

**A Study On the Effectiveness of Recruitment and Selection
Process of Management Trainee Officer Program in Gemcon.**

By

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

**BRAC Business School
BRAC University
October 2022**

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Declaration

It is hereby declared that

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

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Letter of Transmittal

Saif Hossain

Assistant Professor & Director (BBA Program),

BRAC Business School,

BRAC University

66 Mohakhali, Dhaka-1212

Subject: Internship Report submission titled “A Study On the Effectiveness of Recruitment and Selection Process of Management Trainee Officer Program in Gemcon.”

Dear Sir,

I include here my internship report, titled "A Study on the Effectiveness of Recruitment and Selection Process of Management Trainee Officer Program at Gemcon," which contains a thorough analysis, justifications, and summaries of my research-related discoveries on this subject that I carried out while serving an internship at Gemcon.

Using the knowledge, I learned in my BBA program and upholding the norms of integrity my institution taught, I have made every effort to write this report.

I have faith that the report will be satisfactory.

Sincerely yours,

Faizah Munira Qayum

18104115

BRAC Business School

BRAC University

Date: October 31st, 2022

Non-Disclosure Agreement

Not Applicable

Acknowledgement

Before anything else, I want to express my gratitude to Almighty Allah for granting me the capacity and ability to finish this report on time.

I would like to express my appreciation to Mr. Saif Hossain, Assistant Professor of BRAC Business School, for giving up his valuable time and guiding me utilizing his vast business knowledge and experiences.

Additionally, I would like to extend my sincere gratitude to HR Manager Mr. Nurul Huda Sayem (my on-site supervisor), HR Head Mr. S M Rakibul Haque, and HR Executive Mr. Sajjad Hossain for giving me information about my subject, assisting me in finishing the report by conducting the proper analysis and occasionally boosting my morale. It would have been hard to learn about the Bangladeshi corporate world in real life without their regular guidance and assistance.

Last but not least, I would like to thank all of my fellow interns for contributing to my amazing experience at Gemcon and making the journey memorable.

Abstract

This report is a thorough description of the knowledge I gained and the conclusions I reached while conducting research for my internship at Gemcon Group.

The study was carried out at the request of HR Head MR. S M Rakibul Haque to assess the efficacy of the new Recruitment & Selection Process designed specifically for the MTO program at Gemcon.

There are three significant chapters in this study. The core research question for this study is covered in the third chapter, which seeks to analyze it through an examination of four different objectives. At first, I have attempted to learn more about the objectives that Gemcon actually hopes to accomplish through this particular procedure, as well as the intended outcome of Gemcon from the MTO program's recruitment and selection process. Then I moved on to finding out the MTO program's recruitment and selection process's real outcomes or the objectives it actually met. The third step was to ascertain the causes of the discrepancy between the MTO program's recruitment and selection process's anticipated and actual results. Finally, I have tried to learn how Gemcon intends to lessen the discrepancy between anticipated and actual results of the recruitment and selection process for the MTO program, as well as how they intend to address the issues that led to this discrepancy.

Using the results of the objectives, the report concludes by rendering a judgment on the effectiveness of the recruitment and selection process and proposing recommendations in light of that judgment.

Keywords: Recruitment; MTO program; Hiring process; Effectiveness

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List of Acronyms

CFO	Chief Financial Officer
CGPA	Cumulative Grade Point Average
CHRO	Chief Human Resource Officer
COO	Chief Operating Officer
ECA	Extra-Curricular Activities
EU	European Union
HACCP	Hazard Analysis Critical Control Point
IQF	Individually Quick-Frozen
KKT	Kazi & Kazi Tea
KPI	Key Performance Indicator
KSF	Kazi Shahid Foundation
MNC	Multinational Company
MP	Member of Parliament
MTO	Management Trainee Officer
OCB	Organizational Citizenship Behavior
SBU	Strategic Business Unit

Glossary

Adulteration - the process of lowering the quality of something by introducing another element.

Bell Curve- Graph showing a normal (Gaussian) distribution with a sizable rounded apex and a sharply declining tail at each end.

Cooking and Counter Cooling

System- The technique of cooking is to maximize heat transfer while minimizing weight loss. The products must always be cooled down after cooking in order to reach an appropriate temperature for the following processing stage.

Ecological- pertaining to or having to do with how living things interact with one another and their physical environment.

Headhunting - finding and contacting (a potential candidate who is employed elsewhere) to fill a vacancy in company.

IQF Spiral Freezers - Small-sized products including fruits, vegetables, and small meat products can be frozen using individual fast freezing (IQF) tunnel freezers. A spiral freezer is a very effective freezing method that can fit a great number of products in a small area.

Inflation - the rate at which prices increase over a specific time period is known as inflation.

Integrity - the attribute of being trustworthy and possessing high moral standards.

Oolong - a type of dark China tea produced by fermenting withered leaves to a level that is roughly half that of typical black teas.

Sherbet- a refreshing concoction of sweetened fruit liquids.

Synergize - to create a combined effect bigger than the sum of the individual effects.

Chapter 1

Overview of Internship

1.1 Student Information

Name: Faizah Munira Qayum

ID: 18104115

Program: Bachelor of Business Administration

Major/ Specialization: Human Resource and Finance

1.2 Internship Information:

1.2.1 Period, Company Name, Department/Division, Address:

Period: 3 months (16th May 2022-16th August 2022)

Company Name: Gemcon

Department: Human Resource Department

Address: House 44, Road: 16 (27 old), Dhanmondi, Dhaka-1209

1.2.2 Internship Company Supervisor's Information:

Name: Md. Nurul Huda Sayem

Position: Manager, Human Resources

E-mail: nurul.huda@gemcongroup.com

1.2.3 Job Scope-Job Description/Duties/Responsibilities:

- My main job as an intern in Gemcon was to work on particular projects of the HR Head. I used to translate videos of different training programs and extract information from those videos to enable other parties to process that information.
- During the first month I was given the task of finding about the MTO program of the rival companies and present them in PPT slides.
- I was also taught about the documentation process of newly hired employees.
- In addition, I assisted my supervisor in different stages of the Recruitment & Selection Process of the MTO program.
- I also assisted the Asst HR Manager in extracting information about different employees who left job across all the subsidiaries of Gemcon and helped him to organize that information in an Excel File.

1.3 Internship Outcomes:

1.3.1 Student's contribution to the company:

- My job of correctly extracting information helped Gemcon to develop effective training programs based on that information
- They could develop MTO program Recruitment & Selection Process based on the information I collected from the rivals.
- By assisting the Asst HR Manager in extracting information about employees who left job and organizing them in an Excel File I helped him to speed up the whole process and also enabled him to focus on more important jobs.

1.3.2 Benefits to the student:

- In trying to find out information about rival companies' MTO programs I learned a lot about the different opportunities available for me that I can explore after completing my BBA program. I learned about the benefits and Recruitment & Selection process of different companies and how I can build a successful Human Resource Manager career there.
- While extracting information from different videos to build training programs I came across a lot of successful tips and tricks that I can apply in order to climb up the corporate ladder. I also learned about different leadership qualities and the personal characteristics of a leader.
- While handling the documentation process of newly recruited employees I came across a lot of complex documents that I had never dealt with before. I learned to recognize those documents and about their usefulness in the Recruitment & Selection Process. For example, I came across property ownership documents of a new hire and learned about its usefulness in real life.

1.3.3 Problems/Difficulties (faced during the internship period):

- Remuneration of the interns was sometimes untimely which caused difficulties as it was difficult for me to take care of my regular expenses.
- I had to work inside a cabin the whole day which limited my networking opportunities within the company.

1.3.4 Recommendations (to the company on future internships)

- It will be better if Gemcon tries to provide the remuneration of the interns on time which will help the interns to take care of their day-to-day expenses as they are still students.
- It would be better if Gemcon arranges for a monthly networking session for the interns where they will get to communicate with various important personnel within the company and take career advices.

Chapter 2

Organization Part

2.1 Introduction

A conglomerate is a commercial organization made up of multiple various and unrelated firms (Conglomerate, n.d.). A conglomerate is made up of multiple smaller, independently operating enterprises that are all controlled by one larger organization. Gemcon is also one of the largest conglomerates of Bangladesh alongside Akij Group, Bashundhara Group, Beximco Group etc. and is contributing significantly to the economy of Bangladesh by employing thousands of employees in all of its subsidiaries across Bangladesh.

2.2 Overview of the Company

Construction and engineering were the beginning of Gemcon's incredible adventure. In 1979, by establishing Castle Construction, Gemcon started contributing to the economy of Bangladesh and currently employees about 5000 people all over the country. The organization has now increased the scope of its companies in several industries. Every industry Gemcon

operates in, from media to sports, organics to education, jute to tea, and retail to seafood, benefits from its strong presence.

Board of Directors:

The Board of Directors comprises eight brilliant and diligent individuals:

- Chairman- Kazi Shahid Ahmed
- MP Vice Chairman- Kazi Nabil Ahmed,
- Director- Ms. Ameenah Ahmed
- Director- Kazi Anis Ahmed
- Director- Kazi Inam Ahmed
- Director -Maliha Mannan Ahmed
- Director -Juditha Ohlmacher
- Director -Syeda Madiha Morshed

According to the official website of Gemcon Group, the vision, mission and values of the company are as follows:

Vision:

“Defining Standards in Innovation and Service.”

Mission:

To profitably meet the demands of customers and businesses in growing markets Gemcon Group offers:

- Services and goods of high quality for their customers.
- A working atmosphere for their employees that is satisfactory.

- A relationship with their suppliers and channel partners that is fair, respectful, and consistent.
- Growth for their shareholders that is both profitable and responsible.

Values:

When running its company operations and giving clients goods and services, Gemcon upholds the following ideals:

- Integrity
- Challenges
- Team Spirit
- Skills and Progress
- Responsibility

Descriptions of some of the major subsidiaries of Gemcon:

- **Castle Construction:** The Gemcon group's first venture into business is this one. Construction and repair work on gas pipelines have been handled by Castle Construction Company Ltd. Along with that, it worked on civil construction projects including consulting and contracting for mining, mechanical, electrical, process, and civil engineering.
- **Kazi & Kazi Tea Estate Ltd** The first organic tea estate in Bangladesh to receive international certification is called Kazi & Kazi Tea Estate (KKTE), and it is situated in Panchagarh. With the intent of producing teas organically it started operations in the most remote areas of Bangladesh in order to get hold of fresh resources that are free from the capital's adulteration trends. They currently produce a wide variety of teas, such as Green, Black, Jasmine Green, Tulsi, Ginger, Lemongrass, Oolong, Orthodox

grade teas, and many more, as well as special teas like White Tea, Bai-Mu-Dan, and Peppermint Tea, which they sell to various countries across the world.

- **Meena Bazar** With the establishment of its superstore chain, Meena Bazar, Gemcon Group established itself as a pioneer in the Bangladeshi retail industry. A wide variety of everyday home goods and fresh meals free of chemicals are available at Meena Bazar. Meena Bazar is currently leading the market in the retail industry of Bangladesh.
- **Meena Click** Meena Click is a pillar of Bangladesh's booming e-commerce industry. Meena Click prioritizes the needs of its customers and ensures the unquestionable quality of service by providing a wide range of product options, a dedicated 90 minutes' delivery service, cashless payment options, 8 convenient delivery slots, a pick from store option, a “send products as a gift option”, dedicated 365 days' call center operations, and the best support from delivery partners.
- **Gemcon City Ltd** The organization has over 40 years of engineering industry experience, and they use that knowledge to build infrastructure projects. Their main projects include building commercial and residential buildings and thus they have committed greatly in building the modern infrastructure of Bangladesh.
- **Kazi Shahid Foundation** Gemcon has also marked its presence in the non-profit organization industry of Bangladesh by forming this foundation. Kazi & Kazi Tea Estate Ltd., Bangladesh's first and only organic tea estate, established KSF as a dairy cooperative. The guiding principle of KSF has been a community built on ethical and ecological means of subsistence.
- **Meena Sweets** Meena Sweets is an integral part of the Bengali culture and by establishing Meena Sweets, Gemcon has contributed gem that preserves the heritage and culture of Bengal through food. They have full-fledged dairy projects in

Panchagarh and Ramchandrapur, in Dhaka, to guarantee the appropriate flow of sources for this business. The meticulous upkeep methods provide the requisite quality of dairy products and all other ingredients for the manufacturing of high-grade gourmet sweets.

- **Organikare** Organikare, a premium brand of Bengal Herbal Garden Ltd., offers Bangladesh's rapidly developing skincare market a perfect and ready-to-use product. They cultivate and collect medicinal trees and plants in a Panchagarh-based organic garden that is accredited globally. They have established a plant with cutting-edge equipment run by trained and skilled workers. Their goods are founded on the very old Ayurvedic practices of the subcontinent, which have stood the test of time as Mother Nature's own remedies for health and beauty requirements.
- **Gemini Sea Food** The most cutting-edge seafood processing method in Bangladesh is used by Gemini Sea Food. Its facilities include IQF Spiral Freezers, Vibrating Glazers, Cooking and Counter Cooling Systems, and IQF After Freezer/Hardeners into the Processing Line. To provide clean water to the production line, Gemini has water treatment facilities. All procedures and ingredients at Gemini are HACCP-maintained and adhere to the exacting standards of the Food and Drug Administration (FDA) and EU law in order to guarantee the integrity of the final product.

2.3 Management Practices

2.3.1 Leadership Style

Gemcon Group follows the Democratic Style of Leadership. A Democratic leader allows team members to participate in the decision-making process even though they will be the one to make the ultimate call (Bhatti et al., 2012, p. 193). According to the HR Manager Mr. Nurul Huda Sayem, in Gemcon Group teamwork is crucial, and quality is more vital than speed in order to promote productivity. As a result, they follow the Democratic Style of Leadership.

This is because this leadership style helps them to take input from every subordinate and make the final decision. In this way Gemcon Group is able to deliver the output in its best form. The HR Manager says that during any major decision-making process the head of the department sits on a round table meeting in a special meeting room. The head takes the opinions, inputs and insights of each of the employee working under him. After gathering all the information from the subordinates, the department head brainstorms each idea to make the final plan or decision.

2.3.2 How the leadership style helps in achieving goals and objectives

By following the democratic style of leadership, they are primarily fulfilling the first two missions of maintaining quality products and satisfactory work environment for the employees. In case of fulfilling individual departmental objectives, this leadership style helps a lot. The objective is hit by the different opinions of employees and presents different perspectives. This results in the objective getting changed or improved to align the main missions. As a result, new ways of fulfilling the objective are introduced and new side effects also come out which helps better fulfillment of the objective and maintains its alignment with mission and vision. At the same time, new benefits of fulfilling that objective are introduced which means introducing new potentials.

2.3.3 Recruitment and Selection

The employment policy of Gemcon Group states that positions that become open or vacant will be competitively filled by both current employees and those from outside the company. No discrimination on the basis of gender, religion, caste, or creed is tolerated at Gemcon Group which is an equal opportunity organization. Since Gemcon has several SBUs under it, it follows a general requisition and approval system for the Recruitment and Selection process. The process is as follows:

- In accordance with authorized HR Capacity Planning and Budget, Recruitment and Selection commence at the beginning of the year.
- After receiving clearance from their respective authorities, the department head, COO, or HR manager in question submits an Employee Requisition Form requesting the Group HR based on the capacity plan.
- In accordance with the agreed-upon Capacity Planning and Budget of the relevant Department or SBU, Group HR confirms the request.
- The Group HR receives a monthly update on the status of hiring from the HR of the SBU, the Department, or another relevant party.
- Any change in the recruitment and selection process requires permission from the CHRO or the appropriate SBU's directors.

Gemcon Group recruits from the following sources:

- **External candidates through advertisement:** Every position starting at grade E3 and higher is often advertised externally to attract and recruit candidates through those advertisements.
- **Candidates from the waiting list or pool of CVs generated during an earlier Recruitment process:**

In an emergency, either applicants from pending applications or candidates who have already been interviewed and have been evaluated to be on the panel for future consideration are interviewed.

- **Head Hunting Agencies**

For positions corresponding to Grade M3 and above, headhunting firms are frequently taken into consideration. Regardless of their grade, critical roles where resources are scarce on the market are sourced through head hunting agencies.

- **Existing employees of the organization:**

Subject to certain requirements, current workers with the necessary credentials may submit an application for an open position through the relevant channels.

2.3.4 Compensation System

Internal equity and the compensation level are both consistent with industry norms. In addition to being tightly connected to the Gemcon Group Performance Management System, the benefits system complements the human resources system's performance-based focus.

The main form of compensation in Gemcon Group is Salary. Each employee's remuneration is established at the time of employment depending on their degree of responsibility, professional experience, and educational background.

Grade 01-M10 contains management level employees which includes people such as officers to CEOs. Grade W1-S3 contains non-management employees and includes people such as workers, support staff to supervisors. All employees falling within these range of Grades have salaries that also fall in a range for different employees. This means that each kind of position within these Grades have their own range of salaries and the salaries for a certain position is not same for all the employees in that particular position. The following table shows the range of salaries for two important positions in Gemcon as an example.

Position	Lowest Salary	Highest Salary
Executive of HR	20,000	35,000
Asst. Manager of HR	40,000	75,000

Table 1-Salary Range for Two Positions

Gross Salary is the total of the Basic Salary, House Rent, Medical, Utility, and other Allowances. The following table shows the percentage of each of these, in the salary structure of Gemcon.

Components of Salary	Percentage
Basic Salary	60%
House Rent	30%
Medical	5%
Utility and Other Allowances	5%
Total	100%

Table 2-Percentage of Salary Components

2.3.5 Training Development Initiatives

Gemcon Group has three main training development initiatives to build the skills of their human resource. They are as follows:

- **Internal or external workshops:** As defined by the HR manager of Gemcon Group, workshops are training programs that focus on building a particular kind of skill. Workshops on Gemcon may be arranged internally or externally. Internal workshops are only attended by the employees of Gemcon which are held inside the premises of the company. External workshops are arranged by a different company where employees of other companies may also attend besides the employees of Gemcon. Recently Gemcon's employees are attending a payroll workshop held by Omnisource Bangladesh.
- **On the job training:** In Gemcon, on the job trainings are usually conducted by the direct supervisors of an employee. On the job trainings are provided for critical tasks that require demonstrations while learning and also to have an efficient succession management system. For example, the Finance and Feasibility department is giving its newly recruited finance executive on the job training on financial data analysis through the manager of that department. In this way the manager is able to show how to handle real life financial data through daily examples of work and is also ensuring that the executive is well trained in the skills he possesses so that she can take his position when he is promoted.
- **International trainings:** These trainings are usually provided when Gemcon thinks that it is necessary to update its human capital skills with the current trends all over the world to achieve competitiveness. For example, Gemcon sent a handful of employees from Kazi & Kazi Tea to Philippines in order to receive training on organic food

production. Gemcon thinks gaining this knowledge for the employees of Kazi & Kazi Tea is important because it will increase their competitiveness in the local market as they will be able to differentiate their products from other tea produces. It will also enable them to strongly penetrate an international market.

2.3.6 Performance Appraisal System

The performance appraisal system of Gemcon takes place in two stages.

Stage 01:

Stage 1 starts with two important tools and they are KPI Measures and Competency measures stands for Key Performance Indicators and includes the main tasks done by an employee in a particular position. The KPIs of different employees in different positions will vary. The tasks done by an employee in a particular position have different percentages attached based on how important that task is for the role played by that employee. Each employee will have to score individually on these tasks and all the scores add up to 100. The following table shows the example of KPI Measures for the HR Manager of Gemcon.

KPI	Highest Score in Terms of Percentage
Recruiting	20%
Handling the Compensation process	20%
Managing MTOs	20%
Managing the HRIS Software	20%
Reporting to the HR Head	10%
Training Subordinates	10%
Total	100%

Table 3-KPI Measures of the HR Manager

The total score gained out of 100 is then converted to score gained out of 60. This tool helps to track the individual performance of an employee.

The second tool used is Competency measures. There is a list of common competencies that Gemcon expects from each of its employees. The competencies are same for all the employees. However, they have different weights attached to it based on the role played by an employee. The following table shows the list of common competencies and the weights attached to those for the HR Manager.

Competencies	Highest Score in Terms of Percentage
Leadership Skills	15%
Teamwork	10%
Problem Solving	15%
Staff Development	10%
Negotiation Skills	20%
Communication Skills	20%
Technical Performance	10%
Total	100%

Table 4-Common Competencies and their Weights for the HR Manager

The total score gained out of 100 is then converted to score gained out of 40. This tool helps to compare the performance of employees working in similar roles and also the overall performance of all the employees within the company.

Stage 02:

In the second stage the scores gained in the two tools above are added and the total score gained out of 100 is determined. After that different employees are categorized into different “performer labels” based on the scores and receive reward according to those “labels”. The reward granted is an increment in salary. The salary increment percentage varies between each “labels”. Sometimes if an employee is receiving promotion, then an extra percentage of salary increment is added to the previous percentage. This percentage also varies between each “labels”. In addition to this Gemcon also adds an extra 3% to the salary increment reward structure of all employees in order to adjust for inflation. The following table shows the “performer labels” attached to each score range and the different percentages of salary increment according to those “performer labels”

Score Range	Performer Labels	Salary Increment Percentage due to Performance	Salary Increment Percentage due to Promotion	Salary Increment Percentage due to Inflation
95+	Outstanding	7%	6%	3%
85-94	Excellent	5%	5%	3%
75-84	Competent	4%	4%	3%
65-74	Average	3%	3%	3%
55-64	Below Expectation	2%	2%	3%
Below 55	Unacceptable	0%	0	3%

Table 5-Performer Labels of Score Ranges & Percentages of Salary Increment

The Control Mechanism of the Performance Appraisal System

In order to reduce favoritism and increase the reliability of the whole performance appraisal system Bell Curve is introduced. According to the Bell Curve System certain percentage of all the employees in Gemcon will receive each “performer label”. This means there are percentages attached to each “performer label” about the number of people falling under each “label”.

2.4 Marketing Practices

2.4.1 Marketing Strategy

The main marketing strategy of Gemcon for all of its subsidiaries regardless of the types of products and services they produce is to satisfy customers by providing goods and services at the best quality available in the market and fulfilling their exact needs and wants. Since I have worked on the Recruitment & Selection Process of Meena Bazar and Kazi & Kazi Tea and also these two subsidiaries are Gemcon’s most profitable the following information related to their marketing practices are provided below.

2.4.2 Target Customers, Targeting and Positioning Strategy

The **target customers** of the two main SBUs of Gemcon are given below

- **Meena Bazar:** It targets people belonging from the upper middle class to rich households of Bangladesh. A big chunk of Meena Bazar’s customers are formed of families who do not want to make purchases in the crowded public bazars of Bangladesh and instead prefer a comfortable shopping experience with trained staff even though the price is higher.
- **KKT:** It targets health-conscious people above the age of 20 belonging from all genders. These people may have become health conscious due to living a certain kind

of lifestyle either for their work for example celebrities or for their age for example older people with high diabetes.

The **targeting strategies** of the two SBUs are as follows:

- **Meena Bazar:** It has designed its targeting strategy based on demographic segmentation where it has targeted people based on their income.
- **KKT:** It has targeted its customers based on psychographic segmentation where it chose people who maintain a certain lifestyle. These are people who think that maintaining a healthy lifestyle is a big part of living.

The **positioning strategies** of the two SBUs:

- **Meena Bazar:** Meena Bazar positions itself as selling premium household products and food items that are fresh, organic and toxic free. It is on the high price and high-quality range of the market.
- **KKT:** It has positioned itself as selling exclusive flavored teas that are organic and provides different health benefits through its different flavors. It is on the low price and high-quality range of the market.

2.4.3 Marketing Channels:

Meena Bazar:

- **Direct customers:** It sells directly to its customers through the different retail stores in different locations of Bangladesh.
- **Online:** It sells all over Bangladesh through its e commerce website called the Meena Click.

- **Corporate Clients:** Some of its fresh and organic vegetables are sold to different hospitals for cooking purpose. For example, Birdem Hospital is its biggest client of fresh vegetables.

KKT:

- **Distributors:** The freshly packaged tea leaves are sold to final customers through distributors who operate as retail outlets in different locations. The tea leaves are sold under the brand name of KKT. For example, Moushumi Enterprise in Narsingdi is its biggest distributor.
- **B2B:** The tea leaves are also sold to different businesses who then package it in the name of their own brand and sell them to the final customers.
- **Corporate Clients:** Different flavors of tea leaves are sold to different corporate offices under the brand name of KKT. These corporate offices are the final customers who use the tea refreshing their employees without cost. The different banks of Dhaka are their biggest corporate clients.

2.4.4 New Product Development and Competitive Practices:

Meena Bazar:

- Meena Bazar sources different household products based on the demand of the upper middle class and rich families of Bangladesh. They try to find out the specific household products that are not easily available in Bangladesh but are sought by the affluent families of the country.
- They compete on the basis of the source from where the products are imported and the quality of the product. Most of Meena Bazar's products are imported from foreign countries.

KKT:

- KKT develops new products based on market research related to current consumer tastes. They always try to find out what new flavors are sought by the customers that are not currently available in the Bangladeshi market. They also try to find out the different forms of diseases prevalent in Bangladesh and how those diseases could be cured by different herbal teas.
- They compete through their lower price and the different variety of products they offer in that price.

2.4.5 Branding activities and Advertising/Promotion Strategies:

Branding activities of Meena Bazar:

To distinguish itself from other supermarkets, Meena Bazar has designed an attractive logo to make itself known to the customers. Following is the picture of the logo of Meena Bazaar.



Figure 1-Logo of Meena Bazaar

By looking at the logo and the tagline customers easily get idea about the kind and level of service offered by the supermarket. It has also used bright colors in the logo that easily embeds the brand into the minds of the customers.

Branding activities of KKT:

KKT has kept simple yet distinguishable logo in order to focus on its health benefit attributes.



Figure 2-Logo of Kazi & Kazi Tea

The logo has not used bright colors. Instead, it mostly used green which symbolizes freshness and evergreen which it promises to bring to the lives of its customers through the health benefits provided by its tea.

Advertising and Promotion Strategies:

Meena Bazaar:

- It awards points to customers for each purchase made on Meena Bazaar. To achieve points customers, need to have a membership account where the points will get stored. After scoring a certain number of points the customers would be offered free gifts.
- It also provides discounts during different festivals and events on different products that are used in that festival or event. For example, during the Valentine's Day it provides offers on different chocolate brands including may combo offers of chocolates.
- It uses images, videos or carousels to advertise on Facebook and manages its advertisements through Facebook Ads manager. It uses different kinds of paid promotions on Facebook to boost its page.

KKT:

- It promotes through sponsorship of different health related programs on TV and YouTube.
- Influencers, doctors and other trustable parties in the society are also given PRs to promote their tea
- They use Facebook Ads Manager to manage their ads on social media which also suggests their products to people based on their likes who seem to be health conscious.

2.5 Financial Performance:

Since Gemini Sea Food is the only public limited company of Gemcon I could do the financial performance analysis if this subsidiary only as its annual reports were easily available on the DSE website. Gemcon has refused to provide annual reports of its any other subsidiaries.

2.5.1 Liquidity Ratio

	2019	2020	2021
Current Ratio	400,031,897/413,94	403367044/45612	438509669/50545
=Current Asset/Current Liability	4,973 = 0.97	4040 =0.88	4375 =0.87
Quick Ratio	400,031,897-	403,367,044-	438509669-
=Current Asset- Inventories/Current Liabilities	238,485,223/413,94 4,973 =0.39`	257,436,197/456,1 24,040=0.32	261064633/50545 =0.35

Table 6-Liquidity Ratio

The Current Asset is in a declining trend over the three years. Although cash and inventory has increased over the three years, current asset got reduced mainly due to reducing amount of accounts receivables. This indicates that sales is reducing over the years as demand is also falling. With a declining current asset figure the company will find it difficult to cover their current liabilities which will cause disruption in the day to day operations of the business.

2.5.2 Solvency Ratio

	2019	2020	2021
Debt Ratio	420081306/467,251,396	465918417/466,923,934	511438579/5158247
=Total Liability/Total Assets	=0.90	=1.00	57 =0.99
Interest Cover	47916915/42,521,859	1.99	51396245/42353981
=PBIT/Finance Cost	=1.13		=1.21

Table 7-Solvency Ratio

The debt ratio of the company is in a fluctuating position although there is little difference between the figures over the three years. In all of the three Gemini Seafood had a high amount of debt ratio which was almost closer to 1.00 and in 2020 it was 1.00. This means Gemini Seafood is a highly leveraged company where almost all of its assets are financed by debt. High leverage will involve high risk because Gemini Sea Food will find it difficult to repay its debt since the long-term interest rates of Bangladesh are in a rising trend since Sep 2021. In Sep 2021 the long-term interest rates were 6.190 which increased to 8.170 in Aug 2022 (Bangladesh Long Term Interest Rate, 2003 – 2022 | Ceic Data, n.d.). If Gemini Sea Food has a volatile cashflow this high debt ratio will be riskier.

The interest cover ratio over the three-year period has highly fluctuated although it remained more than 1 in all the periods. This indicates that Gemini Sea Food is in a fairly good position to pay off its debt and all the expenses related to its debt. The best performance was in 2020 where the figure was almost near to 2 indicating that Gemini Sea Food had a fairly reliable and steady revenue to service their debts that year. However, it had a drastic fall the next year to 1.21 which might deter creditors from providing them loans in the future. If this trend of falling interest ratio continues, investors might find it unappealing because it might imply that the Gemini Sea Food is not ready for expansion.

2.5.3 Efficiency Ratio

	2019	2020	2021
Asset Turnover =Revenue/Capital Employed	671,678,923/5330642 3 =12.6	362877211/10799894 =33.60	347157011/1037038 2 =33.48
Inventory Turnover =Cost of Sales/Average Inventory	592,253,460/2955352 46 =2.00	=338429710/2479607 10 =1.36	271999952/2592594 15 =1.05

Table 8- Efficiency Ratio

Gemini Sea Food had a better performance in Asset Turnover Ratio in the years 2020 and 2021 compared to 2019. In 2019 it had the worst performance out of the three periods where the ratio

was 12.6. This might mean either Gemini Sea Food was being inefficient in using its assets to generate revenue or it had a huge number of fixed assets which barely contributed directly in generating sales. The drastic improvement in this ratio in the following two years might mean an improved efficiency in utilizing its assets to generate sales or a huge number of fixed assets were sold off that remained idle and had no contribution in generating revenue.

2.5.4 Profitability Ratio

Table 9-Profitability Ratio

	2019	2020	2021
Return on Capital Employed = PBIT/Capital Employed	$\frac{47916915}{53306423}$ =0.89	$\frac{81418314}{10799894}$ =7.54	$\frac{51396245}{10370382}$ =4.96
Gross Profit Margin =Gross Profit/Revenue *100	$\frac{79,425,463}{671,678,923} * 100$ =11.82	$\frac{24447501}{36287721} * 100$ =6.74	$\frac{75157059}{3415701} * 100$ =21.65
Net Profit Margin =PBIT/Revenue *100	$\frac{47916915}{671,678,923} * 100$ =7.13	$\frac{81418314}{36287721} * 100$ =22.43	$\frac{51396245}{3415701} * 100$ =14.804

Return on Capital Employed is the most important financial measure for a company. The ROCE figure for Gemini Sea Food is fluctuating over the three years where the worst performance was recorded in 2019, the best was in 2020 while 2021 had a mediocre performance compared to the other two years. This means in 2019 Gemini Sea Food could not make a better use of its capital to generate profit. The sea food processing method of Gemini Sea Food shows that it is a highly capital-intensive business and to finance capital it has already leveraged its business on a higher level. Therefore, Gemini Sea Food should try to make profits that is worth the risk taken to finance those capital. Although 2021 had a better performance than 2019, it is still depicting a falling trend of ration which proves the inefficient use of its capital still persists within the company.

The Gross profit margin for Gemini Sea Food over the three-year period has fluctuated highly while showing its best performance in the year 2021. It had the worst performance in 2020 which with a ratio of 6.74 which indicates a bad financial health of Gemini Sea Food that year as it had a lower gross profit after selling its products. Sea food may be categorized as either luxury or compulsory based on different species. Included in the category of luxury, seafood are those species that are both expensive and of exceptional quality, as well as embodying some symbolic societal and personal values that customers see as important (Wang & Somogyi, 2020, p. 3). Therefore, Gemini Sea Food might have increased the prices of luxury sea food items which have price elastic demand and caused a great fall in the amount of sales in 2020 making the gross profit lower with a lower margin. 2020 was the period of pandemic for which many countries suffered economic damages causing the demand for luxurious products to fall. The improvement in gross profit margin in 2021 may indicate that Gemini Sea Food had aligned the prices of their products with the prevailing economic conditions of that year causing sales to increase.

The net profit margin figure also shows a fluctuating trend over the three years. Net profit is the profit that is going to be used to pay interest, tax and also divided as dividends to the shareholders. Therefore, a low net profit margin in 2019 indicates an increase in expenses due to inefficiency which will ultimately reduce the dividends to the shareholders. The falling trend of the net profit margin from 2020 to 2021 shows that the inefficiency in controlling expenses might still persist. The company should focus on controlling its expenses as it is a highly leveraged company in order to satisfy the shareholders with enough dividends.

2.5.5 Accounting Practices:

The Accounts Head had also refused to disclose information related to its Accounting Practices and therefore the following information has been collected from the Annual Reports of Gemini Sea Food Ltd.

The Historical Cost Convention and Going Concern Basis were used to prepare the financial statements of Gemini Sea Food Ltd in accordance with Bangladeshi International Accounting Standards, which are the same as those required by the Companies Act of 1994, the Listing Regulations of the Stock Exchanges, the Securities and Exchange Rules of 1987, and other laws and regulations in force in Bangladesh.

2.6 Management Information System Practices:

Gemcon Group places more importance on its Human Resource Department and that is why the most important software in use in the whole company is the HRIS software (Human Resource Information System). With its personnel, Gemcon Group must handle a variety of tasks. Maintaining proper employee data storage is one of HR department's main duties. HRIS assists in carrying out this obligation in two important ways, including by allowing human resources staff to concentrate on other important tasks and by ensuring order and structure

through a centralized employee database. HRIS integrates a multitude of employee-related data points, including:

- Private identifiable information like a worker's age, gender, and address
- Information about their job such as their title, pay range, and department.
- Organizing time cards, leave requests, and benefits that an employee has chosen to participate in
- Application monitoring
- Enrolling of new employees
- Gathering of headcount, payroll, and attendance information

The only department that frequently uses the program is the HR Department, with the other departments using it just on occasion and when necessary. The KPI for each employee is determined by HR annually and updated in the software. Through this program, employees may view their performance throughout their entire duration and motivate themselves. The program is periodically used by staff members from different departments who need to check their attendance reports, submit manual attendance requests, or request leave while the HR staff uses the program every day to enter new hires, update employee dates of hire, last highest degree earned, last working date, enter leaves, verify attendance records, and enter check-in and check-out times and other things.

2.7 Industry Competitive Analysis:

Porter's Five Forces Analysis of Meena Bazaar and KKT:

- **Competition in the Industry:**

Meena Bazaar:

The supermarket industry in Bangladesh is oligopolistic in nature where most of the market share is captured by few giants such as Unimart, Shwapno and Agora including Meena Bazaar. A small share of the market is captured by other supermarkets but these four are the market leaders. As a result, competition is intense between the rivals as there is no opportunity for them to form cartels. Almost all of the supermarkets sell similar kinds of products and therefore a change in price by one will lead to a huge change in demand for the others.

KKT:

The Bangladeshi tea market is full of different kinds of tea brands which makes the competition high among rivals. Since tea is food product that remains almost same between brands, competition becomes more intense. As a result, KKT should focus on making as many variations as possible using unique formulas that are not easily copied by rivals and therefore should invest highly on research and development. This might mean KKT cannot enjoy supernormal profits in some situations as increased prices will reduce demand.

- **Threat of new entrants:**

Meena Bazaar:

As the supermarket industry is oligopolistic in Bangladesh new entrants might find it difficult to enter the market. This is because due to enjoying high market share the four

supermarket giants which also includes Meena Bazaar are facing economies of scale. As a result, these four giants can easily reduce prices when a new company enters the market. The new company will not be able to survive because it would not get an opportunity to exercise economies of scale and higher prices would drive it out of the market.

KKT:

The tea industry in Bangladesh is saturated with companies that have exclusive access to tea gardens of Bangladesh. Most of the tea companies have huge acres of tea gardens from where they can form their own brands and sell it at a lower price in the market by enjoying economies of scale. Although it is easy for people to buy small tea gardens and sell tea from their gardens, the new entrants will not be able to make much profit since they do not own tea estates like the giant companies. Therefore, threat of new entrants in this industry is moderate.

- **Bargaining Power of Suppliers:**

Meena Bazaar:

Since supermarkets sell a variety of products, they have different suppliers for different products. While suppliers of some products may be powerful, suppliers of many products may not have the chance of exercising much power. Since Meena Bazaar is known for selling foreign brands most of their suppliers may be located outside the country which increases the bargaining power of the suppliers. This is because during a rise in price Meena Bazaar would not be able to switch to a trustworthy supplier in a foreign location quickly.

KKT:

Most of the giant tea companies have their own tea estates from where they get supplies of tea leaves. KKT also has its own tea estate which acts as its suppliers. Therefore, KKT's suppliers have no bargaining power.

- **Bargaining Power of Customers:**

Meena Bazaar:

Its customers have bargaining power since there are lot of options available in the market. There are three other major supermarkets that almost sell the same kind of products with similar services, price and convenient location. Therefore, the customers can easily switch to other supermarkets if Meena Bazaar increases price or reduces service quality as the other options are immediately available to the customers.

KKT:

The customers of KKT have a moderate bargaining power. This is because although they have a lot of other options in the market, they would not get organic tea in different flavors as KKT is the only organic tea producer in Bangladesh. This means it is easy to switch for the customers but they would not get the exact quality of tea from other brands. Therefore, it depends on the mindset of the customers. If people think that it is not worth buying organic tea at higher price and that other tea brands more or less provide the same kind of benefits, the bargaining power of the customers might increase as it is easy to switch for them since the other options are readily available to them.

- **Threat of Substitutes**

Meena Bazaar:

For Meena Bazaar the threat of substitutes is more. This is because in Bangladesh buying from traditional local bazaars that are crowded are still a trend. Prices are lower and people still believe these bazaars sell the freshest raw products. Besides many small grocery stores near to residential areas sell the packaged foods of Meena Bazaar at a lower price. In addition, many online pages have emerged that deliver products at a lower price than Meena Click. Therefore, although comfortable atmosphere, professional service and all kinds of products under one roof are offered by Meena Bazaar, the crowded local bazaars and online pages and grocery stores near residential areas can easily substitute Meena Bazaar due to their lower price and convenience.

KKT:

For KKT the threat of substitutes is less. While coffee is said to be the closest substitute of tea, it does not provide the same health benefits as an organic tea and rather has adverse health effects. Moreover, in Bangladesh the availability of organic products is less as almost everything is adulterated by harmful chemicals. Therefore, using something else to derive the health benefits of organic would not have good effects as it will not benefit the human body in the same way as the organic tea of KKT would do.

SWOT Analysis of Meena Bazaar and KKT:

- **Strength:**

Meena Bazaar:

The strength of Meena Bazaar is its convenient location, comfortable atmosphere, experienced staff and the availability of rare products. It is located at the city center and the main outlet of Meena Bazaar is located at the heart of Dhaka in Dhanmondi. It is closer to many schools and offices and can easily attract people from these places at the end of the day. Its outlets are air conditioned and allow people to shop comfortably during the summer months. Experienced staff are available to provide the customers with expert advice and preventing them from making the wrong purchase. It also offers many rare foreign products that are not easily available elsewhere in Bangladesh for example selling purple Fanta.

KKT:

The biggest strength of KKT is its quality of products as it's the only organic tea producer of Bangladesh. In a country like Bangladesh getting pure products that are not improved by chemicals is rare. Moreover, KKT has its own tea estate in Panchagarh which helps it to maintain their quality and price.

- **Weakness:**

Meena Bazaar:

The biggest weakness of Meena Bazaar is its price and excessive vat. The prices it offers are higher than its substitutes which deter a lot of customers from making purchases from them as they are getting the same kind of product from the substitutes at a lower price and without having to pay vat. The management practices of Gemcon

are another weakness because most of the staff are paid their salary lately which causes huge staff turnover in Meena Bazaar due to demotivation. Demotivated staff will deter the image of Meena Bazaar by providing worse customer services.

KKT:

The biggest weakness of KKT is its extent of variations in its products. While it the most varied tea brand in Bangladesh, the extent of its variations is yet to be explored. With the flavors that it is currently selling in the market it is able to attract a certain age group of customers. Most of the customers come from a matured age group. They are not able to attract teenagers or young and energetic people with their current flavors because this age group demands more sweet flavors like strawberry, raspberry or orange which are not yet provided by KKT. Attracting this age group is important for KKT because this group forms most of the population of Bangladesh. The median age for the population of Bangladesh is 27.6 years (Bangladesh Population (2022) - Worldometer, n.d.)

- **Opportunity:**

Meena Bazaar:

The biggest opportunity of Meena Bazaar is the rising population of Dhaka city as most people from small towns migrate to Dhaka in search of jobs. Meena Bazaar can get a handful of staff from these low-income group people who they can train to work as professional service provider for a retail outlet. The increase in labor supply will reduce the cost of labor. Meena Bazaar can also derive huge advantages from the political climate of Bangladesh as the Vice Chairman of the company is a part of the current ruling party in Bangladesh.

KKT:

The advent of social media has increased the number of health-conscious people in Bangladesh as it not only provided knowledge regarding different health issues but also promoted a culture of looking healthy and beautiful in social media. The trend of being an influencer by gaining more followers in social media is increasing where these influencers gain popularity by using certain kinds of products. Therefore, through the increased usage of social media KKT can increase its demand and market share by marketing the brand as something useful for the health and beauty of all social media users and influencers.

- **Threat:**

Meena Bazaar:

The biggest threat for Meena Bazaar is the upcoming famine predicted by the economists of Bangladesh. If famine actually happens in Bangladesh as predicted by the economists there will be a huge downfall in the growth figures of GDP and the economy might even go into recession. During recession the demand for Meena Bazaar products will fall as people's income will also fall. Due to the current Ukraine and Russia war, there will be shortage in food supply worldwide which might reduce profits for Meena Bazaar as it will increase costs.

KKT:

The biggest threat for KKT is the mindset of the society of Bangladesh. While social media has promoted the consumption of organic tea in different flavors the traditional mindset of Bangladeshi people of consuming tea still persists. Bangladeshi people still like consuming tea with milk and sugar and many people are not able to accept tea flavors such as Oolong, Jasmine, White tea as "tea" and view it more as "sherbat". As

a result, gaining market share in other parts of Bangladesh might be difficult if the markets in mega cities such as Dhaka, Chittagong and Sylhet get saturated.

2.7 Summary and Conclusions:

The different departments of the different subsidiaries are at different positions at Gemcon which makes it difficult to provide a summarized opinion although few practices might be common. The management practices and marketing techniques seem archaic without much variation. They are providing less training as compared to the current problems that persist among the employees in Gemcon. The fluctuating and mostly deteriorating figures of Gemini Sea Food Ltd.'s financial analysis give a depiction about the whole financial crisis of Gemcon. The company is burdened with loans and is highly leveraged, the cost of which is eating up most of the profits of Gemcon. However, little effort is given by the managers in improving the situation as evident by insufficient training programs that are deteriorating the development of employees compared to the fast-changing business environment and inefficient cash management that is delaying the salary of almost all the employees of Gemcon and causing demotivation. Looking at the Industry and Swot Analysis of the two important subsidiaries of Gemcon, I can say that Gemcon will be in a hard position if it still continues with its current marketing practices and product mix during the time when famine will actually break out in Bangladesh.

2.8 Recommendations:

- Gemcon may develop a holistic approach targeting all of its subsidiaries and operations to revive the financial position of the whole company before the famine hits.
- The founders of Gemcon who also form its board of directors may try to conduct direct supervision of the employees and regular operations of Gemcon. They should have a

clear idea about the inefficiencies and unhealthy management practices as well as develop a strict effective approach to fix it.

- The board of directors or the owners may also try to spot for any possible division of ownership and control practices among the top-level managers and try to correct it in order to prevent certain agendas.
- The competitiveness and productive capacity of the current employees can be properly evaluated and replaced by a more efficient and suitable group of employees.
- The sub culture developed among the employees can be properly evaluated and checked if it's dragging the employees away from the original organizational culture and the objectives.

Chapter 3

A Study On The Effectiveness Of Recruitment And Selection Process Of Management

Trainee Officer Program In Gemcon.

3.1 Introduction

The competition among firms has increased due to globalization, and as a result, businesses are now approaching competition from a whole-systems perspective. This implies that activities from other functional areas of a corporation are equally accountable for raising a business' competitiveness as marketing techniques, which are not the only ones. As a result, in order to match the strength of the human resources in competitors' organizations, a company's human resources department should be grown accordingly. This ideology was followed by Gemcon when it first developed its MTO program. An MTO (Management Trainee Officer) works in an organization under the direction of managers and executives and receives specialized training that increases their value relative to other employees and managers who are not MTOs. They aim to become future managers by gaining the necessary expertise, in specific fields. According to the Human Resource Executive of Gemcon, the advent of foreign MNCs in Bangladesh has introduced new management practices to local companies which have been following "old school" ways of management. It thinks the heart of a company is the human capital employed in all departments as it is responsible for the execution of all the other factors of production. Therefore, it is important that a company's human capital structure is in line with the human capital structure of the market leaders which will not only ensure strong competitiveness but also up to date management styles and practices. Gemcon considers Nestle, Unilever and P&G to be its key competitors and the MTO program is the key management program that all of these companies have implemented. That is why Gemcon has also introduced MTO program for all its subsidiaries and departments from this year and is

recruiting MTOs through a Recruitment & Selection process that has never been applied to recruit employees for any other position at Gemcon.

3.1.1 Literature Review

Different Recruitment & Selection Practices

The organizational framework governs recruitment and selection, which are influenced by both internal and external factors. External influences on these procedures include cultural, racial, legal, social, industrial, and labor market issues whilst internal influences on hiring and selection decisions come from organizational traits like corporate structure, size, life cycle, and technological progress level (Chytiri,2015). Absar (2012), revealed in a study that there are significant differences between the Recruitment & Selection practices of public and private sector firms in Bangladesh. From his study, it turns out that public sector businesses are in a stronger position than private sector businesses to implement formal hiring procedures and to encourage a large number of candidates to apply for any open positions as advertising in newspapers is required for public sector companies to fill almost all open positions. His study also reveals that when it comes to conducting hiring processes based on job analysis and fairness in selection, as well as putting a strong emphasis on psychological factors like personality, attitude, values, and integrity in the selection process, private sector businesses are in a much better position than public sector ones. The Recruitment and Selection practices of Square Pharmaceuticals Ltd have been revealed by Ahmed, Khan & Uddin (2004). The study shows that majority of the positions at Square Pharmaceuticals Ltd were filled internally through employee referrals and references from senior management and reputable employees, with the remaining 40% of posts being filled externally through media advertisements. In order to choose the best candidates for each position, the organization used a variety of exams, including written tests, communication skills tests, interviews, alcohol/drug testing, physical

examinations, reference checks, and skill assessments. Direct hiring, promotions, and apprenticeships are the methods of hiring used by Bangladesh Power Development Board (Uddin et al., 2007). Moreover, written exams, interviews, practical testing, and physical exams are all components that assisted Bangladesh Power Development Board in selecting the final candidate. SMEs frequently use unofficial networks to find new employees (Raziq & Shaikh, 2015). In this study conducted by Raziq and Shaikh, most of the literature showed that little indication of formal, regular procedures was discovered when small enterprises' hiring practices were reviewed. For example, through the literatures they researched, they found out that none of the businesses employ job analyses, and all rely on employee referrals to find new employees. A thorough research conducted by them of some additional sources discovered that the most typical technique utilized in the recruitment process for small businesses is "word of mouth."

Impact of Effective Recruitment & Selection Process

Recruitment & Selection has been linked with many variables by different researchers and has been explored and investigated in different ways in different literatures. Through a thorough research I came across different literatures that showed that Recruitment & Selection is a significant underlying component in determining numerous success factors or business decisions.

To accomplish corporate goals and foster organizational development, the recruitment and selection process is crucial and must be conducted in a systematic manner (Yadav et al., 2021, pp. 693–694). A study conducted by Begum et.al demonstrates that the Recruitment and Selection practices used in China's private banking industry have a considerable impact on the extra-role actions of workers. Dennis Organ in her study has explained extra-role actions using five dimensions which are altruism, courtesy, conscientiousness, civic virtue, sportsmanship in

a model called the five factor OCB model. Employees are not paid for possessing these qualities however, employees freely exhibit these traits. due their commitment towards the organization. Wolf and Floyd (2017) have found out in their research that when businesses are able to integrate recruitment strategies with the entire company strategy, recruitment and selection can potentially help the organization achieve its goals and improve the performance of the firm as a whole. Companies that make the proper hiring decisions are more likely to succeed in achieving their company goals, while those that make the wrong ones frequently find themselves in difficult financial situations (Msane, 2019, pp. 11–12). Therefore, one may contend that employees play a crucial role in the success of an organization.

3.1.2 Objectives

Broad Objective:

The main purpose of carrying out this study is to find out **how effective the Recruitment and Selection process of MTO program has been in meeting the goals of this particular process regarding this program in Gemcon.** As a result, in order to find my answer to this question I have divided my study into four different parts or specific questions that have flowed from the main question. By answering these four specific questions I will be following a path that will lead me to the final answer which is the main purpose of carrying this study.

Specific Objective:

1. To find out about the expected result of Gemcon from the Recruitment and Selection process of the MTO program or the goals it actually wants to achieve from this particular process.
2. To find out the actual results of the Recruitment and Selection process of the MTO program or the goals it achieved in reality.

3. To find out the reasons which created the gap between expected and actual results of the Recruitment and Selection process of the MTO program.
4. To find out how Gemcon is planning to minimize the gap between expected and actual results of the Recruitment & Selection process of MTO program and how they want to reduce the problems that created this gap.

3.1.3 Significance

The MTO program of Gemcon has been launched for the first time this year. Gemcon is viewing this program as an important tool to upgrade itself to the level of competitors as it thinks it has been lagging behind for not incorporating current trends in its management system. As a result, Gemcon wants the program to be a success by hiring the candidates who have the most unique set of skills which will create competitiveness not easily beaten by the rivals. In order to do so Gemcon developed a new Recruitment & Selection process which they have never applied before for any other position. This Recruitment & Selection process was developed keeping in mind the Recruitment & Selection practices of the rivals as well as making sure it produces employees who will raise the value of their human capital.

3.2 Methodology:

This research has been conducted by gathering information from primary sources only. Information has been gathered conducting interviews in the following ways for each objective:

- Information related to objective 1 was gathered by conducting interview of the HR Manager. This is because the main goal of this particular Recruitment & Selection process was to hire MTOs. No matter which department they belong to, key responsibilities of an MTO officer is always related to management. Since the HR Manager is the role model for all the other managers within the company, he would be

better able to define the key expectations from an MTO officer recruited through this process.

- Information related to objective 2 was gathered by conducting interview of the MTO Consultant Head. This is because the MTO Consultant Head has a report containing the information related to the performance of the MTO officers.
- Information related to objective 3 was gathered by conducting interviews of the HR Manager and HR Head. This is because both of them have been working in the HR department since a long time and have dealt with various kinds of employees throughout their career. They would be better able to describe the external and internal causes of problems that occur within the current generation of employees. Also, they have been monitoring the whole MTO recruitment and selection process since the beginning and will be better able to describe the inefficiencies within the process that might be related to the HR department.
- Information related to objective 4 was gathered by conducting interview of the HR manager as he has greater knowledge of the report that the whole HR department prepared together providing strategies to solve the errors within the Recruitment and Selection Process.

3.3 Findings and Analysis

This section explains and summarizes the findings related to the four different objectives of this research and finally provides a verdict about the effectiveness of Recruitment & Selection Process of the MTO program in the conclusion part based on those findings.

3.3.1 The expected result of Gemcon from the Recruitment & Selection Process of the MTO Program

The difference between usual and MTO position Recruitment & Selection Process:

The MTO Recruitment & Selection Process

Step 01: The first step of MTO Recruitment starts with the rising need of an MTO officer. Gemcon does not recruit MTOs for all of its subsidiaries. Gemcon feels the need to hire MTOs only for its businesses that are in the maturity stage and have the highest demand and sales. Such businesses require expert guidance from talented leaders to make the product or service reach all of its customers and prevent the business from reaching the declining stage. Gemcon usually chooses subsidiaries that have greater expansion needs to hire MTOs for. While hiring an MTO the business unit head or the department head usually has a particular goal and strategy in their mind. For Gemcon the task of hiring MTOs is a part of realizing a particular strategy. Usually, this goal and strategy is a new one that has never been formulated before and is formed to achieve a particular objective for example increasing competitiveness by hiring a MTO for the Marketing Department of Meena Bazar who would form unique promotional strategies.

Step 02: The need for an MTO is advertised in special marketing channels. The hiring of an MTO officer is posted in different social media groups where the targeted candidates of Gemcon are likely to be found. For example, it may post in BRAC University's job posting group as Gemcon prefers students from BRAC University than any other university. The job is advertised in an attractive way using colorful graphic images to drive attention from the rivals' job postings and create a better employer image. Other than social media Gemcon also posts in only renowned newspapers that are read by a certain section of the society. For example, they post in Daily Star to attract candidates from English Medium background. Gemcon prefers candidates from only certain universities such as BRAC, NSU, IBA, BUET

with a CGPA requirement of 3.5 and above. Other requirements include extracurricular activities and special research work that is relevant to the field of the subsidiary which is hiring the MTO. Candidates apply online by filling up a form.

Step: 03 After gathering a large pool of relevant candidates, a common board having the best performance evaluation scores and consisting of managers across all departments is formed. The task of this common board is to screen all the online applicants and call the relevant ones for a written test. Gemcon usually calls 100 to 150 candidates for a single position to give the written test which is held on weekends on the premises of ULAB university. This written test consists of three sections which test a candidate's English, Mathematical and Analytical skills. The questions are tricky and in line with GMAT or IBA admission test questions. At the end of the test candidates are handed with refreshment, special gift package and brochure to build a better employer image in order to increase motivation of the candidates to join Gemcon.

Step: 04 In this step only candidates who score more than 40 in the written test are called for the first interview. The first interview is held by the common board who conduct tests such as psychometric tests, personality tests, emotional intelligence test and physical test to determine the true nature of the candidates which will ensure their ability to fit with the organizational culture. In addition to this the common board also asks specific questions related to the field for which MTO is being hired to test the actual knowledge of the candidates. They also ask questions related to current affairs to check the general knowledge of the candidate. After conducting these interviews and tests five best candidates are chosen for the next level.

Step: 05 In this level a board of five members from that specific business division for which the MTO is being hired are formed. Candidates are asked to give a presentation on a case study related to the business division for which they are hired. The case study is usually regarding a current problem of that business division for which candidates are required to provide solution. Candidates prepare the whole presentation at home and are asked to come on a specific day to

deliver the presentation. In this level the candidates' verbal skills of speaking English, communication skills and the ability to convince people by providing excellent solutions are checked. After the presentation three best candidates are chosen for the next round.

Step: 06 This is the round where the final interview takes place. In this round a new board of five members are formed that are all holding significant positions in the top management of Gemcon. The board consists of the HR head, CFO, MTO consultant, PR Head, Department or Business Unit Head, Business Development Head. They all ask the candidate questions related to day-to-day problems such as handling sexual harassment, negotiating with trade unions or questions that are related to company image such as perceptions about gender issues or political views.

Step: 07 This is the joining stage of the MTOs. After getting done with the initial documentation process and getting the joining letter, a one-month orientation program takes place for the MTOs. After that a six-month training program is offered to the MTOs based on rotation and on the job training. After six months the MTOs provide a presentation based on their learning and are finally offered the position of assistant manager. In this way six month based different training programs are continued for three years and after three years the MTOs are offered the position of manager.

The Usual Recruitment & Selection Process

Step 01: The need for non MTO employees rises when there is a vacant post. These are employees who are recruited according to Gemcon's usual succession management plan. The recruitment of these employees take place as per the initial goals and objectives of the company and does not take place as a part of a special strategy.

Step 02: Managerial posts are usually advertised in BD Jobs website or different websites of universities. Non managerial posts such as cleaning staff or security guards are recruited

through third party agencies. The requirements for managerial posts do not require the candidates to belong from a particular university and students from all institutions are welcomed. There is also no minimum CGPA requirement for the candidates or a requirement of having special research work done. Having done ECAs that are related to the job are appreciated.

Step 03: After gathering a huge pool of candidates, all the CVs are sorted through the executive level officers of the department which is hiring employees and a certain number of candidates are called for the job interview. The candidates are directly invited for the job interview which is also the final interview that decides which candidate is to be selected. The candidates do not have to go through a written test or any other level like MTOs. Most of the candidates go through other tests such as psychometric tests, physical test, personality tests etc. These tests may sometimes be taken based on the job position offered for example The Security Department Head may have to give physical test. However, most of the time these tests are avoided for non MTO posts. The interview board may consist of very number of members and usually department heads are not included. It may include members such as the manager and the assistant manager. The interview board members are also not rigorously decided. It may consist of members based on whoever stays free at the time of the interview and has sufficient knowledge about the position offered.

Step 04: After the interview a candidate is selected and goes through the initial documentation process and is offered a joining letter. A one-day induction training program takes place for the candidate after which the candidate is finally offered the position and starts working. The candidate goes through the usual trainings of the company that is already planned for that position like other employees. No special training is designed for the candidate unless the need arises. The candidate also goes through the usual promotion policies of the company and does

not receive fast promotions like the MTOs. There is also no certainty of them becoming department heads unless the need arises.

Why is this particular Recruitment & Selection Process applied for the MTOs only?

MTOs are not viewed as normal employees like all the other employees of Gemcon. The company views the MTO post as a special one since a lot of responsibilities are involved which is not a part of other managerial posts. MTOs are specially recruited to take a leadership position and fulfill a certain strategy usually related to competitiveness. Gemcon expects a MTO officer should be so capable that within six months they would find it comfortable to promote the officer to a position of assistant manager, within three years to a position of manager and within six years to a position of a leader or any other important position that is of the same level. In addition, the expense behind an MTO officer is greater as he or she will go through a rigorous training process that no other employees go through. As a result, Gemcon has designed this special Recruitment & Selection process for the MTOs to find out the best candidate who will bring benefits greater than the cost allocated for him and also live up to the expectations of Gemcon.

Final Expectations of Gemcon from the Recruitment & Selection process of the MTOs

Gemcon expects that the Recruitment & Selection Process produces candidates:

1. Who have such leadership qualities and intelligence that within a young age they are able to provide direction to a whole department or a huge group of diversified people that is important for the competitiveness of Gemcon.
2. Who have analysis skills such that they are able to reach the root of any problem or situation and try to find solutions from it.
3. Who have witty ways of extracting the strategies and policies of the rivals that are correct, without letting the rivals being aware of it.

4. Who have the ability to provide creative strategies and solutions that can increase the market share of Gemcon at a lower cost by 2 times. At the same time the MTOs should have a productivity capacity that is 3 times greater than the rest of the employees.
5. Who have such excellent communication and negotiation skills that they are able to finalize 90% of the deals they negotiate with the opposite party which will bring greater benefits for Gemcon than the other party.
6. Who have the ability to multiply the factors of business growth and process development by 2 times.
7. Who have the ability to correctly recognize and source talents who will increase productivity and profitability by increasing acceleration in growth figures each year by 2 times.
8. Who have the ability to fit into the organizational culture within 6 months and have the patience to go through all the trainings of the MTO program for 3 years until finally offered a formal position.
9. Who have the ability to influence people to increase their capacity and also align the sub culture of the employees with the actual organizational culture in order to achieve business objectives as planned.

3.3.2 The actual results of the Recruitment and Selection Process of the MTO Program or the goals it actually achieved.

It has been three months since the MTOs have joined two subsidiaries of Gemcon which are Meena Bazar and Kazi & Kazi Tea and have started working. A report has been published by the MTO Consultant Head and her team regarding the performance and capabilities of MTOs. In conversations with the MTO consultant she provided a detailed summary of her report along

with her opinion regarding the attainability of the major objectives of the Recruitment & Selection Process of the MTO program.

The Actual characteristics, capabilities and capacities of the MTOs recruited through the particular Recruitment & Selection Process:

- The MTOs that are recruited already have a vast degree of knowledge of the field they are working in and also of current trends in the business world. As a result, they are quickly able to learn the lessons of their training and make the training more effective which means there is a possibility of the benefits excluding the costs of these trainings in future,
- Some department heads have noticed most of the MTOs are present focused people which means they aim for immediate results. This also makes them less stable and more impatient. The department heads have predicted that if this continues, when the MTOs will be handed over the actual responsibilities of a manager, they will only find solutions that solve the problem currently. This means they will be unable to solve problems permanently as they would not be able to identify the root cause of any problem. This is because identifying the root cause requires conducting deep analysis and considering past events by investing more time which they will not be able to do by being impatient and focusing on the present. This nature will also deform their leadership abilities, as in Gemcon the MTOs will be able to reach that position after six consecutive years of excellent performance. In order to be a leader a person has to have a long-term vision which the MTOs are unable to show currently.
- Managers and executives who have conducted the MTO's on the job training have described them as outgoing or extroverted in nature. They have also been described as being aware of all the current developments in the market and having a good knowledge

about technology. Department heads are predicting that this nature would help them collect information about their rivals in a clever way.

- The board that has taken the final interview of the MTOs along with employees who provided them on the job training are of the opinion that the education background of the MTOs have provided them with vast creative talent. The MTOs are selected from the best universities and two of the MTOs who belong to IBA are said to be very creative. Their on-the-job training instructors think that the MTOs have completed their education in a very competitive environment that constantly forced them to increase their excellence by thinking creatively and out of the box. As a result, the Department Heads are confident that in the future the MTOs will be able to provide unique solutions to increase their competitiveness.
- The on-the-job instructors also think that the MTOs have excellent communication skills while negotiating a deal because they are correctly able to recognize and point out the benefits of a deal confidently and by providing enough evidence to the opposite party. This makes a deal more appealing to the opposite side. However, they also think emotional intelligence plays a big part in negotiating deals and although the MTOs have passed the emotional intelligence test they are not able to apply it properly in practical. However, their prospects of developing a sound long-term strategy may be diminished by their lack of patience and need for quick results. Having a long-term strategy is crucial for making any deal attractive. To summarize the Department Heads are predicting that MTOs' chances of finalizing deals will be less than 90%
- The Department Heads have noticed most of the newly recruited MTOs have the ability to look at situations as a whole or holistically. They claim that MTOs have shown good proof of possessing system thinking through completion of some practical assignments which is important for process development. In this way if they can synergize business

processes, Department Heads predict that increase in growth acceleration would also be achieved through these MTOs.

- Some on-the job instructors have reported that the MTOs demand more work from home facility and work life balance. This directly clashes with the culture of Gemcon as the company supports work from home facilities only during national crisis or on unavoidable circumstances faced by the employees. Moreover, Gemcon requires all of its employees holding important positions should stay at the office till 6 pm. Also, during the initial phase MTOs will go through rigorous training for which they will have to sacrifice family time to some extent. The on-the-job instructors are directly taking it as being difficult to fit with the culture of the organization as three months have already passed and the MTOs are still stuck in this demand. At the same time Department Heads predict that this demand of the MTOs will also influence other people as the MTOs are extremely outgoing in nature and have the ability to influence people. The Department Heads are predicting that in this way the MTOs will create a sub culture of their own which will divert all the other employees more from the actual organizational culture. Moreover, this knack towards maintaining the work-life balance will also hamper the productivity objective of the Recruitment & Selection Process as believed by some of the on-the-job instructors.
- The Department Heads have also noticed an inclination towards people who match their thought process among the new MTOs. If this continues the MTOs will become more bias in hiring people when they are handed over the responsibilities of a manager. The MTOs will be biased in hiring more like-minded people instead of recognizing original talent. This will not only disrupt the productivity pace but also make the current organizational culture completely extinct.

3.3.3 The reasons which created the gap between expected and actual results of the Recruitment and Selection Process of the MTO program.

In conversations with the HR Manager and the HR Head the following reasons have been revealed which created the gap between expected and actual results of the Recruitment & Selection Program of MTOs:

- The HR Head thinks that the impatient nature of the MTOs is due to the modern-day corporate culture developing in all the mega cities of Bangladesh and the peer pressure faced by the young generation and has nothing to do with the particular Recruitment & Selection process that they have chosen. The modern-day corporate culture is forcing all the fresh graduates to take part in the rat race where they struggle to achieve success faster than their peers. This is forcing them to become more oriented towards rapid gratification and finding temporary solutions rather than analyzing deeply.
- The HR Head also blames the pandemic for destroying an entire generation's strategic view and workplace culture. He thinks most of the MTOs have completed their university degree online during the pandemic which is the crucial time for a student to prepare for the upcoming professional environment. They have faced major uncertainty during the pandemic and have witnessed events they were not prepared for. As a result, they lost confidence to plan ahead or set long term goals. Moreover, since they have graduated online, they have become more used to working from home and are not able to cope with the usual 9 to 5 arrangement of the workplace.
- MTOs' lack of emotional intelligence is due to a combination of technological developments and flaws in their Recruitment and Selection procedure. The HR Manager thinks technology has diminished the personal touch among people in the society, as people are more used to showing emotion by writing posts on social media.

While showing emotions online they may actually not feel it. This means when it's time to use the emotion quotient in a face-to-face conversation they become confused about how they should word their thoughts verbally. For this reason, they could pass the emotional intelligence test but failed in practical usage. At the same time the HR Manager thinks there has been a loophole in their Recruitment & Selection Process at the stage where the emotional intelligence test was taken. Through thorough investigations they have found that the emotional intelligence test questions were randomly copied from Google that have no validity or reliability.

- The ability to not fit into the organizational culture and getting inclined to like-minded people is again blamed to the Recruitment & Selection Process. The HR Head thinks that during the final interview the board failed to communicate their expectations and organizational culture to the candidates which is a crucial thing to do in order to mentally prepare for the workplace environment. Also, the HR Manager thinks that the MTOs maybe suffering from affinity bias for which they are attracted to like-minded people. They failed to recognize this because the personality test conducted was again copied from Google and was not developed by experts.

3.3.4 How Gemcon is planning to minimize the gap between expected and actual results of the Recruitment & Selection process of MTO Program and how they want to reduce the problems that created this gap.

Although Gemcon has not officially developed any plan to minimize the gap between expected and actual results of the Recruitment & Selection Process, the HR Department is preparing a report, providing some strategies about dealing with the problems identified, that they will present in the next meeting regarding the MTO program. The HR Manager has shared some insights about how they are planning to deal with the problems that created the gap.

- The HR Department is planning to bring some changes in the Recruitment & Selection Process. They are planning to formally list down a number of points that they wish to communicate to the candidates during the final interview. The HR Manager thinks that in a proper Recruitment & Selection Process it is also a company's duty to let the candidates know about their final expectations from them and explain the organizational culture in brief. They are planning to mutually agree on a number of points that must be communicated to the candidates during the final interview in the next meeting about the MTO program. In order to emphasize on the points, the candidates will be handed over written copy of their final expectations and briefly explained organizational culture. This will prepare the candidates mentally before accepting the offer of the MTO post about how they should change themselves before joining Gemcon. The HR Manager believes that this will solve the problem of unstable nature, not having long term views, demanding more work-life balance and not being able to fit with the company culture.
- The HR Department is also planning to increase the budget of the Recruitment & Selection Process of the MTO program in order to solve the loopholes in the tests. The psychometric tests, personality tests, emotional intelligence test and physical tests are important determinants about the suitability of the MTO officers in the workplace culture of Gemcon. As a result, they will hire experts to specially design the questions of the tests and take the tests as well. A board of some renowned psychologists will be formed who will have a good idea about the objectives and work environment of Gemcon and will take the test in ways they find best in the presence of HR Head, Department Heads and the MTO Consultant.
- After making improvements in the Recruitment & Selection Process the HR Department will also introduce further training programs focusing on adjustment with

company culture and other developments related to the personality of MTOs. These trainings will not remain fixed and will be modified time to time based on the findings of the performance and characteristics of MTOs in a particular period.

3.4 Conclusion

To conclude I would say that Gemcon is not really in a favorable position in terms of the new Recruitment & Selection Process that they have particularly developed for the MTO program. This is because initially Gemcon had set 9 main objectives related to the characteristics and nature of the MTOs and out of those 9 objectives, 5 have not been met fully and 2 have been met partially according to the report published by the MTO consultant group and opinions of the important personnel of Gemcon. However, it is too early to decide on the effectiveness of the Recruitment & Selection Process of the MTO program as only three months have passed and only a few MTOs have been recruited. Gemcon would have to wait for at least 3 years to finally decide if the Recruitment & Selection Process was really effective because the MTO program's duration is of 3 years for each MTO. However, in 3 years a lot of time would already pass and many other factors would get in the picture to determine the qualities of MTOs that might not at all be related with this particular Recruitment & Selection Process. That is why I suggest the best time to decide the real effectiveness of the Recruitment & Selection Process Gemcon should wait 1 year after making the minor changes it plans to bring in this process. After 1 year they might publish a report showing if the problems encountered during the first 3 months still persist and if new problems have entered into the scenario which will finally help them to decide on the effectiveness of the process. For now, if we consider the 3-month report about the findings related to MTOs, The Recruitment & Selection procedure of MTOs used by Gemcon is inefficient and unsuccessful.

3.5 Recommendations

- If Gemcon has found a loophole in its personality test and emotional intelligence test than there must be loopholes in other parts of the Recruitment & Selection Process as well and Gemcon may think of trying to form a separate team to conduct thorough investigations.
- Gemcon's written exam also poses challenges for them. The written tests have been created by following the question structure of IBA admission test and GMAT. These are questions that are already practiced by a lot of students and they might already know the answers to it. This does not really prove their actual worth. Instead of lending questions from GMAT and IBA admission tests Gemcon can test the same English, Mathematical and Analytical skills by forming questions in a different structure and hiring experts for it. Moreover, only English, Mathematical and Analytical skills should not be the only initial determinant of the candidates' worth. Gemcon may try to lengthen the question paper and add more questions that check the candidate's knowledge about different business concepts which will be more relevant.
- Gemcon may try **not** to form the common board at stage 3 by consisting of members that are selected based on performance evaluation only. They may try to reform the board that consist of members selected on the basis of seniority, judgement, knowledge of their particular field and department along with their performance evaluation. This is because stage 3 requires a good deal of judgement to select the correct candidate. Therefore, the members should be such who would actually know what their department wants.
- Gemcon is giving preference to candidates of certain universities only and this may seem unconstitutional. Thinking that it is the institution that determines the creative

talent of a student and their capabilities in a workplace is a common misconception in Bangladesh and Gemcon may reconsider their thoughts. Or else they will deprive themselves of a large group of potential candidates. This might also be one of the reasons for the Recruitment & Selection Process not being effective during the initial 3 months.

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