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The Development of Standard Time for Major Branch Activities of a Private Bank in Ethiopia

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Abstract

In order to obtain efficient operations and deliver quality services, banks require the development of standard time. This study examined the development of standard time in the banking system, with a particular emphasis on private banks. After selecting banks and their corresponding branches, the researchers used a stopwatch time-study method to obtain a real-time data and propose standard time for eight major but typical activities of bank operations. Before the development of normal time and standard time, a total of 193 observations were taken from two branches of a private bank. The study may help banks to formulate and implement new customer service standards and improve customer service excellence. In addition, the study can be used as a basis for motivating the workforce and measuring workers' performance. From a developing economy perspective, future research may cover government owned banks and sectors.

Keywords: Standard Time, Work Study, Work Measurement, Time Study, Banking Opinions

Introduction

The term 'banking and financial services' has become more vital for the development of an economy (Teshale & Singh, 2016). A bank is a customer-oriented services industry. A bank depends on its customers for survival in the market (Karim & Chowdhur, 2014). The banks in any country play a very important role in the economic development of the country. The banking sector, being an integral part of the financial system, plays a major role. Banks provide important services to the masses belonging to the various sectors of the economy, like agriculture and industry, whether small or large scale. The contributions of banks towards the development of countries like Ethiopia prove to be more fundamental. The Ethiopian financial sector is dominated by banks. Ethiopian banks consist of both publicly and privately owned banks (Teshale & Singh, 2016).

Changes continually taking place in industrial and business areas must be considered both economically and practically (Sari Hartanti, 2016). The application of science to business problems, with the use of time-study methods in standard setting and the planning of work, was pioneered by Frederick Winslow Taylor, with emphasis on fair day work. The study reveals that lots of coordination efforts were placed on managerial positions to prepare the path for human relations to supersede scientific management in terms of literary success and managerial application. The very fact that oral management was converted to scientific management, with facts and data analysis, helped enhance productivity, irrespective of the physiological cost to the worker (Chandra, 2017).

As Chandra (2017) stated, all organisations, whether service giving or manufacturing, are struggling to meet the tough, new competitive standards of the 1900s – speed, quality, efficiency, and increased productivity – in order to become more competitive and flexible to meet the desired standard. Nowadays, customers do not simply demand quality, but also demand speed. Customers do not tolerate waiting in line for long periods of time just to receive products or services, unless those things are really important or more valuable than the time spent

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waiting (Kaur & Singh, 2017). Companies are required to use proper methods to reduce their costs and increase productivity so that they can survive in a competitive business environment (Akansel, Yagmahan & Emel, 2017). And so, the objective of every business is to serve customers quickly. The more responsive to customers, the institutions will gain more customer satisfaction. In dynamic business environments, industries in the service sector try to build competitive advantage in the way the customers are served (Assefa, 2017).

Work study is known to be a highly effective productivity improvement method in labour intensive industries like banks (Akansel, Yagmahan & Emel, 2017). Determination of standard times, which is one of the important steps of a work study, provides a critical input for process improvement of each activity (Akansel, Yagmahan & Emel, 2017). According to Duran, Centinderl and Aksu (2015), the relation between productivity and work study is obvious. Work study aims at examining the way an activity is being carried out, simplifying or modifying the method of operation to reduce unnecessary or excess work, or the wasteful use of resources, and setting up a time standard for performing that activity (Duran, Centinderl & Aksu, 2015).

The banking industry is facing an increasing level of competition around the globe as the dynamics of the business environment changes. Technology, commoditisation, deregulation, and globalisation have changed the face of banking (Mesay, 2012). According to Tilahun and Gedifew (2011), today`s competitive financial atmosphere has led banks and financial institutions to improve their service quality and follow new technologies. Internalisation trends in the banking industry, as a result of higher competition between banking sectors, enforces these industries to increase the level of customer satisfaction. Now, not only do organisations aim to satisfy the customers, they attempt to do this more efficiently and effectively than their rivals in the competitive marketplace, in order to attain their goals (Kaur & Singh, 2017). A bank depends on its customers for survival in the market. The customer is the focus and customer service is the differentiating factor; a bank can stand apart from competitors by providing high quality customer service (Karim & Chowdhur, 2014). According to Jonathan and Ubah (2018), the service quality of banking services provided to customers have been enhanced and it can be used as a prime weapon in realising service excellence, to win competitions where legendary service has become the basis for differentiation between the banks (Eshetie, 2015).

Today's era of globalisation is characterised by an intense and ever increasing competition, both within and across industries, and the financial institutions are not exempted (Frayibi, 2016). As Reddy, Rao and Rajyalakshumi (2016) stated, many countries have joined the global economic competition to capture the global market, in order to remain profitable and competitive by increasing productivity. In the competitive banking industry, customer satisfaction is considered the essence of success (Eshetie, 2015). Organisations operating in service industries should consider service quality a key strategic issue for the success of the business. Those service providers who establish a high level of service quality retain a high level of customer satisfaction; they also gain a sustainable competitive advantage (Karim & Chowdhur, 2014). The performance measures analysis, including the waiting and operation costs for the banks, were computed with a view to determining the optimal service level. According to Mesay (2012), service quality has a significant impact on a bank's success and performance, and it has received much attention because of its obvious relationship with costs, financial performance, customer satisfaction, and customer retention.

In the Ethiopian banking sector, customers perceive very little difference in banking products offered by banks dealing in services, as any new offering is quickly matched by competitors. According to Robson (2014), there is customer dissatisfaction over the services offered and the available services do not match the expectations of the customer. Providing a quality service is extremely important to the quality of the relationship between service providers and users in the business-to-business market (Teshale & Singh, 2016). Timeliness is one factor in generating competitive advantage, in addition to unique products, customer value, and financial value (Lukodono & Ulfa, 2017). Measurement of work is a fundamental tool that results in increased productivity. Work measurement technique is mainly used to quantify the work content related with a job, in terms of the standard time (Sari Hartanti, 2016). According to Reddy, Rao and Rajyalakshumi (2016), motion and time study is defined as a scientific analysis method designed to determine the

best way to execute a repetitive task and to measure the time spent by an average worker to complete a given task in a fixed workplace (Red & Sanders, 2013).

In today's world, quality with quantity is the main approach for an industry to retain its position in the competitive market (Biswan, Chakrabonty & Bhowmik, 2016). Chandra (2017) stated that the systematic application of method study and time study is very important to improve productivity, reduce costs, and improve profits. To provide a set of corporate and personal standards, banks design customer service charter for their operations. In general, the study aims to evaluate branch activities, and redesigning and developing standard time. This will be a promise to provide consistently professional and high quality service, based on the vision, mission, and values of the banks. The study will also fill the knowledge gap, since no research of the same type has been done in the past on Ethiopian banks in general. The following were the research questions answered by this study.

- What are the major activities of the bank at branch level?
- How standard time, average time, and normal time of the bank's major operations are going to be measured and compared with the bank's standards?

The study will lead the banks to formulate and implement new customer service standards, which will improve customer service excellence. It will provide an objective basis for motivating the workforce and measuring workers' performance. This research will help the banks to reduce costs and increase productivity; it may help the bank to schedule work and allocate capacity. Finally, the study may be used as back-up information for those researchers interested in undertaking further study in the area. However, because of resource constraints, the scope of the study is limited to the bank's branch operations only. Branch selection was made by the work load (those with highest and moderate number of customers/ transactions), branch grade, and geographical area. Eight major and frequently performed activities in banks are selected. These are: saving account opening, current account opening, cash withdrawal from saving account, cash withdrawal from current account, cash deposit to account, cash loading to ATM, mobile and Internet banking registration and activation, and debit card delivery service. A major problem encountered by the researcher during information collection process was the lack of sufficient observed data and insufficient secondary research data on the area. The other potential challenges with the time study method include the observer effect on participants, where they may alter their behaviour while being observed, and the intensity of the continuous observations process.

Literature Review

The Theory of Work Measurement and Standard Time

The scientific management era brought widespread changes to the management of factories. The movement was spearheaded by the efficiency engineer and inventor Frederick Winslow Taylor, who is often referred to as the father of scientific management. Taylor believed in a "science of management" based on observation, measurement, analysis and improvement of work methods, and economic incentives (Stevenson, 2012). Taylor introduced a widely used method of work measurement, the stopwatch time studies. In stopwatch time studies, observations are made and recorded of a worker performing a task over many cycles. This information is then used to set a time standard for performing the particular task. This method is still used today to set a time standard for short, repetitive tasks (Reid & Sanders, 2013).

According to Stevenson (2012) and Sari Hartanti (2016), time study is used to determine the time required by a qualified and well trained person working at a normal pace to do a specific task. ILO describes time study as a work measurement technique for recording the times and rates of working for the elements of specified job carried out under specified conditions, and for analysing the data so as to obtain the time necessary for carrying out the job at a defined level of performance (Chandra, 2017). A standard time is the amount of time it should take a qualified worker to complete a specified task, working at a sustainable rate, using given methods, tools and equipment, raw material inputs, and workplace arrangement (Jonathan & Ubah, 2018). Whenever a time standard is developed for a job, it is essential to provide a complete description of the parameters of the job, because the actual time to do the job is sensitive to all these factors; changes in any one of

the factors can materially affect time requirements (Red & Sanders, 2013). Work measurement is concerned with determining the length of time it should take to complete the job. Job times are vital inputs for capacity planning, workforce planning, estimating labour costs, scheduling, budgeting, and designing incentive systems (Russell & Taylor, 2011).

The Theory of Motion Study

Time motion studies were first described in the early 20th century in industrial engineering, referring to a quantitative data collection method where an external observer captured detailed data on the duration and movements required to accomplish a specific task, coupled with an analysis focused on improving efficiency (Lopetigui et al., 2014). Motion study is the systematic study of the human motions used to perform an operation. The purpose is to eliminate unnecessary motions and to identify the best sequence of motions for maximum efficiency. Hence, motion study can be an important avenue for productivity improvements (Russell & Taylor, 2011). The present practice evolved from the work of Frank Gilbreth, who originated the concepts in the bricklaying trade in the early 20th century. Through the use of motion study techniques, Gilbreth is generally credited with increasing the average number of bricks laid per hour by a factor of three, even though he was not a bricklayer by trade. When you stop to realise that bricklaying had been carried on for centuries, Gilbreth's accomplishment is even more remarkable (Stevenson, 2012).

Duran, Centinderl and Aksu (2015) stated that production and trade growth opportunities were brought about by globalisation and increased competition, and productivity growth was required in business. Sources declined with each passing day, constantly increasing needs. This in turn increases the need for businesses to use resources more efficiently. Work and time study techniques in raising the efficiency of utilisation of the factors of production have been used for all manufacturing and service sectors as a scientific approach (Bon & Daim, 2010). Time study and the other method of measuring work are also used for many purposes, including determining schedules and planning work, determining standard cost and as an aid in preparing budgets, estimating cost of product, determining machine effectiveness, basis for payment, and basis for labour cost control (Sari Hartanti, 2016).

Productivity improvement is one of the core strategies towards manufacturing and service excellence and it is necessary to achieve good financial and operational performance. According to Biswan, Chakrabonty and Bhowmik (2016), to increase productivity, the two important functions of productivity management are: installation of the most effective method of performing the operation and the control of resources, mainly plant and labour required in carrying out the operation. It enhances customer satisfaction and reduces time and cost to develop, produce, and deliver products and services (Sari Hartanti, 2016). Due to scarcity of the sources used in the creation of goods and services, companies are forced to seek improvements in the way that they perform their processes. In order to survive in a competitive business environment, many organisations are required to develop standard times to reduce their costs and increase productivity (Akansel, Yagmahan & Emel, 2017).

A study conducted by Kaur and Singh (2017) stated that customers in banks have become highly demanding because they need high quality, low-priced, fast service delivery. Service quality is an important concept in the service industry and is more important for financial service providers who have difficulty in showing their customers product differentiation. Organisations operating in service industries should consider service quality a key strategic issue for the success of the business (Karim & Chowdhur, 2014). Tilahun and Gedifew (2014) concluded that delivering quality services and products to customers had significant positive influence on the success and survival of today's competitive banking environment. The results suggest efficient service quality and speed of transactions have significant positive influence on customers' bank selection decision.

According to Duran, Centinderl and Aksu (2015) and Lopetigui et al. (2014), work study aims at examining the way an activity is being carried out, simplifying or modifying the method of operation to reduce unnecessary or excess work, or the wasteful use of resources, and setting up a time standard for performing that activity. Work study can be divided into method study and work

measurement. It is used to systematically study and improve human working methods by considering all factors that affect the working efficiency and conditions.

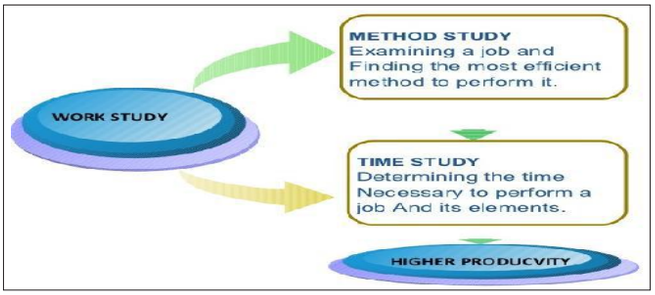


Fig. 1: The Linkage between Work Study and Productivity (Chandra, 2017)

Research Methodology

This part of the study describes the research design, population, sample and sampling techniques used, instruments of data collection, procedures followed in order to collect the data, and methods used to analyse the study on the development of standard time at Ethiopian private banks.

Research Approach

There are different research methodologies that can be used, depending on the type of research that is undertaken. In this study, descriptive quantitative structured observational research design using time study was used. The purpose of descriptive study is to observe, describe, and document aspects of a situation as it naturally occurs (Abbey, 2009). The main purpose of descriptive research is to gain an accurate profile of events, persons, or situations. It is a survey and fact-finding enquiry. Quantitative research is based on the measurement of quantity or amount. According to Sauders, Lewis and Thornhill (2016), quantitative research is usually associated with a deductive approach, where the focus is on using data to test theories. It is applicable to phenomena that can be expressed in terms of quantity. The purpose of quantitative research is to gather, analyse, and measure statistical data. In a quantitative research approach, a number of objects are selected and studied in order to increase the ability to draw general conclusions (Belay, 2012).

Research Design

Research design is defined as a general framework of how the researcher intends to go about answering the research questions. The study of this research is more likely to be answered through direct filed observation. Observation is an important component in any scientific management, but it has been a somewhat neglected method in business and management research. Yet, it can be rewarding and enlightening to pursue and, what is more, add considerably to the richness of your research data. Observation also involves the systematic viewing, recording, description, analysis, and interpretation of people's behaviour (Sauders, Lewis & Thornhill, 2016).

The work study used in this research is designed to follow an experimental research approach. It has a descriptive nature since it presents the accustomed methods of performing each activities and the time utilised in the process. In addition, it also has an experimental approach because it involved the development of a new standard time over the accustomed ones and presented their comparison against standard time defined by the bank.

Data Collection Methods

This research study is mainly based on two major sources of data, i.e., primary and secondary data. The primary source of data is obtained through a direct site observation made on private banks' major branch activities. The research study data collection was made through structured (systematic) observation as a method of collecting and analysing data on workers, to measure the time taken to complete the work. Structured observation has a high level of predetermined structure and it is used as a method of collecting and analysing data in business. It was used over many decades to analyse how factory workers carried out their tasks and to measure the time that it took to complete tasks – a 'time-and-motion' study. In addition, the researcher used overt observation, where the participants are aware of being observed (Sauders, Lewis & Thornhill, 2016). The overt observer is obvious

to those who are being observed; but does not join the environment of the participants. According to Abbey (2009), as different authors suggested, knowledge of the area of observation can help the researcher constantly assess and educate the staff performance in an informal and formal manner. This provided a background knowledge of the practices and routines that can occur in an operation. The experience of the researcher also meant that he had developed an advanced ability to observe the workers' operational ability.

The observer was an experienced senior officer who has been working in a bank; he is also familiar with the work studied. The experiential familiarity of the observer related to the work in a branch operation prepared him for the potential challenges he would face documenting the observation of the jobs at the research site. The study required careful planning of who and what is to be observed. The time study was made through precise recordings of the time taken for an activity to be accomplished in that observed and proposed work method using a time-keeping device (a stopwatch). Thus, the data collated consists of real-time data or quantitative data, which is recorded based on the observed time study data; others are historical data taken from prior records. This study used a single instrument for capturing work activity with direct observation using time study approach during office hours. The researcher collected from two selected branches from two districts, consecutively, within a span of approximately two months, from December 23, 2020, to February 27, 2020. The secondary source of data is used from books, published journals, previous research papers made in Ethiopia and other countries, websites with relevant data on this paper, and practices opted by the bank, which were collected through reading.

Population of the Study

The target population of the study is the major operational activities of private banks at the branch level. Branch selection was made by its customer base (work load), i.e., number of transactions processed per day, branch grade, and geographical area. Thus, the selected sample branches were from Addis Ababa, from different banks and districts. Among the overall operations of banks (head office, district, and branch operations), the researcher selected only branch operations due to familiarity of the operation and time constraints. The branch operations were also narrowed down to major and frequent operations processed per day.

Sampling Technique and Sample Size Determination

Major and frequent activities were selected from the branch operations. However, the sample size of (n) for each selected activity of the study is determined by the formula for determining the number of observations needed. It is essential to calculate the number of observations for an element in a time study. The formula for determining the number of observations needed is indicated below (Red & Sanders, 2013).

$$n \geq [(z/a)\ (s/x)]^2 \qquad \text{Eq (1)}$$

where,

n = the number of observations of an element that are needed

z = the number of normal standard deviations needed for desired confidence

s = the standard deviation of the sample

a = the desired accuracy or precision

x = the mean of the sample observations

To compute the number of observations needed, the researcher began by making a small number of observations to determine the sample mean and standard deviation. The researcher also needs to know the appropriate value of z to use, because it determines the confidence level. Next, performance rating factor, which deals with setting a normalised standard time based on observed time, is performed. Frequency of occurrence and normal time were also observed carefully.

Data Type and Source

The study relied on both primary and secondary sources of data. Primary data was collected from employees of selected branches, who are cash service attendants,

customer service officers, senior customer service officers, and customer service managers, that is, employees who are the makers and checkers of branch operations, through detailed site observations using a stopwatch, with detailed recording and conducting a time study procedure at the branch. Observations and recordings made were based on the work involved from the start until the end of the operation. On the other hand, secondary data were obtained through reading printed materials such as research journals, reference books related to research on this subject, and all previous research findings and articles needed to ensure the accuracy of the information, to enhance interpretation and understanding, and to produce high quality research.

Data Analysis

This section describes the analysis of the data; this includes the elements of the observations that were documented during the time process. A record template was designed to take the observed daily data of the time study for the selected activities and analysed using different types of time study analysis tools like mean observed time, standard deviations, performance rating factor, allowance factor, and normal time.

Ethical Consideration

Confidentiality of the information gathered from the company for the purpose of the study is secured. The information collected was only used for the purpose of the study and to recommend solutions to the company on areas for improvement.

Data Analysis and Interpretation

This part deals with data presentation, analysis, and interpretation. The data are presented and analysed based on information collected through structured direct site observation and secondary data. The jobs were observed and analysed according to four major processes, with eight categories of activities. Observations and recordings were made based on the work involved from the start until the end of the operation. The time study sets a standard time based on timed observations of one employee taken over a number of cycles. A cycle includes all the elements of the job (Reid & Sanders, 2012).

Time Study Procedure

Choose the Job for the Time Study

Since the observer has knowledge of the observed area, the researcher has an advanced ability to properly observe the workers' operational efficiency. The researcher chose eight major jobs from the branch activities. The jobs selected are repeatedly performed. These jobs were categorised under four processes: account opening process, payment or withdrawal process, collection or deposit process, and back office activities. Each process has its own sub processes.

Account Opening Process

- Savings Account
- Current Account

Payment or Withdrawal Process

- Cash Withdrawal from Savings Account
- Cash Withdrawal from Current Account

Collection or Deposit Process

- Cash Deposit to Account

Back Office Activities

- Cash Loading to ATM
- Mobile and Internet Banking Registration and Activation
- Debit Card Delivery Service

Break the Job into Easily Recognisable Units

Before any measurement commences, the work to be measured is analysed and broken down into measurable elements which are suitable for the time study technique. The researcher breaks the jobs into recognisable units. Each of these elements has a clear starting and ending point, and cannot be broken down further.

Calculate the Number of Cycles to be Observed

A normal procedure in the time study activity is initiated with preliminary time study to determine and calculate the number of observations or the required sample size.

The number of cycles that must be timed is a function of three things: (1) the variability of observed times, (2) the desired accuracy, and (3) the desired level of confidence for the estimated job time. In order to decide how many times to measure the task (the number of job cycles or samples needed), the researcher used the formula stated in Eq (1).

Time Each Element, Record the Times, and Rate the Worker's Performance

Observational method is used to collect data for the research. Times observed for designated work cycles and work elements are measured using the stopwatch, and the results are recorded on time study observation sheets, along with the times anticipated for each process element. Measurement of working time via time study technique was done for all the jobs via the stopwatch. The time study data was then recorded using the time study forms. The researcher has made site observations on each job as per the number of observations obtained as per Table 1.

Compute Normal Time

The normal time is the observed time adjusted for worker performance. It is computed by multiplying the observed time by a performance rating (Red & Sanders, 2013). That is,

$$NT = OT \times PR$$

where,

NT = Normal Time

PR = Performance Rating

Normal time is the time required by a qualified operator to complete their work under normal conditions. In performing work measurement, the observer considered factors that affect the performance of an operator, such as control factor or noise factor. Performance rating is an activity used to assess or evaluate the speed of an operator's work. The determination of the performance rating is to observe the activities undertaken by the worker, based on the operators' consistency and ability under normal conditions (Red & Sanders, 2013). According to Stevenson (2012) and Red and Sanders (2013), as the time study is being conducted, the worker's performance is also rated by the person doing the study. The reason for including this adjustment factor is that the worker being observed may be working at a different rate. A rate which is different from a 'normal' rate is to deliberately slow the pace from the normal rate, because the natural capabilities of workers differ. According to Stevenson (2012), "a normal rating is 1.00. A performance rating of 0.9 indicates a pace that is 90% of normal, whereas a rating of 1.05 indicates a pace that is slightly faster than normal. Performance rating factors usually range between 80% and 120%". Due to the above reason, for this research, the observer assigned a single performance rating of 90% to adjust the observed times to be an 'average' pace for the jobs, since all jobs are short and based on the analysts' judgments, depending on the situation.

Compute the Standard Time

Standard time is calculated using normal time, considering an allowance based on the worker's conditions. The standard time for a job is the normal time multiplied by an allowance factor for the delays. There are categories of allowance: personal allowance, fatigue allowance, and delay allowance. Environmental aspects were also used to obtain allowances. The normal time does not take into account such factors as personal delays (getting a drink of water or going to the restroom), unavoidable delays (system down, talking to a supervisor), or rest breaks (William J. Stevenson, 2012). The standard time is formulated as follows.

$$ST = (NT)\,(AF)$$

where,

ST = Standard Time

AF = Allowance Factor

$$AF = \frac{1}{1-A}$$

Allowance factor is the allocation of time given to the operator for personal time, fatigue, unavoidable delays, reasons that affect how much an employee can produce during the day, and other reasons beyond the control of the operator. Allowance is frequently added, which will force the worker to stop the work, and do other things. Rating is the assessment of the worker's performance rate of working, relative to the observer's concept of the rate

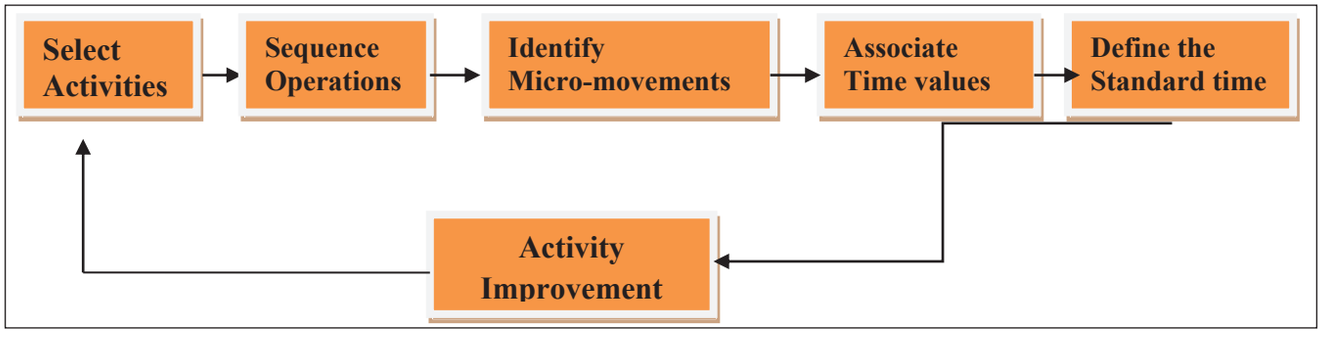
corresponding to the standard pace. The allowance factor that was used in this study is 15%, based on the judgment of the time study analysts. The statistics that need to be taken into account to evaluate an operator, according to ILO, is listed below.

Basic Fatigue Allowance	4%
Close Attention	2%
Noise Level	2%
Mental Strain	4%
Monotony	1%
Tediousness	2%
Total	15%

Table 1: The Newly Developed Standard Time

Process Name	*New Standard Time Developed (in Minutes)*
Account Opening Process	
1. Savings Account	11.06
2. Current Account	13.15
Payment or Withdrawal Process	
1. Cash Withdrawal from Savings Account	5.01
2. Cash Withdrawal from Current Account	5.56
Collection or Deposit Process	
1. Sorting and Counting of Cash with denomination 100 (Br. 10,000/min)	0.31
2. Sorting and Counting of Cash with denomination 50 (Br. 5,000/min)	0.46
3. Cash Deposit to Account	2.46
Back Office Activities	
1. Cash Loading to ATM	12.10
2. Mobile and Internet Banking Registration and Activation	5.12
3. New Debit Card Issuance Service	4.96

Fig. 2 shows the overall summarised process of time study procedures and analysis of process improvement in the application of time measurement in a branch operation.



Source: Gusmon & Hutomo, 2017.

Fig. 2: Summarised Process of Time Study Procedure

Conclusion and Managerial Implications

This paper presented the work measurement study, particularly time study, for measuring the actual working time of major activities at the branch level of private banks. Through this approach, it is found that the time study technique is an effective solution in measuring the actual working time. The research shows the following outcomes.

The newly developed standard times for savings account and current account openings are 11.06 and 13.15, respectively. The current account opening time is slightly higher than the savings account opening, because the former process needs the checking of delinquent lists of the NBE, whether the customer has written an NSF cheque or not.

There are delays due to the denomination of the money; for instance, counting Br. 10,000 and 500,000 does not take the same amount of time. Also, counting of Br. 100,000 with 100 denominations and 50 denominations does not take the same time. Thus, cash study was made by segregating the amount in denominations of Br. 100 and Br. 50, and the cash deposit process involves steps other than cash sorting and counting process.

Therefore, banks have to work hard to provide efficient and effective customer service to satisfy its customers and get remarkable market share in the industry. Banks should calculate the efficiency or productivity of workers, and based on this, the banks should provide fair return on possible income incentives and bonus payment schemes. This enhances organisational performance by enabling all employees to improve on their efficiency and effectiveness.

Without proper measurement of job, banks cannot determine the capacity of facilities; it is not possible to quote delivery dates or costs, and they are not in a position to determine the rate of production, labour utilisation, and efficiency. Managing human resources requires managers to know how much work employees can do during a specific period. It enhances the performance of branches by setting a standard operating time and applying good industry practices, to deliver excellent services to its esteemed customers.

It is recommended that developing a standard time will help companies meet customer expectations for delivery or service time, by reducing the time elapsed between a task being set for its completion. It improves upon the existing process or methods, and helps in standardisation and simplification. By proper utilisation of work movement and by proper action time planning of work, banks can minimise excess manpower. Today, many financial services organisations are rushing to become more customer focused. Thus, serving customers within the standard service delivery time can enhance operational excellence in order to satisfy the customers' need. It provides benchmarks for continuous improvement within organisations. It provides better workplace layout. Moreover, it helps to establish a standard time for an operation or job, which has got application in manpower planning.

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