

Report On
Relationship Between Non-Financial Incentives and Generation Y Employee Retention in
Commercial Banks of Bangladesh during Covid-19 Pandemic Period

By
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An internship report submitted to the BRAC Business School in partial fulfillment of the
requirements for the degree of
BBA – Bachelor of Business Administration

BRAC Business School
BRAC University
July 2022

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Declaration

It is hereby declared that

1. The internship report submitted is my/our own original work while completing degree at Brac University.
2. The report does not contain material previously published or written by a third party, except where this is appropriately cited through full and accurate referencing.
3. The report does not contain material which has been accepted, or submitted, for any other degree or diploma at a university or other institution.
4. I/We have acknowledged all main sources of help.

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Letter of Transmittal

Dr. Md Asadul Islam
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Subject : Submitting a final report from an internship on “Relation between Non-Financial incentives and generation Y employee retention in commercial Banks of Bangladesh during Covid-19 pandemic period”

Dear Sir,

It is a distinct honour for me to offer this report on “Relation between Non-Financial incentives and generation Y employee retention in commercial Banks of Bangladesh during Covid-19 pandemic period” to you, as required for the completion of my internship. In this report, I have done my best to provide all pertinent facts required to assess the BASIC Bank. I have done my best to provide all pertinent information on this issue.

I have high hopes that the report would accurately convey the learnings I gained from my internship.

Sincerely Yours,
Nazifa Kabir Sharly
Student ID: 17104195
BRAC Business School
BRAC University
Date: 7-06-2022

Non-Disclosure Agreement

In order to complete my internship assignment " Relationship between Non-Financial incentives and generation Y employee retention in commercial Banks of Bangladesh during Covid-19 pandemic period," I have signed an agreement with "BASIC Bank Limited" to use and access all company information.

Unless otherwise specified, all data and information contained in this report regarding the firm has been approved and collected under the strict direction of my immediate supervisor. Thanks for allowing me to utilize your information to prepare my report. I appreciate your consideration.

As part of the course and as an intern at BASIC Bank, a comprehensive presentation and report are required. Confidential information was strongly forbidden by the organization's supervisor. Changes to this agreement must be made in writing and signed by both parties.

Name of Company: BASIC Bank Limited

Supervisor Name: Nahid Al Mamun, Assistant Manager of BASIC Bank Name

of Student: Nazifa Kabir Sharly Signature:

Address: BRAC University, Mohakhali, Dhaka-1212

The report is described as follows: " Relationship between Non-Financial incentives and generation Y employee retention in commercial Banks of Bangladesh during Covid-19 pandemic period"

Acknowledgement

All praise and thanksgiving are due to the All-Mighty Allah for making it possible for me to finish my report on time and giving me the capacity to do so. The completion of this report was a challenging task that, without the assistance of a number of people, would have been impossible to accomplish. To begin, I would want to express my appreciation to Dr Md Asadul Islam, the Supervisor of my internship report, for the consistent support and motivation he has provided me .

In addition, I want to show appreciation to my supervisor at Basic Bank Limited Nahid Al Mamun because of his unflinching support and that helped me in adjusting to the new surroundings . During the course of my internship, there were also a number of other colleagues who were always happy to assist me and answer any questions or concerns I had.

In closing , I want to convey my appreciation to Brac University for their fantastic teamwork in aiding me during this process. Without the assistance and backing of everyone, achieving this goal is virtually impossible.

Executive Summary

The purpose of this Internship report is to come up with all the important element about BASIC Bank Limited. The First chapter describes the internship program in exhaustive detail. Contact details for the supervisor, co-supervisor, and on-site supervisor. The tasks and responsibilities of an internship as well as the knowledge obtained via the internship program are briefly described. The second chapter describes about BASIC Bank Limited. All the information about the bank including culture , mission ,vision, practices and all about the organization part. The Third and very last chapter includes the main topic of the internship report. The data analysis, Findings, Methodology, Survey Result, Recommendations, Conclusion, References.

The Objective of this report describe Relation between Non-Financial incentives and generation Y employee retention in commercial Banks of Bangladesh during Covid-19 pandemic period.

In the section of the project devoted to the questionnaire, I made sure that the form was built in such a manner that participants could readily access all of the questions. I break down the questions into their component pieces, and they are all centered on acquiring fundamental knowledge. The questions in each section have been numbered in a certain order. I provided clear and precise guidelines on how to respond to their questions. It is of the utmost significance to replicate the questionnaire on paper that possess both a high level of quality and an air of professionalism.

A questionnaire consisting of 24 questions and four parts was adopted and modified from various sources. The sections are split into alphabetical order. Section A is obtaining question on Employee Retention. Section B is made up with five items on Work Environment. Section C is comprised five items to collect respondents on Flexible Worktime Arrangements. And lastly section D contains four items on Job Security. To find my survey result I have done Correlation analysis and Cronbach Alpha. And I have found three results by doing correlation analysis on my 50 candidates. Therefore, the results are Very High Positive, High Positive and High Positive correlation. All the results are hypothetically accepted.

The report, in my opinion also provides recommendations and findings that could help the department , the organization and the future researchers .

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List of Acronyms

BASIC	Bangladesh Small Industries and Commerce Bank Limited
SSIs	Smaller-scale companies
GOB	Government of Bangladesh
HRD	Human Resources Department
BIBM	Bangladesh Institute of Bank Management
BB	Bangladesh Bank
CISO	Chief Information Security Officer is in charge of the department
SME	Small and Medium Enterprises
WHO	The World Health Organization

Chapter 1 : Overview of Internship

Student Information

This file was created to depict my internship with BASIC Bank Limited, Uttara Branch, from January 22nd to January 22nd, 2022. I am Nazifa Kabir Sharly, ID-17104195, and I completed my major in Human Resource Management. In the last few months, I've realized that the Bank has some unique things to do. In the report, I have protected all of my things to do and things to learn.

1.1.1 Internship Information 1.1.2 Period, company Name, Department/Division, Address

- Company Name :

Basic Bank is the organization where I am doing my internship.

Following its incorporation as a banking company on August 2, 1988 under the previous version of the Companies Act 1913, Bangladesh Small Industry and Commerce Bank Limited, more often known as BASIC Bank Limited, did not start doing business until January 21, 1989. At this time, the Bank Company Act of 1991, in its many revised forms up to 2013, is the legislation that governs it (BASIC Bank Limited , 2022) .

The bank was established as a direct consequence of the practical attention given by the nation's policymakers to the need for a private-sector bank to provide financing for smallscale companies (SSIs). In the beginning, it was a business endeavour that was a partnership between the now-defunct BCC foundation and the government of Bangladesh (GOB), with the former holding 70 percent of the ownership and the latter holding 30 percent. Following the discontinuation of operations at BCC Foundation, which led to the closure of BCC,I on June 4, 1992, the Bangladeshi government acquired full ownership of the bank and gained full control on June 4. As a direct consequence of this fact, we refer to it as a state-owned bank. However, the bank has not been taken over by the government and it maintains its status as a private financial institution.

The objectives of BASIC Bank Ltd. are one of a kind. It integrates commercial and investment banking into one institution. The bank's Articles of Association provide that fifty percent of the institution's loanable funds must be invested in the micro-, small-, and medium-sized-business sectors respectively (BASIC Bank Limited-Wikipedia , 2022).

The organization's slogan is "Serving people for progress" (Basic Bank Limited , 2022).

- Department/ Division :

There are Three department in this branch

1. General Banking Department
2. Loans & Advance Department
3. Foreign Exchange Department

Table 1 : Department/ Division (BASIC Bank Limited annual report , 2022).

- Address :

I'm interning at the Uttara branch. 67/A (first floor) Rabindra Saroni, sector -7, Uttara, Dhaka-1230 is the address. (Basic Bank Limited Head Office Address in Dhaka Bangladesh , 2022)

1.2.2 Internship Company Supervisor's Information

In an internship, it is critical to supervise an intern. An intern must have a supervisor who will provide supervision throughout the duration of the internship.

Internship with a Company A supervisor is the person who oversees all of an internship employee's work, progress, difficulties, and requirements, among other things. They direct, train, supervise, and monitor the employee's work. Interns are sometimes recruited by the supervisor. They meet with the interns and then motivate them to work, explain their jobs, and everything else related to the internship program. The supervisor assists the intern in preparing a good Internship Report Paper. They also evaluate the internship employee at the end of the internship to ensure a successful internship (The role of Internship Supervisor , 2022).

- Name and Position :

My Supervisor's name is Nahid Al Mamun, and he works as an Assistant Manager at Basic Bank. He serves as my intern's mentor. He graciously welcomed me as her intern employee,

General Banking	Loans & Advance	Foreign Exchange
<ul style="list-style-type: none"> •A/C Opening •A/C Closing •Remittance and Bill •Clearing •Accounts •Cash Payment •Cash Receive •Utility Bills •Cash Remittance to Head office 	<ul style="list-style-type: none"> •Investment Disbursement •Investment Adjustment •Preparing Statement 	<ul style="list-style-type: none"> •LC Advising •AIB Pursuance •Document Forwarding other bank •LC opening •LTR

planned the entire internship program for me, set goals, and established a training program for me. Because I am doing my internship in a bank, it was extremely difficult for me to adjust to and understand the tasks assigned to me, but my supervisor made them simple for me. He checked in on my work on a regular basis, and most importantly, he provided me with quality feedback on a regular basis. My boss is wonderful; he is always available to answer my questions. Internships provide me with an excellent opportunity to learn new skills and demonstrate my abilities. My boss inspired me to work in the corporate world and we talked about my future career goals (Betsy Aimee , 2022).

1.2.3 Job Scope

An internship program provides hands-on experience in the business world. Internships boost confidence in the real world. This is your chance to experience the vulnerability of working first hand. Professionalism is taught through internships. However, there can be a lot of work for a student during an internship. Interns are given a plethora of responsibilities and duties throughout the duration of their internship. Interns, regardless of workplace type, must complete their tasks. When it comes to bank interns, they have a lot on their plates. It's a fulltime position. Interns must work in all areas, including management, marketing, and finance (Career Suggestions , 2022) .

Interns fully engage with customers and strive to meet their needs. For bank interns, they insist on customers opening bank accounts, assist customers in opening bank accounts, and complete tasks assigned by supervisors from various departments. Attend company meetings if your bosses tell you to. Interns also manage and update social media platforms because they are unquestionably skilled at it. Sometimes supervisors ask them to participate in research with them, and then they have to perform in research. Create posts or images for social media on a regular basis. Assist with photocopying or printing papers.

Interns in the human resources department may be involved in the recruitment process and assist the supervisor as needed. Human resource interns update databases with new employee contact information and organizational information. Organize interviews for recruiters of the candidates on the list. Post a job advertisement and, if necessary, remove it from social media, the newspaper, or any other media. Preparing letters of offer and rejection for candidates. Organize office events or new employee orientations (Intern Job Description , 2022).

1.2 Internship outcomes

1.2.1 Students contribution to the company

I am a student in the department of human resource management. But right now, I'm doing an internship at a bank (Basic Bank). I am not only responsible for the HR department's work, but I am also responsible for the work of other departments. There is a lot of work going on in the bank. The first two days are a lot of fun. They didn't offer me any work, so I just roamed around and developed good relationships with my supervisor, other employees, and staff. The atmosphere was extremely welcoming. After two days, they assigned me simple tasks to help me adjust to the office environment.

This is a full-time internship for me. I fully engage with customers and strive to meet their needs. For the bank, I insist customers opening bank accounts, assist customers in opening bank accounts, and complete tasks assigned to me by my supervisor from various departments. Attend company meetings if my bosses tell me to. I was in charge of social media platforms and kept them up to date. Sometimes my supervisors ask me to participate in research projects with them, which is extremely beneficial to me. I occasionally create posts or images for social media. Assist employees with photocopying or printing documents.

In the HR department, I occasionally participate in the recruitment process and assist the supervisor as needed. As a human resources intern, I am responsible for updating the database with new employee contact information and organizational information. I organize interviews for recruiters of candidates who have been pre-screened. I have posted job advertisement and removed it from social media, newspapers, and any other platforms if necessary. I was in charge of preparing offer and rejection letters for candidates. Coordinate office events such as the 21st of February program, the upcoming Women's Day program, and new hire orientations (Deni Mulyana , 2017).

1.3.2 Benefits to the student

Internships are an excellent way to gain experience. An internship is a precise way for a student to advance in his or her career path. It's a taste of what it's like to have a full-time job.

Students now not only do internships after finishing their academic programs, but some students also do internships during their research time.

Students are able to get valuable professional job experience via the participation in internships, which take place in controlled settings and are supervised by industry professionals. The mentor at the workplace provides assistance to interns in the areas of instruction and advocacy on how to traverse a distinctive worksite way of life and engage with a variety of employees. Interns should put their business skills to use and enhance them while also learning how to work and obtaining a better grasp of how what they are studying in college might benefit them in the future. These are all important goals for interns to accomplish. They need to gain excellent tender skills like as communication, timeliness, and managing their time effectively. These are the kinds of abilities that are highly valued by companies and are absolutely necessary for achieving success in the workplace and in universities. Employers are more likely to be interested in hiring a candidate who has previously been successful in completing an internship. A student may get a head start on building a professional network that will be to the student's advantage by participating in an internship. A community may assist a student in making well-informed choices on their future careers, as well as link them with other professionals or opportunities that will assist them in achieving success in their chosen fields. It is indicative of a high degree of maturity, responsibility, and a desire to do whatever it takes to achieve one's goals if an individual can display commitment and follow-through. An internship may assist a student in determining whether or not a certain line of work is a suitable

match for their personality, lifestyle, interests, and desired outcomes. A student may avoid spending time and money on training for a career that does not actually fit their talents or requirements if they choose to pursue their education in this manner. Students may get useful experience that can be put to good use when applying for jobs in the future, admittance to universities, and scholarships. This experience can be gained by successfully completing an internship (Sagar Paul , 2018).

1.3.3 Problems / Difficulties

Previously, the time required to complete an internship application and prepare an internship record was insufficient. It used to be extremely difficult for me to recognize an organization's surroundings and gather data in such a short period of time. Much personal information was previously not disclosed by departmental personnel (Ahmed , 2018).

My house was quite a distance from the office, so I had to deal with traffic jam every day. Sometimes I'm late for my office because of traffic.

My desk's seating arrangement was not in the proper place. It was directly facing to the AC, so the temperature became very bloodless for me. Which is no longer a suitable journey for me.

Some flaws may be visible in the paper as well. BASIC Bank Ltd. executives have been too preoccupied to devote time to the intern. Personal obstacles, such as the inability to recognize certain respectable terms, workplace decorum, and so on, caused a few issues.

Finally, I am able to argue that the policy of the bank to withhold the disclosure of some sensitive facts and figures for obvious reasons was a barrier to the production of a report that have more information.

1.3.4 Recommendation :

I started my internship at Basic Bank Limited on January 22, 2022. I had no prior experience working in a financial institution or any company, and I was very concerned about the environment. But now, I'm writing about my BASIC Bank work trip. Despite the fact that I'm traveling from Banasree to Uttara over a long distance and spending a lot of time in traffic, I'm enjoying the working environment of this office. The work journey provided me with a true understanding of the typical banking device in Bangladesh and taught me professionalism in the workplace. I did exclusive jobs in the General Banking Department based on the needs of the officials. Despite the fact that I was no longer assigned specific responsibilities. However,

I primarily worked in consumer administration. I learned a lot about many aspects of the business world working for my company. Assisting consumers with the completion of account opening and pay order paperwork was one of my many duties. The balance of the pay order register must be maintained while creating a pay order instrument. Keep track of all interactions with customers and the products they've purchased. Upon receipt of payment, The register has been updated by the entry of the checks. Using the register to record the internal letter, submitting the request for an e-book, When the return check is registered, Verification of the statement, Adding archives that are one-of-a-kind to the proper collections.

I would always recommend banking sectors for internships to future interns who will be doing their internships in banks. Many students are afraid of doing internships/jobs in banks; I, too, used to be afraid of doing internships in banks. However, interning in a financial institution is a thrilling experience.

It was a tremendous journey of working for the first time, and this record has been organized on the groundwork of trip gathered throughout the internship's length. The financial institution did not repair any internship duties. Specifically, many chores from the account opening part, as well as a wide range of responsibilities at different amazing desks, have been done by me.

In the current state of affairs in Bangladesh, nearly every adult individual wishes to be acquainted with banking matters. What I did was primarily monetary work, which ranged from routine work in the job sector. So, I advise future intern college students to look for banking job opportunities to learn about monetary remember, which will now not only help them in their future service but will also make their household's day-to-day monetary matters easier to manage (William Atkinson , 2021).

Chapter 2 : Organizational Part

2.1 Introduction

Founded on January 21, 1989, BASIC Bank Limited (Bangladesh Small Industry and Commerce Bank Limited) became a financial institution on August 2, 1988, under the previous Business Act 1913. The Bank Company Act of 1991, as revised through 2013, governs the industry presently.

When the United States of America's demand for a private sector financial organization to support small-scale companies was examined pragmatically, the bank was born (SSIs). First, it was a joint venture between the Bangladesh government (GOB) with 70% of ownership, and the defunct BCC foundation with 30% of ownership. Following the dissolution of BCCI, when the BCC Foundation ceased to exist, on June 4th, 1992, the Government of Bangladesh assumed full control of the bank. Due to its declared ownership, the bank is classed as a state-owned institution. The bank, on the other hand, is no longer a state-owned enterprise and continues to function privately.

To achieve its goals, BASIC Bank Ltd. sets itself apart. Development banks mix with commercial banks to form this new type of institution. By law, the bank must spend half of all loanable capital in small and medium-sized enterprises (Basic Bank Limited , 2022).

2.1.2 Vision

Small and medium-sized businesses promote and finance the country's economic development (Easir Arafat , 2018).

2.1.3 Mission

Provide high-quality and timely services with creative ideas for entrepreneurship growth while properly employing human resources and guaranteeing corporate governance to improve society at large (Easir Arafat , 2018).

2.1.4 Goals & Objectives of BASIC Bank Ltd

As part of its long-standing commitment to upholding the highest standards of business ethics and customer service, BASIC Bank is always ready to improve the quality of its banking services by utilizing cutting-edge banking science and sound management practices.

- To spend 50% of loanable dollars in funding small and medium-sized businesses.
- To support depositors in the safekeeping and development of their funds.

- It is the duty of this office to secure any and all loans of any kind—whether private or public—and to take all necessary efforts to complete and implement these arrangements.
- If you're looking to purchase or sell a stock, share, or security, you may use an agent to help you out.
- To provide a guarantee or to accept responsibility for the expenditure of money or the performance of any obligation, and in general to engage in all manners of assurance business, in addition to engaging in all manners of business.
- To assist Bangladesh's small and medium-sized businesses in their growth and development by providing financial support for a wide range of banking services and technical assistance.
- To cultivate a culture of caring banking.

If prior permission is obtained from the Bangladesh financial institution, the establishment and opening of offices and branches to raise on all or any of the above agencies is permitted. This comprises all aspects of carrying out banking operations at all of the bank's locations and doing anything else that is necessary. Providing safe and secure banking is essential (Sagar Paul , 2018).

2.2 Overview of the Company

As a joint venture between the BCC Foundation (70%) and the Bangladesh government (30%) the Bank was first established. As a consequence of the liquidation of the BCCI, the BCC Foundation ceased to function, and on June 4, 1992, the Government of Bangladesh acquired full control of the financial organization. Thus, the government owns the bank in its entirety. Nonetheless, bank is no longer nationalized and continues to operate as a private financial institution.

1. Conventional Product.
2. Loan and Advance.
3. Special Service.
4. Cards.
5. Foreign Exchange.
6. Double benefit scheme.

(Banking Strategy of BASIC Bank Limited , 2022).

2.2.2 Hierarchy of Basic Bank Limited

Board of Directors
Managing Director
General Manager
Deputy General Manager
Assistant General Manager
Manager /System Analyst
Deputy Manager / Programmer
Assistant Manager / Assistant programmer
Officer (Cash Computer)
Assistant Officer, Grade- I/ Stenographer
Assistant Officer, Grade- II Cash, Computer, Reception
Cashier, Receptionist Computer Operator
Driver / Electrician / Caretaker
Armed Guard

Table 2 : Hierarchy of Basic Bank Limited
(MSR Blog , 2022)

2.3 Management Practices

The Managing Director is in charge of the company's day-to-day operations. General Managers and Department Heads at Headquarters help him out. In comparison to other banks, BASIC Bank is unique in that it is much more vertically integrated in the manner in which reporting to the chief executive is related. The Bank's Branch Managers communicate with the Managing Director and, as necessary, the Department Heads. As a result, quick decision-making in the case of incidents is guaranteed (Banking Practices Definition-Law Insider , 2022) .

2.3.2 Human Resources Department of BASIC Bank Ltd

It is the method by which managers ensure that they have the right people in the right places at the right time, who are capable of successfully completing assigned tasks.

To be more specific, the Human Resources Department (HRD) is the system for hiring, training, evaluating, and compensating employees, as well as dealing with labour relations, fitness and safety, and equity concerns. However, the document primarily focuses on the bank's education and development strategy.

There are several HRD functions. They are listed below - 1. Conductine Job Analysis:

Evaluation of a job is a process that may be used to determine the duties and skill requirements of a job, in addition to the kind of person who need to be employed for that employment. The outcome of job analysis is comprised of two factors.

They are as follows:

a) Job Description - A list of the job's activities, responsibilities, reporting connections, working circumstances, and supervisory responsibilities - one of the results of a Job Analysis. before they start hiring, BASIC Bank has a job description ready to go.

b) Job Specification - A statement of the "human needs" of the work, which includes the required education, abilities, personality traits, and so on – in other words, every other product of Job Analysis. They also create job specifications and hire the appropriate individuals for each position at the appropriate time. The bank contains internal manuals on Internal Control and Compliance, as well as Human Resource, in which the specifics of Operation policies, strategies, and HR-related activities have been mentioned. Bank routinely monitors and evaluates the quantitative and qualitative performances of its executives via the evaluation of the accomplishment of the business aim in a number of metrics and behavioural, tactical, and managerial components even through the personal assessment procedure.

2.3.3 Training

a) Training Plan- Following the evaluation of coaching needs, BASIC Bank develops a coaching program. They decide where education should go in a given region, among other things. First, a financial institution looks into the availability of a training course through BASIC Bank's personal institute Training cell. If the required coaching facility is available at their own institute financial institution, they will send the personnel to their own organization for training. Again, if a training facility is no longer available at their personal group financial institution, they should look for availability with an outside organization. The layout is now how education can be performed in a value-added, high-quality manner. The training is then planned for a specific year. Then a course calendar is posted, which includes the name of the

course/workshop, the number of participants, the length of the course, the frequency, the number of participants per course, and the number of projected members (Indeed Editorial Team , 2022) .

The coaching program is formatted by the financial institution when the description of the coaching sketch has been completed. The following is a list of the most significant things that should be considered while designing a training program:

- A needs assessment
- An examination of the learner
- The establishment of goals
- Formulation of the educational program to be followed
- Methods for growth and training that are to be chosen
- The selection of learning and professional development resources
- Evaluation When establishing an educational program, BASIC Bank takes into consideration all of the relevant criteria.

The student is identified when the bank conducts an investigation into the educational goals of the learner. The goals of the training program for BASIC Bank have been thoroughly outlined. The written test and the regular practical test are the only two factors taken into consideration in the evaluation (Sagar Paul , 2018) .

2.3.4 Training and Development activities

This financial institution believes that people are the most important assets for attracting and developing great intelligence. When new employees join the financial institution, they may not have an accurate understanding of their job. They want him to have some education in order to work at the top of his position. Not only new personnel, but also veteran personnel, are shipped for various types of training. To work in this bank, they must understand computer literacy, remittance, foreign exchange, and some knowledge of corresponding banking.

BASIC Bank sends personnel to the Training Cell, BIBM, BBTA, and occasionally abroad.

1. Bank Training Institute (Training Cell): A training cell phone was installed in 2005. From 2005 to 2009, they provided training to BASIC Bank employees over the course of four years. The recreation of this coaching institute is concerned with the training of the bank's exclusive classes of officers and staff. BASIC Bank can send up to forty-five personnel to the Training mobile phone for education on specific issues.

2. Bangladesh Institute of Bank Management (BIBM): BIBM is located in Mirpur and is used to train bankers. This institute is supported by Bangladesh Bank and other nationalized banks in the country. BASIC Bank sends its employees to BIBM for various types of training such as corresponding banking, human resource management, accounting, and so on.
3. Other institutes: BASIC Bank sends personnel to various institutes for training on a regular basis. They send them to the computer division to be trained on laptop computers. Sometimes they send them to a private group for training purposes, and the financial institution bears all of the costs. Other banks, such as IFIC Bank and Sonali Bank, organized seminars and education for their employees. Every year, the personnel travel to another country for training and to attend a seminar. BASIC Bank trained his employees in this manner so that they could perform their duties effectively (MBA Skool Team , 2013) .

2.3.5 Training Process

The Functions of Training Institutes:

- a) Preparing plans for training bank personnel and organizing various types of training programs to help them grow to meet the difficult job requirements.
- b) Organizing logistical assistance for trainees, such as path materials, media equipment, refreshments, lunch, contacting visitor speakers, circulating route circulars, and arranging participants, and so on.
 1. Creating a foundation path for new entrants and specialized guides for experienced personnel in accordance with the education plan.
 2. Preparing cloth for the upcoming direction.
 3. Choosing the route's contributors and submitting a list of individuals to the personnel division for notification of the respective individuals to attend the course.
 4. Route timetable preparation.
 5. Choosing and informing the audio system / lectures for the route at hand
 6. Choosing a Course Co-ordinator and carrying out the course.
 7. Examining the scripts of path individuals and practicing with the contrast sheet
 8. Organizing seminars, symposia, and a variety of Human Resource development packages. (Training process , 2016) .

2.4 Marketing Practices

Basic Bank uses modern technologies to keep their marketing practices up to date. This organization has a highly skilled marketing team. Here are some of Basic Bank's marketing strategies for attracting and retaining customers as well as establishing a distinct market position.

- Blogging – Basic Bank blogs on a regular basis to keep their website and social media pages up to date. Blogging helps financial institutions increase traffic to their websites, build company social media profiles, and establish themselves. Customers and members of the general public alike may benefit from the knowledgeable guidance that is offered on the Capital One blog. By creating informative blog entries out of the customers' most often asked queries and concerns, you may better serve your audience. Make use of them to fill social media accounts and give customer assistance across every other platform (Spectrio , 2021).
- Social Media Content – Social media is the most effective marketing tool for Basic Bank. Social media is a powerful platform for engaging followers and customers with informative, useful, and relevant information. The moderator who manages the page/website frequently creates and posts self-promotional content. They produce engaging content for their customers. This bank also advertises job openings on their social media platform (Shark Communications' Peter Jacobs).
- Newspapers and TV Channels – Basic Bank creates advertisements for newspapers and television channels. To entice customers to use their bank, they create unique and interesting advertisements. Create job postings for newspapers and television networks. As part of its marketing strategy, Basic Bank also sponsors some television talk shows (Shark Communication, Peter Jacob) .
- Non-Traditional Rewards Programs – This is a type of customer reward program. This is a reward for increasing customer loyalty, extending retention, and so on. Giving loyal customers something extra special (Shark Communications' Peter Jacob) .
- Customer engagement process- This is a method that this bank employs wisely in order to satisfy their loyal customers. Sending Eid gifts, Ramadan goodies, Pohela Boishak gifts, customers' birthday special gifts, or any other special service. Basic Bank strictly adhered to this reward.
- Customer Data - Rather than obsessing over checking off customers' social media todo lists or embracing the latest and greatest technology, basic banks use their data to better recognize and serve their current customer base. Customers receive personalized messages and

e-mails on their mobile phone from time to time as part of this data collection (Creative Evangelist Dan Brill) .

- Call centre service – Basic Bank offers a call centre service to its customers. This is also a very old bank marketing strategy. They inform customers about new products and services, as well as assist them in obtaining the service they require.
- Mobile App – Basic Bank offers a mobile app. Customers can access all banking services through the app.

2.5 Financial performance and Accounting Practices

As part of my internship at Basic Bank Ltd, I am given information about their financial performance and accounting practices. Despite the fact that I had to work hard to get those details from them. They do not want to reveal their information. They only gave me access to my financial records from 2014 to 2018. I did my best to include all of those details in my internship report.

2.5.2 Finance Performance

Performance Indicators

Particular	2014	2015	2016	2017	2018
At Year End	(Million Taka)				
Total Loans and Advances	89,392.85	128,807.01	134,882.80	145,568.59	151,968.05
Total Investment	30,680.55				25,313.44
Total Assets	171,118.53	194,173.36	204,739.63	198,816.67	191,560.41
Total Deposits	139,934.06	148,167.23	158,070.98	143,180.24	131,821.58
Long-term Debt	2,673.97	2,482.94	2,325.16	2,198.15	7,082.11
Total Shareholder's Equity	13,013.92	25,947.08	10,808.32	13,907.09	10,381.32
Financial Ratios	(Percentage)				
Capital Adequacy Ratio *	(29.08)	(7.55)	(15.59)	(13.22)	8.25

Capital fund to deposit Liabilities	9.30	17.51	6.84	9.71	7.88
Liquid Assets to Total Deposit	12.03	16.88	10.86	13.60	7.75
Loan to total Deposit	82.46	84.72	83.62	100.25	109.45
Earning Assets to Total Deposit	54.14	70.47	73.50	67.50	68.70
After tax return on Average Assets	(0.67)	(1.72)	(7.49)	(3.39)	(1.81)
Net Profit to Gross Income	(7.28)	(27.27)	(125.12)	(64.47)	(36.92)
Interest Margin Cover	(50.36)	(115.46)	(39.29)	(6.52)	(41.11)
Return on Equity (after tax)	(11.55)	(12.10)	(81.24)	(55.38)	(21.08)
Industrial Loans including Micro Enterprises to Total Loans	41.18	37.07	40.57	40.34	40.72
Non performing Loans to Total Loans					
Per Employee	(Million Taka)				
Deposit	62.55	68.50	74.14	68.08	63.53
Advance	39.96	59.55	63.27	69.22	73.24
Profit	(0.50)	(1.19)	0.04	0.17	(0.58)

Earnings Analysis	(Million Taka)				
Total Income	15,113.56	11,514.96	11,932.41	10,615.17	9,586.44
Total Operating Expense					
Profit before Tax	(1,124.38)	(2,564.25)	90.85	351.55	(1,200.56)
Income Tax					
Net Profit after Tax	(1,100.16)	(3,140.36)	(14,930.40)	(6,843.69)	(3,538.95)

(BASIC Bank Limited,2018)

2.5.3. Accounting Performance :

Particulars	2012	2013	2014	2015	2016
Authorized Capital	25,000.00	5,000.00	25,000.00	25,000.00	55,000.00
Property and Assets					
Cash	6,289.26	8,136.21	10,215.71	16,252.79	10,668.88
Balance with other banks and financial Institutions	1,404.33	2,841.16	2,078.78	5,152.92	2,378.04
Money at call and short notice	1,000.00	4,980.00	4,540.00	3,610.00	4,120.00
Investment					
Government	11,447.73	27,361.32	30,258.47	35,378.30	46,681.64
Others	259.50	302.40	422.08	536.72	1,029.74
	11,707.23	27,663.72	30,680.55	35,915.02	47,711.37
Loans and advances					
Loans ,cash credit, overdrafts etc.	84,091.73	108,007.69	88,480.97	127,685.54	133,821.91
Bills discounted and Purchased	1,864.02	1,420.75	911.89	1,121.47	1,060.89
	85,955.75	109,428.44	89,392.86	128,807.01	134,882.81
Fixed Assets	526.82	723.08	649.68	514.23	409.03
Other Assets	2,798.63	3299.57	33,560.94	3,921.39	4,569.50

Grand Total	109,682.06	157,072.19	171,118.53	194,173.36	204,739.63
Capital and Liabilities					
Liabilities					
Borrowings from other banking companies, agents etc.	5,492.93	2,805.85	2,673.97	2,482.94	2,325.16
Bills Payable	829.49	760.14	1,036.76	619.96	908.21
Deposit and other Accounts					
Current Accounts and contingency accounts etc.	3,664.28	3,722.82	3,588.64	4,734.86	4,458.12
Saving Bank deposits	1,709.22	2,035.73	2,490.51	3,497.32	4,453.99
Fixed deposits	81,490.23	127,974.76	132,818.15	139,315.10	148,250.66
	86863.73	133,733.31	138,897.30	148,167.23	158,070.98
Other Liabilities	10,035.42	13,733.71	15,496.57	17,576.10	33,535.17
Total Liabilities	96,899.15	147,467.02	154,393.87	168,226.27	193,931.31
Capital/ Shareholders' equity					
Paid up Capital	2,946.98	2,946.98	2,946.98	10,846.98	10,846.98
Statutory Reserve	2,224.69	2,224.69	2,224.69	2,224.69	2,224.69
Other Reserves	1,237.12	1,347.36	9,422.27	17,595.80	182.43
Surplus in Profit and Loss Account	51.67	(479.86)	(1,580.02)	(4,720.38)	(19,650.78)
Total Shareholders' equity	6,460.46	6,039.17	13,013.92	25,947.09	10,808.32
Total capital and liabilities	109,682.06	157,072.19	171,118.53	194,173.36	204,739.63

2.6 Operation Management and Information System Practices

In the Bank's Information and Communications Technology policy, topics such as data security, network security, disaster recovery, hardware and software usage, data disposal, copyright protection, and other crucial aspects of information technology security were discussed. The Board of Directors of Basic Bank gives their stamp of approval, and it is examined on a daily basis. The following is a list of the main characteristics of the insurance plan:

- Providing the Bank with assistance in the development of a stable and protected information and communication technology platform • Recognizing and mitigating risks to the integrity of information systems.
- To lessen the dangers that are connected to the use of digital banking infrastructure, including cash machines, credit card terminals, point-of-sale terminals, and internet banking.
- Users of information technology will have a better understanding of their rights if they attend coaching programs on a regular basis and make them a part of their routine.

In today's digital economy, Basic Bank has tackled the challenges of rapidly improving its IT infrastructure, as well as securing its records in a way that fulfil regulatory compliance requirements and safeguards the personal information of its customers.

The Information Technology Security Department was formed in order to comply with the ICT Security Guidelines and Industry Standards outlined by the Bangladesh Bank (BB), and the Chief Information Security Officer is in charge of the department (CISO). The primary responsibilities of the department are as follows:

- Administer the Information and Communications Technology Security Policy
- Manage Information and Communications Technology Risks and Compliance
- Handle Incident Management
- Assist the Bank in Establishing a Secure Information and Communications Technology Infrastructure
- Establish an Impenetrable Environment for Data Processing
- Establish a Holistic Approach to Information and Communications Technology Risk Management Plan activities to educate the public at various points throughout the year.

In addition to working to improve the ICT infrastructure platform, the department also works to keep security risks at a level that can be managed by routinely conducting vulnerability assessments and penetration testing on both existing services and any new acquisitions. This is done in an effort to keep risks under control. In addition, the

company executes Business Continuity Planning that is wholly based on Business Impact Analysis. A number of other operations, such as forensic investigations and counselling stakeholders on how to strengthen their security posture, fall under the purview of the IT Security Department, which also answers to advertisements.

2.7 Industry and Competitive Analysis

2.7.2 Porter's Five Forces of BASIC Bank Ltd



Figure 1 : Porter's Five Forces of BASIC Bank Ltd

(E. Porter , 1979) .

1. Bargaining power of Buyers : (High)

In the banking sector and additionally for BASIC Bank the bargaining electricity of customers is high. There are so many picks for them. They can without difficulty swap to different banks if they get a little greater fee of return. Or they can make investments their surplus in the overseas banks, inventory market, mutual fund, so the bargaining electricity of consumers is high.

2. Bargaining power of Suppliers : (Low)

Suppliers of the Banks are vendor, depositors, stationary sector, networking/IT, .BASIC Bank suppliers bargaining energy is low. They can without problems change to different banks if they get greater price of return through depositing equal quantity of cash however others suppliers bargaining strength is low. In that case, suppliers bargaining energy is low.

3. Rivalry among existing Firm: (High)

Bangladesh is a large market location for banking business. Many new banks are going to begin their enterprise in the modern year. So, BASIC Bank has to compete each with the current banks and additionally with the new banks.

4. Threat of new entrants: (Low to Medium)

Recently Bangladesh Bank has authorized the entry of new banks in the industry. In the enterprise of shrinking economic system like Bangladesh, beginning a financial institution looks isn't easy. So, BASIC Bank will have to compete with those new banks also. As a result, the chance from new rivals is Low to Medium.

5. Threat of Substitute Product: (Medium to High)

There are many preferences different than the banks to make investments surplus cash for the clients. They can make investments their cash in the inventory market, mutual fund, Treasury bond, debentures, multilevel advertising and marketing enterprise etc. So they have so many substitutes different than banking to make investments their money. So, chance of replacement product is medium to excessive for BASIC Bank. (Sagar Paul,2018) .

2.7.3 SWOT Analysis

SWOT is an acronym used to describe the distinct strengths, weaknesses, opportunities, and threats that are strategic for a specific company (WILL KENTON , 2021).

2.14.1 Strengths:

BASIC Bank Ltd is a scheduled bank that is owned by the government. It is a well-organized team. They have strong client loyalty from a select group of customers. SME financing is esoteric.

2.14.2 Weaknesses:

The absence of robust advertising activities There is a lack of modern carrier orientation. There aren't enough branches in most districts. It would be wonderful if they had more branches outside of Dhaka. Non-Performing Loan Fees are Expensive.

2.14.3 Opportunities:

The authority has provided full guidance to Basic Bank (Ministry, Bangladesh Bank). Credit is in high demand. Clients customized the banking industry. International Growth. Sociocultural and demographic factors that are changing.

2.14.4 Threat:

Clients have a limited understanding of the government bank. The industrial downturn
Political impact The opposition is fierce (Banking Strategy of BASIC Bank Limited , 2022).

2.8 Summary and Conclusion

BASIC Bank Limited is one of the most plausible banks in the banking industry. It has a significant portfolio of assets to pay its liabilities, and the bank's management is equipped with professional bankers and managers at all levels of management. As a result, determining the downsides of this branch is no longer an easy task. Their brilliant approach, on-demand offerings, up-to-date regulations and regulations to deal with the international market, and friendly customer care all leave an indelible impression on their customers.

Small and Medium Enterprises (SME) loans for women entrepreneurs are in higher demand than ever before, because many new women entrepreneurs want to start a firm but lack the necessary funds or balance to do so. As a result, they are unable to do so. Basic Bank Ltd. is offering a one-of-a-kind savings product called "BASIC KALYANI" to help people achieve financial independence. "Financing Women Entrepreneurs Empowering the Better Half"—Basic Bank Ltd (BASIC Bank SME Products BASIC Kalyani , 2022). The monetary performance of BASIC Bank Ltd in recent years has been quite good. Furthermore, any operational slack can be more than made up for by the friendly offerings made possible by a team of talented officers or employees. For the length of my internship, I believe BASIC Bank, Uttara Branch must resolve the flaws that were discovered during the lookup. Lastly, I'd like to say that, in order to remain competitive in the BASIC Bank, Uttara Branch needs to implement further modern banking systems and customer-friendly investment options. I'm pleased with how the report turned out in the end. I've given it everything I've got to get this record just right. However, there may be a few omissions. My knowledge base has grown as a result of writing the report. By studying a book and analysing the theory and mathematics alone is not enough. We won't be able to be as effective as we could be unless we undertake some virtual work. We must desire to embrace reality and a sane way of living. As a BBA student, I'm expected to be familiar with the banking sector's activities. Making the report taught me a lot, and I plan to use it a lot in the future. I am thankful for the education I received from every character during my internship and my four-year BBA curriculum.

2.9 Recommendation/ Implications

A significant number of buyers are of the opinion that they do not now share equal priority at this bank. When they have to wait a long time for a service, they make assumptions about

inequity in general and exact. Customers with a high public profile and who do a lot of business with the bank typically receive additional services from the institution in addition to the standard ones. It is necessary for Basic Bank to hire additional staff members.

- Basic Bank Be wary of a significant number of the products that they are now selling. Customers have a negative appreciation of banking services, particularly if the provider is no longer cost-effective. Customers have a negative appreciation of banking services. when a financial institution rolls out a brand new service Customers, on the other hand, will typically select the financial options that provide them with a higher level of security and convenience.
- Customers are dissatisfied when a worker fails to display a desire to assist owing to a heavy schedule, and the reason for this dissatisfaction is because customers are afraid to approach the worker with any inquiries because they do not want to disrupt the person's busy schedule (Ron Gagnon , 2022) .

Chapter 3 : project Part

Relationship Between Non-Financial Incentives and Generation Y Employee Retention in Commercial Banks of Bangladesh During Covid-19 Pandemic Period

3.1 Introduction

Projects are included in this section of the internship report. There is a literature review in this first section. The report then goes on to discuss the report's goals. In addition, this section is critical to the report's findings. In addition, the report's methodology is included in this section. In addition, this section includes the report's findings and analysis. In addition, this section includes a summary and last thoughts. The section also provides recommendations or implications towards the end of the article.

3.2 Background of the study

3.2.1 Covid-19 and Generation Y employees in Bangladesh

People born between 1980 and 1995 are referred to as Millennials or Generation Y, and this phrase is used to describe them in society. The term Generation Y or Millennials was coined to describe this group of people. The term "echo boomers" has been used to describe Millennials. In the 1980s and 1990s, there was a significant increase in the birth rate, making millennials the children of the baby boomer generation. Landlines and dial-up internet were still commonplace when Millennials were growing up (Kasasa , 2021) .

People in generation Y (those born between 1980 and 2000) organized the uprising. People born between 1982 and 1994 are known as millennials. They have grown up in a technologically advanced world where everything they do is mediated through the use of a screen. They've grown up with the idea of on and off all the time. However, they didn't grow up in it; instead, they made the transition from analogue to digital.

As a result of the financial crisis, the globe demands that they have a higher education in order to find a job. Digital natives, in contrast to Generation X, are fierce and determined to achieve their goals despite their lack of familiarity with the world around them. in reference to the work of (Sabine Steiner , 2016) .

Employees in Generation Y feel the effects of Covid-19. Employees in Generation Y worked from home. For the most part, the younger generations prefer to spend time outdoors having fun. But they were forced to use a laptop for a long period because of covid-19.

Millennials, on the other hand, have been dubbed "sluggish, egotistical, and blight" because of this. Indeed, Time magazine referred to them as the "me, me, me generation" in 2014.

3.2.2 Covid -19 and workplace situation in Bangladesh

The economy of Bangladesh is growing at a rapid pace. Over the course of the last ten years, significant progress has been seen in every area of life, and this includes the empowerment of women. Nevertheless, the COVID-19 Pandemic has had a negative impact on every single region in Bangladesh. The World Health Organization (WHO) identified COVID-19 as a pandemic illness on March 11, 2020. This date marks the beginning of the pandemic. It is without a doubt severe acute respiratory contamination brought on by the use of a newly emerging severe acute respiratory illness corona virus2 (SARS-CoV-2). An epidemic of pneumonia with an unknown origin occurred in Wuhan City, Hubei Province, China in December of 2019. The virus was previously identified as the source of the disease. The disease manifests itself in a manner consistent with that of an infection of the respiratory system, with symptoms ranging from those of a mild sickness comparable to influenza to those of severe viral pneumonia leading to acute respiratory distress syndrome, which may be deadly. It is estimated that the epidemic has spread to 199 nations across the globe, and the situation is deteriorating quickly, with the number of fatalities and cases reported throughout the world rising every day. It is unknown how quickly the virus may be passed from person to person, but the World Health Organization has assigned a very high risk rating to the worldwide hazard assessment. Community transmission is taking place in a number of different nations. As of the 28th of March, 2020, Bangladesh has also been declared to be contaminated with the COVID-19 virus, as reported by the Directorate General of the Health Service on a daily basis. There have been 48 confirmed cases of the virus, and 5 deaths have been attributed to local transmission.

The current epidemic caused by the Novel Corona Virus COVID-19 has triggered a financial and social disaster in Bangladesh that has never been seen before. The low-income population is seeing a decline in wages, which poses a danger to the significant progress that has been made in family income and the reduction of poverty over the course of the last few decades. Due to a severe fall in demand for manufactured products and services due to a number of government management measures, employment and livelihoods of marginal people have been impacted, notably in the informal sectors like agriculture and export oriented ready-made clothing. Small grocery store owners, rickshaw pullers, day laborers, and other domestic businesses that need a lot of labour, such as development workers, are particularly vulnerable to a reduction in revenues due to decreasing demand and social distance measures. Furthermore, it is anticipated that the COVID-19 epidemic, the healthcare load, and associated disruptions would make the already devastating effects on work, family incomes, and life in

both urban and rural regions much worse (World Bank , 2020). The country of Bangladesh has an official unemployment rate of around 4 percent, and between 2 and 2.2 million trained individuals are added to the list of jobless each year (Natives, D , 2022) .

3.3.1 Literature Review

3.3.1.1 Covid-19 pandemic and employee retention

During this covid-19 period employee retention was really very tough. Employees quit their jobs. People are scared of the pandemic situation. First few month employees stayed at home without any work after that many of the employees thought as the situation was not well maybe organization's owner will exclude them from work so half of the employee leave the job in the hope of getting better job elsewhere. Some female employees went on maternity leave and never came back . Some employee thought it would be risky to join work that pandemic time. However , the pandemic was full off job resignation (COVID-19 and the Big Quit: Keys to Employee Retention , 2022) .

3.3.1.2 Employee Retention

In order to keep employees happy and productive, it is important to make strategic moves to keep them engaged and focused on the goals of the company. Employee turnover and its associated costs can be reduced by using an effective worker retention software that is comprehensive enough to handle both recruitment and retention of key employees. A company's productivity and standard business performance are enhanced by all of these factors. Retaining an excellent employee rather than recruiting, training and orienting a new employee of the same quality is more cost-effective. Employee retention programs depend heavily on factors such as job satisfaction and commitment. In spite of how evident it is that certain parts of a project be addressed, people often push them off until a later time. When it comes to long-term performance, productivity, worker morale, and the quality of work, as well as a decrease in both employee turnover and difficulties connected to workers, putting an emphasis on retaining workers pays off. A company's ability to retain talented and motivated employees who are committed to the company's long-term success can be achieved through effective employee retention management.

In order to retain employees, it is important to pay them a fair wage. If necessary, transportation can be provided by the organization. Because so many workers had to travel long distances to get to work. Retention of employees is aided by a green working environment (Chiradeep Basu Mallick , 2021) .

Many factors, such as financial and non-financial incentives, are necessary to keep employees happy. This study only focuses on the relationship between non-monetary incentives and millennial employee retention. Thus, the researcher sets out to accomplish the following objects:

3.3.1.3 Non-financial Rewards and employee retention

Due to the emphasis on acknowledgement and the employee's viewpoint, non-financial awards are more efficient than cash rewards. Non-monetary advantages are also a quick success. Without incentives or increases, employees may lose some of their impact. The easiest way to show appreciation is to do it immediately.

Non-financial benefits are also more important for retention. An employee who stays with an organization because they were offered a raise might easily be tempted away by another firm. Non-financial benefits, on the other hand, assist organizations in developing relationships with their personnel (Iain Thomson , 2021) . Some non-financial rewards are discussed below-

- 1) Flexible Worktime : This is one of the most popular rewards in the workplace. For employees who don't currently have the choice, a business can offer them the opportunity to work from home or shift their shifts. As a result, an increasing number of businesses are adopting this as part of a hybrid approach to working, allowing them to be more adaptable than ever before. Employees can choose when to begin and end their workdays, as well as how long to take a break, within agreed-upon time limitations imposed by management while employing flexitime, which is also known as flexitime from time to time. It's a fundamental strategy for increasing workplace adaptability and opulence (Indeed Editorial Team, 2021). Above 40% of employees choose job flexibility over pay, according to some estimates. With flexitime, they may more easily achieve work-life balance and plan their work around their other personal obligations. Flexitime is also a part of creating a work atmosphere that is welcoming to families. Flexibility in the workplace isn't possible in every industry or profession (for example, in a factory or a hospital), but it's becoming the new normal for many creative and mentally agile people. Flexible daily schedules provide employees the option to decide when they arrive at work, when they depart, and when they take a break. These agreements have no effect on their duties, objectives, or total number of hours they work (Janza , 2020).

Personnel can come and go as they want in the most adaptable environments. However, for operational reasons, most organizations have established core hours — defined periods of time during which employees must be present.

2) Extra Leave : In rare cases, employers can allow employees to take a half-day or an entire day off at work. Allow for some wiggle room. Depending on the organization's workload, choose a time that works best for you (Indeed Editorial Team, 2021).

3) Give employees chance to show appreciation for each other : Every now and then, employees exchange Ecards with one other for various reasons, including promotions, birthdays, Eid al-Fitr, and other religious observances (Qadir Khan , 2018).

4) Let everyone know who are rewarding: This is crucial not just to keep everyone connected and informed, but also to reward and recognize those who deserve it. Centralized platforms for rewards and recognition may make this easier by providing the company with one location where all awards and recognition can be seen, allowing all workers to know who has been honoured and for what (Qadir Khan , 2018) .

5) Recognized employees on social media: This is a wonderful approach to show your coworkers and followers on social media how much you care about them. It's also a great idea to honour staff for their private accomplishments. You may do an interview with them or write a blog post on their journey to realizing their goals. It might be anything to do with your job, a charity, or even physical fitness, but it should be something that has had a significant influence on your workforce recently (Qadir Khan, 2018).

6) Upgraded work space: Give your staff a pleasant working environment. Plants, trees, and other natural elements populate the landscape. A separate area with all of the instruments needed for practice (Laptop, printer, Phone etc.).

7) Work Environment: An employee's work environment refers to all of the elements that impact their job and how they interact with each other. When it comes to creating a positive work environment, it's important to remember that not all of the components are evident, such as the wall treatment or the diversity of indoor plants. As a result, the workplace environment has a significant influence on both full-time and part-time professionals since they must perform their duties within it. Workers usually have to become used to this aspect of the workplace. Employees don't like the fading

green paint on the office dividers, for example. The work atmosphere includes this wall treatment. When you're taking a little break from your laptop screen, you may avoid glancing at them. Similarly, a company's policy on using crew interviews to save money on hiring may be implemented by anybody looking for a position there. Regardless of how much you despise it, this coverage is a part of the workplace. If you want the job, you'll have to participate in the group interview. Most of the time, allowing employees more freedom by creating a cutting-edge workplace that they enjoy working in is a viable option. Flextime allows employees to alter their work schedules and locations in order to maximize output (Glassdoor Team , 2021) .

8) Job Security: The majority of workers prioritize having a job that provides them with job security. When we are certain that we will be able to keep our job with relative ease and do not have to worry about a variety of risks that might cause us to lose our employment, we are able to direct our efforts toward doing a better job and building our career. When we are certain that we will be able to keep our job with relative ease, we do not have to worry about a variety of risks that might cause us to lose our employment .

In order to boost productivity and performance in the workplace, employers and company owners have a responsibility to devise and communicate an effective plan for job protection. We will explore the significance of this topic as well as the steps that need to be taken to put it into action. In a nutshell, work safety refers to the degree to which an employee feels certain that they will be able to do their activities in the foreseeable future with a minimal amount of interruption from external factors. During times of economic expansion, a company may be able to offer more job security for its employees, and vice versa. On the other hand, job security is often lower at some point during periods of economic contraction. Job security is not only vital for each individual worker, but it is also essential for the business owner or manager. When an individual has job security, they also have income security, and this results in much reduced stress. An individual who is subjected to harassment on the job will have a decreased level of productivity and may face a variety of negative long-term repercussions, such as depression. For instance, well-established job security would suggest a large reduction in employee turnover, which would lead to cheaper recruiting expenses and greater average growth for the firm (Guest Blogger, 2022).

According to the secondary research no reports have been found related to the non-incentives for the retention of Generation Y employees. Therefore, it is very urgent to conduct research

to examine their relationship between non-incentives and millennials retention in Bangladesh. In this regard, it is not possible to examine all the elements of the non-incentive rewards. For this reason, based on the above arguments some key areas have been taken to examine their relationship with the employee retention of millennials. Thus, following hypotheses have been prepared:

H1: There is a relationship between work environment and employee retention in Bangladesh.

H2: There is a relationship between flexible worktime arrangement and employee retention in Bangladesh.

H3: There is a relationship between job security and employee retention in Bangladesh.

3.1.2 Objective

- To examine the impact of work environment on employee retention (generation Y) in commercial Banks in Bangladesh.
- To examine the impact of flexible worktime on employee retention in commercial Bank.
- To examine the relationship between job security and employee retention in commercial Banks in Bangladesh.

3.1.3 Significance

The administrators of the business should pay close attention to the findings of this research. This section is mostly intended for the managers who are in charge of continually monitoring the entire organization. The members of generation Y who are now employed are the subject of this report. Who are not just interested in labour that is difficult to perform but pays well. As a result, now is not the time for employees to provide their time and just get rewarded for doing so. No, that time period is long since over. Employees are interested in more than just their salary and other remunerations. Now is the time when workers will give back to their employers the same amount that was given to them. Nevertheless, awards are the finest solution for any firm at this moment in time.

Simply said, reward management is the process of implementing methods or rules that aid in the process of rewarding everyone in the firm in a manner that is consistent and honest. It is common for employees to feel more appreciated and more influenced when their bosses reward them for good performance. As a result, an organization's production and success are likely to rise. The methods of reward management that are the most effective provide employees with possibilities to improve themselves, which brings about a method that is both highly beneficial and a really good way to recognize true workers. There are many different kinds of rewards. But the way in which you handle these rewards is the thing that really matters. The pleasure of

employees can be increased when awards are administered in a way that is both fair and efficient. Employees will continue to be devoted to your company and will contribute to the expansion of your genius pipeline (Tim Mazzarol , 2013) .

These days, employees need a balance of work and rest in order to be successful in the modern working environment. Rewards received at work may become valuable in a significant way outside of the workplace, expanding their applicability beyond the confines of the typical workday. When managers are thinking about how to handle incentives, they need to be honest with themselves about what kinds of awards their employees will genuinely like, as well as which kinds of rewards should actually be beneficial to those employees. Whether these rewards benefit employees financially, add to their lifestyle, or enhance their wellbeing, employees know that they are valued when they are aware that their enterprise is questioning what rewards will enhance their lives because it shows that the enterprise cares about how those employees live their lives.

The current generation of workers, generation Y employees, are more interested in self-improvement and lifestyle rewards than they are in real financial ones. An excellent method of reward management does not simply encourage excellent work by dangling a carrot in front of employees; rather, it encourages excellent work by promoting a healthy work-life balance that enables the employee to experience their pleasant and function at their best. This balance allows the employee to experience their pleasant and function at their best (Tahseen Bahoo , 2022).

3.2 Methodology

The element of a research project known as the methodology focuses on how a researcher may fully and effectively construct an analysis in order to achieve a result that is well grounded and reliable and that also addresses the research purpose and objectives (Derek Jansen and Kerry Warren , june2020) .

3.2.1 Survey & Questionnaire Method

The questionnaire is a methodical approach to data gathering that consists of a series of questions, which respondents are required to answer in order to determine their attitude, experience, and behaviour in connection to the purpose of the research. The participant should feel motivated to collaborate, get involved, and submit responses that are thorough, honest, and accurate after completing the questionnaire. There is no one set of scientific criteria that can ensure the creation of the perfect questionnaire. It is more of an art form that can only be accomplished through practice.

In the section of the project devoted to the questionnaire, I made sure that the form was built in such a manner that participants could readily access all of the questions. I break down the questions into their component pieces, and they are all centered on acquiring fundamental knowledge. The questions in each section have been numbered in a certain order. I provided clear and precise guidelines on how to respond to their questions. I have printed all of my questionnaires on sheets of the highest possible quality in A4 size. It is of the utmost significance to replicate the questionnaire on paper that possess both a high level of quality and an air of professionalism (Simplypsychology.org, 2022) .

3.2.2 Sampling Strategy and Sample Size

The research goal and the techniques of lookup that you select for your dissertation will automatically flow into the sampling strategy that you select for your dissertation, and you will also need to take into account the challenges of research ethics (Zikmund , 2013) .

3.2.2.1 Purposive sampling

A purposive sample is one that is selected from a population based on my prior knowledge of the study, and population members are selected according to the purpose of the sample. An alternative name for this type of sampling is deliberate sampling, which indicates that I am selecting participants based on the requirements of my study, and applicants who do not meet the profile are not considered.

Non-probability sampling, known as intentional sampling, occurs when the components of the pattern are chosen by the researcher based on their own preferences.. Researchers frequently have the misconception that they can reach a consultant pattern with the assistance of the utilization of solid judgment, which will ultimately result in savings in both time and money. Therefore, in order to fulfil the requirements of this study, purposing sampling was carried out (Zikmund , 2013) .

3.2.2.2 Sample Size

The phrase "sample size" is utilized in market search in order to define the wide range of subject areas that are contained in a sample size. We identify a group of subjects who are considered to be representative of the general population for the purpose of a particular research by using the term "sample size." These individuals are drawn from the general population.

For instance, if we want to forecast how people in a specific age bracket would respond to a new product, we may first test the product on a sample dimension that is typical of the population that we are concentrating on. In this particular instance, the sample size will be

determined by the total number of people in the target age range who will be subjected to the survey (Zikmund et al , 2009) .

The size of my research paper's sample is 75.

Here is the minimum dimension of the pattern that you'll need to have in order to evaluate the actual population ratio. Take into account that the size of your sample will need to be raised if some humans select now not to reply if non-response is a risk and that they can't be contained in your sample. This is because they can't be included in your sample. In general, the faster the reaction speed, the higher the quotation will lead to biases in your quote. The opposite is also often true. However, the size of the sample that is used in research may be helpful in determining a great number of data regarding a certain target market or for a specific sort of consumer (Omniconvert, 2022) .

3.3.1 Data Analysis

The process of gathering, measuring, and examining correct insights for the purpose of study using up-to-date procedures that have been proven reliable is referred to as data series. On the basis of the accumulated evidence, a researcher has the ability to assess their theory. Regardless of the field in which the study is being conducted, the statistics series is typically the phase that is both the most significant and the most required. The methodology utilized in the facts series is different for particular disciplines of study, based on the information that is necessary. The most fundamental objective of information series is to ensure that factual information that is both rich in information and dependable is accumulated for statistical analysis in order to facilitate the development of research choices that are guided by data. For my research report, I've decided to use the questionnaire approach. A questionnaire is a research instrument that consists of a series of questions that are asked of respondents for the purpose of obtaining data from those individuals. It is possible to consider a questionnaire to be a form of written interview. It is possible to conduct them in person, over the phone, via a laptop, or through the mail. Obtaining significant amounts of information from a wide population sample may be done in a comparatively inexpensive, brisk, and productive manner through the use of questionnaires (Karin Kelley , 2020) .

3.3.1.1 Correlation Analysis

The term "correlation" refers to a statistical technique that analysis the degree to which two quantitative variables are linked linearly (e.g., height, weight). In this post, we will discuss the definitions of both positive and negative correlations, as well as provide examples and

explanations of how to measure correlations. In conclusion, a discussion of some of the drawbacks of employing correlation will be presented (Zikmund , 2009) .

A relationship between two variables is said to have a positive correlation when both variables move in the same direction at the same time. This occurs when one variable increases while the other variable decreases, or when the opposite occurs. One example of a positive correlation would be if increasing one's level of physical activity led to an increase in the number of calories burned. A connection is said to have a negative correlation if one variable increases while the other variable decreases, or if the opposite occurs (Steven Nickolas et al , 2021) .

3.3 Findings and Analysis

The study employed a quantitative research approach known as a cross-sectional survey to gather data (Islam et al,2018) .

Correlation is a statistical measure used to determine if two variables are linearly related (for our purposes, survey items). The letter "r" is often used to represent correlation coefficients, which are the correlations' values. r's potential values range from -1.0 to +1.0.0. There is a positive and a negative connection between two variables, which is represented by a number that is bigger than zero. A percentage may be used to express the value of r (Correlation Analysis for Surveys , 2022) .

Table 3 : Rule of Thumb for Understanding Size of Correlation Coefficient

Size of Correlation	Interpretation
.90 to 1.00 (-.90 to -1.00)	Very high positive (negative) correlation
.70 to .90 (-.70 to -.90)	High positive (negative) correlation
.50 to .70 (-.50 to -.70)	Moderate positive (negative) correlation
.30 to .50 (-.30 to -.50)	Low positive (negative) correlation
.00 to .30 (.00 to -.30)	Little if any correlation

(Hinklen et al , 2003)

A questionnaire consisting of 24 questions and four parts was adopted and modified from various sources. The sections are split into alphabetical order. Section A is obtaining question on Employee Retention. Section B is made up with five items on Work Environment. Section C is comprised five items to collect respondents on Flexible Worktime Arrangements. And lastly section D contains four items on Job Security (Islam et al , 2018).

Bangladeshi commercial bank managers, assistant managers, and executives were the focus of the research. 75 questionnaires were randomly distributed among Generation Y employees

from 10 commercial Banks located in Dhaka. Respondents returned just 50 of the 75 questionnaires that had been sent out in the first two weeks of data collection.

3.3.1 Results

I have done correlation on the excel to find the survey questionnaire. The test results are presented below.

Table 4 : Reliability Table

Variables	Items	Cronbach Alpha
Employee Retention	5	0.966
Work Environment	5	0.968
Flexible worktime arrangements	5	0.964
Job security	5	0.962

3.3.2 Respondent's Profile

The demographic characteristics of the research participants are shown in the table below.

Table 5 : Demographic profile of the study's participants

Variables	Values	Frequency	Respondents	%
Age	25-28	12	50	24%
	29-32	15		30%
	33-36	13		26%
	36-40	10		20%
Gender	Female	23	50	46%
	Male	27		54%
Education Level	Graduate	33	50	66%
	Masters/MBA	17		34%
	PhD	0		0
Work Experience	1-2 Years	12	50	24%
	3-5 Years	28		56%
	6-10 Years	10		20%
Marital Status	Married	38	50	76%

	Unmarried	12		24%
Position	Managers	6	50	12%
	Assistant Managers	13		26%
	Executive Level	31		62%

3.3.3 Hypotheses test result

Hypothesis 1 : Relationship between work environment and employee retention in Bangladesh.

Table 6 : Correlation Relationship between work environment and employee retention

		Work Environment	Employee Retention
Work Environment	Pearson Correlation	1	0.912**
	Sig. (2-tailed)		0.000
	N	100	100
Employee Retention	Pearson Correlation	0.912**	1
	Sig. (2-tailed)	N	0.000
		100	100

** There is a significant correlation at the 0.01 level (2-tailed)

While the significance level of 0.000 is shown in Table 4, the association between the work environment and employee retention is found to be 0.912. As a result, it's clear that the two have Very high positive relationship. As a result, we may accept hypothesis 1 (H1).

Hypothesis 2 : Relationship between flexible worktime arrangement and employee retention in Bangladesh.

Table 7 : Correlation between flexible worktime arrangement and employee retention

		Flexible Worktime Arrangements	Employee Retention
Flexible worktime arrangement	Pearson Correlation	1	0.732**
	Sig. (2-tailed)		0.000
	N	100	100
Employee retention	Pearson Correlation	0.732**	1
	Sig. (2-tailed)	0.000	
	N	100	100

The association between flexible worktime arrangements and employee retention is 0.732, while the significance level is 0.000, as shown in Table 7. High positive correlation exists between the two variables. Consequently, the H2 is accepted.

Hypothesis 3 : Relationship between job security and employee retention in Bangladesh.

Table 8 : Correlation Between job security and employee retention

		Job security	Employee Retention
Job security	Pearson Correlation	1	0.794**
	Sig. (2-tailed)		0.000
	N	100	100
Employee retention	Pearson Correlation	0.794**	1
	Sig. (2-tailed)	0.000	
	N	100	100

**** There is a significant correlation at the 0.01 level (2-tailed)**

There is a 0.794 association between job security and employee retention, as shown in Table 8, and this correlation is statistically significant 0.000. As a result, Hypothesis 3 is accepted since the association between the two variables is High positive.

3.3.4 Discussion

I have conducted a survey on 50 generation Y employees on employee retention. I have made a questionnaire consisting of 24 questions and four parts was adopted and modified from

various sources. The sections are split into alphabetical order. Section A is obtaining question on Employee Retention. Section B is made up with five items on Work Environment. Section C is comprised five items to collect respondents on Flexible Worktime Arrangements. And lastly section D contains four items on Job Security .

Bangladeshi commercial bank managers, assistant managers, and executives were the focus of the research. 75 questionnaires were randomly distributed among Generation Y employees from 10 commercial Banks located in Dhaka. Respondents returned just 50 of the 75 questionnaires that had been sent out in the first two weeks of data collection.

I have put forward three hypothesis for the purpose of this study. The hypothesis 1 association between the work environment and employee retention is found to be 0.912. Therefore, it's clear that the two have Very high positive relationship. As a result, we may accept hypothesis 1. The association between flexible worktime arrangements and employee retention in hypothesis 2 is 0.732. As shown in Table 7. High positive correlation exists between the two variables. Consequently, the H2 is accepted. Finally, hypothesis 3 There is a 0.794 association between job security and employee retention, as shown in Table 8. Furthermore, Hypothesis 3 is accepted since the association between the two variables is High positive. In the following chart i have shown the summary of the correlation result of the survey result.

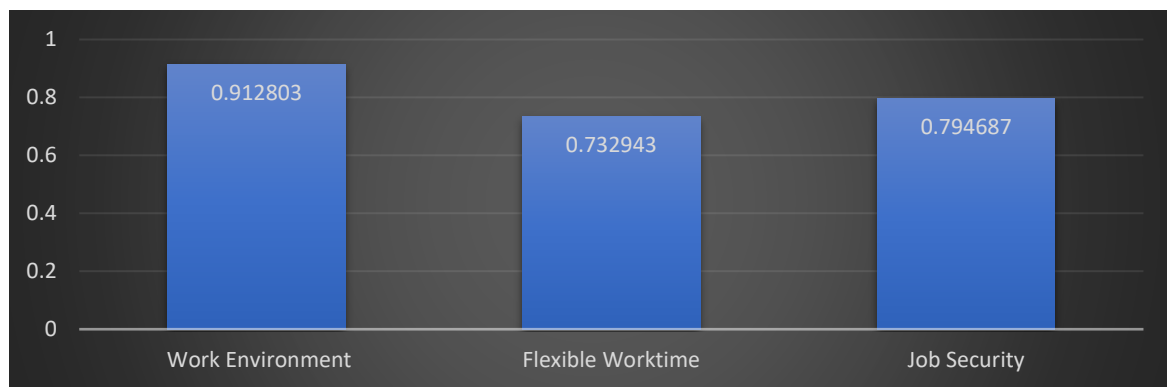


Figure 2 : Chart of the correlation result

I have justified all of the three hypotheses. But for the limitations of potential time i could not able to conduct the survey on a large number. I have conducted this survey on a very small number of candidates. Futures researcher who will conduct survey on generation y employee retention they can conduct this survey on a large number of candidates from commercial bank or any organizations.

3.4 Summary and Conclusion

The average opinion of generation Y employees in Bangladesh about the non-financial incentives of commercial Banks. For commercial Banks in Bangladesh to keep the people they already have, they need to pay attention to things Work environment, Job security, Flexible work times, Upgraded work space, Extra leave. When it comes to the non-financial incentives, employees may at first say yes because they want feedback and want to be noticed and respected. Even though the non-financial incentives might not have as big of an effect at first as money, they seem to have a steady, long-lasting effect. The main problem with the study is that its not always practice by the company, as well as how they feel about nonfinancial incentives to stay. Other problems are that the study only looks at commercial banks, even though there are many commercial banks in Bangladesh, and only 50 people filled out the survey. So, if these problems are too big, the results of the study may be different. In the future, researchers should try to find and study complementary border states of the theoretical model in order to figure out which ones represent the most contented nonfinancial incentives. For example, a researcher could compare non-financial incentives and the retention of employees in both commercial and Government commercial bank . The hypothesized model could be used in a different industry; and future research could also be done on another group of dimensions of non-financial incentives and the retention of employees in other business organizations.

3.5 Recommendation

The following issues should be taken into account by Basic Bank Limited following an evaluation of the data obtained and other relevant factors.

- Exit interviews must be conducted in order to determine the reasons why people leave their jobs. This would support the development of staff retention initiatives.
- Surveys and interviews may be conducted by HR managers to learn more about the problem of employee job churn. In addition to this, observation can be useful in determining such a problem. By doing this, the job's favourable features would rise and the bad ones would be eliminated.
- Work-life balance, or maintaining a healthy balance between a person's personal and professional lives, is essential for employee retention since it will make them happier. Flexibility in scheduling can also be promoted to enhance work-life balance.
- Employees would feel that everyone is treated equally and without prejudice if there were equality and justice in the workplace.

- The survey on employee retention was conducted on a small number of candidates. Therefore, just relying on this result is not acceptable.
- Furthermore, any researcher can conduct this survey on a large number of candidates and complete the following task.
- Researchers in other countries can conduct this survey on their generation Y employees for employee retention.

3.6 References

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3.7 Appendix

Dear Sir/Ma'am,

I am Nazifa Kabir Sharly. I am doing my BBA at Brac University and this is my last semester. In this semester I am doing my internship report and for the completion of the internship I need to collect some data. I am conducting a survey for the data collection for my internship report on "Relationship between Non-Financial incentives and generation Y employee retention in commercial Banks of Bangladesh during Covid-19 pandemic period". My supervisor is Dr. Md Asadul Islam Sir, Assistant professor and Co-supervisor Nusrat

Hafiz Ma'am, Lecturer of Brac University.

I am inviting you to participate in this research study by completing the attached survey voluntarily. Participants do not need to include their name and organization name. Your participation will be highly appreciated.

Kind regards,

Nazifa Kabir Sharly

Email : nazifasharly25@gmail.com

*Please circle the number that describes the best.

SURVEY TITLE

Relationship between Non-Financial incentives and generation Y employee retention in commercial Banks of Bangladesh during Covid-19 pandemic period

Employee Retention

SL.	Category	Strongly disagree	Disagree	Not certain	Agree	Strongly Agree
Q1	I would like to stay in the organisation.	1	2	3	4	5
Q2	If I wanted to do another job or function, I would look first at the possibilities within this company	1	2	3	4	5
Q3	I see a future for myself within this company	1	2	3	4	5
Q4	It doesn't matter if I'm working for this company or another, as long as I have work.	1	2	3	4	5
Q5	If it were up to me, I will definitely be working for this company for the next five years	1	2	3	4	5

Q6	If I could start over again, I would choose to work for another company.	1	2	3	4	5
Q7	If I received an attractive job offer from another company, I would take the job	1	2	3	4	5
Q8	The work I'm doing is very important to me.	1	2	3	4	5
Q9	I love working for this company.	1	2	3	4	5
Q10	I have checked out a job in another company previously	1	2	3	4	5

Work Environment

Q11	Working conditions in my organisation are good.	1	2	3	4	5
Q12	My health is not suffered as a result of working in this organisation.	1	2	3	4	5
Q13	I always feel safe working here in these conditions.	1	2	3	4	5
Q14	This organisation does what it can to ensure the wellbeing of its employees.	1	2	3	4	5
Q15	This organisation spends enough money on health and safety-related matters.	1	2	3	4	5

Flexible Worktime Arrangements

Q16	Flexible work arrangements are good for all employee.	1	2	3	4	5
Q17	Flexible work arrangements made me feel relaxed.	1	2	3	4	5
Q18	Flexible work arrangements allow me to work from home.	1	2	3	4	5
Q19	Flexible worktime arrangements help balance life commitments.	1	2	3	4	5

Q20	Flexible working arrangements are essential for me in order to be able to deal with other interests and responsibilities outside work.	1	2	3	4	5
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Job Security

Q21	Job security translate into less employee turnover.	1	2	3	4	5
Q22	To me, job security typically results in a more relaxed atmosphere in the workplace.	1	2	3	4	5
Q23	Established job security boosts the organization's reputation and image, hence most clients would prefer working with organizations that treat their employees well.	1	2	3	4	5
Q24	I feel safe in my career due job security.	1	2	3	4	5

Demographic Details

Variables	Values	%
Age	25-28	
	29-32	
	33-36	
	36-40	
Gender	Female	
	Male	
Education Level	Graduate	
	Masters/MBA	
	PhD	
Work Experience	1-2 Years	
	3-5 Years	
	6-10 Years	
Marital Status	Married	
	Unmarried	
Position	Managers	
	Assistant Managers	
	Executive Level	

