

## The Impact of Agency Banking to the Development of SME Sector: The Case of Bangladesh

Benazir Rahman\*

*The concept of agency banking has already trembled our economic system in a good way that means through this banking service people now-a-days can make the flow of funds easily and safely. Even people can send a tiny amount by using this sort of services. The transactions of SME business has also done through agency banking to a certain extent as well. The paper will focus on the various impact of agency banking services over the SME activities. The paper shows the result of surveys from both client and agent perspective. The fund transferring and business dealing of SME sector has become easier than former due to such facilities. The activities of SME business have become a bit smooth and volume of activities has gone upward day by day due to agency services. The development of SME sector has surely geared up due to such services as Small businessperson can deal with their earning directly by the help of such services even in the remote and backward areas as well. No more need to depend on the brokers and dealers to settle down prices and charges on behalf of the small businessperson. Moreover, SME sector's development will advance with the help of agent banking. The paper may be helpful for the people related to agent banking and SME sector.*

**Keywords:** Agency banking, SME sector, Economic growth, rural areas, entrepreneurs.

### 1. Introduction

SME sector is one of the important sectors of the financial system of any country especially developing country like Bangladesh. Agency banking is the new concept in our financial system which generally provide financial services to the unbanked people or those who does not have much access to the banks. Our SME business people are basically originated from rural areas. They are almost not well-educated. So the banking concept does not work well in case of people related to SME sector. Rather agency banking is a lucrative option for these people to deal business transactions. They can easily transact smoothly anywhere within and beyond national boundaries virtually and anytime through the agency services like Bkash. For the paper Bkash has taken as a sample to demonstrate the scenario of agency banking in Bangladesh. The paper has revealed that the overall impact of agency banking on the SME sector is quite positive. The paper has mainly focused whether agency services create impact over the SME business or not which is the statement of problem for the study.

The motivation behind the study comes from the incremental usage of agency banking by the SME clients locally and internationally which also push up the growth of SME business in Bangladesh. The main objective is to focus on the Impact of agency-banking on the development of SME sector of Bangladesh by surveying people related to SME clients who are unable to get banking services by creating banking accounts and agents; and applying

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\*Benazir Rahman, Sr. Lecturer in Finance, Department of Business Administration, Northern University Bangladesh, [safa.bnknq.du@gmail.com](mailto:safa.bnknq.du@gmail.com)

appropriate tools. The second section of the paper focuses on the reviewed literature showing the previous research of others and gap. The third section shows the methodology followed by the analysis and findings of the study. The final section emphasizes on the conclusion.

## 2. Literature Review

The research gap between the study and previous researches is that this study solely focuses on the impact of agency banking over the SME development. Previous researchers generally focused over the impact of such services toward the financial sector development as a whole. There is no previous research which clearly focuses on such issue exactly in Bangladesh. Agency banking now-a-days become popular among the small business people of both rural and urban areas. The paper will focus on the impact of it over the SME sector development in Bangladesh. The issue of the study is very new concept in our country and very few literature review can be possible as literature work related to such issue has done earlier. Mwachofi (2013) stated that a financial revolution is in progress. It is not happening under the skyscrapers of New York or on the streets of London. It is not taking place in Beijing or Mumbai but in the slums of Nairobi and in the markets of Kisumu (Mas, 2010). The concept of agency banking is very effective for the unbanked people of any developing country. The theory was brought forward by Lyman, Ivatury and Staschen (2006) and is based on the argument that, a licensed financial institution delivers financial services through a retail agent. The theory supports agency banking model by stating that the work of a bank is developing financial products and services, but distributes them through retail agents who handle all or most customer interaction (Lyman, et al, 2006). The mobile-banking sector has created thousands of jobs since then through the hiring of agents and brought millions of previously unbanked Kenyans to the formal banking sector. Populations in rural Kenya have limited access to banking services due to insufficient branch networks in these locations. Mobile financial services offer efficiency and are time and cost saving for people who have to travel long distances to access a physical bank branch. The introduction of new mobile banking platforms has extended the benefits of mobile banking to more Kenyans (Mulupi, 2012).

The SME sector is one of the significant sectors of economy which generally boost up the financial growth of developing countries by creating new investment areas in a small rane and increasing job opportunities. SMEs act as providers of locally demanded goods and have the ability to develop and use appropriate technology (Gibb, 1988). Kenya recognizes that the entrepreneur in the community is a primary contributor and mobilizer of resources to develop the economy, a provider of employment for others and a stabilizing factor in society (GOK, 1992).

In the process of economic development Small and Medium Enterprises (SMEs) Tanbir and Kashfia (2011) stated in their study that SME play a pivotal role in poverty alleviation and rapid industrialization of the developing countries like Bangladesh. They shows that non availability of adequate credit, complex loan granting procedure, inadequate infrastructure facilities, problems of collateral requirements, paucity of working capital, non-availability of skilled work force, poor salary structure, lack of coordination among SME related organizations, lack of appropriate marketing strategies etc. are the major hindrances to the development of the SMEs in Bangladesh. Among these difficulties payment media of transaction is very important in case of SME business. Earlier many dealers and brokers have settled down the payment between the SME entrepreneurs and retailers or consumers. But now by the blessings of agency banking like Bkash and others chain of media has

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lessened which also reduce fraudulent. Wangari (2014) stated that the effects of agency banking towards the financial performance as well as development of SME sector is quite positive in Nairobi. His study reveals that the efficiency in providing agency services can lead to the development of SME sector in a certain extent.

### 3. Methodology

#### Sampling and Data collection:

For the study a questionnaire survey among the randomly selected sample group of both agents and small business persons have conducted. Since the study is concerned with the relationship between agency-banking services like Bkash and growth of SME business, all SME business person of Bangladesh are potentially constituted the sampling frame. However, the study concentrated on both SME clients and Agents. There are many agency services exist in Bangladesh but for the simplicity of the study Bkash has used to demonstrate agency services in the study.

For the survey one questionnaire had given to the 70 SME clients (Taken only those clients as respondents who uses for business purposes along with personal usage) and another one to the 70 agents provided such services. Of these 51 and 51 respectively were returned fully completed and usable for data analysis. It represents the response rate of about **72.86%**. Most of the questions are dichotomous (Yes/No) in nature along with some questions with multiple options so that it will be easy for the respondent to understand. A face to face interview has also done with a SME client to reveal the present advantages and disadvantages of agency banking toward SME business. Websites, articles and other secondary sources are also used.

#### Techniques used for analysis:

It is basically a qualitative research in which graphical presentation and some statistical calculation has shown to analyze the scenario. In the study data has used from agent and client perspective respectively to justify the impact of agency banking towards satisfaction of SME clients through graphical representation.

In the study for regression analysis **Satisfaction of SME clients** as a dependent variable has selected as satisfaction will push them to transact more through agency services. Following independent variables have chosen to justify whether they have significant impact over increment of SME transactions through agent services. To justify the assumption two type of questionnaire survey on the selected sample has organized.

The determined independent variables are as follows:

1. Frequency of use by the small business clients
2. Network coverage
3. Agent's efficiency and capacity to deal
4. Efficiency and swiftness of transaction procedure
5. Safety of the transaction (Reduction of fraudulence)

The hypothesis has demonstrated as follows:

***H<sub>0</sub>: There is no significant affiliation between dependent and independent variables.***

*H<sub>1</sub>: There is significant affiliation between dependent and independent variables.*

SPSS 16.0 has used for statistical analysis.

SWOT analysis has done to show the overall impact of agency banking towards the SME sector development in Bangladesh.

## 4. Analysis

### 4.1 Agency Banking

Agent banking means providing limited scale banking and financial Services to the underserved population through engaged agents under a valid agency agreement, rather than a teller/ cashier. It is the owner of an outlet who conducts banking transactions on behalf of a bank. Globally these retailers are being increasingly utilized as important distribution channels for financial inclusion. Bangladesh Bank has also decided to promote this complimentary channel to reach to the poor segment of the society as well as existing bank customer with a range of financial services especially to geographically dispersed locations. With a view to ensuring the safety, security and soundness of the proposed delivery channel Agent Banking Guidelines have been framed by Bangladesh Bank to permit banks to be engaged in agent banking.

The Bangladesh Bank has come up with some guidelines on agent banking. According to the guidelines the following services can be provided under agent banking:

- Collection of small value cash deposits and cash withdrawals (ceiling should be determined by the BB from time to time)
- Inward foreign remittance disbursement
- Facilitating small loan disbursement and recovery of loans, instalments
- Facilitating utility bill payment
- Cash payment under social safety net programme of the government
- Facilitating fund transfer (ceiling should be determined by the BB from time to time)
- Balance inquiry
- Collection and processing of forms and documents in relation to account opening, loan application, credit and debit card application from public
- Post-sanction monitoring of loans and advances and follow up loan recovery
- Receiving clearing cheques
- Other functions like collection of insurance premium including micro insurance etc.

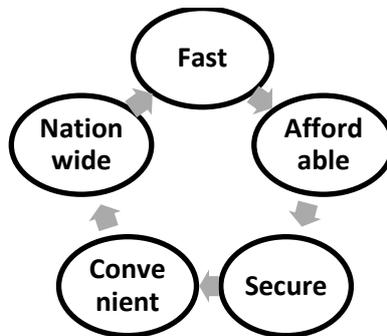
**Source: Bangladesh Bank**

In Bangladesh many agency services are provided by the linkage of various organizations such as:

- Bkash
- Ucash
- Mcash
- Mobicash
- My cash
- Sure cash
- OK etc.

## 4.1.1 Bkash as a Market Leader

**Bkash Limited** (a subsidiary of BRAC Bank) is a nationwide money transaction service in Bangladesh. It's a joint venture between **BRAC Bank Limited**, Bangladesh and **Money in Motion LLC**, USA in July 2011. Bangladesh's central bank has approved more than 20 licenses to offer mobile financial services, more than 80 percent of transactions are through a single company—Bkash Limited. Bkash launched in the second half of 2011, grew to 2 million accounts by the end of 2012, and shot up to 11 million registered accounts by the end of 2013. More than 70% of the population of Bangladesh lives in rural areas where access to formal financial services is difficult. Yet these are the people who are in most need of such services, either for receiving funds from loved ones in distant locations, or to access financial tools to improve their economic condition. Less than 15% of Bangladeshis are connected to the formal banking system whereas over 68% have mobile phones. These phones are not merely devices for talking, but can be used for more useful and sophisticated processing tasks. The extensive distribution network with more than 40,000 agents covering each district and Thana along with around 300 BRAC Bank ATMs provides people with the nationwide reach and capacity.

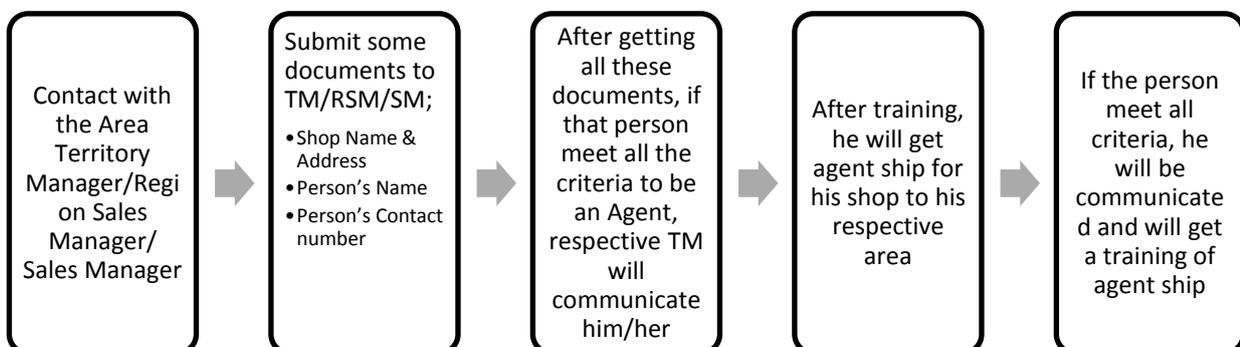


### How to get Agent-Ship:

To be an Agent, a person must need to have

- A shop
- Trade license

The procedure to be an agent is;

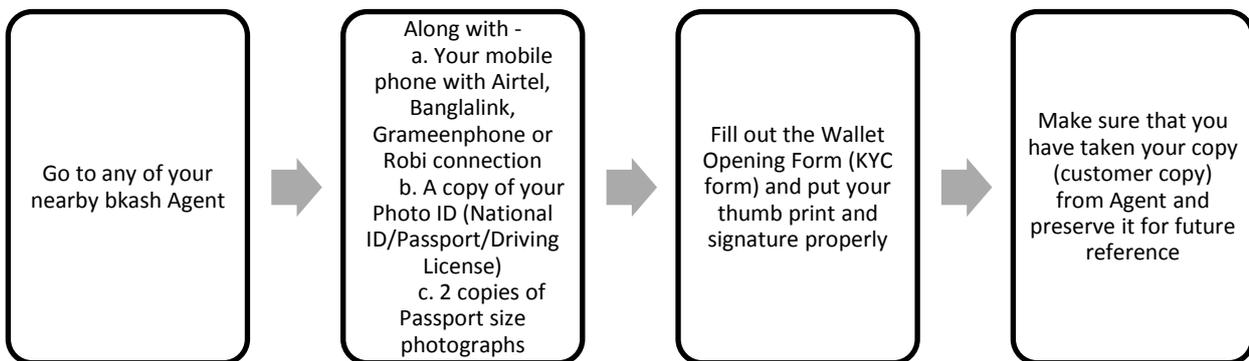


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After getting an agent-ship, an Agent will serve customers Bkash services.

- **Cash In**
- **Send Money**
- **Cash Out**
- **Payment** (For example, if one wants to pay after shopping).
- **Buy Airtime**
- **International Remittance**
- **Interest on Savings** (Along with keeping money safe, you can also enjoy up to 4% Interest (per annum) on Savings on your Bkash Wallet. Interest is offered to Bkash Customer Wallets on)

### How to open an account or wallet:



### 4.2 SME Sector in Bangladesh:

In Bangladesh, one of the key strategic thrusts of anti-poverty policy is to accelerate and expand the scope of pro-poor growth that would increase income and employment of the poor. For promoting such growth, several elements are emphasized, such as rapid growth of agriculture and the rural non-farm sector, expansion of small and medium enterprises (SMEs), development of rural infrastructure, and similar other activities that support labor-intensive growth of the economy. In this context, the potential benefit of developing SMEs is widely emphasized for creating employment, furthering economic growth, and ensuring the foundation of a robust and competitive industrial sector in the country.

#### The SME sector of Bangladesh basically:

- Contribute a lot to our GDP each year
- Help to reduce unemployment problem
- Help to develop rural life and especially life of poor people
- Help to reduce poverty
- Help to improve the earning standards of Bangladesh
- Contribute toward the economy as well as financial sector of Bangladesh

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According to Bangladesh Bureau of Statistics different enterprises are defined as;

Type of enterprises	Number of employees	Capital Limit
Micro	0-9	Less than 0.05 million Taka
Small	10-49	0.05 to 15 million taka
Medium	50-99	15 million and 200 million taka
Large	Above 99	Above 200 million taka

Source: Wikipedia

**Table 1: Growth Pattern of SMEs**

Year	Growth rate
2001-02	7.69 %
2002-03	7.21 %
2003-04	7.45 %
2004-05	7.93 %
2005-06	9.21 %
2006=07	9.69 %
2007-08	7.1 %
2008-09	6.6 %
2009-10	7.77%
2010-2011	5.84%
2011-12(provisional)	7.18%

Source: Bangladesh Economic Review 2011-2012

### 4.3 General Analysis

The SME clients of agent banking has asked during the survey that the reason of the usage of agent bank like Bkash. They have identified their reason of activities through agent banks like Bkash.

Male respondent	50
Female Respondent	1

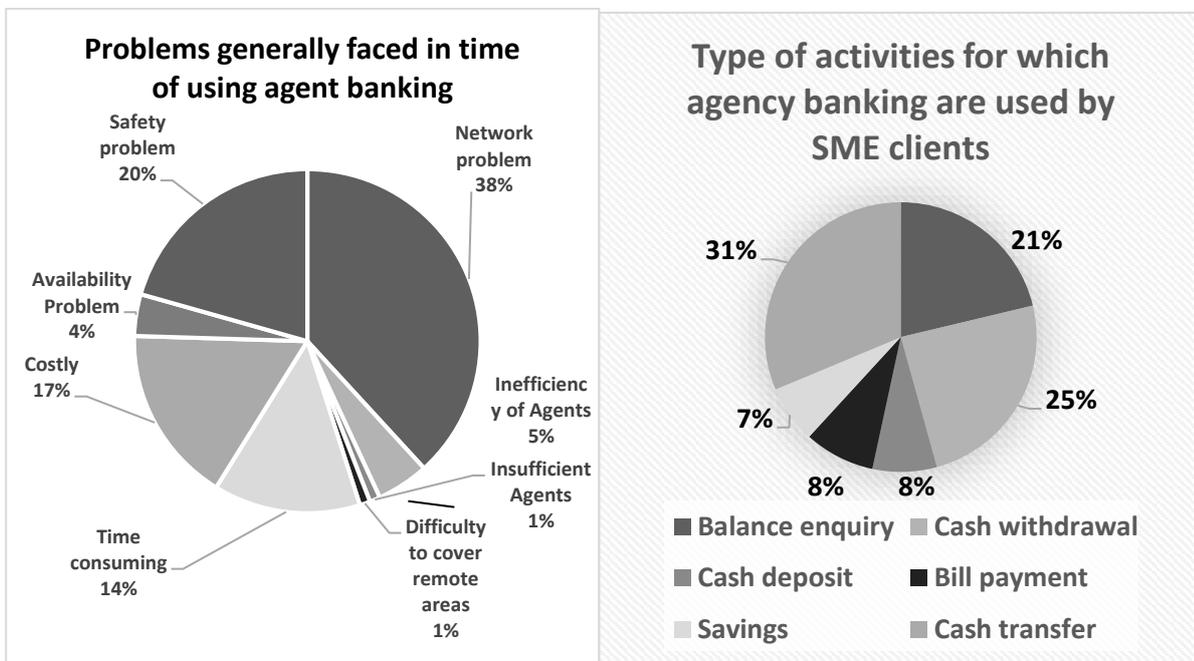
**Table 2: Type of activities for which agency banking are used by SME clients**

Types of transaction	Number of those respondents who use such transaction through agency services	% of use
Balance enquiry	28	54.49%
Cash withdrawal	32	62.75%
Cash deposit	10	19.61%
Bill payment	11	21.57%
Savings	9	17.65%
Cash transfer	41	80.39%

**Table 3: Problems generally faced in time of using agent banking**

Types of problems	Number of clients faced the problem	% of client faced the problem
Network problem	39	76.47%
Inefficiency of Agents	5	9.80%
Insufficient Agents	1	1.96%
Difficulty to cover remote areas	1	1.96%
Time consuming	14	27.45%
Costly	17	33.33%
Availability Problem	4	7.84%
Safety problem	21	41.18%

**Figure 1: percentage of reasons behind the usage of agency banking and problems faced by the users**



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Some questions are asked to the clients through the questionnaire which are shown as follows with responses:

Topic	Yes	%	No	%	Total
Use for business purposes	36	71%	15	29%	51
Cover almost 97% of the country	33	65%	18	35%	51
Smooth transaction is possible through Bkash and other agency services	41	80%	10	20%	51
Promotion done by the banks, telecommunication and Govt. is sufficient	39	77%	12	33%	51
Transaction through agency services is safe	42	82%	9	18%	51
Capacity of agents are sufficient	33	65%	18	35%	51
No more training is required for the agents	37	73%	14	27%	51
Satisfied with agency services	49	96%	2	4%	51

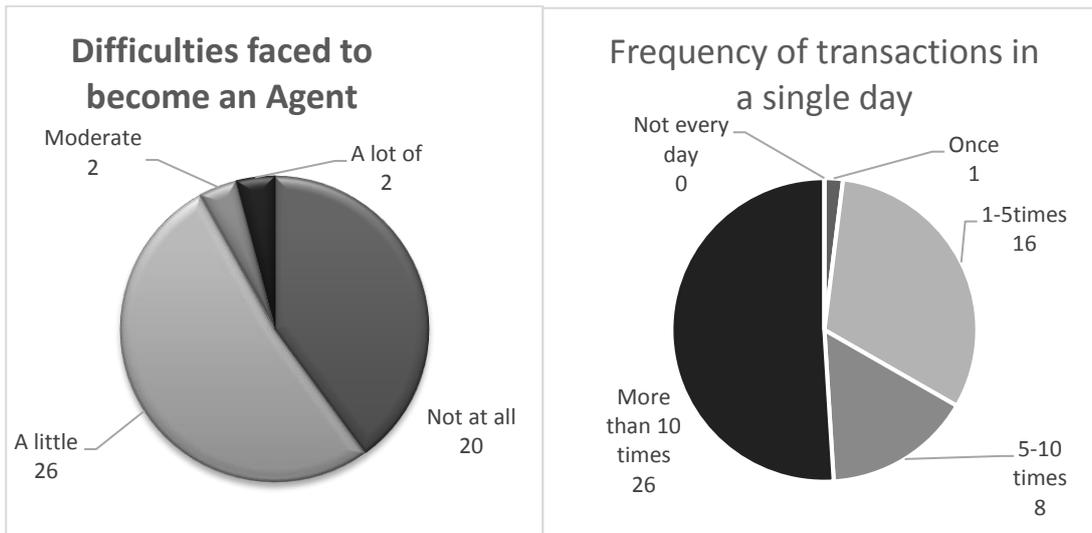
- Many SME clients have faced network problem during transaction phase.
- Business transactions have increased through such services as payment mode has become easier and virtual transactions become possible.
- Clients are happy with the ability of the agents.
- Overall they are satisfied with the services.

The agents have also surveyed to get information regarding whether they aware about the sources of clients and also concern about the reason of client's usage and so on.

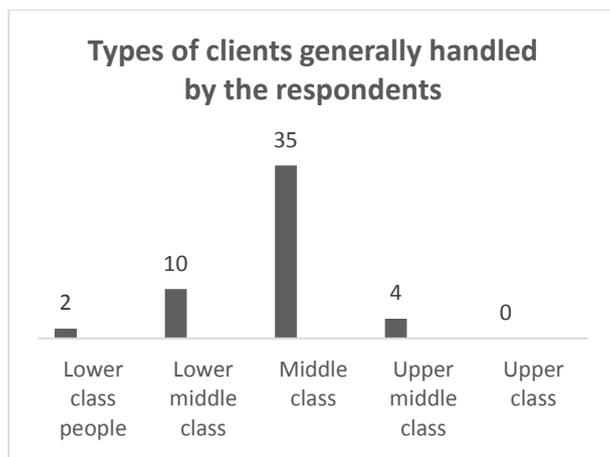
**Table 4: Name of agent services respondents are provided:**

Name of agent services	Number of agents who use it	% of total use by respondents
Brac Bank Ltd. <b>Bkash</b>	43	84.31%
Islami Bank Bangladesh Ltd. <b>Mcash</b>	12	23.53%
United Commercial Bank Ltd. <b>Ucash</b>	15	29.41%
Grameenphne <b>Mobi cash</b>	3	5.88%
Dutch Bangla Bank Ltd. <b>Mobile banking</b>	6	11.77%
Mercantile Bank Ltd. <b>MY cash</b>	2	3.92%

**Figure 2: Frequency of transactions and various difficulties faced by agents**



**Figure 3: Client's categories usually handled by the agents**



**Table 5: Types of clients generally transact through their services**

Topic	Yes	%	No	%	Total
Ask customers about their sources of fund	14	27%	37	73%	51
Ask customer about their reason of fund	26	51%	25	49%	51
Popularity is sufficient	50	100%	0	0%	51
Fraudulent occurs through agency services	24	47%	27	53%	51
Safety of transactions is maintained through agency banking	45	88%	6	12%	51

- It has been asked to the agents that whether it happens ever that they send money but not received by client's exact receivers and vice versa. Many have faced such problem.
- Types of clients generally faced by majority agents are from lower middle class and middle class. The target market of agency banking is best suited for SME sector of Bangladesh.
- Agency services especially cover the unbanked people of the country.

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- Agents may ask the reason of transaction atleast to avoid fraud and criminal activities.
- Safety of transactions increased through such services.
- Employment opportunity has created through such services as number of agents are increasing day by day.
- Banks, telecommunication and other institutions which are related to agency banking are making profits by providing such services.

During a face to face interview with a female SME client (H. Nowsher 2014, pers. comm., 20 October) it has revealed that agency services like bKash and others has made it easier to transact virtually without any harassment regarding payment settlement. She emphasizes on following issues:

- It helps to increase business transactions.
- Need more promotion of such services especially focusing the advantages like interest on savings and so on.
- Help female entrepreneurs to transact beyond their living areas like she told that she can transact all over Bangladesh as she is paying through Bkash.
- Cost or charges should be more reasonable.
- Sometimes money can't receive by the receiver due to network problem and lack of safety and verification measures. It should be improvised.

### **4.4 Statistical Calculation & its Interpretation:**

For the multiple regression analysis I have selected following variables;

**SME client satisfaction - Dependent Variable (Y)**

**Independent variables:**

**Frequency of use by the clients ( $X_1$ )**

**Safety ( $X_2$ )**

**Efficiency and swiftness of transaction procedure (network efficiency) ( $X_3$ )**

**Coverage ( $X_4$ )**

**Agent's efficiency and capacity to deal ( $X_5$ )**

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**Table 6: Descriptive statistics of the variables**  
**Descriptive Statistics**

	Mean	Std. Deviation	N
Satisfaction	.9412	.16270	51
Frequency of use by the clients	3.65	1.016	51
Cover almost the whole country	.94	.238	51
AGENT	.7059	.24853	51
Can do business transaction safely	.84	.367	51
Smooth and swift transactions possible	.82	.385	51

**Table 7: Statistical results**  
**Model Summary<sup>b</sup>**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics					Durbin-Watson
					R square Change	F change	df1	df2	Sig. F Change	
1	.440 <sup>a</sup>	.193	.104	.15402	.193	2.159	5	45	.076	1.862

a Predictors: (Constant), Smooth and swift transactions possible, Can do business transaction safely, Frequency of use by the clients, Cover almost the whole country, AGENT

b Dependent Variable: Satisfaction

### **Coefficient of correlation (R):**

It measures the relationship degree of affiliation between the dependent and independent variables. Here, **R = 0.440** indicates that there is a positive correlation between the variables. If the independent variable increases then this will result the dependent variable increase accordingly.

### **Coefficient of Determination(R<sup>2</sup>):**

R<sup>2</sup> in the study indicates **19.3%** of the variability in percentage that satisfaction of SME clients is explained by the estimated by the independent variable.

### **Durbin Watson test, condition index, VIF and tolerance:**

D is 1.862 which shows no autocorrelation problem exist in this case. All remain factors also express no mismatch with general criterion used in interpretation.

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**Table 8: Results of Two-way ANOVA from SPSS output ANOVA(b)**

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	.256	5	.051	2.159	.076(a)
	Residual	1.067	45	.024		
	Total	1.324	50			

a Predictors: (Constant), Smooth and swift transactions possible, Can do business transaction safely, Frequency of use by the clients, Cover almost the whole country, AGENT

b Dependent Variable: Satisfaction

### F-Test:

The F Test is used to determine whether a substantial connection prevails between the dependent variable and independent variables. It is considered as the test for overall significance of the variables jointly. Here the hypothesis for the F test is deemed as there is no significant relationship between dependent and independent variables. The alternative hypothesis is vice versa.

Therefore the null hypothesis is:

$$H_0: \beta_1 = \beta_2 = 0$$

**Ha: one of the parameters is not equal to zero**

If null hypothesis is rejected it can be concluded that the overall relationship between Y and independent variables is significant.

$$\begin{aligned} \text{Test Statistic, } F &= \text{MSR/MSE} \\ &= 2.159 \end{aligned}$$

As the  $\alpha$  is lower than level of significance of 510% ( $\alpha=0.076$ ), so it can be certainly derived that the null hypothesis is rejected. So, the overall relationship is significant.

**Table 9: Results for Regression Analysis from SPSS output Coefficients<sup>a</sup>**

Model	Unstandardized Coefficients		Standardized Coefficients	T	Sig.	Correlations			Collinearity Statistics		
	B	Std. Error	Beta			Zero-order	Partial	Part	Tolerance	VIF	
1	(constant)	.580	.176		3.301	.002					
	Frequency of the use by the clients	.067	.023	.417	2.920	.005	.356	.399	.391	.879	1.138
	Cover almost the whole country	.029	.094	.042	.308	.760	.091	.046	.041	.958	1.044
	AGENT										
	Can do business transaction safely	.133	.095	.203	1.403	.167	.058	.205	.188	.855	1.170
	Smooth and swift transactions possible	.073	.060	.165	1.212	.232	.177	.178	.162	.972	1.029
		.013	.058	.030	.221	.826	.009	.033	.030	.965	1.037

a. Dependent Variable: Satisfaction

Here,

### **Findings:**

From the output above an equation has drawn which is like:

$$Y = \beta_0 + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \beta_4 X_4 + \beta_5 X_5$$

**Satisfaction of SME clients = 0.058 + 0.067 Frequency of the use by the clients + 0.029 Coverage + 0.133 Agent's efficiency + 0.073 Safety + 0.013 swiftness and efficiency of transaction (network efficiency)**

Here it is found that all the relationships are positive but most of them are not highly significant individually.

### **Findings from statistical results:**

The statistical result shows that the joint impact of all the independent variables are significant as F-test shows significant result. But in case of individual test all the independent variables does not shows the significant impact over SME client satisfaction. The reason behind the finding may be that the respondents are not so literate and they are not still aware the networking issue, coverage of almost the country, agent's effectiveness, safety issue and so on. But the variables will create impact over the long run.

### **4.5. SWOT Analysis**

The SWOT has done based on the current scenario of agency-banking services provided by the agents to the SME clients dwelling on different parts of Bangladesh;

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<b>Strengths</b>	<b>Weaknesses</b>
<ul style="list-style-type: none"> <li>➤ Availability of services in remote areas along with developed areas of the country</li> <li>➤ Diversified product line</li> <li>➤ Potential SME clients</li> <li>➤ Increased efficiency in providing services</li> <li>➤ Corruptions and Fraudulent done by dealers, media and brokers has decreased</li> <li>➤ Business transactions can be increased by using agency services like Bkash</li> </ul>	<ul style="list-style-type: none"> <li>➤ Lack of IT skills and education of the agents</li> <li>➤ Many fraudulent occur through such services</li> <li>➤ Lack of adequate promotion</li> <li>➤ Inadequate agents</li> <li>➤ Network problem</li> <li>➤ Safety hampers sometimes</li> <li>➤ Lack of Promotional campaigns among rural clients</li> <li>➤ Target market is not highly literate</li> </ul>
<b>Opportunities</b>	<b>Threats</b>
<ul style="list-style-type: none"> <li>➤ Potential target customers are yet to focus especially in rural and small town areas</li> <li>➤ Opportunity to capture unbanked people</li> <li>➤ Providing adequate knowledge by proper promotion in accordance with customer status</li> <li>➤ Train up the agents further more so that they can provide the services efficiently as well as motivate people to use the services more and more</li> <li>➤ More and more promotional activities is required</li> <li>➤ Should give some incentives as well as advantages for each SME related transactions so that small investors encourage to use such facilities</li> <li>➤ Coverage of location is increasing</li> </ul>	<ul style="list-style-type: none"> <li>➤ Higher service charges</li> <li>➤ Lack of adequate knowledge of the customers</li> <li>➤ All Rural areas are not yet targeted</li> <li>➤ SME clients are not fully aware of such services</li> </ul>

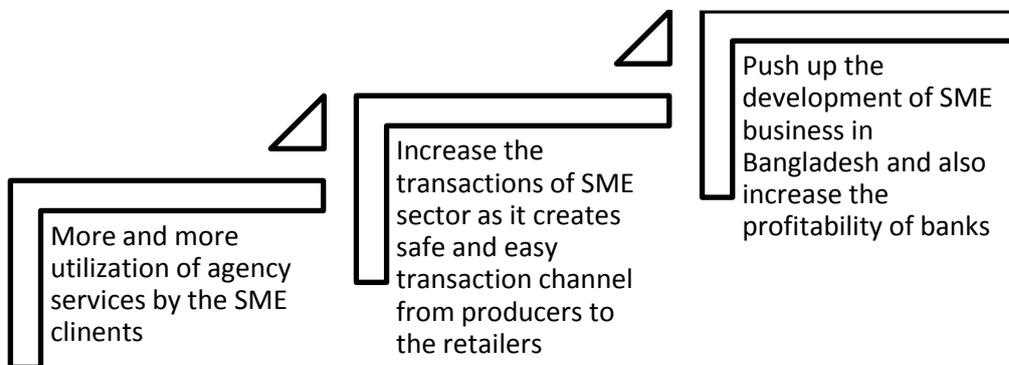
## 5. Conclusion

The analysis of data reveals that the increasing volume of agency services is pushing up the profit of banks as each transactions has charged an amount which is also help to develop our financial sector. In our country most of the SME business person are not so literate. But the scenario is changing day by day. But still there are many unbanked people exist in the market who does not even have an account. They basically depends on direct transactions and through agency services. So agency banking is creating a great impact over the SME sector in future. Women entrepreneurs needed to be encouraged through various campaigns and promotional activities as they are half of our population and yet they are not taking full advantages of agency services. Female should be encouraged to be an agent which will help to attract women entrepreneurs more and more to use such services and create employment opportunities for them. Many clients have faced same problems like network problem, fund missing etc. Payment system has become easier and virtual which influences SME clients to use such services and thus their operation has increased. Besides of having fraudulent and other problems this service will definitely boost up the speed of

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development SME sector. The limitations of the paper are that all the SME clients selected as a sample are from different areas of Bangladesh and the size of sample is quite small. For maintaining privacy, only limited information was available to use in the project. Another limitation of this study is bank's policy of not disclosing some data and information for obvious reason, which could be very much useful in terms of showing the impact of agency banking. Time limitation will also hinder the study. Collecting data through all the filtering and getting approval to use these data was difficult. The main constraint of the study is limited access to information and also the sample is not so educated in some extent, which has hampered the scope of analysis required for the study. Further research can be made to show more detailed prospects and obstacles of such services on SME.

The study shows that agency banking has become popular among the SME people starting from tea-stall to boutiques and many other small and medium enterprises including manufacturers, retailers and so on. Although having a lot of problems like huge fraudulence, forgery etc., this will definitely push up the development of SME sector as well as economy of Bangladesh.



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