

Report On

“A Study on the Impact of Target Deposit Mobilization on the Employees of the Banking Industry”

By

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18104212

An internship report submitted to the BRAC Business School in partial fulfillment of the requirements for the degree of Bachelors of Business Administration

BRAC Business School

BRAC University
September 2022

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Declaration

It is hereby declared that

1. The internship report submitted is my own original work while completing a 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 have acknowledged all main sources of help.

Student's Full Name and Signature



Nikita Islam

ID: 18104212

Supervisor's Full Name and Signature

Saif Hossain

Assistant Professor and Director, BRAC Business School

BRAC University

Letter of Transmittal

Saif Hossain

Assistant Professor and Director

BRAC Business School

BRAC University

66 Mohakhali, Dhaka-1212

Subject: Submission of Internship Report

Dear Sir,

I am really glad to share with you my internship report after finishing my 3-month internship period at NRB Commercial Bank and conducting research on the most crucial topic of the banking industry which is "A Study on the Impact of Target Deposit Mobilization on the Employees of the Banking Industry." While working, one of the biggest challenges that I faced was gathering information since confidential information was not shared but I tried my best to collect the required information and include my findings about my research topic and my experience working at NRBC Bank.

Moreover, I made sure to follow your guidelines and I hope I am able to meet all your expectations with my report. I am extremely grateful for your continuous support and the way you have guided me throughout. Thank you.

Sincerely yours,

____Nikita____

Nikita Islam

BRAC Business School

BRAC University

5th September Monday, 2022

Non- Disclosure Agreement

This agreement is made and entered into by and between **NRB Commercial Bank LTD** and **Nikita Islam, ID: 18104212**. The agreement states that, the information used in this report is only aimed for the purpose of internship and not to be used elsewhere.

Acknowledgement

I would like to express my deep gratitude to my supervisor, **Saif Hossain** sir for his continuous support and guidance throughout my internship journey. Sir was always there to solve my problems and confusions by being active on emails and conducting meetings whenever it was necessary. Moreover, he provided all the required guidelines for writing the report along with videos which explained the basics of the research report. The videos really helped me get an idea about what the do's and don'ts while writing the report.

Besides, I am extremely thankful to the entire team of NRBC bank, my on site supervisor, **Suriya Rahman** ma'am and to the assistant officer, **Tanjilut Tafannum Ninisha** ma'am for helping me throughout my internship period with the valuable information that was needed for my report which were allowed to be disclosed and providing a friendly environment which helped me adjust sooner than expected.

Executive Summary

The internship process plays one of the most important roles in order to complete the BBA program from BRAC University. It was a pleasure to have had the opportunity to do my internship in NRB Commercial Bank which is known as the leading provider for corporate banking services in Bangladesh. The 3-month internship period helped me gather a lot of knowledge and experience about the organization as well as banking industry of Bangladesh which also gave me the chance to discover the most important issue of the banking industry which is the impact of target deposit mobilization on the employees of the banking industry. Therefore, my internship report sums up all the information related to my research topic. The problem statement discusses the difficulties employees face to meet the targets and how it impacts the working environment and how the problem can be mitigated through various ways. The literature review explains the specific objective of the research in detail which includes different practices of setting target policies, the psychological impact of not meeting targets, the target met by employees and finally the motivation of employees when meeting targets. This report also includes the importance of this research and is explained in the significance part as there are very few reports regarding the topic of deposit targets and its impact. The methodology talks about the types of research and sampling techniques used as well as the data collection methods. Moreover, the findings and analysis part where the opinions of individuals from NRBC Bank LTD, Mutual Trust Bank LTD and Pubali Bank LTD are shared proves the hypothesis and the possible solutions that the HRM of the banking industry can adopt to resolve the issue of target deposit mobilization are also discussed.

Keywords: Banking; Employees; Human Resource Management; NRB Commercial Bank; Target Deposit Mobilization

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List of Acronyms:

BBA	Bachelor of Business Administration
NRB	Non-Resident Bangladeshis
NRBC	Non-Resident Bangladeshis Commercial
HR	Human Resource
HRM	Human Resource Management
LTD	Limited
CV	Curriculum Vitae

NID	National Identity Card
PC	Personal Computer
SME	Small and Medium Enterprise
IT	Information Technology
CEO	Chief Executive Officer
BIBM	Bangladesh Institute of Bank Management
KPI	Key Performance Indicator
DU	Dhaka University
NAPD	National Academy for Planning and Development
BIM	Banking and Insurance Management
FDR	Fixed Deposit Receipt
CD	Certificate of Deposit.
ATM	Automated Teller Machine
RMG	Ready-made Garment
IAS	International Accounting Standards
IFRS	International Financial Reporting Standards
BFRS	Bangladesh Financial Reporting Standards
CRAR	Capital to Risk (Weighted) Assets Ratio
ROA	Return on Assets
ROE	Return on Equity
ACR	Annual Confidential Report

Chapter 1: Overview of Internship

1.1 Student's Information

Name: Nikita Islam

Student ID: 18104212

Program: Bachelors of Business Administration

Department: BRAC Business School

Major/ Minor: Double Major in Human Resource Management and Accounting

1.2 Internship Related Information

1.2.1 Information of the Organization

Period: 1st February, 2022 - 31st April

Organization Name: NRB Commercial Bank Limited

Department: Human Resource Division

Address: Jebun Archade, Road 16, 27(Old), Dhanmondi, Dhaka 1205

1.2.2 Information of Organization's Supervisor

Name: Suriya Rahman

Position: Assistant Vice President & Head of Branch

1.2.3 Job Scope - Job Description

Being an intern at NRB Commercial Bank, I got the opportunity to learn about the Human Resource Division as well as about the Credit Division. I carried out some duties and responsibilities in both the divisions and those are:

- Arranging the NID copies, school certificates, training certificates, medical prescriptions, police references and other important documents of the newly recruited employees and putting them in the respective files. This gave me an idea of the documentation an employee needs when joining the banking sector. Filling up FDR, current account and saving account forms of the customers were some of the tasks of the credit division that I carried out as well. These forms needed to be filled by using the NID verification, TIN certificate, trade license and other required documents.
- Assisting the newly joined employees in filling up joining forms and salary account forms and taking attendance of the employees who have training. I got to see how the training is conducted and what important things are taught to the employees.
- Learning about HR software of NRBC Bank which is known as HR Orbit and observing how the information of the employees are updated in the database through this software.
- Helping my co supervisor in finding pay orders according to pay order numbers and learning how the pay orders are encashed using the Bank Ultimus. A Bank Ultimus is a software which is used to perform all the banking operations.
- Separating CVs of employees according to their references they have used to join the bank. References means family, friends or relatives who currently work in the bank and have referred the employee for joining the bank. Dividing CV's according to their past organization and designation and then comparing their previous designation with the designation provided by the bank. Verifying whether the salary provided by the bank matches with employee's expectations or not. I was assigned to carry out all these activities and update the information in excel sheets.

1.3 Internship Outcomes

1.3.1 My Contributions to the Bank:

As an intern I tried my best to fulfill the responsibilities that were assigned to me making sure that I perform each and every task with efficiency and zero error. The contributions that I have done for this bank are given below:

- Collecting required information and documents of clients by communicating with them, filling up forms with their information, putting the received documents of clients in respective files and then arranging them according to serial numbers.
- Helping the employees by collecting signatures from the Manager and Vice President on important documents, scanning those documents and then sending it to the respective folders of employees.
- Printing documents such as letter of commitment, proposal, solvency and putting inward or outward number whichever is necessary.
- Matching debit and credit of loan account and finding out the outstanding.
- Helping the employees to find pay orders according to pay order number and filling up the counterparts of pay order with information that is written on the pay order leaf.
- Calling a list of clients and requesting them to collect their cheque books and debit cards from the branch.

1.3.2 Benefits of working in NRBC Commercial Bank:

Working as an intern here at NRBC Bank taught me a lot but most importantly taught me how different corporate life is compared to campus life. During my undergraduate period all the major courses of HR that I have done gave me an idea about the HR practices and the process but the opportunity to work and observe how all these theories we read in books are being implemented in practical life showed me a clear picture of the entire human resource industry. For example, working in the human resource division I learnt how new employees join the bank and after joining they need documents such as NID, academic certificates, medical verification and police verification to fill up the forms of joining and salary account. But in books we only learnt about recruitment and selection process not about the documents needed to join an organization. I also learnt about the software that NRBC bank uses which is known as the HR orbit and they use it to maintain the database of their HR activities and employee information. However different banks or organizations use different software to carry out their operations and store data. So, by observing

the activities of the HR division I got familiar with the bookish terms of HR and its process in a much broader perspective.

My work experience with NRBC Bank helped me step out of my student life and step into the real world. The combination of communication, work, time and pressure gave me a taste of the corporate world. The banking sector mainly focuses on communicating with the clients and helping them open accounts. As a result, I learnt how to interact with clients and help them in every possible way so that they make deposits in our bank. This was a new experience for me as I never got the chance to communicate with customers of any organization before. The way every employee handled their clients, met their deadlines just on time and stayed calm despite the workload in the bank showed their proactive and efficient nature at work. They taught me how to work with time, handle pressure and how to maintain a good bond with coworkers.

Moreover, I got to observe how training of new employees are carried out and how auditing takes place in a bank.

My knowledge about the banking industry was only limited to books but working here and contributing in some of the banking activities showed me a bigger picture of this industry. I believe to be fortunate enough to have got the opportunity to contribute in every single work of the bank which enhanced my knowledge and will help me in the future.

1.3.3 Challenges faced while working in NRB Commercial Bank:

- One of the biggest challenges of working in NRBC Bank was frequently visiting the head office for gathering data from the HR division as I was assigned in one of the branches where there were only cash, credit and general banking division.
- Even though I got the opportunity to observe the HR Orbit, I never got permission to use the software and update information in it. The software is restricted for interns because it contains sensitive information which acted as a limitation for me to learn about the whole process of how to operate the software.
- Since NRBC bank recruits very few interns I did not have any access to a PC or a desk. I had to use the PC of my fellow employees whenever I was assigned any excel or word related task. This caused disruption in their work as well as mine.
- I was assigned as an intern in one of the branches which consisted of the credit division, general banking division and cash division. I got the chance to work in both the credit and general banking division in order to gain knowledge and experience of that area. Even though the branch I was in did not have the HRM division, I still managed to visit the HRM

division in the head office, learn, observe and gather information from there. However, the cash division was restricted for interns as it is the most sensitive part of the bank. Due to this, I could not learn how the cash division works.

- Banks are normally very busy because of customers coming every now and then and so all the divisions of NRBC bank including the HRM division were always packed with work or clients. As a result, they could not give me much time which delayed my work and took me a while to collect all the required information.

1.3.4 Recommendation for the future internship in NRB Commercial Bank:

I had a really good time as an intern in NRBC Bank but there are few recommendations that I would like to suggest to them so that they can make some improvements.

- One of the problems that I faced as an intern was moving from one desk to another because of the lack of a desk and a computer. This would create awkwardness and delay the work. So, I feel interns should be given a desk and a computer to carry out their work without having to move very often. This will motivate the interns as they will feel like an employee of the bank and will also boost their confidence at work.
- Interns should be given an identity card which reflects their employment and position in the organization. This will make the interns feel that they are a part of the place they are working.
- Even though the bank software and the cash division are sensitive, I believe interns should be allowed in these two places with close supervision so that they can learn how to work in the most sensitive areas of the bank without making any errors.
- I would suggest NRBC Bank to recruit more peons to help the employees and interns with work like scanning, printing, photocopying and taking signatures on documents.
- Lastly, I would recommend NRBC Bank to pay the interns for the amount of effort they put in their work. The salary will act as a motivation for the interns and this will give them a sense of achievement.

Chapter 2: About the Organization

2.1 Introduction:

Internship is the essential part of the BBA program in BRAC University. Every student gets enrolled in an internship after completing all the credits. Internship is a platform for students to get familiar with the corporate environment and apply the theoretical knowledge they have learnt in their undergraduate years in the business world. This is an experience which helps to shape up a student's potential and knowledge, teaches them how to turn their weaknesses into strengths, how to take important decisions on their own, work independently, fix their mistakes and how to communicate in the working environment. Internship is a training for individuals to help them to find the better version of themselves. I feel extremely grateful for getting the opportunity to do an internship in NRBC Bank which is the leading provider of corporate banking services in Bangladesh (NRB Commercial Bank Limited). This gave me an experience of the corporate world, taught me so much about the banking industry and helped me discover my inner strengths and weaknesses.

2.1.1 Objective:

The objective of writing this report is to share a glimpse of NRBC Bank, the role of its HR division and my experience while working as an intern. This report gives an outline of the functionalities of different divisions of the bank, the industry competitiveness and mainly about the contributions of HR in solving the issue of target deposit mobilization. Moreover, the report provides the impact of target deposit mobilization on employees in the banking industry, the challenges faced, the possible solution implied and the outcomes.

2.1.2 Methodology:

In order to prepare this report, two types of data are being used which includes primary and secondary data.

The primary data was collected by working with the HR team, observing their work and interviewing fellow colleagues. The interviews consisted of questions which helped to collect a good amount of information for the report (Farah, 2021)

The secondary data includes the website of NRBC Bank, online articles, research papers, financial reports and studying different documents regarding policies (Farah, 2021)

2.1.3 Scope:

As an intern here at NRBC Bank I got the scope to work in the HR division along with the credit and general banking division which gave me the idea of how these three divisions operate. The HR division taught me how to screen CVs, separate CVs with references, and arrange the documents of newly recruited employees. I learnt how the information of employees are being updated in the HR software. In the credit and general banking division I learnt how to fill up forms, communicate with customers, match debit and credit of loan accounts. Mostly my tasks consisted of observing how the different activities of banking are carried out. Even though I was allowed to perform certain tasks, I did not get the opportunity to do any software related tasks. Moreover, I was not allowed to enter the cash division which did not give me the scope to learn about the activities of the cash related transactions. This internship gave me an idea about how an HR operates and how the banking industry works.

2.1.4 Limitations:

One of the main limitations while preparing this report was the difficulty of collecting information. Since NRBC bank is a private bank, it has very limited information on their website as well as online. Not only this, collecting information from the employees was difficult since the departments would stay busy due to the ongoing audit and also because of clients. Moreover, the employees barely shared confidential information which limited the information collected. The restriction of operating the bank's software and entering the cash division acted as a limitation since I could not develop my knowledge and experience in that area. I feel the time frame of the internship program is not enough for a student to develop their knowledge and expertise about the particular field they are working in. Lastly, I did not get the opportunity to learn about the banking policies opted by NRBC Bank, its hierarchy and hierarchical capacity and financial information as they were confidential and not shared with interns.

2.2 Overview of the company:

NRB Commercial Bank started its journey on April 02, 2013 and is known as the leading provider for corporate banking service in Bangladesh with 83 branches, 235 sub branches and 45 ATM booths all over the country. It is a new generation bank which brings in more inward foreign remittance and scope of investment that are provided by investors from different countries across the world which helps to boost the economy of Bangladesh (Green Banking, NRB Commercial Bank). It fulfills the needs of both domestic and foreign small businesses, medium and large corporations with their wide range of corporate finance products starting from traditional working capital finance to project finance (Corporate Banking, NRB Commercial Bank). NRBC Bank is not an organization that only looks for profit but it is also a service provider. The microcredit schemes that are introduced in NRBC Bank made the lending process much easier (News Details, NRB Commercial Bank). The main aim of providing loans to the marginalized people is to make them independent. NRBC Bank is also known as a "Humanitarian Bank " due to their continuous support for the infected people during the Covid-19 pandemic. It distributed medicines, PPE, masks, hand sanitizers, hand gloves and money among the underprivileged. In 2020 amid the covid pandemic, the bank had experienced high growth in all financial parameters. Moreover, the bank looks forward to contributing to the environment through the concept of Green Banking in Bangladesh.

OVERVIEW OF NRBC BANK LIMITED	
Journey Start	2 nd April 2013
Authorized Capital	BDT 1000 Crore
Capital/ Equity	562.07 Crore (AS ON HALF YEARLY FINANCIAL REPORT-JUNE-2017)
Number of Branches	83 (AS ON 11.11.2020)
Number of AD Branches	9 (AS ON 31.12.2020)
Number of ATMs	45 (AS ON 11.11.22020)
Number of Agent Points	563 (AS ON 10.10.2020)

Figure 1: Overview of NRBC Bank LTD

2.2.1 Vision and Mission Statement

Vision:

“To become a peerless bank in terms of providing efficient & innovative banking services, safeguarding depositor’s interest, fulfilling shareholders desire, supporting economic growth of the country with particular attention to channelize regular inflow of foreign remittance of Bangladeshi expatriates working abroad and also the inflow of idle and less remunerative fund held with wealthy NRBs.” (NRB Commercial Bank LTD)

Mission:

- *“The bank shall devote itself in creating confidence for investment among the Bangladeshi expatriates offering them desired services, attractive profitability and secured investment through our various financial products.*
- *The bank shall create extraordinary opportunities to the intending wage earners in getting jobs abroad through our dependable and reliable intermediary services.*
- *The bank shall arrange a need based effective training and education programme for the intending FC wage earners of Bangladesh to survive against competitors of other countries.*
- *The bank shall deliver service excellence through providing existing & innovative products in cost & time efficient manner, to its all retail & corporate customers.*
- *The bank shall constantly focus and monitor the changing needs and aspirations of its customers, to develop new and reengineer the process of service delivery.*
- *The bank shall always be vigilant to maintain banking business risks within its tolerable limit in order to protect depositor’s interest and ensure highest return to the shareholders.*
- *The bank shall be the forerunner in exploiting new sources of fund such as assets securitization, issuance of mutual fund etc., for addressing the needs of newly emerged financing areas such as SME financing, factoring, micro finance, IT based products, housing financing etc. with a view to furthering the economic growth of the country.*
- *The bank shall create an enabling environment, adopt and nurture a team-based culture where people will be motivated to accept banking challenges and to face other competitors.” (NRB Commercial Bank LTD)*

2.2.2 Divisions of NRBC Bank

International Division	Internal Control & Compliance Division
Risk Management Division	Financial Administration Division & CFO
Retail Banking & Business Division	Financial Inclusion & Business Development Division
Credit Risk Management Division	Management Information System & Research & Development
Risk Management Division	Business Network, Operations & Implementation Management Division
Human Resource Division	Security Management Division and Credit Recovery Unit
Support Services Division	ICT Division
Corporate Banking Division	Treasury Back Office & ML & TFP Division
Credit Administration Division	Treasury Front Office
Share Division	SME & Agriculture Division
Corporate Concierge Cell	Corporate Marketing & Government Affairs Division
Treasury Division	Treasury Mid Office
Communication Division	Branding

Figure 2: Divisions of NRBC Bank

2.3 Management Practices:

NRBC bank follows the democratic leadership style in their decision-making process which means not only the CEO but the employees of the bank can also participate in decision making and share their views. NRBC bank organizes monthly HR meetings as well as annual general meetings where the CEO, directors and managers stay present. These meetings are conducted to resolve issues of the bank and discuss future developments.

The board of directors of NRBC bank are:

- **Chairman:** Mr. Parvez Tamal
- **Vice Chairman:** Mr. Rafikul Islam Mia Arzoo
- **Managing Director and CEO:** Mr. Golam Awlia
- **Independent Director/Chairman of Audit Committee:** Air Chief Marshal Abu Esrar, BBP; ndc (Retd)
- **Director/Chairman of Executive Committee:** Mr. Mohammed Adnan Imam FCCA
- **Director/Chairman of Risk Management Committee:** Mr. Abu Mohammad Saidur Rahman
- **Director:** Mr. Mohammed Oliur Rahman
- **Director:** Mr. Abu Bakr Chowdhury
- **Director:** Mr. Loquit Ullah
- **Director:** Mr. Mohammed Nazim
- **Director:** Mr. AKM Mostafizur Rahman
- **Independent Director:** Dr. Khan Mohammad Abdul Mannan
- **Independent Director:** Mr. Raad Mozib Lalon

ORGANOGRAM OF NRBC BANK
Managing Director & CEO
Additional Managing Director
Deputy Managing Director & Head of International Division
Chief Financial Officer & Deputy Managing Director
Deputy Managing Director & Head of Branch of Principal Branch
Senior Executive Vice President
Executive Vice President
Senior Vice President
Vice President
First Vice President
Assistant Vice President
First Assistant Vice President
Principal Officer
Senior Executive Officer
Executive Officer
Probationary Officer
Officer
Assistant Officer
Junior Officer
Trainee Junior Officer

Figure 3: Organogram of NRBC Bank

2.3.1 Human Resource Practices

Human Resource Management deals with the recruitment, selection and management of employees using different strategies which are effective for the organization or the company. Every organization or company that contains employees must have a HRM division to deal with employee related issues and their management. HRM mainly focuses on the commitment of employees towards their work and organization as well as their involvement and empowerment (Assignment Point, n.d). The HRM department of the banking industry plays a major role in looking for skilled and efficient employees who can efficiently manage financial risks (Josh, 2016).

2.3.2 Recruitment and Selection Process:

Recruitment and Selection is the process of sourcing, screening, shortlisting and selecting the right candidate for a particular position who is efficient enough to meet organizational goals. By announcing vacancies, attracting candidates to apply and then hiring the best individuals for the position is how the recruitment process works. Announcements for job vacancies of the organization are made through newspaper advertisements, online job portals etc(Fariha, 2020).

NRBC bank recruits employees when they are in dire need as well as annually. In case of need based recruitment , the HR contacts every branch or sub branch of the bank and conducts a forecasting and evaluation for the need of manpower. If the evaluation report states the need for manpower, then the HR starts the recruitment process. **The steps of the recruitment process include:**

- Providing circulars in both online and newspapers stating the job description and job specification and a deadline for the application process.
- Collecting CVs of the applied candidates in a server after the deadline has passed and then conducting the initial screening process.
- Calling the selected candidates for an examination which takes place under Dhaka University or Bangladesh Institute of Bank Management (BIBM).
- The passing candidates are then called for the interview phase which is the final phase of the selection process. After the assessment of the interview and written test mark, the best candidate is recruited for the required position.

NRBC bank conducts two types of recruitment to ensure that the bank has the most skilled and efficient workforce. Internal recruitment takes place when an organization is looking for

candidates from their existing workforce to fill vacancies. The recruitment is carried out through promotion where employees are raised to a higher position , transferring employees from one job to another within the bank by keeping their responsibilities the same, taking recommendations from current employees where they recommend their family and friends for vacancies or recruiting former employees who have previously worked in the bank .

External recruitment in NRBC bank is carried out through job advertising in online portals and newspapers or through employment agencies such as bd jobs.

2.3.3 Performance Appraisal System :

Performance appraisal is the evaluation process of the employee's performance and their contributions in a particular organization. The evaluation takes place either quarterly, semiannually or annually which totally depends on the organization(Papia, 2019). The evaluation shows the achievements and lacking of employees and gives them an idea of how they should operate in order to meet the expectations of the organization.

The performance appraisal process is an important tool for NRBC bank to assess their employee's performance and hence carried out by the human resource division. The head of the division or the branch is responsible for evaluating the employees (Papia, 2019). NRBC bank evaluates the performance of their employees using the Key Performance Indicator (KPI) which is a tool used to assess the value of training, its benefits and the improvements of employee's performance (NRB Commercial Bank). Promotion and rewards of employees are highly dependent on the ratings of the KPI.

Steps of Appraising

The steps of the performance appraisal process of NRBC bank are:

- Employees are given a target every year which differs according to designation. Targets are assigned to employees to improve the performance of the bank and the performance appraisal is done to check how many employees were able to fulfill the target.
- The head of the branch observes the work and behavior of employees and performs the evaluation.
- After the evaluation is done by the head of the branch, the report is sent to the head office where the final evaluation is made to avoid any biases.
- The final evaluation report of every employee is stored in the HR database known as the HR Orbit.
- The employees get financial rewards such as increments, bonus, profit sharing based on this performance evaluation report (Papia, 2019)
- If any employee wants to resign, the summary of the evaluation report acts as proof of their contribution to the bank.

2.3.4 Training and Development Initiatives:

Training and development is one of the core activities performed by the human resource division to enhance the skills of the employees so that they perform every task efficiently. Training is given to both new and current employees in NRBC bank. The bank has its own training institute which organizes the training programs, seminars and workshops for the employees. BIBM also conducts training programs and those are availed by a specific number of employees who are nominated. The head of every branch nominates their employees whom they would like to receive that training. After that BIBM provides the selected employees with topics on which they will receive the training. NRBC bank uses two methods of training its employees which are on the job training and off the job training. On the job training involves job rotation, assisting the managers, decision making tasks and off the job training focused on seminars, lecture courses, case study and playing roles (Masud, 2019). Employees are trained about every division of the bank such as general banking, credit, cash, card, credit risk management, foreign exchange and other divisions as well. The reason for providing knowledge about every sector and how it operates is to make it easier for employees to shift from one division to another whenever needed. Moreover, training which are conducted outside of Dhaka or Bangladesh are availed by employees of higher designation or those who are from the foreign exchange division. The external training for employees is conducted by BIBM, DU, NAPD and BIM. Information regarding training and those who have received it are updated in the HR Orbit database so that it is added to the employee's summary. After the training is provided to the employees, they need to sit for an evaluation test regarding the training provided. Finally, employees are provided certificates upon completion of the training.

2.3.5 Compensation and Benefits:

Compensation and benefits play an important role in HRM as it is a way of valuing the hard work and efforts of employees by providing them with both financial and non-financial rewards. This brings the best potential out of them. The compensation policy and benefits of NRBC bank were not shared in detail due to confidentiality but few information that were allowed to be disclosed are shared below:

Salary Structure and Increments

The salary structure of NRBC bank was not shared in detail due to confidentiality. However, some information was shared about the lowest salary of the bank is Tk.28,000 and with every designation that moves up the hierarchy, the salary increases. The salary of every designation has a difference of Tk. 5,000 to Tk. 10,000. Employees of NRBC bank get basic salary along with that they get home allowance, medical allowance, conveyance, provident fund and leave fare assistance. On the other hand, increments happen once in a year. It is given to employees every year on the month they have joined the bank. There is a scale on which increments are given. It shows that every 3

years the increment will be of the same amount on basic salary but after 3 years the amount will increase more than the last 3 years.

Bonus

Bonuses are given to employees as a reward for their performance and contributions in the organization or given on different occasions. NRBC bank offers 3 types of bonuses which includes:

- **Festival Bonus:** This is offered during the two festivals of eid which is eid-ul-fitr and eid-ul-adha.
- **Profit Bonus:** This is the share of profit given to employees when the bank makes a good amount of profit and the bonus acts as a reward for the percentage contributed by the employees. The bonus amount is equal to the basic salary.
- **Branch Bonus:** Branch bonus is given when any branch of NRBC bank contributes to the profitability of the bank. If they contribute 100% then they will get the bonus amount which is equal to the basic salary but if they contribute 50% they will get the bonus which is half of basic salary.

Leave

There are 6 types of leave which employees of NRBC bank can avail and those are:

- **Casual Leave:** This type of leave only lasts for three days. Any leave taken by employees more than three days shall be held accountable.
- **Mandatory Leave:** Employees can apply for this two times in a year. Mandatory leave cannot exceed more than 10 days.
- **Privilege Leave:** This type of leave is also known as earned leave because employees who refuse to take this leave get a huge pay at the end of the year against that leave.
- **Maternity leave:** Female employees can avail this leave two times in their life while working in the bank. The leave period is for 6 months.
- **Sick leave:** As the health and well being of employees matter in NRBC bank, employees who tend to suffer from sickness are granted a leave for 28 days.
- **Quarantine Leave:** The Covid-19 pandemic have affected people all around the world and so NRBC bank has introduced the quarantine leave of 21 days for employees who have been tested positive for covid-19 to give them time to heal and also protect the rest of the employees from the affected ones since the virus was contagious.

2.4 Marketing Practices:

Marketing plays a vital role in taking an organization one step ahead from their competitors and position that business in the market to attract potential customers. The main aim of marketing is to build a place in the customer's mind and to retain them by providing effective products and services to satisfy their needs. Every business needs a specialized marketing team which can develop effective marketing strategies to help the business stand out. One of the most important departments of the banking sector is the marketing department which makes sure that the bank's services are known to the customers because the entire banking sector is dependent on their customers. NRBC Bank does not have a huge marketing division but the retail banking and corporate marketing division handles the marketing of services to the customers and finds out ways of promotion and branding. Different policies and marketing strategies are used to build a good relationship with customers by meeting their needs and gaining their trust. NRBC Bank's aim is to make sure that the customers are committed to the bank for a long period of time. The policies and strategies used by the bank were not disclosed due to confidentiality and very little information was available on their website regarding those. Therefore, observing their activities and discussing with the employees helped me to gain some knowledge about the different marketing strategies adopted by the bank. Customer relationship marketing strategy happens to be one of the most important strategies of NRBC bank. News channels such as Nagorik news, social media such as Facebook, newspaper and references are used to promote the services provided by the bank. Door to door marketing involves visiting different events or voluntarily promoting the services of the bank with the community. The contribution of agents from banks and reference groups also helps with promotion by letting those customers know about the bank who are dissatisfied with the services of other banks (Aziz, 2015). NRBC Bank offers a wide range of services which causes customers to prefer this bank over their competitors. They focus on the wellbeing of their clients in order to retain them and they do so by introducing new services and providing loan facilities. The services/ products offered by NRBC Bank are:

- Demand Deposit
- FDR
- Loan
- Savings
- Scheme
- Shikkhaguru

Demand Deposit

There are two types of demand deposit that NRBC Bank provides:

Current Deposit(CD) Account: This type of deposit emphasizes on those business transactions where there is no restriction on withdrawal or deposit in amount or in frequency of transaction.

The other facilities that come with this deposit account are cheque book, VISA debit card and internet banking facility, access to account 24/7 via ATM, and opportunity to get interest where the interest rate is 1% per annum.

Short Notice Deposit: This is another form of deposit account which is aimed at large corporate and government bodies and carries interest with the account. Customers can easily withdraw and deposit any amount and at the end of the month they will receive a high rate of return. The other facilities that come with this deposit account are cheque book facility, VISA debit card facility, access to account 24/7 via ATM and opportunity to get up to 3.5% interest (NRB Commercial Bank).

Fixed Deposit Receipt

FDR is one of the most important products of NRBC bank which involves customers receiving interest on the amount of money they keep in the bank. The interest rate varies with time.

Loan

TYPES OF NRBC BANK LOAN		
NRBC Lifestyle Loan	Construction Finance	Post Shipment Import Finance
NRBC Education Loan	Residence Finance	Pre-shipment Export Finance
NRBC Business Loan	Personal Vehicle Finance	Post Shipment Export Finance
NRBC Auto Loan	Personal Obligation Finance	SME Finance
Home Loan	Financial Obligation Finance	Agri Community Finance
Machine Finance	Pre-shipment Import Finance	Guarantee Finance
Green Finance		

Figure 4: Types of NRBC Bank Loan

Savings

There are 3 types of savings account:

Individual Savings Account: The customers of the bank can easily open a savings account using his/her name or a joint name and withdraw any from this account whenever they want.

Savings Account-RMG Workers: Any RMG worker or those who have received no education but are fair-minded can open this account by depositing a minimum amount of money.

Student Savings Account: This account is made for the future generation so that they can have an idea about banking practice. Any student below the age of 18 can open this account however the legal guardians of the students must operate the account.

Schemes

There are 12 types of schemes provided by NRBC bank which includes:

TYPES OF SCHEMES OF NRBC BANK		
Student Savings Scheme	Triple Benefit Deposit Scheme	Shohoj Sanchay Deposit
Double Benefit Deposit Scheme	Lakhpoti Deposit Scheme	Deposit Pension Scheme
Priority Deposit Scheme	Money Maker Scheme-RMG Workers	Monthly Benefit Deposit Scheme
Corporate Money Maker Scheme	Money Maker Scheme (MMS)	Millionaire Deposit Scheme

Kotipoti Deposit Scheme

Figure 5: Types of Schemes of NRBC Bank

Sikkhaguru:

SHIKKHAGURU PRODUCTS OF NRBC BANK	
Savings Account	Double Benefit Deposit Scheme
Monthly Benefit Deposit Scheme	Money Maker Scheme
Lakhpoti Savings Scheme	Triple Benefit Deposit Scheme
Deposit Pension Scheme	Millionaire Deposit Scheme

Figure 6: Shikkhaguru Products of NRBC Bank

Services of NRB Commercial Bank:

NRBC bank offers a wide range of services for their customers and those are:

SERVICES OF NRBC BANK		
Retail Banking	Internet Banking	Educational Remittance
Agent Banking	ATM Banking	Application Services

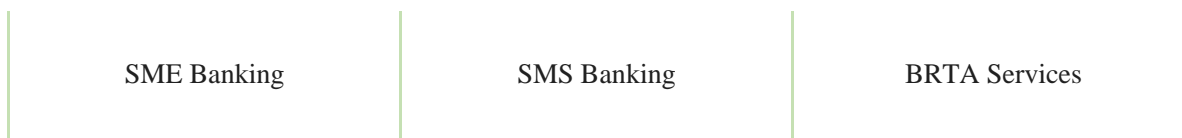


Figure 7: Services of NRBC Bank

2.5 Financial Performance and Accounting Practices

Financial Analysis of NRBC Bank

The table give below shows the ratios of NRBC bank and its five years performance. All this information is collected from the annual reports of NRBC bank.

Ratios	2017	2018	2019	2020	2021
Capital Adequacy					
Capital to Risk Weighted Asset Ratio (CRAR)	13.58%	14.09%	13.50%	12.52%	13.45%
Debt Equity Ratio	0.1252	0.1181	0.1005	0.1123	0.2901
Earning Capacity					
Return on Asset Ratio (ROA)	1.67%	1.50%	1.47%	1.34%	1.68%
Return on Equity Ratio (ROE)	15.30%	13.89%	15.04%	15.28%	20.93%
Net Interest Margin	3.14%	3.88%	3.61%	1.84%	2.47%
Profitability					
Operating Profit Margin	27.60%	25.76%	27.82%	27.33%	32.01%
Net Profit Margin	13.92%	12.69%	12.35%	11.96%	16.45%

Earning Per Share	1.89	1.82	1.97	2.31	2.83
Liquidity Management					
Credit Deposit Ratio	0.9218	0.8591	0.8254	0.7866	0.8682
Liquidity Coverage Ratio	1.093	1.4883	1.3189	1.6495	1.3283
Performance					
Interest Coverage Ratio	58.53%	52.26%	57.64%	62.31%	88.73%
Expense Coverage Ratio	47.76%	49.19%	46.22%	51.30%	49.93%
Dividend					
Cash Dividend Payout Ratio	26.86%	-	44.76%	39.24%	26.55%

Figure 8: Financial Analysis table

Capital Adequacy:

Ratios	2017	2018	2019	2020	2021
Capital to Risk Weighted Asset Ratio (CRAR)	13.58%	14.09%	13.50%	12.52%	13.45%
Debt Equity Ratio	12.52%	11.81%	10.05%	11.23%	29.01%

Figure 9: Capital Adequacy

In order to calculate the capital adequacy, the two ratios that NRBC bank uses are capital to risk weighted asset ratio (CRAR) and debt equity ratio. These ratios are used to measure a bank's

financial strength by using its assets and capital (Beers, 2021). The minimum standard of capital to risk weighted asset ratio is 10% according to Bangladesh bank. From the above table we can see that the capital to risk weighted asset ratio of NRBC bank is more than 10% over the years. The highest ratio to be seen in these five years was in 2018 with a figure of 14.09% . On the other hand the debt to equity ratio is used to assess an organization or company's financial leverage and is calculated by dividing the total liabilities of the company by the shareholders equity. It reflects whether or not the shareholders equity is enough to pay the liabilities (Fernando, 2022). If the total liabilities of a company exceeds the shareholders equity, then the company is at risk. The table shows the debt of NRBC bank which did not exceed compared to the shareholders equity over the five years period. However, the debt equity ratio of 2021 was a bit more compared to the last four years.

Earning Capacity:

Ratios	2017	2018	2019	2020	2021
Return on Asset Ratio (ROA)	1.67%	1.50%	1.47%	1.34%	1.68%
Return on Equity Ratio (ROE)	15.30%	13.89%	15.04%	15.28%	20.93%
Net Interest Margin	3.14%	3.88%	3.61%	1.84%	2.47%

Figure 10: Earning Capacity

In order to assess the earning capacity an organization uses ratios like return on assets ratio, return on equity ratio and net interest margin.

Return on asset ratio is used to calculate the profitability of a company compared to its total assets. ROA is used to evaluate how efficiently a company utilizes its assets to initiate profit levels(Hargrave, 2022). The ROA of NRBC bank decreased till 2020 to 1.34% from 1.69%. However in 2021, the ROA increased at a higher rate to 1.68% from 1.34% in 2020. On the other hand the return on equity ratio is used to calculate the financial position of a company. ROE is measured by comparing the net income of the company with shareholders' equity(Fernando, 2021). The standard requirement of ROE is around 15-20% and is considered good. The table above shows that the ROE of NRBC bank has increased over the years to its highest rate of 20.93% in 2021. However in 2018, the ROE fell below its standard with a figure of 13.89%. The net interest margin measures the net interest income by comparing the net interest income with the interest paid. The net interest margin of NRBC bank is seen to fall over the past five years from 3.14% in 2017 to 2.47% in 2021.

Profitability:

Ratios	2017	2018	2019	2020	2021
Operating Profit Margin	27.60%	25.76%	27.82%	27.33%	32.01%
Net Profit Margin	13.92%	12.69%	12.35%	11.96%	16.45%
Earning Per Share	1.89	1.82	1.97	2.31	2.83

Figure 11: Profitability

Profitability ratios are used to calculate the profitability position of a company. It evaluates whether the company earns enough revenue and reduces its costs. The ratios used to determine the profitability are, operating profit margin, net profit margin and earning per share. Operating profit margin shows the operating income or profit of a company in relation to the revenue or sales. The financial performance of NRBC bank shows the increase in the operating profit margin over the years. The highest operating margin was seen in the year of 2021 with a figure of 32.01%. This indicates that NRBC bank is operating with higher profit levels and lowering its costs. However a comparative lower figure was seen in 2018 with a value of 25.76%. The net profit margin shows a fluctuation in these five years. The margin reduced from 13.92% in 2017 to 11.96% in 2020 and then again rose to 16.45% in 2021. The earning per share of NRBC bank is also a tool to determine profitability and is calculated by dividing profits with shares outstanding. The earning per share of NRBC bank increased over the years from 1.89 in 2017 to 2.83 in 2021.

Liquidity Management:

Ratios	2017	2018	2019	2020	2021
Credit Deposit Ratio	0.9218	0.8591	0.8254	0.7866	0.8682
Liquidity Coverage Ratio	1.093	1.4883	1.3189	1.6495	1.3283

Figure 12: Liquidity Management

The liquidity position of a company is one of the most important factors that the company needs to focus on. Liquidity ratios show how much assets a company has to pay its liabilities. In order to calculate the liquidity management position, NRBC banks use the credit deposit ratio and expense covering ratio. Credit deposit ratios deal with the amount of money the borrower is given from fixed deposits by the bank. NRBC bank is seen to have an ideal credit to deposit ratio over the five years which was between 82-92%. Even though the credit deposit ratio of NRBC bank dropped from 0.9218 in 2017 to 0.7866 in 2020, it again rose to 0.8682 in 2021. On the other hand the liquidity ratio determines a company's ability to pay its debts. The standard for liquidity ratio must be more than 1. A company should have enough assets to pay its liabilities otherwise its financial condition will weaken. NRBC bank's liquidity coverage ratio is greater than 1 which meets the standard. However the ratio was lower in 2017 with a value of 1.093 compared to other years and was the highest in 2020 with a value of 1.6495. This shows that the covid-19 pandemic did not negatively affect the bank while paying its debts.

Performance:

Ratios	2017	2018	2019	2020	2021
Interest Coverage Ratio	58.53%	52.26%	57.64%	62.31%	88.73%
Cost to Income Ratio	47.76%	49.19%	46.22%	51.30%	49.93%

Figure 13: Performance

Performance ratios are used to evaluate the performance of an organization and its employees. The two ratios that are used to determine NRBC bank's performance are the interest coverage ratio and cost to income ratio. The interest coverage ratio finds out how well an organization is able to pay interest on its outstanding debt(Hayes, 2021). The interest coverage ratio is seen to be increasing over the years with the highest rate of 88.73% in 2021. The cost to income ratio measures an organization's efficiency. "The bank cost to income ratio (%) in Bangladesh was reported at 35.17 % in 2020, according to the World Bank collection of development indicators"(Bangladesh - Bank Cost To Income Ratio, Trading Economics) In the table above we can see that the cost to income ratio of NRBC bank in 2020 was 51.30% which is higher than the one reported by Bangladesh bank.

Dividend:

Ratios	2017	2018	2019	2020	2021
Cash Dividend Payout Ratio	26.86%	-	44.76%	39.24%	26.55%

Figure 14: Capital Adequacy

The cash dividend payout ratio indicates the total amount of dividend paid to the shareholders in relation to the net income of the company (Hayes, 2022). The dividend payout ratio of NRBC bank is seen to have fluctuations in their figures over the years. The highest payout ratio was in 2019 with a figure of 44.76% which then decreased to 26.55% over the two years till 2021. However in 2018 the bank has a 0% dividend payout ratio which shows that the bank has not paid any cash dividend to its shareholders which is a drawback for the bank.

Accounting Practices of NRBC Bank

Accounting Concepts:

In order to prepare financial statements, NRBC bank follows International Accounting Standards (IAS) and the International Financial Reporting Standard (IFRS). Moreover the financial statements of the bank are prepared “in accordance with applicable Bangladesh Financial Reporting Standards (BFRSs), the “First Schedule” (section 38) of the Bank Companies Act 1991, as amended (up to 2018), BRPD Circular No. 14 dated 25th June 2003, other Bangladesh Bank Circulars, the Companies Act 1994, the Securities and Exchange Commission Rules 1987, and other laws and rules applicable in Bangladesh” (Annual Report 2021, NRB Commercial Bank)

Accounting Practices:

NRBC bank uses certain accounting assumptions and principles while preparing their financial statements. The consistent use of accounting policies such as specific principles, basis, conventions, rules and practices to compare the financial statements of different accounting periods shows the use of consistency assumption. NRBC bank is very much clear about its going concern assumption which says that the bank will continue its operations in the future. The earnings of the bank comes from various sources which includes commission, charges, fees and investment income. Since NRBC bank follows the Islamic banking system, it uses the Shariah principle strictly. Income from charges, fees and commission are recognized on an actual basis. However, income from investments such as Musharaka Investment follows actual cash basis

instead of accrual basis. "The cost in respect of profit paid on deposit is recognized on an accrual basis"(Annual Report 2021, NRB Commercial Bank. This shows the use of the cost recognition principle. Other costs follow the matching concept of accounting and are recognized on an accrual basis. Full disclosure principle is also used as the bank publishes their annual report and discloses all their financial information with the stakeholders which helps them with decision making.

NRBC bank maintains two softwares, Bank Ultimus and HR Orbit for recording data and transactions which shows that the bank fulfills the eight steps of the accounting cycle and maintains accuracy. This helps the stakeholders to gain genuine information about the bank. Moreover, the bank charges depreciation on their fixed asset using the straight-line method. The rates used in depreciation are given below:

Category of Asset	Rate of depreciation
Building and Construction	2.50%
Furniture and Fixtures	10%
Machinery and Plant	20%
Office Equipment	20%
Computer and Computer Equipment	20%
Intangible Assets/Bangladesh Made Computer Software	20%
Motor Vehicles-Office Used	20%
Motor Vehicles-Transport	20%
Professionals and Reference Books	20%
Leasehold Assets - Motor Vehicles	20%

Figure 15: Depreciation rates of Assets

2.6 Operation Management and Information System Practices

Every organization uses certain softwares which helps them plan and organize their work as well as ensure flexibility and efficiency. Working as an intern in NRBC bank I gained some knowledge about the softwares that the bank uses but unfortunately I was neither allowed to operate the softwares nor given detailed information about it. The two softwares that NRBC bank uses are, HR Orbit and Bank Ultimus. HR Orbit is designed for the human resource division of NRBC bank and contains all the personal information about employees, their attendance, salary, salary increments, the number of leave taken by employees, the benefits they receive, employees who are promoted and also the timetables of their monthly/yearly training. Employees use their unique ids to sign in to the HR Orbit. In case of training, HR needs to update the information of the employees in the HR Orbit who are receiving training. The reason for updating the information in this database is because when an employee leaves the bank, a summary of their activities are given to the head office. Employees can also apply for leave through the Orbit and fill up the form for the Annual Confidential Report(ACR) which is a type of evaluation. In the form employees have to mention how much deposits they have filled up and based on that the head of branch gives evaluation. On the other hand the Bank Ultimus designed to execute the banking services. Employees carry out different activities such as issuing, releasing, transferring and encashing pay orders, doing schedule purchase, preparing credit commitment, letter of commitment and solvency using the information present in the Ultimus and many other activities which are not shared. Not only this, NRBC bank also developed a mobile banking application known as “Planet” which is designed to help the customers to carry out all kinds of banking transactions such as fund transfer, payments, mobile recharge etc. along with cashback and discount offers (NRB Commercial Bank).

2.7 Industry and Competitive Analysis

Industry and Competitive Analysis is a tool that is designed to identify the position of an organization in a particular industry. The aim of this analysis is to study the factors that influence the performance of organizations in the industry and find solutions which include the development of the organization's strategies and policies (ETH Zurich, n.d). This analysis is essential for every organization and can be carried out using different ways. Thus, the SWOT method is used for NRBC bank which helps to analyze the bank's strength, weakness, opportunity and threats.

SWOT Analysis of NRBC Bank

Strength:

- NRBC bank is one of the fastest growing banks with 83 branches and 235 sub branches which offers a wide range of services.
- The employees are well experienced and have strong communication skills which creates a sense of trust in the customers and makes them feel secure when applying for the services of the bank.
- The bank ensures effective management practices and every individual must strictly follow the rules and regulations.
- Teamwork is one of the biggest strengths of NRBC bank because every division works in a team. If any employee falls behind any of the tasks, their team mate is there to back them up. Since employees are given training on every division, they have knowledge about the task of every division which is a big advantage as employees can easily shift from one department to the other when necessary.
- Being a leading provider of corporate services in Bangladesh and offering a wide range of corporate finance products within the country as well as overseas, NRBC bank has a strong economic position. Due to this, customers can easily take loans from the bank whenever they need.
- The bank operates within the country and also globally which gives them a huge opportunity of networking. Customers can also receive and send money to those who live abroad through the bank's online services. The remittance partners of this bank are- Western Union, RIA, etc (Abdullah, 2019).
- NRBC mobile app, "Planet" is one of the most important tools that made the experience of financial transactions much easier and flexible for the customers. Customers can easily download the app from play store or app store and carry out their transactions without the need of coming to the bank.
- Interest rate of this bank is in a good position which gives customers the opportunity to get a good rate of interest on various schemes. So, customers are more keen to open scheme accounts. On the other hand in case of loan the bank charges a low rate of interest which helps people in need.

Weaknesses:

- One of the weaknesses of NRBC bank is the lack of job rotation which causes demotivation among employees. Staying in one position results in boredom and so the bank can rotate its employees from one task to another or from one branch to another which will increase their motivation at work and also result in efficiency.

- NRBC bank has a shortage of ATMs. Only 45 ATMs are available among 83 branches which causes customers to stop visiting the branch due the unavailability of ATMs. They look for other branches which have ATMs or use other bank's ATMs.
- Since NRBC bank is a fourth generation bank, it has not gained much popularity yet. It started its journey in 2013 and is still working its way to be known to the customers and survive the competition.
- It is often seen that rural areas have network issues and online networks are sometimes not available. Due to this, customers living outside of Dhaka have to come to Dhaka to carry out the financial transactions from the bank.

Opportunities:

- NRBC bank offers SME banking services to help the small and medium enterprises with their growth because these enterprises contribute to the economic development of the country. This will encourage customers of such enterprises to stick to the bank because of the financial products and services it provides.
- Buying tenders is one the business activities that occur in the huge merchandising section of the bank. As a result customers will focus more on buying tenders because of the advantage of security and so they invest their money on that.
- The day to day increase in the economic volume of sales and trade encourages customers to avail the services of the bank and invest more on tenders which is a huge opportunity for the bank(Abdullah, 2019).

Threats

- Server issues are a problem in this bank. Employees face difficulties operating the softwares when the server is down. For example when customers come to get their tender purchased or released, the weak server delays their work and also gives a bad impression of the bank to the customers.
- The price cutting policy results in dissatisfied customers and they end up comparing the services of the bank with other banks in the industry and hence shift to the competitors.
- Customers bargain a lot when it comes to cutting down interest policy which shows that customers are oversensitive about price(Abdullah, 2019).

2.8 Conclusion and Recommendation

To summarize, the banking industry is developing with the coming days. The functions of the banking system and services are getting updated with the current era. "The banks in Bangladesh now constitute the core of the country's organized financial system" (Kamal, 2006). NRBC bank has been in the banking industry for over 9 years and being a fourth-generation bank, it has developed its way of providing the best services to both domestic and overseas businesses. Due to this, "NRBC bank was invited by a number of high-end commercial banks of China for business conferences and meetings. Recently the SEVP & Head of International Division, Mr. Kabir Ahmed attended a number of business meetings and a conference from 26th June to 3rd July, 2018 with Jiangsu Jiangyan Bank Ltd. (JJRCB), Shanghai Pudong Development Bank (SPD), Postal Savings Bank of China, Shanghai Financial Services Co. Ltd. and Shanghai Easydocs Financial Services Co. Ltd. NRBC Bank had significant achievements in correspondent relationships for cross border trade-finance with China through the business meetings" (NRB Commercial Bank). NRBC bank adapted with the improvements in technology but introducing Internet banking and developing the Planet app to make transactions much more easier and simpler. However the bank needs to focus on certain issues apart from their achievements and needs to find out solutions to resolve them. Some recommendation for NRBC bank would be:

- They should invest more on promotional activities to make people familiar with the bank's services.
- They should open a division which focuses on collecting and meeting deposit targets.
- The HRM division of the bank should shift to SHRM to operate the HR division strategically
- Lastly, the bank should open more ATM booths so that customers do not have to depend on other bank's ATMs to carry out transactions.

Chapter 3: Project Part

“A Study On The Impact Of Target Deposit Mobilization On The Employees Of the Banking Industry”

3.1 Introduction

HR is the pillar of every organization which shapes it to be a successful one. Without HR the other departments of an organization would collapse because we all need human labor to carry out those operations. In the banking industry the workforce plays a vital role in making the banking services familiar to the customers and bringing in customers who avail those services. Deposits, loan and card services of every bank are highly availed by customers all over the world. However, among these three service criterias, deposit services are mostly challenging for banks. This is because banks need to be financially strong and reliable to attract customers' attention and trust. Moreover the interest rates for deposits should be high enough to encourage customers to make deposits . These two factors pose a great challenge for the banks and creates huge pressure on the employees as collecting deposits is a target which they need to fulfill to get the financial rewards and to ensure the development of the bank . Therefore the main aim of writing this report is to show how this challenge of meeting deposit targets can be a problem for the employees of the banking industry and how HR can take action to cope with this issue. So the **research question** in this project would be "What effects does deposit targets have on the employees of the banking industry?"

Problem Statement

The banking industry survives with their lending activities which is providing loans to the customers and this is how they generate income (Tuyishime, Memba & Mbera , 2015). However in order to lend a certain amount of money on credit in the name of loan, banks need customers to make deposits which acts as a source of funds while carrying out the lending activities. This causes the banking industry to depend on deposits from customers and hence banks set deposit targets which every employee needs to fulfill to help with the development of the bank and its KPI. Moreover it becomes a part of job description for the employees and plays an important role when their performance evaluations are made. However meeting target deposits gets difficult for employees since customers tend to go for the savings options mostly instead of bank deposits(Reporter, 2013) But as the success of a bank depends on deposit mobilization, employees need to face the pressure of collecting deposits and meeting the targets and deadlines. Due to this deposit target, employees' financial rewards such as promotion, increments, bonuses and profit sharing are affected if they are unable to meet the required targets. Therefore , it is a problem that needs to be solved because it causes a negative impact on the employees in the banking industry by causing demotivation at work and also results in high employee turnover. So effective human

resource measures such as opening a department in every banks for meeting deposit targets, setting standard percentage for meeting targets and ensuring overtime to employees would be the possible solution to resolve the issue of deposit targets which will help restore the rights of employees on the financial rewards as well as build a working environment where employees feel motivated instead of feeling the pressure when new challenges arise. Besides, the bank's growth and success will also be taken into account.

3.1.1 Literature Review

Different deposit target policies

The deposit mobilization strategy is the collection of deposits by bankers up to a certain amount within a given period of time (Audu et al, 2015). It is one of the most important aspect of the banking industry across the world as it is a source of fund for every banks to help them grow and operate productively and different scholar such as Jhingan (2001), Orji (2012), Bakare (2011) and Uremadu (2002) have agreed upon this statement and proved it. The deposit mobilization strategy that every bank uses highly depends on the country's investment as well as the rate at which the bank is developing through branch expansion, usage of advanced technologies, providing continuous training for deposit promoting staff, building organizational trust, providing clients of new or existing branch with full facilities to satisfy their needs and wants, expanding the bank's deposit products, expanding branches, ensuring high media coverage, spreading knowledge among households about the benefits of saving, providing door to door services and so forth (Alabi et al, 2007) According to data collected from one of the private banks in Bangladesh, their deposit target policies are designed in a way where deposit targets are set up on a quarterly basis. Employees of different designation are assigned different targets by the HR division. The higher the designation, the higher the target. Since deposits are the source of survival for a bank as stated by Audu, et al (2015), employees are assigned to fulfill a target of 100% which puts a pressure on them as their promotion, increments and profit share depends on their performance and contributions. Reminders are given every three months to check whether employees have met the target or not which creates stress and fear of losing the job or promotion and creates demotivation among the workforce. Not only this, deposits are sometimes difficult to collect as middle income groups do not go for FDRs and due to its low interest rates, customers often go for sanchayapatra. This causes difficulty for employees to meet high deposit targets. However, after interviewing one of the employees of a private bank, it is known that their deposit targets were reduced during the period of Covid-19 pandemic. Bangladesh bank has published a notice mentioning that no banks will be allowed to fire any employees or deny promotion if they fail to meet targets (Dhaka Tribune, 2022). Even though banks have changed their policies and stopped firing employees or denying promotion, the pressure of the target still lies as employees have to fulfill 100% target for their performance rating.

Impact on the mental health of employees when targets are not met

In the banking industry employees are given a certain amount of time for meeting targets and based on that they are either rewarded or penalized and the fear of getting penalized if targets are not met often dominates the minds of employees causing them to feel the pressure at work (Audu et al, 2015). Okafor (2009) in his research on the banking sector in Nigeria stated that the target set for the employees of banks have no limits and after employees meet a certain limit, the target is set higher than the previous one. This created mental health problems among employees making them schizophrenic where they used to dream about meeting deposits. Even though these individuals suffered from serious mental health issues they could not raise their voice or protest due to the high unemployment rate and hence they had to accept this inhuman treatment which still continues. However, according to data collected from one of the third generation private banks in Bangladesh, employees of the bank are able to meet the deposit targets without having any mental pressure because they consider this a part of their duty and the financial rewards they get in return for their performance motivates them to meet targets within the required time. In a research conducted by Omolayo and Owolabi (2010) stated that most financial rewards are offered to those employees who perform well by bringing in more deposits and fulfilling the target. This creates a sense of motivation for employees and pushes them to perform better. Although some employees are able to handle the pressure of deposit targets and perform well in their workplace, others end up quitting their job or suffer psychologically for being unable to perform productively and meeting targets.

Target met by employees

Meeting deposit targets are the biggest challenge faced by employees of the banking industry because on one hand banks aim to increase the level of target in order to survive the competition in the industry (Aloomaa et al, 2014) and on the other hand customers from middle income group tend to make less deposits due to low interest rate. Moreover when it comes to new banks which have just entered the industry or those who are financially insolvent, customers are less willing to make deposits due to lack of trust (Dhaka Tribune, 2020). The Covid-19 pandemic declined the rate of deposits during the period of March till June 2020. Data released by Bangladesh Bank showed that the growth rate declined from 12.82% in February to 11.06% in March but then increased to 11.90% in April. However after April there was a constant decline in May and June by 11.28% and 10.94%. The Reserve Bank of India has also stated that meeting deposit targets is difficult when customers prefer savings more than deposits (Business Standard, 2013). These factors make it difficult for employees to fulfill targets. According to a research conducted in one of the fourth generation private banks in Bangladesh , it is seen that employees who do not have high connections find it difficult to meet high targets. In such cases a target of 10% or 30% is fulfilled which creates a negative impact on an employee's KPI. The lower ratings on performance affects their promotion and profit sharing. A study conducted on the Nigerian banking sector have

revealed that meeting targets are easier for those employees who have rich family members or close associates but those who does not have such connections are exposed to hypertension, bribery for accounts or sexual harassment. Female employees face the worst treatment as they are recruited if they are attractive and based on the qualities of grabbing the attention of rich individuals which will help them achieve the required targets (Aloomaa et al, 2014). However, the manager of one of the private banks in Bangladesh has mentioned that most of the employees are able to meet 90% to 200% of the targets because the financial reward given for their performance work as a motivation for them and they consider deposit mobilization a duty instead of a pressure or challenge. Moreover the fact of being a first generation bank helps them collect huge amounts of deposits due to customer's trust. Although some employees are able to meet a huge percentage of targets due to high communication skills and links or financial strength of the bank, the problem still lies with those employees who have limited connections to collect deposits and are pressured by their respective banks to meet targets putting their job at stake.

Motivation of meeting targets

Financial and non financial rewards such as increments, profit share, promotion and recognition in the workplace work as a motivation for employees when they successfully meet deposit targets. Upon meeting the target, a percentage of money is added to the banker's income and they gain recognition for their performance which ensures job security and promotion (Audu et al, 2015). Moreover, Suleiman (2010) during his research has seen that the salaries given to employees in banks are dependent on their performance. Financial bonus or other incentives work as a reward for deposit mobilization and is a tool to encourage employees to perform well and be more productive. Ahmed, (2010) has also stated that most banks in Nigeria provide incentives based on an individual's performance and the deposits they bring for the bank. However, these financial incentives do not work when the rate of targets are increased and makes achieving targets an unpleasant experience. Even though the return on performance helps the banking industry retain skilled and experienced employees, the motivation in the working environment also gets hampered when employees are discriminated against because of their achievements which might create divisions among the workforce and also result in the most qualified employees to quit.

3.1.2 Objectives

In this research, the **Broad Objective** is to recognize the impact that target deposit mobilization creates on the employees of the banking industry.

On the other hand the **specific objectives** of this research are mentioned down below and it outlines the details of this problem.

- To identify the different practices of setting target policies
- To evaluate the psychological impact of not meeting target
- To find out the target met by employees
- To find out the motivation of employees when meeting target

3.1.3 Significance

The functions of Human Resource Management focused on recruitment, selection, training, pay, benefits and leave but this changing world developed the role of HR as time passed by. Changes in technology, globalization, and diversity among the workforce are some of the reasons why HR had to now bring changes in their goals and practices to stay updated with the current world. This development in the banking industry is also seen nowadays with modern banking practices, advanced systems and softwares and better service opportunities for the clients through the introduction of online banking has made transactions much easier and faster. Even though HRM was successful in meeting the challenges of the modern era, there are certain issues that HRM might have overlooked or failed to solve. One of the most important issues in the banking industry which HR has left unsolved and the project part of this report discusses is the effects of deposit targets on the manpower of the banking industry. As a result this report focuses on the entire banking industry by analyzing its different practices in setting target policies and how it affects employees psychologically by putting pressure on them to fulfill the targets resulting in dissatisfaction at work. Moreover, it also looks over the different ways this issue of target deposit can be resolved. Since there are very few reports and studies about the impact of target deposit mobilization in the banking industry, this report will be helpful for every bank across the world as well as for banks in Bangladesh. NRBC bank for example can also gain knowledge from this report as it will give them a bigger picture of the problems that lie in the deposit targets and how it should be mitigated to retain employees. Therefore, this report will also provide perception of employees from three different banks regarding this issue which will help NRBC bank focus on the areas where changes need to be made.

3.2 Methodology

While carrying out this research certain methods are used for data collection. One of the methods used to collect data is using **qualitative research techniques**. Observations and interviews helped me to gather the qualitative data that I needed for my research. I was able to collect information from NRBC bank by observing their work and activities and also got the opportunity to interview employees from different banks including NRBC bank. As a result the **sample target population** for carrying out the survey through interview are employees from NRBC Bank LTD, Mutual Trust Bank LTD and Pubali Bank LTD. The entire project part of this report depends on **descriptive** and **explanatory** research. I tried to describe each and every aspect of my research topic which includes the deposit target practices and the negative impact it creates on employees in the banking sector. Moreover I explained the measures that HR can take to combat the issue of target deposit mobilization. Furthermore, a **convenience sampling technique** is used since the employees of NRBC Bank, Mutual Trust Bank and Pubali Bank were most accessible to me and they were willing to provide the required information.

The two types of data collection methods used in preparing this report is:

- Primary Data Collection method
 - Secondary Data Collection method
-
- ❖ Primary Data Collection Method: Primary data were collected by communicating and discussing with the employees in the HR division about the tasks and responsibilities employees need to carry out in this division. Observing the workloads of the employees gave an idea about their duties and work pressure. Finally, the survey conducted by interviewing employees from different banks gave a detailed picture of the research topic.
 - ❖ Secondary Data Collection Method: Secondary data were collected by going through different websites and online articles , journals and research papers. Old internship reports, annual reports of NRBC bank and its website also helped in collecting data.

3.3 Finding and Analysis

The problem that lies in target deposit mobilization and its impact on the employees of the banking industry along with the objectives are explained in the literature review in detail. In this research it is justified that deposit targets have some negative impacts on the employees and this can be resolved by conducting some HR practices. Information related to the objectives of the research topic were collected by studying different research reports of local and international banks, going through articles, websites and interviewing individuals from different banks of Bangladesh. The HR practices that can be brought into effect are outlined by taking opinions of employees from different designation while discussing this issue as well observing their tasks. The interviews conducted on three different individuals from three different banks have helped bring both the problem of deposit targets and the possible solutions into light.

3.3.1 HRM practices in the banking industry to resolve the issues of target deposit mobilization

- **Department of target deposit mobilization**

Meeting deposit targets is a duty that is assigned to every employee in the banking industry and this is an addition to the regular duties that are carried out by employees in every department. Due to this, employees feel a lot of pressure because they have to meet the targets as well as complete the tasks of their specific departments. Therefore, it is essential for the HR of every bank in the industry to resolve this issue by opening a department for deposit mobilization where a group of employees will only focus on meeting deposit targets and this will help the employees of other departments to focus on their work completely without having to stress of meeting targets. Hence it will result in more productivity as employees will be more invested in their work and give high quality output.

- **Setting standard percentage for meeting targets**

It is difficult for employees who do not have high connections to fulfill 80% to 100% deposit targets in comparison to those employees who have connections with government officials or rich family members and are fulfilling deposit targets of up to 90% to 200% and above. It creates discrimination and demotivation in the workplace when the employees who are able to meet target are given promotion, increments, profit share whereas the ones who fail to meet targets are deprived of such rewards. As a result, there should be a standard percentage for deposit targets to be met and this should be assigned by HR in every banks so that every employee can be motivated into fulfilling the target

with much more effort and will without feeling the pressure of missing out on the financial rewards or losing the job.

- **Ensuring overtime**

Since collecting deposits is a task carried out by employees in the banking industry as an addition to their current duties and responsibilities, their efforts and time they contribute in meeting the targets should be valued. Every bank's HR in the banking industry should add this overtime pay in their compensation policy. This will motivate and help retain the workforce as their efforts are being valued and appreciated by the organization.

3.3.2 Opinions shared by individuals from NRBC Bank LTD, Mutual Trust Bank LTD and Pubali Bank LTD.

- **NRBC Bank**

Does it create a mental pressure when it is seen that targets are not met and the deadline is near?

In an interview, an employee of NRBC Bank LTD stated , " Yes, it does create a mental pressure when a reminder is given every 3 months to check whether the deposit targets are met or not. If any employee is unable to fulfill targets within the specified deadline they are given another deadline or warning that actions will be taken against them if they do not fulfill the target. Actually almost everyday we get busy with clients and have our departmental tasks which we need to fulfill otherwise we will lose our clients. On top of that, going on market visits and collecting deposits is indeed hectic. Sometimes employees get middle income customers and they do not want to do huge FDRs. For example a target of 3.5CR is not that small so in order to fill up, employees have to contact everyone , go to market, explain and everyone does not have high connections to bring high deposits so it sometimes gets difficult to meet the given targets. But we need to keep the issue of targets in mind because if we are unable to fulfill the target our performance will degrade and this might affect our promotion. This is very stressful. So I think it would have been better if there was specific department which would only focus on collecting targets, take care of loans, asset and fill up liabilities which would help employees of other departments to give full focus on their work and also paying overtime will motivate employees to go an extra mile to fulfill the given deposit targets"

- **Mutual Trust Bank LTD**

How much target percentage does employees need to meet and are they able to achieve it successfully?

Iftekhhar Aziz, Senior Vice and Head of SME, CRM of Mutual Trust Bank LTD in this statement has said that " Employees in our bank can successfully meet targets. For example last year employees were able to achieve 98% of the given target and this was a huge achievement for the bank. Meeting targets is essential for every employee in our bank as the KPI rates the performance of employees. The performance is measured in a satisfaction to poor rating scale. So, when the achieved target percentage goes above 71% then the rating is satisfactory and employees are given promotion and other incentives. However, if the target achieved goes below 70% then the rating is poor and employees are not granted promotion. Employees in our bank most of the time achieve 85% to 90% of the given target. A deposit target is set by the bank after conducting industry analysis with the peer banks and we see how competitive we are. For example, we are a third-generation bank so we compete with banks with the same generation such as Eastern Bank LTD or Mercantile bank. However, I would like to point out one thing which is that deposit targets are given to employees of every department. Even the teller has to meet targets. Sometimes they face difficulties in fulfilling the target due to their workload. Therefore, I would suggest that it would be feasible if the sales department are assigned with deposit targets as they are more connected to customers."

- **Pubali Bank**

Does it create motivation for employees who are able to meet targets and grant promotion and demotivation for those who could not?

One of the employees of Pubali Bank in their interview said that, " Deposit targets are always there to assess individual performance of employees. The performance of the employees are submitted in the Annual Confidential Report (ACR) which is a performance evaluation report . Whoever has a high rating gets promotion and those who fall back in the ratings are not granted promotion. Basically, if the deposit targets are not met then the goal of the bank will not be achieved. When any branch of Pubali Bank brings more deposits, the head office gives certain benefits to that branch which acts as a motivation for the employees. There is no pressure with targets in our bank. Employees who have references can easily fulfill targets , get high ratings on their performance and promotion which motivates them but there are some employees who sometimes fail to meet the targets. In such cases yes demotivation might arise because an employee who is not able to fulfill the target due to lack of connections might think that it is unfair because other employees who are able to meet the target can achieve that since they have high links.

Actually, this is not the fault of employees who have references as well as those who do not have any reference. Employees who do not have connections should go to the market and try to pursue deposits through effective communication if they want to meet the targets. The ACR report gives a genuine evaluation which does not create any biases. The ones who are working hard are getting rewarded and it does not let those employees take advantage who are not giving any effort and passing time doing nothing"

So from the above interviews conducted on individuals from 3 different banks, it is revealed that my claim that I have mentioned in the research statement regarding the target deposit mobilization and the impact it creates on the employees in the banking industry is justified because they have shared their views that deposit target is a problem that still lies unsolved. However, they have suggested some of the possible practices that HR can conduct to resolve this issue but these are not yet brought into effect. Therefore, I believe that my statement is justifiable.

3.4 Conclusion and Summary

To wrap up, the project part explains the problem regarding deposit targets and how it affects the employees of the entire banking industry. A detailed explanation of the problem is discussed in the literature review part by breaking down the specific objectives which includes the target policies set by the central bank and various different banks in the the banking of Bangladesh. It also explains the effect this problem has on the mental health of employees in the banking industry, both nationally and internationally. The fall and rise of target met by the workforce and the impact of Covid-19 on the collection of deposits is also explained. It also shows the discrimination employees face for not meeting target and how female employees in the Nigerian banking industry are harassed by rich individuals when they go to collect deposits and meet targets. The reasons for motivation and demotivation in the workplace is also broken down and how it affects employee's unity. Not only this, the HR practices that can be carried out to solve this problem are mentioned in the findings and analysis part. The use of different national and international report articles and websites are also mentioned there. Moreover, the statements outlined in the literature review were justified by taking interviews of individuals from three reputed bank in Bangladesh who shared their opinions about deposits targets and how it affects the employees in their banks as well as the entire industry.

3.5 Recommendations

The issue of deposit targets is often ignored by the entire banking industry. So, the first thing every bank should do is accept this problem and bring it to light to find possible solutions that are beneficial for the banks as the employees working in it. The HR department of every bank in the industry should conduct meetings with their employees to look into their opinions. The voice of employees matters because they play an important role in the success of the organization. A mutual agreement can be made to set a standard target percentage or amount which is accepted by all so that there is no bias. Moreover, the HR can also think of opening a new department with a group of employees meeting target deposits. Job rotation can also help the banks to make sure each and every employee is working to collect deposits. However, this needs to be discussed with the employees. Training can be provided on communication skills and the marketing department can also contribute by helping employees who are not able to fulfill targets due to lack of high connections. Lastly, Employees who are unable to fulfill targets can get less or no amount of profit shares but banks should not refrain them from their basic rights which are increments and promotion. If no rights are breached, possible solutions are discovered and when employees feel valued because they have a say in the organization, only then this issue of deposit targets will be resolved.

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