Customer Satisfaction of Bkash Mobile Banking in The 21st Century: The Context of Bangladesh

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Abstract

Mobile banking is now a global phenomenon. It is an invaluable and powerful tool driving development, supporting growth, promoting innovation and enhancing competitiveness. Technological innovations have been identified to contribute to the distribution channels of banks and these electronic delivery channels are collectively referred to as mobile banking. The developing country Bangladesh as a part and parcel of their economy is now using bKash mobile banking service. The purpose of this study was to find the bKash mobile banking dimensions of BRAC bank that will have the impact on customer satisfaction. Questionnaires were used to collect data from 40 respondents by using random Sampling method. The major findings of this study show that customer satisfaction is influenced by five factors namely transactions efficiency, customer support, service security, ease of use, performance. This study is quite useful for understanding and comprehending the changes in customer bKash mobile banking behavior. BKash mobile banking applications offer wide benefits to customers and banks and it is now no longer a "nice to have" but an "impossible to survive without" in Bangladesh.
Keywords: Mobile Banking, Technological innovations, competitiveness, development

Introduction

The rapid advancing global information infrastructure (including information technology and computer networks such as the Internet and telecommunications systems) facilitates the development of electronic commerce at a global level. Mobile banking refers to an electronic banking innovation business using mobile network and mobile communication technology to realize connection of mobile phones and other mobile devices banking system as well as getting a variety of financial services through the mobile interface or SMS. This new mode allows the user to access to financial services in any time, place and context, there by changing the rules of competition in the inter-bank. The banks are no longer just concerned about the number of outlets and coverage, but more focused on providing professional and personalized service. The propagation of, and speedy advances in, technology-based systems, especially those connected to the internet, are foremost to elemental changes in how companies interact with customers (Ibrahim, Joseph, & Ibeh, 2006; Bauer, Hammerschmidt, & Falk , 2005; Parasuraman & Zinkhan , 2002). Mobile phone usage has broadened in a very wide-ranging comportment both in developing and developed countries. With mobile communications already as a prime case for advance traditional infrastructure, mobile banking (M-Banking) has huge prospective for extending the prerequisite of financial services to unbanked people through a technology that is both recognizable and pervasive. One of the first commercial applications of the mobile commerce was mobile banking (m-banking) (Barnes & Corbitt, 2003; Venkatesh & Davis, 1996). The rapid growth of mobile applications has given rise to a new term: m-commerce. M-commerce is defined as the application of wireless communications networks and devices to the execution of transactions with monetary value–either direct or indirect (Clarke, 2001). As the number of mobile phone users is growing, purchasing products and services using mobile phones and other mobile devices are also increasing; also the use of Mobile Banking is still in initial stages and more research in this field is desirable (Barati & Mohammadi, 2009). Internet banking and mobile banking (m-banking) has become the self-service delivery channel that allows banks to endow with information and recommend services to their customers with more expediency via the web services technology.

To get services through mobile phone there is no need to open a bank account rather than the user will need a mobile account to get the services. Recently, Mobile financial services have got very much popularity and BKash is the most secure, convenient and affordable mobile services provider in Bangladesh.

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BKash has utilized mobile phones to provide broader range of financial services in a secure and convenient way for the people of Bangladesh. It has focused to serve the low income group of the country by providing convenient, affordable and reliable financial services that have no access to formal financial services.

Background of The Study

Bangladesh's first complete mobile financial service provider, bKash Limited, a subsidiary of BRAC Bank, started its operation on July 22, 2011. It has started its journey in order to provide a broader range of financial services such as sending and receiving money, payment, easy mobile recharge, international remittance etc. It has focused to serve the lower income group of Bangladesh to achieve broader financial inclusion by providing various financial services that are convenient, affordable and safe.

Majority of the populations of Bangladesh are in a need of formal financial services, either for receiving funds from loved ones in distant locations or to access formal financial services to improve their present economic condition. These devices can also be used for more useful and sophisticated processing tasks. BKash has utilized these mobile devices to expand financial services in a more secure and efficient manner to the remote areas of Bangladesh.

Literature Review

Assessment of related literatures in any research is necessary in the good judgment that it allows for an extent for reviewing the collection of knowledge & information appropriate to the future research. This knowledge & information give an instruction in designing the potential research problem & validating the new determinations.

Over the past decade, researchers have focused on internet or online banking, whereas research focusing on mobile banking is relatively insufficient and receives little attention (Puschel, Mazzon, & Hernandez, 2010; Suoranta & Mattila, 2004). Laforet and Li (2005) investigated the barriers to Chinese consumer adoption of online banking. They indicated that security was the most important factor that motivates adoption. Also, they indicated perception of risks, computer and technological skills, lack of awareness and understanding of the benefits, and Chinese traditional cash-carry banking culture as the main barriers to adoption. Suoranta and Mattila (2004) indicated that demographics, perceived risk and attributes pertaining to innovation diffusion such as relative advantage, complexity, and compatibility and trial ability affect the adoption of mobile banking in Finland. Ho and Ko (2008) investigated the effects of self-service technology on customer value and customer readiness within Internet banking. (Gu, Lee, & Suh 2009; Luarn & Lin , 2006; Zhou, 2011) validated determinants of intention to use mobile banking thorough trust-based TAM model. For example, Zhou (2011) indicated that structural assurance and information quality are the main factors affecting initial trust which, in turn, affects perceived usefulness, and both factors predict the usage intention of mobile banking. (Amin, Hamid, Lada, & Anis 2008) examined the factors that determine intention to use mobile banking among BIM Bank's customers. They found that perceived usefulness, perceived ease of use, perceived credibility, the amount of information on mobile banking and normative pressure are significant factors in explaining the acceptance of mobile banking. (Palani, & Yasodha, 2012) revealed that education, gender and income play an important role in shaping customer's perceptions about mobile banking services offered by Indian Overseas Bank. Thus on the basis of the above literatures the paper aims at to measure the customer satisfaction of bKash mobile banking in Bangladesh.

Importance of The Study

bKash mobile banking has so many importance's not only the bank itself but also the society as a whole. M-Banking or mobile banking is used for checking balance, transaction of accounts, payments and other banking applications through mobile or Personal Digital Assistant. At first when the first mobile banking was introduced it was conducting through mobile. After innovation of the smart phone the various mobile banking applications were invented and it has made its own spaces. It is Europe who at first offer mobile banking to its customers. Mobile banking helps to promote the activities of Banks, financial institutions transaction, stocks through using mobile sms or mobile website includes accessing to customized information, administer the account and credit transfer.

Objectives

[1] To study the socio economic demography of the customers of bKash mobile banking service user.
[2] To ascertain the factors that affects the customer satisfaction of bKash mobile banking.
[3] To find out satisfaction level of customers towards the mobile banking services of bKash.
[4] To make some recommendations and conclusion to further the development of bKash mobile banking services in Bangladesh.

Research Questions

With the intention to achieve the objectives of the study defined above, seven questions will be recognized in favor of research.

[1] To what extent is the influence of Demographics Factor in the direction of the Customer satisfaction?
[2] How much Customer Support available to them & their significance to the achievement of Customer satisfaction?
[3] What is the consequence of Transactions efficiency to the achievement of Customer satisfaction?
[4] To what extent is the influence of Service Security toward the achievement of Customer satisfaction?
[5] To determine how much the implication of Ease of Access to the achievement of Customer satisfaction?
[6] To what extent is the influence of Performance toward the achievement of Customer satisfaction?
[7] What is the overall satisfaction level of BKash mobile banking service users?

Research Hypotheses

To achieve the objectives of the study, the following hypotheses are formulated:

H1: Transaction efficiency will have a significant impact on customer satisfaction
H2: Customer support will have a significant impact on customer satisfaction
H3: Service security will have a significant impact on customer satisfaction
H4: Ease of use will have a significant impact on customer satisfaction
H5: Performance will have a significant impact on customer satisfaction

Research Methodology

Research Model

The aim of this study was to examine the impact of five bKash mobile banking service quality dimensions on customer satisfaction by the BRAC bank (see Figure 1).
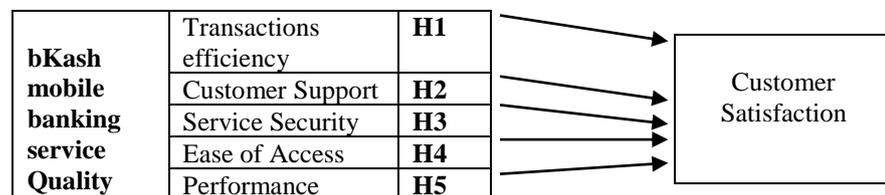

Fig. 1 Research Model

In the present study, methodology is taken to indicate the underlying principles and methods or organizing and the systems or inquiry procedure leading to completion of the study. This chapter deals with various methodological issues relating to the study like profile of the sample unit, sample size of the respondents, sources of data and analysis of data used in the study.

Sampling Size

One of the most important problems in planning a sample survey is that of determining how large a sample is needed for the estimates to be reliable enough. Due to resource and time constraints, a sample size of 40 is used in this research. At the time of selecting the sample here

the most considerable things is that the customers who have direct relation with the bKash mobile service.

Sampling Plan

This is all about how handle the sample. Here, at the time of taking sample plan we have spent some days. At the first five days we collect data from Mirpur DOHS, Uttara, Narayanganj. It takes time because customers are not always in mood to talk and sometimes different types of situation have arisen so that we have to wait to make a favorable situation .But after all, sampling plan has done properly and able to get desire outcome.

Sampling Method

In case of choosing the sampling method here the first priority is random sampling method. Considering this method in mind here, we have tried to focus on those samples which are easy to get access.

Source Of Data

At the time of conducting this research, data are collected from both primary and secondary sources. The study is mainly based on primary data

Primary Data

The research initially conducted in-depth discussions with different customers and clients about the entire process that they underwent to obtain the necessary action when needed. It also includes personal interviews and self administrated questionnaires. The collected data have been processed, tabulated and analyzed in the logical manner.

Secondary Data

The secondary sources include different web sites books, journals, annual report and unpublished research works. The collected data have been analyzed through the following statistical instruments:

Types of Tests and Statistical Software Applied

The relationship of the proposed model and the properties of the scale were analyzed using the Statistical Package for Social Sciences (SPSS) & MS Excel. Usage of the statistical techniques was according to commonly accepted research assumptions where appropriate. Likert scale is used in order to identify the respondents' perceptions.

Data Analysis & Findings

Frequency Table

Table: 1 Gender of the Respondent

Gender	Number	Percentage (%)
Male	69	57.5
Female	51	42.5
Total	120	100

Source: Field survey.

Male respondents were more interested about bKash mobile banking than female respondents. For that reason most of our respondents are male displayed in Table 1. But the number of females was increasing which was a good Sign.

Table: 2   Age of the Respondent

Age	Number	Percentage (%)
15-30 years	78	65
31-45 years	33	27.5
46-60 years	9	7.5
Total	120	100

Source: Field survey.

From the above table it would be said that young people adopt the use of   bKash mobile banking more rapidly. Therefore, age of the respondent (15-30 yrs) is 65%.

Table: 3 Occupation of the Respondent

Occupation	Number	Percentage (%)
Business	27	22.5
Govt. service	21	17.5
Private	48	40
Others	24	20
Total	120	100

Source: Field survey.

From the above table it observed that Private job holder using bKash mobile banking service more (40%) followed by Businessman , others (students, housewife etc.) as well as Govt. service holder because it is fast & available near to hand.

Table: 4 Monthly Income Of The Respondent

Monthly Income	Number	Percentage (%)
Less than 10000 TK	15	12.5
11000-20000 TK	42	35
21000-30000 TK	36	30
Above 30000	27	22.5
Total	120	100

Source: Primary Data from Field Survey.
*The above   table is Figured in   Units BDT   TAKA (Currency of Bangladesh with 1USD = 81.02 BDT)

In Table 4: Respondents were classified into three categories on the basis of their monthly income. Respondents having monthly income (11000-20000 TK) are most interested group in bKash mobile banking.

Descriptive Analysis Of The Respondents

Table 5: Transactions Efficiency

Perception statements in the Transactions Efficiency dimension	Number of the respondent	Minimum	Maximum	Mean	Std. Deviation
Provide complete help function	120	1	5	3.77	1.165 48
Transaction process is fast	120	2	5	4.2	.9660 9
Average mean				3.99	

Source: Field survey.

Table 5: shows that average mean value of the Perception statements in the Transactions Efficiency dimension is 3.99 on a 5 point Likert scale. This means that customer is satisfied. So, we may accept the hypothesis 1.

Table: 6 Customer Support

Perception statements in the Customer support dimension	Number of the respondent	Minimum	Maximum	Mean	Std. Deviation
Case of problem happen , can contact call center immediately	120	2.00	5.00	4.0750	.79703
call center can describe step to use and condition to use clearly	120	2.00	5.00	3.8750	.96576
Average Mean				3.97	

Source: Field survey.

Table 6: depicts that average mean value of the Perception statements in the Customer support dimension is 3.79 on a 5 point Likert scale. This means that customers are almost satisfied in this. So, we may accept the hypothesis 2.

Table 7: Service Security

Perception statements in the Service Security dimension	Number of the respondent	Minimum	Maximum	Mean	Std. Deviation
Keeps accurate record of transaction	120	3.00	5.00	4.3250	.57233
Provide security for transaction & privacy	120	3.00	5.00	4.6000	.59052
Average Mean				4.46	

Source: Field survey.

Table 7: states that average mean value of the Perception statements in the Service Security dimension is 4.52 on a 5 point Likert scale. This means that customer is satisfied. So, we may accept the hypothesis 3.

Table 8:   Ease Of Use

Perception statements in the Ease of use dimension	Number of the respondent	Minimum	Maximum	Mean	Std. Deviation
BKash is easy to use	120	4.00	5.00	4.4250	.50064
Provide clear instruction	120	3.00	5.00	4.1250	.72280
Average Mean				4.28	

Source: Field survey.

Table 8: shows that average mean value of the Perception statements in the Ease of use dimension is 4.28 on a 5 point Likert scale. This means those customers are satisfied. So, we may accept the hypothesis 4.

Table 9: Performance

Perception statements in the Performance dimension	Number of the respondent	Minimum	Maximum	Mean	Std. Deviation
Provide 24 hours 7 days service	120	4.00	5.00	4.7500	.43853
Allow easily to recharge/refill money like flexiload / Itop up etc.	120	3.00	5.00	4.3500	.57957
Average Mean				4.55	

Source: Field survey.

Table 9: demonstrates that average mean value of the Perception statements in the Performance dimension is 4.55 on a 5 point Likert scale. This means those customers are satisfied. So, we may accept the hypothesis 5.

Table 10: Overall Satisfacttion Level

Perception statements in the Overall customer satisfaction level dimension	Number of the respondent	Minimum	Maximum	Mean	Std. Deviation
bKash merchant payment system is satisfactory	120	1.00	5.00	4.0250	1.12061
Overall offer benefits from bKash are satisfactory	120	2.00	5.00	4.2000	.85335
Average Mean				4.11	

Source: Field survey.

Figure: 2 Overall Customer Satisfaction Level

Source: Field survey.

Table 10 & bar graph shows that average mean value of the Perception statements in the overall customer satisfaction level is 4.11 on a 5 point Likert scale. This means that customers are satisfied with the bKash mobile banking Service. Because bKash gives flexibility to send money as well as Airtime Purchase 24hours/day within a few minutes, easy to use, Instructions in the bKash mobile banking system are clear and understandable etc.

Table 11: One-Sample Test Of Transactions Efficiency

	Test Value = .05					
				Mean Difference	95% Confidence Interval of the Difference	
	t	df	Sig. (2-tailed)		Lower	Upper
Provide complete help function	35.310	119	.000	3.7250	3.5161	3.9339
Transaction Process is fast	47.457	119	.000	4.1500	3.9768	4.3232

Source: Calculated data from field survey.

Table: 11 shows that T value is 35.310 and 47.457 & Alpha=0.05>0.000. The model is statistically significant. So there is a significant relationship exist.

Table 12: One-Sample Test Of Customer Support

	Test Value = .05					
					95% Confidence Interval of the Difference	
	t	df	Sig. (2-tailed)	Mean Difference	Lower	Upper
Case of problem happen , can contact call center immediately	55.791	119	.000	4.0250	3.8821	4.1679
call center can describe step to use and condition to use clearly	43.756	119	.000	3.8250	3.6519	3.9981

Source: Calculated data from field survey.

Table: 12 shows that T value is 55.791 and 43.756 & Alpha=0.05>0.000. The model is statistically significant. So there is a significant relationship exist.

Table 13: One-Sample Test Of Service Security

	Test Value = .05					
					95% Confidence Interval of the Difference	
	t	df	Sig. (2-tailed)	Mean Difference	Lower	Upper
Keeps accurate record of transaction	82.520	119	.000	4.2750	4.1724	4.3776
Provide security for transaction & privacy	85.123	119	.000	4.5500	4.4442	4.6558

Source: Calculated data from field survey.

Table: 13 shows that T value is 82.520 and 85.123 & Alpha=0.05>0.000. The model is statistically significant. So there is a significant relationship exist.

Table 14: One-Sample Test Of Ease Of Use

	Test Value = .05					
					95% Confidence Interval of the Difference	
	t	df	Sig. (2-tailed)	Mean Difference	Lower	Upper
BKash is easy to use	96.544	119	.000	4.3750	4.2853	4.4647
Provide clear instruction	62.285	119	.000	4.0750	3.9455	4.2045

Source: Calculated data from field survey.

Table: 14 shows that T value is 96.544 and 62.285 & Alpha=0.05>0.000. The model is statistically significant. So there is a significant relationship exist.

Table 15: One-Sample Test Of Performance

	Test Value = .05					
					95% Confidence Interval of the Difference	
	t	df	Sig. (2-tailed)	Mean Difference	Lower	Upper
Provide 24 hours 7 days service	118.405	119	.000	4.7000	4.6214	4.7786
Allow easily to recharge/refill money like flexiload / Itop up etc.	81.966	119	.000	4.3000	4.1961	4.4039

Source: Calculated data from field survey.

Table: 15 shows that T value is 118.405 and 81.966 & Alpha=0.05>0.000. The model is statistically significant. So there is a significant relationship exist.

Current position of Bangladesh in Mobile Banking

Dutch-Bangla Bank Limited (DBBL) is the first bank in Bangladesh, who introduced mobile banking service to bring poor people from remote area under smart banking service. Bangladesh Bank has already allowed 10 banks to initiate mobile banking with the aim to connect the deprived section of the society with the modern banking system; DBBL is the first runner among of them. DBBL is operating this new innovative banking service through Banglalink and Citycell mobile operator and their approved agents throughout the country. One can create a bank account visiting any of the approved agents showing proper documents with a fee of Tk 10. Subscriber must own a mobile phone to get the service. Once the account is created, a 4 digit mobile banking PIN code will be provided to perform all sort of banking activities securely and secretly. Subscriber can withdraw and deposit cash amount from his mobile going to the agents and agents will guide and help the customers if there is any difficulty. Since, mobile network is extremely insecure and data are sent unencrypted, a customer can deposit or withdraw money five times a day and he can deposit or draw Tk 5,000 per day. One percent of the transaction amount or Tk 5, whichever is higher, will be taken as cash-in-charges. In case of cash out the charge will be 2 percent of the transaction amount or Tk 10. However, the registration fee, salary and remittance disbursement services will be provided free of cost.

M-banking has become one of the most familiar banking service providing technologies in different western countries. Now-a-days billions of inhabitants of Bangladesh are within a network through mobile network coverage. But in the commercial sectors like banking, m-commerce technology has not been adopted broadly yet. Considering m- commerce perspective in Bangladesh a SMS based m-banking system has been proposed which is able to provide several essential banking services only sending SMS to bank server from any remote location. This proposed system is divided into five major phases: interfacing module, SMS technology adoption module, SMS banking registration module, service generation module, and data failover module. This system facilitates bank customers by providing four major services like balance enquiry , balance transfer between authenticated customers, DPS payment and bill payment without going to bank physically and save their precious time. At least, after evaluating each module of this developed system a satisfactory accuracy rate 93.18 % is obtained.

"BRAC Bank Limited" is set to introduce mobile banking secondly, a top official said the service will enable millions of banked and unbanked people to deposit, withdraw and transfer money through mobile phones. bKash, a joint venture between BRAC Bank and US-based Money in Motion, will provide mobile banking with a fully encrypted VISA technology platform for transactions through mobile phones. Any mobile user can register and open up a bKash account and then do transactions through their mobile phones in easy, convenient and reliable way. "bKash will fundamentally change the way people now do transactions, as all transactions will be possible through mobile phones in future," said Syed Mahbubur Rahman, managing director of the bank. "Customers will not need to come to the bank; rather the bank will go to them," he said at a press conference in Dhaka on the occasion of its 10th founding anniversary. The bank said a bKash account will act as a digital mobile wallet and anybody can take the service. "Your mobile phone will become your wallet. Customers can get financial services through phones, even by the handset that costs the lowest," Rahman said. Under a

partnership with UNDP and Local Government Division, bKash is rolling out mobile banking in 4,501 union parishads in the country. bKash has already signed a deal with a leading mobile operator and is in talks with others to enable all mobile users -- currently around 7.5 crore -- to have individual digital wallets, said Mamdudur Rashid, deputy managing director of the bank. BRAC Bank launched its operation 10 years back with the objective of bringing unbanked people under formal banking coverage. The business model of the bank is to mobilize deposits from urban areas and disburse it to rural areas. The country's youngest bank has already set some records: it has acquired over 12 lakh customers, bringing full banking services not only to small and medium enterprises, but all strata of the banking industry, said the bank "Being the youngest Bangladeshi bank, we have emerged as the largest SME bank serving about 3.65 lakh entrepreneurs at grassroots level, an achievement that helped global recognition for this Bangladeshi bank," said Rashid The bank believes in 3P philosophy -- people, planet and profit and has been active in Green banking. It has already turned 22 of its SME Unit Offices solar-powered and plans to convert the rest in the same manner by 2012(Source: Bangladesh Bank, BRAC Bank, Dutch Bangla Bank Website)

Limitations & Scope For Further Research

Our study has several limitations which creates scope for future researches. First of all, we consider five factors to evaluate customer satisfaction level of bKash m-banking. However, additional factors and facilitating conditions could improve the ability to predict customer satisfaction level of bKash m-banking more accurately. Furthermore, the structural relationship among constructs and interaction were not considered while we examine the impact of different factors on behavioral intention.

Another limitation of this study is the relatively small sample size (40). The sample size is not going to represent the total population. For this reason, caution must be applied as these findings may not be generalized to the broader customer satisfaction level of bKash m-banking m-banking on this study alone. In addition, the findings and implications were derived from a specific user group in four five areas only. Therefore, future research is needed to generalize our findings and discussion by including other groups. Lastly, satisfaction level of individuals changes over time as they gain experience. Our study measures satisfaction level as a single point in time, so it would be interesting to examine long term effects of an individual's satisfaction level on bKash m-banking. This longitudinal study would provide better understanding of the causality and the interrelationships between variables.

Recommendation

It was found that bKash provides the financial services outside traditional bank branches using information and communications technologies and non-bank retail agents and also available for 365 days. It has a positive impact on transfers, payments, deposits, mobile recharge and withdrawals in financial transactions. It is cost effective, reliable, speedy and simple way of conducting business and reduces the instances of human error that is characteristic during human interaction in traditional banking. So the use of bKash should be increased and consciousness about it must be increased as well.

It was found that although bKash has bright prospects, it involves some constraints as well. The major constraints in the development of bKash include operational issues (e.g. security, system design, implementation and maintenance); misuse of products and services; legal issues (e.g. without proper legal support, money laundering may be influenced); strategic issues; reputation issues (e.g. if the bank fails to provide secure and trouble free financial services, this will cause reputation risk); credit issues and liquidity risks. bKash need to reduce these constraints.

Findings & Conclusion Of The Study

Mobile banking is a whole new sphere in Banking Sector of Bangladesh. Technology has enabled the world to step into a new arena. To keep pace with advancing world it has become imperative to adapt new technologies in business and banking sector. It is well recognized that mobile phones have immense potential of conducting financial transactions thus leading the financial growth with lot of convenience and much reduced cost. For inclusive growth, the benefits of mobile banking should reach to the common man at the remotest locations in the country. For this all stakeholders like Regulators, Government telecom service providers and mobile device manufactures need to make efforts so that penetration of mobile banking reaches from high-end to low-end users and from metros to the middle towns and rural areas. There is also need to generate awareness about the mobile banking so that more and more people use it for their benefit. Over the last few years, mobile telephone service extended tremendously and it

provides golden opportunities to extend m-banking service in Bangladesh.

The findings of this study revealed that transactions efficiency, customer support, service security, ease of use, performance were the factors affecting the satisfaction level of the bKash mobile users to adopt bKash mobile banking services in Bangladesh. After the hypothesis test, we found that the customers of bKash merchant payment system of bKash are satisfied but not highly satisfied. The clients of bKash also stated that the personnel are not adequately trained to deal with the customers or handle the customers properly during peak time. Also some of the services like the ATM are hard and difficult for a technologically illiterate person. They face difficulty understanding the whole process with the PIN numbers, handling process and most of the time they get into trouble while using it by themselves. Therefore they are not being able to connect and get the desired service in times of necessity. Perhaps educating or re-educating the whole customer base can help this problem to be solved.

bKash is about creating financial services for people in Bangladesh who don't have access to banks. Bangladesh has a tremendous mobile network. It's one of the best-networked countries in the world: 75 percent of the population! And has access to mobile phones. Yet only nine percent have access to conventional banking. bKash is trying to minimize that gap. Customers are provided with a fully encrypted bKash mobile wallet account, which has been developed on a VISA technology platform to enable secure transactions. Customer accounts can be credited with electronic money either as salary, loan, or as domestic remittance. The cash can then be moved out as electronic money to any of the cash-out agents assigned by bKash. bKash has partnered with mobile operators, Grameen Phone, Robi (Axiata Bangladesh) and Banglalink and with BRAC to expand the scope of its services through Bangladesh. The company has already employed 10,000+ agents and is in the process of adding more agents to its network to cover most if not all part of Bangladesh. However, bKash mobile banking customers are increasing because it is comfortable with the digital lifestyle in Bangladesh.

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