Thesis Paper on

Human Resource Management Practices in Bangladesh: A Case Study on IDLC Securities Limited

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Submitted for the partial fulfillment of the degree of Master of Business Administration

Sonargaon University (SU)

Dhaka- 1215

Date of Submission: September 05, 2022

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Date of Submission: September 05, 2022

Letter of Transmittal

September 05, 2022

To

Md. Rasel Hawlader
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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 Limited"**. As per partial accomplishment of the requirements for the EMBA degree, I have completed the study from "IDLC Securities Limited" [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 EMBA 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. ATIKUR RAHMAN
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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 Limited"** has been prepared as a part of completion of the EMBA program from Department of Business Administration, Sonargaon University (SU), carried out by MD. ATIKUR RAHMAN, bearing ID: EMBA2102023012, under my supervision. The report or the information will not be used for any other purposes.

Md. Rasel Hawlader
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Student's Declaration

I am MD. ATIKUR RAHMAN, a student of Executive Master of Business Administration (EMBA), ID: EMBA2102023012 from Sonargaon University (SU), would like to solemnly declare here that this report on **"Human Resource Management Practices in Bangladesh: A Case Study on IDLC Securities Limited"** 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. ATIKUR RAHMAN
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Letter of Authorization

Certified that this thesis report titled **"Human Resource Management Practices in Bangladesh: A Case Study on IDLC Securities Limited"** is the bona fide work of MD. ATIKUR RAHMAN, 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
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Abstract

As a part of academic requirement and completion of EMBA program, I have been assigned to complete thesis report on **"Human Resource Management Practices in Bangladesh: A Case Study on IDLC Securities Limited"** 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 and 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 Limited" as well as Origin of the report, Statement of the research problem, Objective of the report. The Mission and Vision of IDLC Securities Limited are also discussed. Then this report proceeds onto the preliminary discussion about the products of IDLC Securities Limited. After that I tried to shed a light on the HR structure of IDLC Securities Limited. All the function of HR department is briefly described here. After that I continue on the main focus on "Human Resource Management Practices in Bangladesh: A Case Study on IDLC Securities Limited" 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.

Executive Summary

IDLC is one of renewed Non-Banking financial institution in Bangladesh. It started its operation at 1985 and it is the pioneer financial institution in Bangladesh. IDLC has different kinds of products and services. IDLC Finance is the mother company, and it has two separated subsidiaries and they are IDLC Investment Limited (IDLCIL), and IDLC Securities Limited (IDLCSL).

Human resources are the most important resource of every organization to gain a sustainable competitive advantage over competitors. To manage these human resources there are several practices that are used globally by different organizations to create a competent workforce. These HR Practices are a set of principles that is used as a potential contributor to find suitable personnel for and improve their commitment, productivity and loyalty toward the company.

This report contains the summery of Human Resource practices followed by IDLC Securities Ltd and how its importance to improve their manpower. The analysis is based on my journey as an Intern of Human Resource Department.

Our bookish knowledge tells us that, in theory there are practices like HRP, Recruitment & Selection, Compensation & Benefit, Training & Development, and Performance Management, sums up as HR Practices. There are sets of different versions and uses of these theories. But my experience tells me, not many organizations follow those bookish theories. They tend to modify them, update them and even just drop them when necessary.

In my report, I modestly tried to uphold all the HR activities and practices conducted and followed by IDLC, find the flaws which are drawing them back and make some recommendation which may better their situation.

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Thesis Paper

on

Human Resource Management Practices in Bangladesh: A Case Study on IDLC Securities Limited

Chapter

(01)

Introduction

1.1 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.

1.2 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.

1.3 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 Limited.
- To enhance my experience.

Specific Objectives:

- 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.

1.4 Methodology of the Study

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

1.5 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

(02)

Profile of the Organization

2.1 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.

2.2 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.

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.

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.

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.

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.

2.3 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.

2.4 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**

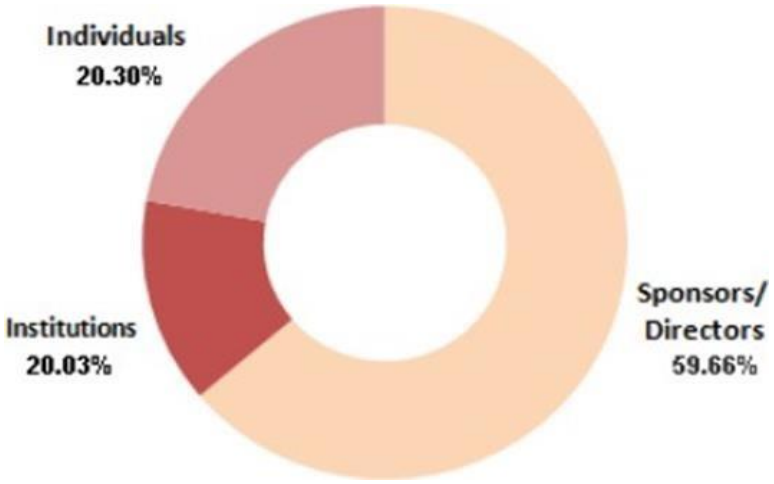
Particulars	2019	2018	2017	2016	2015
Growth (Year on Year)	20%	20%	12%	14%	54%
Composition of client base					
Individual	12,530	10,406	8,652	7,672	6,750
Institution and foreign	199	159	148	129	108
Non – Resident Bangladeshi	125	191	184	187	166
Total	**12,854**	**10,756**	**8,984**	**7,988**	**7,024**

2.5 Shareholding Composition

SHAREHOLDING COMPOSITION OF IDLC FINANCE LIMITED

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
(03)
Theoretical Framework

3.1 Human Resource Management

Human Resource Management (HRM) is the practice of recruiting, hiring, deploying & planning, managing an organization's employees. HRM is often referred to simply as human resources (HR). It may feel a bit weird to refer to people as human resources. Human Resources are all the people that in one capacity or another work for or contribute to an organization. These people make up a company's workforce. They can be regular employees, for example, but also contractors. Especially with the rise of the gig economy, more and more people are starting to work for an organization on a contract basis without having a traditional labor contract. These people include independent contractors, workers provided by contract firms, on-call workers, and temporary help agency workers.

An independent contractor can be under contract for years at the same organization, while an agency worker can work at 20 different companies throughout one year. Because these people are all involved in the company to a different extent, the way they are managed and involved in the organization should also be different. In addition, there are increasingly non-humans at work at the company. In this case, we're talking about the increase in robotization. Robots are increasingly involved in day-to-day work and the interaction between man and machine is becoming increasingly essential to the success of the organization. Although these machines are not considered 'human resources', there is a case to be made that they should be included in some way as they are part of the workforce.



3.1.1 The Seven HR Basics

When we talk about Human Resource Management, there are a number of elements that are considered cornerstones for effective HRM policies. These cornerstones are:

1. Recruitment & selection.
2. Performance management.
3. Learning & development.
4. Succession planning.
5. Compensation and benefits.
6. Human Resources Information Systems.
7. HR data and analytics.

3.2 Human Resource Functions

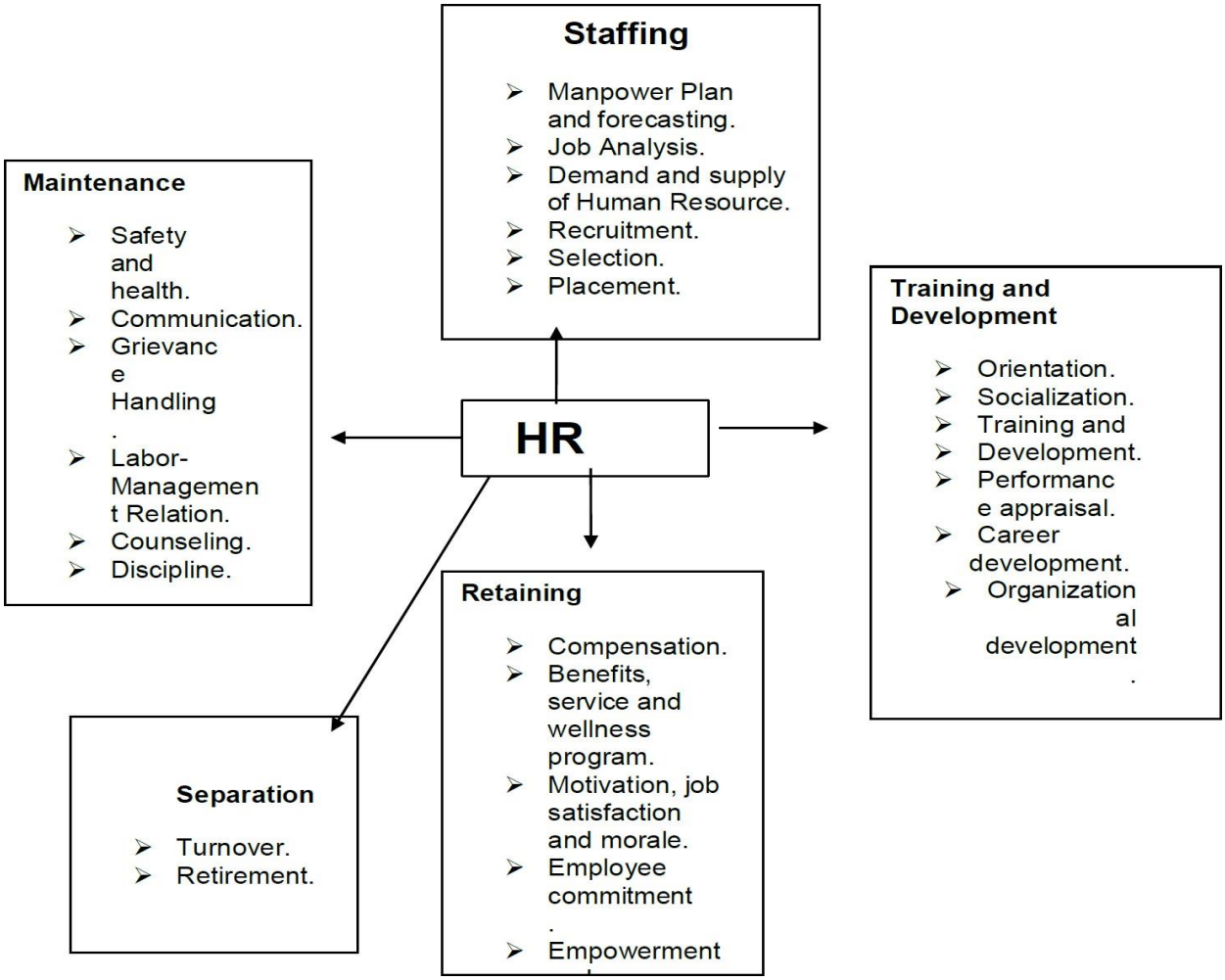
The role of human resource management is to plan, develop, and administer policies and programs designed to make expeditious use of an organization's human resources. It is that part of management which is concerned with the people at work and with their relationship within an enterprise. Its objectives are:

- The effective utilization of human resources.
- Desirable working relationships among all members of the organization.
- Maximum individual development.

The major functional areas in human resource management are:

- Planning.
- Staffing.
- Employee Development.
- Employee Maintenance.





3.3 Human Resource Planning & Forecasting

Human Resources use forecasting to predict the organization's future demands for people and for jobs. Major factors to be examined are the company's objective (growth, construction, status quo) and the employment history of the company (retirements, resignations, terminations, and death). The combination of these two sources results in an initial forecast of personnel needs.

Human Resource Management (HRM) is the function within an organization that focuses on recruitment of, management of, and providing direction for the people who work in the organization. It is the process of procuring, developing, maintaining and compensating a given workforce. HRM is the set of organizational activities directed at attracting, developing, maintaining an effective workforce to achieve the organizational objective effectively and efficiently.

Human Resource planning has traditionally been used by organizations to ensure that the right person is in the right job at the right time. Under past conditions of relative environmental certainty and stability, human resource planning focused on the short term and was dictated largely by line management concerns. As human resource planners involve themselves in more programs to serve the needs of the business, and even influence the direction of the business, they face new and increased responsibilities and challenges.

Succession planning is the process of planning contingencies in case of key employees leaving the company. If, for example, a crucial senior manager quits his/her job, having a replacement ready will guarantee continuity and can save the company significant money. Succession planning is often based on performance ratings and L&D efforts. This results in the creation of a talent pipeline. This is a pool of candidates who are qualified and ready to fill (senior) positions in case of someone leaving. Building and nurturing this pipeline is key to good people management.



3.3.1 Manpower Planning

Manpower Planning which is also called as Human Resource Planning consists of putting right number of people, right kind of people at the right place, right time, doing the right things for which they are suited for the achievement of goals of the organization. Human Resource Planning has got an important place in the arena of industrialization. Human Resource Planning has to be a system approach and is carried out in a set procedure. The procedure is as follows:

- Analyzing the current manpower inventory.
- Making future manpower forecasts.
- Developing employment program.
- Design training programs.

3.3.2 Steps in Manpower Planning

1. **Analyzing the Current Manpower Inventory:** Before a manager makes forecast of future manpower, the current manpower status has to be analyzed. For this the following things have to be noted-
    - Type of organization.
    - Number of departments.
    - Number and quantity of such departments.
    - Employees in these work units.

    Once these factors are registered by a manager, he goes for the future forecasting.

2. **Making Future Manpower Forecasts:** Once the factors affecting the future manpower forecasts are known, planning can be done for the future manpower requirements in several work units.

    The Manpower forecasting techniques commonly employed by the organizations are as follows:

    - **Expert Forecasts:** This includes informal decisions, formal expert surveys and Delphi technique.
    - **Trend Analysis:** Manpower needs can be projected through extrapolation (projecting past trends), indexation (using base year as basis), and statistical analysis (central tendency measure).
    - **Work Load Analysis:** It is dependent upon the nature of work load in a department, in a branch or in a division.
    - **Work Force Analysis:** Whenever production and time period have to be analyzed, due allowances have to be made for getting net manpower requirements.
    - **Other Methods:** Several Mathematical models, with the aid of computers are used to forecast manpower needs, like budget and planning analysis, regression, new venture analysis.

3. **Developing Employment Programs:** Once the current inventory is compared with future forecasts, the employment programs can be framed and developed accordingly, which will include recruitment, selection procedures and placement plans.

4. **Design Training Programs:** These will be based upon extent of diversification, expansion plans, development programs, etc. Training programs depend upon the extent of improvement in technology and advancement to take place. It is also done to improve upon the skills, capabilities, knowledge of the workers.

3.3.3 Activities Involved in Manpower Planning

The activities are which is involved in manpower planning, they are given below:

- Identifying and designing current and planned organization structure of the organization.

- Estimating current and future workload for different functions and organizational units in the organization, and, based on that, estimating the current and future total requirement of people to fill the various positions of different types and at different levels.

- Developing profile or specifications for people to fill the various positions identified.

- Taking an inventory of existing employees in the company, and their capabilities.

- Comparing the manpower requirements and availability to determine the additional people required in the organization at different times. While working out this requirement, suitable provision is made for likely attribution of some of the existing employees. Similarly, while examining capability requirements of employee's consideration is given to on the development of skill and capability of people with work experience. This activity results in identification of the total additional manpower requirements to be fulfilled by various means.

- Determining, the means of acquiring the additional required manpower through various means such as external recruitment, internal transfers and promotions, and training.

- Preparing recruitment plan.

- Preparing training plan.

3.3.4 Importance of Manpower Planning

Manpower planning is very important in HRM sector. Some of important point is describing below:

- **Key to Managerial Functions:** The four managerial functions, i.e., planning, organizing, directing and controlling are based upon the manpower. Human resources help in the implementation of all these managerial activities. Therefore, staffing becomes a key to all managerial functions.

- **Efficient Utilization:** Efficient management of personnel becomes an important function in the industrialization world of today. Setting of large-scale enterprises require management of large-scale manpower. It can be effectively done through staffing function.

- **Motivation:** Staffing function not only includes putting right men on right job, but it also comprises of motivational programs, i.e., incentive plans to be framed for further participation and employment of employees in a concern. Therefore, all types of incentive plans become an integral part of staffing function.

- **Better Human Relations:** A concern can stabilize itself if human relations develop and are strong. Human relations become strong trough effective control, clear communication, effective supervision and leadership in a concern. Staffing function also looks after training and development of the work force which leads to co-operation and better human relations.

- **Higher Productivity:** Productivity level increases when resources are utilized in best possible manner. higher productivity is a result of minimum wastage of time, money, efforts and energies. This is possible through the staffing and its related activities (Performance appraisal, training and development, remuneration).

3.3.5 Need of Manpower Planning

Manpower Planning is a two-phased process because manpower planning not only analyses the current human resources but also makes manpower forecasts and thereby draw employment programs. Manpower Planning is advantageous to firm in following manner:

- Shortages and surpluses can be identified so that quick action can be taken wherever required.

- All the recruitment and selection programs are based on manpower planning.

- It also helps to reduce the labor cost as excess staff can be identified and thereby overstaffing can be avoided.

- It also helps to identify the available talents in a concern and accordingly training programs can be chalked out to develop those talents.

- It helps in growth and diversification of business. Through manpower planning, human resources can be readily available and they can be utilized in best manner.

- It helps the organization to realize the importance of manpower management which ultimately helps in the stability of a concern.

3.3.6 Objectives of Human Resource Planning

- To recruit and retain the human resource of required quality and quantity.

- To foresee the employee turnover and make the arrangements for minimizing turnover and filling up of consequent vacancies.
- To meet the needs of the programs of expansion, diversification.
- To foresee the impact of technology on work, existing employees and future human resource requirements.
- To improve the standards, skills, knowledge, ability, discipline etc.
- To minimize imbalances caused due to non-availability of human resources of the right kind, right number in right time and right place.
- To make best use of its human resources.
- To estimate the cost of human resources.

3.4 Recruitment and Selection

This Recruitment and Selection Policy has been framed with the view of recruiting and selecting people who have a strong desire to achieve the company's vision, and who will assist in achieving the business results. Actually, not a day goes by that a worker does not leave and a new one is not hired. But there are many criterions to be considered as there is the issue of strikes due to various reasons. Then there is the problem of people leaving after getting their payment. The female labors are given more priority for recruitment as during strikes they are less physical than the males. Recruitment is the process of searching the candidates for employment and stimulating them to apply for jobs in the organization whereas selection involves of the series.



3.4.1 Purpose of Recruitment Process

The recruitment process is one of the most fundamental value-added HR Processes. The recruitment is especially critical for managers in the organization. The managers use the recruitment process intensively, and satisfaction with Human Resources is mostly about the satisfaction with the recruitment process.

The recruitment process is sensitive to the external and internal changes, and it can be used as the best indicator for the future HR trends. By careful analysis of HR Recruitment Measures, the HR Management team can predict the trends in the job market simply.

3.4.2 Main Recruitment Process Goals

The recruitment process is designed to staff the organization with the new employees, and it uses many different recruitment sources to attract the right talent in the defined quality and within a defined time.

The recruitment process has several goals:

- Find the best talents for the vacancies.
- Manage the recruitment sources.
- Manage the vacancies in the organization.
- Run the internal recruitment process.
- Building the strong HR Marketing platform.
- Co-operation with local and international universities.
- Provide feedback about the trends in the job market.

Most recruitment goals are not visible to managers directly, and they use just sourcing of the job candidates as the main outcome from the recruitment process. HR has to use the other outcomes from the recruitment process as it is the source of valuable information.

3.4.3 Finding the Best Talents on the job Market

This is the most important goal of the recruitment process. The HR Recruiters are paid for delivering the candidates to managers, who make the final decision about hiring a new employee. The organizations are fighting for the best talents in the job market. HR Recruiters have to develop the competitive approaches to make the attractive job offers. The candidates select the organization, which is recognized for being modern and competitive. The job adverts and job offer have to reflect this.

The managers love to hire the best employees available on the job market. They love to interview motivated job candidates. The role of HR is to describe the real need to the manager. Many times, the best job candidate is not the appropriate job candidate.

3.4.4 Recruitment Sources Management

The recruitment sources management is an extremely significant goal of the recruitment process. The recruitment sources deliver the candidates for the selection procedure in the organization. The better the candidates are; the higher quality job candidates can be hired. The proper management of the recruitment sources has a significant impact on the competitive advantage of the organization.
The better employees do not have to be more expensive, but the organization has to manage the recruitment sources to attract the high-quality job candidates.

3.4.5 Building the Strong Internal Recruitment Process

The external recruitment is not the only goal of the recruitment process. Building the strong internal recruitment helps the organization to keep the best talents in the organization. The employees have a chance to apply for a new job position, and they can change their career path. The internal recruitment is a difficult HR topic as the managers have to allow their best employees to take a new role within the organization. The role of Human Resources is in allowing the best employees to rotate and in supporting the managers in developing the successors.

- **Initial Screening:** After collecting CV from various sources the second important thing is initial screening. In this stage, the important task is to select the eligible resume and deselect the unqualified resume. This initial screening is being conduct based on the company's requirement. Company looks for the several requirements, say for example;

  - ✓ Educational Background.
  - ✓ Education Institute.
  - ✓ Related Job Experience.

3.5 Training & Development

Training refers to a planned effort of a company to facilitate the learning of job-related knowledge, skills or behavior of employees. The goal of training efforts is for employees to master the knowledge, skills or ability emphasized by training programs and to apply it in organization day- to-day activities. In garments sector training is a very crucial issue as the whole industry is very labor oriented. In UML there is a training center where the new recruits are trained and given proper instructions of how to carry out the operations and complete the order.

It requires a lot of skill to carry out the operations and has to be fast to meet the deadlines. In this company the deadlines are very strict. If the deadlines are not met then it can result in a horrific conclusion such as the cancellation of the order and losing buyers and having to sell the products at a very cheaper price locally. For such reasons training both onsite and outside hold a lot of value. Onsite training also plays a big part as well as the employees have to operate lots of machineries and require very technical skills.

3.5.1 Training

It is the learning process that involves the acquisition of knowledge, sharpening of skill, concept rules or changing of attitudes and behaviors to enhance to performance of employees Training is activity leading to skilled behavior.

- It's not what you want in life, but it knows how to reach it.
- It's not where you want to go, but it knows how to gate there.
- It's not how high you want to rise, but it knows how to take off.
- It may not be quite the outcome you were aiming for, but it will be an outcome.
- It's not what you dream of doing bat it's having the knowledge to do it.
- It's not a set of goals, but it's more like a vision.

Training is about knowing where you sand (no matter how good or bad the current situation looks) at present and where you will be after some point of time, training is about acquisition of knowledge, skill and abilities (KSA) through professional development.

3.5.2 Learning

Learning has been described as a relatively permanent change in behavior that occurs as a result of practice or experience. It may be simply a sustain (unlearning a bad habit) or it may be a modification (adjusting new knowledge to old). What is learning is gradually change. The learning behavior differs from one another that is selective.

There are some principles of learning can be found which are:

- Learning is individual.
- Motivation is the key.
- Relevance of learning experience should be clear to the learner.
- "Feedback" to learner is important.

3.5.3 Employee Orientation

New employee orientation is the process that is used for welcoming a new employee into an organization. New employee orientation, often spearheaded by a meeting with the Human Resources department, generally contains information about safety, the work environment, the new job description, benefits and eligibility, company culture, company history, the organization chart and anything else relevant to working in the new company.

3.5.4 Employee Socialization

Organizational socialization is the process through which organizational culture is perpetuated; by which newcomers learn the appropriate roles and behaviors to become effective and participating members.

3.5.5 Traditional and Modern Approaches of Training and Development

- **Traditional Approach:** In the past, most of the organizations never used to believe in training. They were holding the traditional view that managers are born and not made. There were also some views that training is a very costly program and it doesn't bring any benefit which is worthless. Organizations used to believe more in executives pinching. But now the scenario seems to be changing.

- **The Modern Approach:** The modern approach of training and development is that Bangladeshi Organizations have realized the importance of corporate training. Training is now considered as more of retention tool than a cost. The training system has been changed to create a smarter workforce and yield the best results.

3.5.6 Roles of Training



Some of the rules are given below:

- Training and Development helps in increasing the job knowledge and skills of employees at each level. It helps to expand the horizons of human intellect and an overall personality of the employees.
- Training and Development helps in optimizing the utilization of human resource that further helps the employee to achieve the organizational goals as well as their individual goals.
- Training and Development helps to provide an opportunity and broad structure for the development of human resources' technical and behavioral skills in an organization. It also helps the employees in attaining personal growth.
- Training and Development helps in increasing the productivity of the employees that helps the organization further to achieve its long-term goal.

- Training and Development helps in inculcating the sense of team work, team spirit, and inter-team collaborations. It helps in inculcating the zeal to learn within the employees.
- Training and Development helps to develop and improve the organizational health culture and effectiveness. It helps in creating the learning culture within the organization.
- Training and Development helps building the positive perception and feeling about the organization. The employees get these feelings from leaders, subordinates, and peers.
- "Training and development programmers foster the initiative and creativity of employees and help to prevent manpower obsolescence, which may be due to age, temperament or motivation, or the inability of a person to adapt him to technological changes.
- Training and Development helps in improving upon the quality of work and work- life.
- Training and Development helps in creating the healthy working environment. It helps to build good employee, relationship so that individual goals align with organizational goal.
- For an employers' organization to raise awareness among employers of the need for increased investment in the development of human capital as an essential condition for achieving completeness.
- In the training of personnel or human resource managers, given the fact that their role still tends to be downgraded relative to other management functions such as finance, marketing and production. This role could also be undertaken through training support given to professional bodies like an institute of personnel management.
- An employers' organization should be able to influence the provision of training incentives to be offered to employers, through the tax system or training levies. Numerous examples in countries abound which can provide useful ideas to employers' organizations.

3.5.7 Inputs of Training and Development

Any training and development program must contain inputs, which enable the participants to gain skills, learn theoretical concepts and help acquire vision to look into distant future. In addition to these there is a need to impart ethical orientation, emphasis on attitudinal changes and stress upon decision making and problem-solving capabilities.

- **Skills:** Training is imparting skills to employees. A worker needs skills to use machine and other equipment with least damage or scrap; this is basic without which a worker is not able to work on machines. Same way employees like supervisors, executives need interpersonal skills, popularly known as people skills. Interpersonal skills are necessary to understand oneself and others too and act accordingly.

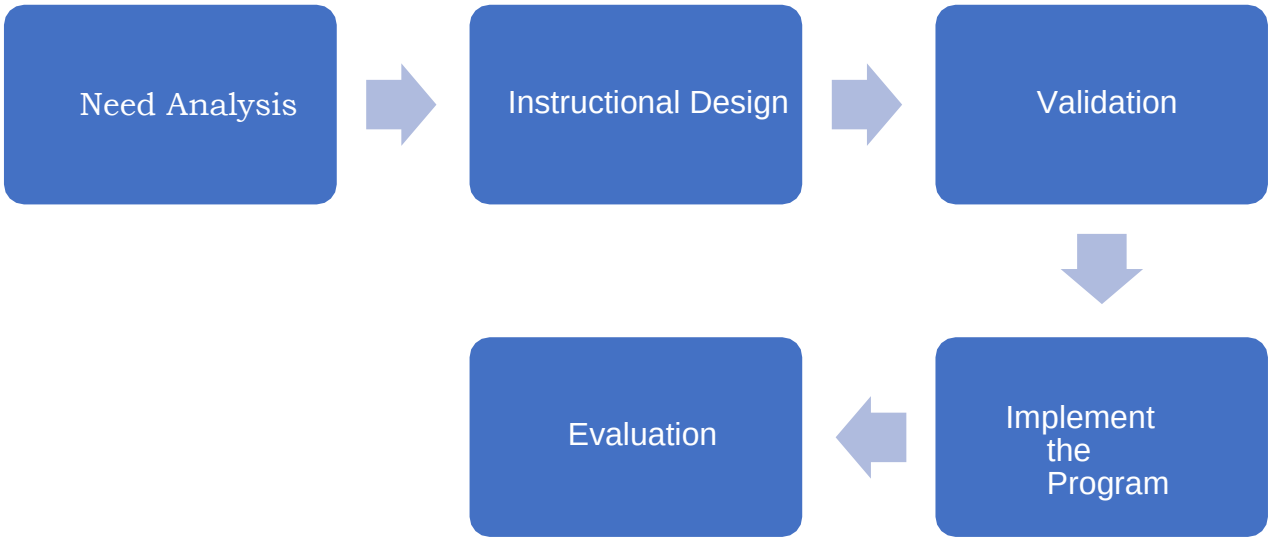
- **Education:** The purpose of education is to teach theoretical concept and to develop a sense of reasoning and judgment. HR specialists understand the importance of education in any training and development program. Many times, organizations encourage employees to do course on a part time basis.

- **Development:** Another component of a training and development, which is less skill oriented but stressed on knowledge. Knowledge about business environment, management principles and techniques, human relations, specific industry analysis and the like is useful for better management of the company.

- **Ethics:** There is a need for imparting ethical orientation to a training and development program. There is on denial of the fact that ethics are largely ignored in business. Unethical practices abound in marketing, finance and production function in an organization. This Does not mean that the HR manager is absolved of the responsibility. If the production, finance or marketing personnel indulge in unethical practices the fault rests on the HR manager. It is his/her duty to enlighten all the employees in the organization about the need for the ethical behavior.

3.5.8 The Five Steps of Training and Development Process:

The training programs consist of five steps:



These steps are describing below:

- **Needs Analysis:** Needs analysis is the first step of the training process. It identifies the specific job performance skills needed, assesses the prospective trainee's skills and develops specific measurable knowledge and performance objectives based on any deficiencies.

- **Instructional Design:** In the second step instruction design individuals decide on compile and produce the training program content including work books exercises.

- **Validation:** Validation is the third step in which the bugs are socked out of the training program by presentation it to a small representative audience.

- **Implement the Program**: The Fourth steps to implement the program by actually training the targeted employee group.

- **Evaluation:** Fifth is an evaluation step in which management assesses the programs successes or failures.

3.5.9 Training Methods

Various methods of training which are given below:

Lectures, Demonstrations, Discussions, Computer based Training (CBT). Intelligent tutorial system (ITS). Program Instruction (PI) virtual Reality. Behavioral approach is: Games and simulations, behavior modeling, business games, case studies, equipment stimulators, in basket technique, role play.

3.5.10 On-The-Job Training

On-the- job training is the heart and soul of all training in individual or management development. OJT sometime called ''soap training on- the- job training procedure given below in table:

Step	Suggestion
Instructor preparation	• Divide take into logical part to create lesson plan. • Select training techniques, e.g., Demonstration.
Trainee preparation	• Place trainee at ease. • Relate training to trainee needs, e.g., promotion.

Present the task	• Present overview of task. • Precede form known too unknown, easy to difficult. • Adjust pace to individual difference. • Go through task explain each step. • Have trainee tell instructor what to do.
Tryout performance	• Have trainee explain each step prior to execution. • Be aware of learning plateaus to sustain motivation. • Provide feedback on progress.
Follow-up	• Positively reinforce continuously at start. • Move to variable positive reinforcement schedule as trainee matures.

3.5.11 Off the Job Training

Off the job training covers a number of techniques classroom lectures, videos and films, Case studies and others.

- **Classroom Lecture**: Lectures designed to communicate specific interpersonal technical or problem-solving skills.

- **Videos & Films**: Using various media production to demonstrate specialized skills that are not easily presented by other training methods.

- **Simulation Exercise:** Training that occurs by actually performing the work. This may include case analysis, role playing and group decision making.

- **Computer Based Training:** Simulating the work environment by programming a computer to imitate some of the realities off the job.

- **Vestibule Training:** Training on actual equipment used on the job but conducted away from the actual work setting a simulated workstation.

- **Programmed Instruction:** Condensing training material into highly organized logical sequences. May include computer tutorials interactive videodisk.

- **Case Study Method:** The case study method presents a trainee with a written description of an organizational problem. The person then analyzes the case diagnoses the problem and presents his findings and solutions in a discussion with other trainees.

- **Outside Seminars:** Many companies and universities offer web based and traditional management development seminars and conferences. For example, FBCCI arranges some short terms training on different business-related areas.

- **University Related Programs:** Many universities and institutes provide executives education and continuing education.

3.5.12 Development

Development is the process of increasing efficiency and changing behavioral pattern or mentality toward particular issues for the achievement of organizational objectives. That is, any attempt to improve current or future management performance by imparting knowledge, changing attitude or increasing skills is called development. Development involves in attaining the long-term efficiency in the workplace that is getting the benefit in future rather than the present improvement in certain skill.

If employees struggle to perform well in certain areas, learning and development can help to improve their performance. Learning & development (L&D) is led by HR and good policies can be very helpful in advancing the organization towards its long-term goals. Many organizations have pre-defined budgets for L&D efforts. This budget is then distributed amongst employees, with trainees, future leaders, and other high potentials often receiving more training opportunities than others.

3.6 Performance Evaluation

The method of evaluating an employee's performance which involves tracking, evaluating and giving feedback on actual performance based on key behaviors/competencies established in the goals that support the achievement of the overall organizational mission.

Once employees are on board, performance management becomes important. Performance management is the second HR basic. It involves helping people to perform better in their jobs. Usually, employees have a defined set of responsibilities that they need to take care of. Performance management is a structure that enables employees to get feedback on their performance – with the goal to reach a better performance. Examples are formal one-on-one performance reviews, 360-degree feedback instruments that also takes into account the evaluation of peers, clients, and other relations, and more informal feedback. Usually, companies work with an annual performance management cycle, which involves planning, monitoring, reviewing, and rewarding employee performance. The outcome of this process enables the categorization of employees in high vs. low performers and high vs. low potentials.

Successful performance management is very much a shared responsibility between HR and management, where usually the direct manager is in the lead and HR supports. Good performance management is crucial, as employees who consistently underperform may not be a good fit with the company and/or culture and may have to be let go. This is also one of the basic responsibilities of HR.

3.7 Compensation & Benefit

Another one of the HR basics is compensation and benefits. Fair compensation is key in motivating and retaining employees. Compensation can be split up in primary compensation and secondary compensation. Primary compensation involves directly paid money for work, which often is a monthly salary and sometimes performance-based pay. Secondary benefits are all non-monetary rewards. This can include extra holidays, flexible working times, day-care, pensions, a company car and laptop, and much more. The goal here is to reward people in ways that motivate them.

They pragmatically share their knowledge and experience of wider reward good practices and specific sector-based challenges to generate the most appropriate solution for their employees. Reviewing current pay structure and identification of reward design principles in the context of best practices. Review internal equity issue. Analysis market going rate and trends to address external competitiveness. Developing options in the salary & benefits area of Total Reward.

Chapter
(04)
Analysis of the Study

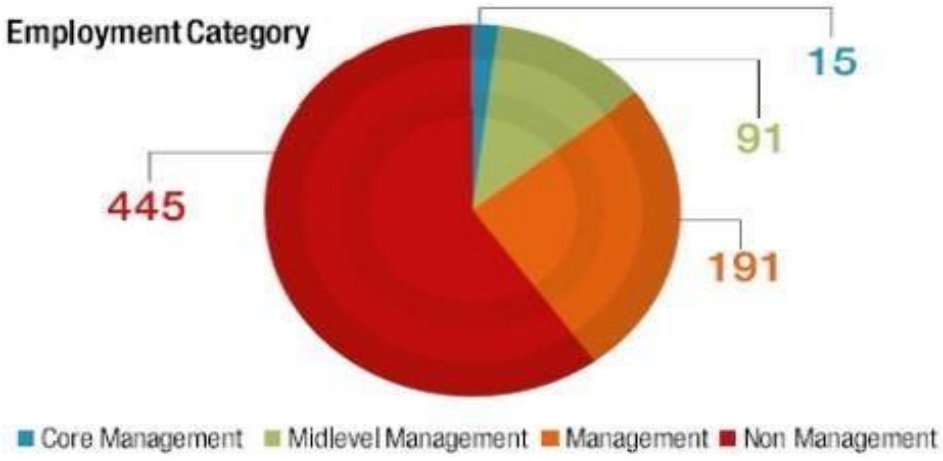
4.1 Strength of IDLC HR:

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





4.2 Human Resource Department (HRD) Mission

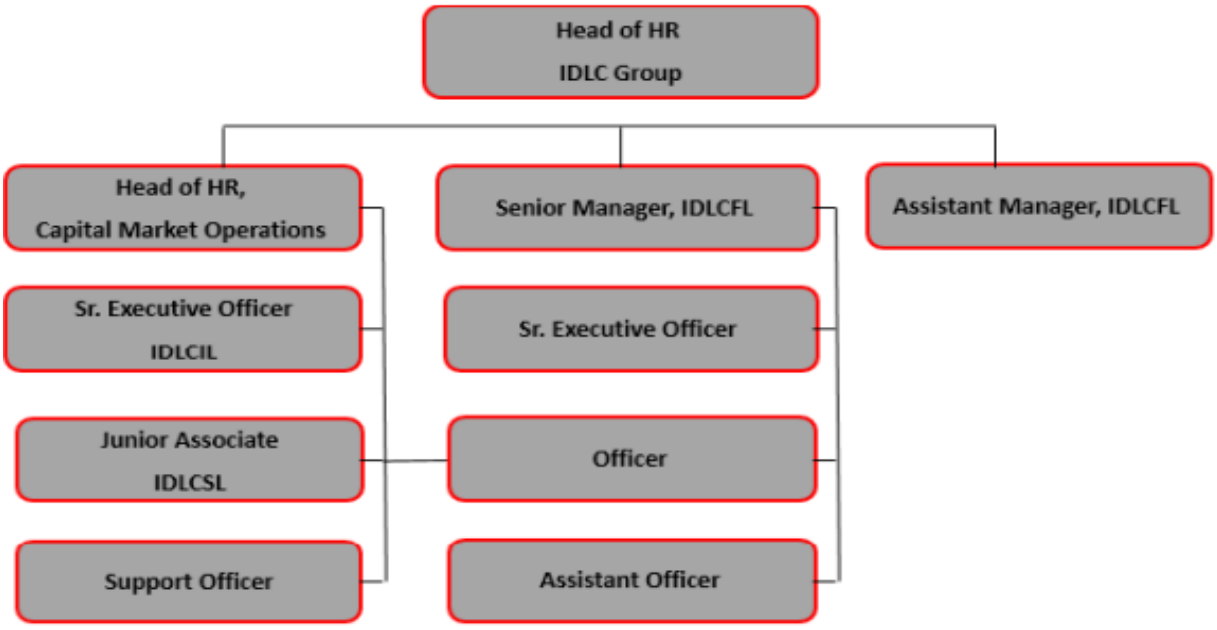
IDLC's HRD is committed to work strategically with diverse business segments in identifying and responding to the evolving business needs. As a strategic business partner, IDLC's HRD creates a work environment that thrives on diversity, high individual and organizational productivity and performance, 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

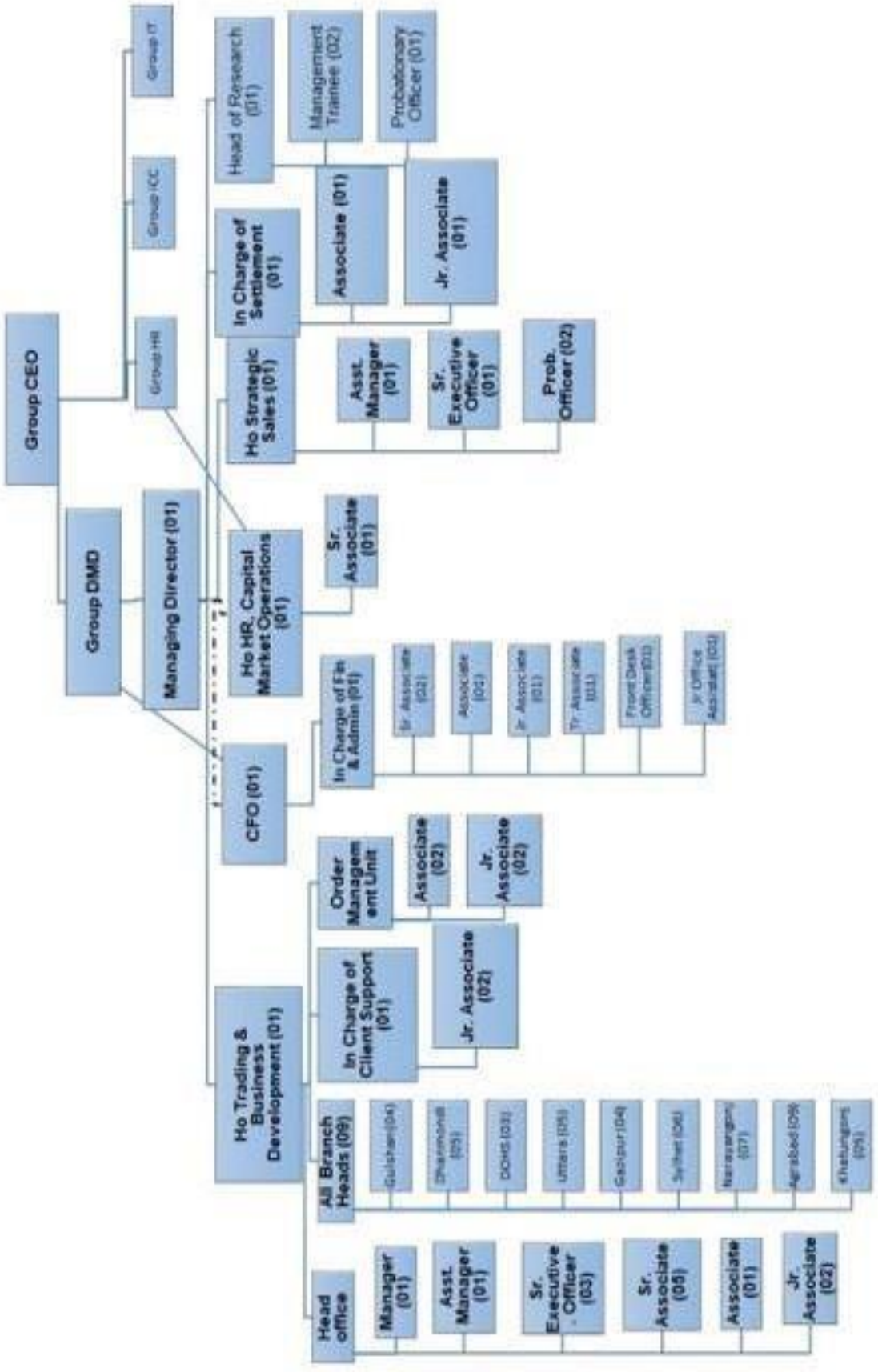
At IDLC, we are powered by talent. We consider our human resources as the most important asset and mobilize people and teams by engaging them in cutting-edge financial industry practices and also as an attractive employer. IDLC offers a broad spectrum of opportunities for both professional and personal 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.

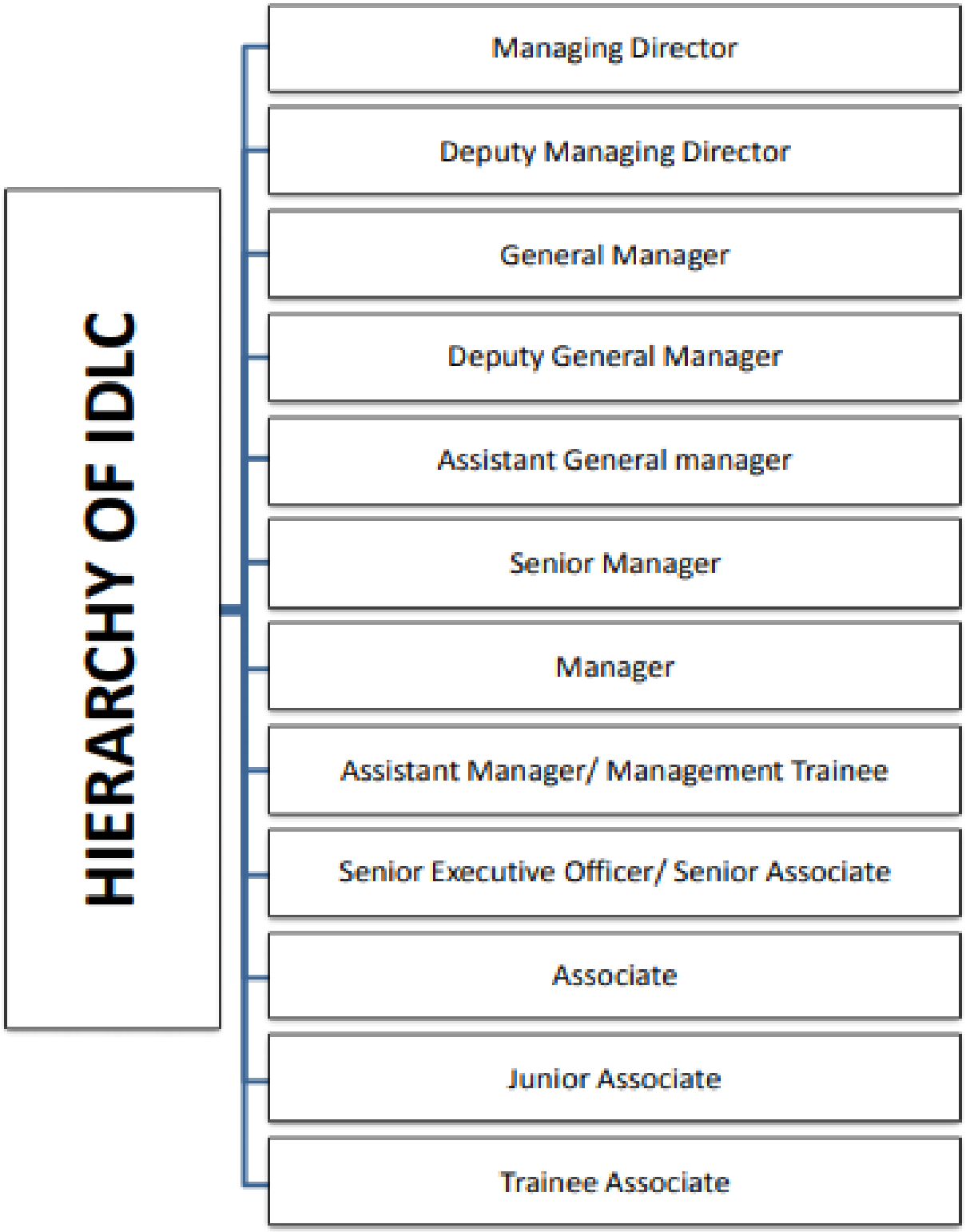
4.3 Team HR- Organogram of IDLC Capital Market



Organogram of IDLC Capital Market



4.4 Rank Structure of IDLCSL



4.5 Major Functions of IDLCSL 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.

4.6 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**

4.7 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%

4.8 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. Is there is no suitable candidates internally found than 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.

4.9 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.

4.10 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.

4.11 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 recruit's 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.

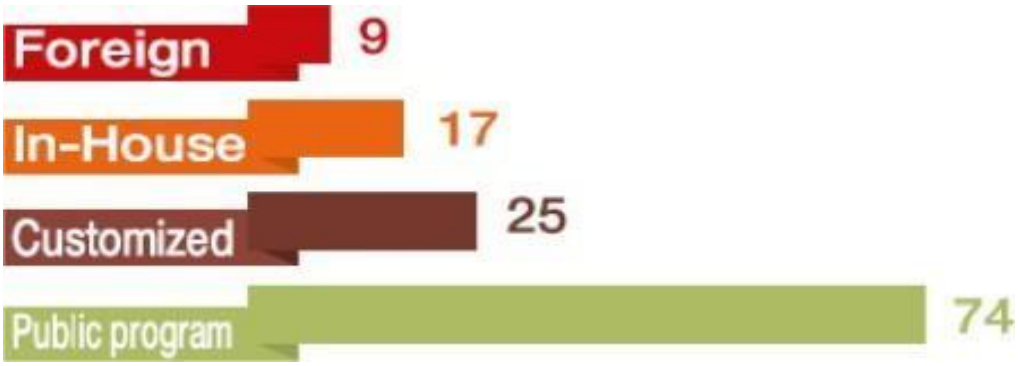
Training
&
Development

4.12 Developing People Through Training

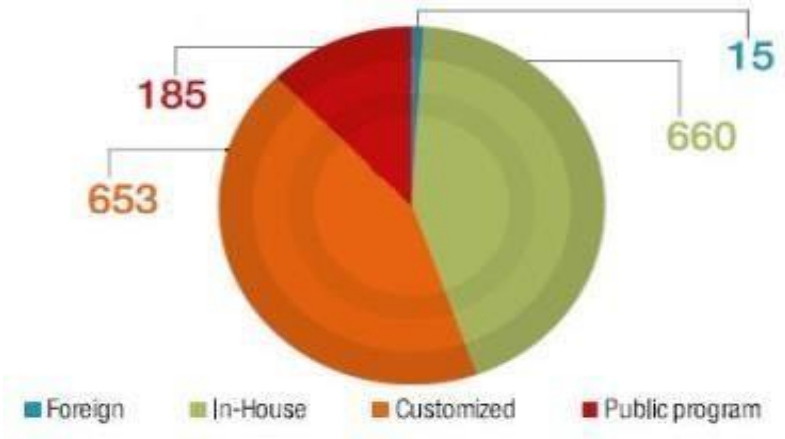
A workforce consisting of individuals eager to learn and grow is a sure sign of a company hiring well. Employees engaged in their jobs and careers seek to know more about their company and the industry and to learn skills that will improve their performance. Employers who want to harness the full value 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

4.13 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	○ Local ○ Foreign ○ In-House/ Customized
Organizer (s) of the program	

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

○ Definitely	○ Sometimes	○ Not really

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

○ Definitely	○ Sometimes	○ Not really

✓ The amount of training material covered was:

○ Just right	○ Too much	○ Too little

Performance Appraisal & Management

4.14 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 IDLCSL.
- 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 these 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

4.15 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

4.16 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 & 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.

4.17 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	**:**	06 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

4.18 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 holisticmedical 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.

4.19 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.

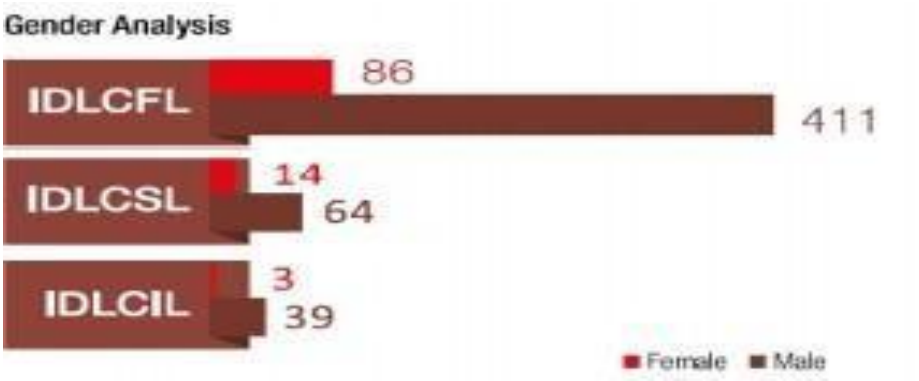
- Recognition for Hard Work.
- Strong Team Spirit.

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.



4.20 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

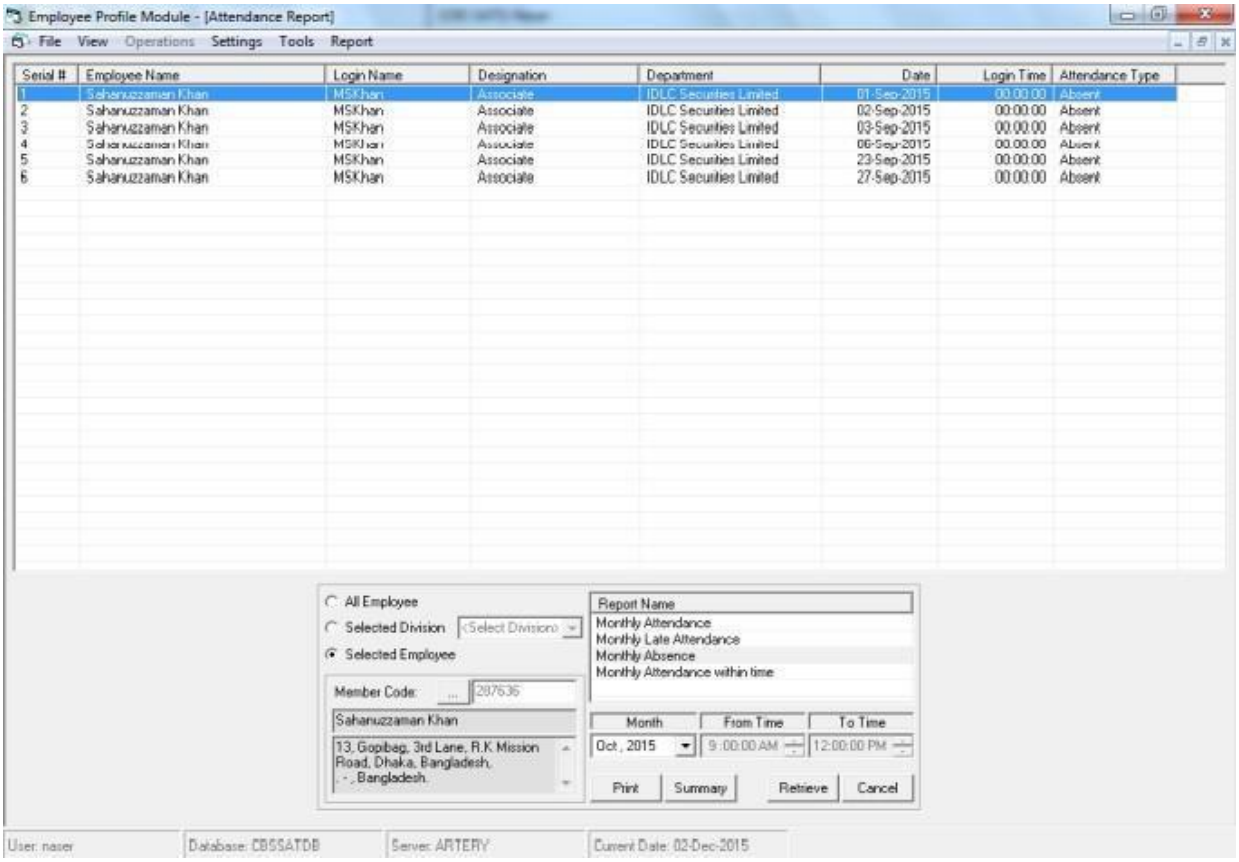
4.21 Automating Human Resource Processes

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.

4.22 HR Operation

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

Satellite Gateway



HR Module



4.23 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

IDLCSL 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
(05)
Findings

5.1 Findings

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 as killed 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 companywide process of organization development that dresses issues such as succession planning, rotation of job, key employee identification and retention etc.

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: 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.

Chapter
(06)
Recommendations
&
Conclusion

6.1 Recommendations

IDLC Securities Limited is such an organized institution that there are very few things to recommend them. There are lots of renowned securities companies who are trying hard to improving themselves. According to my analysis IDLC is leading almost every aspect from the other competitors.

- ✓ Upgrade the daily attendance monitoring system because they are using employee's computer login time as their daily attendance. It may cause inefficiency because most of the company counts their employee's attendance by finger print or ID card screening. So, to improve the efficiency of the Human resource department, it needed to be upgrade otherwise accuracy will not be obtained.
- ✓ As they are advancing towards technological development automated leave management software should be installed because manual adjusting leave is raising the question from the employees about the accuracy to the HR department.
- ✓ Introduce "Succession Planning" as an annual recurring task of the Human Resources Department. It is recommended that this exercise be conducted at the time of year-end Performance Appraisal.
- ✓ Arrange training programs for all level of employees according to their need basis. Foreign training should be arranging more for the sake of encouragement to mid-level employees.
- ✓ Enhanced delegation of work at every level for their development to the next level.
- ✓ For internal departmental transfers, this should be communicating with the respective divisional/departmental head and negotiate transfer with proper timeline.
- ✓ Poor monitoring system through various departments because only way to monitor themselves is security camera or Lync Program.
- ✓ IDLC Securities need to go for more foreign training for maximum output from the employees. Promising employees are needed to send for more foreign training so that maximum effort can be given.
- ✓ 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.

6.2 Conclusion

In non-financial market IDLC Finance Ltd is holding a top position now a day. Lots of similar organization are there but none of them can't cross of them because they are maintained a proper way of working, following business instruction, ethical code of conduct and their contemporary organizational behavioral practices that made them best and market leader from all the non- financial institutes of Bangladesh. Success not comes to an easy way but hard working with active HR practice bring it and make it easy.

IDLC Securities Limited, a fully-owned subsidiary of IDLC offers standard brokerage services for both our retail and institutional clients. It has seats on both Dhaka Stock Exchange Limited and Chittagong Stock Exchange Limited. IDLC Securities Limited is one of the most promising brokerage institutions in Bangladesh. Accordingly, they focus on winning in the marketplace in order to be successful. They are trying to beat the competition to ensure that they have the best products, the highest levels of customer service and superior employees. By ensuring this now they have created a very strong position in the market. The reason behind of their success is has structurally designed its organization facilitating superior communication, responsiveness and meaningful work at various levels. Though it's a brokerage firm but they are consistently trying to give importance on their HR department because if their HR is not well maintained then it would be very difficult to find the right people for the right job. IDLC SL is aware that to make a strong position in the market is not possible without promising manpower and it can be maintained through human resource department.

Proper corporate strategy, business plan, man power reinforcement, challenging capability, proper business growth paves the way easier to achieving the target. IDLC Finance Limited itself create a brand name to its customers because of the relentless products and services they are providing its clients as the way that nobody could this as like them at present. IDLC always ensured sufficient training program throughout the year as investment not as expense. But need to more concerned about smooth HR operations through HRIS. IDLC earns fame with its performance and services to their customer. Customers and clients are also very loyal to IDLC that's why they are booming in capital market with in a very short time.

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