

# **INTERNSHIP REPORT ON HR PRACTICES OF VENTURA PROPERTIES LIMITED**

By  
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AnInternship Report  
Submitted to the  
BRAC Business School

In partial fulfillment of the requirements  
for the award of the degree

of

**MASTER OF BUSINESS ADMINISTRATION**

**BRAC UNIVERSITY**

# LETTER OF TRANSMITTAL

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Date: December 07, 2017

To  
Professor Rahim B. Talukdar  
BRAC Business School  
BRAC University  
66, Mohakhali, Dhaka 1212, Bangladesh

**Subject: Submission of Internship report on “ HR Practices of Ventura Properties Limited ”**

Dear Sir,

It is indeed a great pleasure for me to be able to hand over the result of my hardship of my internship report titled “HR Practices of Ventura properties Limited.” to fulfill the requirement for the award of the degree of Master of Business Administration.

I tried my level best for preparing this report. The information of this report is based on my working experience in Ventura properties limited and their HR Practices including Recruitment, Selection, Training & Development, Performance Appraisal, Benefits-Leaves & Allowances etc.

I have tried to provide some recommendation to overcome some problems that are faced by Ventura’s HR Department. Hope you will appreciate my hard work and excuse minor errors if there is any. Thanking you for your cooperation.

Sincerely Yours,

FarzanaHaque  
ID: 15264054  
MBA Program  
BRAC Business School

# STUDENT'S DECLARATION

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I hereby declare that the internship work entitled “Human Resource management Practices in Ventura Properties limited” is an original work done by me under the guidance of **Prof. Rahim B Talukdar**, Advisor, CED, BRAC University. This project work is submitted in the partial fulfillment of the requirements for the Internship Program. This report has not been submitted to any other university or institute for any other award of any degree.

.....  
**FarzanaHaque**

ID: 15264054

Major: Human Resource Management

MBA Program

BRAC University

# SUPERVISOR'S CERTIFICATE

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This is to certify that the internship report on “Human Resource Practices in Ventura Properties Limited” has been submitted for the award of Master of Business Administration with the major in Human Resource Management; from BRAC University carried out by **FarzanaHaque** , bearing ID: 15264054, under my supervision.

I wish her every success in life.

.....

**Professor Rahim B Talukdar**  
Advisor  
Centre for Entrepreneurship Development  
BRAC University

# ACKNOWLEDGEMENT

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I would like to first of all thank my advisor for this Internship report, **Professor Rahim B Talukdar** for spending many hours at explaining how researcher think and construct solutions to difficult report problems. I would like to thank him for making the creation of this internship report the most intense and rewarding experience of my academic career.

As well, I would like to thank my Chairman Sir KaziShakibulKarimChowdhury in Ventura Properties, who always support me to complete my MBA Degree by providing full support time while Although I am an fulltime employee in his company.

I would also like to thank our Finance manager Mr. AshadullahManik for providing me company's information and encourage me to conduct my report. I would also like to thank my immediate supervisor SaziaAfrozShawon for helping me to manage the time to complete my internship report.

Finally, I would like to thank my Husband Md. Jubair Bin Kibria who constantly motivated me during my whole MBA program and also making this report, I would also like to thank my parents for everything what I am now.

# EXECUTIVE SUMMARY

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This report is based on the internship program, partial requirement for the Master of Business Administration in BRAC University. The main objective of this report is to know the Human Resource Management Practice followed by **Ventura Properties Limited**.

Ventura Properties Ltd (VPL), a real estate company which was established on 28th April, 2004. The company has 10 operational departments which are run by some brilliant employees. The numbers of employees are 250.50employees work in the head office and other 200 works on the construction site.

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

The report discusses about all the HRM practices which includes the main issues of the Recruitment method and responsibilities done by HR department in Ventura Properties limited. How recruitment process are done, how they select right people for the right post, their training and development process and methods, performance appraisal methods. Types of facilities are getting by employees like benefits, leaves and other Allowance.

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

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# 1 Chapter 1: Introduction

## 1.1 Introduction of the report

I have select the topic of this report is “Human Resource Management Practices of Ventura Properties Limited”. I tried to integrate my theoretical knowledge of HR and combine it with practical examples as observed during my working period. I have tried to cover all the major functions of Human Resource Management- recruitment, selection, compensation and benefits, training and development and convey my understandings of the different functions of Human Resource Management through this project.

Success lies in the ability to adapt with changing times. That is something that Ventura has learnt since 2004. Understanding the changing nature of the real estate sector, Ventura proceeds to build homes, introducing daring and innovative living concepts.

Ventura believes that architecture can captivate the essence of time. Ventura monuments capture accordingly a particular time frame and yet continue to be appreciated eternally. To each and every development, Ventura adds that extra touch of magic, which makes it a home.

The experience of more than thirteen years in the real estate business has spurred completion and successful hand over of more than 40 projects to satisfied owners.

## 1.2 Scope of the Report

This report has been prepared through my experience during working in this company for almost 2 years and also extensive discussion with company employees. Prospectus provided by the developer company also helped in preparing the report. At the time of preparing the report, I had a great opportunity to have an in depth knowledge of all the HR activities practiced by the Ventura Properties.

## 1.3 Objective of the Study

### **Broader objective**

This term paper is undertaken as an assignment for fulfillment of the requirement for completion of the MBA major in HRM. This paper aims to find out the actual work environment where employees feel organization of their own. They feel home in work place and they feel work as worship. I tried to find some basic information on Ventura Properties and their employee handbook where they have written all the facilities and rights they will provide to the employees as well as the rules and policies that has been practiced by the company.

## **Specific Objective**

To analyses and evaluate HR practices in Ventura, some objectives are identified and these may include:

- How to get the maximum outcome from the human resources department through Human Resource Development process in Ventura Properties Limited.
- The process of Human resource planning in Ventura Properties limited.
- What are the recruitment goals of Ventura Properties?
- Advantage and disadvantage of internal recruiting.
- The Recruitment method and responsibilities done by HR department in Ventura Properties limited.
- How recruitment process is done by HR department in Ventura Properties?
- How they select right people for the right post (Selection method) ?
- Training and development process and methods use in Ventura properties.
- Performance Appraisal methods of Ventura Properties.
- Benefits, Leaves and other Allowance

### **1.4 Source of Information**

The data will be collect from both primary and secondary sources.

#### **Sources of Primary Data**

The sources of primary data are:

2 years of working experience in Ventura Properties Ltd.

Ä Official records & documents of VPL.

Communication with other respective personnel of VPL.

#### **Secondary sources**

The sources of secondary data are:

Ä Relevant Papers & Publications

Ä Extensive literature search on the basis of these documents of publication

Browsing Internet

## 1.5 Limitation of the Report

Although I worked in Ventura Properties but I didn't get enough written documents about the company that I would require. On the way of my report; I have faced the following problems that may be terms as the limitation of the study.

- **Data insufficiency**

Though Ventura Properties is not very new Real Estate Company; there is not enough data to analyze the proper growth according to market economy. Moreover, all strategic information was not possible to collect.

- **Lack of records**

Insufficient books, publications, Facts and figures narrowed the scope of accurate analyses

- **Fear of disclosure**

Another limitation of this report is Ventura's policy is not disclosing some data and information for obvious reasons, which could be very much useful. Because of the limitation of information, some assumptions were made.

## 2 Chapter 2: Company Overview

### 2.1 Company profile

Ventura Properties Ltd (VPL), a real estate company, was incorporated on 28th April, 2004 as a private limited company under the Companies' Act 1994 with a paid up capital of Tk.1.00 million against an authorized capital of Tk.30.00 million and went into operation in the same year. The principal activity of the company is construction of quality apartment in different residential areas in Dhaka. The company has completed 40 projects so far, and has 22 ongoing and 7 upcoming projects.

- **Chairman**KaziShakibulKarim.
- **Managing**Director :MdRashedIqbal.

### 2.2 Vision

Ventura intend to try to shine in every aspect of their operation and thereby provide excellence products and services to their customers .The organization will have an exciting and satisfying working environment so that the talents and potential of their human resource is given the full opportunity to flourish & grow. Ventura shall maintain a high degree of integrity 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.

### 2.3 Mission

- Customer Policy: To always focus on the customer; because the customer's satisfaction is their inspiration.
- Business Policy: To conduct the business with high integrity.
- Employee Policy: To nurture the human resource through training & motivation.
- Quality Policy: To consistently developed high quality real estate to keep their standard above others.
- Environment Policy: To address environmental issues aptly & carry on their activities in line.
- Future Plan: Ventura 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 fabric of the country and play a dynamic role in the overall economic development of Bangladesh.

Ventura not only believes in quality as a more vision statement but also implement it in every aspect of our operations and the way Ventura do business. To bolster Ventura's core values of quality and excellence, we have taken on board a team of dedicated and skilled professionals consisting of architects, engineers, designers, planners etc.

At the heart of Ventura's operations – the key word is “Reliability”. In addition, it is this integrity that has ensured Ventura's growth even in the face of stiff competition and volatile business environment year after year.

## **2.4 Subdivisions of Operation in VPL**

### **Business Development**

Teamed up with a band of highly motivated professionals, the business development division explores new business opportunities & comes up with the best options to meet the growing demands in the marketplace. The Business development department is responsible for locating the most valuable land in Dhaka and negotiates with land owners to ensure a win-win joint venture or to outright purchase the land.

### **Design & Development**

Ventura has been known for its spectacular and innovative living concepts and daring architectural designs. This has been possible by the dedicated full time professional architects and designers who constantly delve into the realms of innovation and uniqueness.

### **Engineering & Construction**

Well experienced engineers with both local and international exposure are responsible for management of this department. The team of highly qualified civil engineers carries out direct supervision to ensure the highest quality of workmanship. Standard Operating Procedures (SOP) are in place for Quality Control (QC) of concrete and other completed work samples at every stage of the construction process.

### **Sales & Marketing**

A pro-active sales team is always in touch with Ventura'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 construction procedures and acquires full product knowledge.

A truly professional Marketing & Brand Management Team is in place at Ventura to nurture and communicate numerous product offerings to its customers. The tools and techniques applied by the Marketing Department complements the efforts of the Sales Department and helps to put Ventura's image and products in their right perspective.

## **Customer Service Department**

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.

## **Service & Logistic**

A dedicated maintenance team is fully active to maintain the relationship with Ventura's customers. Headed by a Sr. Maintenance Engineer, the department starts working just after the project handover. All the customers' complaints are addressed as Ventura's team looks after all civil, electrical, and sanitary and plumbing works. And this service is given free of cost for two years if within the purview.

## **Finance & Accounts**

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

## **Human Resource & Administration**

Ventura recognizes that their people are their greatest asset. Thus, development, professional evaluation, and motivation of Ventura's human resource are a 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 goals also 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.

## **Operation and Legal**

Ventura's corporate affairs department maintains liaison with all external agencies such as RAJUK, PWD, CDA, City Corporation etc. As a responsible corporate citizen, Ventura ensures integrity and professionalism in its dealings with all external agencies.

## 2.5 Organizational structure of Ventura Properties

Organizational hierarchy and Designations are in ascending order:

Top Management	<ul style="list-style-type: none"><li>• Chairman</li><li>• Managing Director</li></ul>
Executive Level Management	<ul style="list-style-type: none"><li>• AGM</li><li>• DGM</li></ul>
Mid-Level Management	<ul style="list-style-type: none"><li>• Manager</li><li>• Asst.Manager</li><li>• Sr.Executives</li><li>• Architects</li></ul>
Junior Level Management	<ul style="list-style-type: none"><li>• Executive</li><li>• Jr.Architect</li></ul>

## **3 Chapter 3: Literature Review on HRM**

### **3.1 Human Resource Management**

Human resource management involves all management decisions and practices that directly affect or influence the people, or human resources, who work for the organization. In recent years, increased attention has been devoted to how organizations manage Human Resources. This increased attention comes from the realization that an organization's employees enable an organization to achieve its goals and the management of these human resources is critical to an organization's success.

### **3.2 Importance of HRM**

Human Resource Management deals with issues related to compensation, performance management, organization development, safety, wellness, benefits, employee motivation, training and others. HRM plays a strategic role in managing people and the workplace culture and environment. Today, professionals in the human resources area are important elements in the success of any organization. Their jobs require a new level of sophistication that is unprecedented in human resources management. Not surprisingly, their status in the organization has also been elevated. Even the name has changed. Although the terms personal and human resources management are frequently used interchangeably, it is important to note that the two connote quite different aspects.

### **3.3 Functions of HRM**

Human Resources department performs following functions in employee management:

- Acquisition – Recruitment, Confirmation, Re-contract
- Compensation & Benefit – Salary and Bonus, Leave encashment
- Development – Training, Orientation
- Utilization – Evaluation and Performance Management
- Employee Relations – Grievance handling and counseling
- Employee services – ID card, Business Card, and E-mail address etc.

### **3.4 Philosophy of HRM**

The HR Management Philosophy is not mainly about Human Resources Function. It is more about the leadership style of the top management, the current corporate culture, and values. It is about the vision of the leader of the organization. Human Resource works with the employees in the organization. Its main views are to put the right people in the right places and also make them an asset for an organization.

### 3.5 Objective of HRM

The resources are organized to achieve business objectives. Also, it is to be made certain that there is functional utilization and all-out growth of human resources. Human Resource Management should aim at making effective use of the workforce through proper direction of the organizational sectors Human Resource Management refers to the practices and policies one need to carry out the people or personnel aspects of one's management job. These include:

- Conducting job analysis (determining the nature of each employee's job)
- Planning labor needs and recruiting job candidate.
- Selecting job candidates
- Orienting and training new employees
- Managing wages and salaries (determining how to compensate employees)
- Providing incentives and benefits
- Appraising performance
- Communicating (interviewing, counseling, disciplining)
- Training and development
- Building employee commitment

## 4 Chapter 4: HRM Practices of Ventura Properties Limited

Ventura recognizes that their people are their greatest asset. Thus, development, professional evaluation and motivation of Ventura's human resource are a 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. They have made a handbook for employees. The Employee Hand Book has been prepared to give the information related to Company's personnel policy, the Rules and Regulations and the benefits and facilities which are subject to be amended, altered or withdrawn by the Company at its sole discretion from time to time depending on strategic exigencies and considerations.

This will also provide the employees basis to know the code of conduct followed by the organization. This Hand Book is strictly restricted for circulation amongst the Company's executives only. Whenever any clarification is required, the HR Department may be contacted. HR to avoid any confusion will update the changes or amended clauses.

### 4.1 Employee Handbook

The Hand Book is the property of the Company and the details contained herein should be treated with utmost confidentiality and the contents should not be reproduced in part or in full without the prior written permission of the Human Resources Department.

#### Code of Conduct

1. *Working Days and Hours*: The working days and hours of Venturais from Saturday day to Thursday from 9:30 a.m. to 6:30 p.m. and on Thursday 9:30 a.m. to 2:00 p.m. The working days and hours of both the Head office and construction sites are same.
2. *Attendance*:
  - Staff attendance is based on card punching system.
  - ID Cards to be punched physically during entering office and at the time of departure.
  - ID card must be worn while on duty.
  - In case someone forgets to punch the card while entering office s/he will be required to punch with verbal communication to Administration Department later.
  - If someone is at official work outside s/he has to inform the HR / Admin. Department by 9:15 a.m.
3. *Employee Record* :Employees should inform the Human Resources Department of any change in their personal data. They should complete and submit a Change Request in Updated Employee Information Form with copies of supporting documents, if any, to the Human Resources Department.

## **Equal Rights**

Ventura accessories is an Equal Opportunity Employer and is committed to treating job applicants and employees equally irrespective of color, creed, race, nationality or ethnic origin, sex, marital status, disability or age.

## **Career Planning**

The company would endeavor to retain its high performers and those with potential through careful career planning. The Company would not appease employees to stay against their wish and motivation.

## **Employee Contribution**

The company will value employee contribution towards corporate objectives made possible through fair means consistent with its belief in integrity and collaborative effort.

## **Rewards**

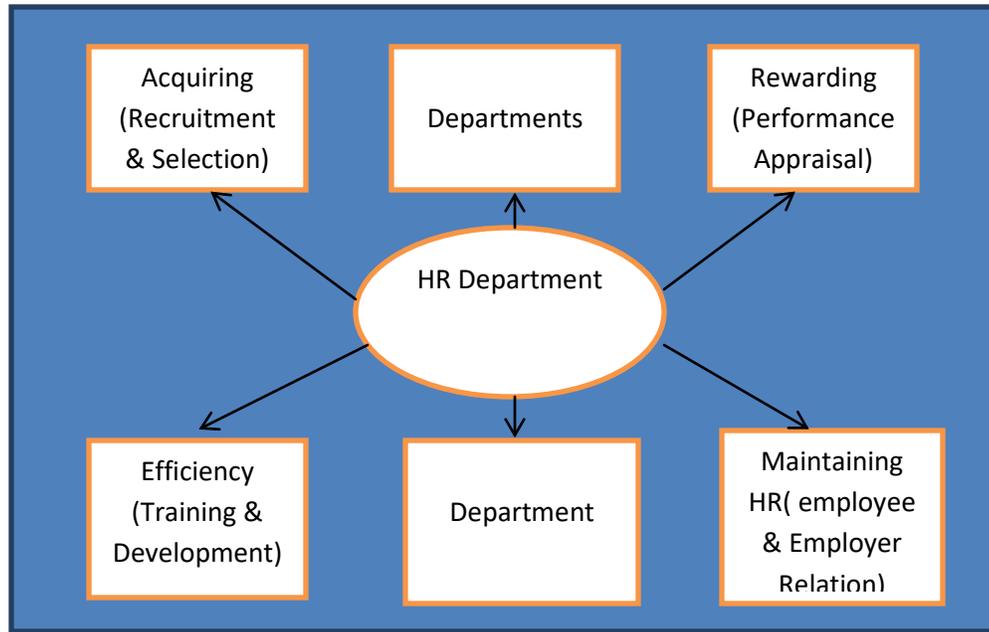
Our reward systems would be such as to clearly distinguish the achievers – the high performing employees from the rest. Promotions are recognition of capabilities and consistent superior performance and it will also largely depend upon the requirement of the company.

## **4.2 Human Resource Development**

Human Resource Development (HRD) is the framework for helping employees develop their personal and organizational skills, knowledge, and abilities. HRD is one of the most significant opportunities that employees seek when they consider you as an employer. The ability, and encouragement, to continue to develop their skills help you to retain and motivate employees.

To get the maximum outcome from the human resources it is obviously necessary to implement and invent new ways to complete the work activities and systems. HRD is related to upgrade the working system. It depends on some relevant information. It helps to improve the skills, requirement, control measures and training needs. Ventura Properties is always conscious to improve the HR processes and working environment day by day.

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.

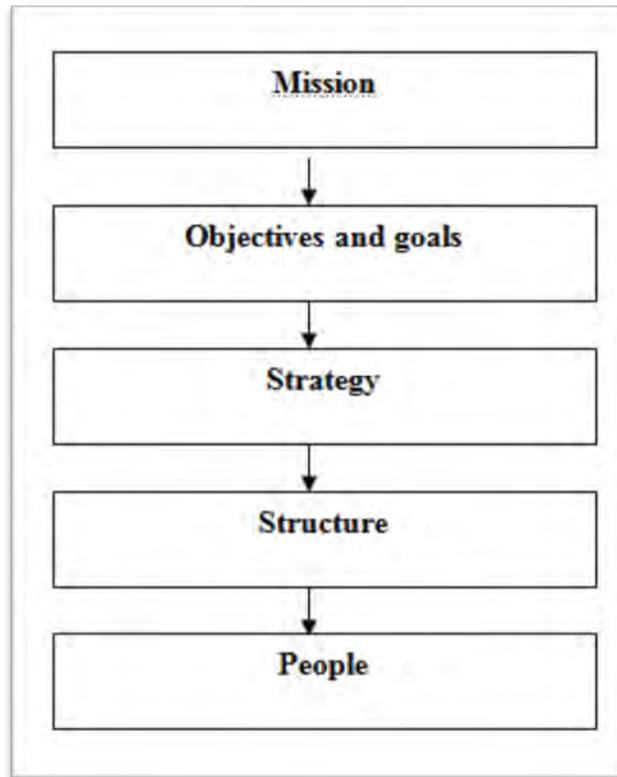


Picture: Main Activities of HR Departments

### 4.3 Human Resource Planning and Information System

Ventura Properties 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 desire manpower position. It helps to forecast the future skills and assess HR requirements, determine training levels and arrange management development program and future accommodation.

Human Resources are also depending on the information system. In Ventura's management Information System (MIS) gives a great contribution for the flow of the information system and management of the information system.



Picture: One sample framework of HR planning

#### 4.4 Recruitment

Recruitment is an important part of an organization's human resource planning and their competitive strength. Competent human resources at the right positions in the organization are a vital resource and can be a core competency or a strategic advantage for it.

Recruitment is the process of identifying that the organization needs to employ someone up to the point at which application forms for the post have arrived at the organization. Selection then consists of the processes involved in choosing from applicants a suitable candidate to fill a post. Training consists of a range of processes involved in making sure that job holders have the right skills, knowledge and attitudes required to help the organization to achieve its objectives. Recruiting individuals to fill particular posts within a business can be done either internally by recruitment within the firm, or externally by recruiting people from outside.

##### **Recruitment goals**

Some of the common business reasons for hiring by Ventura includes following:

- Replacements for turnover

- Current or future business expansion
- Upsizing the caliber of talent because top talent has become available
- Limiting the talent available in the market in order to hurt a competitor's ability to staff adequately
- Learning from other firms
- Increasing the capability of the firm by adding new skill sets

The recruitment process includes of two ways:

- Internal source (When recruitment occurs from existing employees then it is internal recruitment.)
- External source (When recruitment occurs excluding existing employees then it is external recruitment.)

### **Internal recruitment**

The advantages of internal recruitment are that:

1. Considerable savings can be made. Individuals with inside knowledge of how a business operates will need shorter periods of training and time for 'fitting in'.
2. The organization is unlikely to be greatly 'disrupted' by someone who is used to working with others in the organization.
3. Internal promotion acts as an incentive to all staff to work harder within the organization.
4. From the firm's point of view, the strengths and weaknesses of an insider will have been assessed. There is always a risk attached to employing an outsider who may only be a success 'on paper'.

The disadvantages of recruiting from within are that:

1. You will have to replace the person who has been promoted
2. An insider may be less likely to make the essential criticisms required to get the company working more effectively
3. Promotion of one person in a company may upset someone else.

### **External recruitment**

External recruitment makes it possible to draw upon a wider range of talent, and provides the opportunity to bring new experience and ideas in to the business. Disadvantages are that it is more costly and the company may end up with someone who proves to be less effective in practice than they did on paper and in the interview situation.

Job analysis can be carried out by direct observation of employees at work, by finding out information from interviewing job holders, or by referring to documents such as training manuals. Information can be gleaned directly from the person carrying out a task and/or from their supervisory staff. Some large organizations specifically employ 'job analysts'. In most companies, however, job analysis is expected to be part of the general skills of a training or personnel officer.

#### **4.4.1 Recruitment Method & Responsibility**

Recruitment method refers to the process of discovering potential job candidates but before starting this method Manpower Approval process is most important part for any recruitment which is given below after recruitment method and responsibility. Standard recruitment process will follow the guidelines given below:

- After receiving the approval from the Managing Director the Human Resource Department starts recruitment as per the preferred method recommended in the Staff Engagement Proposal Form.
- Human Resource Department can select one or multiple suitable methods of recruitment in consultation with the respective Department Head.
- HR Department always maintains a CV Bank in a suitable filing system so that they can be sorted out as and when required before going for costly recruitment process.
- HR Department should introduce an online application system in the website of Ventura Limited so that any prospective candidate can apply for a suitable position any time. The HR Department checks the online applications daily and let the applicants know their application status on a regular basis.
- Without written approval from the Managing Director no such employment can be offered.

#### **4.4.2 Manpower Approval Process**

Manpower approval process of Ventura is detail and systematic. The process is enumerated below:

- Managing Director and Chairman is the sole authority to approve manpower for any business or function.
- Whenever a position becomes vacant, the department head examines to see if the work can be redistributed amongst the remaining staff or not. If it is possible to redistribute then no such recruitment happens. When it is not possible then Ventura depends on new recruitment.
- To recruit new employees the concerned department head will fill up the Staff Engagement Proposal Form and forward the same to the Human Resource Department.

The Human Resource Department will evaluate the proposal and forward it to the Managing Director with comments if any.

- Before forwarding any proposal or recommendation to Managing Director, Human Resource Department should ensure that the Job Description and Person Specification are there with the proposal.
- Department Head is responsible for preparing the Job Description and Person Specification while Human Resource Department gives support to the Department Head, if required.
- After receiving the approval from the Managing Director, Human Resource Department keeps the original Staff Engagement Proposal Form and sends a copy to the concerned Department Head.
- Only after receiving the approval from Managing Director the Human Resource Department can proceed for new recruitment.
- There will be an exception for Staff Engagement Proposal in case of the entry level field force and distribution of contractual labor. In this case the concerned Department Head takes approval from the Managing Director in the specified Staff Engagement Proposal.

Form by 31st December every year which remains valid for next one year. During this period any replacement will not need the approval from the Managing Director. But for increasing the manpower of any Department the concerned Department Head must take approval from the Managing Director.

#### 4.4.3 Recruitment Process

For any recruitment process HR of Ventura Properties follows the guidelines given below:

- **Newspaper Advertisement:** HR will make a draft for the newspaper advertisement and finalize the contents in consultation with the concerned Department Head. After finalization HR will send the advertisement to the chosen newspaper. The advertisement should be published in such a manner that it ensures the maximum visibility as well as mass coverage. HR considers the conciseness and attractiveness of the advertisement. In case of every vacancy advertisement, copies of the advertisement are placed on the notice board.
- **Online Advertisement:** HRD has a contract with bdjobs.com. HR Manager has full access to post a circular there. Sometimes HR Manager directly posts the advertisement or his assigned person post the advertisement to bdjobs.com.
- **Notice Board Circular:** A copy of the advertisement is placed on all the company notice boards for any recruitment so that the employees are informed about the recruitment process and can recommend suitable candidates, if any. It is needless to state that employee recommendation is a way to search good candidates but by no means will it carry any significance in the selection process.

- **Interns:** The Department Head can recommend an intern or a pre-selected person for employment. The intern must be interviewed and evaluated extensively. The pre-selected person has to be screened in accordance to the established selection procedure. All the documents or assessment in case of an intern along with a CV should be forwarded to the Managing Director for his evaluation and approval.
- **Written Approval:** Without written approval from the Managing Director no such employment can be offered.
- **CV Bank of HR:** The Human Resource Department all the time maintains a CV bank with the CVs forwarded to them time to time from different sources, and the retention for a CV should be at least six months from the date of receiving the CV. Whenever any vacancy arises for a single or few positions, HR considers these CVs for interview at first.
- **Using Own Field Force:** Sometimes it is found beneficial to engage field force to collect CVs from field, especially during a tight recruitment situation. The concerned Department Head can engage the field force in such activities in consultation with HR Department.
- **Job Rotation or Transfer:** In case of surplus employees prevailing within any department the concerned Department Head can recommend any of them for recruitment against any suitable position provided that the employee possesses the competency level for that position. The concerned Department Head then forward the CV of the surplus employee along with proven competency documents to the HR Department and the HR arranges interview of the person with the department head where the vacancy arises and if the person is found suitable, HR should forward those documents to the Managing Director for approval. Also any employee can apply against any vacancy with a clearance note from the Department Head.

## 4.5 Selection

The prescriptions, the “how-to do-its” of selection are problem solving strategies which, taken as a cocktail, may narrow down the selection decision and increase the chances of choosing the “right” candidate although probably “best available” is a better term.

Selection is a social, interactive activity and skill development and the textbooks recommend the use of structured and tested methods to secure objectivity, reliability and reduced risk and uncertainty.

- **Interviews:** A single one-to-one interview may give way to a series of 1-to-1 interviews or interviews with many – the panel. We can analyze the interview in terms of how it is structured, the processes of interaction, the problems of interpersonal decision-making, the relationship between job-related questions and personal questions. The candidates who

will have qualified 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.
- **Ability Tests** may be designed or bought in to “measure/evaluate” a candidate’s knowledge or skills. The Ability Tests are concentrated to judge the candidates:
    - Oral communication & written communication skill.
    - Sales ability.
    - Analysis and judgment.
    - Creativity Initiative.
    - Conflict management skills.
    - Organizational sensitivity and
    - Tolerance for stress.
  - **References:** Current or previous employers and other “notables” may be asked to give information on their knowledge of the candidate. References are usually sought in the letter stages of the selection cycle either immediately before a job offer is made or afterwards – the offer is made “subject to satisfactory references being received”.
  - **Work experience:** Most employees are engaged on the basis that their first few weeks/months at work consist of a probationary period during which time their suitability is being assessed by their actual manager, peers and anyone else directly affected by their performance.

### **Appointment as Probationary Staff**

At Ventura Properties 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 is 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. At Ventura Properties, the probationary period is 3 month for an employee.

## 4.6 Training and Development

To train employees is a recent trend in our country. Organizations consider training as a prime concern. Training has become a standard process for the development of companies as well as personnel. Ventura Limited is highly concerned about the training as an important and essential dimension.

Training is a learning process whereby people skills, concepts, attitudes and knowledge to aid in the achievement of goals. There are many objectives works behind the training and development. In Ventura Properties 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. 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 company policy.
- Knowledge on company customer relationship.
- Change in employee attitude.
- Employee's Personal growth.
- Ensuring loyalty.
- Reduction of labor turnover.
- To increase productivity.
- To improve quality.
- To help the company to fulfill its future growth.
- To adopt the organizational culture.
- Obsolescence prevention.

### **Pre Training**

It determines the reason, method and process of training. To identify the specific job performance, skills need, to analyzed the skills and needs of the prospective trainees, and to develop specific, measurable knowledge and performance objective, instructional deigns are the part of this phase.

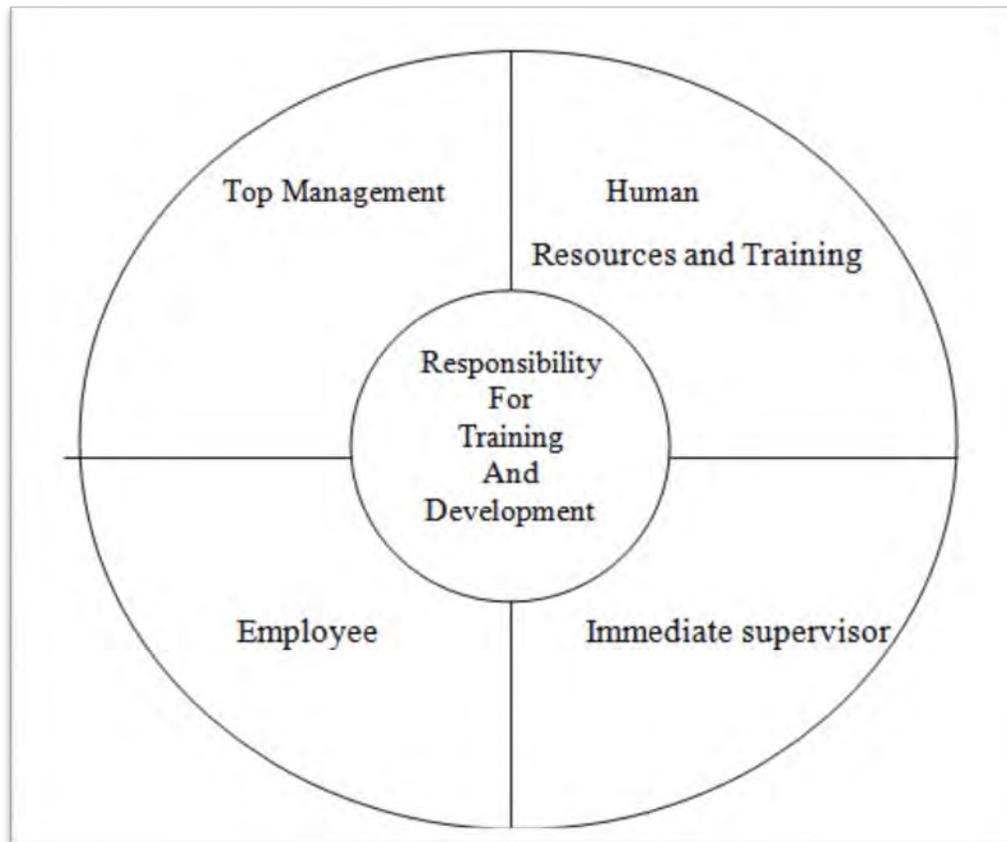
### **Training**

Training is to provide the knowledge and techniques, to increase a person's ability and aptitude.

### **Post-Training**

This condition states that there should be an evaluation and follow-up step in which the program's successes or failures are assessed.

Some of the training methods are normally follow in Ventura properties Ltd. The immediate supervisor is mainly responsible for giving the instructions and training to the subordinates. Some of the ways of training instruments are like power point presentation, how to give opinion in meetings, discussions etc. The specific topic is mention for the training like time management, computer maintenance, dealings with client (MKT & Sales Department) etc.



#### 4.7 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 should be developed so that it is not deficient, contaminated, distorted, or irrelevant.

The responsible person for conduct performance appraisal system that is in Ventura Properties is given below:

- Supervisor
- Weighted checklist

## 4.8 Benefits, Leave and Other Allowances

### 4.8.1 Compensation and Benefits

Compensation is what an employee receives in exchange for his/her physical and mental works, and contribution to the company. Compensation does not represent only salary but a wide range of benefits and service are part of the total compensation package. Ventura wishes to pay rewarding and competitive salaries to attract, retain and motivate competent and skilled employees at all levels of the Company. By rewarding and competitive salaries, we mean that each employee should be rewarded in accordance with:

1. What the post requires,
2. How skilled the employee is and
3. What the market pays for work of the same type.

Ventura wishes to design a compensation system that has strong positive impact on employees and ultimately on the Company's performance. Keeping Company's strategic objectives and unique characteristics and environment in mind, Ventura determines a number of criteria for designing a compensation system. The criteria are:

**Internal and external Equity:** Internal equity means that there should have fairness of the pay structure within the Company i.e. similar jobs get similar pays. External equity assures that jobs are fairly compensated in comparison with similar jobs in the job market. To achieve internal equity, periodic job evaluation that assesses the relative worth of jobs throughout the Company should be conducted. On the other hand, to achieve external equity, periodic market survey and cost of living adjustment should be taken into account.

**Competitiveness:** There is obvious effect of market forces on compensation. Compensation must respond to the supply of and demand for employees in the market since employers compete for work force.

**Cash and non-cash benefits:** Cash payment motivates employees through monetary rewards such as salary and allowances. The Company pays cash benefits according to ability to pay. Non-cash benefits such as job security, employee loan facility, also taken into account.

**Performance based pay:** Employee productivity, skills and performance are also important determinants of the compensation system of the Company.

**Bonuses:** Mainly Muslim employees get two Eid bonuses which are 50% each of the salary package. On the other some non-Muslim are also got such festival bonuses in the time of holy Eid.

#### 4.8.2 Other Allowances

**Provident Fund:** The permanent employees of the Company are eligible to become members of the Provident Fund. Employee contributes 5% of their basic to the provident fund and the Company makes equal contribution to the fund. The Company's contribution starts once the employee has become permanent employee of the Company. A Provident Fund Trustee, with separate rules, is formed for managing the provident fund.

The PF maturity period is three years. Employee has to serve minimum three years for being eligible for both employee and company contribution.

**Group Insurance:** The employees who work in the head office, they all get a life insurance service. It is called group insurance. If unfortunately any employee falls in an accident from this insurance policy he/she gets money for their well-being.

#### 4.8.3 Sick leave and Related Leave

##### **Earn Leave**

An employee will be allowed to avail 10 days of earn leave per annum. Maximum 10 days earn leave will be carried forward to the succeeding year January 1 to December 31<sup>st</sup>.

##### **Sick leave**

There is 10 days standard annual entitlement to sick leave. Although sick leave at actual will be availed based on advice of registered medical practitioner. For sick leave of three days or more, certification of registered doctor is required.

##### **Maternity leave**

A female is granted maternity leave for a period of 12 weeks. A female employee can avail the maternity leave only once during her tenure with the company. A female is not entitled to maternity leave unless she has completed a period of not less than nine months immediately preceding the day of the delivery. A pregnant employee should inform in writing to her supervisor confirming her delivery date along with a medical certificate.

##### **Paternity leave**

A male employee is granted one week of paternity leave during his child's birth. A male employee can avail the maternity leave only once during his tenure with the company. The condition is that he stays with his wife and uses the time to look after his family and home. If he does not live with his wife then he has no right to take such leave even if he is the child's father. Such leave can be taken before and/or after the birth of a child.

## **Leave Refund**

Every employee will get the payment against their unused leave of a calendar year, and there is an employee reward system for three employee who will spend minimum leave in a calendar year will get double payment of the available unused leave .

## 5 Chapter 5: Findings of the Study

HRM is a very enormousness and an elaborate section of overall management process. Behind every success or failure HR activities are considered the ultimate deciding factor. That is why Ventura always gives high priority to the overall HRM practices. In the process of studying the issue, following aspects have been identified and deserve explanation:

- The company uses both internal and external sources of recruitment. The recruitment philosophy of Ventura requires having a workforce that reflects the diversity of people. It believes that all people should have an equal chance to apply for and be considered for jobs. Ventura believes in equal employment opportunities. It discourages any type of discrimination.
- Mainly the executive level employees are recruited from internal source and employees and technical level employees are recruited from external sources. It makes sure that its hiring process is legal.
- Among the external sources, advertisement is extensively used. Ventura strongly advocates the use of "open" advertisement. It feels that this type of advertisement is most helpful in building company's reputation. Incidentally, this causes a large pool of candidates, which makes the sifting time consuming and the entire process a difficult one.
- Managing director is the sole authority to approve manpower for any business or function. To recruit new employees the concerned department head fills up the staff engagement proposal forms and forward the same to the human resource department. The human resource department evaluates the proposal and forwards it to the managing director with comments if any. After receiving the approval from the managing director the human resource department starts recruitment as per the preferred method.
- On the job training is given to the employees and technicians. Sometimes managerial people are given scope to participate in training program organized by different professional institutions.
- The content of the training program designed on the basis of nature of business, needs of the employees and the organization. Training is given frequently in the organization by the immediate superior executives.
- The company follows market based wage and salary system for their employees, but their compensation package sometimes varied high to low then other organizations depends on experience level.
- Different incentives, benefits like bonuses, festival bonuses, performance bonus, profit sharing, commission, provident fund, gratuity, medical insurance, group insurance, accidental insurance are prevailed in the organization.
- The company maintains compliance in operating its business. The provisions of Labor act 2006 are followed in the company.

- The labor-management relation in the company is acceptable. The company always tries to maintain good working environment.
- Ventura recruits fresh graduates for entry level. For mid-level and higher level sometimes they prefer internal recruitment because existing employees know better about the organization and its goal. In case the competent candidate is not available then it recruits experience people from the same industry.
- The selection board is formed by Departmental heads and the HR professionals are also selected as a member of the board. In Ventura, both the departmental heads and HR managers plays different role in the selection process. For initial screening, preliminary interviews, Reference Checks are performed by HR department.
- For the training purpose they use needs analysis, Organizational analysis, Task analysis and Person analysis are used widely.
- Promotion is given on the basis of seniority and performance/merit in Ventura.
- Ventura provides various types of compensations and benefits to their employees. They also provide 10 days sick leaves and 10 days earn leaves to the employees. As per government calendar employees get all the national holidays.
- Manpower forecasting is not carried out systematically in Ventura. Forecasting is carried out for a period of less than a year. As such recruiting and selection is not based on long term perspective and is not systematic.

## 6 Chapter 6: Recommendation & Conclusion

### 6.1 Recommendation

I would like to recommend the followings to improve of the HR practices in Ventura Properties to help the organization to achieve competitive advantage.

**They are as follows:**

- The selection procedure should be made less complex because time is important in this modern world.
- Time is important, but a valid selection process is also important. The HRD must ensure a valid selection process also.
- Internal recruiting is not always cost effective for higher level recruitment. Certain percentage of vacancies may be filled up by external recruiting to get more competent candidates. Even the company may go for global search.
- HR policy should be designed to attract more efficient workers for the organization for improvements.
- The compensation policy should be reorganizing to attract efficient people to the organization, because the basic salary is not high at Ventura.
- Skill and knowledge based pay system should be introduced at Ventura. It motivates employees to give their best performance.
- The women should provide better performance to the organization, for this they should be more trained.
- Discrimination related to gender should be strictly avoided. It will improve the working environment.
- The workers should be well trained so that they can work without accidents and accident avoiding measurements should be taken to the construction sites.
- After every few days later there should be a drill for avoiding accidents like fire, earthquake etc.
- E-learning should be introduced to the organization. It will increase productivity and efficiency.
- The contribution of employees to the organization should be recognized properly and provide feedback to them.
- Pay should be designed in such a way that employees understand it properly and recognize it as a fair, equitable and consistent.

## 6.2 Conclusion

From the above discussion, it can conclude such a way that since human resource management is a continuously practicing issue so it plays a significant role on organizations overall performance. If an organization wants to gain full benefit from human resource management it should follow all the sections of HRM. Human Resource Management system is gradually developing all over the world. In Bangladesh the HRM concept is also developing and the organizations re-shuffling the existing HRM system. In this perspective the VPL is also trying to follow human resource management and regulate the human resource planning in its operation. Committed and trustworthy employees are the most significant factors to becoming an employer of choice, it is no surprise that companies and organizations face significant challenges in developing energized and engaged workforces. However, there is abundance of research to demonstrate that increased employee commitment and trust in leadership can positively impact the company's bottom line. In fact, the true potential of an organization can only be realized when the productivity level of all individuals and teams are fully aligned, committed and energized to successfully accomplish the goals of the organization. Thus, the objective of VPL is to improve the desire of employees to stay in the relationship they have with the company. In this regard VPL is also trying to follow the HR Practice of mentioned famous organizations like FedEx Corporation, Eileen Fisher, AMX and etc. In the VPL there is no off the job training system, sometimes they don't offer standard compensation package, they don't provide medical allowance, sometime they don't provide orientation program for the worker in the first day of work. VPL doesn't provide long term training program. But their maternity benefit policy is strong. Their overall activity is nice but if they follow the updated international HR Practices then they can avoid their lacking and become a landmark organization in the real estate sector.

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### Websites:

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