Internship Report

On

Human Resources Practices of AVIVA Equity Management Limited.

Submitted To

Department of Business Administration

Faculty of Business

Sonargaon University (SU)

Green Road, Dhaka-1215

Submitted By

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ID: BBA 2201025071
Program: BBA
Major: HRM
Semester: Summer-2024
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Submitted for The Partial Fulfilment Requirement of the Degree of Bachelor of Business Administration

Sonargaon University (SU)

Date of Submission: 09-09-2024

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Submitted To

Dr. Md. Masud Rana
Associate Professor
Head of the Department of Business Administration
Sonargaon University (SU)

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Letter of Transmittal

Date: 09-09-2024

To,
Dr. Md. Masud Rana
Associate Professor
Head of the Department of Business Administration
Sonargaon University

Subject: Submission of Internship Report on "Human Resources Practices of AVIVA Equity Management Limited".

Dear Sir,

With great pleasure, I hereby submit my internship report on **"Human Resources Practices of AVIVA Equity Management Limited".** The report has been completed based on the information that I gathered from the major courses on Human Resource Management, which I have completed during my BBA, as well as from my internship period at AVIVA Equity Management Limited. I hope that this report will meet the standards of your judgments. I have tried my best to make this report internship, informative and better one. Any mistake or shortcoming in this report would be apologetically considered as my fault.

I hope the report will fulfill your expectation and standard. I must mention here that, I am extremely grateful to you for your valuable supervision, tireless effort and continuous attention in preparing this report. I therefore, pray and hope that you would kindly accept my report and oblige thereby.

Sincerely Yours,

……..
Md. Asif Iqbal
ID: BBA 2201025071
BBA, HRM Major
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Preface

Today we are very much involved in the business era. Only book-based knowledge is not enough to cope with real business environment. Effective combination of theoretical knowledge with practical experience is the key to success. Consideration this, internship program is included in the degree Bachelor of Business Administration (BBA) from the Department of Business Administration Sonargaon University.

I have selected the **AVIVA EQUITY MANAGEMENT LIMITED** as my field to conduct my internship program which runs for three months only. I tried my best to collect relevant and significant data as much as possible and prepare the report with my best effort. I regret for any undue mistake in this report. If the report does little support to any student, teacher, researcher or analyst, I may consider my effort does not go in vain.

Declaration

I, Md.Asif Iqbal, a student of BBA, Department of Business Administration, Sonargaon University, do hereby declare that the internship report titled "**Human Resources Practices of AVIVA Equity Management Limited"** is the outcome of three months practical work on this topic mentioned above under the supervision of **Dr. Md. Masud Rana,** Associate Professor, Head of the Department of Business Administration, Sonargaon University, Bangladesh.

I also declare that this report is an original work and no part of this report has been copied from elsewhere. In addition, I would also like to mention that this report has not been published or submitted for being published or submitted for awarding any degree, diploma or recognition.

Sincerely Yours,

……...

Md. Asif Iqbal
ID: BBA 2201025071
Department of Business Administration
Sonargaon University

Letter of Acceptance

This is to certify that **Md. Asif Iqbal**, **ID No: BBA2201025071,** Department of Business Administration, has completed her internship report titled on **"Human Resources Practices of AVIVA Equity Management Limited"** under my supervision as a part of partial requirement for obtaining Bachelor of Business Administration (BBA) degree in HRM Major. This report can be accepted for evaluation.

……

Dr. Md. Masud Rana
Associate Professor
Head of the Department of Business Administration
Sonargaon University

Acknowledgement

At the beginning I am very grateful to almighty ALLAH for giving me strength and opportunity and sound mind to complete the internship report. First of all, I would like to thank to my Internship Supervisor, Dr. Md. Masud Rana, Associate Professor & Head of the Department of Business Administration, Sonargaon University (SU), for his generous help, kind supervision and valuable guidance throughout my thesis period.

I am also sincerely thankful to Md. Shabekul Islam, In-charge of the Rangpur Digital Booth Office of AVIVA Equity Management Limited, for his continuous support and assistance during my internship. His mentorship and willingness to share his extensive knowledge and experience in Human Resource practices significantly enhanced my understanding and contributed to my professional growth.

I would also like to acknowledge the entire HR team at AVIVA Equity Management Limited for their collaboration and the inclusive environment they provided, which allowed me to learn effectively and apply my theoretical knowledge in a practical setting.

Lastly, I am grateful to my family and friends for their constant encouragement and support, which helped me stay motivated and focused during this entire experience.

This report would not have been possible without the combined efforts and support of all these individuals. I am sincerely thankful to each one of them.

Executive Summary

During my internship at AVIVA Equity Management Limited (AEML), I gained practical knowledge on the operations and coordination within the Human Resource (HR) division of the organization. My experience allowed me to understand how the HR department ensures the right people are in the right roles at the right time, facilitating smooth organizational functioning across all levels. Additionally, I observed AEML's working culture and how the company values and empowers its employees, fostering motivation and commitment.

This report begins with a profile of AVIVA Equity Management Limited, detailing its background, mission, vision, products and services, and organizational structure. The next section covers the core project, focusing on Human Resource Management at AEML. This project includes an introduction to key HR topics such as recruitment, selection, and training and development.

Each chapter provides a detailed discussion of HR functions, followed by a section on AEML's specific practices within the HR department. The report also includes a SWOT analysis, examining the strengths, weaknesses, opportunities, and threats related to AEML's HR management. The findings and recommendations section addresses critical factors and offers suggestions for improvement in HR practices at AEML. The report concludes with a summary of insights gained, followed by references.

This experience has enriched my understanding of HR practices in a real-world setting, providing valuable insights that will guide my future career in Human Resource Management.

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Chapter-One

Introduction

1.1 Introduction of the Study

Human Resource Management (HRM) is a critical function that significantly influences the overall performance and success of organizations, especially in the financial services sector. AVIVA Equity Management Limited (AEML), a leading player in financial brokerage and asset management in Bangladesh, provides a rich context to explore HRM practices. This study focuses on examining how HRM practices at AEML are implemented and how they align with theoretical frameworks in HRM.

In the fast-evolving financial sector, where human capital is the most valuable asset, effective HR practices are essential for maintaining a competitive edge. The study seeks to understand the dynamics of HRM at AEML and how these practices contribute to both employee satisfaction and organizational success. By delving into recruitment, training, performance management, and employee relations, this report aims to bridge the gap between academic knowledge and practical HRM applications.

1.2 Objectives of the Study

The primary objectives of this study are to:

- Gain practical experience in HRM within a financial services company.
- Understand and participate in the recruitment and selection process at AEML.
- Explore the training and development initiatives undertaken by the organization.
- Analyze the performance management system and assess its effectiveness.
- Evaluate employee relations and engagement strategies.
- Compare the practical HRM practices at AEML with established HRM theories.
- Identify the strengths and weaknesses of AEML's HRM practices.
- Provide recommendations for improvement in the HRM practices at AEML.

1.3 Scope of the Study

The scope of this study encompasses the HRM practices at AEML, including recruitment, training, performance management, and employee relations. The study focuses on operational aspects of HRM, providing a comprehensive overview of how HR functions are managed within the company. While strategic HR planning and in-depth compensation analysis were beyond the scope of this study due to time constraints, the report offers valuable insights into the day-to-day HR activities at AEML.

The study is limited to the HR department of AEML and its operations in Bangladesh. It provides an understanding of the HR processes followed at AEML and their alignment with the overall goals of the organization. Personal contributions during the internship and the insights gained through direct involvement in HR activities are also discussed.

1.4 Methodology of the Study

This study employs a qualitative research methodology, combining direct observation, participation, and interviews with HR professionals at AEML. Data was gathered through active involvement in HR activities, including recruitment, training sessions, and performance evaluations. Additionally, document analysis and discussions with employees and managers provided further insights into the HR practices at AEML. The analysis compares the observed practices with established HRM theories, allowing for a comprehensive evaluation of AEML's HR function.

The primary sources of data include:

- Direct involvement in HR tasks and activities.
- Interviews with HR staff and managers.
- Review of internal HR documents and policies.

Secondary data sources include:

- AEML's internal documents, policies, and annual reports.
- Industry reports and publications on HRM practices in the financial sector.
- HRM textbooks and academic journals that provide theoretical frameworks for analysis.

The data was analyzed by comparing AEML's HR practices with established HRM theories, ensuring a balanced evaluation of both practical and theoretical aspects.

1.5 Limitations of the Study

Despite the comprehensive approach taken in this study, several limitations were encountered:

- **Time Constraints:** The internship period of three months was insufficient to cover all aspects of HRM, particularly strategic HR planning and compensation analysis.
- **Limited Access to Data:** Due to confidentiality concerns, access to certain HR documents and detailed financial data was restricted, limiting the depth of analysis in some areas.
- **Focus on Operational HRM:** The study primarily focuses on the operational aspects of HRM at AEML, with less emphasis on strategic HR planning and decision-making.
- **Workload and Time Management:** Balancing internship responsibilities with the preparation of this report proved challenging, particularly during busy periods at the office. This constraint limited the time available for data collection and analysis.
- **Reluctance to Share Information:** Some employees were hesitant to share detailed information, particularly regarding sensitive HR issues, which impacted the comprehensiveness of the study.

Despite these limitations, the study provides a valuable overview of HRM practices at AEML and offers insights into areas for future improvement.

Chapter-Two

Organizational Overview

2.1 Organization Background

AVIVA Equity Management Limited (AEML) was established on June 7, 2009, as a subsidiary of AVIVA Finance Limited, a leading financial services company in Bangladesh. Since its inception, AEML has positioned itself as one of the prominent full-service brokerage firms in the country. The company began its operations with the objective of providing comprehensive financial solutions to investors in the capital markets of Bangladesh.

AEML is majority-owned by AVIVA Finance Limited, reflecting its strong financial backing and stability. The association with AVIVA Finance Limited allows AEML to leverage its parent company's resources, expertise, and reputation in the financial services industry.

- **2009:** AEML commenced its business operations on June 7, with the aim of delivering exceptional financial solutions to its clients. The company also obtained its Stock Broker and Stock Dealer registrations in the same year.
- **2013:** Introduction of the Settlement Guarantee Fund Regulations, ensuring the reduction of settlement risks and providing a framework for the smooth execution of transactions.
- **2020:** AEML adapted to new regulations and redefined its operational strategies in response to industry changes, particularly regarding the categorization of companies under the Z-Category by BSEC.

Over the years, AEML has established itself as a trusted brokerage firm with a strong track record in the financial markets. As a member of both the Dhaka Stock Exchange (DSE) and the Chittagong Stock Exchange (CSE), the company is well-positioned to provide a wide array of financial services, including stock trading, margin loans, and depository participant services.

2.2 Key Facts about AEML

- **Founded:** June 7, 2009
- **Parent Organization:** AVIVA Finance Limited
- **Stock Exchange Memberships:** Dhaka Stock Exchange (DSE) and Chittagong Stock Exchange (CSE)
- **Business Operations:** Stock trading, margin loans, and depository participant services
- **Regulatory Status:** Registered with Bangladesh Securities and Exchange Commission (BSEC) as a Stock Broker and Stock Dealer.

2.3 Organization Vision

AEML's vision is to be recognized as a benchmark of excellence and innovation in the financial services industry. The company aspires to set new standards in product quality, service excellence, and community involvement, thereby becoming an industry icon known for its commitment to excellence and customer satisfaction.

2.4 Organization Mission

The mission of AEML is to prioritize and meet the demands of its clients through a continuous effort to ensure satisfaction and sustainable growth in their investments. AEML aims to be a reliable partner in the financial success of its clients while adhering to high ethical standards.

2.5 Goals of AEML

- **Client Satisfaction:** To consistently exceed client expectations through exceptional service and personalized financial solutions.
- **Market Leadership:** To maintain a leading position in the brokerage industry by embracing innovation and adapting to market changes.
- **Sustainable Growth:** To achieve sustained profitability and growth by expanding its service offerings and market presence.
- **Regulatory Compliance:** To adhere strictly to all regulatory requirements and ensure ethical business practices.

2.6 Values of AEML

- **Integrity:** AEML upholds a commitment to honesty and transparency in all business practices.
- **Excellence:** The company strives for excellence in service delivery and operational efficiency.
- **Customer-Centricity:** Focuses on understanding and meeting the needs of clients with dedication and care.
- **Innovation:** Embraces innovation to continuously improve financial products and services.
- **Accountability:** Takes responsibility for its actions and ensures accountability at all levels of the organization.

2.7 Services Provided by AEML

- **Stock Trading:** Facilitates the buying and selling of stocks for clients, providing expert trading services and market access.
- **Margin Loans:** Offers margin financing options to enable clients to leverage their investments in the stock market.
- **Depository Participant Services:** Manages the safekeeping and administration of securities held in electronic format.
- **Research and Advisory:** Provides clients with detailed market research and expert investment advice to support informed decision-making.

2.8 Strategic Objectives of AEML

- **Enhance Client Experience:** Implement advanced technologies and practices to improve client interactions and service delivery.
- **Expand Market Reach:** Increase market share and expand into new segments by diversifying service offerings.
- **Innovate and Improve:** Continuously invest in research and development to introduce innovative financial products and services.
- **Strengthen Compliance:** Ensure robust compliance with regulatory standards and ethical practices.

2.9 Regulatory Compliance

AEML is committed to adhering to the regulations established by the Bangladesh Securities and Exchange Commission (BSEC). The company is duly registered as a Stock Broker and Stock Dealer, and it complies with all relevant financial regulations, including those related to the Settlement Guarantee Fund Regulations. This commitment ensures the company operates with transparency and accountability, maintaining trust with clients and regulators alike.

2.10 Organizational Structure

AEML's organizational structure is designed to support its strategic goals and operational needs:

- **Board of Directors:** Provides overall strategic direction and governance for the company.
- **Executive Management Team:** Responsible for implementing company policies, managing daily operations, and driving strategic initiatives.
- **Trading Department:** Handles all trading activities, ensuring efficient execution of trades and client transactions.
- **Research and Advisory Department:** Conducts in-depth market research and offers investment advice to clients.
- **Compliance and Risk Management:** Oversees regulatory compliance, risk assessment, and the implementation of internal controls.
- **Customer Service Department:** Manages client interactions, support services, and ensures high levels of customer satisfaction.

Chapter-Three

Internship Experience

3.1 Overview of the Internship

The internship at AVIVA Equity Management Limited (AEML) was a formative experience that provided me with a comprehensive understanding of Human Resource Management (HRM) within a dynamic corporate environment. Spanning a period of three months, this internship was strategically designed to offer immersive exposure to various HR functions, allowing me to bridge the gap between theoretical knowledge and practical application.

Throughout the internship, I was actively involved in key HR activities, including but not limited to recruitment and selection, employee training and development, performance management, and employee engagement. This diverse exposure was crucial in understanding the multifaceted nature of HRM in a financial services organization like AEML. The internship provided a platform for applying HR theories learned in academic settings to real-world scenarios, enhancing my understanding of how HR strategies are formulated and implemented to align with organizational objectives.

During the internship, I had the opportunity to work closely with the HR team, which consisted of experienced professionals who guided me through various HR processes and systems. This hands-on experience was instrumental in developing my HR competencies and providing insights into the strategic role of HR in supporting business goals. The structured nature of the internship ensured that I gained a holistic understanding of the HR function, from the operational aspects to the strategic implications.

3.2 Roles and Responsibilities

My role as an HR intern at AEML involved a wide range of responsibilities that were critical to the HR function. These responsibilities allowed me to gain practical experience in core HR activities and contribute meaningfully to the organization. The key roles and responsibilities during my internship included:

- **Assisting in the Recruitment and Selection Process:** I played an integral role in the recruitment process, starting with the initial screening of resumes to identify candidates who met the job requirements. My tasks also involved coordinating interview schedules, ensuring that candidates were informed about the process, and participating in interview panels. This responsibility provided me with insights into the selection criteria and the importance of selecting candidates who align with the organizational culture and values. Additionally, I gained experience in evaluating candidates, which sharpened my judgment and decision-making skills.
- **Supporting Training and Development Initiatives:** A significant part of my internship involved supporting the company's training and development programs. My responsibilities included organizing training sessions, which involved coordinating with trainers, scheduling sessions, and preparing training materials. I also assisted in delivering training programs, which required me to facilitate discussions and manage the logistics of the training events. This role was crucial in understanding the importance of continuous employee development and how it contributes to organizational growth and employee satisfaction.
- **Contributing to the Performance Management Process:** Performance management was another critical area where I contributed during my internship. My tasks included compiling performance data, preparing appraisal reports, and assisting in feedback sessions between managers and employees. This experience provided a deeper understanding of how performance management systems are designed and implemented to ensure that employee performance aligns with the company's strategic goals. I also learned about the challenges of maintaining objectivity in performance evaluations and the importance of providing constructive feedback to employees.

- **Involvement in HR Administrative Tasks:** In addition to the core HR responsibilities, I was also involved in various administrative tasks that are essential to the smooth functioning of the HR department. These tasks included maintaining employee records, managing HR databases, and ensuring compliance with regulatory requirements. This experience helped me understand the importance of meticulous record-keeping and data management in HRM and how it supports decision-making and compliance efforts.

3.3 Learning Objectives and Outcomes

At the beginning of my internship, I set several learning objectives that were aimed at enhancing my HR competencies and understanding the practical aspects of HRM. These objectives were met through active participation in HR activities and continuous learning. The key learning objectives and outcomes of my internship include:

- **Gaining Practical Experience in HR Functions:** One of the primary objectives of my internship was to gain hands-on experience in core HR functions such as recruitment, training, performance management, and employee engagement. By the end of the internship, I had developed a solid understanding of these areas and how they contribute to the overall HR strategy of the organization. The experience of working on real HR projects allowed me to apply the theories and concepts learned in my academic studies to practical situations, thereby enhancing my understanding of HRM.

- **Developing Communication and Interpersonal Skills:** Interaction with employees, managers, and HR professionals was a significant part of my internship, which helped me improve my communication and interpersonal skills. I learned how to effectively communicate with different stakeholders, handle employee concerns with empathy, and provide clear and concise information. These skills are essential for a successful career in HR, as they enable HR professionals to build strong relationships with employees and management.

- **Understanding the Strategic Role of HR:** Another key learning objective was to understand how HR supports the strategic goals of the organization. Through my involvement in various HR tasks, I observed how HR strategies are formulated and aligned with the company's business objectives. This experience provided a deeper appreciation of the strategic importance of HRM in achieving organizational success and how HR functions contribute to building a competitive workforce.
- **Applying HRM Theories to Real-World Scenarios:** The internship provided an opportunity to apply HRM theories learned in the classroom to real-world scenarios. This was a critical learning outcome, as it allowed me to test the effectiveness of various HR theories and concepts in a corporate setting. For example, I applied concepts of employee motivation, performance management, and organizational culture in my daily tasks, which deepened my understanding of these theories and their practical applications.
- **Enhancing Problem-Solving and Analytical Skills:** The internship required me to analyze HR data, identify issues, and propose solutions, which enhanced my problem-solving and analytical skills. For instance, when faced with challenges in the recruitment process, I had to assess the situation, identify bottlenecks, and suggest improvements. This experience was invaluable in developing my ability to think critically and make informed decisions.

3.4 Challenges Faced and Solutions Implemented

The internship experience at AEML was not without its challenges. These challenges provided opportunities for learning and personal growth, as I had to devise solutions and adapt to the demands of the corporate environment. Some of the key challenges faced and the solutions implemented include:

- **Managing a High Volume of Recruitment Activities:** One of the significant challenges during the internship was managing the high volume of recruitment activities, particularly during peak hiring periods. The sheer volume of resumes to screen, interviews to schedule, and candidates to evaluate was overwhelming at times. To address this challenge, I proposed the implementation of an Applicant Tracking System (ATS) to streamline the recruitment process and improve efficiency. The ATS helped in automating parts of the recruitment process, such as resume screening and interview scheduling, which reduced the workload and allowed for a more organized and efficient approach to hiring.
- **Adapting to the Corporate Culture of a Financial Services Firm:** Initially, adapting to the corporate culture at AEML and understanding the specific HR needs of the financial services sector was challenging. The culture at AEML emphasized precision, compliance, and a deep understanding of the financial industry, which was somewhat different from my previous academic environment. To overcome this challenge, I made a conscious effort to engage in corporate events, network with colleagues across departments, and seek guidance from my supervisors and mentors. By actively participating in company meetings, training sessions, and social events, I gradually adapted to the corporate culture and gained a better understanding of the industry-specific HR requirements.

- **Navigating Complex HR Systems and Processes:** Another challenge I encountered was navigating the complex HR systems and processes at AEML. The HR department relied on sophisticated HR software and systems for tasks such as performance management, employee records management, and compliance tracking. Initially, understanding and using these systems efficiently was daunting. To overcome this, I sought additional training on the HR software used at AEML and regularly consulted with experienced HR

professionals in the department. This proactive approach helped me become proficient in using the systems and improved my ability to manage HR tasks more effectively.

- **Balancing Multiple Tasks and Priorities:** The fast-paced nature of the internship required me to juggle multiple tasks and responsibilities simultaneously, such as recruitment, training coordination, and performance management. Balancing these tasks while ensuring the quality of my work was a significant challenge. To manage this, I developed strong organizational skills by creating detailed task lists, setting priorities, and using project management tools to track progress. This approach allowed me to stay organized, meet deadlines, and deliver high-quality work consistently.
- **Handling Sensitive Employee Relations Issues:** Engaging with employees to understand their concerns and feedback was a crucial part of my role, but it also posed challenges, particularly when dealing with sensitive issues. I had to navigate conversations carefully, ensuring that employees felt comfortable sharing their concerns while maintaining confidentiality and professionalism. To handle these situations, I relied on active listening, empathy, and seeking advice from experienced HR managers. This experience taught me the importance of tact and discretion in HR roles and strengthened my ability to manage employee relations effectively.

The solutions I implemented to address these challenges not only helped me overcome obstacles but also contributed significantly to my professional development. I gained valuable insights into the complexities of HRM in a corporate setting and developed a range of skills that will be beneficial in my future HR career. The experience of tackling these challenges also enhanced my resilience and adaptability, which are essential traits for success in the HR field.

Chapter-Four

Human Resource Practices at AEML

Human Resource (HR) practices are crucial to the successful operation of any organization. At AVIVA Equity Management Limited (AEML), HR practices are designed to align with the company's strategic objectives, ensuring that the organization attracts, develops, and retains top talent. This chapter provides an in-depth analysis of the key HR practices at AEML, focusing on recruitment and selection, training and development, performance management, compensation and benefits, and employee relations.

4.1 Recruitment and Selection

4.1.1 Recruitment Process

The recruitment process at AEML is comprehensive and strategically designed to attract and select candidates who not only possess the necessary skills and qualifications but also align with the company's culture and values. The process includes several key stages:

- **Job Analysis:** This initial stage involves identifying the specific requirements and responsibilities associated with each role. This detailed job analysis ensures that the HR team clearly understands what is required, which aids in creating accurate job descriptions and specifications.

- **Job Posting:** AEML uses various channels to advertise job vacancies, including online job portals, the company's website, and professional networks such as LinkedIn. The company also leverages internal referrals to attract candidates who align with the organizational culture.

- **Application Screening:** The screening process is rigorous, involving a detailed review of applications to shortlist candidates who meet the predefined qualifications and experience criteria. AEML utilizes both automated systems and manual reviews to ensure that only the most suitable candidates progress to the next stage.

- **Interviews:** The interview process is structured in multiple rounds, beginning with initial HR interviews to assess cultural fit and basic qualifications. This is followed by technical assessments and final interviews with department heads, focusing on the candidates' specific skills, experience, and alignment with the company's goals.
- **Selection:** The final selection is based on the candidate's performance during the interviews, as well as reference checks and, where applicable, background checks. The selection process ensures that AEML hires individuals who are not only capable of fulfilling their job roles but are also likely to contribute positively to the company's long-term success.

4.1.2 Onboarding

AEML's onboarding process is designed to ensure that new hires integrate smoothly into the organization and become productive members of the team. The process includes:

- **Orientation Program:** New employees are introduced to the company's culture, policies, procedures, and strategic objectives. The orientation program includes presentations by senior management, HR briefings, and tours of the workplace.
- **Training:** Initial training is provided to equip new hires with the necessary skills and knowledge to perform their roles effectively. This training may include job-specific technical training, as well as sessions on company systems and tools.
- **Mentorship:** Each new employee is paired with a mentor who provides guidance and support during the initial period of employment. This mentorship helps new hires acclimate to the company's environment and fosters a sense of belonging.
- **Probationary Period:** AEML implements a probationary period during which new employees are closely monitored to assess their performance and fit within the organization. Feedback is provided regularly, and any necessary adjustments to roles or responsibilities are made.

4.2 Training and Development

4.2.1 Training Programs

AEML places a strong emphasis on continuous learning and development to enhance employee skills and competencies. The company offers a wide range of training programs tailored to different levels and roles:

- **Technical Training:** Focused on job-specific skills, technical training is essential for employees in specialized roles. These programs cover areas such as financial analysis, risk management, and compliance.
- **Soft Skills Development:** To ensure well-rounded development, AEML provides training in soft skills such as communication, teamwork, leadership, and problem-solving. These programs are designed to improve interpersonal effectiveness and leadership potential.
- **Leadership Development Programs:** AEML identifies high-potential employees and provides them with leadership development opportunities. These programs include workshops, coaching, and rotational assignments to prepare future leaders.
- **Continuous Learning Opportunities:** In addition to formal training programs, AEML encourages continuous learning through online courses, webinars, and access to a vast library of resources. Employees are also encouraged to pursue professional certifications relevant to their roles.

4.2.2 Evaluation

To ensure the effectiveness of its training programs, AEML employs several evaluation methods:

- **Feedback Surveys:** Participants are asked to provide feedback on the content, delivery, and relevance of the training programs. This feedback is used to refine and improve future training sessions.
- **Performance Metrics:** The impact of training on job performance is evaluated through various metrics, such as improvements in productivity, quality of work, and achievement of performance goals.
- **Training ROI Analysis:** AEML conducts Return on Investment (ROI) analysis for its major training programs to assess their financial impact on the organization. This includes measuring the cost of training against the benefits gained in terms of improved employee performance and retention.

4.3 Performance Management

4.3.1 Appraisal Process

AEML's performance management system is designed to align individual performance with organizational objectives and promote a culture of continuous improvement. The appraisal process includes:

- **Goal Setting:** At the beginning of each performance cycle, employees work with their managers to set clear and measurable performance goals that align with the company's strategic objectives. These goals serve as the basis for performance evaluations.
- **Regular Reviews:** AEML conducts periodic performance reviews throughout the year, allowing managers and employees to discuss progress, address any challenges, and adjust goals as necessary. These reviews help maintain alignment with organizational priorities.
- **360-Degree Feedback:** To provide a comprehensive view of performance, AEML incorporates 360-degree feedback into the appraisal process. This includes feedback from

peers, subordinates, and supervisors, offering a well-rounded perspective on employee performance.

- **Feedback and Development Plans:** Constructive feedback is provided during appraisal meetings, along with development plans to address areas for improvement. Employees are encouraged to set personal development goals and participate in relevant training programs.

4.3.2 Performance Improvement Plans

For employees who are not meeting performance expectations, AEML implements Performance Improvement Plans (PIPs):

- **PIP Design:** Each PIP is tailored to the specific needs of the employee, outlining clear objectives, timelines, and the support that will be provided by the organization.
- **Monitoring and Support:** Throughout the PIP period, the employee's progress is closely monitored, and regular check-ins are conducted to provide guidance and support. If necessary, additional training or resources are made available to help the employee succeed.
- **Outcome Assessment:** At the end of the PIP period, an assessment is conducted to determine whether the employee has met the objectives. Depending on the outcome, the employee may be retained, reassigned, or, in some cases, separated from the company.

4.4 Compensation and Benefits

4.4.1 Salary Structure

AEML's compensation strategy is designed to attract, motivate, and retain top talent. The salary structure is based on several key factors:

- **Market Benchmarking:** AEML regularly conducts salary benchmarking exercises to ensure that its compensation packages are competitive within the financial services industry. This helps the company attract and retain high-caliber employees.

- **Pay-for-Performance:** The company employs a pay-for-performance approach, where individual compensation is linked to the achievement of performance goals. This includes merit-based salary increases and performance-based bonuses.
- **Equity and Fairness:** AEML is committed to maintaining equity in its compensation practices. Regular audits are conducted to ensure that pay disparities do not exist across different demographics or job roles.

4.4.2 Benefits

In addition to competitive salaries, AEML offers a comprehensive benefits package that includes:

- **Health Insurance:** Comprehensive health coverage is provided for employees and their families, including medical, dental, and vision care. AEML also offers wellness programs that focus on preventive care and healthy living.
- **Retirement Plans:** AEML offers robust retirement plans, including company-matched contributions to pension schemes or 401(k) plans. Financial planning resources are also available to help employees prepare for retirement.
- **Work-Life Balance:** To support work-life balance, AEML offers flexible working arrangements, including remote work options, flexible hours, and generous paid time off policies.
- **Additional Perks:** Other benefits include employee discounts, tuition reimbursement for further education, childcare support, and access to employee assistance programs (EAPs) for mental health and well-being.

4.5 Employee Relations

4.5.1 Conflict Resolution

AEML is committed to fostering a positive work environment where conflicts are resolved constructively. The company's conflict resolution strategies include:

- **Grievance Mechanisms:** AEML has established formal grievance procedures that allow employees to raise concerns confidentially. The HR department is responsible for investigating grievances and ensuring that they are resolved fairly and promptly.
- **Mediation and Counseling:** In cases of interpersonal conflict, AEML provides mediation services to help employees resolve their differences. Professional counselors are also available to support employees dealing with personal or work-related issues.
- **Open Door Policy:** AEML promotes an open-door policy, encouraging employees to discuss concerns or suggestions directly with their managers or HR representatives. This policy fosters transparency and trust within the organization.

4.5.2 Engagement Strategies

To maintain high levels of employee engagement and satisfaction, AEML implements a variety of engagement strategies:

- **Employee Surveys:** Regular employee satisfaction surveys are conducted to gauge the overall morale and identify areas for improvement. The results are used to inform HR strategies and initiatives.
- **Recognition Programs:** AEML has a robust employee recognition program that acknowledges outstanding performance and contributions. This includes awards, bonuses, and public recognition during company meetings or events.
- **Team-Building Activities:** To foster a sense of community and teamwork, AEML organizes regular team-building activities, such as retreats, workshops, and social events. These activities help build strong relationships among employees.
- **Career Development Opportunities:** AEML supports employee growth by offering career development programs, including mentoring, job rotations, and leadership training. These opportunities help employees advance their careers and stay engaged with their work.
- **Corporate Social Responsibility (CSR) Initiatives:** AEML encourages employees to participate in CSR activities, such as volunteering and community service. These initiatives not only contribute to the company's social impact but also enhance.

Chapter-Five

Company Analysis

5.1 SWOT Analysis

Strengths

1. **Strong Regulatory Compliance Culture:** AEML's commitment to strict regulatory compliance under the guidelines of the Bangladesh Securities and Exchange Commission (BSEC) extends to its HR practices, ensuring a workplace that is ethical, fair, and legally sound. This strong compliance culture helps prevent legal issues related to employment law, fosters a transparent work environment, and builds trust among employees, which is crucial for retaining top talent.
2. **Highly Skilled and Experienced Workforce:** AEML attracts and retains a highly skilled workforce with deep expertise in equity management and investment strategies. The company's focus on hiring individuals with specialized knowledge enables it to offer high-quality services to clients and maintain a competitive edge in the market. This expertise also allows for more effective mentoring and knowledge-sharing within the organization, fostering a culture of continuous improvement.
3. **Robust Training and Development Programs:** The company emphasizes continuous professional development through comprehensive training programs that cater to both technical skills and soft skills. These programs help employees stay updated with the latest industry trends, regulations, and technological advancements, enhancing their performance and productivity. A strong focus on employee development also contributes to higher job satisfaction and reduces turnover.
4. **Diversity and Inclusion Initiatives:** AEML has a strategic focus on diversity and inclusion, recognizing the value of varied perspectives and experiences in driving innovation and creativity. The company's HR policies promote diversity in hiring, retention, and advancement, which can lead to a more dynamic and adaptable organization. This inclusivity enhances the company's reputation as an employer of choice, attracting a broader talent pool.

5. **Strong Organizational Culture and Values:** AEML's commitment to its core values—such as integrity, transparency, and client focus—shapes a positive organizational culture that aligns employees towards common goals. This strong cultural foundation fosters a sense of belonging and purpose, which is essential for employee engagement and motivation.

Weaknesses

1. **High Employee Turnover Rates:** The competitive nature of the financial services industry, combined with the high-pressure environment of equity management, can lead to higher turnover rates at AEML. This can result in increased costs related to recruitment, onboarding, and training of new employees. High turnover can also disrupt team dynamics and negatively impact client relationships.
2. **Limited Technological Integration in HR Processes:** AEML's current HR practices may lack advanced technological integration, such as automated HR management systems (HRMS) that streamline payroll, benefits administration, performance management, and recruitment. This can lead to inefficiencies, errors, and a lack of real-time data for strategic decision-making.
3. **Dependence on Key Personnel:** The company's reliance on a few key individuals for critical functions poses a significant risk. The departure of these individuals could lead to knowledge gaps and operational disruptions. Effective succession planning and knowledge management systems are necessary to mitigate this risk but may currently be underdeveloped.
4. **Insufficient Focus on Employee Engagement:** While AEML has strong HR practices in place, there may be gaps in employee engagement strategies, particularly in addressing specific needs and motivations of different employee segments. This can affect overall morale, reduce productivity, and potentially increase turnover if employees feel undervalued or disengaged.

5. **Limited Career Progression Opportunities:** Employees may perceive a lack of clear career progression opportunities within AEML, especially in mid-level positions. This can lead to frustration and potentially drive talent to seek opportunities elsewhere, particularly if competitors offer more attractive advancement paths.

Opportunities

1. **Adoption of Advanced HR Technologies:** AEML can enhance its HR functions by adopting advanced technologies such as AI-driven recruitment tools, employee self-service portals, and integrated HRMS. These technologies can improve efficiency, accuracy, and employee experience, making HR processes more streamlined and data-driven.
2. **Expansion of Employee Well-being Programs:** There is a growing awareness of the importance of employee well-being, including mental health, work-life balance, and wellness initiatives. AEML can enhance its reputation and employee satisfaction by expanding its well-being programs to include flexible work arrangements, mental health support, and wellness activities.
3. **Leveraging Employer Branding to Attract Talent:** AEML has the opportunity to strengthen its employer branding by highlighting its commitment to professional development, diversity, and ethical practices. A strong employer brand can attract top talent who align with the company's values and culture, giving AEML a competitive edge in talent acquisition.
4. **Capitalizing on Sustainable and Ethical Investing Trends:** With the increasing demand for sustainable and ethical investments, AEML can position itself as a leader in this space by aligning its HR practices with these values. This could include fostering a culture of sustainability, promoting corporate social responsibility (CSR) initiatives, and attracting talent passionate about ethical investing.
5. **Expansion into New Markets:** Geographic expansion and diversification into new markets can create new opportunities for growth and career development within AEML. This expansion can help attract ambitious professionals looking for dynamic career paths and international experience, enhancing the company's appeal as an employer.

Threats

1. **Intense Competition in the Financial Services Sector:** The equity management industry is highly competitive, with both local and international players vying for market share. This competition can lead to price wars, reduced profit margins, and increased pressure on HR to manage costs effectively, which could impact recruitment and retention strategies.
2. **Economic and Market Volatility:** Fluctuations in the global and local economy, including market downturns, can adversely affect AEML's financial performance. During such periods, the company may implement cost-cutting measures that could affect HR budgets, employee benefits, and job security, leading to lower morale and productivity.
3. **Changing Regulatory Environment:** Changes in regulatory requirements, particularly in the financial sector, can pose a threat to AEML. Frequent updates to compliance standards require ongoing training and adjustments in HR policies, which can be resource-intensive and disruptive if not managed proactively.
4. **Technological Disruption and Automation:** The rapid pace of technological change, including automation and AI, presents both opportunities and threats. While these technologies can enhance efficiency, they may also lead to job displacement and require significant investment in reskilling and upskilling the workforce to stay competitive.
5. **Talent Shortage and Brain Drain:** There is a risk of talent shortage in the financial services industry, particularly for specialized roles in equity management. Additionally, the potential for brain drains, where skilled professionals leave for better opportunities abroad or in other sectors, can impact AEML's ability to maintain a high-performing workforce.

By conducting a thorough SWOT analysis, AVIVA Equity Management Limited can better understand the internal and external factors that impact its human resource practices. This analysis will enable AEML to capitalize on its strengths, address its weaknesses, explore new opportunities, and mitigate potential threats. Implementing strategies based on this SWOT analysis can help AEML enhance its HR practices, foster a positive work environment, and maintain its competitive edge in the equity management industry.

Chapter-Six

Conclusion & Recommendations

6.1 Conclusion

The internship experience at AVIVA Equity Management Limited (AEML) offered a comprehensive insight into the multifaceted world of Human Resource Management (HRM) within the financial services sector. Over the course of the internship, I observed and participated in a variety of HR functions, including recruitment, onboarding, training and development, performance management, employee engagement, and compliance with regulatory standards. This experience provided a unique opportunity to bridge the gap between theoretical knowledge acquired in the classroom and practical application in a professional setting.

One of the significant findings from the internship is the critical role that HR plays in aligning organizational objectives with employee performance and development. AEML's HR department demonstrated a robust approach to fostering a positive work environment by implementing policies that are not only compliant with legal requirements but also aim to enhance employee satisfaction and productivity. The company's focus on strategic HR initiatives, such as performance-based incentives and continuous learning opportunities, underscores its commitment to attracting, developing, and retaining talent.

Despite the strengths observed in AEML's HR practices, there are areas where improvements could be made to further enhance HR effectiveness and contribute to the company's overall success. For instance, while the organization has made strides in implementing modern HR technologies and promoting a performance-driven culture, there are opportunities to refine these practices to better support employee engagement, diversity, inclusion, and well-being.

6.2 Recommendations

Based on the observations and experiences gained during the internship, the following recommendations are suggested to enhance the Human Resource practices at AVIVA Equity Management Limited:

1. **Enhance Employee Engagement and Communication**: Implementing regular feedback mechanisms, such as employee surveys and suggestion boxes, can help the organization understand employee needs and concerns better. This approach will foster a culture of open communication and engagement, leading to improved employee satisfaction and reduced turnover.
2. **Strengthen Training and Development Programs**: To ensure continuous professional growth, AEML should consider expanding its training and development programs. Offering more comprehensive skill-building workshops, leadership training, and career development initiatives will help employees enhance their skills and prepare for future roles within the company.
3. **Promote Diversity and Inclusion**: Establishing diversity and inclusion policies can significantly contribute to creating a more inclusive workplace. By promoting diversity at all levels, AEML can enhance creativity, innovation, and decision-making, ultimately driving better business outcomes.
4. **Leverage Technology for HR Processes**: Continuing to invest in HR technology can streamline various HR functions, such as recruitment, onboarding, and performance management. Utilizing advanced HR software will not only improve efficiency but also provide data-driven insights for better decision-making.
5. **Focus on Employee Well-being**: Introducing wellness programs and initiatives that address both physical and mental health can help improve employee well-being. Providing resources such as counseling services, stress management workshops, and fitness programs will contribute to a healthier, more productive workforce.

6. **Enhance Reward and Recognition Programs**: To motivate and retain employees, AEML should consider refining its reward and recognition programs. A more structured approach that recognizes both individual and team achievements can boost morale and encourage a high-performance culture.

By considering these recommendations, AVIVA Equity Management Limited can enhance its HR practices and create a more dynamic, efficient, and inclusive work environment. This, in turn, will support the organization's overall strategic objectives and contribute to long-term success in the competitive financial services sector.

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