

Thesis Report
on
Human Resource Management Practices in Bangladesh:
A Case Study on IDLC Securities Ltd.

Prepared By:

Md. Khalekuzzaman
ID: MBA2001019025
Program: MBA
Major: HRM
Semester: Fall 2020

Prepared for:

Department of Business Administration
Sonargaon University
Submitted for the partial fulfillment of the degree of Master of Business Administration



Sonargaon University (SU)

Dhaka- 1215

Date of Submission: 03rd February, 2021

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Lecturer
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Sonargaon University

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Letter of Transmittal

03rd February, 2021

To
Md. Rasel Hawlader
Lecturer
Department of Business Administration
Sonargaon University

Subject: **Submission of Thesis Report.**

Dear Sir,

With humble honor and respect, I am submitting my thesis report on “Human Resource Management Practices in Bangladesh: A Case Study on IDLC Securities Ltd.”. As per partial accomplishment of the requirements for the MBA degree, I have completed the study from “IDLC Securities Ltd” [As per partial accomplishment of the requirements for the MBA degree, this thesis has been carried out] under the supervision of you.

This report is an integral part of our academic courses in completion of the MBA program which has given me the opportunity to have an insight into the training and development process. I hope this report reflects on the contemporary issues on the HRM that are being practiced by organizations in our country.

In completing the study, I tried my best to blend all my knowledge and imparted every available detail and also attempted to avoid unnecessary amplification of the report.

I humbly request you to accept this report for your kind evaluation.

Sincerely,

Md. Khalekuzzaman
ID: MBA2001019025
Department of Business Administration
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Supervisor's Certificate

This is to certify that the thesis report on “Human Resource Management Practices in Bangladesh: A case study on IDLC Securities Ltd.” has been prepared as a part of completion of the MBA program from Department of Business Administration, Sonargaon University (SU), carried out by Md. Khalekuzzaman, bearing ID: MBA2001019025, under my supervision. The report or the information will not be used for any other purposes.

Md. Rasel Hawlader
Lecturer
Department of Business Administration
Sonargaon University (SU)

Student's Declaration

I am Md. Khalekuzzaman, a student of Master of Business Administration (MBA), ID: MBA2001019025 from Sonargaon University would like to solemnly declare here that this report on "Human Resource Management Practices in Bangladesh: A case study on IDLC Securities Ltd." has been authentically prepared by me. While preparing this report, I didn't breach any copyright act internationally. I am further declaring that, I did not submit this report anywhere for awarding any degree, diploma or certificate.

Sincerely Yours

Md. Khalekuzzaman
ID: MBA2001019025
Program: MBA
Major: Human Resource Management
Semester: Fall 2020
Sonargaon University (SU)

Letter of Authorization

Certified that this thesis report titled “Human Resource Management Practices in Bangladesh: A case study on IDLC Securities Ltd.” is the bonafide work of Md. Khalekuzzaman, who carried out the research under my supervision. Certified further that to the best of my knowledge the work reported herein does not form part of any other project report or dissertation on the basis of which a degree or award was conferred on an earlier occasion on this or any other candidate.

Md. Rasel Hawlader
Lecturer
Department of Business Administration
Sonargaon University (SU)

Abstract

As a part of academic requirement and completion of MBA program, I have been assigned to complete thesis report on “Human Resource Management Practices in Bangladesh: A case study on IDLC Securities Ltd.” under my supervisor **Md. Rasel Hawlader**.

As usual, primary data and secondary data were used to prepare this report. Primary data has been collected through face-to-face conversation. Secondary data were collected by Organizational employees, hand book, website, and relevant books. I tried to minimize bias and produce an unbiased report.

“The HRM Practices” is a slice of human resource process, as such I have selected this topic to make it clear. I have divided this report in some sub segments.

The report starts with a general introduction of “IDLC Securities Ltd” as well as Origin of the report, Statement of the research problem, Objective of the report. The Mission and Vision of IDLC Securities Ltd are also discussed. Then this report proceeds onto the preliminary discussion about the products of IDLC Securities Ltd. After that I tried to shed a light on the HR structure of IDLC Securities Ltd. All the functions of HR department are briefly described here. After that I continue on the main focus on “Human Resource Management Practices in Bangladesh: A case study on IDLC Securities Ltd.” describing the different steps of these. Starting from identifying the need for new recruitment to final offer, all the steps are well described with an example. After completion of this report, it can easily be said that efficient, competent and active part in The Training and Development Process take a company to the peak of the success.

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Chapter 1

Introduction

Introduction of the Study

Human Resources department is the emerging sector in the new era of corporate world. Previously HRM was ignored by big organizations. Today the situation has changed, most of the organizations are emphasizing on HRM practice. The main reason is, the organization runs by the people or human resources not by the machine. So, it is important to maintain these human resources in order to gain long term success in Business. IDLC also gives emphases on HRM practice. In my Internship Report, my main target is to identify the area of HR practices of IDLC Securities Limited.

Background of the Study

There is no doubt that the world of work is rapidly changing. As part of an organization then, HRM must be equipped to deal with the effects of the changing world of work. For them this means understanding the implications of globalization, technology changes, workforce diversity. Changing skill requirements, continuous improvement initiatives contingent workforce, decentralized work sites and employee involvement are the issue for confront. Now it is a big challenge for the HRM to support the organization by providing the best personnel for the suitable position in shortest possible time. Starting with recognizing the vacancies and planning for them is a great task. Moreover, selecting attracting the suitable candidates and selecting the best person in time is a challenge.

The cost of the recruitment is significant. So, proper planning and formulate that plan is the task that require more focus and improvement. Equal opportunity and sourcing are also a vital part. Realizing this need we tried to find the difference and similarities between theoretical aspects with the practical steps taken by the company. Also, the automation process of HR practices through HR software is significant with right vendor software selection.

Objectives of the Study

The main objective of the report is to provide an enhance analysis on over all HR practice of IDLC Securities LTD. This report will reveal how IDLC focusing on different processes of recruitment & selection, Training and development, performance appraisal, compensation and HR related activities.

Broad Objective

- ✓ To identify what type of HRM practices are done by IDLCSL Ltd.
- ✓ To enhance my experience

Specific Objective

- ✓ To know the internal system of the management and the administration.
- ✓ To analyze overall HR practice on that organization.
- ✓ To recommend necessary steps for overcoming problems.

Sources of Data

Primary data:

Primary data has been collected through Face-to-face conversation.

Secondary data:

Sources of secondary data of this report are:

- Annual report of IDLC Finance ltd.
- Different text book and journals.
- Website of IDLC Finance limited.

Limitations of the Study

- Insufficient statistical measurement.
- Lack of previous research studies on the topic.
- Limited access to data.
- Time constraints.
- Conflicts arising from cultural bias and other personal issues.

Chapter 2

Company Overview

Overview of IDLC

Over the past 30 years the IDLC Group has become the largest multi-product multi-segment Non- Banking Financial Institution in Bangladesh and one of the blue-chip companies on local stock markets. The single product leasing business which started in 1986 with five staff members has today evolved into a multi-product \$750 million business which has diversified into the Corporate, SME, Retail and Capital Market segments. IDLC is today represented out of 31 branches & booths in 15 cities with over 1,200 staff.

IDLC's corporate ethics are grounded in good governance, statutory compliance and transparency. The Company is committed to sustainable business practices and strong financial performance. IDLC has been regularly recognized by independent bodies for the values underpinning its business and is proud to be a standard bearer for the Bangladesh Financial Sector.

Since 2011, the IDLC Group has embarked on a journey to grow its capabilities and become larger and better – launching new technology, new products, new branches, new sales teams, new sales channels, etc. In 2014 the Company began leveraging these investments and, seriously stepped-up business. 2014 marks the first year that IDLC began really pushing traditional business boundaries and Broadening horizons.

Business Overview

IDLC was established in the year 1985 and today, employs 742 people, principally in Bangladesh. It is listed on the Dhaka and Chittagong stock exchanges with a market capitalization of Taka 15,022 million at the close of 2014 (Taka 10,119 million at the close of 2013). The Company's four arms include: SME, Consumer, Corporate and Capital Markets.

I. SME

The SME division provides specialist lending to small and medium-sized businesses across a broad range of industries including steel, cement, light engineering, plastics and textiles, among others, geographically spread across Bangladesh. The division's operations include term loans, working capital loans and lease financing, customized around customer requirements. The division also supports and encourages women entrepreneurship by providing them loans at attractive covenants.

II. Consumer

The Consumer division offers retail finance for homes and cars with a small proportion of personal loans and loans against deposits. The division enjoys among the highest market shares and growth rates within the home loan industry of Bangladesh. The Consumer division also acts as the deposit mobilization arm of the Group, providing multiple retail savings products spread across interest rates and maturities.

III. Corporate

The Corporate division provides lease financing, term loans and other financing options for capital expenditure and working capital to a broad range of corporates across the country. The division also offers Structured Finance (SF) solutions that include corporate bond issuances and debt syndication.

IV. Capital

Markets IDLC Finance Limited's capital market operations are covered by its two wholly-owned subsidiaries, IDLC Securities Limited (IDLC SL) and IDLC Investments Limited (IDLC IL). Though the Group's capital market businesses were significantly impacted in the melt down of 2010 and the challenges that were brought forth by several global events, the operations have come out stronger since then with the full absorption of the impairment losses suffered on account of certain open exposures in the margin lending portfolio. Today, both the businesses have created robust platforms in terms of technology, processes, practices and human resources and are rightly positioned to capture the upturn as and when the political climate becomes harmonious and stable.

IDLC Finance operates two wholly-owned subsidiaries,

1. IDLC Securities Limited
2. IDLC Investments Limited

These provide trading services to customers and institutions through robust trading facilities and infrastructure, offering the best execution experience to our clients. It also offers underwriting, primary issuances and merchant banking services. The division has also initiated Discretionary Portfolio Management services and is looking to grow this portfolio, especially by leveraging inter-divisional synergistic opportunities, especially with our Consumer division.

Capital Markets, IDLC Securities Limited

Overview

IDLC SL commenced operations in 2006, providing retail and institutional investors' access to the capital markets through sophisticated and reliable trading platforms of both the Dhaka and Chittagong stock exchanges.

Brokerage services

- Fully-owned subsidiary of IDLC Finance Limited
- Seats at the Dhaka and Chittagong stock exchanges; full services depository participant
- More than 12,500 active customers
- One of the top brokerages of Bangladesh

Products and Services

Products:

- Cash account
- Margin account through IDLC IL and other enlisted merchant banks
- Easy IPO
- Institutional and foreign brokerage

Services:

- Trade execution through the Dhaka and Chittagong stock exchanges
- Custodial and CDBL services
- Bloomberg terminal for foreign clients
- Research and advisory services

Key Competence Drivers

- Dedicated relationship manager for every investor
- Liberty to trade from anywhere
- Wider branch network
- Reliable and user-friendly online trading facility
- Instant confirmation for every execution
- Secured custodianship of clients' assets
- Confidentiality of trade and portfolio status
- Research and insights for better and more informed investment decisions
- Separate trading facilities for females and senior citizens

Key Strengths

- Strong brand equity
- Skilled dealer team with professional market insights
- Dedicated research team focused on creating value for the ecosystem
- Well-structured performance management model driving business
- Growth and quality
- Reliable and user-friendly online trading infrastructure

Operational Highlights

Particulars	2019	2018	2017	2016	2015
Number of accounts at the beginning	10,756	8,984	7,988	7,024	4,556
Account opened during the year	3,062	1,858	1,186	2,178	2,525
Account closed during the year	(964)	(86)	(190)	(1,214)	(57)
Number of accounts At year end	12,854	10,756	8,984	7,988	7,024

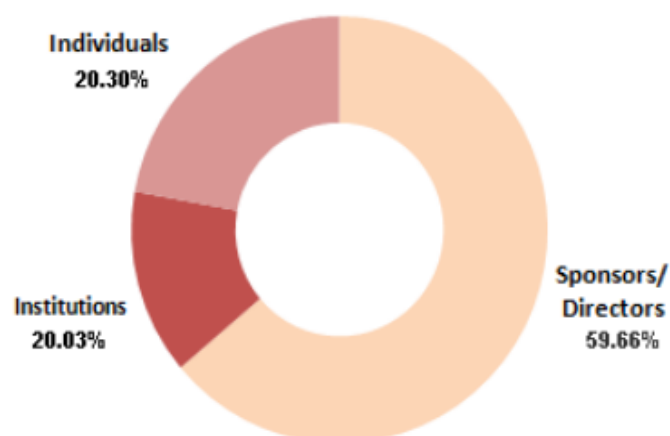
Particulars	2019	2018	2017	2016	2015
Growth (Year on Year)	20%	20%	12%	14%	54%
Composition of client base					
Individual	12,530	10,406	8,652	7,672	6,750
Institution and foreign	199	159	148	129	108
Non – Resident Bangladeshi	125	191	184	187	166
Total	12,854	10,756	8,984	7,988	7,024

Shareholding Composition

SHAREHOLDING COMPOSITION OF IDLC FINANCE Ltd.

As on November 30, 2019

Sl.No.	Name Of Shareholders	No.Of Shares	AS A % OF TOTAL
01.	Sponsors/Directors		
	The City Bank Limited	60,854,056	24.21
	Transcom Group	33,515,443	13.33
	- Eskayef Bangladesh Limited	20,109,375	8.00
	- Transcraft Limited	10,088,022	4.01
	- Bangladesh Lamps Limited	3,318,046	1.32
	Sadharan Bima Corporation	19,151,663	7.62
	Mercantile Bank Limited	18,852,538	7.50
	Reliance Insurance Co. Limited	17,595,702	7.00
	Sub-Total	149,969,402	59.66
02.	General		
	Institutions		
	Bangladesh Fund	8,040,750	3.20
	ICB	5,773,612	2.30
	LR Global	2,873,900	1.14
	Other Institutions	33,671,332	13.40
	Sub-Total	50,359,594	20.03
	Individuals		
	General Public (Individuals)	51,038,191	20.30
	Sub-Total	51,038,191	20.30
	Total Holdings	251,367,187	100.00



Chapter 3

Theoretical Analysis

Human Resource Management: Human resource management (HRM) is the practice of recruiting, hiring, deploying and managing an organization's employees. HRM is often referred to simply as human resources (HR).

HR Functions

The Actual Function of HRM within the Value chain of an organization is of Significance. It has been postulated by some researchers that the role of HRM within an organization is significant in the firm's ability to achieve its organizational objectives and develop sustainable competitive advantage with in the market place which it operates. This is achieved via the policies each firm enact, and the method it uses to attract and retain the right employees for its need (Holland, act 2007). The HR function can be thought of as having six menus, from which companies can choose the most appropriate practices. Decider and Kramer (2008, P58) state that each of these menus refers to a particular functional area of HRM: Job analysis, design, recruitment, Selection, Training and development, performance management, pay structure, incentive, benefits, and labor/employee relations.

Job Analysis and Design

This refers to the process of getting detailed information about a job (De Cieri & Kramar, 2008, P60), which could provide information for a variety of purposes, including determining training needs, development criteria, and appropriate pay and productivity levels (Price, 2003, P362). Job design deals with making decisions about tasks that will be required in a given job (De Cieri & Karmar, 2008; Hacker, 2003)

There are two specific elements to play here. The first concerns the need to meet the organization's needs in terms of productivity, achievement and quality, while the second relates to the need of Individual employees and the requirement to provide them with work environment that is challenging and rewarding (Amstrong, 2009; Campion, Masker & Higgs 1993; Kozlowski & Bell 2003; Stewart 2006) the effectiveness of HR practices requires that the job be clearly understood by both Jobholders and the organizations activity pursuing this practice as an HR planning strategy are likely to gain a competitive advantage (Anthony, Kacmar & Perrewew 2002; Dessler 2003)

Employee Recruitment and Selection

Any process for which an organization seeks applicants and attracts potential employees is called recruitment; selection refers to the process by which an organization identifies those applicants with the knowledge, skills, abilities, and other characteristics that will help it achieve its goals (DeCieri & Karmer 2008, P30). The overall aim of the recruitment and the selection

process is to obtain at minimum cost the number and quality of employees required to satisfy the human resource needs of the organization (Amstrong 2003, P395)

Employers try to select and recruit the right candidates. At the same time, job seekers gather information about organizations and current job offerings, because they cannot gain complete knowledge of all alternatives and their potential characteristics, they rely on imperfect signals (Chan & Kuok 2011). It has been noticed that organizations that want to fill their vacancy very quickly or who are unwilling to have recruitment process such as job analysis, are possibly less discriminating in the quality and quantity of candidates (Carless 2007). While organizations who put effort in to the process of recruitment turn on more search channels than organizations who do not (Russo, Rietveld, Nijkamp & Gorte 2000). When the cost of a mistake in recruitment is high, organizations are more discerning and the turnover of employees will increase (Chan & Kuok 2011)

Employee Training and Development

Training is not simply a means of arming employees with the skills they need to perform their jobs; it is also often deemed to be representative of an employer's commitment to their work force (Storey & Sisson 2003).

Investment in training measures and the implementation of development schemes are becoming increasingly acknowledged as vital elements of HRM (Oakland & Oakland 2001), and studies across a wide range of industries and sectors have all found a positive correlation between investment on training and employee commitment (Basis & Buren 2001). For example, studies completed by Irving and Thomas (1997) and marching ton and Wilkinson (1997) focus on employee commitment among hospital administrators, nurses, service workers and clerical employees were more committed to their jobs and their achievement of the objectives of the organization when they felt that the company cared about their training and development needs. In summary, appropriate training contributes positively to employee retention because it makes employees feel recognized for their strengths, and it creates possibilities to develop their qualities (Kyndt Et al 2009; Visser 2001)

Performance Management

Performance management is mainly concerned with the individual's performance and development. It is used to ensure that the employee's activities and outcomes are congruent with the organization's goals (De Cieri & Karmer 2008, P61), by focusing on future performance Planning and Improvement rather than on retrospective performance appraisal

(Armstrong, 2003, P481). This requires management to act as partners with in framework in which they and the employees together can achieve the results required. For this to occur

managers need a clear understanding of the ways in which performance appraisal can help the organization (Chelladurai, 2006)

Pay Structure, Incentives and Benefits

Pay is an important feature of HRM. AS De Cieri Kramer (2008, P62) State, the pay system has an important role in implementing strategies. The way people are paid affects the quality of their work, their attitude towards customers, and their willingness to be flexible and learn new skills (Milkovich, Gerhardt & Hannon 1991). De Cieri and Kramer (2008, P62) State that a high level of pay and / benefit relative to that of competitors can ensure that a company attracts and retains high-quality employees. Pay may be one-way workers measure whether the time they spend and the effort they out into working are worthwhile (Ryan & Sagas 2009). Using discrepancy theory, rice, McFarlin, and Bennett (2006). One standard that an employee may use is what other workers with in an organization receive. Employees will feel satisfaction with their pay. If what they are receiving equates to the time, energy and effort they contribute. With relation to what-to-what other workers receive. If they feel that their efforts and contributions exceed the rewards from the organization and job, especially in pay, dissatisfaction may occur (Ryan & Sagas, 2009).

Labor/ Employee Relations

The term 'employee relations' refers to a company's efforts to manage relationships between employers and employees. An organization with a good employee relations program provides fair and consistent treatment to all employees so they will be committed to their jobs and loyal to the company. Such programs also aim to prevent and resolve problems arising from situations at work.

Employee relations programs are typically part of a human resource strategy designed to ensure the most effective use of people to accomplish the organization's mission. Human resource strategies are deliberate plans companies use to help them gain and maintain a competitive edge in the marketplace. Employee relations programs focus on issues affecting employees, such as pay and benefits, supporting work-life balance, and safe working conditions.

Chapter 4

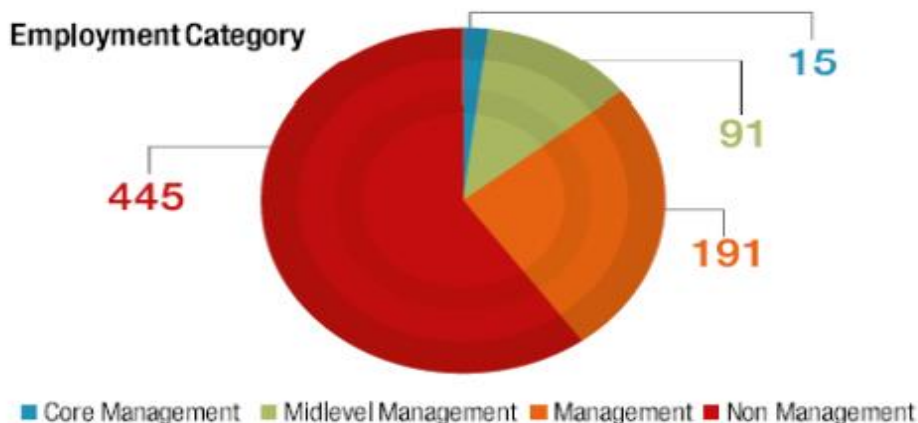
HRM of IDLC Securities Limited

Strength of IDLC HR:

Human capital

Human capital –core strength Effective human resource management has proven to be a critical component in the success of a business. IDLC is focused on recruiting the best resources and implementing programs to develop and retain high quality human resources. IDLC continues to implement human resource management policies and practices that are aimed at growing and developing employees and ensuring their active contribution towards the achievement of corporate goals. Effective resources have also been linked to superior Company performance. IDLC believes that its human resources are critical in building and running the Company. Each and every employee is considered, developed and motivated to contribute optimally towards the achievement of corporate goals.

Staff Strength of IDLC Group as of December 31, 2014



Human Resource Department (HRD) Mission

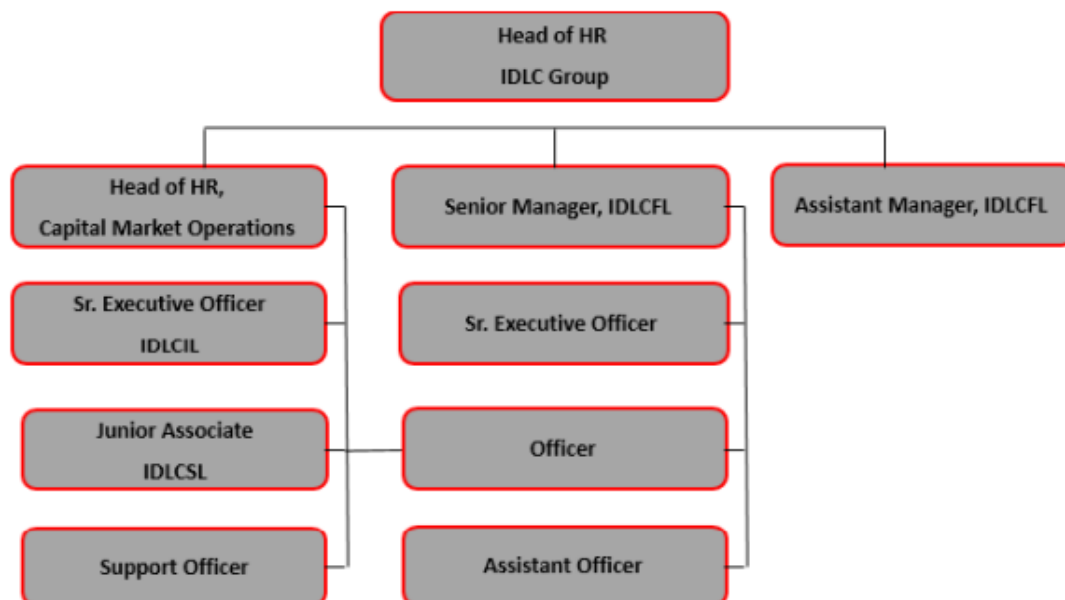
IDLC's HRD is committed to work strategically with diverse business segments in identifying and responding to the evolving business needs. As a strategic business partner, IDLC's HRD creates a work environment that thrives on diversity, high individual and organizational productivity and performance, continuous improvement and exceptional customer service. Dedicated to construct an outstanding service-oriented culture as well as maintain a strong work-life balance. Moreover, by encouraging employee engagement, we foster the spirit of teamwork and collaboration with a strong focus on quality in our day-to-day operations.

Our resources are precious to us

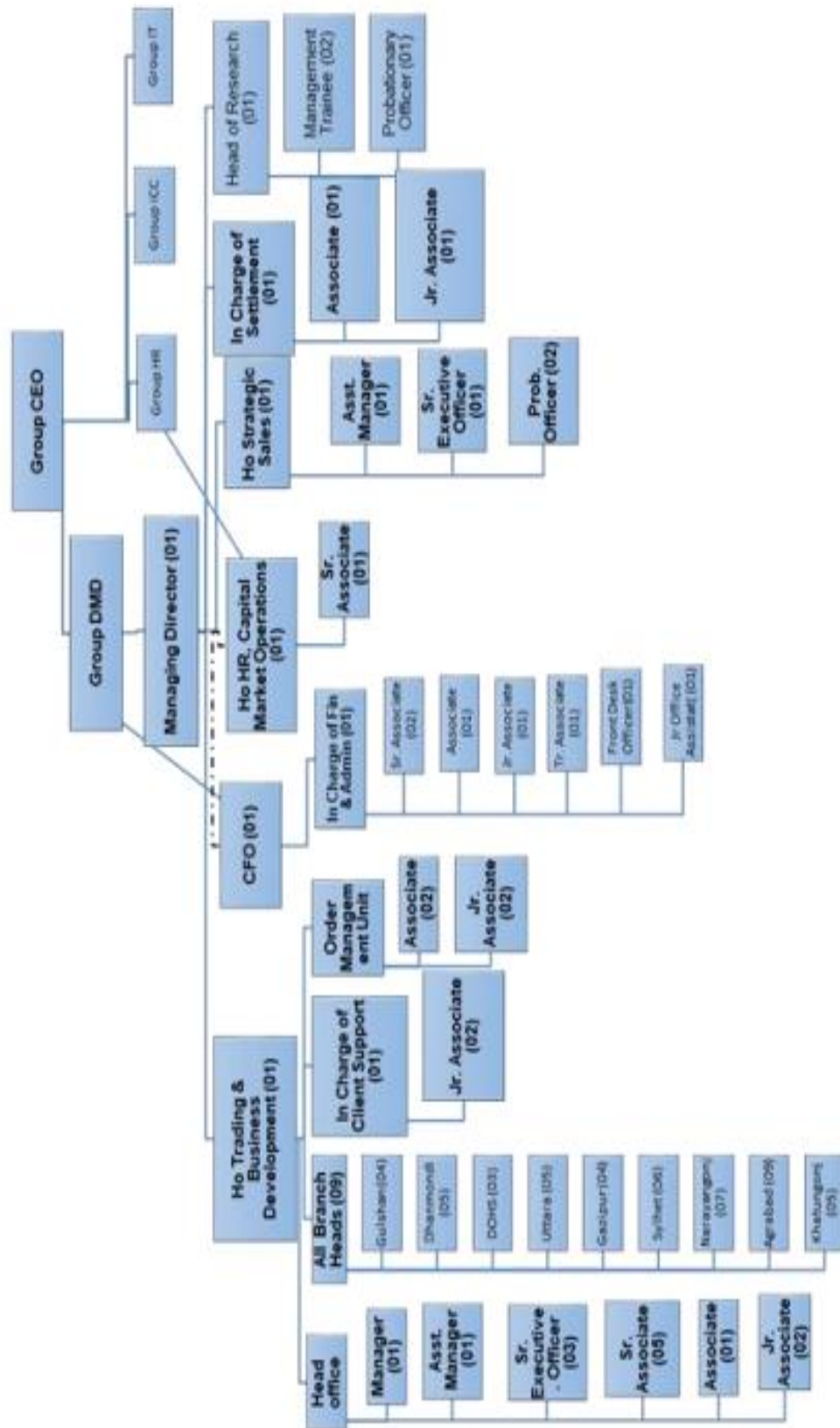
At IDLC, we are powered by talent. We consider our human resources as the most important asset and mobilize people and teams by engaging them in cutting-edge financial industry practices and also as an attractive employer. IDLC offers a broad spectrum of opportunities for both professional and personal development as well as encourages a work environment that is characterized by respect, trust, cooperation and collaboration. We do so because the skills and enthusiasm of our employees are a major force that helps us achieve sustainable results.

Being in the business for the past 28 years, we have provided challenging career prospects to young and enthusiastic professionals. IDLC's Human Resource Department continuously works towards attaining the goal of attracting, retaining, growing and inspiring the employees of the Company.

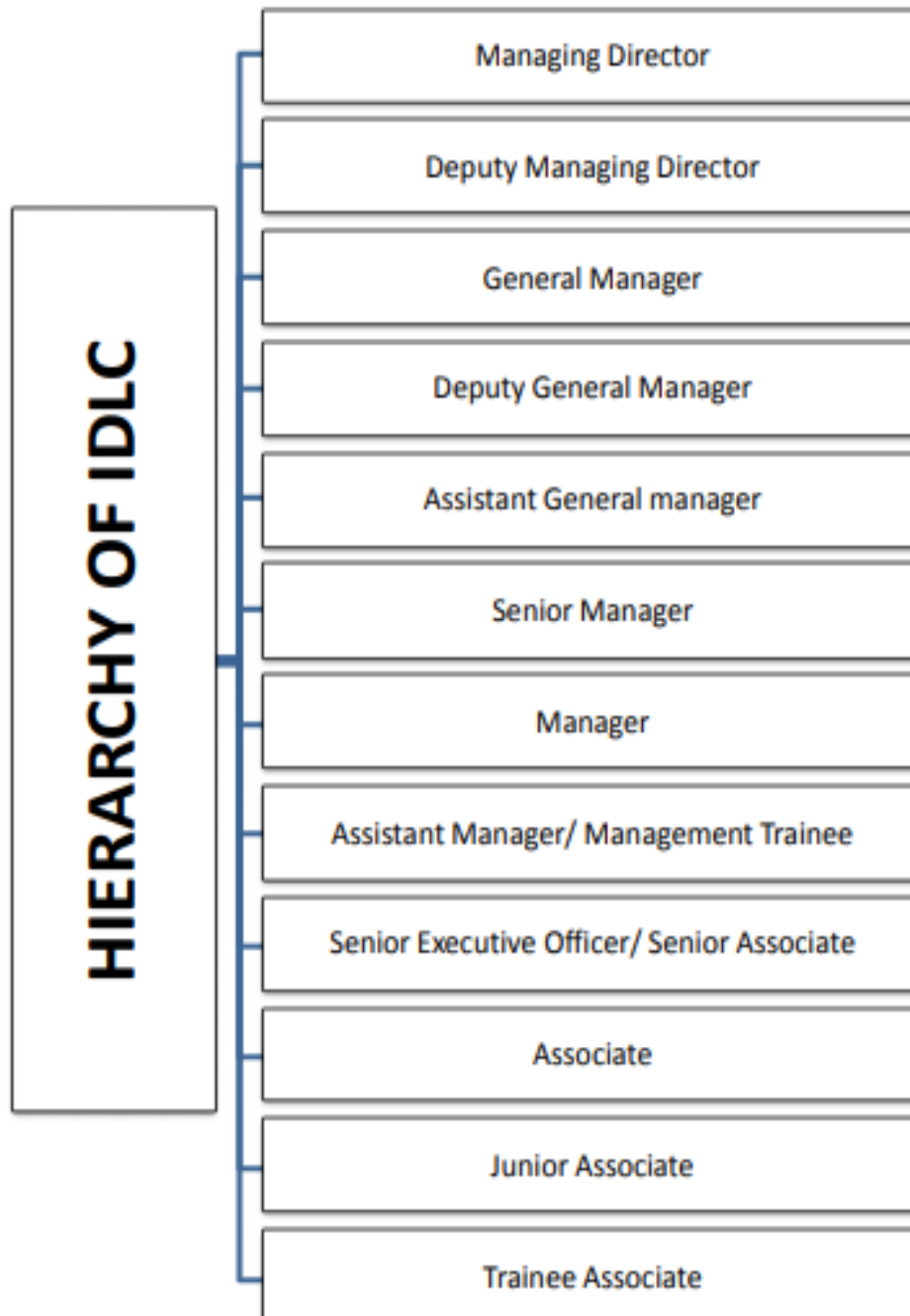
Team HR- Organogram of IDLC Capital Market



Organogram of IDLC Capital Market



Rank Structure of IDLCSL



Major Functions of IDLC SL HR

Strategic Partner contributing to the quality and exponential growth of the company through attracting, developing and retaining Talent in a healthy work environment with ample opportunities to learn, grow and excel.

- Recruiting the most suitable candidates and the right number of people for optimal use of Human Resources of the Company
- Assessing employees' training need and oversee the training and development programs to build a skilled and superior workforce
- Managing the Performance Appraisal system for measuring employees' individual performance to reward accordingly
- Developing and documenting Human Resources policies beneficial to both the employee and Company
- Coordinating and overseeing implementation of services, policies and programs through the members of Human Resources Department and identifying opportunities for improvement and resolves any discrepancies
- Designing, directing and managing a company-wide process of organization development that addresses issues such as succession planning, rotation of job, key employee identification and retention etc.

IDLC Staff Strength (As of December 08, 2019)

ENTITY	STAFF STRENGTH
IDLC Finance Limited	973
IDLC Securities Limited	133
IDLC Investments Limited	36
Contractual Employee	03
Outsourced Staff	126
Group Total	1271

Major Focus

Strategic Partner through attracting, developing and retaining Talent by giving special focus on 6 (six) major areas:



HR Planning & Talent Acquisition

(Recruitment & Selection)

The right people in the right place at the right time

While the goal is to provide the best candidate for the Company's needs, it is also important that we place people in the right positions at the right time. This requires us to emphasize on the efficiency of our hiring and staffing processes even as we continue to look for ways to create efficiencies in our hiring methodologies. We also recognize the need to use further analytics in our recruitment efforts to enable us to understand our workforce needs, levels and the effectiveness of our recruitment strategies. The purpose of IDLC's merit-based recruitment and selection process is to ensure that vacancies are filled by the most competent incumbents. IDLC provides equal employment opportunities to all applicants without bias to race, religion, gender, age, disability or any other criteria permissible by the statutory laws of the country. Recruitment and selection are based solely on job-related criteria. The recruitment and selection process are consistently applied and promotes fairness, diversity and transparency. The process complies with all state laws, regulations and policies.

Year	Recruitment	Release	Turnover rate
2016	01	29	31%
2017	00	07	9%
2018	57	15	16%
2019 (As of August 03, 2019)	25	07	6%

Recruitment Process

The recruitment process of IDLC is very clear and up to the mark. When recruitment process starts, at first the HR gives an online advertisement at bdjobs.com website and they give the advertisement in the daily newspapers also. And receives application via e-mail and postal. After the dead line exceeds, IDLC arrange a written test, from written exam short listed candidates called for an interview, after interview selected candidates asked for medical test. If the selected candidates found fit in the medical test the management committee recruit him/her for the job.

IDLC gives equal opportunity for all the applicants, regardless of race, religion, origin, sex, age, disability or political affiliation/influence. Recruitment and selection are done solely based on job- related criteria. In IDLC merit-based recruitment is done through following steps:

- ✓ Recruitment proposal
- ✓ Collection of CV
- ✓ Selection of CV
- ✓ Processing for interview
- ✓ Organizing written test, presentation etc.
- ✓ Interview
- ✓ Finalization of recruitment.

IDLC Conducts two forms of recruitment namely internal recruitment and external recruitment. When a position is created, IDLC first tries to fill up the position internally. If there is no suitable candidates internally found then the organization goes for external recruitment. IDLC uses both internal and external sources. The choice of source somewhat depends on the employment level and/ or location of the position/job. For example, for upper management positions employee referral are used extensively.

Recruitment Approval

If the organogram/manpower planning is approved by the Managing Director or his designated then the recruitments from the G1 to G5 should not need approval other than the recruitment board members. It is the responsibilities of the HOD to make their own organogram and manpower planning in the beginning of the fiscal year and make it approved from Managing Director or his designated in consultation with HR.

Selection Process

IDLC has a variety of different assessment methods in the selection process. IDLC first determines the steps that need to be applied in the selection process. Implementation of these steps requires creation of a selection sequence, which is an orderly flow of people through the stages of applicant, candidates, finalist, and offer receiver. Guidelines regarding employee assessment of IDLC are as follows,

Selection of CV:

CV-Screening procedure:

Position	Preliminary Screening	Final Screening
Non-Management Position		Concerned HRD officer
		Concerned Department/ Division
Management Trainee/ Assistant Manager		Concerned HRD officer
		Concerned Department/ Division
For Above Assistant Manager Position	Concerned Officer of HRD Department/ Division	Head of Department
		Head of HRD

Processing for Interview:

- Fixation of time with the concerned Interviewers
- Fixation of Interviewing time & Venue
- Issue Interview Letter/ Contact over the phone.

Recruitment Assessment Sheet

Recruitment Assessment Sheet									
Name of the Candidate	Experience	Salary		Knowledge & Qualification	Attitude/ Initiative/ Drive	Verbal Communication	Overall Presentability/ Appearance	Possibility of staying in IDLC	Your Choice (in order of preference)
		Present	Expected						

Organizing Written Test

Human resource team will organize the written/typing test before final interview.

Written/ typing test	Preliminary Review	Final Review
Non-Management Position	Concerned officer of HRD	Concerned HR Officer
		Head of Department
Management trainee/ Assistant manager & Above positions	Concerned officer of HRD	Concerned Department/ Division

Interview

Position	Preliminary	Final
Non-Management Cadre	Head of HRD & Department/ Division Head	Head of HRD
Probationary Officer		
Executive officer		
Sr. Executive Officer		
Management trainee and above positions	Concerned Departmental Head	Deputy Managing Director
	Head of HRD	General Managers
		Head of HRD

The Primary Interview members should submit their evaluation score sheet to the HR Manager immediately after the interview.

** For Management Trainee & Above positions, CEO & MD Sits separately at the end of the Final interview and finalize.

Finalization of Recruitment

- Finalization of candidate by the final review committee.
- Head of Human resource will fix up the salary grade of the selected candidates based on their professional qualification & experience in related fields.

Though the organization is not very large, its recruitment policy perfect for these situations. But the company increases day by day. And they are trying to develop their HR Department. The company recruits employee by newspaper advertising and sometime Internship student and also through website application. Here I would like to suggest that now they should also use

- Campus Recruitment System.

As in this system help them to choose the intelligent and fresh talented employee. So, the company has to follow and take step to get the process as early as possible.

IDLCSL Recruitment & Selection Process at a Glance

Step 1: Recruitment Need Assessment and memo generate.

Step 2: CV Collection: By Advertisement (Printing or Web), Open Source,
Internal Recruitment, and Collect from the Existing Market.

Step 3: Slotting of CV's for required position.

Step 4: First Interview and/or written test

Step 5: Second Interview

Step 6: Credit check of the primary selected candidate.

Step 7: Final negotiation with the candidate

Step 8: Approval memo for the selected candidate.

Step 9: Provide the Letter of Joining.

Submit for management approval.

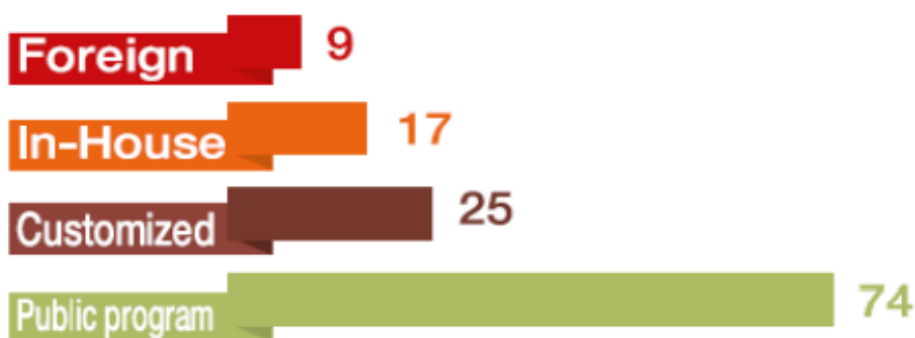
**Training
&
Development**

Developing People Through Training

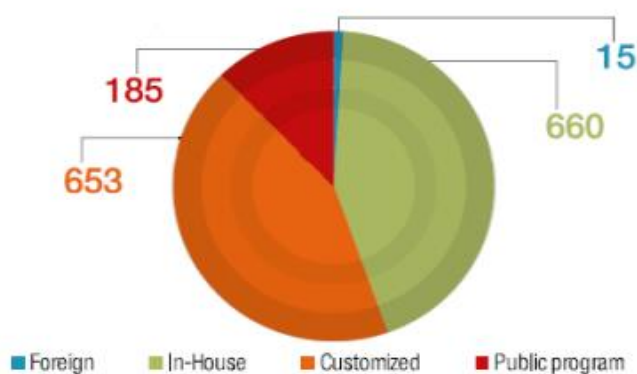
A workforce consisting of individuals eager to learn and grow is a sure sign of a company hiring well. Employees engaged in their jobs and careers seek to know more about their company and the industry and to learn skills that will improve their performance. Employers who want to harness the full value of their employees and foster loyalty and retention find that training is a winning prospect for all involved. Training programs strengthen knowledge and awareness of leadership. IDLC recognizes the contribution of training towards enhancing efficiency and profitability. The Company's training policy applies to all employees and aims at ensuring that appropriate training is imparted to enable individuals to reach a satisfactory performance level.

IDLC develops and delivers high-quality learning and provides other suitable initiatives in response to the needs of individual employees. While we emphasize on training and development opportunities, employees are also encouraged to take responsibility for their own development. Since we consider our employees as our most valuable asset, we invest considerable time and effort for their personal and professional development. We assist our employees to be the best through providing relevant training and workshops both at home and abroad.

Number of Training in 2019



Number of Training Attendees in 2019



Training & Development

- Training Module Software
- E- TNA and On-line TNA
- Training calendar
- Customized training Programs
- Mandatory training programs
- Diverse training institutes

Training and Development

IDLC recognizes the important contribution which training makes to its continuing efficiency and profitability. The companies training policy refers to all employees and aims to ensure that appropriate training is available to enable individuals to reach a satisfactory performance level in their jobs. IDLC develops and delivers high quality learning and development initiatives appropriate to the needs of the individual employee. Whilst the company put great emphasis on human resources in training and opportunities for development, employees are encouraged to take responsibility for their own development. Since they are considering their employees as their most valuable assets, and they invest considerable time and effort for their personal and professional development. IDLC encourages its employees to give their best and assist them in doing just that through relevant training programs & work shop both at home & abroad.

Based on the Training Need Assessment (TNA), IDLC Training team categorizes the training program and conducts the program accordingly.

Foreign Training

It means whereas the training program is conducted in abroad. IDLC arranges lot of foreign training for the high and midlevel officials. IDLC arranges these kinds of training by the foreign trainers mostly in Malaysia, Singapore, and Bangkok, USA. So, these trainings are very useful. After the completion of the training program the trainees come back to Bangladesh and they conduct the training to the other employees.

Customized Training

It defines as the program mainly conducted when a pool of employees requires the same training need. Based on the required need IDLC training team goes for the suitable trainer/ training institution to conduct the program. This type of program adds value to participants & company as such cost effective too.

In House Program

In house training means when the training arranges in the office premises for the employees. These types of training run by the trainer from IDLC. Company usually hires those trainers on a contractual basis.

Public Program

It describes as the programs which are arranged by different local training institutions based on the TNA, IDLC nominates employees for the training programs.

IDLC is a very curious to develop their employees by giving lots of training. IDLC arranges in house, public, customized and foreign trainings. As a reason the company is spending huge amount of money to develop the employees to make them perfect for the future.

IDLC Training treated as Investment not expense in IDLCSL

Year	No. of Programs	No. of Participants	Cost (in BDT)
2016	13	154	164,483
2017	09	125	8,845
2018	17	113	447,443
2019	17	114	125,382

Training and Evaluation Form and Feedback

Thank you very much for participating to this course. Now if you could dedicate a few more minutes for your time answering the below questions, your comments and suggestion would be highly appreciated. Your feedback will be also useful to Human Resource Department to evaluate our future training needs. For each question indicate your response below and tick mark the appropriate option.

Name:	
Department:	
General Information	
Date (Training Period)	
Name of the Participant (optional)	
Designation	
Title of training/ workshop/ conference	
Training category	<input type="radio"/> Local <input type="radio"/> Foreign <input type="radio"/> In-House/ Customized
Organizer (s) of the program	

✓ Were the training objectives met at the end of the program?

<input type="radio"/> Definitely	<input type="radio"/> Sometimes	<input type="radio"/> Not really
----------------------------------	---------------------------------	----------------------------------

✓ Will you be able to apply the knowledge learned by the training?

<input type="radio"/> Definitely	<input type="radio"/> Sometimes	<input type="radio"/> Not really
----------------------------------	---------------------------------	----------------------------------

✓ The amount of training material covered was:

<input type="radio"/> Just right	<input type="radio"/> Too much	<input type="radio"/> Too little
----------------------------------	--------------------------------	----------------------------------

**Performance Appraisal
&
Management**

Performance Appraisal

Performance appraisals can benefit employees and organizations by clarifying goals and expectations, and creating an environment of open communication. The best performance appraisals offer positive feedback and advice for improvement and typically consist of a conversation between the management and the employees. IDLC is a performance-driven enterprise. IDLC performance appraisal is the single-most important tool that enables the Company to measure the performance of an individual and plan his/ her career progression accordingly. At IDLC, the sole motive of the performance appraisal system is to maximize efficiency of the Company's objectives with the guidance to achieve each member's career aspirations. The performance appraisal system is fully structured to assess the competency of all full-time employees. This extensive process starts with the circulation of appraisal forms, approved by the management.

Performance Management

- Job objective-based Performance Appraisal Introduction of KPI based performance appraisal for Business staffs in IDLC SL
- Performance Bonus

Performance Management

IDLC has a strong HR cultural. Being a local company, it has its own way of evaluation. Through different formats of evaluation, they measure their employee's performance. Participant diary and observation these two methods are applied for evaluation. After evaluation using some matrices comes out the performance appraisal of employees. Then it is decided whether the employee needs more training sessions or developments. IDLC tries to maintain a fair evaluation process. The employees are evaluated twice a year. The employees first assess themselves and the final evaluation is based on discussion with the supervisors. If the employees have any objection to their evaluation, they can mention it in their evaluation sheet. Although these systems are in place, employees rarely mention it in their evaluation sheet as they may think it would deteriorate their relationship with the supervisor.

The areas of evaluation are performance, Capability, Responsibility and attitude. Depend on this evaluation performance employees are getting benefited, this performance reflected in annual review of salary & consideration for promotion.

IDLC follows all the function, steps and process of performance appraisal and they follow the strategy fully. They try to develop their employee performance evaluation is being done by HR department twice a year.

Performance Appraisal Form

Job objective-based Performance Appraisal

Name:

Designation:

Date of Joining:

Employment Record in IDLC:

Previous Working Experience:

Education/Professional Degree:

Performance Level:

Outstanding (O)

Very Good (VG)

Good (G)

Reasonable (R)

Unsatisfactory (UN)

Criteria to be Judge:

Result of Work

Working Capability

Personal Qualification

Behavior

Leave Taking Behavior

Sincerity

Accuracy of work

In-depth Knowledge

Promotion

Promotion opportunities are the life-blood of staffing and retention. Without the proper use of incentives and coaching, employees are likely to refrain from maintaining relationships with a business for an extended period of time. Competitors take the best talent from other companies by offering individuals enhanced pay and benefits. Promotions and bonuses to the personnel help in ensuring that they do not feel the need to leave their employers.

At IDLC, promotions signify the management's commitment to recognize and reward excellent performance. It motivates employees to aspire for advancement opportunities within the Company. It also contributes to employee satisfaction and retention. Employee promotion is made by examining all factors necessary to determine the best qualifications and capabilities to fill the position.

Employees are considered for promotion based on the following criteria:

- Growth in the role dimension and complexity
- Resource classification (key resource, critical resource and HIPO, among others)
- Individual performance track record
- Market liquidity
- Leadership quality
- Attitude and behavior
- Mobility
- Vintage

Rewards that drive employee motivation

IDLC always recognizes the efforts of individuals who aspire to make a difference. IDLC employees receive a performance bonus annually in acknowledgement of their individual contribution, hard work and dedication. Moreover, we also give 'spot awards' to appreciate those who have the spirit to take on new challenges and contribute to areas outside their regular responsibilities. A reward is recognition of employee contribution that has exceeded expectations. It may or may not be accompanied by monetary value. At IDLC, employees are especially rewarded by the management to motivate and inspire – to walk the extra mile.

**Compensation
&
Benefits**

HR and Compensation Committee

IDLC's HR and Compensation Committee is a forum for the discussion of various HR-related issues of the Company. The main role and function of the Committee is to assist HRD in developing and administering a fair and transparent procedure for setting policies on the overall human resources strategy of the Company.

The Committee's responsibility is to ensure that the Company has a wide scope for equal opportunity and transparency in terms of:

- ✓ Suitable recruitment
- ✓ Compensation on the basis of merit, qualification and competence
- ✓ Adequate training and development facilities
- ✓ Performance appraisal and promotions based on individual performance and contribution

In addition, the Committee looks into any other benefits-related issues regarding the Company's operating results and comparable market statistics.

Compensation & Benefits

IDLC ensured be Competitive in the Market with handsome compensation & benefits.

IDLC conduct salary survey to benchmark the market trend.

- ✓ Compensation & Benefits Survey 2010
- ✓ Compensation & Benefits Survey 2018

Various New Policies / Benefits

- Home Loan, Transport Loan, Personal Loan, Loan against PF
- Hospitalization Scheme, Life Insurance, Terminal Benefits
- Leave Privilege
- Spot Award
- Education Support Scheme, Welfare Fund
- Furniture & Electrical equipment allowance
- Transport Maintenance Support Scheme
- Mobile Phone & Allowance
- Outstation allowance, Technical Allowance

Perks & Services

- ✓ Housing Loan
- ✓ Transport Loan
- ✓ Personal Loan
- ✓ Loan against PF
- ✓ Hospitalization Scheme
- ✓ Life Insurance coverage
- ✓ Leave Privilege (Maternity Leave, Mandatory Leave etc.)
- ✓ Furniture & Household Equipment Allowances
- ✓ Transport Maintenance Support Scheme
- ✓ Mobile Phone

Education Support Scheme

Welfare Fund

Spot Award

Gift hamper for new born babies

Employees' Birthday Celebration

Wedding Gift for Employees

Leave Privileges

- Annual Leave:

25 working days includes 15 calendar days of

- Mandatory Leave

Leave Accumulation allowed up to 90 working days.

- Casual Leave:

5 working days

- Prolonged Sick Leave:

First 30 days with full pay

Next 30 days with half pay

Above 60 days & up to 180 days without pay

- Maternity Leave:

6 months

Terminal Benefits

Employees Provident Fund: Every confirmed employee shall participate in the Employees Provident Fund by contributing @ 10% of his/her basic salary
The Company on its part shall also contribute at the same rate

Gratuity

Completed years of service as confirmed employee	Payment of gratuity for each completed year of service
5 years & above, up to 10 years	1 (one) month basic
10 years & above, up to 15 years	1.5 times of basic
15 years & above	2 times of basic

IDLC Employees' Hospitalization Scheme

- All confirmed employees of the Company are entitled to this scheme.
- The conditions for entitlement are governed by the terms & conditions of the agreement signed between IDLC and Delta Life Insurance Company Limited
- It is entirely the employee's responsibility to send the duly filled up form to the Administration & PR department for inclusion of Spouse and Dependent/s in the Hospitalization scheme
- To claim under any maternity related issues the mother (employee/spouse) has to be included as a member in the scheme at least nine (9) months before any such claim to be made

IDLC Employees' Welfare Fund

Eligibility Criteria:

- ✓ Confirmed employees of IDLC

Objective of the Fund:

- ✓ The objective of this fund is to provide token of appreciation or financial assistance to the employees or his/her family members

**Employee Relation
&
Workplace Environment**

Fostering a Healthy Workplace

One of IDLC goals is to move towards a comprehensive approach to creating a healthier workplace. This is in the best interests as individuals and the institution as a whole. Employees enjoy favorable working hours so that they can ensure a balance between professional and personal interests. IDLC ensures that the workplace health and safety comply with internal health and safety policies and procedures. It also develops, coordinates and implements strategies to prevent workplace injuries and illnesses and sets standards for health and safety training. In this regard, it arranges training on firefighting, vaccination programs and monthly health check-ups by a prescribed physician. Moreover, IDLC covers hospitalization insurance to ensure holistic medical security of its employees and also, group life insurance schemes cover the unforeseen risk of death as well. Moreover, special accidental issues related to the employee and his/ her family members are reviewed by the HR and Compensation Committee to compensate them in any way possible.

Work Environment at IDLC

At IDLC, we appreciate effective internal communications and free flow of ideas, creativity and innovation, fairness, commitment, teamwork and highest standards of professional excellence and integrity.

Equal Opportunities for All

IDLC always committed to maintain a positive environment in workplace, free from any discrimination in terms of gender, age, race, religion, creed or any other criteria. We ensure equal opportunities for all in terms of recruitment, selection, promotion, training, development and rewards.

Positive Working Environment

We strive to maintain a friendly and respectful environment at all times that motivates employees to give their best and contribute to their full potential.

We have created an environment of trust and support within the organization to enable everyone to work together as a team, while at the same time encourage individuals to be innovative and creative within their own roles. Senior Management is accessible at all times to provide guidance when required, and encourage ideas that contribute to business performance and continuous improvement.

We are proud to state that favorable job responsibilities, comfortable working environment and adequate maternity benefit policies are gradually increasing the number of female members in our IDLC family.

Health and Safety of Our Employees

Ensuring health and safety of IDLC employees are key priorities at all times. Keeping this in mind, IDLC regularly arranges routine health check-up for employees. Moreover, the company also provides hospitalization insurance coverage to ensure medical security of its staff, as well as group Life Insurance scheme to cover the unforeseen risk of death. Commit to maintain a work environment that is free from discrimination or harassment stemming from race (including color, nationality, ethnicity or origin), religion or lack of religion/belief, creed, sex, disability, age, sexual orientation, or any other characteristics;

Work-Life Balance

Try to balance work and private life, and help others do the same.

Recognition for Hard Work

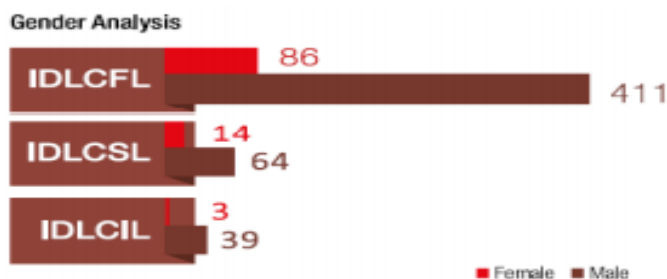
Strong Team Spirit

Ethical Standards

IDLC adheres to the highest ethical standards and considers it to be a key business priority. The management expects employees to fully embrace statutory compliances. Each employee is required to read and sign the Code of Ethics every year as a sign of recurrence to the principles enshrined in it. Additionally, IDLC encourages employees to act with integrity and spread the message of social responsibility to the community and the world at large.

IDLC Ladies Forum (IDLC LF)

IDLC has launched its first 'Ladies Forum' through a formal ceremony with the participation of all women employees from different levels of positions, working areas and distribution points to address their views, problems and opinions to facilitate a good working environment for women. This forum provides all women employees the opportunity to network and also provides a common platform to share and raise various issues and problems like discrimination, harassment, negative attitude towards women and any other issues that may affect them within the Company. This enables IDLC's management to better understand and address these issues and develop strategies accordingly.



Organization Development

Organization Development

Succession Planning

IDLC's management possesses succession plans to provide leadership continuity and avoid extended and costly vacancies in key positions, recognizing that changes in management are inevitable. Succession plan is designed to identify and prepare candidates for high-level management positions that become vacant due to retirement, resignation, death or new business opportunities. It is IDLC's policy to assess the leadership needs of the Company in a way that ensures the selection of qualified leaders which matches its mission and goals.

- ✓ Succession Planning
- ✓ Key Resources Identification & Retention

Succession planning is intended to support and provide a framework in the following broad areas:

- Determine pivotal positions and identify and prepare immediate back up to deal with short-term vacancies in those positions
- Develop viable internal candidates to fill vacancies
- Project future changes in the organizational staffing needs and changing competency requirements based on institutional goals and workforce trends and predictions
- Develop promising leaders through comprehensive training, mentoring and performance management programs, and facilitate individual career development plans
- Active development of longer-term successors through ensuring their careers progress, and by making sure they get the range of work experiences they need for the future
- Encouraging a culture of "progression" through developing employees who are seen as a 'business resource' and who share key skills, experiences and values seen as important to the future of the business

Of the above objectives, it is the active development of a strong 'talent pool' for the future which is often viewed as the most important. Increasingly, this is also seen as vital to the attraction and retention of the 'best' people in IDLC.

This plan must be able to satisfy the company's objectives in three perspectives:

- The Organization
- Managers
- Individual Employees

Focused Group of Succession Planning in IDLC

- Divisional Heads
- Departmental Heads
- Branch Managers
- Unit Heads
- Other Key Positions

Process Followed for Succession Planning

It is obvious that the concerned Departmental/Divisional Heads are the most accurate source of information about his/her own successors. Subsequently,

- Human Resources Department circulated a form (attached as Annexure-I) among the concerned employees.
- The respective employee, after a thorough analysis carefully selected his/her successor and duly completed the form for their respective department/ division
- Forwarded the forms to the Human Resources Department for obtaining appropriate approvals and act accordingly.
- Human Resources Department set the final plan by seating with the individual divisional head.

Employee Name	Designation	Successor	Designation

**HR Operations
&
Service Delivery**

Automating Human Resource Processes

With a growing number of employees across different regions, efficient HR management is becoming a significant challenge. As such, technology driven solutions are the need of the moment to bring in place more robust processes to increase efficiency, maximize productivity and ensure precision and security. With this view, IDLC’s HR Department has undertaken an automation project to launch the HR management software for the Group.

HR Operation

- Microsoft Excel Database
- Satellite Gateway
- Payroll Software
- HR Module

Satellite Gateway

Serial #	Employee Name	Login Name	Designation	Department	Date	Login Time	Attendance Type
1	Sahanuzzaman Khan	MSKhan	Associate	IDLC Securities Limited	01-Sep-2015	00:00:00	Absent
2	Sahanuzzaman Khan	MSKhan	Associate	IDLC Securities Limited	02-Sep-2015	00:00:00	Absent
3	Sahanuzzaman Khan	MSKhan	Associate	IDLC Securities Limited	03-Sep-2015	00:00:00	Absent
4	Sahanuzzaman Khan	MSKhan	Associate	IDLC Securities Limited	06-Sep-2015	00:00:00	Absent
5	Sahanuzzaman Khan	MSKhan	Associate	IDLC Securities Limited	23-Sep-2015	00:00:00	Absent
6	Sahanuzzaman Khan	MSKhan	Associate	IDLC Securities Limited	27-Sep-2015	00:00:00	Absent

HR Module



Employee Self Service

HR Service Manual

HR service for IDLC employees is a new web application which allows employees to do avail a number of HR services: from checking their personal profile, to applying for leave and loan and many more. The following is a guide about the major features of the software.

On line Leave Application Manual

Once an employee submits his leave application, it cannot be edited or removed. In such a case where the employee has had a change of heart, his supervisor will need to decline the leave application. An employee cannot apply for two casual leave applications at once. The first casual leave needs to be approved/rejected before a new casual leave application can be made.

Online Training Need Analysis

Training need analysis menu is designed to schedule the training requirements of different departments.

- Click on the Training tab.
- Enter Training year, Department is by default the user's department.
- Under 'Available Training' tab, the user can either choose "Create Training" or can choose from the list of trainings. There are currently two options:
 - Create Training
 - Choose from Existing Training Available
- Please follow the instruction of below screen shots
- Click Save

IDLC SL HRD At A Glance

Creating Value for Employees



IDLC facilitate to align human resources and business goals by ensuring Employee Satisfaction, giving more focus on high engagement and managing transformation & change.

Chapter 5

Findings, Recommendations

&

Conclusion

Findings & Recommendations

- ✓ **Highlighting the benefits of HR module system.** Most time maximum employees are unaware of how to apply for leave request or how to download pay slip from system. There is minimum tendency for request leave application through online system rather employee send email to their supervisor for leave approval. Later HR officer print out the email copy or took down note and later on adjusted in system. Most time employee failed to view accurate casual/ earned leave status in system as the fully depend on HRD manual leave status. So strong recommendation for arrange a training session on “Self-service HR module system” and system modification.
- ✓ **Upgraded attendance software is highly recommended.** Manual tracking of leave application questioned the usefulness of existing attendance tracking system. So, selecting the right system is mandatory. Employee leave request could not able to merge with satellite gateway system. As HR office manual track down the leave request in paper. Later on, adjusted the leave request in separate excel sheet.

Self-service Leave Request Module

The screenshot displays the HR Service for IDLC Employees web application. The user is logged in as Farah Siam. The navigation menu on the left includes Profile, Leave, Ad-Hoc, Loan, Training, and Attendance. The 'Leave' menu is expanded, and 'Leave Application' is highlighted. The main content area shows the 'Leave Entry' form with fields for Leave Type (Casual Leave), From Date (16 Jun 2013), To Date (16 Jun 2013), Total Days (1), and Reason. A 'Submit' button is visible. Below the form is a 'Leave Balance' table.

Type	Opening	Availed	Balance
Casual Leave	4	0	4
Sick Leave	0	0	0

- ✓ Late attendance over 12 PM treated as leave as HR policy but system can't detect as leave so further modification required.

- ✓ Employee profile image not found in personal profile in HR module, so it can be added in the system.

- ✓ Employees must wear the ID card must be visible in office premises. It must be strictly followed. ID cards are for identity of a person and more over it is a part and parcel of HR policies. When we talk about professionalism, everything comes into play start in from the dress code, behavior, attitude and also the ID cards. It can be written down in Code and Conduct.

Conclusion

IDLCSL always ensured sufficient training program throughout the year as investment not as expense. But need to more concerned about smooth HR operations through HRIS. The need for effective HR Practices cannot be ignored in the modern business world. Through this study paper we have established that HRM plays a very important in the performance of an organization.

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