Thesis Paper

on

HRM Practices & Employee Satisfaction in Real Estate Business: A Case Study on Milestone Homes LTD.

Submitted by

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ID:EMBA 2303030009

Program: Executive Master of Business Administration (EMBA)

Major: Human Resource Management (HRM)

Semester: Fall-2024

Submitted to

Department of Business Administration

Sonargaon University (SU)

Dhaka-1215

Date of Submission: 07 January 2025

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Supervised by

Md. Al-Amin Molla

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Date of Submission: 07 January 2025

Letter of Transmittal

07 January 2025
To,
Md. Al-Amin Molla
Professor, Dean
Department of Business Administration
Sonargaon University, Dhaka.

Subject: Submission HRM Practices & Employee Satisfaction in Real Estate Business. A Case Study on Milestone Homes LTD.

Dear sir,

With great pleasure I hereby submit my thesis paper on "**HRM practices at Real estate business''** The report has been completed by the information that I gathered from the major courses on Human Resource Management which I have completed during my EMBA as well as from my thesis in Real estate business.

As a requirement of preparing thesis report based on the practical knowledge in an organization, I have tried my level best to complete this report meaningfully and correctly, as much as possible. I hope this report will reflect on the contemporary issues on the Human Resource Management that are being Practiced by this organization in our country.

Thank you again for your support and patience.

Sincerely yours,

_____

MD.Abdul Latif Bhuiayan
ID:EMBA 2303030009
Department of Business Administration
Sonargaon University (SU)

Letter of Authorization

I, **Md. Al-Amin Molla, Professor**, **Dean** Department of Business Administration, Sonargaon University (SU) hereby certify that the Report work entitled as "**HRM Practices & Employee Satisfaction in Real Estate Business. A Case Study on Milestone Homes LTD**." has been prepared by MD.Abdul Latif Bhuiayan, ID: EMBA 2303030009. Department of Business Administration, Sonargaon University (SU) and submitted as a requirement for the partial fulfillment for the degree of the Executive Master of Business Administration (EMBA) with major in HRM. To the best of my knowledge, the above-mentioned work has been conducted by the student himself. Any option and/or suggestion made in this study are entirely that of the author of this thesis paper. The report is an original work and prepared as a partial requirement of the degree the Executive Master of Business Administration (EMBA).

_____

Md. Al-Amin Molla
Professor, Dean
Department of Business Administration
Sonargaon University (SU)

Student's Declaration

This is MD.Abdul Latif Bhuiayan, a student of Business Administration, ID: EMBA 2303030009 from Sonargaon University (SU) would like to solemnly declaration here that this paper on HRM Practices & Employee Satisfaction in Real Estate Business A Case Study on Milestone Homes LTD. has been authentically prepared by me under supervisor of Md. Al-Amin Molla, Professor, Dean Department of Business Administration, Sonargaon University.

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.Abdul Latif Bhuiayan
ID:EMBA 2303030009
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Acknowledgement

This report on “HRM Practices and Employee Satisfaction Level of a Real Estate Firm Milestone Homes LTD.” is an initiative to find out the satisfaction level of employees of all departments of various positions in a real estate firm, especially in viewing the salary in context with the assign duties, responsibilities and work environment of the employees and the consequences has been prepared for the fulfillment of the EMBA degree.

I would like to begin my acknowledgement by thanking my thesis supervisor Md. Aminul Islam HR & Admin), Milestone Homes Ltd. and my academic supervisor, Md. Al-Amin Molla, Professor, Dean EMBA Program, Sonargaon University, Dhaka in spite of their extreme busy schedule who always had time to spare for me and for inspiring and for offering creative suggestion to prepare this report.

I would also thank my all colleagues of Milestone Homes LTD. for enhancing their support and time to complete my thesis paper.

I also thank the contributions whose articles and publications helped me to enhance my knowledge and contributed significantly in preparing my report.

In preparing this report, I have taken help from many books that is mentioned in the references. I acknowledge my indebtedness to all those authors and teachers for their work, which had great use to me.

Executive Summary

Today Bangladesh stands on the juncture of economic emancipation. The stage is set for rapid growth and development in every sector of the economy. The Real Estate sector is also experiencing significant changes. 'Professionalism' is the key word for success nowadays and in the years to come only those companies which have a total commitment to this sector will thrive. Milestone Homes LTD. is determined to play a leading role in the development of the Real Estate sector in the twenty-first century. Over the past three years & eight months it has worked towards building a strong foundation and establishing a professional corporate identity for our company. Today, in the field of Real Estate, Milestone Homes LTD. is a recognized leader; respected for its achievements, professional ethics and innovative concepts.

The corporate philosophy of Milestone Homes LTD. is however based on a very simple principle "Customer gets the first preference". To this end, Milestone Homes LTD. is constantly working towards upgrading and improving every aspect of their activities. The quality of their architectural designs or their after- sales service & the emphasis is to keep on improving. It is because of this unrelenting quest for excellence that Milestone Homes LTD. has earned the goodwill of so many of their customers.

Today Milestone Homes LTD. is dignified for a new phase of dynamic growth. Its human resource is well trained and motivated; the financial fundamentals are strong and they have an excellent goodwill in the market and vision is to constantly set challenging goals for the organization. It will continue to expand and diversify and be an example of a progressive company playing a dynamic role in the economic development of Bangladesh.

The Human resources played a vital role for the growth of Milestone Homes LTD. So, I prepared the thesis report of the topic HRM practices and Employee Satisfaction Level of Milestone Homes LTD. Lots of functions are related in the HR works to determine the employee satisfaction level and turnover is very much important for the growth of the company. Various departments are related to the functions of a real estate firm like HR, Admin, Marketing, Sales, Credit Realization, Finance & Accounts, Land Procurement etc. For the smooth operation and coordination it is important to understand all the HR functions of these departments. I tried to highlight all the functions that normally do the HR functions of a real estate firm and especially give the emphasis of the employee satisfaction level of the various departments' employees.

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Chapter: One
Introduction

1.1 Introduction

In today's world, business houses create a tremendous and continuous positive contribution on national and international economy. They are multipurpose server for huge production, distribution, export and import. Business houses are developing and modifying day to day towards a successful and performance oriented organizations. These organizations are now a days finding out their key factors for both the existence and success in today's corporate and fast paced business environment. It is not only for the business organizations, all service producers, educational institutions, non- government organizations even government organizations are concern today for providing better and competitive service. Some modern organizations put their steps in the field of corporate social responsibility. These include national, international or multinational companies.

Even today we see several financial institutions, banks, mobile phone companies are working for the greater welfare of the ordinary people. This is now happening in our country. This is a positive change of the attitude of the management of the companies. Managements have started to care about their soul-forces, which are their human resources. We have to look before some couple of decades ago when employees were treated as like as machine. Days started to be changed by some noble pioneers who taught to treat employees as human resources not as people at work. With the passage of time organizations become employee-friendly.

This is not happened universally, all over the world but generally, even in our country. With the change of thinking of managements, employee attitude also reached on a platform where employees want to provide better service. In this context this is an attempt to reach a conclusion that what employees do and realize their duties, responsibilities, work environment with their pay- package. A firm has been selected as subject where the entire job is done. This work will reveal employee satisfaction level in context with their salary, duties and work environment and ultimately employee attitude towards their management. Multifoods options have been justified to enrich the work. Employees with higher salary and better environment, higher salary with typical environment, ordinary package and better environment or even ordinary package with typical work environment etc. Employee duties & responsibilities are also considered with these functions as catalyst. This work will also disclose the best policy of the management that it supposed to perform for the best of all the stakeholders of the organizations.

1.2 Objectives of the Study

General Objective

This thesis paper is undertaken as thesis paper for fulfillment of the requirement for completion of the EMBA in Human Resources Management. This paper aims to find out the actual work environment where employees feel the organization of their own. They feel home in work place and they feel work as worship.

Specific Objectives

To analyze and evaluate HR practices in Milestone Homes LTD., some objectives are identified and these may include:

- How employees treat their pay package.
- How employees treat their management.
- What employees think about switch over.
- How employees treat their work environment.
- How employees work with high dissatisfaction.
- How employees consider their organization as own.
- How employees feel their future with the organization.
- How employees think of development of their organization.
- How employees treat every minor details of the organization.
- How employees receive sudden change of their management.
- How employees put emphasis on their condition of uncertainty.
- What happens when employees do their job with ultimate satisfaction.
- What expectation employees do from the management as ordinary employees.
- Which condition do the employees prefer – salary based or supportive management.
- Actually which work-environment is the most wanted and accepted by the employees.
- What happens when employees feel like the fish out of water.
- Result of combination of employee-performance and management support.

1.3 Methodology of the Study

In order to conduct this small-scale evaluative study the following methodological measures will be adopted.

Sampling

Stratified sampling technique is analyzed for selecting the sample of the population. Out of around 60 employees of Milestone Homes LTD. 66% employees (40 employees) were sometimes chronologically selected for interview.

A schematic presentation of the sample design

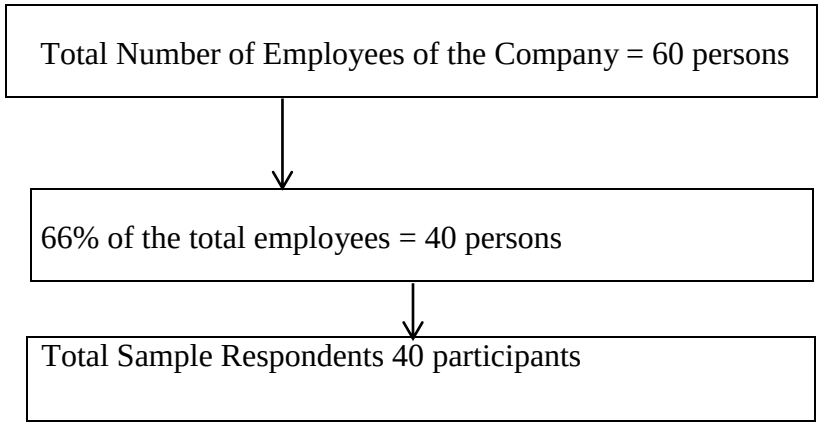


Figure: 1.3 A schematic presentation of the sample design

Since this is a small-scale study-work for identify the employee satisfaction level and I try to find out the HRM practices on the basis of both primary and secondary data. Participants who are regular in work and at least three years passed with the organization will be approached for collecting data.

Types and Sources of Information

Both primary and secondary sources were used to collect information for this research and report. Following information/variables were considered to conduct this study that is illustrated below:

Key Variables selected for the Study

Characteristics of each individual employee; weakness of employee to organization; vindictiveness of employee to organization; obstacles of employee to disclose proper information; fulfillments of expectation of some employees; feelings of some deprived employees; employee's knowledge; educational background; activities; thoughts; feeling and behavior; human resources development; office automation; central decision making; improvement of overall performance; Employee's career development thoughts; decision making ability; ability to instant trouble shooting and handling; developing administrative capacity; motivating employees; employee's working experiences; training background and nature of organization will also be taken as one of key variables.

Primary Sources of Data

Primary sources of information include data collection from the study with the help of questionnaire, observation methods with the respondents. But it is mainly interview based.

Secondary Sources of Data

Secondary sources of information includes data collection from reports and statistical inferences, some vital statistics of such type of previous base line survey reports, of such type of records of the previous studies and reports prepared by various similar natures of organizations.

1.4 Limitations of the Study

- There are certainly some limitations of study. Only one subject field was selected for the entire works. The subject matter was a real estate firm, which is not enough. Number of interviewee was also limited with the company. There was a high probability that the employees would be tuned with the management. Different types of employees were over there as interviewees. There was a probability that different educational and family backgrounds might affect the study. There was a limitation of time frame. Top management was not included in the study. There was a great probability how the truth came to light. The main limitation of the study was the question of proper mental and physical condition of the interviewees.
- In spite of above-mentioned limitation there are some strong considerations for the work or study. In Bangladesh, all the real estate companies are more or less same in nature and procedures. It may be mirror image to take several subjects, which is huge time consuming. For this reason a well reputed, established and client supported company namely, Milestone Homes LTD. was selected for the study. The number of interviewees was 40. And this number of interviewees is considered more than enough for this type of study. As there was an excellent combination of different employees it might expect that the outcome of the study is true and genuine. All the interviewees were tuned to be honest and frankly to the interviewer. Moreover, it was done in different alternative ways for genuinely.

Chapter: Two
Theoretical Discussion

2.1 Concept of HRM

Human resource management (HRM or Simply HR) is the management of an organization's work force, or human resources. It is responsible for the attraction, selection, training, and assessment and rewarding of employees, while also overseeing organizational leadership and culture, and ensuring compliance with employment and labor laws. In circumstances where employees desire and are legally authorized to hold a collective bargaining agreement, HR will typically also serve as the company's primary liaison with the employee's representative.HR is a product of the human relations movement of the early 20th century, when researchers began documenting ways of creating business value through the strategic management of the workforce. as payroll and benefits administration, but due to globalization, company consolidation, technological advancement, and further research, HR now focuses on strategic initiatives like mergers and acquisitions, talent management, succession planning, industrial and labor relations, and diversity and inclusion.

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. HRM can also be performed by line managers. HRM is the organizational function that deals with issues related to people such as compensation, hiring, performance management, organization development, safety, wellness, benefits, employee motivation, communication, administration, and training.

Management-Hellriegel/Slocum: The policies and practices involved in carrying out the 'people' or human resources aspects of a management position, including recruiting, screening, training, and appraising."

Human Resource Management-Gray Dressler: The administrative discipline of hiring and developing employees so that they become more valuable to the organization.

2.1.1 Human Resource Management Includes

(1) Conducting job analyses,
(2) Planning personnel needs, and recruitment,
(3) Selecting the right people for the job,
(4) Orienting and training,
(5) Determining and managing wages and salaries,
(6) Providing benefits and incentives,
(7) Appraising performance,
(8) Resolving disputes,
(9) Communicating with all employees at all levels.

2.2 Objectives of HRM

The objectives of HRM in Milestone Homes LTD. can be described as follows-

- To hire the right person for the job offered by the bank.
- To reduce employee turnover on the basis of job available.
- To motivate people to perform at high effort levels.
- Not to waste time with useless interviews.
- To remove unfair labor practices.
- To maintain a high morale & better human relations inside the organizations.
- To maintain the organizational peace
- To attract competent people and retain them in the organization
- To recognize and satisfy individual needs.

The HR Department deals with five core areas of operations. It includes planning for organizations; jobs and people; acquiring human resources; building individual and organizational performance (training and development); rewarding employees; maintaining human resources.

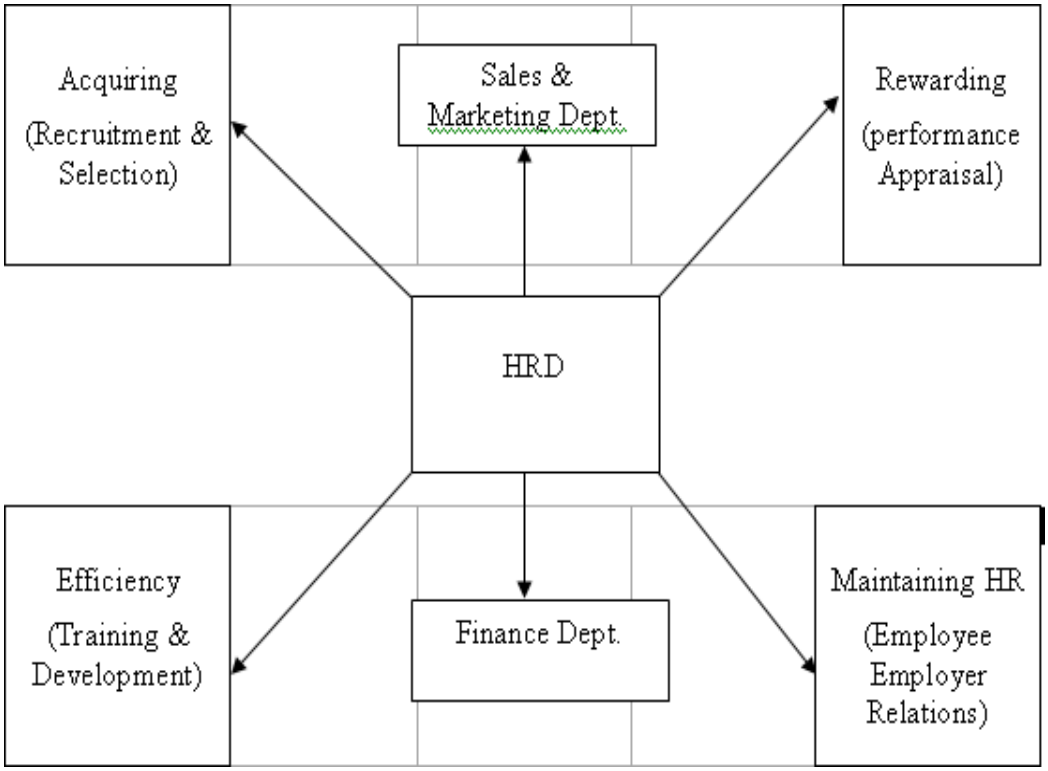


Figure 4.0: HRD activities

2.3 Human Resource Planning and Information System

Milestone Homes LTD. plans the human resources and information system. It is a process of deciding in advance what is to be done regarding human resource acquisition to its proper utilization. It is obvious that without proper planning human resource activities cannot be implemented as per desire or the management. It deals to identify the current manpower position and desired manpower position. It helps to forecast the future skills and assess HR requirements, determine training levels and arrange management development program and future accommodation. One sample framework of HR planning is given below:



Figure 4.2.1: Flowchart of sample framework of HR planning

2.4 Recruitment of HRM

An organization's success depends on its human resources. No matter how much an organization invests in other assets if it's human resource does not have the competence then the organization will be failure. Even when deciding which fixed assets to invest the organizations go through many hurdles, so when it comes to human resource they have to be even more careful.

First an organization conducts human resource planning to identify their personnel needs. Once these needs are established a job analysis is conducted, which clarifies the job being done and the individual qualities necessary to do these jobs successfully. Then on the basis of this information a pool of qualified applicants are recruited. The next step calls for selecting the most suitable person for the job, which is the major objective of selection process.

To outline the standards those are expected of new recruits and the processes that will be followed during recruitment and selection. The foundation for this policy is that recruitment should only occur when there is a specific business need to be met i.e. vacant post and that the

selection of the appropriate candidate will be on the basis of qualification, performance, potential and aptitude.

Recruitment Decision

The decision of who should be recruited is taken by the Assistant General Manager of Human Resources and individual Departmental head and other Executives relevant to the position to be filled.

The Selection Criteria

Candidates are selected after full consideration of the following factors:

Need

There must be a legitimate need to increase the company's hand count. In all cases the Department Manager who considers that they have a legitimate need to increase their hand count, either because an existing employee has resigned or because the expansion has been agreed as a part of the Area Operating Plan, must submit a request to HR officer for consideration within existing manning levels and current business priorities for approval by HR Panel. Provided that the request is in line with the Area Operating Plan and current business priorities, HR Officer will begin the recruitment process.

Advertising

It is the company's policy to advertise its vacancies to potential candidates both externally and internally. To meet the occasional need to recruit specialist-experienced employees, advertisements will be placed in professional journals and newspapers as necessary or give advertisement in the reputed job sites.

Qualification

Job specifications and job vacancy advertisements will indicate the experience that is required for each job.

Aptitude

Candidates for all vacancies will be asked to undertake a range of ability tests prior to their recruitment. The company uses standard, professionally developed tests that are considered relevant to the positions of respective posts. Candidates who successfully pass the ability test will be invited to attend interviews with members of the Human Resources Panel and other Executives deemed appropriate in light of the particular vacancy to be filled.

2.4.1 The Process of Recruiting and Selecting

Milestone Homes LTD. Is given below:

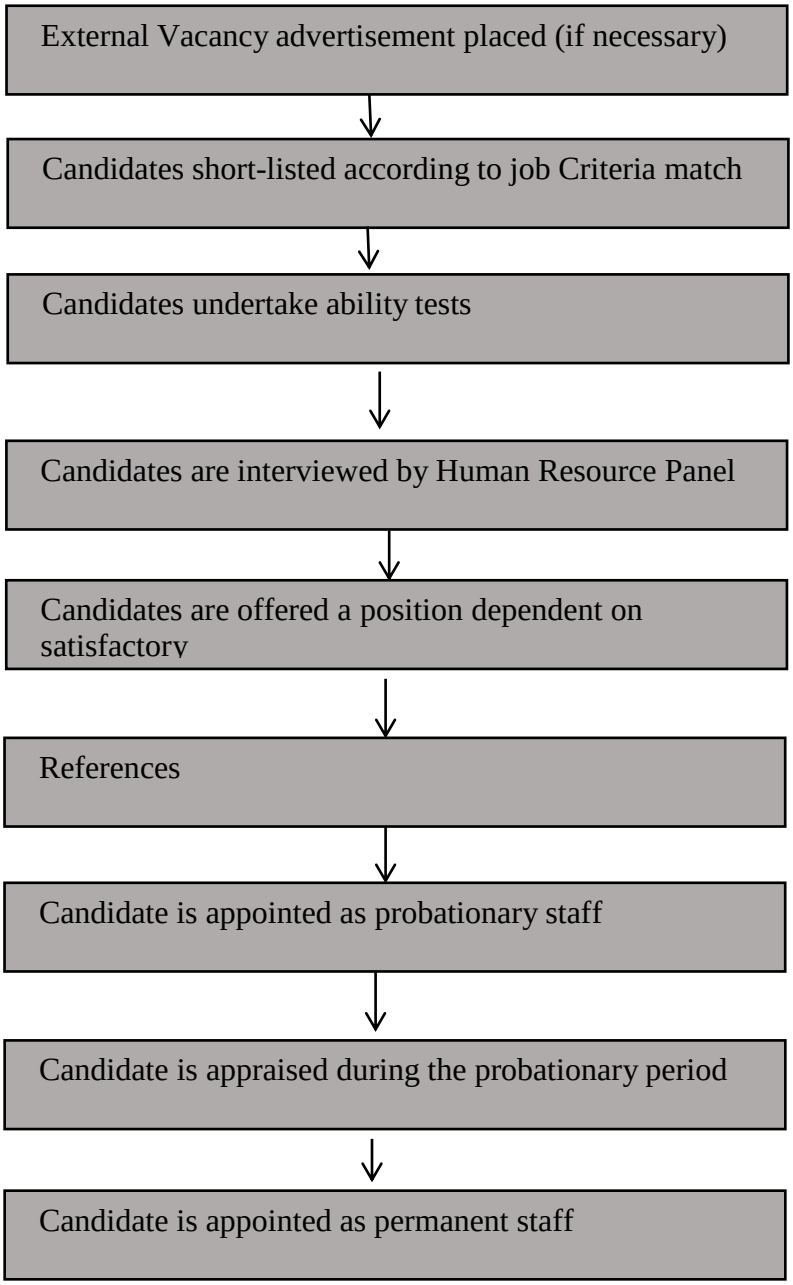


Figure 4.6: The Process of Recruiting and Selecting of Milestone Homes LTD

2.5 Sample of Request for Recruitment.

Department:
Position to be filled:
Job Code: Job Grade:
Replacement: Yes/No New Job: Yes/No
Recruitment justification (in terms of work load):
Approved by Human Resource Panel: Yes/No
Action by HR Department: Authorized Signature _____ Date

Figure 4.7: Sample of Request for Recruitment

Milestone Homes LTD. Recruitment and Selection process follows a standard pattern. begins with advertising and concludes with the final employment decision.

2.6 Steps of Recruitment and Selection Process

Advertising

Milestone Homes LTD. advertises in the national newspapers and professional journals and also to reputed job site. The advertisement includes mainly two things:

- Job Description
- Job Specification

Initial Screening

- This screening consists of a two-step procedure:
- The screening of inquiries (Short-listing).

The provision of screening interviews (Preliminary Interview)

Some of the respondents are eliminated based on job description and job specification. Factors that lead to a negative decision at this point include-

- Inadequate or inappropriate experience
- Inadequate or inappropriate education

Ability Tests

The Ability Tests are concentrated to judge the candidates:

- Oral communication & written communication skill.
- Sales ability.
- Analysis and judgment
- Creativity Initiative
- Patience
- Conflict management skills
- Organizational sensitivity and
- Tolerance for stress

Interview by Human Resource Panel

The candidates who have so far survived after all the tests at this step will face the Human resource Panel and will have to give a comprehensive interview. The interview panel may consist of:

- The personnel department interviewers,
- Executives within the organization,
- A potential supervisor, potential colleagues or
- Some combination of these may interview the applicant.

The candidates are most likely to face questions concerning:

- Their last job experience,
- Their career goals,
- About their particular field of work,
- Favorite courses at university or college,
- What they expect from the organization, their reasons for choosing this organization, etc.

This interview is designed to probe into areas that cannot be addressed by the application form or tests. These areas usually consist of assessing one's motivation, ability to work under pressure, and ability to 'fit-in' within the organization.

2.6.1 Appointment as Probationary Staff

At Milestone Homes LTD. the new employees are initially employed under probation. The employee will be given a certain time period to prove his or her ability in those preferred area. The period is called probation period. If the employee succeeds to show his or her ability and worth in the job field, only then the job will become permanent for the new comer.

This is done to judge whether the employee is able to fulfill his or her job requirements, whether that person could cope with the organization's environment and culture etc.

2.6.2 Training and Development

Training is a learning process through which people get skills, concepts, attitudes and knowledge to aid in the achievement of goals. There are many objective works behind the training and

development. In Milestone Homes LTD. there is a huge opportunity to get the training and nice accommodation is established for the training process. The schedule of training and performance is excellent. Assistant General. Manager, Human Resources look after the whole process where the training and development needed. Some of the objectives for conducting training and development are given below:

- Instruction of new employees.
- Knowledge on new method.
- Knowledge on company policy.
- Knowledge on company customer relation.
- Change of attitude.
- Personal growth.
- Ensuring loyalty.
- Reduction of labor turnover.
- To increase productivity.
- To improve quality.
- To help the company to fulfill its future growth.
- To improve organizational climate.
- Behavior change.

2.7 Methods of Training and Development

Some of the training methods are normally followed in Milestone Homes LTD. The immediate supervisor mainly responsible for giving the instructions and training to the subordinates. Some of the ways of training method like PowerPoint presentation, meeting, discussions etc. The specific topic is mentioned for the training like time management, computer maintenance, customer service etc.

2.7.1 Performance Appraisal

The employees should be evaluated on a number of specific dimensions of job performance. Each of the specific dimensions of job performance used to evaluate an individual's performance so that it is not deficient, contaminated, distorted or irrelevant. The responsible person to conduct performance appraisal system in Milestone Homes LTD. is given below:

- Supervisor
- Weighted checklist

2.7.2 Methods Using for Appraisal

Milestone Homes LTD. uses specific ways in which HRM can actually establish performance standards and devise instruments to measure and appraise an employee's performance. Two approaches exist for doing appraisal: employees can be appraised against:

- Absolute standards &
- Relative standards

2.7.3 Dimensions of HR Practices in Milestone Homes LTD.

Milestone Homes LTD. the HR Department follows all the dimensions and requirements for the HR processes. The development of the HR processes are strongly observed and improved. On the other hand all the day to day activities are continuing. It is necessary for the improvement of the organization. HRM practices are strongly related to the development of the organization so it needs to give emphasis on this area.

2.8 Selection of HRM

Milestone Homes LTD Selection is the process of picking or choosing the right candidate, who is most suitable for a vacant job position in an organization. In other words, selection can also be explained as the process of interviewing the candidates and evaluating their qualities, which are required for a specific job and then choosing the suitable candidate for the position. The selection of a right applicant for a vacant position will be an asset to the organization, which will be helping the organization in reaching its objectives.

Different authors define Selection in different ways. Here is a list of some of the definitions:

Employee selection is a process of putting a right applicant on a right job. Selection of an employee is a process of choosing the applicants, who have the qualifications to fill the vacant job in an organization. Selection is a process of identifying and hiring the applicants for filling the vacancies in an organization. Employee selection is a process of matching organization's requirements with the skills and the qualifications of individuals. A good selection process will ensure that the organization gets the right set of employees with the right attitude.

2.8.1 Importance of Selection

Milestone Homes LTD Selection is an important process because hiring good resources can help increase the overall performance of the organization. In contrast, if there is bad hire with a bad selection process, then the work will be affected, and the cost incurred for replacing that bad resource will be high. The purpose of selection is to choose the most suitable candidate, who can meet the requirements of the jobs in an organization, who will be a successful applicant. For meeting the goals of the organization, it is important to evaluate various attributes of each candidate such as their qualifications, skills, experiences, overall attitude, etc. In this process, the most suitable candidate is picked after the elimination of the candidates, who are not suitable for the vacant job.

The organization has to follow a proper selection process or procedure, as a huge amount of money is spent for hiring a right candidate for a position. If a selection is wrong, then the cost incurred in induction and training the wrong candidate will be a huge loss to the employer in terms of money, effort, and also time. Hence, selection is very important, and the process should be perfect for the betterment of the organization.

2.8.2 Advantages Milestone Homes LTD of Selection.

- A good selection process offers the following advantages:
- It is cost-effective and reduces a lot of time and effort.
- It helps avoid any biasing while recruiting the right candidate.
- It helps eliminate the candidates who are lacking in knowledge, ability, and proficiency.
- It provides a guideline to evaluate the candidates further through strict verification and reference-checking.
- It helps in comparing the different candidates in terms of their capabilities, knowledge, skills, experience, work attitude etc.

A good selection process helps in selecting the best candidate for the requirement of a vacant positioning an organization.

2.8.3 Selection Process and Steps

As we have discussed that selection is very important for any organization for minimizing the losses and maximizing the profits. Hence the selection procedure should be perfect.

A good selection process should comprise the following steps:

Employment Interview: Employment interview is a process in which one-on-one session conducted with the applicant to know a candidate better. It helps the interviewer to discover the inner qualities of the applicant and helps in taking a right decision.

Checking References: Reference checking is a process of verifying the applicant's qualifications and experiences with the references provided by him. These reference checks help the interviewer understand the conduct, the attitude, and the behavior of the candidate as an individual and also as a professional.

Medical Examination: Medical examination is a process, in which the physical and the mental fitness of the applicants are checked to ensure that the candidates are capable of performing a job or not. This examination helps the organization in choosing the right candidates who are physically and mentally fit.

Final Selection: The final selection is the final process which proves that the applicant has qualified in all the rounds of the selection process and will be issued an appointment letter.

A selection process with the above steps will help any organization in choosing and selecting the right candidates for the right job.

2.9 Strategic Importance of HRM

In today's businesses, the right approach and management of the company's employees can greatly affect the company's overall performance. A strategic approach in Human Resource Management is vital especially in growing companies. Starting from right staffing to maintaining performing employees, HR management is key in developing not only the employees, but the whole organization itself.

Human Resources encompass a broad scope in management. An expanding company dependent on its current success can maintain and further develop its business starting with the right

staffing. As demands for the product or services increase, additional manpower is needed to comply with them. The current manpower should be checked but not simply if they can comply with the demands, but it has to ensure that it can still keep as quality and standards. Mass production or bulk orders should not be an excuse in decreasing quality, hence, increased customer dissatisfaction and decreased sales. For a company that is already recognized in the industry and is eyeing on expansion, their status and reliability should be maintained.

The leaders of the company can now focus on the products itself and expansion and let the HR Department handle the development of the organization. Keeping an eye on the company's long-term goals, mission and vision, the development of performance standards is essential to identify potential problems, non-performing employees and compliance to tasks and standards. Minor employee and performance problems should be seen immediately to avoid any future inconvenience and potential problems to the customers and thus become a liability to the company. HRM professionals can also identify the processes and the proper staffing for each of these activities, and in effect, the systems and approach in terms of the company's front-line operations can be improved to decrease manpower hours, improve quality, streamline processes, and elevate standards. The success and growth of a small company can be attributed to its culture.

Due to its size of, communication between all employees is not complicated. And alongside this communication, the trust and organizational goals are easily shared and understood by everyone. And in its growth, it is important that this culture is maintained and adjust to changes accordingly. HR professionals can work both with management and employees in doing this. With increase in employees and more demands in operations, communication may take a backseat for both parties. However, Human Resources Management can amend this and become a bridge in establishing what the management wants from employees and vice-versa. In its continuous development, it is but imperative that the management or its owner be prepared for more arduous tasks in operations and leading the rest of the team towards continued success. Management should be equipped with the right skills in planning, leading, organizing and establishing standards. As they are the ones who will eventually be focused in developing the company instead of the operations and technical aspects, a higher understanding of this responsibility is essential, and this also plays a significant part once competition is put into the picture. Companies fail because number reasons, and mismanagement can be one of them.

2.10 Roles & Functions of HRM

The Human Resource Department deals with management of people within the organization. There are a number of responsibilities that come with this title. First of all, the Department is responsible for hiring members of staff, this will involve attracting employees, keeping them in their positions and ensuring that they perform to expectation. Besides, the Human Resource Department also clarifies and sets day to day goals for the organization. It is responsible for organization of people in the entire company and plans for future ventures and objectives involving people in the Company.

Research has shown that the human aspect of resources within an organization contributes approximately eighty percent of the organizations value. This implies that if people are not managed properly, the organization faces a serious chance of falling apart. The Human Resource Departments main objective is to bring out the best in their employees and thus contribute to the success of the company. These roles come with certain positive and negative aspects. However, the negative aspects can be minimized by improvements to their roles and functions. These issues shall be examined in detail in the subsequent sections of the essay with reference to case examples of businesses in current operation.

2.10.1 Positive Aspects of Roles and Functions of the Recruitment of Employees.

This is one of the most fundamental roles of the HR department. This is because this function ensures that the company under consideration selects the most skillful and competent person from a sea of applicants at that time. This function involves evaluation of ability and competency of potential employees in relation to what the Company needs. This role falls under the staffing role of management. If this function is performed well, then the organization will increase value consequently being on the right pathway to achieve its organizational and departmental goals and objectives. (Hyde, 2004) Effective recruitment can be done through a number of ways. First, the company can conduct educational and psychological measurements. This task will involve assessment of abilities, skills, and character evaluation of applicants. Through psychometric evaluation, the company can ensure that employees have the right attitude necessary to fit into the organization. Another method companies use to recruit members of staff is through interviews. Here, the Human Resource Department can ask applicants questions that evaluate their decision-making abilities and how they would deal with certain situations if presented with them. The department can also employ the use of written interviews where applicants answer questions addressing key issues in the organization. Through these channels, the department contributes towards organizational performance.

2.10.2 Improvement of Compensation Packages

One of the major functions of the HR department is to motivate employees. This can be done through rewards especially for those who have done well. The HR department needs to evaluate performance of employees and those who have exceeded expectations should be compensated for their actions. Research has shown that rewarding employees for good performance is the number one incentive for keeping up this trend. These compensation packages can come in the following ways.

- Holiday Offers
- End of Year Bonuses
- Equities
- Awards

- Salary Increments
- Provision of Flexible Working Hours
- Straight forward Promotion Schemes and Career Developments

If the HR department includes these incentives, then it will ensure that employees are satisfied with the company. It will also contribute towards good staff retention rates. This is especially crucial in increasing stability within the organization. It also makes employees identify with the firm and instills a sense of loyalty.

2.10.3 Planning in the Organization

The Human Resource Department is placed with the responsibility of ensuring that it plans adequately for all the organizations future engagements that will involve people. One important aspect of this is planning for employees in the organization. It is important that the organization ensures that all the employees under its wing are just enough to increase value to the organization. The Department must ensure that staff members are not too many because if they exceed this amount, then the organization stands to lose. It must plan adequately to ensure that staff members are not too few either, otherwise they will be overworking those who are already in place. Consequently, there will be poor motivation resulting from fatigue.

The HR department is also bestowed with the responsibility of planning future organizational goal in relation to people or clarifying these same goals to staff members. This function of the department ensures that people in the organization have a general direction which they are working towards. Organizations that have a clear direction are always more effective; those members of staff will be more result oriented rather than just working for the sake of it. The department is also responsible for setting day to day objectives necessary for streamlining activities within the organization and thus ensuring that work is not done haphazardly.

Negative Aspects of Functions and Roles of HR

There are several problems that arise as the department goes about its activities:

2.10.4 Problems in Recruitment

The department may sometimes be unable to adequately coordinate and incorporate all the employees needed in the company's operations. One such example is the NHS. In the year 2004, the organization was found to be wanting in its human resource department's functions. The company was recruiting a large proportion of its employees, 40% from Asian and African countries. This means that the organization was draining medical personnel from those needy countries and using them for themselves. (Katherine, 2002), such a practice showed that the HR department had exercised bad judgment in its staffing function. Instead, it could have used these foreign nurses as temporary measure and put in place a strategy to train local nurses such that it could stop depending on those poor countries for supply of nurses.

2.10.5 Problems in Remuneration

In the process of trying to motivate members of staff to perform better, the Human Resource may make deals that eventually cause problems. A case in point is the Home Depot. This company has an employee compensation policy that requires that one should be rewarded for the time they have served the company. The Home Depot Company offers an end of year bonus, basic salary, and grant on stock shares as an incentive for some of its employees. The CEO of the company lost his job in the year 2007. This was because the company has experienced a lot of losses under his leadership; its shares fell by eight percent in the stock exchange, and he deserved to leave the company.

However, because the Human Resource Department had put in place a policy that requires all members of staff to be given the incentive mentioned above, he left with a lot of money. It was reported that he had with him about two hundred and ten million dollars. The company had no way out of this payment because HR had already passed that policy and they were bound by the law. This goes to show that sometimes policies made by the HR department do not benefit the company especially if the parties involved are considered as losses to the company. (Michael, 2007).

2.10.6 Problems in Planning

Sometimes the HR department can employ people who may not contribute towards organizational principles. A classic example is the Arthur Andersen Company that fell apart in the year 2002. Tip was an American company that dealt with audits. It was initially very successful in its operations prior to that fateful year. But in the latter years of its operations, the company was involved in two accounting scandals that tarnished its name and subsequently caused failure.

The company failed to plan well for the kind of employees it recruited. This was witnessed when one of its employees in the legal department called Nancy Temple was fined in the court of law for non- adherence to accounting laws. This problem could have been prevented if the HR department had evaluated this employee before hiring her and evaluation should have been done during her performance. If HR had been extremely critical, then they would have realized that the employee did not adhere to company principles and would therefore have terminated her employment. Beside this, the Arthur Andersen Human Resource department also failed in its communication function to employees. The department should have ensured that they constantly communicate to members of staff about the goals and objectives of the company on a day-to-day basis. This would have made them very clear in the minds of employees and would have prevented the downfall of the company.

2.10.7 New Trends in HRM

Human resource management is a process of bringing people and organizations together so that the goals of each other are met. The role of HR manager is shifting from that of a protector and

screener to the role of a planner and change agent. Personnel directors are the new corporate heroes. The name of the game today in business is personnel.

Nowadays it is not possible to show a good financial or operating report unless your personnel relations are in order. Over the years, highly skilled and knowledge-based jobs are increasing while low skilled jobs are decreasing. This calls for future skill mapping through proper HRM initiatives. Indian organizations are also witnessing a change in systems, management cultures and philosophy due to the global alignment of Indian organizations. There is a need for multi skill development. Role of HRM is becoming all the more important. Some of the recent trends that are being observed are as follows:

- The recent quality management standards ISO 9001 and ISO 9004 of 2000 focus more on people centric organizations. Organizations now need to prepare themselves in order to address people centered issues with commitment from the top management, with renewed thrust on HR issues, more particularly on training.
- To leapfrog ahead of competition in this world of uncertainty, organizations have introduced six sigma practices. Six- sigma uses rigorous analytical tools with leadership from the top and develops a method for sustainable improvement. These practices improve organizational values and helps in creating defect free product or services at minimum cost.
- Human resource outsourcing is a new accession that makes a traditional HR department redundant in an organization. Exult, the international pioneer in HR BPO already roped in Bank of America, international players BP Amoco & over the years plan to spread their business to most of the Fortune 500 companies.

2.10.8 New Trends in International HRM

- International HRM places greater emphasis on a number of responsibilities and functions such as relocation, orientation and translation services to help employees adapt to a new and different environment outside their own country.
- Selection of employees requires careful evaluation of the personal characteristics of the candidate and his/her spouse.
- Training and development extend beyond information and orientation training to include sensitivity training and field experiences that will enable the manager to understand cultural differences better. Managers need to be protected from career development risks, re-entry problems and culture shock.
- To balance the pros and cons of home country and host country evaluations, performance evaluations should combine the two sources of appraisal information.
- Compensation systems should support the overall strategic intent of the organization but should be customized for local conditions.

- In many European countries Germany for one, law establishes representation. Organizations typically negotiate the agreement with the unions at a national level. In Europe it is more likely for salaried employees and managers to be unionized.

2.10.9 HR Managers should do the following things to ensure success

- Use workforce skills and abilities in order to exploit environmental opportunities and neutralize threats.
- Employ innovative reward plans that recognize employee contributions and grant enhancements.
- Indulge in continuous quality improvement through TQM and HR contributions like training, development, counseling, etc.
- Utilize people with distinctive capabilities to create unsurpassed competence in an area, Xerox in photocopiers, 3M in adhesives, Telco in trucks etc.
- Decentralize operations and rely on self-managed teams to deliver goods in difficult times Motorola is famous for short product development cycles. It has quickly commercialized ideas from its research labs.

HR Managers today are focusing attention on the following

Policies-HR policies based on trust, openness, equity, and consensus.

Motivation-Create conditions in which people are willing to work with zeal, initiative, and enthusiasm; make people feel like winners.

Relations- Fair treatment of people and prompt redress of grievances would pave the way for healthy work-place relations.

Change agent- Prepare workers to accept technological changes by clarifying doubts.

2.11 Functions of HRM Practices

The main functions of this department are selection of right person at right position, training & development, wage & salary administration, employee Welch slices, environment, health and safety & disciplining the employees. HRM deals with the following affairs to achieve the objectives of the organization as well as the goal of this department.

- Recruitment, selection, and placement of the employees.
- Promotion, transfer, demotions & disciplinary action of the employees.
- Leave of the employees.
- Lunch for the officer and staff.
- Maintenance of personnel records.
- Procurement, washing & repairing the uniforms.
- Arranging medical facilities for the employees.
- Induction of newly appointed employees.
- Government liaison.

Chapter: Three

Profile of the Organization & About Milestone Homes LTD.

3.1 Background of Milestone Homes LTD.

Success lies in the ability to adopt with changing times. Understanding the changing nature of the real estate sector “Milestone Homes LTD.” proceeds to develop lands, introducing daring and innovative living concepts.

Milestone Homes LTD. believes that architecture can captivate the essence of time. Milestone Homes LTD. captures accordingly a particular time frame and yet continues to be appreciated eternally.

Milestone Homes LTD. is one of the pioneer real estate companies of the country involved in the sector. Apart from being the member of the Real Estate and Housing Association of Bangladesh (REHAB), Milestone Homes LTD. Is a construction company.

Milestone Homes LTD. not only believes in quality as a mere vision statement but also implement it in every aspect of our operations and the way it do business. To encourage the core values of quality and excellence, we have taken on board a team of dedicated and skilled professionals.

At the heart of our operations - the key word is "Honesty". And it is this honesty that has ensured our growth even in the face of stiff competition and unstable business environment.

About- The Milestone Homes Ltd.

Name of the project	: Milestone Homes Ltd.
Project Location	: Dhaka & Narayanganj
Nature of the Project	: Housing & Developer, Real Estate
Project Status	: Incorporation No. C- 110034
Trade License No.	: 078666 (DNCC)
Key Contact Person	: S.M. Al-Helal
Corporate Address	: Suit No. 8/N (8th Floor), Gulfesha Plaza, 8 No. Shahid Sangbadik Selina Parvin Sarak, Moghbazar, Dhaka-1217

It will appear from the preceding Para that the sponsor are experience in Housing developer, The Chairman of the company is doing Housing, developers & Real Estate since 2012. So ultimately the have achieved management experiences of Housing Developers & Real Estate. Therefore, they are well qualified to implement and operate the proposed project without any hindrance.

3.2 Company Profile Overview

To carry on the business of real estate, housing and apartment and to do and carry on the business of buyer, seller of flats, apartment, buildings rooms huts and to undertake construction of super market, shipping center, shopping complex, community centers and to arrange for sale or let out of those to general public or to hold it for their management and to act as consulting engineers, architects, planner, surveyors and demographic surveyors, estimators, values, designer and supervisors and to attain the business objectives company may enter into partnership, Joint-Venture, take over or Amalgamate with any other company and also to take loans from Bank/other Financial institutions in such as a manner as may company thinks fit.

Land And Location :
The project will be located on 120 Katha of land at Meridian, Rampura (Opposite of M Block, Banasree Project EHL) The project name is "Milestone Jam jam Tower". The whole land has been selected is at one with. Thus the site of the land is well situated with good communication by road. Water supply will be me up by a deep tube well for the project area which will be sunk/installed on the ground near the plant. Power /electricity facilities of power station company lie near the proposed land. Total land area is 120 Katha, Land value is BDT 500 core including land development cost.

Building and Civil Works:
The civil construction of the proposed project have been made in 2017. Total value for the building and civil works stands Tk. 500 Core.

Legal Status Of The Company:

The company has been formed and registered with the Registrar of Joint stock companies and Firms, Govt. of Bangladesh as a private limited under the name "Milestone Homes Ltd.". Actual capital structure of the company will be evolved based on the sources of finance obtained from probable sources as customers loan and equity. The authorized share capital of the company will be TK. 10,20,00,000 divided into 10,20,000 ordinary and to divide the shares into different classes and to attach there, any special right or privileges or conditions as regards dividends, repayment of capital voting or otherwise or to consolidate or sub-divide the shares.
The qualification of a director shall be holding of shares in the company in his/her own name and no-one else at least 1,000 Ordinary shares of the nominal value of Tk. 10,00,000 each and not jointly with any other or others.
A board of directors has been constituted in the company with Bangladesh sponsors as per the following.

Details of Sponsoring Directors

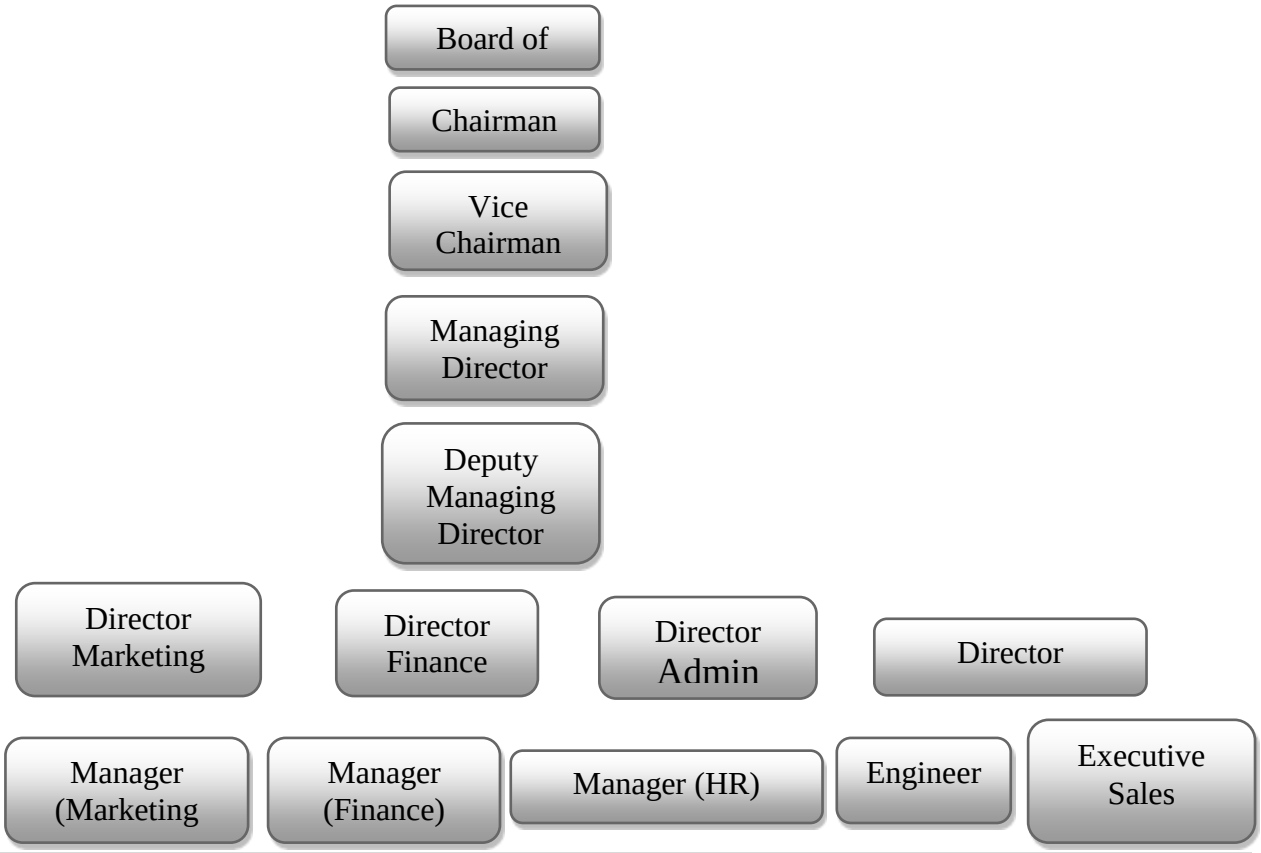
- Md. Abu Zafor, Chairman, Milestone Homes Ltd. No. of Share 20,000
- S.M. Al-Helal, Managing Director, Milestone Homes Ltd. No. of Share 20,000
- Md. Auli Ullah, Deputy Managing Director, Milestone Homes Ltd. No. of Share 20,000
- Md. Ala-Uddin Khan, Senior Vice Chairman, Milestone Homes Ltd. No. of Share 20,000
- Md. Abdul Hafiz, Vice Chairman, Milestone Homes Ltd. No. of Share 20,000
- Md. Moshiar Rahman, Vice Chairman, Milestone Homes Ltd. No. of Share 20,000
- Md. Aminul Islam, Finance Director, Milestone Homes Ltd. No. of Share 20,000
- Shah Masud Zamil, Marketing Director, Milestone Homes Ltd. No. of Share 20,000

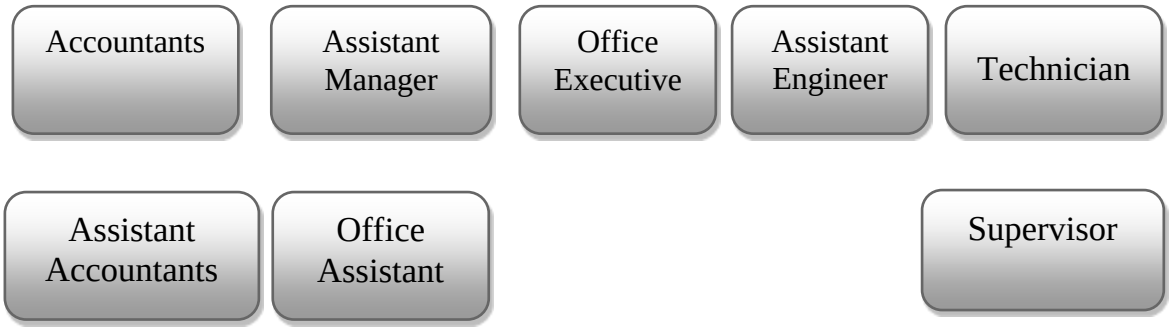
It will appear from the preceding para that the sponsor are experience in Housing, developer & Real Estate. The Chairman and The Managing Director of the company is doing Housing, developers, since 2012. So ultimately the have achieved management experiences of Housing Developers & Real Estate. Therefore, they are well qualified to implement and operate the proposed project without any hindrance.

Management And Organization:

Day to day affairs of the company will be looked after by the Managing Directors of the company who will be assisting by the chairman of the company and its officials. Manager (Operations) will be answerable to the Managing Director for day to day functioning of the total Company

Management Structure of the company at a glance.





The companies Ending project up to (30.06.2021)

3.3 Vision of Milestone Homes Ltd.

Milestone Homes Ltd. shall earnestly attempt to excel in every aspect of their operation and thereby provide quality products and services to their customers. The organization will have a challenging and satisfying working environment so that the talents and potentiality of their human resource is given the full opportunity to blossom & grow. Milestone Homes Ltd.
shall maintain a high degree of honesty in their business conduct and this characteristic will prevail in their dealings with their customers, their suppliers, their contractors, their financiers, their employees & indeed their entire society.

3.4 Mission of Milestone Homes Ltd.

- **Customer Policy:** To always focus on the customer; because the customer's Satisfaction is their inspiration.
- **Business Policy:** To conduct the business with honesty.
- **Employee Policy:** To nurture the best human resource through training & motivation.
- **Quality Policy:** To consistently develop high quality real estate to keep their standard above others.
- **Environment Policy:** To address environmental issues appropriately & carry on their activities in line.
- **Future Policy:** To earnestly attempt innovation to excel in every aspect of their operation.

3.5 Future Plan

Milestone Homes Ltd. is committed to expand and diversify in the years to come. It has taken on board a number of projects which will have a definite impact on the socio-economic structure of the country and play a dynamic role in the overall economic development of Bangladesh

3.6 Quality Policy

Milestone Homes Ltd. will provide leadership in quality in the Real Estate Development sector. They will provide quality in their development work, their management systems and their customer services so that they can fulfill or exceed their customer's expectation.
Their human resource will always be their greatest asset and they will provide regular training & opportunity to their employees to constantly improve the quality of their work.

3.7 Quality

Milestone Homes Ltd. will be undoubtedly one of the leaders in the field of Real Estate Development in Bangladesh. Milestone Homes Ltd. is one of the Real Estate Developer in Bangladesh to be given this prestigious international recognition. They believe that it is their organizational strength that has enabled them to achieve market leadership.

3.8 Business Development

Teamed up with a band of highly motivated professionals, the business development division explores new business opportunities and comes up with the best options to meet the growing demands in the marketplace. The business development team is responsible for locating the most valuable land in Dhaka, Narayanganj, Mymensingh, Khulna , Jessore, Chittagong, Cox'sBazar, Kuakata and negotiate with land owners to ensure a win-win joint venture or to outright purchase the land.

3.9 Design & Development

Milestone Homes Ltd. has been known for its impressive and innovative living concepts. This has been possible by the dedicated full time professionals who constantly search, into the domain of innovation and uniqueness.

3.10 Marketing Team

A truly professional Marketing Team is in place at Milestone Homes Ltd. to nurture and communicate numerous product offerings to its customers. The tools and techniques applied by the Marketing Department complement the efforts of the Sales Department and help to put Milestone Homes Ltd. image and products in their right perspective.

3.11 Sales

A pro-active sales team is always in touch with Milestone Homes Ltd.'s valued customers, to update them on the latest product offerings. Every member of the Sales Team is given extensive on-site training so that the person is totally familiar with the procedures and acquires full product knowledge.

3.12 Customer Service

A full-fledged Customer Service team remains constantly in touch with customers for any modification or optional works desired by the customer during construction of projects. Customer Service Department aims to provide full satisfaction to the customers by always being on hand to satisfy any query they may have about their cherished home.

3.13 Maintenance

A dedicated maintenance team is fully active to maintain the relationship with Milestone Homes Ltd.'s customers. All the customers' complaints are addressed as Milestone Homes Ltd.'s chance to improvement.

3.14 Finance & Accounts

Finance & Accounts personnel are responsible for putting in place appropriate financial control methods, cash flow management and maintenance of proper accounting principles.

3.15 Human Resource & Training

Milestone Homes Ltd. recognizes that their people are their greatest asset. Thus, development, professional evaluation and motivation of human resource are very important goal and objective of the company. The human resource department is staffed with a competent team of HR professional who ensure the above goal.

3.16 Administration

Milestone Homes Ltd.'s admin department ensures safety, security and maintenance of our sites, our corporate building and all our movable and immovable assets. A dedicated team is totally focused to protect the interests of the company.

3.17 Corporate Affairs

Milestone Homes Ltd.'s corporate affairs team maintains liaison with all external agencies. As a responsible corporate citizen, Milestone Homes Ltd. ensures integrity and professionalism in its dealings with all external agencies.

Chapter: Four

Analysis of the Study

4.1 Major Analysis of the Problem

From the analysis of the observation, face to face interview and answering of questionnaire some factors are found of the HR practices and employee satisfaction. Mainly the outcomes of the analysis are mentioned in the report. 40 employees of Milestone Homes Ltd. were selected for this study work. All of them were observed minutely at their work in different times in different condition and situation. All of them were interviewed in course of time with individual and common questionnaire. Written answer sheet was also collected from the interviewees under multiple-choice system. The three instruments of data collection in this regard were:

- Observation
- Face to face Interview
- Answering of questionnaire

4.2 Observations

I have observed the employees during entering office, at individual work, at group work, at meeting, at lunch, at tea break, at departure from office. Several and most of the conditions I have noticed and observed deeply and minutely. This observation continued throughout the tenure. All the participants were informed properly about the study work. So that I might have the actual result and picture of expression.

The main observations are as follows:

- Out of total 60 employees, 52 persons work at corporate office. Rest 8 employees are in project area.
- At corporate office more than 95% employees enter in due time.
- More than 97% employees take tea and read newspaper before starting daily activities.
- Computer is used by almost 80% employees at corporate office.
- A strong Chain of Command was found.
- Decisions are mostly centralized.
- There are five different departments with individual activities.
- A strong and prominent networking was found.
- Employees seemed to be sincere at work.
- Salaries are found regular.
- Employees are strongly discouraged to take loan from office.
- Management appreciates employee's participation of different extra training & courses.
- Management wishes birthday and participate in marriage ceremony of the employees.
- Senior colleagues are found helpful.
- Head of departments are found extra attentive & caring to the top management.
- Top management is flexible for the junior employees.
- Prominent sub-culture is found under formal office culture.
- Interaction among employees is found intimate, informal and friendly.
- Incentive is paid on performance.

- Employees seem to be easy and homely at office.
- Employees wear regular and formal dresses.
- Meetings are found participative.
- Department heads are found as typical manager.
- Employees work here keeping in mind that it is a private company.
- Employees are not found at work, after regular office time.
- Besides clients a good number of people visit this office for different purposes.
- Marketing team leaders even executives are sent abroad at office expenses.
- Management organizes grand get together.
- Everyday lunch is provided by the office for the employees.
- More than 50% employees remaining in the office from the very beginning of the company.
- Regular promotion and bonus are paid on rules.
- Employees get other helps and supports from the company.
- Most of the employees feel this is their own.
- Employees are found very much respectful to seniors and top management.
- All stakeholders are found more or less happy with the company.
- Employees are found as flexible, sincere and punctual.
- Management is found rigid in much advertisement and propaganda.
- Top management shares ideas twice a month with all employees.
- Most of the employees are found around 35 years of age.
- More than 70% employees are within 30 years of age.
- Employees are recruited through written & viva voce.
- No favor for selecting any employee.
- Employees are seemed to be confident about the company.
- Employees enjoy Friday as holiday.
- Employees are entitled to have about 20 days leave in a year.
- Site or project work schedule is quite different from head office.
- Every site has a particular working schedule.
- Site deals with the workers, contractors and head office.
- Site has a close relation with land, marketing and purchase dept.
- Project supervisor works as the site in charge.
- Site employees are dependent on head office.
- There is a scope for site employees to be promoted.
- Site is inspected by head office regularly.
- Site employees are comparatively seemed to be happier than head office employee.
- Every site is being managed tactfully and with consent of head office.
- Site employees are hardworking, they are convinced and manageable.
- Site employees enjoy holiday by turn once in week.
- Project in charge reports to the Assistant General Manager, HR & Admin.

- Newspaper and tea is provided in each site.
- Every site has an entertainment budget.
- There is scope of corruption in site.
- Time is not well managed in sites.
- Site is not self-sufficient.
- Site is to face various types of obstacles.
- Site cannot provide instant decision. It depends on head office.
- Sites welcome all prospective buyers.
- All trainee executives visit different sites regularly.
- Prospective landowners also visit the sites.
- Actually sites and head office are closely interlinked and inter-dependent.
- Management is so far seems to be very caring about the employees.
- Employees seem to be treated as a family member of Milestone Homes Ltd. Management puts greatest emphasis on selection of human resources.
- Management believes in long-term relation with all the employees.
- Management cares it's all existing clients and landowners very whole-heartedly.
- Of course clients also pay a lot to Milestone Homes Ltd.
- Management interested to distribute power in different level of employees.
- Still top management is aware of each employee.
- Management is found resourceful, wise, matured and dynamic.

4.3 Face to face Interview

After observation the company, management, employees and procedures I have concentrated on face-to-face interview. 40 employees are being interviewed with a preset bundle of questions. The asked questions are as follows:

1. What's your name?
2. What is your educational background?
3. How long you are been in this company?
4. What is your present designation?
5. What is your take-home now?
6. Do you enjoy your activities?
7. How you feel your colleagues?
8. What you think of your company?
9. How do you feel of your company?
10. Do you want to say something about your top management?
11. Have you ever got any extra favor from your management?
12. Have you received any amount of loan from your company?
13. Do you think company would help you in genuine case if required?
14. To what degree you can depend on the company?

15. What do you want to say about your office time?
16. What do you think about leave and holidays of your office?
17. What do you realize about different event-management of your company?
18. How management treats your different occasions?
19. Identify five positive sides of your management?
20. Identify five negative sides of your management?
21. How is your work environment?
22. Do you face bossing at your office?
23. Do you think you are still learning from management?
24. Do you think your management is honest, committed to quality and professional?
25. Do you think your management is truthful and sincere?
26. What do you think about the future of your company?
27. Do you think management can cheat you?
28. How do you realize your management?
29. Do you have any plan to switch over somewhere else?

Based on above-mentioned questions a face-to-face interview is completed.

Among 60 employees 52 persons were male and the rest 8 persons are female. The answers are now considered on analysis based.

- In answer of question no. 1 Everyone said his or her name.
- In answer of question no. 2 Masters of various subjects.
- In answer of question no. 3 From 01 to 03 years.
- In answer of question no. 4 Executive/manager/head of dept. of different level
- In answer of question no. 5 From Tk.5000/- to 75,000/- per month.
- In answer of question no. 6 Yes / Very much / of course / 100% / partly.
- In answer of question no. 7 Helpful / Friendly / Supportive / Well-wisher / Real.
- In answer of question no. 8 Reputed / Established / Good / Renowned/ Big
- In answer of question no. 9 Umbrella / Dignity / Identity / Protection.
- In answer of question no. 10 Wise / Resourceful / Matured / Supportive/ Fit.
- In answer of question no. 11 Leave / Loan / Recommendation / Gifts.
- In answer of question no. 12 Yes / No.
- In answer of question no. 13 Of course as when necessary / definitely Confused
- In answer of question no. 14 Fully / 100% / Completely / Not really / Partly.
- In answer of question no. 15 Ok / typical / long hours / don’t care / Needed
- In answer of question no. 16 Ok / Satisfactory / Acceptable / Not much.
- In answer of question no. 17 Prestigious / Hard job / Participative Required.
- In answer of question no. 18 Greets / Support / Organize / Participate.

- In answer of question no. 19 Best / Caring / Helpful / Supportive / Disciplined.
- In answer of question no. 20 Bad management / Hard
- In answer of question no. 21 Nice / Excellent / Typical / Better / Good /Bad
- In answer of question no. 22 Not really / No bossing / high bossing/ Not at all
- In answer of question no. 23 Yes / of course / Sometimes / No / Regularly.
- In answer of question no. 24 Yes / 100% / definitely / Not really / Sometimes.
- In answer of question no. 25 Yes / Not all time / I believe so / certainly.
- In answer of question no. 26 Group of companies / International /Closed.
- In answer of question no. 27 Not at all / Never / in some case / Yes / I don't think
- In answer of question no. 28 Fine / Positive / Helpful / caring / Bad Average.
- In answer of question no. 29 Own business / Yes / Better option / No /Never

4.4 Answering of Questionnaire

A formatted questionnaire was served among the 60 employees for written answering based on multiple-choice option. 100% participant submitted the questionnaire after completion of answering. No hints or suggestion was given for fulfilling the questionnaire. It was just said to fill it up. We put emphasis on the matter that which condition and requirement are more desirable to an employee. It might be better work environment, it might be higher salary, it might be combination of both or it might be one with other and vice versa. Employees were also requested not to discuss with other or consult to seniors. The answer % is given by the side of options. The questionnaire was as follows:

Are you satisfied on your salary?

Yes	09%
No	71%
Of course	09%
I deserve more	11%

Do you feel honor for doing job in this company?

Yes	98%
Of course	02%
Not all times	00%
In time to time	00%

Do you think your seniors are more qualified than you?

Yes	68%
No	03%
Not at all	00%
I think so	29%

What is your opinion about sustaining of your company?

Sustain for long	68%
It is questionable	00%
Will sustain logically	32%
Will not sustain for long	00%

How you feel when personal visitors come to your work place?

I feel ashamed of	00%
I cannot entertain	00%
Visitors feel no hesitation	11%
I feel pride because it's a good environment	89%

Do you think yourself as an important part of the company

Yes	72%
Not always	03%
In sometimes	02%
I believe so	23%

How you find your controlling officer?

Very good	65%
Supportive	34%
Bad	00%
Non cooperative	01%

I cannot be Boss suddenly, because -

This is not logical and proper way to be promoted	50%
I need to be fit for the post first	40%
Now I don't deserve the position	09%
CEO will not allow me for this position now	01%

If I have been promoted to my boss's position -

I will do what my boss was failed to do	02%
I will be more effective in taking decision	13%
May be I will follow my boss's example	85%
I will do whatever I would like to do.	00%

Do you think the management evaluates you properly?

I believe so	89%
Yes	11%
No	00%
Not always	00%

Are you sure your management is honest and committed to quality?

I am sure	97%
Yes	03%
No	00%
I am not sure	00%

Your working time shares with?

Boring time	00%
Amusement	89%
Support from colleagues	11%
Disliking	00%

When I fail to get my boss?

I ask him and try to be cleared about his instruction	98%
I fear to ask him second time the same thing	00%
I want to avoid my boss	00%
I instantly say 'Pardon, would you tell me again sir'	02%

Do you have any misunderstanding with colleagues?

I go to him and try to solve the miscommunication.	91%
I wait when my colleague will come to me to say sorry	02%
I take it as mistake and try to solve it as soon as possible	06%
I don't care. Let's see what happens.	01%

You think the most important thing in work is -

Work-nature	01%
Work-environment	97%
Pay-package	01%
Supportive boss	01%

Company pays you -

Salary	11%
Better work-environment	85%
Honor and safety	04%
Nothing, company only takes from me	00%

Have you felt company did injustice on any employee?

No and never	99%
I have never noticed	01%
Several times	00%
In some cases	00%

Is your company in top ten real estate companies?

I believe so	02%
No	00%
It is no. one real estate Company	98%
May be	00%

What is said by your associates of the company?

Management is matured and do work properly with rules	96%
Management honors associates highly	04%
It is a company with typical management like other one	00%
Associates never make positive example of this company	00%

4.5 Activities of this Impact Study

Activities of the proposed study can be organized under three phases, such as Phase

Phase I : Beginning Phase

Phase II : Survey/ Data Collection Phase

Phase III : Reporting Phase

A table given below will clearly explain the above-mentioned three phases of activities of the proposed study.

Phases	Activities
Phase – I beginning Phase	Collection and review of relevant documents, Development of data collection techniques, Developing guidelines for Focus Group Discussion, Preparation for Field Investigation, guidelines in consultation with the Milestone Homes Ltd. authority.
Phase – II Survey/Data Collection Phase/ Field Work	Development of Data gatherings, monitoring and supervision of the work, Data Analysis, Plan and techniques, Field Data Collection.
Phase – III Reporting Phase	Editing Data, Data Computation, Analysis of Data and Preparation of Tables and prepare graphical presentation, submission of tables and reports to proper authority

Figure 4.5 : Table of three phases of activities of the proposed study.

4.6 Data Collection Instruments

In conducting this study-work, interviewing method will be used for data collection, while a checklist would enable to record direct observation. A combination of structured and unstructured interview schedules would help to generate information for this study. Along with interviewing techniques Focus Group Discussion technique will also be used to approach the various issues to assess and to generalize information within a very short period of time.

The following Table gives a preliminary description of type of data needed, sources of data and instruments to be used for collecting data

Type/Class of Data	Sources	Data Collection Techniques	Data Collection Tools
Application Of Knowledge	Sample Respondents	Interviewing, Administering Written Questionnaire, Focus Group Discussion	Checklist, Questionnaire, Guideline for FGD
Impediment Related to Application of Knowledge	Sample Respondents	Focus Group Discussion	Guideline for FGD

Figure 4.6 : Data collection Instrument

4.7 Work Plan

The proposed work plan is presented in next table. The plan shows detail tasks, their inter-relationship and time requirement to complete the task.

SL. No.	Activities	Training	Weeks
		In days	1 2 3 4 5 6 7 8 9
1	Mobilization of study team	2	
2	Determination of data requirements and data specification	5	
3	Determination of sources of primary and secondary data	2	
4	Design & preparation of questionnaire for data collection	3	
5	Finalizing of questionnaire	2	
6	Reproduction of questionnaire	2	
7	Collection of primary data interviewing FGD	14	
8	Editing, completion & analysis of collected information	9	
9	Preparation of the draft of the final report	12	
10	Submission of the draft report	1	
11	Incorporation of contents & suggestions, preparation and printingof the final report	9	
12	Submission of the final report		
		61	

Figure 4.7: Work Plan

4.8 Data Collection and Analysis

In the light of variables, data collection tools and techniques discussed above, a general format will be prepared for gathering data, related to effectiveness of the study work, a special format will be devised for assessment of all required information

Chapter: Five
Findings

5.1 Findings

From observation, face-to-face interview and multiple choice option based questionnaire some general findings came up with which are as follows:

- In short time Milestone Homes Ltd. is going to be a group ofcompanies.
- Out of total 60 employees, 40 persons were selected for the purpose of study.
- Employees are found devoted to the company with very minor negativity.
- Employees receive different salary based on performance and designations.
- Employees are found regular, systematic and work-lover.
- Employees have full and whole-hearted respect and support for the management.
- Management seems to be resourceful and matured enough.
- Management helps/ greets/ pays and supports its employees.
- Management allows extra leave for the employees.
- Employees seem to be satisfied with the company with very minor negativity.
- Employees seem to be honored for working in this company.
- Employees are found self-respected and confident of their respective works.
- Employees are trained up to do all activities of the departments.
- Employees are found very much aware of company's image and goodwill.
- Employees are department based. Very minor scope of transfer in otherdepartments.
- Top management tries to be informed about all the employees through departmentheads regularly.
- Salary, bonus, incentives are found very regular and in time.
- Employees are found feeling for the company.
- Employees are found appreciating of the work environment.
- Most of the employees want to continue with the company.
- Employees feel that work volume is not high in this company.
- Employees feel accountability is high but it is not felt necessary.
- Employees highly appreciate tea, lunch and other facilities, provided by the management.
- Employees are found to believe that management would help them when it is needed.
- Employees are found very participative in the study work.
- Management put emphasis on employee's family background in selection.
- Management wants all employees as good human being.
- Management is found interested in much advertisement.
- Employees praise management, work-environment and colleagues.
- Maximum employees feel a sense of security in this company.
- This basically is a one-man based company.
- Employees have the option to place opinion.
- Generally there is no recruitment in the senior positions.
- Promotion is absolutely performance basis, like salary.
- Top management interferes in all details usually.

- Department heads have authority mostly on all the issues in department.
- Company takes place in various events management in home and abroad.
- It is a technologically advanced company.
- Supervision level of all activities is very prominent.
- Generally top management shares with employees, when necessary.
- Management provides general gifts to employees occasionally and even repeatedly.
- This management never becomes hot and angry instantly. It finds the reality.
- This is an employee-supported management.

5.2 Analysis of These Findings

Out of total 60 employees 40 persons were selected for the research of different educational and family background, different designations, different salaries and of course of different ages.

- Most of the employees are found as good human beings as efficient.
- Management is so far realized very cooperative, supportive and logical.
- More than 71% employees (43 persons) are not happy with the salary.
- More than 98% employees (59 persons) are happy with the work environment
- 100% employees appreciate office time and leave arrangement.
- 100 % employees are very much optimistic regarding the bright future of the company.
- 100% employees think management as real and fit and dynamic and logical.
- 100% employees believe this is an exceptionally good management of the company.
- 100% employees believe them secured both in financially and in support from management (though they are not satisfied with the salary).
- 100% employees believe they are in the best real estate company of the country.
- 100% employees believe their colleagues are better than him / her.
- 100% employees are found aware of goodwill of the company.

5.3 Measurement of Employee Satisfaction

From the analysis of the problems and data and also analysis from the finding of the study it is clear that employee satisfaction of Milestone Homes Ltd. is satisfactory and it depends on various elements like salary, working environment and activities etc. It is important to determine the employee satisfaction for the improvement of task and workings because better the employee satisfaction the greater the outcomes of the organization.

Chapter: Six
Recommendations & Conclusion

6.1 Recommendations

1. This report is based on my thesis experience at Milestone Homes Ltd, focusing on Human Resource Management (HRM) practices in the real estate industry of Bangladesh. It aims to explain the complexities of HRM strategies, acknowledging the challenges faced in HR and suggesting ways to improve the overall efficiency of the organization. The goal is to provide a clear understanding of how HRM impacts the functioning of a real estate company like Milestone Homes Ltd Based on the findings, the following recommendations are proposed. Additionally, earnest observations have led to suggestions for improving the current situation, outlined below:
2. Regularly assessing the evolving corporate landscape will enable Milestone Homes Ltd to fine-tune HR practices, ensuring sustained relevance and effectiveness.
3. Cultivating a culture of continuous feedback and recognition at Milestone Homes Ltd will nurture a sense of value and engagement among employees, fostering a positive work environment.
4. Investing in emerging technologies and methodologies is crucial for Milestone Homes Ltd to instill a culture of adaptability and continuous learning among its workforce, staying ahead in HR development.
5. Periodically reviewing and refining processes in each core HR area will help Milestone Homes Ltd maintain alignment with evolving organizational needs, promoting operational efficiency.
6. Establishing clear communication channels between HR and top executives is imperative for Milestone Homes Ltd to ensure a streamlined and agile decision-making process in recruitment and other HR functions.
7. Incorporating data analytics and predictive modeling into the selection process will enhance the accuracy of candidate assessment and decision-making at Milestone Homes Ltd.
8. Implementing structured feedback mechanisms during the probationary period is essential for Milestone Homes Ltd to provide clear expectations and create a supportive environment for new hires.
9. Adopting a personalized learning approach will empower Milestone Homes Ltd to tailor development plans to individual employee needs and career aspirations, maximizing the impact of training programs.
10. Incorporating 360-degree feedback into performance appraisal processes will provide Milestone Homes Ltd with a more holistic and comprehensive assessment of employee performance.
11. Regularly benchmarking compensation packages against industry standards is key for Milestone Homes Ltd to ensure competitiveness and alignment with employee expectations, sustaining high levels of satisfaction.

6.2 Conclusion

This study report not only explores the essence of HRM strategies at Milestone Homes Ltd. But also reveals the current landscape of Human Resource Management practices in the context of real estate development in Bangladesh. Through a thorough analysis of data, we gain insights into the unique challenges faced by the organization in managing its workforce and propose effective solutions. The expanding Real Estate sector displays a promising trajectory for future growth, making a comprehensive study of HRM strategies crucial. Understanding these strategies is vital for anyone looking to engage in the Real Estate business, as HR professionals play a pivotal role in shaping organizational success. The findings of this study shed light on the dynamic and crucial nature of HRM, showcasing its intricate role in influencing the growth and prosperity of a real estate company like Milestone Homes Ltd.

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