

Internship Report

On

Human Resource Activities & Marketing Analysis of

[Standard Bank Limited](#)



Standard Bank Limited



Internship Report
On
“Human Resource Management & Marketing Analysis of
Standard Bank Limited”

Submitted To:
Mr. Zaheed Husein Mohammad Al-Din
Senior Lecturer
BRAC Business School
BRAC University

Submitted By:
Sonia Khandokar Jui
ID: 15304121
BRAC Business School
BRAC University

Date of Submission
2nd August, 2018

Signature

Letter of Transmittal

5th April 2018

To

Mr. Zaheed Husein Mohammad Al-Din

Senior Lecturer

BRAC Business School

BRAC University

Subject: Submission of Internship Report

Dear Sir,

It is my pleasure to submit my internship report on “Human Resource Activities & Marketing Analysis of “Standard Bank LTD” as a part of BBA. The internship program was an excellent experience as it provided me with wide exposure to the professional knowledge and environment. I have written the whole report on the basis of some of the HR and marketing Practices of Standard Bank LTD and here my main focus is to understand the HR Practices like recruiting, staffing, motivation and Rewards, performance appraisals, recruitment and selection. I have tried to gather the relevant information for constructing the report as outlined. I would like to express my gratitude for reading my report.

I could be continually available for answering any queries regarding this report. Any sort of query or any complaint will be useful for me, as it will deliver me the opportunity to research greater and enrich my understanding. I hope you will consider the errors that may take place within the report in spite of my pleasant attempt.

Sincerely,

Sonia khandokar Jui

ID-15304121

BRAC Business School

BRAC University

Acknowledgement

The successful accomplishment of this project work is the consequence of the contribution of number of people. Here I would like to thank those who has given the time and effort to share their thoughts and suggestions to prepare the report and help me to understand the HR Activities of Standard Bank and help me to collect information for doing Analysis on Marketing Practices of Standard Bank LTD. At the very beginning I would like to express my deepest gratitude to Almighty for giving me the strength and the equanimity to finish the report within the scheduled time.

I would like to express my appreciation to my internal supervisor, Mr. Zaheed Husein Mohammad Al-Din, Senior Lecturer, BRAC Business School, BRAC University for providing me all the guidance and support that I needed mostly.

This was really a good way of learning and I really appreciate his efforts towards giving me proper line directions.

I would like to thank my supervisor MD. Jashim Uddin Bhuiyan, First Assistant Vice President (FAVP), Standard Bank LTD (Ring Road Branch) for all his support and co-operation. I also like to thank Afrin Sultana, GB in charge, Standard Bank LTD (Ring Road) for rendering her valuable time and providing me with information that was very much needed in order to successful completion of this report.

Executive Summary:

This internship report is prepared on the basis of the three months period internship program that I have done in Standard Bank LTD under Business Development Division from 30.05.2018 to 30.07.2018 as a requirement of my BBA program on BRAC Business School, BRAC University. Standard Bank Ltd. is one of the private bank in Bangladesh. The principal business of Standard Bank Ltd. is trade financing, corporate banking, private banking and retail banking.

The objective of the report is to identify how theories and concepts are discussed in my educational program can be practiced in the aspect of HR and marketing Practices at a private banking sector in Bangladesh.

The main goal of the internship report is to become mindful of how theories and concepts are mentioned in my educational program may be practiced within in the aspect of HR and marketing Practices at a business organization in Bangladesh.

Primary data and secondary data were used to prepare this report. Primary data have come from my day to day observation and interviewing personnel and on the contrary, secondary data was collected by Bank's employee hand book, website, and relevant books. Here I tried to minimize bias and have tried to prepare an unbiased report.

Finally, the report allows focusing on theories and concepts used in Standard Bank Limited to relate with academic purpose.

Table of Content

Topic	Page Number
Chapter 1 : Introduction	01-04
1.Organization Details:	05-09
2.Elements of HR	10-24
3. Marketing Analysis	25-28
Chapter 2 : Project Part	29-32
Literature Review	33
Chapter 3: Job Responsibility	34-37
Chapter 4 :	38-41
1.Findings	
2.Constraints	
Chapter 5:	42-44
Lessons learnt	
Chapter 6 :	45-47
1.Recommendations	
2.Concluding statements	
References	48

CHAPTER: 01

Organization Overview



1. Background of Standard Bank Limited:

Banking sector is expanding its hand in different financial events every day. At the same time the banking process is becoming faster, easier and the banking area is becoming wider. As the demand of better service is increased day by day. Generally by the word “Bank” we can easily understand that the financial institution deals with money. But there are different types of banks like, Central Bank, Commercial Bank, Savings Bank, Investment Bank, Industrial Bank, Co-operative Bank etc. Here I am going to discuss a bank which name is Standard Bank Ltd, which is a commercial bank.

Standard Bank limited is incorporated under private sector and was turned into a public limited company on May 11, 1994 under company’s act of 1994. This bank has started commercial banking operations on June 03 1994 and since then it has created a positive service oriented banking sector in Bangladesh. This is because within a short period of time, it has been named as the largest private sector commercial bank with internet banking, locker system, and online money transfer and cash transactions with a very short time.

The principal branch is in Motijheel, Dhaka where transactions of monetary services goes to all branches and provides customer satisfaction to all regions as well. The Bank is managed by a team of efficient professionals. There prevails a positive organizational climate in the Bank that generates feeling of dignity, trust, discipline and openness in its people and results in monitoring them to post better result continuously in the Bank. The culture of maintaining congenial work- environment in the Bank has further enabled the staff to benchmark them better against management expectations. A commitment to quality and excellence in service is the hallmark of their identity.

1.1 Vision:

Encourage team-work, stretch themselves, innovate and break barriers to serve customers and create customer loyalty through a value chain of responsive and professional service delivery.

1.2 Mission:

- High quality financial service by using the latest technology
- Fast, Accurate and Satisfactory customer service.
- Balanced & sustainable growth strategy.
- Optimum return on shareholders' equity.
- Introducing innovative Banking products.
- Attract and retain high quality human resources.
- Providing support for social benefit organizations - by way of mobilizing funds and social services.
- Empowering real poor families and create local income opportunities.
- Having the objective of building a sound national economy.
-

1.3 Objectives:

- ❖ To achieve positive Economic Value Added (EVA) each year.
- ❖ To be market leader in product innovation.
- ❖ To be one of the top three financial Institution in Bangladesh in terms of cost efficiency.
- ❖ To be one of the top five financial institutions in Bangladesh in term of market share in all significant market segments we serve.

1.4 Core Values:



To Shareholders:

By ensuring fair return on their investment through generating stable profit.

To Customer:

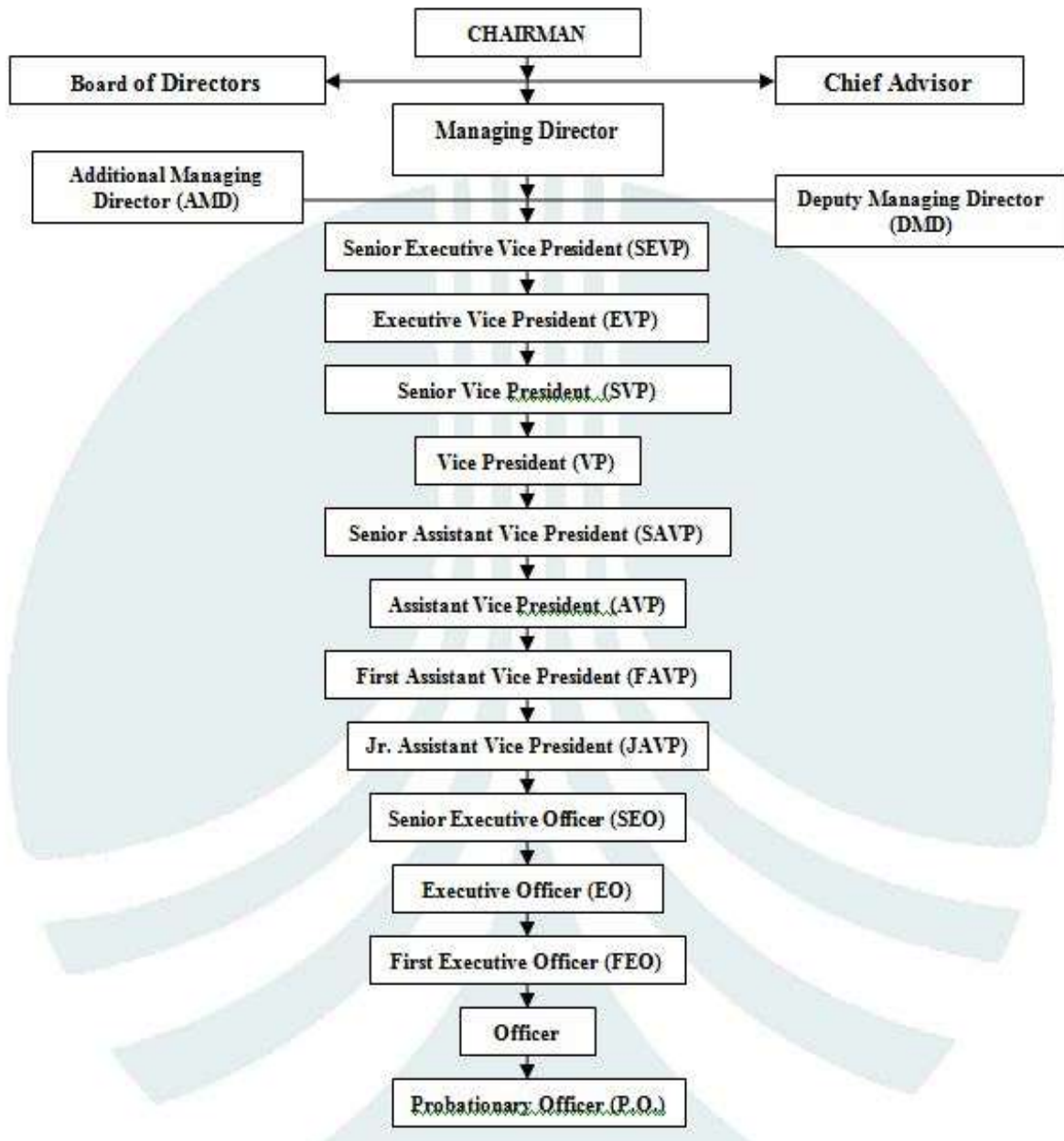
To become most caring bank by providing the most courteous and efficient service in every area of their business

To Employee:

By promoting the well-being of the member of the staff.

Community: Assuring our socially responsible corporate entity in a tangible manner through close adherence to national policies and objectives.

1.5 Organ gram of Standard Bank Ltd:



1.6 Products and Services:

Special Deposit Product Schemes of Standard Bank:

Under deposit schemes, SBL has 3 types of deposit: Fixed Deposit, Saving Bank deposit, Current Account Deposit. Besides These three SBL also has offered some friendly deposit schemes:

- a) Pension saving Scheme (PSS)
- b) Education saving Scheme (ESS)
- c) Marriage Saving Scheme (MSS)
- d) Saver Benefit Deposit Scheme (SBDS)
- e) Fixed Deposits (1, 2, 3, 6 & 12 months and 2, 3 years).

SBL Regular Deposit Programs (SRDP):

SRDP applies if any account remain unpaid for consecutive five months then it falls under SRDP and then the account get closed automatically take following actions to settled it out :

Tenure	Applied Interest
> 1 year	0 Interest
1year < D < 3years	Saving Rate
3 years < D < 5 years	Matured value of 3 years & rest as per saving interest rate
5 years < D < 10 years	Matured value of 5 years and rest as per saving interest rate.

SBL Regular Income Program (SRIP):

1. To earn a monthly fixed amount on your deposits at SBL for period of 3 years.
2. Deposit of Tk. 50,000/- (Fifty Thousand) and multiples thereof but maximum limit of Tk. 25, 00,000/- (Taka Twenty Five Lac) and Tk. 50, 00,000 (Taka Fifty Lac) at a time and depositor will earn 12 equal monthly profit.

Deposit Amount	50,000	100,000	200,000	300,000	400,000 & above
Monthly Interest Payable	400	800	1600	2400	3200 & above

🚩 SBL Double Income plus (D+) Program:

To get this program, one have to:

1. Deposit of Taka 10,000/- (ten thousand) and multiples thereof but maximum limit of taka 2500000 (Taka Twenty Five Lac) at a time will be acceptable under the program.
2. A specially designed receipt shall be issued for the deposit under the program.
3. The instrument shall be issued for 7 year.
4. At maturity after 7 year the depositor will be get double plus (D++)
5. If any deposit intends to withdraw his deposit before maturity, the following rules will apply:-

A.No benefit including interest/ profit shall be allowed for pre-mature encashment within 1 year.

B.If the accounts/deposits are closed/en-cashed after 1 (one) year of its opening interest shall be allowed on the deposit at prevailing FDR interest Rate.

6. The instrument will be acceptable as collateral security against any investment subject to registering lien with the issuing branch.
7. In case of instrument get loss, the procedure for the issuance of a duplicate receipt will be the same as applicable in case of loss of FDR.

Depositor's earning money schedule is given below:

Amount Of Depositors	Mature After 6 Year	Interest Rate
10,000	20,100	12.34%
20,000	40,200	12.34%
50,000	100,500	12.34%
100,000	2,01,000	12.34%

✚ **International banking:** Besides other Commercial Banks, Standard Bank is now offering International banking services. For Providing International Services they are offering :

❖ **Foreign Remittance Services:** Remittances to Bangladesh have been growing steadily over the last decade. Since its independence in 1971, more than 6.7 million Bangladeshi workers are employed in more than 140 countries across the globe. Migration carries high costs and risks, both for migrants and their families who lose an important member of the household for an extended period of time, but they strive only for maintaining high living standard. Yet each year, thousands of Bangladeshis migrate to the Middle East, UAE, Southeast Asia, Europe and United States to work. Among all, the Middle East is the largest source and two third of total inward remittance of Bangladesh.

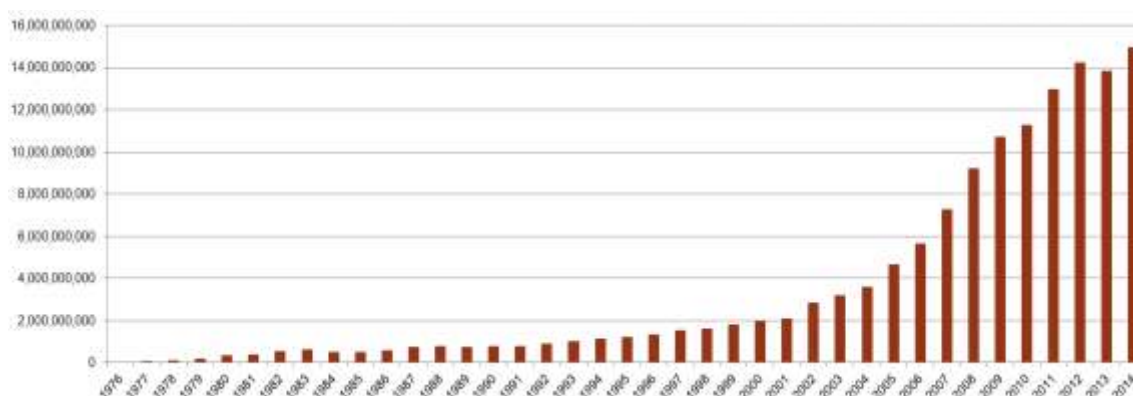


Figure: Inflow Of Foreign Remittance In Bangladesh (1976-2014)

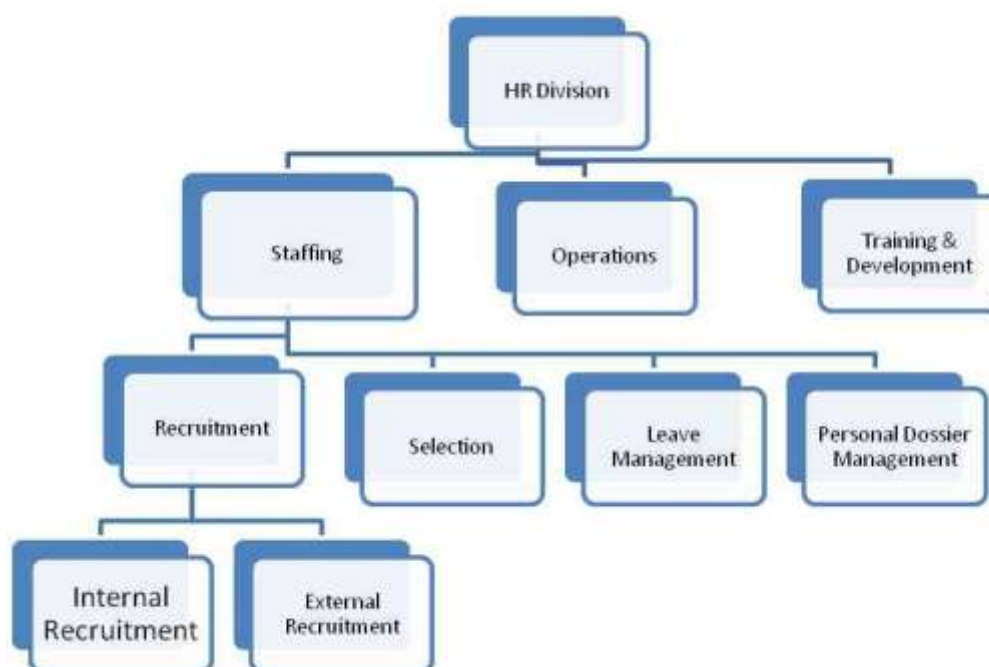
✚ **Visa and Electronic Card services:** SBL is providing three types of cards services for customers. This service is operating by Card –Division section from the principal branch. Card facilities providing by Standard Bank are :



<u>Visa Credit Card</u>	<u>SBL Debit Card</u>	<u>Visa Prepaid/Hajj Card</u>
<p>1. Nationality: Any Bangladeshi nationals' can apply for credit card.</p> <p>2. Age Limit: secure card 18 years and above, for unsecure card 21-65 years.</p> <p>3. Minimum Income: card holder's minimum monthly income should be BDT 30,000. But for Banker, Employee of the telecommunication company, Employee of the multinational companies' minimum monthly income should be BDT 20,000 and based on designation Government employees will get credit card.</p> <p>4. Types of salaried personnel: Permanent employee and fully account payee.</p> <p>5. Length of Service: Total service length should be 1 year.</p>	<p>SBL current/ saving account holders can enjoy the benefit of SBL Debit Card. It is a proprietary Debit card which can be used at National Payment Switch of Bangladesh (NPSB) network.</p> <p>Key Features:</p> <ol style="list-style-type: none"> 1. - Immediate Cash Advance Facility 2. - Transaction Alert facility 3. - Only SBL CASA account can be Tagged 4. - Card validity is 3 years. 5. - Currency is BDT only. <p>Fees and charges: As per published Schedule of</p>	<p>Standard Bank Limited have launched special Visa Hajj Travel prepaid card. The card will extend convenience and meet the requirements of customers planning a pilgrimage to Hajj. The card aims to offer hassle free international travel, along with a secure and reliable way to pay. Through this card, customers can load foreign currency at home by paying in Bangladesh Taka.</p>

<p>6. Length of Business: 1 year in the same business.</p> <p>7. Length of self-employed: Minimum 1 year of practice.</p> <p>8.Reference: Referee should be relatives or friends.</p>	<p>Charge.</p> <p>Required Documents: Completed Debit card applications with photograph.</p>	
--	---	--

1.7 Elements of Human Resource:



Human resource management of **Standard Bank Limited** involves around four basic functions acquisition, development, motivation and maintenance of human resources. These basic elements are the key steps for achieving their banking goals. The basic influencing factor of these components are organizational goal because such activities are to be performed within the given constraints in order to accomplish the task. These four elements or factors of HRM can be described as follows:

1. Acquisition:

Acquisition function is concerned with recruitment and selection of manpower requirement for **SBL**. It ensures that the bank has the right number of employee at the right place and at the right time that are capable to complete required work. It is the starting point of human resource management function. Through acquisition, bank is primarily concerned with planning, recruitment, selection and socialization of employees. It selects and socializes the competent employees who have adopted with the banking culture.

2. Development:

Development phase begins after the socialization of newly appointed employees in **SBL**. It is concerned with imparting knowledge and skill to perform the task properly. Moreover, it is an attempt to improve employee performance by imparting knowledge, changing attitudes and improving skills. It can be done through teaching, coaching, class-room courses, assignments, professional programs and so on. The ultimate goal of employee development is of course to enhance the future performance of the bank by the efficient employees. The development of employees is not only for newly appointed employees, **SBL** also provides this opportunity for existing employees to develop them according to change in internal and external environment.

3. Motivation:

Only training and development do not inspire employees to do better work. For this, they should be motivated. Here motivation means an activity which induces and inspires people to perform well in actual work floor. Through employee evaluation and annual performance, HR find out employees who has bad performance and arrange a session and listen to them why they are performing poor. This session includes job specification, performance evaluation, reward and punishment, work performance, compensation management, discipline and so on. It is important for better work performance because high performance depends on both ability and motivation.

4. Maintenance:

Maintenance is the last components of human resource management. It is concerned with the process of retaining the employees in the. This contributes towards keeping the employees who can do extremely better for the bank. **Standard Bank** creates such a homely and friendly environment for those high performers and makes them to remain in the same organization for a longer period of time. **SBL** provide additional facilities, safe working conditions, friendly work environment, and satisfactory labor relations. **SBL** believes, if these activities are performed in right manner, they can expect to have capable and competent employees in the organization. These employees are committed to the organizational objectives and are satisfied with their jobs.

1.8 Recruitment:

Recruiting is more likely to achieve its objectives if recruiting sources reflect the type of the position to be filled. **Standard Bank follows** basically two types or recruiting process:

- Internal Sources
- External Sources

A. Internal Source:

The sources within the bank itself (like transfer of employees from one department to other, promotions) to fill a position are known as the internal sources of recruitment. In 3 ways internal candidates are recruited:

• Job Posting:

Posting notice of job openings on Bank's bulletins boards is an effective internal recruiting method. It informs employees about openings & required qualifications & invites qualified employees to apply. The notices usually posted on bank's bulletin boards or electronic bulletin boards or are placed in the newspaper. Qualifications & other facts are drawn from the job analysis information.

- **Skill Inventories:**

Making use of HRIS can find the best suited candidate and this must be secure and confidential source of internal candidate. This source gives adequate but relevant employee information

- **Nominations:**

Recommendation from potential supervisor, employees who are interested in the posted opening report to the HR Department & apply.

B. External Sources:

Recruitment candidates from all the other sources (like outsourcing agencies etc.) are known as the external sources of recruitment. In addition to looking internally for candidates, it is customary for organizations to open up recruiting efforts to the external community. These efforts are discussed below

- **Advertisement :**

When **SBL** wishes to communicate to the public that it has a vacancy advertisement is one of the popular method used. HR provides the job description, the benefits and tells those who are interested how to apply. It is the most popular method.

- **Employee Referrals/Recommendation:**

An employee of **Standard Bank** will recommend if he believe the individual can perform adequately. Employee referrals also may have acquired more accurate information about their potential jobs. The recommender often gives the applicant more realistic information about the job than could be conveyed through employment agencies or newspaper advertisement.

- **Employment Agencies:**

There are certain professional organizations which look towards recruitment and employment of people; they supply required manpower to needy concerns. **SBL** contacts with them whenever they need a new talent or fresh graduates.

- **Schools Colleges & Universities Recruiting:**

Whatever the educational level required for the job involves a high-school diploma, specific vocational training, or a collage background with a bachelor's, Master's or doctoral degree, educational institutions are an excellent source of potential employees. **SBL** Sends an employer's representatives to college campuses to pre-screen applicants and create an applicant pool from the graduating class.

- **Unsolicited Application:** Many job seekers visit the office of well-known companies on their own. Moreover without Encouragement from other sources applicants go directly to the organization. In addition, Courteous treatment of any applicant is a good business practice.

- **Temporary Agency's:**

These types of different organization can be a source of employees when individuals are needed on a temporary basis. Temporary employees are particularly valuable in meeting short-term fluctuations in HRM needs. It does not provide recruits. They are a source of supplemental workers. The temporary workers actually work for the agency. During vacation and peak season, these agencies can be a better alternative.

1.9 Selection:

Selection the right employees are important for an organization. Employees with the right skills and attributes will do better job for the company. Employees without these skills won't perform effectively and as a result the firm will suffer. Process of selection: Selection activities typically follow a standard pattern, beginning with an initial screening interview and concluding with the final employment decision. The selection process typically consists of eight steps:

➤ **Completing the Application Form:**

Once the in initial screening has been complicated, applicants are asked to complete the organization's application form. The amount of information required may be only the applicants name, address, telephone Number and other information.

➤ **Employment tests:**

Organization historically relied to a considerable extent on intelligence, aptitude, ability and interest tests to provide major input to the selection process.

The comprehensive interview:

The applicant may be interviewed by HRM interviewers, senior manager within the organization, a potential supervisor, potential colleagues or some or all of these.

➤ **Background investigation:**

The next steps in the process are to undertake a background investigation of those applicants who appear to offer Potential as employees. This can include contacting former employers to confirm the candidates work record and to obtain their appraisal of his or her performance, contacting other job- related and personal references, verifying the educational accomplishments shown on the application, checking credit reference and criminal records, and even using third party investigation to do the background check.

➤ **Conditional job offer:**

If a job applicant passed each steps of the selection process so far, it is typically customary for a conditional job offer to be made. Conditional job offers usually are made by an HRM representative. In essence, what the conditional job offer implies is that if everything checks out okay- passing a certain medical, physical or substance abuse test the conditional nature of the job offer will be removed and the offer will be permanent.

➤ **Physical/ Medical Examination:**

Physical exams can only be used as a selection device to screen out those individuals who are unable to physically comply with the requirements of a job.

➤ **Job offer:**

Those individual who perform successfully in the preceding steps are now considered to be eligible to receive the Employment offer.

➤ **Method of selection:**

There are two statistical methods of selection- correlation and regression. Correlation is used to assess the strength and direction of a relationship between variables, whereas regression makes use of the relationship to predict scores on one variable from scores on one or more other variables.

➤ **Initial Screening:**

As a culmination of our recruiting efforts, organization should be prepared to initiate a preliminary review of Potential acceptable candidates. This initial screening is in effect a two steps procedure: (1) the screening of inquiries and (2) the provision of screening interviews.

1.10 Organizational practice:

Standard Bank LTD recruits employees both formal and informal ways. Formal recruitment usually done through Newspaper advertisement, where entry-level employees has been recruited. In the advertisement, criteria are mentioned specially for recruitment. But sometimes they also recruited experienced people in med level and top Level. Informal method is also true for this bank. In this case they consider the educational level for entry level i.e. cash Officers, junior officers etc. They also recruit mid-level people those who are experienced and good track record. Top level people recruitment also been done on contract basis.

1.11 Orientation:

Employee orientation provides new employees with basic background information they need to perform their jobs satisfactory, such as information about organizational rules. After selecting the employee from the recruitment process, **SBL** arranges an orientation program for the new comers to give them a brief idea about the banking sector, their work

Standard Bank Ltd. has its own training institute to strengthen the capabilities of human resources. However, there is a lack of specific training for specific jobs. As a result, the employee has to learn things from the job by doing it practically.

Categories of Employee Development Training:

There are two categories Employee Development Training

1. Internal Training. environment, job responsibility and so on. Moreover, it's a basic idea over the job and a process of socializing and increase connection among the employees with the bank.

1.12 Training & Development Policy of SBL:

2. External Training.

BIBM Training:

Bangladesh Institute of Bankers Management trainees are required on planned basis to develop a team of young potential fresh graduates to develop them as future leaders of the banking sector. The numbers of selection determined every year depending on the changes in business and turnover. The selection process is done through a stiff competing method. The candidates are expected to be with high academic performance. All employees should take BIBM Training.

Consumer Training:

SBL believes that appropriate forms of training and enabling opportunities contribute to Human Resources Development (HRD) by way of upgrading the job skills, existing potentials. When the employees take consumer training than it will be easier to banking works.

Overseas Training:

This will refer to those events and interventions that will enable further growth and development of employees and may require travel out of the country. This will be coordinated and arranged by Head of HR and its budget will be located in the HRD Budget and approved.

1.10 Training & Evaluation:

The HR Division & BIBM (Bangladesh Institute of Bankers Management) arrange test about the training for evaluating training. The test will be held after 7 days and 15 days and marking to the relevant position.

Training Report:

Upon completion of training an employee must submit a complete training report to the branch manager with a copy to HR. This includes participation in workshops, seminars, conferences, any overseas visit (training, workshop, seminar, country program visits etc.). The content of this report will include only the main points of the training. If asked by the branch manager, a detailed visit report for field trips and especially visit to other banks or financial institutions in country or outside the country should be submitted. Any senior employee who participates in meeting, workshops, and discussion session will share with all other employees on return to their office. All employees should submit their report in English. All Offices/Units/ Departments will provide data of their employee who have completed training on a yearly basis to HR to update the Human Resources information in the employee's personal file.

Training Analysis:

Standard bank provides training into several classes. There are BIBM training, IIR training, International finance & credit (Loan & Advances, Recovery), Money laundry, Account opening training, Consumer training, Environmental behavior Mannerism. The company employee must be trained to ensure their performance. Standard Bank Ltd. believes that appropriate forms of training and enabling opportunities contribute to Human Resources Development (HRD) by way of upgrading the job skills, existing potentials and growth which benefit employee and the organization. For this purposes, the Standard Bank Ltd helps employees to develop their skill and knowledge therefore improving their contribution to the work place. It is recommended that each employee should have opportunity to upgrade their knowledge and skill through HRD interventions which could include training, workshops, exposures, exchange visits and any other form of development opportunity provided by the organization. Line managers are responsible for coaching, resources, and performance. The participants are those who actually undergo the interventions which could include training, workshops, exposures, exchange visits and any other form of development opportunity provided by the organization. Line managers are responsible for coaching, resources, and performance. The participants are those who actually undergo the Processes. The facilitators are Human Resource Management staff. And the providers are specialists in the field. Each of these groups has its own agenda and motivations which sometimes conflict with the agendas

and motivations of the others. Research has shown specific benefits that an organization receives from training and developing its workers, including.

- ✓ Increased productivity
- ✓ Reduced employee turnover
- ✓ Increased efficiency resulting in financial gains.

On the Job Training:

Foundation courses have two parts: theoretical training in the academy and job rotation. The officers on probation are required to undergo both in a period of one year. During this period, three-phased training programmed is effective. On theoretical training say general banking, the officers are required to undergo rotation in general banking activities under the supervision of HRD.

Off the Job Training:

- **Class Roomer** lecture is best use to create understanding of a topic or to influence attitudes through education about a topic. In its simplest form the lecture is merely telling someone about something.
- **Video Presentation** allows the trainee to be placed into a real-life job situation, solve a specific problem, and receive immediate feedback as to effective of the decision made. This training can be as simple as providing some declarative or procedural knowledge, or complex as teaching how to diagnosis or improve communication skills.
- **Laboratory Training** designed the interpersonal skills, which can be help for future job responsibilities; its main form is sensitivity training which increases a person's sensitivity to other.
- **Case Study** attempt to simulate decision making situation that trainee might find on the job. The trainee must make certain judgment and identify possible solution to the problem. This training is very much important for top management employees. By this training they learn about the real hypothetical circumstances.

Faculty of SBL Training Program:

The academy has built up a pool of knowledgeable/competent trainer within the organization. In addition to permanent and professional trainers, speakers are drawn from operational side so that on the job experience may be exchange and shared. Over and above, speakers from Central Bank, professional training institutions, universities, research organizations and Govt. Organizations are also invited to share views and experience. Senior and retired bankers are also regularly to enhance effective of training.

1.13 Performance appraisal:

Performance appraisal is defined as evaluating an employee's current or past performance relative to his or her Performance standard. The appraisal process therefore involves:

1. Setting work standard
2. Assessing the employees actual performance relative to these standard and
3. Providing feedback to the employee with the aim of motivating the person to eliminate performance deficiencies or to continue to perform above performer.

Why performance appraisal:

There are four reasons for appraise performance.

1. Appraisals provide information upon which promotion and salary decisions can be made.
2. Provide opportunity for supervisor and subordinate to review the subordinates work-related behavior.
3. Appraisal is part of the firm's career planning process, because it provides an opportunity to review the person's career plans in light of his or her exhibited strengths and weakness.
4. Finally it helps the manager or the supervisor to better manage and improve organizations performance.

Steps in Appraising Performance:

The performance appraising process contains three steps:

1. Define the job:

It means making sure that supervisor and subordinate agree on his or her duties and job standard.

2. Appraise performance:

Appraising performance means comparing subordinates actual performance to the standards that have been set; This usually involves some type of rating form.

3. Provide feedback:

Performance appraisal usually requires one or more feedback sessions. Here the subordinates performance and Progress are discussed and plans are made for any development that is required.

Appraisal Methods:

The appraisal itself is generally conducted using predetermine and formal method like one or more of those Described in this section.

1. Graphic Rating Scale:

A scale that lists a number of traits and ranges of performance for each. The employee is then rated by identifying the scale that best describes his or her level of performance for each trait.

2. Alternation Ranking Method:

Ranking employees from best to worst on a particular trait, choosing highest, then lowest, until all are ranked.

3. Paired Comparison Method:

Ranking employees by making a chart of all possible pairs of the employees for each trait and indicating which the better employee of the pair is.

4. Forced Distribution Method:

Similar to grading on a curve; Predetermined percentages of rates are placed in various performance categories.

5. Critical Incident Method:

Keeping a record of uncommonly good or undesirable examples of an employees work related behavior and Reviewing it with the employee at predetermined times.

6. Behaviorally Anchored Rating Scale (BARS):

An appraisal method that aims at combining the benefits of narrative critical incidents and quantified ratings by Anchoring a quantified scale with specific narrative examples of good and poor performance.

7. Management by Objectives (MBO):

Involves setting specific measurable goals with each employee and then periodically reviewing the progress made.

Organizational practice:

Standard Bank Limited partially follows Graphic Rating Scale method. Here each individual have different format for appraising. Almost junior to senior employees have similar format to fill in but there is some exception for the senior level. The format is designed in the way like fist page has to be filled up by the employees by him but they have to sign in all the pages. There is point system for appraising employees. For example, if the employees have Banking Diploma they get additional point and the M.B.A degree holders get more marks than the Graduate and Masters Pass holders. There is also provision for marks for the employees those who can bring more Deposit or bring good customer. By considering all these, Divisional Head put marks and evaluate each employee. After that the appraisal form will send to Human Resource Department. Usually HRD receives this form from All over the country. After received completely all the forms they make it ready for the final evaluation for the top Management. Usually there exists evaluation team where they finally select the deserving candidates. After that a List has been sent to the Board for the final approval.

1.14 Compensations, Rewards and Benefits:

Compensation:

Employee compensation refers to all forms of pay or rewards going to employee and arising from their Employment, and it has two main components. There are direct financial payments in the form of wages, salaries, Incentives, commissions, and bonus and there are indirect payment in the form of financial benefits like employer paid Insurance and vacations.

Reward:

Reward basically provided to the employees of the organization for their good performance. It is of two types (1) Intrinsic and (2) Extrinsic.

(1) Intrinsic Reward:

It is the personal satisfactions one gets from the job itself. These are self-initiated rewards, such as having pride in ones work.

(2) Extrinsic Reward:

It includes money, promotions and benefit. Their common thread is that they are external to the job and come from outside source, mainly from management.

Benefits:

Benefits include mandatory protection programs, pay for time not worked, and optional protection programs, private retirement plans and a wide variety of other services.

Organizational Practice:

Standard Bank Limited usually provides more or less the above compensation, reward and benefits. They provided financial compensation like Basic salary, bonus, wages, incentives and nonfinancial like housing, medical, transportation, and insurance.

1.15 Employee Relation:

Employee relation means managing the relationship between managers and workers. Firms in which only some of the employees are unionized may have both employee relations and labor relation functions for dealing with the two types of employees.

Reasons for employee relation:

Employee relation in an organization is necessary for the welfare of the organization. If the relationship is well then organization is benefited. It also helps the Management to take decisions effectively by taking advice from the employees. It also includes research and meetings with top management to develop a position on pay and other expensive benefits

Organizational practice:

Standard Bank Ltd. also has good relationships among employees. The employees have well access to their boss and can provide their opinion regarding any issues.

1.16 SWOT Analysis of Standard Bank:

SWOT Analysis is an important tool for evaluating the company's Strengths, Weaknesses, Opportunities and Threats. It helps the organization to identify how to evaluate its performance and scan the macro environment, which in turn would help the organization to navigate in the turbulent ocean of competition.



1. Strengths

a) Company Reputation

Standard Bank Ltd has already gained reputation in banking industry in this country particularly among the new comers. Within a period of 2years, Standard Bank Ltd has already established affirm toting in the banking sector having tendons growth in the profits & deposits.

b) Sponsors

SBL has been founded by a group of eminent entrepreneurs of the country having adequate financial strength. The sponsor's directors belong large industry & conglomerates of the country.

c) Top management

The top management of the bank is also a major strength for the SBL & contributed heavily towards growth & development of the bank. The top management officials all have reputed of banking experience.

2. Weaknesses

Weakness is a limitation or deficiency in resources skills or capabilities that seriously impedes a firm's effective performance. SBL weaknesses are as follows.

a) Advertising & promoting

This is the major set bank for SBL & one of its weakest points. SBL does no pursue on aggressive marketing compared to other banks. It is not in the lime light like other banks. SBL does not have any display boards.

b) Disguised employment

Currently, there are "from bone heads but few hands" and this is related to the problem or reference appointment. There are people who are only drawing salaries at the end of the

month but not have a part of contribution towards the organization. On the country, there are people who worked hard but are not appreciated accordingly.

c) Limitation of PC (STELAR) Bank

PC (STELAR) Bank is not comprehensive banking software. It is desirable that a more comprehensive banking system should replace PC bank system.

d) Team work

At SBL have Mid-level & lower level management, there are no team works. But it is obvious that many jobs are performed in groups of two or three in order to reduce the work load & enhance the process of complication of the job.

3. Opportunities

a) Government Support:

Government of Bangladesh has rendered its full support to the banking sector for a sound financial status of the country, as it has become one of the vital sources of employment in the country now. Such government concern will facilities and support the long- term vision of Standard Bank Ltd.

b)Evolution of E- Banking:

Emergence of e- banking will open more scope for the bank of reach the client not only in Bangladesh but also in the global banking arena. Although the bank has already entered the world of e-banking but yet to provide full electronic banking facilities to its customer.

c) Information Technology:

Banking and information technology might give the bank leverage to its competitors. Nevertheless there are ample opportunities for Standard Bank Ltd to go for product innovation in line with the modern day need.

4. Threats

a) Multinational bank

The repaid expansion of multinational bank poses a potential threat to the new private Banks. Due to the booming energy sector, more foreign banks are expected to operate in Bangladesh. Since the foreign banks have spectacular financial strength, it will poses threat to local banks to a certain extent in terms of grabbing the in creative clients.

b) Upcoming banks

The upcoming banks private local banks also pose a threat to the existing commercial Bank more of the local private banks may emerge. If that happens the intensity of competition will rise further & banks will have to develop new strategies to complete the faring banks.

c) Contemporary banks

The contemporary banks of Standard Bank Ltd like Dhaka bank, prime bank, one bank, southeast bank. EXIM bank, IFIC bank, Dutch Bangla Bank, NCC bank, Eastern Bank, Jamuna bank, UCBL, and BRAC are its major rivals. They are carrying out aggressive comparing as well as long time depositors. SBL should recur vigilant absent the steps taken by these banks as these will in turn affect SBL strategies.

CHAPTER 2

Project Part



2.1 Introduction:

Banking in the 21st century has exceeded the conventional loan deposit concept. Rather than maintaining day to day transaction, modern banking now emphasizes on long term relationship with customer, society, & government. In recent times, expansion & innovation of modern banking are remarkable catalyst in Bangladesh. Furthermore, the ascend of information technology has blessed the banking system & thus people enjoy the classy banking. It also introduces enthusiasm & drive in economy's growth through providing such source of investment. Banking services are extremely important in free market economy. Consequently, customer satisfaction should be the top priority of any bank. As Standard Bank is one of outmost successful private bank in banking sector of Bangladesh- is always one step ahead to other competitors in serving the customers, & satisfying them. Its goal to provide highest customer services through togetherness with its customers. It also provides Banking services, Retail Banking, corporate Banking, Investment Banking, Merchant Banking & project finance, money Transfer, Remittance Services, Loan Syndication and so on.

This report is related with HR elements and Marketing Analysis of Standard Bank Ltd. The main aim is to conducting the report on HR policies to identify the uses of this elements accurately.

The Report is titled "Elements of Human Resource Management on Standard Bank Limited". As a student of BBA, this study will be more significant in my practical life, I have worked at Ring Road Branch of Standard Bank Limited to complete the internship program as an academic requirement.

2.2 Scope of the study:

This report has been prepared through extensive discussion with bank employees and with the clients. Prospectus provided by the bank also helps to prepare the report. At the time of preparing the report, I had a great opportunity to have an in depth knowledge of all the banking activities practiced by the Standard Bank LTD.

2.3 Objective of the study:

- ✓ To learn about recruitment and selection procedures of the bank.
- ✓ To identify training and development methods applied in the bank.
- ✓ To know organization practices on Standard Bank Ltd.
- ✓ To provide a company profile on Standard Bank Ltd.
- ✓ To identify the problems faced by Human Resource Management Department of Standard Bank Ltd.
- ✓ To recommend actions to overcome the problems of Human Resource Management Department of Standard Bank Ltd.
- ✓ To know performance management practices and compensation practices in the bank.

2.4 Limitation of the Study:

The officers are very co-operative but they are too busy to give me time to get knowledge about practical activities. Moreover they have to deal in a very competitive environment based on money related activities. I have to prepare this report alone. Every task has some limitations. I faced some usual constraints during the course of my internship. These are as follows:

Shortage of time:

I had to complete this report within a shorter period of time. So the time constraint of the study hindering the course of vast area and time for preparing a report within the mentioned period is really difficult.

Busy working environment:

The officials had some times been unable to provide information because of their huge routine work.

Lack of sufficient well informed officials:

Many officials of the branch are not well informed about different systems of Standard Bank Ltd. They know but less. I had to face much difficulty to collect this information.

Insufficient data:

Some desired information could not be collected due to confidentiality of business

2.5 Methodology:

I have collected my information/data from the following sources which helped me to make this report. The source has divided by two parts. Such as:

Primary Sources:

Primary Data is those types of data which are collected from the root. It's also called the raw data. There are various tools of collecting primary data...

- Direct observation
- Interviewing & conversation

Secondary Sources:

Secondary data are those, which have already collected by someone else and wishes have been passed through the statistical process. This data can be collected by two sources. The sources of information include

Internal tools:

- Annual report 2011
- Bank brochures
- General report,
- Magazines / journals / Periodicals
- General banking manual
- Statement of affairs
- Progress report of the Bank

2.6 Literature review:

a. Books that I read during preparation of this report are:

1. **Organizational behavior by Fred Luthan:**

This was a key element in my structure of model formulation and policy formulation within the company while I worked in the organization. I followed the guideline in this book to create the report as well in some parts.

2. **Strategic management by Frank T. Rothermal:** This was another important book which I followed in the creation of this report the HR processes were flourished by the guidelines of this books largely. It talks about how we should formulate organizational strategies.

3. **Principals of Marketing by Philip T. Kotler and Gary Armstrong:**

From this book I got the information about marketing analysis and implement my knowledge that I get from the course Principal of Marketing.

b. Reports that I have reviewed are:

1. **Banking: Research and Practices by A Wilkinson:** This paper sets out to explore the development of Human Resource Management (HRM) in the Co-operative Bank. It briefly discusses the literature on management strategy and employee relations and the rise of Human Resource Management.

2. **Financial Highlights of Standard Bank:** This was a very well structured report that I have gotten my hands on. This report talks about hands on tools in strategy formulation and theory of how a proper strategy implementation can be performed in an organization.

CHAPTER 3

Lessons learned

Formed Internship



3.1 Introduction:

In a commercial bank, General Banking Section is the most important part which is done by me in this bank. This section is reception and accounts section (front desk) consists of activities of open of account, issue of check, payment, clearing of interbank transaction, inter branch transaction, and closing of account. Open of account is one kind of technique of collection of deposits from customers. It is the department, which provides day-to-day services to the customers. Every day it receives deposit from the customers and meets their demand for cash by honoring cheques. I open new account, debit funds, issue bank drafts and pay order etc. since bank is confined to provide the service everyday general banking is also known as retail banking.

3.2 Branch Profile:

Bank Name	Standard Bank Limited
Branch Name	Ring Road
Location	45 Probal Tower, 1st Floor, Adabor, Ring Road
Phone	+88-029103414
Staffs	4
Officers	10
Branch In charge	Mustafizur Rahman (AVP)
Email	ringroad@standardbank.com

3.3 My job at Standard Bank Limited, Ring Road Branch:

Starting:

My internship program at Standard Bank Ltd. has started on 31st May, 2018 ended on 05th August, 2018. During this 3 month I was assigned at the Ring Road branch. I had learned lot of new things. This practical orientation is necessary for the development & preparation of a person in the competitive world. Standard Bank Ltd. has a prepared internship program for internee. Though I was assigned in the front desk but during this period of 3 months, I did work in the cash department & Customer relationship section.

3.4 Nature of the Job:

3.4.1 General Banking (GB):

From very First day I was assigned to **General banking**. I spent the most of time here. First time I felt some difficulty. I was under Afrin Sultana (Assistant Officer), honestly she is very intellectual and talented - She always guided me about my responsibilities at GB, which include the following:

- ❖ Opening A/c for new customers and aiding of the old A/C opening forms.
- ❖ Updating & maintain A/C opening form.
- ❖ Writing cost memo for demand draft, Pay Order.
- ❖ Counting & updating the voucher of GB.
- ❖ Entry the Inward & outward dispatch.

3.4.2 Foreign Exchange:

Then I was working on foreign remittance of **foreign exchange department**, under Jashim Uddin Bhuiyan (FAVP). Here I had directly deal with the customers, those who are coming in bank for receiving foreign remittance. Here I worked on the following:

- ❖ Payment the remittance through Western Union, Standard Express etc.
- ❖ Learning the basic about Western Union, Standard Express etc.
- ❖ Receiving & printing remittance paper from the software's of bank.
- ❖ Checking the detail of customers, those who want to receive remittance.
- ❖ Taking necessary papers from customers such as photocopy of NID, passport, Trade license.
- ❖ Fill up the form required to provide remittance.
- ❖ Taking signatures of customers & verify them.
- ❖ Payment the money from cash department.

3.4.3 Cash Department:

I was also working on cash department. Cash department is called the life-line of every banking sector. Cash department is the most vital and sensitive organ of the branch as it deals with all kinds of opening cash Standard Bank are transferred to the cash officers from the cash vault. This department starts the day with cash in vault. Each day some cash that is figure of this cash receipts and payments are added to the opening cash Standard Bank. The figure is called closing Standard Bank. This closing Standard Bank is then added to the vault. And this is the final cash Standard Bank figure for the bank at the end of any particular day. Cash department in Standard Bank, Federation Branch is authorized dealer of foreign currency, so it can deal with buying and selling of foreign currency.

Chapter 4

Findings & Constraints



4.1 Findings Problems of the Organization:

As an organization, Standard Bank Limited has earned the reputation of top nonbanking operation in Bangladesh. With a bulk of qualified and experienced human resource, Standard Bank Limited can explore any opportunity in the banking sector. It is pioneer in introducing many new products and services in the banking sector of the country. Moreover in the overall banking sector, it is unmatched with any other banks because of its wide spread branch networking throughout the country. But still there are some problems in Standard Bank Limited. These are mentioned below:

Problems in Appraisal System:

Poor appraisal system is one of the major problems of Standard Bank Limited. Even there is no visible existence of any standard and effective feedback system. Higher salary is not the only thing that employees want but they also need appraisal to feel valued and affirmed in the organization.

Absence of HR Involvement with the Employees:

The HR cannot play a significant role in ensuring the employees are treated right and motivated. There is a lack of co-ordination between HR and other department which is creating more problems internally. HR involvement with the employee is very important in an organization.

Lack of Co-Ordination with Other Related Division:

Standard Bank Limited has maintains a few co-ordinations with the related divisions and departments. Lack of co-ordination caused a lot of suffering to the managers as well as the customers.

Lack of Adequate Training & Development Opportunity:

Proper training is very important issue for the employees of financial institutions. In Standard Bank Limited, proper training needs requirement is not justified rather done by the employee's personal interest.

External Inequity:

Standard Bank compensation structure establishes organizational internal equity. But in case of external equity, the non-banking financial institution is lagging behind. External equity as well as internal equity plays an important role in an organization's design of its compensation structure.

Lack of Software Effectiveness:

SBL currently using a software name stealer. . To run this software user faced some technical problems like computer system were slow, error MIS sometimes and it creates difficulty for working.

Absence of Skilled & Highly Educated Staff:

SBL requires skilled and highly educated staff. There is a deficiency of expertise people in HR department of this financial institution. Nowadays, there is large number of M.B.As who is unemployed. These young people have the knowledge and skill to compete in this competitive and dynamic environment of non-banking financial sector. SBL should recruit new young professional.

Salary Structure:

Majority of the SBL of Ulsan Branch employees are not satisfied with their salary. It is seen that their salary are not adjusted even though every year we are having at least 6% inflation. It means same money but the value of their money is less. They need to spend more money but they are not earning more. It makes them dissatisfied.

Absence of HR Involvement with the Employees:

The HR cannot play a significant role in ensuring the employees are treated right and are motivated. There is a lack of co-ordination between HR and other department which is creating more problems internally. HR involvement with the employee is very important in an organization

4.2 Organizational Mismatch with Academic study:

It is quite normal that there would be a differences between applying content and physical performance. As I mentioned earlier that in bank I was assigned to do duties on General Banking but my major was in HR. It was totally different job from my academic knowledge. Besides this, to make this report I need to work on HR division which was not in my branch. For this reason I had to face difficulties to make my report. Even I had to go to the Head – office for collecting information sometimes and look over the terms physically. This is the only problem that I face throughout my entire internship process.

4.3 Observation:

It was very interesting for working at Standard Bank Ltd. Employees are really nice, frankly, helpful and talented. The things that I have noticed and observed are:

- Punctuality & regularity is very important.
- All employees are strictly followed the banking rules, no one try to violate the rules.
- Work is never left pending for the next day unless it is absolutely necessary.
- The work process could be work faster with better computer & operating system.
- A good job performance rarely praised so employee facing lack of motivation.
- There is lack of cooperation between individual who work different department.
- The work activities are always set and divided for each of the employees.
- Each and every employee has a certain set of responsibilities. They carry out those responsibilities though out the day.

CHAPTER 5

Lessons Learned From the Internship



5.1 Things That I learned Form Internship:

Grow Confidence: As banking job is most confidential and one have to handle it under pressure, so it is mandatory to grow confidence for an employee and have the passion and love for the job.

Being Socialized: During my internship program I have learned that how much important to maintain socialism in workplace. Banking job is fully depending on team work. So it is necessary to maintain a good relationship with everyone and learn to b socialize at first.

Time Management: In each progression of life this is essential. Regular each representative used to achieve office at time. I additionally took in a ton about time administration. In this way I reach at office on time.

Fit to be hit: It is mandatory to be fit to do any kind of work. As we all know that health is wealth. Without fitness it is quiet impossible to provide long time service and keep full concentration in work place.

Work out of comfort zone:I additionally figured out how to work out of my usual comfort zone. A positive personality is required at first. As I had to work on every sector so I need to keep the interest for all kind of duties and responsibilities.

Devotion to Allah: In one word, our fate is always rely on Allah. Our performance brings success but it is also important that we should also thankful to the creator for all the achievements. Thing that mostly touch me about my work place that each and every

employee are too much pious and devoted to Allah. This branch has specific prayer room and employees are taking their prayer on time.

Gathering Knowledge:It's a major accomplishment for me to accumulate learning through viable experience. Before Temporary job, Learning is kept on just book. So, this Temporary position opens the way to enter in the corporate world. Where getting the genuine learning. Not just that the method for various work done is pick up from this Temporary job.

Sharing: Sharing is particularly imperative I learned once again here. When I gave my best without tallying then naturally I got a considerable measure from them. It was an incredible ordeal and a lot of expected to enhance fearlessness. In one sentence, I have taken in a great deal of things through my internship program. My bank supervisor also university supervisor assumes an essential part for this situation. They helped me when I felt any issue on working time and report composing time. Without their supportive demeanor it was unimaginable for me to end the internship program effectively.

5.2 Implications to University's Internship Program:

Internship program is similar to the job. Though it is called internship that students will prepare themselves and take idea about practical knowledge but the responsibility and duties they have to do in the organization is almost similar to the job. The benefits of internships for University students are following:

- Learn more about the field or industry
- Apply knowledge learned in the classroom
- Gain valuable work experience
- Decide if this is the right path for the student or not.
- Develop and build upon skill.

CHAPTER 6

Recommendations & Conclusion



6.1 Recommendations:

After completion of the study, I have gathered some practical knowledge about the Elements of Human Resource practices in Standard Bank Limited. Now I would like to provide some recommendations which might be helpful to upgrade the Elements of Human Resource practice of Standard Bank Limited is given as under:

1. First of all, the main important thing for an organization is the Recruitment which exists in this bank is not well designed. The bank usually recruited people in traditional way. In this case what they can do is they can go for campus recruitment, hire institute for helping them recruiting people. They can also go for online recruitment which is a modern method.
2. From the point of Training, it can be said that their training course is well but not that much practical. They Provide training to their employees by their training institute or send them to BIBM which is one of the reputed Institution for the bankers to be trained up. In these sorts of trainings, they usually get theoretical idea. In this Case, they can also arrange on the job training which will enables the employees to learn more effectively.
3. Another thing is that after getting training the employees are usually not placed in their proper area. For example an employee got training in remittance but he has been posted in Foreign Exchange Department. In this case what happened is after couple of time he forgets the content of the training. So it should be kept in mind that after training, they should be properly placed.
4. Another problem is their performance appraisal system which is quite back dated. Usually an employee is eligible to get promotion after every three years. But which is not true. As a result, employees get frustrated and cannot concentrate in their work. Besides, there is no option for performance basis promotion. In this case, it has to take into consideration that promotion is motivation which is useful for employees. As a result, it will also useful to reduce employee turnover.
5. The bank does not have compensation for its employees which is comparatively very low in the organization and it should be revised.

6.2 Conclusion:

Lots of new commercial bank has been established in last few years and these banks have made this banking sector very competitive. So, now banks have to organize their operation and do their operations according to the need of the market. Banking sectors no more depend on a traditional method of banking. In this competitive world this sector has trenched its wings wide enough to cover any kind of financial services anywhere in this world. The major task for banks, to survive in this competitive environment is by managing its assets and liabilities in an efficient way. As an internee student in Standard Bank Bangladesh Limited at Ring Road Branch, Dhaka I have truly enjoyed my internship from the learning and experience viewpoint I am confident that three month internship program at Standard Bank Bangladesh Limited will definitely help me to realize career in the job market. It's a new branch with one and half year operation only but I think it would be able to increase the wealth because of the location. During the course of my practical orientation I have tried to learn the practical banking to realize my theoretical knowledge, what I have gathered and going to acquire from various courses. It is great pleasure for me to have practical exposure of Standard Bank Limited, because without practical exposure it couldn't be possible for me to compare the theory with practice. So in conclusion it can be said that every organization has its positive as well as negatives and in case of Standard Bank Bangladesh Limited existence of the later one is less than the earlier one and as the management is determined to reach the pick of success it seems that in near future the negatives will be eliminated. Eleven years is a very short span of time and the organization, which can establish itself as one of the most reputed private commercial Bank in the country within this short period deserves special credit and with their able leaders Standard Bank will reach the highest level of success very shortly. I wish the bank all success prosperity in their field.

References:

1. <http://annualreport2017.standardbank.com/>
2. <http://www.assignmentpoint.com/business/human-resource-management/human-resource-management-practices-banking-sector.html>
3. <https://www.forbes.com/sites/karenhigginbottom/2015/01/21/hr-challenges-facing-the-banking-sector-in-2015/>
4. <https://www.indeed.com/forum/gen/Job-Interviews/Interview-process-at-Standard-Bank/t160365>
5. <https://www.mbaskool.com/brandguide/banking-and-financial-services/2557-standard-bank.html>
6. <https://smallbusiness.chron.com/market-segments-banking-industry-14390.html>