theoretical knowledge in real working scenarios:**

The co-op program organized by Siam university provided us students for a great chance to implement or theoretical knowledge in real world scenario. By working in real working

environment, it helps us to enhance our theoretical knowledge even more. The bookish knowledge that we gained during our classes only work as a base for our future growth in working environment. Without the internship opportunity, students will face difficulty coping with the working environment without any experience.

During my internship, there were times when my theoretical knowledge came into play. Like while dealing with the customers who want to know about fixed deposit and its benefits, I could easily explain them about what fixed deposit is and how they will be benefited by it. We were taught that the fixed deposit interest will be given either quarterly, annually or semiannually. Another time when I could use my theoretical knowledge was when customers wanted to issue a loan. I could explain to them how they can get the loan they want and the measures they can take to showcase their income and provide a strong collateral, so that their loan won't be rejected. My senior supervisors were also satisfied with my knowledge as they didn't have to worry about teaching me every concept from the beginning which would be very time consuming for both of us.

Overall, the theoretical knowledge helped me a lot during my internship period. I still needed a little assistance from seniors on how to properly implement that theoretical knowledge in real world scenarios.

### **3.6 Special Skills and knowledge from co-op program**

After my 16 weeks of internships in NIMB bank as an intern I acquired lots of skills. Some of the skills and knowledge that I gained are as follows:

- Communication skills

Communication is the most important thing in a working environment. During my internship period, I had to interact with lots of clients at a same time. Also, while doing the tasks I had to ask the queries to the seniors which gradually improved my communication skills. I myself can feel that after moving out of the comfort zone and communicating with different people with different personalities, my communication skills has improved drastically after my internship.

- Deep insight on banking sector

Before joining the bank as an intern, I used to have difficulty in even filling up the simple form as a customer. But after my co-op study I got to know about how a bank works,

what are its objectives, how does it benefit a customer by depositing their money in the bank and so on. Also, I learnt how a bank manages the money they get from their customers. So, doing my internship in a bank was one of the best decisions I took as it completely changed my perspective of banking sector and how much important a bank is in an economy.

Technical Skills

My internship was not only limited on physical works like making cheques, doing photocopies and managing the files. I also got a chance to work on technical stuffs like how to operate the banking system which is also called Finacle in NIMB bank. Using the Finacle I learnt how to open an account for a new customer, how to issue a fixed deposit, opening an Demat account, issuing ATM cards and so on. In coming days if I have to work as a staff in the bank this skill would help me a lot as I won't be completely lost on how to use the technical system of a bank.

Discipline

One must have a strong self-discipline to succeed in their life. During my internship, the working hours were 9am to 5pm. The bank had a rule that each and every staff including the intern should be sharply present in the office at 9 am. Even small things like this improved my self-discipline as I had to wake up early in the morning, have a shower and be on time at office. So, this small thing completely changed my daily lifestyle and made my daily schedule managed.

## **CHAPTER 4**

### **CONCLUSION**

#### **4.1 Summary of co-op study at NIMB**

Co-op program was a medium through which us students got a chance to experience a real life working environment and relate the theoretical knowledge we learnt in class to the real world scenario.

During the initial phases of my internship, it was quite difficult for me to get used to the working environment. But as the time passed by, I was able to do the tasks easily and communicate with other staffs with ease. In NIMB bank, I was able to gain lots of experience and knowledge. I didn't only get experience and knowledge but also other skills such as management, communication and multi-tasking skills. Other staffs including my supervisors were also happy with my performance in the bank. These 16 weeks of my internships were one of the best and insightful periods of my life, as I got to experience the real life working experience. In future if I get into bank as a staff, all these skills that I learned during my internship days will help me a lot.

I would like to express my gratitude to all the members of bank for having me as an intern. I would like to show my sincere gratitude to Sabina ma'am, Srijana ma'am and Rajni ma'am for guiding me throughout my internship program. Overall, I had a great experience working as an intern in a bank. The 16 weeks didn't even feel like a month as the environment in the bank was very pleasant and everyone were willing to help, also it taught me a true meaning of self-discipline, punctuality and consistency.

#### **4.2 My evaluation of the work experience**

Nepal Investment Mega Bank (NIMB) was a great opportunity for me as an individual to go out of the comfort zone and implement my theoretical knowledge along with gaining practical knowledge. My work experience in NIMB bank was a fun journey which comprised of learnings, building connections, and learning from mistakes.

Firstly, I thought that I would be completely lost as this was my very first time working in a institution. But it was other way around, the staffs and seniors guided me very professionally

and didn't let me get uncomfortable. They were very helpful and friendly and were ready to help me any time whenever I had any queries. In the beginning, they would help me with each and every work and gradually let me handle the work after I got used to it. I got first-hand experience by observing my seniors on how they deal with the customer. By observing them I was able to grasp the idea about what are the dos and don'ts while dealing with the customer.

Most of the banks in Nepal don't allow the intern to work on technical stuffs and some risky tasks as a single mistake can degrade the reputation of the bank. But in my case, the seniors trained me on how to use the technical system of a bank and how I should handle the risky jobs. The idea was to double check each and every step I take while doing the task with full focus. After I was well trained, they would trust me with the technical stuffs due to which I got to experience the works that only staffs were allowed to do in the bank. So, I am very grateful toward my seniors who trusted me with the confidential data and risk jobs as it helped me to experience the technical system of a bank.

The tasks in the banks were very challenging which helped me get out of the comfort zone be more focused on the tasks so that I could minimize any errors. So, my 16 weeks of internship was very helped for me to grow as an individual. In a nutshell, co-op study Enlightened me with lots of valuable insights and knowledge and helped me gain useful skills.

#### **4.3 Limitations of co-op study**

Although my co-op study was quite insightful and helped me experience the real working scenario of an institution. Some of the limitation of co-op study are mentioned below:

- Limitation to a single department only

During my internship period I was placed in Customer Service Department throughout the whole 16 weeks. Although I was able to gain lots of valuable insights but being placed in a single department limited me to gain knowledge on other sectors such as cash handling, credit, marketing and clearing department. If I was able to work on other departments as well then I would have gained some more knowledge and skills.

- Time constraint

The other limitation of co-op study was the time constraint. Even though 16 weeks is more than enough for students to gain experience and learn about how an institution works.



But if the internship was extended to 1-2 more months, then I would have got a chance to work on other departments so that I would gain some extra knowledge from it.

Limited resources

In the bank that I worked on had quite limited computers so it would all be occupied by the bank staffs. So, I would only get a chance to use the PC to use the Bank's Finacle whenever other staffs were on leave or had gone out for a break. So, due to this reason most of the time I would have to work on some other tasks rather than technical stuffs.



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