

Report On

**[“Employees’ Job Satisfaction of IDLC Finance Limited
(Corporate Head Office)”]**

By

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ID: 18304062**

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

BRAC Business School

BRAC University

January. 2023

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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.

Student's Full Name & Signature:



Afsana Rahman Pew

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Supervisor's Full Name & Signature:

Ummul Wara Adrita

Lecturer, BRAC Business School Program Coordinator,

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Letter of Transmittal

Ummul Wara Adrita

Lecturer

BRAC Business School

BRAC University

66 Mohakhali, Dhaka-1212

Subject: Submission of Internship Report

Dear Madam,

In accordance to your guidelines, I have finished and submitting my internship report on "**Employees' Job Satisfaction: A Study on IDLC Finance Limited (CHO)**". In this report, I have recognized the factors of human resource management practices and the procedures of employees' job satisfaction. I have done everything in accordance with the BBS requirements and all of your instructions.

I have put a lot of effort to include all relevant information and analysis in the research to ensure that the report is easy to read and comprehend.

Therefore, I appreciate your help and kindness during the entire process of writing this report. If you have the time to read the report and provide feedback on my work, I would greatly appreciate it. I have faith that the findings will be satisfactory in the report.

Sincerely yours,



Afsana Rahman

18304062

BRAC Business School

BRAC University

Date: Month Day, Year

Non-Disclosure Agreement

This agreement is made and entered into by the IDLC Finance Limited and the undersigned BRAC University student.

- It is not permissible for me to share the processes that the company uses for conducting interviews.
- I have an additional obligation to give the report to my senior official before I can hand it in to my institution. I provide my permission for the organization to continue with their legal proceedings.

Acknowledgement

To begin, I would want to begin by expressing my most sincere gratitude to the all-mighty Allah for providing me with the endurance and the serenity I needed to complete the assignment within the allotted time frame. I'd like to express my deepest appreciation for my parents, who are always by my side, have confidence in my abilities, and are inspired by my achievements.

Furthermore, I would like to take this opportunity to thank my internship supervisor, "Ummul Wara Adrita," ma'am, for all of her hard work and support and for all of her direction, thought-provoking suggestions, and encouraging words during the course of my internship that assisted me in developing this report.

Since my internship was supervised by Md. Mushfiq Alam Arko (HR Manager—OD & HRBP—SME), I convey my gratitude towards him. In addition, I'd like to thank my superiors, Numaya Eum Ilma (assistant manager), Chowdhury Shaafat Kabir (senior officer), and Aysha Chowdhury Trisha (senior officer), because of the data they gave me, I was able to finish my report.

Additionally, I would like to extend my profound gratitude to each and every member of BRAC University's faculty. Their tremendous talent and expertise have given me the bravery and enthusiasm to show my potential in the business field, and I am very grateful for both of those things.

In conclusion, I'd like to thank the Office of Career Service at my university for helping me grow and develop as a person by giving me chances to get real-world experience.

Executive Summary

Since 1985, IDLC's successful commercial operations have helped Bangladesh's economy thrive. IDLC has 39 locations and booths in 24 cities, employing 1,500 workers and serving 45,000 consumers. Any company's greatest asset is its employees. Company growth depends on happy workers. Employees at IDLC Finance Limited's corporate head office were surveyed on job satisfaction.

Employees that are satisfied with their work are essential to the development and continuation of a company. They will contribute more quickly to the company's achievement of its goal as their level of satisfaction continues to rise. Within the scope of this study, a study on the degree to which IDLC Finance Limited (CHO) employees are satisfied As part of the requirements to graduate from BRAC University's Bachelor of Business Administration (BBA) program, the following internship report covers the period beginning on October 28 and ending on January 28, 2023.

This report contains the findings of a study into the levels of job satisfaction experienced by IDLC Finance Limited employees (Corporate Head Office). In this particular research project, the analysis was carried out based on three different factors. The compensation and benefits that are provided to workers, the opportunities for professional advancement or career progression, and the atmosphere of the working environment are the three components. This study makes an effort to examine all of the factors that have an impact on the level of work satisfaction an organization's employee's experience.

Moreover, this study includes several suggestions that could be implemented to increase employees' job satisfaction. To summarize, they are doing an excellent job of ensuring the happiness of their company employees, and, as a whole, the employees are pleased with the company.

Keywords: IDLC Finance Limited, Employees' job satisfaction, Compensation and benefits, Workplace environment, Career progression, Survey of the employees.

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List of Acronyms

IDLC	Industrial Development Leasing Company
CHO	Corporate Head Office
SME	Small Medium Enterprise
CSR	Corporate Social Responsibilities
KDLC	Korea Development Leasing Corporation
HRM	Human Resource Management
CBI	Central Bureau of Investigation
NIM	Net Interest Margin
NBFI	Non-Bank Financial Institutions
CRM	Credit Risk Management
CED	Customer Experience Department

Glossary

Employees' Job Satisfaction	The degree to which a person is happy with their current position is referred to as their "work happiness."
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Chapter 1

1.1 Student Information

Name: Afsana Rahman

Student ID: 18304062

Program: Bachelor of Business Administration (BBA)

Major: Human Resource Management

Minor: Computer Information Management

1.2 Internship Information

1.2.1 Company: IDLC Finance Limited

Department: Human Resource

Internship Duration: 3 months

Address: IDLC Finance Limited Corporate Head Office, Bay's Galleria (1st Floor), 57 Gulshan Avenue, Dhaka 1212, Bangladesh

1.2.2 IDLC Finance Limited Supervisor's Information

Name: Md. Mushfiq Alam Arko

Position: HR Manager - OD & HRBP - SME (Business & Credit) at IDLC Finance Limited

1.2.3 Job Responsibilities

I have started my internship journey at IDLC Finance Ltd. As an HR intern. My supervisor was Md. Mushfiq Alam Arko, who is also the Manager for the Human Resource division at IDLC, as I've mentioned previously. I was a part of his HR team and worked under his capable direction throughout that time. The Human Resources Department of IDLC is comprised of two teams: the Talent Acquisition and Organizational Team, and the Reward team. In addition to that, I had prior experience working with both of the team's functions. From the very first day on the job, I was treated like a permanent employee of the company.

During my internship, I worked closely with a wide variety of people, including managers, senior officers, executives, management trainees and employees from other departments like, CSR (Corporate Social Responsibilities), CED (Customer Experience Department). They have a wonderful dynamic as a team, and they operate together in an efficient manner. My responsibilities during the internship period are mentioned below:

- I was intensely involved in the process of recruitment, as well as the procedures for employees' joining the company.
- Also I did the verification of employees who were joining the company permanently, for example- updated the medical verification, called the reference they provided at their resume or CV's to get the verification, educational and NID verification etc.
- Filed and organize the documents of new joiners
- Sorted CV's
- Prepared slides for official presentations
- Supervise the candidates' written examinations
- Conducting interviews
- Screening and shortlisting candidates
- Publishing and advertising vacancies
- Preparing databases
- Printing and scanning of important documents
- Creating a letter of confirmation
- Texting and calling the employees to give them the update of assessments and for getting the confirmation
- Attempting to find solutions to the problems faced by the employees or the new recruits in the most effective manner possible and other related tasks.
- Training new interns

1.3 Internship Outcomes

1.3.1 Contribution to IDLC Finance Limited

As an HR intern I gained valuable knowledge regarding recruitment procedure, employee engagement, performance management, employers branding, and talent development. In addition, I was given the opportunity to collaborate closely with the HR team in order to gain a deeper comprehension of the responsibilities carried out by the assistant manager or manager of HR. Runner gave me a really tremendous opportunity to build and utilize my cognitive qualifications that I felt driven to give something back to the company.

During the course of my internship, I shared my ideas while preparing a presentation on email etiquette. In addition, I offered my input regarding a career fair that was hosted at a prominent university for the purpose of interns recruiting. Additionally, I made it a point to search for timesaving methods whenever I was working on a task that required a longer time period. This allowed me to finish the assigned task in a shorter period of time which meant that I was able to fulfill my commitments on time. In the span of these three months, there were a significant number of interviews, with as many as four to five taking place on a single day. Therefore, I had to work under pressure the majority of the time; however, I trained myself to work under pressure and as a result, I was able to maintain my composure and get the job done effectively.

1.3.2 Benefits to the Student:

- The internship at IDLC Finance provides the opportunity to obtain suitable work experience and knowledge in corporate life regarding the human resource or peoples team as well as other departments because they give the option to work on other departments and a variety of functions.
- The culture of the organization is enthusiastic and welcoming to newcomers. Consequently, someone might acquire a highly distinctive working experience.
- Interns can gain an understanding of how to work effectively in teams, cultivate a sense of camaraderie, gain exposure to a legitimate business environment and get the proper knowledge of corporate life.
- Preparation for the future employment has been greatly aided by the guidance of more experienced coworkers and seniors.

- The experience that students will gain over the course of these three months, in addition to the brand value of IDLC, will assist students in developing a robust resume that will enable them to obtain jobs of their selection.

1.3.3 Obstacles experienced during the Internship

My internship at IDLC Finance Limited was a learning experience for me because I had no prior experience working in a corporate environment. I found this to be a bit of a challenge. One of the terrifying things I had to deal with at that time was the possibility of miscommunications occurring with my seniors and my bosses. Due to the fact that, I had a lot of work to do on most days, such as interviews, joining, and giving appointment letters simultaneously. On the very first day of the job, I was inundated with interview requests and required to prepare a large number of databases. Therefore, before I could begin my work, I was required to create a strategy and after that, I had to carry it out in accordance with my plans. After normal working hours, I frequently had to put in an additional two to three hours of work in order to complete my assigned tasks. Since they hired so many people after the pandemic, there were no desks left over for the interns. This was one of the obstacles I had to overcome as I did not have a personal cubical. In addition, the online facilities of IDLC are not up to the mark, which means in the case of an emergency, if I was unable to go to the office, I would not be able to provide support from outside. It was one of the challenges I needed to consider. However, all of the employees and my seniors were so friendly and helpful, and I was able to overcome all the challenges with their support. Due to the organization's strict adherence to data secrecy, I had a difficult time engaging in primary research. I have to base the bulk of my report on secondary sources.

1.3.4 Recommendations for IDLC Finance Limited

IDLC Finance Limited has established as the country's largest non-banking financial institution that offers many products and services across multiple market segments. Moreover, it is recognized as one of the most reputable financial companies in the business and has a solid and varied foundation in the Corporate, SME, Retail, and Capital Market segments. Comparatively, 97% of employees in Bangladesh would recommend working at IDLC Finance to their friends, whereas 99% of employees worldwide would make such a

recommendation (“IDLC Finance Reviews in People’s Republic of Bangladesh”, 2022). All that said, I do have a few recommendations for IDLC.

The lack of individual devices for the interns leads to conflicts while trying to do tasks simultaneously. Giving each intern their own laptop or desktop computer increases the probability of them getting their work done on time and in an effective and efficient manner that benefits the company in general. In addition, having one's own gadget in the office allows one to better manage his or her own responsibilities.

In addition, they do not allow interns to use Google or any of the other social networking sites on the device that is provided to them. We were not permitted to consult any of these sites for assistance if we were tasked with creating PowerPoint slides or carrying out any other form of brainstorming. This has the possibility of reducing students' motivation because they cannot access those sites. Furthermore, neither the interns nor the workers at IDLC had access to a Wi-Fi network throughout the office hour. They need to give consideration to these fields in order to boost productivity in the workplace.

Chapter 2

2. Organization Part

2.1 Introduction

IDLC Finance Limited is a non-bank financial organization with its main office in Dhaka, Bangladesh. It offers a wide range of services and products. In 1985, a company that specialized in leasing financing for a single product began operations with five employees. After 35 years, that company has grown into the largest non-banking financial institution in the country, offering many products across multiple market segments. IDLC has a solid and broad presence in the Corporate, SME, Retail, and Capital Market segments, making it one of the most recognizable names in the financial services sector. SME financing, supplier and distributor financing, corporate financing, structured financing, retail financing, deposits, and treasury products are only some of the financial services it offers. IDLC Group's merchant banking, stock broker, and asset management services are provided by IDLC Investments Limited, IDLC Securities Limited, and IDLC Asset Management Limited, respectively. The Company is dedicated to promoting eco - friendly practices and maintaining a secure economic success. IDLC is proud to serve as a model for the Bangladeshi financial sector, and its adherence to guiding principles has been repeatedly recognized by independent bodies. Therefore, the first thing that comes to mind when we think about a company's success is its employees. The organization takes into account a wide range of variables that contribute to workers' satisfaction on the job, such as pay and benefits, daily performed activities, incentives, recognition, the quality of the office space provided, working environment, culture, employees' willingness to help one another, and positive reinforcement.

2.2 Overview of the Company

IDLC is an abbreviation for Industrial Development Leasing Company. IDLC Finance Ltd is the sole name that the firm operates under at this time; however, in the past, it operated under the name industrial development leasing company Bangladesh Ltd. In 1985, IDLC started operating as a single-product leasing financing firm with five employees. Although it began as a one-product company 32 years ago, today it is the largest non-bank financial organization in the country, offering a wide variety of products and services. IDLC is widely

regarded as one of the most prestigious names in the financial sector. It is well established in the Corporate, Small and Medium-Sized Enterprise (SME), Retail, and Capital Market categories, respectively. As of now, IDLC has established itself in 24 cities, with 40 branches and booths, over 1500 staff, and over 45,000 customers to serve.

The Organization is focused on promoting green practices and maintaining a secure economic success. Moreover, IDLC is proud to be a leader in the Bangladesh financial market since independent organizations have recognized its beliefs and operations. Additionally, they made a commitment to ensure that its personnel adhere to the highest possible ethical and compliance standards. Every worker abides by the code of conduct established by the Company. However, IDLC participates in a significant amount of CSR-related initiatives.

They assist clients in recognizing their aspirations and achieving their goals, such as the dream of owning a home, the hope of sending their children to a larger school, the dream of going on a family picnic in the family car, the dream of starting a business or expanding an existing one, the dream of creating more jobs, and the dream of elevating the country's standing to greater heights.

Furthermore, IDLC is reiterating its dedication to improving environmental and social sustainability by engaging in a wide range of activities across multiple industries, for example- Tunnel Kiln, Zigzag Brick Kiln, ETP, Recycling Plant etc. The first focus of IDLC's outreach will be internal to our own company; but, in the future, it will expand to include its many external stakeholder groups.

➤ **History**

In 1985, a group of international financial institutions, banks, and insurance companies came together to form IDLC (Industrial Development Leasing Company) Finance Limited as a public limited company. The largest leasing corporation Korea Development Leasing Corporation (KDLC), in the Republic of South Korea, was the organization that offered their support in a technical capacity.

IDLC was awarded a license to operate as a financial institution in the year 1995 by the Bangladesh Bank, which is the central bank of the country. This license was provided as a direct result of the Financial Institution Act 1993, which was passed into law in 1993. During the past quarter of a century and a half, the Industrial Development and Loan Corporation (IDLC) of Bangladesh have developed to become the country's premier multi-product

financial organization. This expansion has happened at the same time as the country has been transitioning into the status of a developing nation. The name of the company, which had previously been known as the Industrial Development Leasing Company of Bangladesh Limited, was changed to IDLC Finance Limited in August 2007, in order to better reflect the dynamic nature of the business.

In its twenty-six years of existence, IDLC has been a driving force in the private sector's exposure to alternate sources of term and capital asset financing. Financial leasing for periods of three to five years, with an emphasis on rebalancing, updating, replacing, and expanding existing units, has been IDLC's core area of interest.

➤ **Mission**

IDLC's mission statement is to prioritize quality growth, an exceptional experience for their customers, and sustainable business practices

➤ **Vision**

IDLC will be the nation's top financial company. Moreover, they aspire to be the most desired destination for investment information, investment products, and investment return in Bangladesh for both people and institutions.

➤ **Core Values**

- ✓ Integrity
- ✓ Emphasis on the Customer
- ✓ Equal Opportunity
- ✓ Trust and Respect
- ✓ Passion
- ✓ Simplicity
- ✓ Eco-Friendly

➤ **Organogram**

ORGANISATIONAL CHART

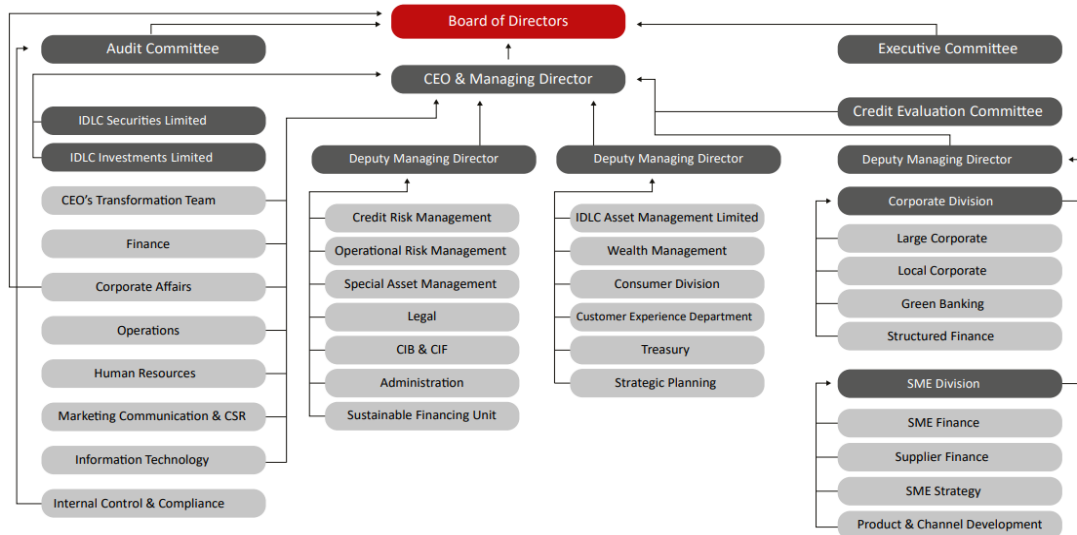


Figure 1: Organizational Structure

➤ **Product Line of IDLC**

The variety of services and products provided by IDLC includes:

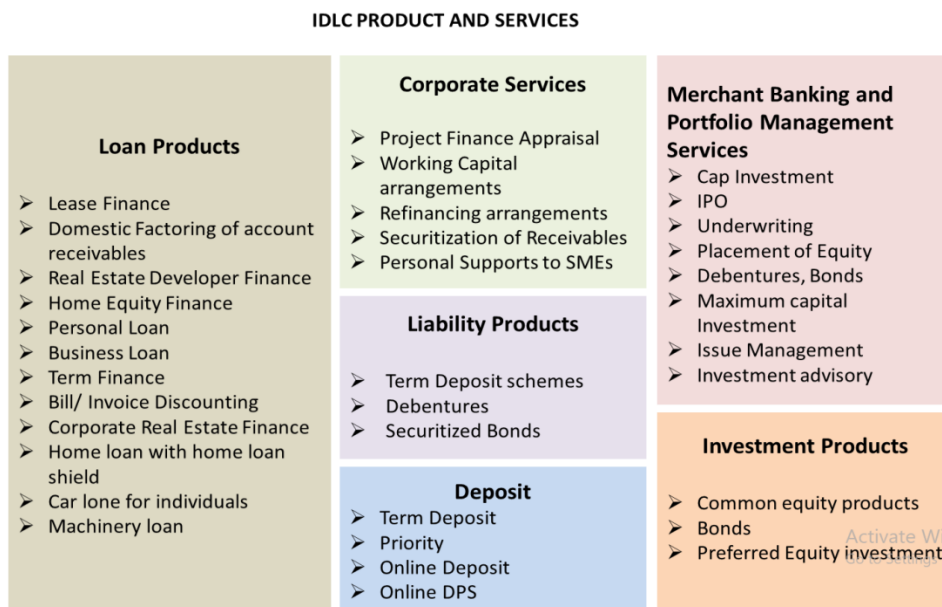


Figure 2: Product and Services of IDLC

➤ **The subsidiaries of IDLC Finance Limited are as follows:**

- IDLC Securities Limited
- IDLC investments Limited
- IDLC Asset Management Limited

2.3 Management practices

IDLC Finance Limited is dedicated to sustaining a management process that takes an innovative and collaborative approach to management. This commitment is reflected in the company's management philosophy. Moreover, IDLC is a company that specializes in keeping workers and board of directors that have the essential abilities, competence, and experience to satisfy the requirements of their roles which includes both full-time and part-time workers and board members.

2.3.1 Human Resource Functions & Activities:

Human resources are a company's most essential strategic advantage. Globally, firms employ numerous techniques to manage human resources and produce a competent workforce. Those Employment Practices are a series of concepts used to recruit suitable employees and increase their dedication, productivity, and commitment to the company. Through a variety of training and other programs, IDLC is dedicated to fostering the growth of exceptional employees and retaining their services. IDLC maintains policies and practices regarding human resource management in order to encourage the growth of its workers both as individuals and in their roles as contributors to the success of the firm, IDLC also use a certain subset of human resource management practices. These include job analysis and design, recruitment and selection, training and development, performance management, compensation and benefits, and employee and worker engagement.

Apart from this, they maintain a proper strategy to provide suitable work descriptions, requirements, accountabilities, regulations and guidelines to applicants and new joiners so that they do not get into trouble before applying to the company or while joining the company. All of that is done to ensure that candidates do not get into trouble before applying to the company or while joining the company. In addition, according to the company's

organizational structure, the HR head is accountable for all HR-related activities as well as CSR activities, and her door is always open to discuss with other HR staff members and members of other departments, to runs the HR department like a well-oiled machine.

In addition, IDLC has split its HR operations into two teams: one is responsible for talent acquisition and organizational aspects, while the other is in charge of rewards. There are several different activities that go under the category of "Talent Acquisition," including recruiting, employee engagement, employer branding, performance management, talent development, and training. And the reward team, they are maintaining the operations related to compensation and benefits up to date.

2.3.1.1 Recruitment and selection process

The process of selecting a suitable applicant from all of the people who are looking for work is known as recruitment. The practice of maintaining valuable employees by employing a variety of rewards and bonus programs is known as retention. Finding the most qualified individual for a position is always given first priority during the recruiting process at IDLC Finance Limited. In order to fill open positions, IDLC utilizes a variety of different recruitment procedures, both internally and externally.

Internal Hiring: Employees who are already part of the organization are given the highest attention, however since they are already conversant with the policies and procedures of the organization. Additionally, it assists the internal personnel in migrating from one sector to another and also assists them in being promoted inside the organization. In the instance of IDLC, personnel within the company learn about open positions by reading job postings on the corporate network, which are authorized for internal use only.

External Hiring: The majority of an organization's workforce comes from the outside the organization. It attracts those who are capable of contributing fresh thoughts and potential solutions. First, they post the job advertisement on social media platforms such as BDjobs, LinkedIn, Facebook groups, and any other sites that are appropriate for the position being filled. Additionally, in order to publicize their vacant jobs, they participate in the career fair. HR Department is always concerned about any hiring scenario, when a position become open or when the other departments need additional workers with a certain combination of talents,

knowledge, and experiences, but it requires more time to recruit. In addition, current workers are strongly urged to recommend candidates for open positions using their own personal recommendations as references for potential candidates. As a consequence, this leads to a decrease in the amount of time and money spent throughout the process of recruitment. After going through the resumes and sorting them, they move on to the next step, which is conducting the necessary assessments in accordance with the job description and specifications. These assessments include a written test, a preliminary interview, and a final interview. When it is necessary, they also arrange meetings for candidates with respected MDs and CEOs.

2.3.1.2 Employee Engagement

Activities that improve employees' involvement as well as their positive perceptions about their workplace environment are ones that are considered to be activities that attempt to increase employee engagement. IDLC made an effort to keep a happy and fair work environment so that employees wouldn't experience any kind of negative vibes in the office and wouldn't become discouraged. In addition, they help new workers get through the first few months by pairing them with mentors who have been in the company for certain periods. In addition to this, they foster the progression of employees' careers by giving them opportunities to acquire new skills. They engage in conversation with your employees about their ideas and feedback in an effort to make them feel like valuable contributors to the organization. Along with that, they organize events for their workers to participate in, such as Pahela Falgun, Pahela Baishakh, Pitha utshob, Family day, picnic, team building exercises, and sporting events, such as a cricket tournament that will be hosted this year. That is how they continue to keep the involvement of their employees.

2.3.1.3 Training and Development

Training represents the most efficient component of the corporate world because it enables workers to improve their levels of productivity and efficiency as a direct result of their participation in the program. People who have been employed for a longer period of time are considered to have a higher degree of both talent and knowledge, rendering them more valuable to the market. They have training facilities for their employees in various sectors like, soft skill training to the employees. IDLC arrange different training sessions for different areas for instance- business etiquettes, leadership and management skills,

communication on skills, emotional intelligence, problem solving , time management, presentation skills, interpersonal skills etc. The training program offered by the IDLC is broken down into the following sections: Overseas Training, Public Training, In-House Training, Safety Management Training, Excel Training, and Training on CBI that was arranged by the Bangladesh Bank. During the year 2021, IDLC trained a total of 9,108 people; of those, 8,559 were males and 549 were females. For the training program, the employees were split up into 185 different groups.

2.3.1.4 Performance Appraisals

Performance appraisal establishes an immediate connection between employee productivity and the goals of the company, and it also enables the employees' engagement in the organization more transparent. There are several evaluations that companies use in the process of valuing their companies; those appraisals that are pertinent to IDLC Finance Limited are included in the list that follows: Self-evaluation, evaluation by coworkers, appraisal by peers, evaluation by the human resources department, and feedback from 360 degrees. There are a variety of approaches that have been developed to assess both the amount and the effectiveness of performance evaluations. They believe that graphing rating scales is the most convenient way since it represents employment criteria such as reliability, creativity, productivity, punctuality, and mindset, among other things. A worker's salary, advancements, and increments, as well as other aspects of their employment, are all taken into consideration throughout the performance evaluation process.

2.3.1.5 Compensation and Benefits:

The phrase "compensation system" refers to all of the monetary and non-monetary perks, including remuneration, incentive, promotion, transport benefits, basic amenities, and so on, that an organization offers its workers as a way to show appreciation for the work they do for the organization. IDLC is continuing to use their techniques as the primary factor in their success while utilizing a wage system that is above average. In addition to this, they offer a variety of rewards of different sorts to their employees in order to recognize and encourage them. Employees receive fundamental compensation in the form of encouragement and flexibility, among other procedures, through the company's use of various management strategies. As a result, they provide their workers with the following benefits and

compensation plans in accordance with their internal policies: Entitlements - cell phone, healthcare, extra hours, house maintenance, etc., parental and maternity leave, salary, Pension, charity funds, a bonus based on performance and an annual bonus, additional compensation for the holidays of two EID.

2.4 Marketing Strategy

When it comes to marketing, IDLC Finance Limited is always one step ahead of other NBFIs. Their innovative approach to marketing, along with that of their talented team, is always geared toward the implementation of an integrated marketing strategy in their business. They are focusing on digital marketing strategies such as customer-based marketing, search-based marketing, collaboration-based marketing, and advertisement-based marketing. In recent times, they have been running a campaign called "Taka Jombe, Barbe Nirapode," in which they have cooperated with BKash. If it comes to the digital marketing of financial services offered by IDLC, two of the most significant aims include obtaining the trust of prospective customers and boosting the amount of involvement offered by those customers.

2.4.1 Target Audience

The majority of customers choose to collaborate with a financial consultant who possesses extensive knowledge and skills in a specific area of specialization. Because of this, they frequently look for consultants who specialize in working with specific markets or niches. The following is a list of the IDLC's target demographics:

- Commercial organizations
- Business entrepreneurs
- Small business owners
- People in need of financial assistance for a diverse range of reasons
- Families with children that consist of couples earning two incomes

2.4.2 Marketing Techniques

❖ Digital Marketing Method:

Without effective marketing, no company can thrive in today's highly competitive marketplace. The first phase in IDLC's digital marketing strategy is to place an emphasis on social media. IDLC utilizes social media channels such as YouTube, LinkedIn, and Facebook in addition to their own website in order to both disseminate information regarding their company and communicate with the people who are most likely to be interested in it. IDLC evaluates quality dimensions to maintain customer satisfaction. IDLC gifts dairies, calendars, greeting cards, cakes to business clients, organizes events, and more to maintain relationship marketing. IDLC participates at trade exhibitions in order to interact with prospective consumers face-to-face and start conversations with them. That's how they are maintaining trade show marketing.

❖ Indirect Marketing Method

Indirect advertising's worth comes from the attention it draws to a company's brand, both of which are important to its accomplishment. IDLC's TV commercials appeal to viewers' emotions by showing the potential good that can come from using the company's service and the ways in which viewers themselves can gain from using it. In addition to television commercials, IDLC is constantly developing fresh concepts for bill board posters in attempt to entice prospective buyers. This allows the company to position the billboards in locations where they are most likely to be noticed by audiences and to capture their attention. In order to expand, a company must have solid public relations. IDLC's public relations activities include keeping customers up-to-date on the company's latest endeavors and objectives, as well as any other newsworthy developments. Since IDLC is acutely aware of the obligations that fall upon them as members of society, the company prioritizes environmentally responsible business methods that generate long-term value for the surrounding community, as well as for its investors and the environment. The CSR section of IDLC is in charge of supervising all of these different processes.

2.5 Financial Performance Analysis

2.5.1 Financial Performance:

The last five years' worth of Capital Structure datasets, from 2016 to 2021, is taken from their final reports. The following is an overview of the overall performance of IDLC Finance Ltd. in terms of its financials:

<i>in BDT million</i>							
Financial Performance	2016	2017	2018	2019	2020	2021	5-year CAGR (%)
Total assets	79,311	95,687	109,166	117,385	126,874	142,913	12.50%
Long term liabilities	68,931	81,548	93,858	100,883	109,275	122,421	12.17%
Term deposit balance	47,475	59,854	70,258	75,415	76,273	73,171	9.04%
Net current assets	5,031	6,580	5,111	2,691	9,793	14,860	24.19%
Loans & advances	62,217	71,499	83,934	92,346	93,074	91,756	8.08%

Figure 3: Financial Performance of IDLC

2.5.2: Operational Performance

IDLC Finance Ltd. has seen an increase in the total percentage of revenue it has brought in every year from 2018 through 2021. On the other hand, there was a large drop in operational income in the year 2019, which can be attributed to COVID-19 in addition to other factors. The figure, however, reveals that the company's net profit after taxes was lower in 2021 than it was in 2020.

<i>in BDT million</i>							
Operational Performance	2016	2017	2018	2019	2020	2021	5-year CAGR (%)
Operational income	5,164	6,280	5,824	5,618	6,668	7,600	8.04%
Operational expenses	1,959	2,336	2,300	2,434	2,549	2,748	7.01%
Financial expenses	4,625	4,898	6,940	8,512	7,607	5,455	3.36%
Operating profit	3,205	3,945	3,524	3,184	4,118	4,852	8.65%
Profit before tax	3,049	3,712	3,127	2,761	3,804	3,702	3.96%
Net profit after tax	1,780	2,277	2,171	1,700	2,541	2,116	3.52%

Figure 4: Operational Performance of IDLC

2.6 Operations Management and Information System Practices:

Under the current liquidity condition, IDLC's primary objective is to preserve a positive net interest margin (NIM) by increasing both deposit rates and fund outlays. Since pricing is not decided by the market, a major focus will be placed on enhancing already superior customer service levels while also introducing creative loan options and services. Additionally, it seeks to enhance resources use to maintain profits even with a slight margin hit. Before accessing these sectors, IDLC intends to identify enough buffers to evaluate and refine risk rating systems, but operational groupings currently exist to approach target audiences. Furthermore, IDLC's ultimate goal is to become the most recognized name in American finance. It's a mission statement that can help keep businesses and other entities on track. The Green Finance, Happiness, and Odita initiatives are all part of IDLC's new commitment to environmental and social sustainability.

2.7 SWOT Analysis

IDLC's SWOT analysis is summarized as follows:

<p style="text-align: center;">Strengths</p> <ul style="list-style-type: none"> • Reputation and Corporate Identity • Employee engagement • Located in strategic areas over the country • Transparent and well-kept employee-boss relations • Variations in the product line and the services offered • Increasing financial performances • Superior Customer Base • Operating effectiveness 	<p style="text-align: center;">Weakness</p> <ul style="list-style-type: none"> • A deficit in the prioritization of essential Services • Managerial misunderstandings • Inadequate online facilities • Loans without a mortgage are difficult to obtain
<p style="text-align: center;">Opportunities</p> <ul style="list-style-type: none"> • Potential audience • Obtaining new geographic territories • Foreign direct investment • Entry to the Real estate business • Growing consumers desires 	<p style="text-align: center;">Threats</p> <ul style="list-style-type: none"> • Banks and other non-bank financial institutions • Seamlessly change from IDLC to other providers • No strong beliefs in NBFI • Strong competitors • Money laundering

Figure 5: SWOT Analysis of IDLC

Strengths: IDLC has a good reputation among consumers. They're growing every year, which strengthens their position. IDLC takes all the decisions by talking or doing meeting with all the employees. Moreover, all the employees try to impress clients with creativity. Appraisers can discuss anything with approval officials. Additionally, all the suggestions that employees provide are welcome and got proper value and immediately implement those. This flexibility has helped IDLC streamline its debt-recovery procedures. However, they have a very potential customer base for example- business class people, small entrepreneurs, startups, who needs loan for different purposes like, buying flats, car, shops etc. As they have variations in terms of products and services which is a very strong point to lead the NBFIs. IDLC's rapid service boosts annual performance.

Weakness: An excessive amount of product and service variety makes it difficult for the company to focus on the services that are important to its mission. It is not unusual for employees to have misunderstandings with their managers, which can result in complications for the organization's daily operations. In addition to this, obtaining loans from regular people without a mortgage might be difficult, which has a negative influence on the organization. Furthermore, the quality of their online facilities is not exceptionally strong, which results in a decrease in the overall productivity of the company's workforce.

Opportunities: Nowadays days, people are becoming more interested in taking loans for buying apartments, vehicles, and other things. As a direct consequence of this, the demands of consumers are rapidly growing. Consequently, this presents a significant opportunity for IDLC. The number of customers is growing consistently, and this growth helps to increase their expectations towards the company. After that, expanding the business in different significant areas of the country will result in a significant increase in the available opportunities. IDLC has already begun the process, and they have begun making plans on how to expand their activities and branches. IDLC Finance Limited possesses an incredible amount of potential in a variety of areas other than banking. In recent years, there has been a remarkable expansion of overseas investment in a wide variety of growth-oriented industries. Because of this, there has been a tremendous rise in the demand for guidance in financial matters in recent years which consider as an opportunity for the company.

- **Threats:** Currently, there is no deficit of banks or non-bank financial institutions (NBFI). It is very significant that new banks and NBFI companies are being established and the level of competitiveness is currently at an unprecedented peak. In the event that the customer is presented with a more attractive financing option, one that is not provided by IDLC Finance Ltd. If that's the case, they can simply make the transition. As more and more banks and NBFIs invade the market, they compete for customers by offering lower interest rates, making it less difficult for customers to migrate from IDLC to these other institutions. This could pose another risk to the company. Furthermore, IDLC Finance Limited stands to lose their license for a year and pay hefty fines if the authority catches even one of their customers engaging in extremely corrupt activity by trying to convert their black money into white. At IDLC, business volume risk comprises declining business volumes and market share, being overtaken and losing leadership position, and overtrading, which may harm profitability due to irregular revenues and reduced spread profits, bond rating, and credibility. Overtrading has the potential to deplete capital.

2.8 Porter's 5 Forces Model:

i. Rivalry among the existing firms :

There is a significant amount of competition in both the banking and non-banking sectors of the financial institution market. Therefore, the competition within the industry is quite fierce because there are a lots of significant competitors like, IPDC Finance Limited , IPDC Finance Limited, Islamic Finance and Investment Limited, Lanka Bangla Finance Limited etc. Bangladesh's industrial sector is booming. According to this analysis, competition within industries is marginal. IDLC Finance Ltd. cannot create and enforce the norms of competition since it is not the sole dominant business in the sector; instead, it must work with the other enterprises to prevent disruptive competitiveness. However, fixed costs dominate this industry so that intra-industry competition is intense. Along with that, financial sector has substantial exit barriers. Thus, there is significant interpersonal and inter competition. After weighing all of the evidence, we concluded that competition within the sector is significant.

ii. Threat of new entrants

Cost savings from increased production volume are substantial in this sector. Therefore, new competitors pose no danger. The financial industry enjoys the benefits of being early to market. Therefore, successful companies have a distinct advantage above newcomers. Accordingly, there is no concern about new competitors entering the market. Due of rigorous regulations, rival companies constitute minimal threat. It will be challenging for new businesses to penetrate the financial industry due to the established, positive ties that already exist between existing companies and their clients. After taking everything into account, the banking industry faces a relatively low level of new entrant threat.

iii. Bargaining power of buyers

For certain customers, who are able to invest in huge volume, the bargaining power is extremely high. Furthermore, products variations and offered by competing businesses in this market are mostly interchangeable. Consequently, the buyer has strong bargaining power in this case, which is problematic for IDLC. Additionally, buyers have a lot of leverage because they are aware of IDLC's costs, interest rate, and share value. So, we determined that buyers at IDLC had high bargaining power after considering all the factors.

iv. Bargaining power of suppliers:

Suppliers of IDLC have strong negotiation power due to the industry's significant concentration of depositors, its principal source of capital, and its workforce. To transition between different providers in this industry is not only difficult but also expensive. Due to this, suppliers have a lot of leverage in negotiations. The business has no serious competition from other sectors when it comes to customer withdrawals and deposits although non-financial companies offer many of the same services as banks, including insurance, collective investment schemes, and fixed-rate securities. To conclude, bargaining power of IDLC's suppliers can range from moderate to significant, depending on the market.

v. Threat of substitutes:

The possibility of substitution posed by non-financial groups is greater than that posed by competing banks, which have less of an impact on the financial sector. Despite the fact that this institution does not handle deposits, disbursements, etc., they do provide other services that are more accessible for their customers, such as investment options, reinsurance, and fixed-income assets. Moreover, substitute threats are rather strong when it comes to both payment systems and financing for instance, auto dealers, jewelry stores, electronics stores, and other retailers who deal in high-priced goods often provide financing options to their customers. These businesses typically provide bill pay interest rates that are more affordable than those offered by traditional financial institutions like, IDLC. Therefore, we might conclude that this firm faces a significant threat from substitutes.

2.9 Summary and Conclusion

IDLC Finance Limited has an innovative and collaborative management process. HR and CSR are handled by HR. Talent acquisition includes recruiting, employee engagement, and employer branding. IDLC recruits internally and outside to fill roles. The corporate network informs employees of job openings. Current employees should use their own recommendations to recommend candidates for available positions. IDLC Finance Limited offers the following training modules: Overseas, Public, In-House, Safety Management, Excel, and Bangladesh Bank-arranged CBI training. IDLC trained 9,108 persons in 2021—8,559 men and 549 women. IDLC Finance Limited's internal policies offer a wide range of perks and compensation schemes. Most customers want a financial consultant with deep expertise in a given field. Because of this, they often seek specialty market consultants.

Recommendations

- Before giving credit to a consumer, IDLC Finance Limited must first review the customer's past payment history.
- IDLC Finance is one of the most dominant groups in Bangladesh's thriving and competitive financial industry. Despite this, their level of job satisfaction is lower than

that of other biggest industries in Bangladesh, both in the banking and non-banking sectors. My point of view is that they should appoint extra Marketing Managers in order to increase the efficacy of its branding strategy and operational activities, as well as to discover the causes for employee's disappointment and also discover the solutions to this problem.

- Since IDLC's competitors already offer credit card services to its consumers, the company ought to worry more about staying competitive and launching its own credit card division.
- IDLC should be more technologically advanced in order to increase its market share. For instance, they still do not have a mobile application that allows clients to get services at their convenience.

Chapter 3

Project Part

3.1 Introduction

IDLC Limited is a well-known Bangladeshi banking firm. In 1985, the company's founders set out to "Become the best performing and most inventive solutions supplier in the country" to enable lease-financing and industrial investment. ”.

IDLC is a multi-product financial institution, meaning they provide a wide range of financial services and solutions to both institutional and individual clients in order to satisfy their varying needs. Lease financing, term financing, real estate financing, short term financing, corporate financing, syndicate financing, merchant banking, term deposit schemes, debentures, and corporate advisory services are all in the company's product catalog ("Internship Report on Non-Banking Financial Activities and Performance of IDLC Finance Limited").

IDLC Finance Limited is a company with its own unique tale of triumph, just like any other thriving business. Employees are the first factor that arises in one's mind when discussing a company's success. To put it simply, employees are the backbone of every successful business and their dedication, expertise, experience, and optimistic outlook are what drive the company to success.

Those who work in organizations as well as those who study them have an investment in the field of research devoted to the examination of workers' levels of contentment in their jobs. Workplace factors such as motivation, performance, leadership, attitude, conflict, and morale are strongly correlated with employees' overall levels of job satisfaction. The satisfaction of the employees at IDLC Finance Limited's Corporate Head Office is the subject of this study. The remaining employees at that institution were surveyed and interviewed for this purpose. Moreover, this report will demonstrate the degree to which CHO workers are satisfied with their work conditions with their assistance and the utilization of relevant data.

3.1.1 Literature Review

Job satisfaction is the combination of a worker's positive and negative sentiments about their position. Workplace happiness is an integral aspect of a fulfilled existence. Job satisfaction refers to the degree to which one takes pleasure or satisfaction in their work (Singh & Jain, 2012). There are a variety of leadership and motivational styles, and each one may have a distinct impact on an employee's level of work performance and overall happiness in their position. As a result, employees need to feel motivated and encouraged to produce higher achievements, and job satisfaction is a crucial component of this motivation (Raziq and Maulabakhsh, 2015).

The work environment has both motivational and hygienic components, in accordance with Herzberg's (1968) two-factor theory. Their presence at work does not ensure that workers will be happy with their jobs, but their withdrawal from the workplace almost certainly will. However, their presence does not guarantee that employees will be happy with their jobs (Dziuba et al., 2020).

There is no validity to the cliché that "happy employees are skilled employees." In a number of research studies, it was shown that contented workers were more productive. Organizations with happy employees tend to have better output (Singh & Jain, 2012b). According to Brown and McIntosh (1998), the link between salary and work satisfaction is extremely close because of low levels of monetary recompense, both within the industry and within geographies. This is because low levels of monetary pay are common. According to the findings of their research, the compensation is the primary important element in determining work happiness.

According to the findings of an investigation that was carried out by Friedlander and Margulies (1969), it was determined that positive interactions between employees and management relate to a person's degree of job satisfaction. Arnold and Feldman (1996) included elements of workplace environment such as temperatures, illumination, circulation, cleanliness, disturbance, work schedules, and equipment in their discussion. The worker would want to have working circumstances that would result in improved ease and relaxation to them physically. The lack of such working circumstances may have

a negative influence on both the psychological and physical state of the employee (Baron and Greenberg, 2003).

3.1.2 Objectives of the Study

Broad Objective:

- To gain a comprehensive understanding of the level of job satisfaction experienced by employees working at CHO of IDLC Finance Limited. The level of satisfaction that employees have with regard to their working environment, compensation, training and development, security, and benefits will be used to determine this.
- In addition, we will analyze the several sorts of metrics that will assist in the accomplishment of the corporate objective by ensuring that their personnel requirements are fulfilled.
- At the end of this report, we will be given an overview of the level of satisfaction that the workers have about the corporate office, which is where I worked as an HR intern. This will be supplied to us at the completion of this report.

Specific Objectives:

- To identify the most important elements affecting workers satisfaction
- To discover more about their workplace environment;
- To have an understanding of the interaction between the workers
- To be aware of the constraints imposed on the upper management in terms of their ability to pleased their workforce.
- To determine what additional things the company can do to ensure the satisfaction of its workers.

3.1.3 Significance of the Study:

The findings, recommendations, and conclusions that emerged from this analysis can be put to use in the Human Resources (HR) and Administrative departments of the company. In addition to that, it is enough significant for both the organization and the students to make use of it for further study in the foreseeable future. The findings from this study may also aid the

company in measuring the satisfaction of its corporate head office employees as a whole. According to the analysis of the report, IDLC Finance Limited is able to determine the areas in which they fall short in their efforts to satisfy their employees, Trained and equipped with this knowledge, the company can then take the appropriate steps to raise the overall level of satisfaction experienced by its workforce.

3.2 Methodology of the Study

3.2.1 Theoretical Framework

A study of employees’ job satisfaction of non-banking financial institution:

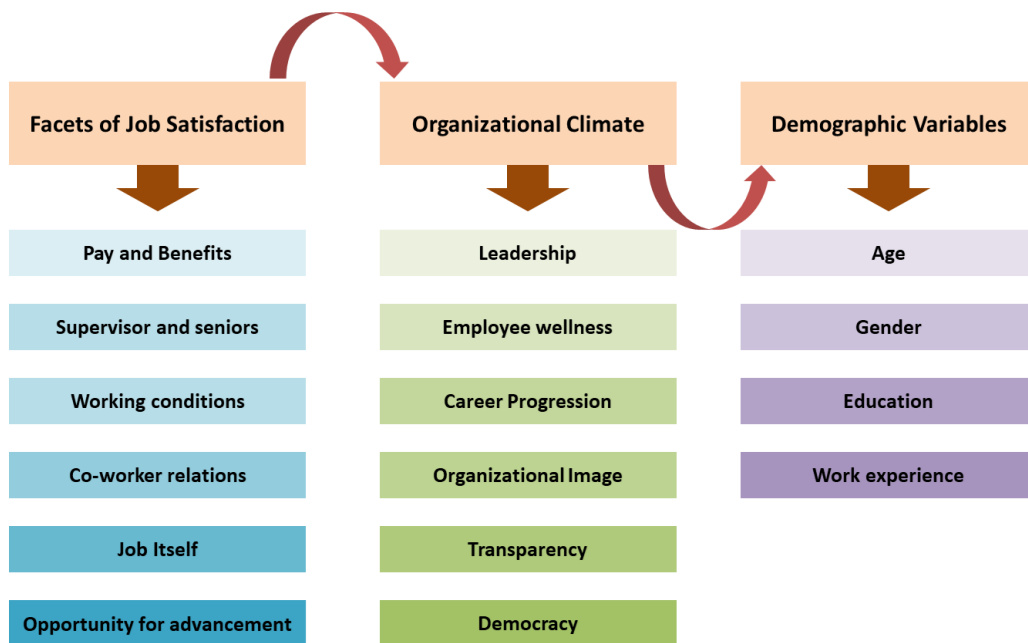


Figure 6: Theoretical Framework

3.2.2 Research Design

The human aspect is the driving force behind the accomplishment of predetermined aims and objectives. This qualitative study, which is based on primary data, has two fundamental goals: the first is to acquire a thorough knowledge of the level of job satisfaction experienced by employees working at CHO of IDLC Finance Limited, and the second is to discover the causes or factors for which workers feel unsatisfied in their

place of employment. In this section, we will go through the general procedures and framework of the research.

❖ **Sources of Data:**

There are a total of 19 questions in this survey, and each respondent's answers will be taken into consideration when determining the data relevant to the research being conducted. My study was strengthened through the online survey form, an interview with one of the respective employees of IDLC and also by experiences I gained while doing my internship.

The questionnaire is used to collect the primary data that is suggested for the objective of the study, which is to get the viewpoints and perspectives of workers on the degree of satisfaction they experience in a variety of facets related to their place of employment. In addition, secondary data were collected from a variety of sources, including publications, newspapers, the websites of IDLC and other non-banking financial sectors which are relevant in the context of Bangladesh, with the goal of better comprehending the company and putting together the questionnaire. In order to collect information for this research study, I conducted an online survey from the 17th to the 26th of January 2023. On the basis of the responses, we will be able to determine whether the workers are pleased or dissatisfied in the workplace and also the key findings to improve the job satisfaction at IDLC. Some of the factors that I took into consideration when developing the questionnaire:

- Compensation and benefits offered to workers
- Possibilities for professional advancement or Career Progression
- Environment of the workplace

❖ **Motives for the research question:**

The optimal approach to problems solving is a goal of research regardless of whether or not experiments are performed. Both open-ended and closed-ended questions were included in the survey. When we were developing the questionnaire, we placed a strong emphasis on obtaining accurate demographic, psychographic, and behavioral information.

❖ **Interpretation and Analysis:**

Microsoft Word and Excel were used to make charts and tables that would help with viewing and understanding the data.

3.2.3 Sampling Method

Population selection:

Since the focus of the research is on the level of job satisfaction experienced by IDLC workers, those currently employed at the company were polled to obtain the necessary information. Therefore, in order to gather accurate results from the survey, we were required to concentrate on IDLC's employees. The information was arranged in accordance with the recommendations, opinions, and points of view provided by the employees.

Data Collection:

A Google form was used to create the questionnaire, and it was sent out to participants through Facebook (Messenger), Email, and WhatsApp. Questionnaires have been used to compile the information that has been presented here. In this particular instance, the surveys were constructed with the use of both nominal and ordinal scales. When compiling the necessary and crucial information, both primary and secondary sources of data are utilized.

Size of Sample: A total of 30 workers of IDLC were surveyed, hence based on self-selected sampling the sample size is 30.

Primary Data:

For this study, one-on-one interview was conducted to collect primary data, and a structured online based questionnaire was developed for this purpose. Since the conversation took place in person, with many opportunities for clarification, the responses were easily understood. Personal monitoring throughout the internship program was used in addition to the survey to compile data.

Secondary Data:

Information was acquired from secondary sources such as the IDLC Finance Limited website, the IDLC Finance Limited Wikipedia page, the literature study, publicly available papers, linked publications, and articles.

After the data was collected, it was looked at with different programs, such as Microsoft Excel, to show how the factors (working environment, pay and benefits, training, security, and bonuses), which affect how happy the employees are with their jobs, are all connected.

3.2.4 The study's limitations:

- **Insufficient sample size:** For the purpose of this report, each and every piece of information that was necessary and required was gathered. However, the size of the sample is insufficient. Only 30 different employees participated in the poll. Some of the persons I tried to contact either could not be reached or gave no indication that they were interested in contributing to my research.
- **Lack of information:** The smaller sample size, which was caused by the inaccessibility of numerous individuals, was one of the most significant limitations of the study. Moreover, the company did not offer the annual turnover data of the employees, which may have been incredibly important in gauging the level of employee satisfaction among those working in the corporate headquarters.
- **Time limitations:** During the process of preparing the report, time was the major challenge. Due to the constrained time that was allotted for the internship program, not all of the information was addressed in significant detail.
- **Workload:** As a human resources intern, I was required to conduct time-consuming and laborious interviews practically daily. Since I was under so much pressure at work, I simply couldn't find the time to finish my report in a way that would do it justice.

3.3 Analysis of the Project

There have been 4 items identified for each of the independent variables, and 2 items have been selected for each of the dependent variables.

After then, it has been demonstrated that the model does have significant importance. The model is supported by all of the variables. Following the demonstration of the importance of the model, the survey results have been presented in detail.

3.3.1 Hypothesis:

Within the scope of the following research, I proposed the following hypothesis:

H1: Excellent compensation and benefits, career progression and positive working environment have a good effect on employee job satisfaction.

Therefore, the null hypothesis is:

H0: Excellent compensation and benefits, career progression and positive working environment do not considerably affect the level of employee's job satisfaction.

3.3.2 Data Analysis of the Feedback:

In order to complete the study, the first step was to perform an analysis of the missing data. Due to the fact that the respondents were required to answer all the questions, there were no gaps in those data. After that, the exceptions were looked at, and it was determined that there weren't any, hence the analysis was completed after that.

Additionally, to make the report more specific by supplying evidence and to obtain the permanent employees point of view, a survey was conducted by utilizing some kind of questionnaire.

The following is a list of the questionnaire's independent variables:

- Compensation and benefits
- Career progression
- Environment of the Workplace

However, the dependent variable of this report is:

- Employees' job satisfaction

➤ **The framework of the study is as follows:**

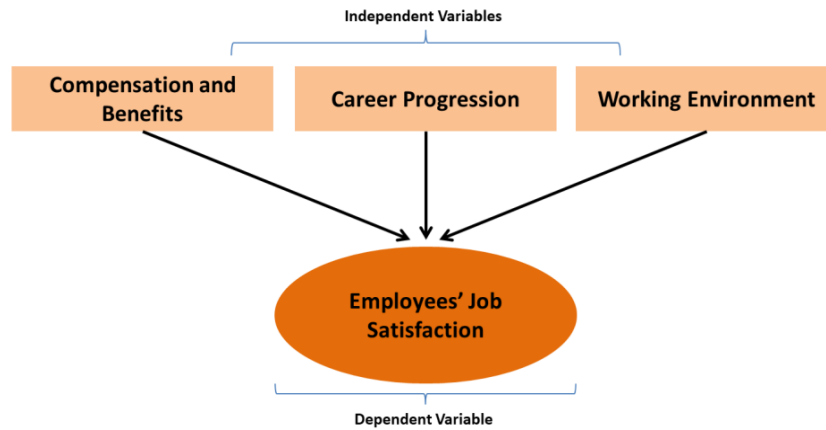
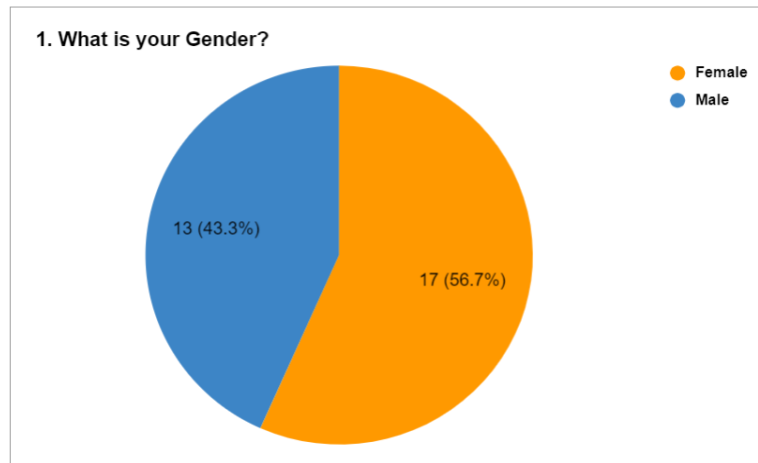


Figure 7: Framework of the study

This model was designed in order to determine the degree to which employees of IDLC Finance Limited CHO are satisfied or not with their jobs. It has been identified that there is a connection between employee happiness and factors such as remuneration and benefits, career growth, and the workplace in which they work.

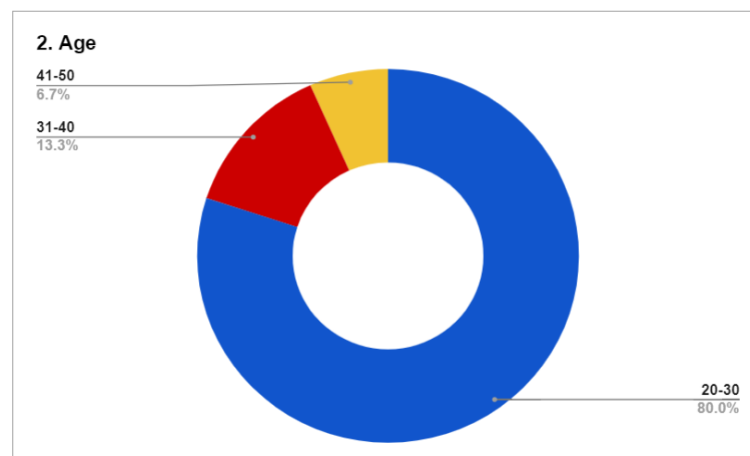
3.4 Findings and Analysis:

❖ Gender



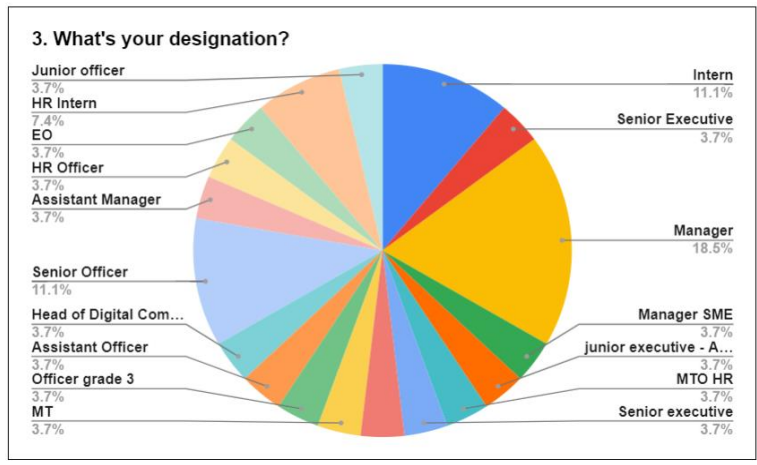
There are a total of 30 employees that responded, with 13 being male and 17 being female. Among these responders, 43.3% are male 56.7% are female.

❖ Age



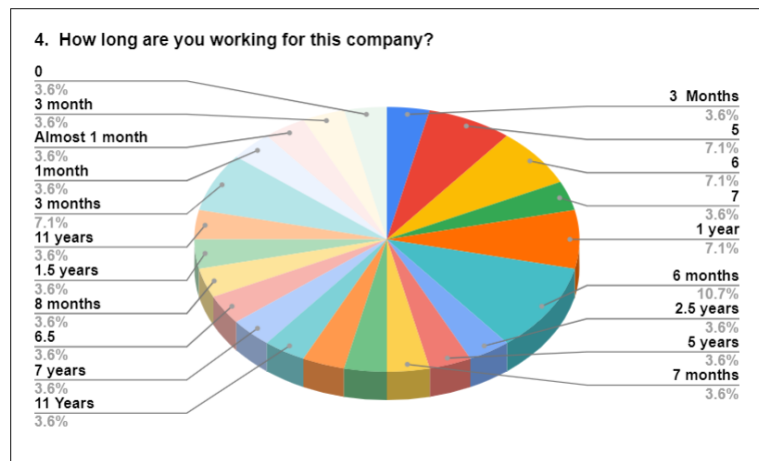
A total of 30 employees answered to the survey; 80.0% of the workers were between the ages of 20-30, which means 24 workers were under the age of 30, 13.3% or 4 of the employees were between the ages of 31-40, and 6.7% or 2 of the employees were between the ages of 41-50. None of the attendees were older than 51.

❖ Employees' Designation



In this context, the survey form collected the information on the employees' designations in order to ascertain the fact that employees in different positions had different points of view and ideas.

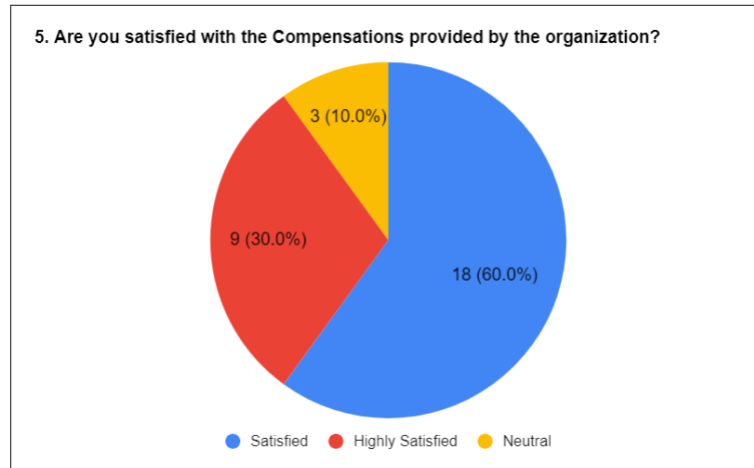
❖ **Employment Period**



Here, the responses provided a comprehensive vision of employees' employment record as well as the number of years they were satisfied in their employment.

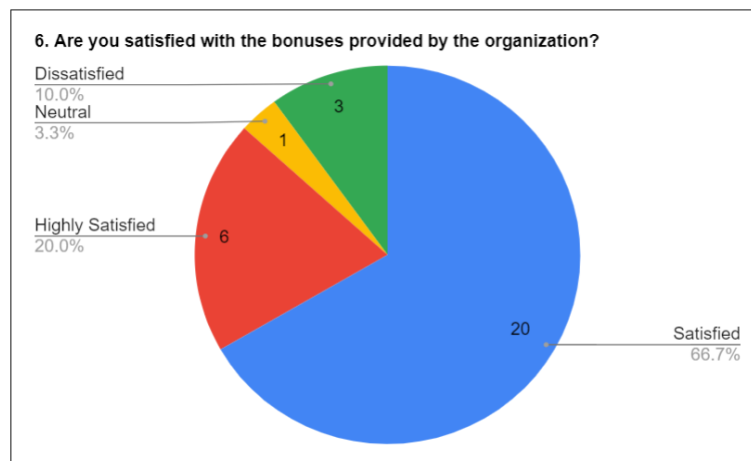
❖ **Compensation and Benefits:**

1) **Compensation**



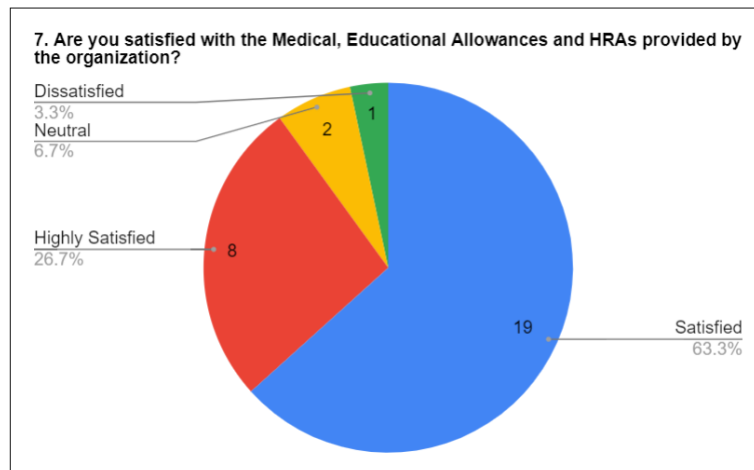
There were 30 employees who took part in the survey; 18 of them (or 60 %) expressed satisfaction with the financial remuneration they were receiving; 9 of them (or 30%) are highly satisfied in terms of getting compensation; and the remaining 3 (or 10%) employees marked neutral, indicating neither they are satisfied nor dissatisfied with their compensation. Despite this, there is no specific individual who is dissatisfied with the bonuses they are getting.

2) Bonus



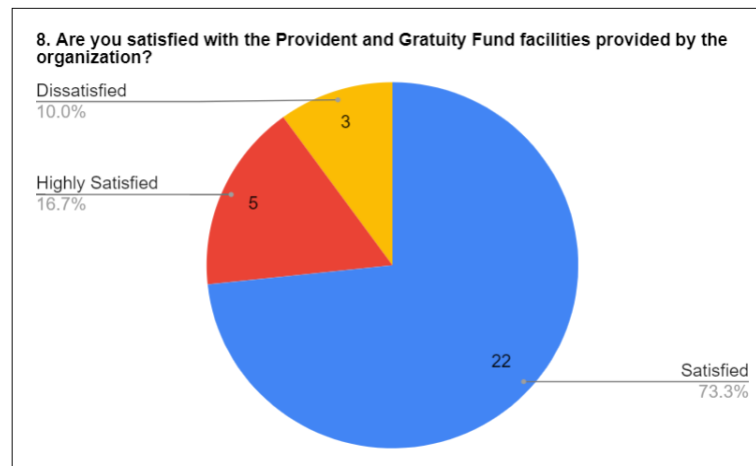
Among 30 employees, 20 (or 67%) employees at IDLC have indicated that they are satisfied with the bonuses (such as incentive bonuses, holiday bonuses, performance bonuses, dividends and bonus shares) they are receiving from the company. 6 of these employees (or 20%) are extremely satisfied with the bonuses, and the following 1 employee (or 3.3%) have indicated that they are neutral regarding these. Instead, 3 or (10%) employees are dissatisfied in terms of bonuses they are receiving from the company.

3) Medical, Educational Allowances and HRAs



In this question, 19 or 63.3% of the respondents stated that they are satisfied with the medical, educational, and HRA benefits that they are receiving from the company. In addition to that, 8 or (27%) of the workers are highly satisfied and 2 or 6.7%, of them are neutral. On the other side, one employee reported that he or she was dissatisfied with the allowances that IDLC is providing.

4) Provident and Gratuity Fund:

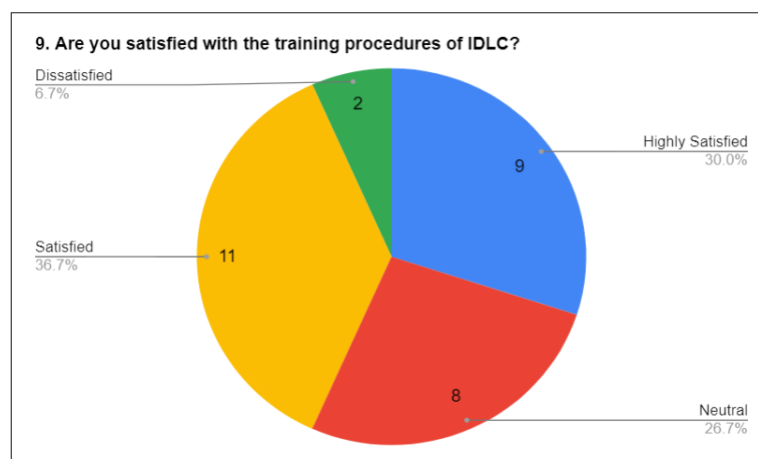


Here, 22 or 73.3% responded are pleased with the IDLC's facilities of providing provident and gratuity funds. In addition to that, 5 or 16.6% of the employees are completely satisfied. On the other hand, there are 3 or 10% employees who feel that this facility does not meet their needs.

According to the results of this survey question, the majority of employees are satisfied with the financial benefits that are provided to them by their employer. If we assume that these four variables (compensation, bonuses, medical, educational allowances and HRAs, provident and gratuity funds) all accounted for 100% of the total, then the rate of satisfaction among employees is 89.25%. In conclusion, we are able to claim that the employees of IDLC are satisfied with their jobs in terms of the remuneration and other perks that the company provides.

❖ Possibilities for advancement or Career Progression

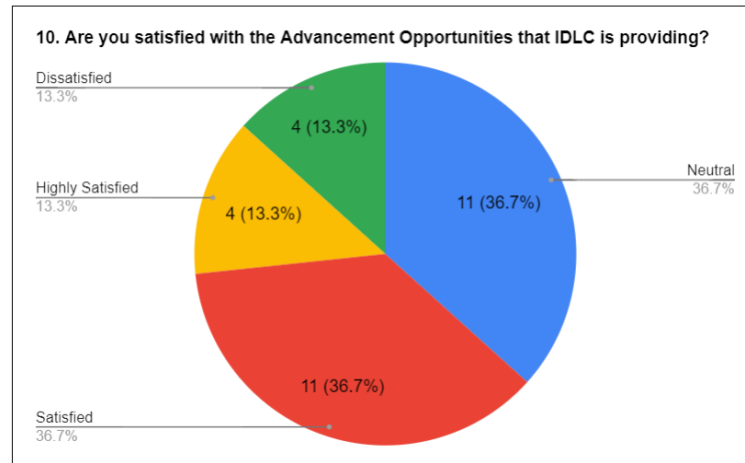
1) Training Program



The majority of IDLC's respondents express satisfaction with the organization's various training opportunities. According to the findings, 11 workers, which are 36.7% of the whole respondents, are satisfied with the processes, and 9 or 30% workers are highly

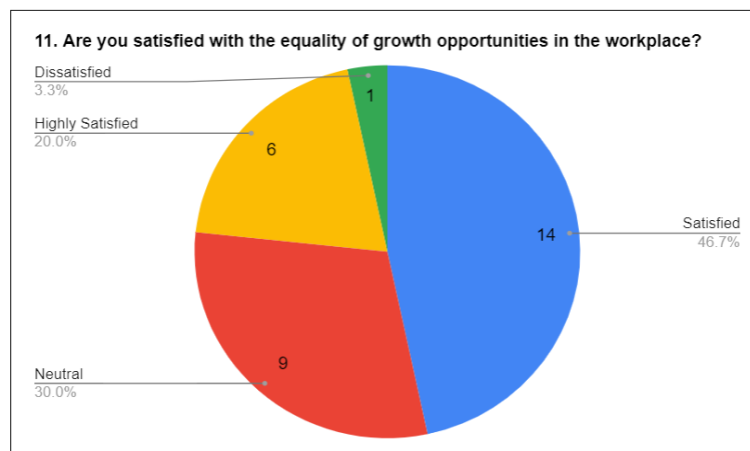
satisfied. Additionally, 8 individuals, or 27% of the workforce, reported that they were neither content nor dissatisfied with the training programs. On the other hand, 2 employees at the IDLC are unhappy with the structure of the training program that is being provided to them.

2) Advancement Opportunities or Opportunities for Promotion



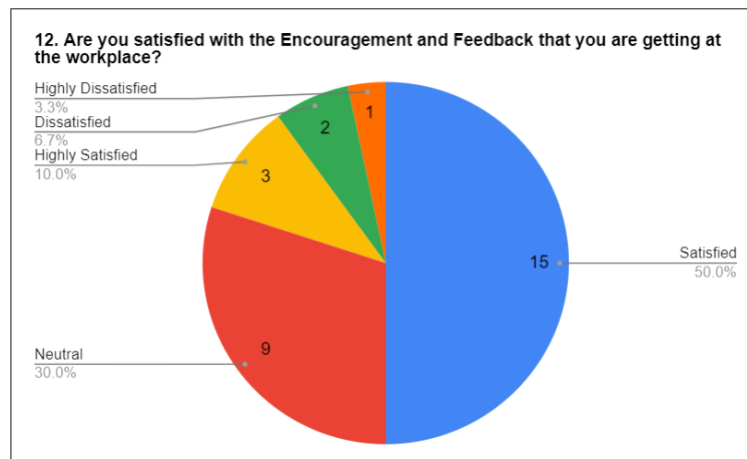
In total, there are 15 employees, which mean 50% of the respondents are satisfied about the opportunities for promotion or advancement at IDLC. However, 11 employees are neither satisfied nor dissatisfied. Also, 4 employees marked that they are not satisfied with the opportunities their workplace provides for their promotion or future advancement.

3) Equality of Growth Opportunities



The majority of workers are satisfied with the equal chances they are given to improve their skills and progress in the company. 20 workers, or 66.7%, are happy with the possibility to advance equally, 9 employees are neutral, and only 1 person is dissatisfied with this.

4) Encouragement and Feedback:

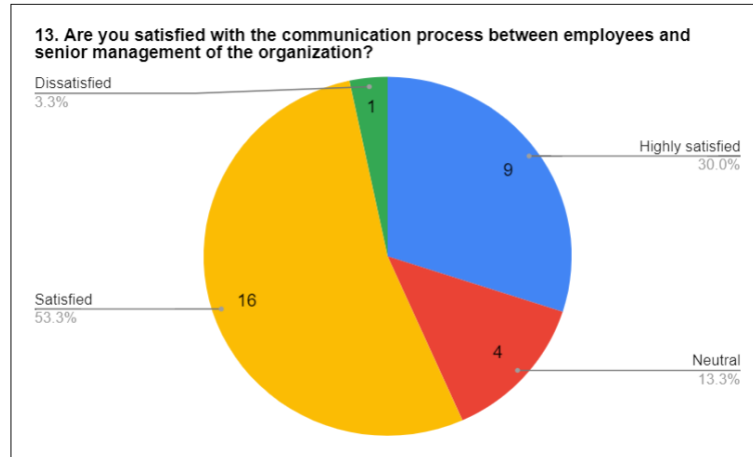


Here, 15 employees are satisfied, and 3 employees are highly satisfied among 30 employees, with the encouragement, appreciation, and feedback they are getting in the workplace about their work. 2 of them are dissatisfied, and 1 employee is marked highly dissatisfied in terms of getting feedback.

Overall, the results showed that employees are satisfied with all the opportunities for their careers to grow, such as training programs, opportunities to advance, equal chances for growth, motivation, and feedback. Some of the employees ended up choosing "neutral" on the poll, and others chose "dissatisfied." So, we can't say that employees of IDLC are extremely happy with how their careers are developing. Instead, we can say that the level of satisfaction is moderate.

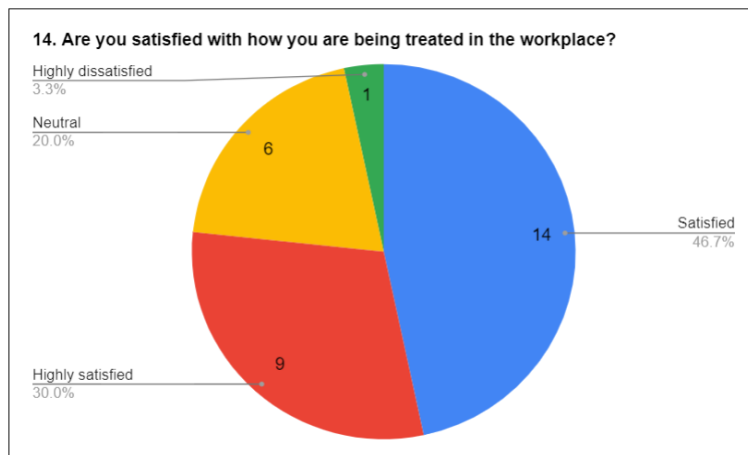
❖ Environment of the Workplace

I. Communication process between employees and upper management:



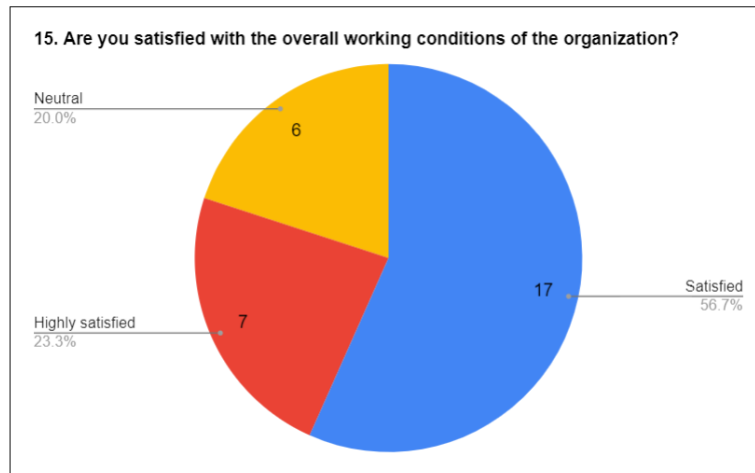
Almost 25 employees are satisfied among 30 respondents, 4 employees are neutral, and 1 employee is dissatisfied. According to the findings, an overwhelming majority of employees (almost 83.3%) are content with the communication process that exists between employees and senior management.

II. How the employees are being treated



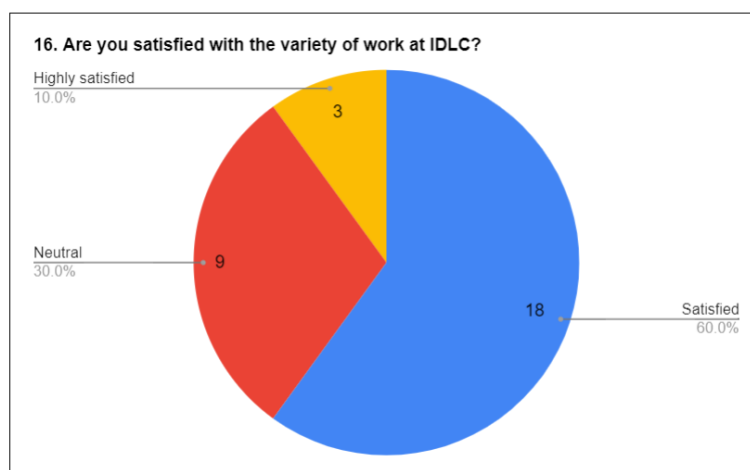
Within this organization, 23 (or 76.7% of the total workforce) are satisfied with the way in which they are treated at their place of employment. 6 of them can't be said to be satisfied or dissatisfied. On the other side, one of the workers indicated to be dissatisfied.

III. Overall Working Conditions



Out of the 30 participants that responded to the survey, 24 of them are either satisfied or extremely satisfied with the entire employment conditions. In addition to that, six of them are neutral. None of the workers are dissatisfied with their workplace conditions.

IV. Work Variations

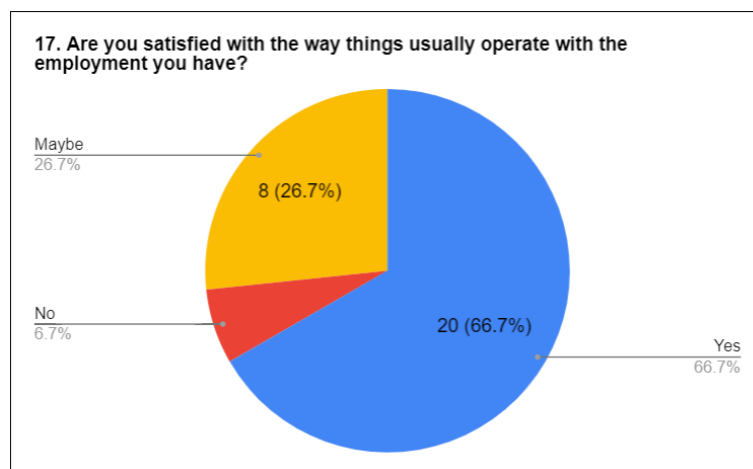


According to the survey, 70% of the employees, or 21 of them, are satisfied or extremely satisfied with the variety of work that IDLC provided to their employees in order for them to

diversify their knowledge in different sectors. 30% of them, or 9 of them, are neutral, and no one is unhappy with the variety of works.

Therefore, about 83.3% of employees are pleased with the communication between employees and top management. 76.7 % of the overall employees in this organization are satisfied with the way they are treated at their place of employment. 24 of the 30 poll respondents are either pleased or extremely satisfied with their overall employment conditions. According to the poll, 70% of respondents (21 of them) are satisfied or extremely satisfied with the variety of work that IDLC provided to its employees in order to broaden their knowledge of various areas. Therefore, it is evident that IDLC's employment environment is highly rated.

❖ **Entire Facilities received from the company:**



In this regard, 20 out of 30 respondents (or 66.7% of total respondents) have indicated that they are satisfied with the general amenities that are typically accessible in the company. 8 of

them can't decide if they agree or disagree with the question. And the remaining 2 employees are unhappy with the comprehensive range of services that they are provided with.

Therefore, it appears that the majority of respondents had a favorable opinion of the employees' job satisfaction.

3.5 Interview

After conducting an individual interview with the **Assistant HR Manager of IDLC Finance Limited**, who is in charge of Talent Acquisition and Employee Engagement, I came across the observations and conversation that are mentioned below:

- ✓ To measure employees' satisfaction IDLC didn't have a structured plan yet, but they are initiating one. And they are following certain approaches to improve and measure satisfaction, including a proper performance appraisal framework, retaining talented individuals, giving a career path to the workforce, equal opportunities to grow, nurturing high-potential talents, and maintaining the market standard for compensation so that people do not have any dissatisfaction related to remuneration and other financial benefits. They also arrange special core functional training and development sessions, for example: for the CRM department, they arrange credit analysis related trainings for analysts; for business employees, they give training to increase their capability to improve negotiating skills, bring clients, and impress clients with various services; for the CED department, they give trainings on communications, etiquette, grooming, and approaching; and for lower skilled employees they provide technical sessions. Along with that, they provided foreign training to add value to the organization. Sometimes, employees can get training from Bangladesh Bank to gain more knowledge about the banking sector.
- ✓ They organized various events, team-building exercises, focused on employees being properly compensated and given proper job roles, and ensured there was no discrimination based on age, gender, ethnicity, religion, and so on to ensure employee engagement. Moreover, they gave kits to new members as a token of appreciation. To improve employees' satisfaction, they didn't provide any specific holistic approaches, but they are maintaining such approaches to keep their employees happy. For

example, the reward function keeps an eye on compensation, talent management focuses on training, and a good salary structure can make employees satisfied.

- ✓ Along with the events, training sessions, IDLC initiated a salary restructuring project that was guided by Bangladesh Bank. They got a guideline from Bangladesh Bank that they needed to keep a minimum salary structure, but that was not mandatory for IDLC. Though it was not mandatory, when an employee sees that their peers are getting better salaries, it will negatively affect the employee, which will create dissatisfaction, and they will move to other companies with better salaries.
- ✓ When an employee feels dissatisfied at work, they have the opportunity to reach their line managers or division heads. They have a very positive culture and a very good policy where their line managers are very open to discussion. If any employees face any issues, they first listen to them and try to guide and sort out the issues. Whenever the line managers do not support or help the employees, they are always welcome to talk to HR about their issues. If HR feels that they should intervene on these issues, then they take further steps.
- ✓ The role of management in promoting job satisfaction among employees is to focus on building and maintaining the culture, for example, a clear line of communication, everyone being approachable with their problems, etc.
- ✓ When employees expressed concerns about burnout and turnover, their end-of-line manager provided them with more time off, more flexible hours, and short-term paid leave. This is determined by the functional activities or by the department. When an organization experiences high turnover, it looks into the reasons why employees want to leave IDLC. If the data indicate that the compensation or designation was not the reason for the employee's departure, their function may pose a concern. In addition, when talented or key resources wish to leave the organization or desire a new job role or alternative work, the top management discusses with them whether they are willing to work on other functions for higher salaries. On the other hand, employee turnover is not inherently negative; if a person does not add value to the firm, there is no reason to offer them better possibilities.
- ✓ Since IDLC does not have any particular or systematic methods for determining the causes of employee job satisfaction, there is no means to address the problems employees face; this is the organization's greatest challenge at present. They lack accurate information on the level of discontent among their workforce. The problems

they are monitoring are based on their own impressions since they have no objective data to use.

- ✓ IDLC organizes training sessions and rotations to promote the professional and career growth of its workers. For instance, if an individual is currently assigned to the SME Department, the company can transfer them to the CRM SME Department and subsequently to Operations. Therefore, their primary objective is to rotate people through different jobs in order for them to develop understanding of diverse industries. Specifically, senior management, qualified professionals, and precious resources were often rotated to advance their careers. In addition, they have succession planning since, if an individual departs the organization, a replacement must be instantly available to assume the role.
- ✓ They have a ranking system to assess the supportive and good work environment. For example, the rating system comprises of 1, 2, or 3 depending on what employees are doing throughout the year, and another criterion is A, B, C to define how they are completing their jobs. If an employee works admirably and completes the assigned activity, he or she will receive 1A.

3.6 Key conclusions:

The purposes of this survey is twofold: one is to collect detailed information about the extent to which employees at CHO of IDLC Finance Limited are satisfied with their jobs, and another one is to use that information to improve the workplace. This will be based on employees' opinions on their workplace conditions, pay, and opportunities for growth, safety, and perks.

According to the findings of the survey, we are in a position to assert that the employees at IDLC are happy with their positions in terms of the remuneration and several other financial advantages that are provided by the company. Employees were found to be satisfied with their career development prospects in general, including trainings, advancements, equality of opportunity, motivation, and reviews. The findings suggest

that IDLC employees are not incredibly impressed with their professional advancement opportunities. Instead, we might say that the degree of satisfaction is somewhere in the middle. Therefore, it is apparent that the work atmosphere at IDLC is well appreciated as the rate of satisfaction was high. Accordingly, it would suggest that the majority of respondents had a positive impression of the level of job satisfaction experienced by the employees.

Through an in-depth interview with a senior person, we found out how the company measures employee happiness on the job and how hard it is for management to meet people's needs while keeping morale high.

Employees at this organization are pleased with the amenities offered by the organization, and on the whole, they are content with their work. In the end, we can see that H1 has shown that giving employees good pay and benefits, chances to move up in their careers, and a good place to work all lead to higher levels of job satisfaction among those employees.

Recommendations

1. First, the interview disclosed that IDLC has yet to institute a systematic approach to improving worker happiness on the job. They are only monitoring based on subjective data, so they are having trouble determining the actual source of employee unhappiness, which is because they do not have any objective data. As a result, they are facing challenges in this endeavor. Therefore, they ought to establish a structure or framework for determining or addressing the factors that contribute to the contentment of their employees at work.
2. Furthermore, the dining system; several individuals have expressed their dissatisfaction with the catering system. At the moment, "Khan Catering" is responsible for supplying lunch there; nevertheless, the employees are not pleased with either the food or the price of the food. Therefore, they ought to seek for a different catering company that would deliver excellent meals at a price that is significantly lower in comparison.
3. Based on the results of the survey, it appears that the majority of workers are dissatisfied with the bonuses they have received from their place of employment. As a result, IDLC ought to keep a close eye on any perks or incentives that they are now offering, due to the fact that their rivals, such as IPDC Finance Limited and LankaBangla Finance Limited, pay higher rates than they do.
4. As previously said, they have a rating scale for their employees' performance; however rating is not merely a motivational tool. They can begin providing recognition or appraisal awards such as "Employees' of the month/year" or "Top Performer Award" because people work for money, whereas they go above and beyond for acknowledgement, appreciation, and reward systems.
5. The organization ought to encourage a healthy balance between work and personal life. The employees will be provided with a variety of supports, including flexible working hours, in order to assist them in striking a healthy balance between their private lives and their professional lives.

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Appendix

Interview of Assistant Manager (HR):

1. Can you describe the company's approach to measuring and improving employee job satisfaction?
2. How does the company ensure that employees are engaged and motivated in their work?
3. Can you discuss any specific initiatives or programs that the company has implemented to improve job satisfaction among employees?
4. How does the company handle employee feedback and complaints related to job satisfaction?
5. Can you describe the role of management in promoting job satisfaction among employees?
6. How does the company address issues of burnout or high turnover among employees?
7. Can you discuss any challenges or obstacles the company has faced in trying to improve employee job satisfaction?
8. How does the company support the professional and career development of its employees?
9. How does the company foster a positive and supportive work culture?

Survey Questions:

1. What's your name?
2. What's your gender?
 - Male
 - Female
 - Prefer not to say
3. What's your age?
4. Are you an employee of IDLC Finance Limited?
 - Yes
 - No
5. What's your designation?
6. How long are you working for this company?
7. Are you satisfied with the Compensation provided by the organization?
 - Highly Satisfied
 - Satisfied
 - Neutral
 - Dissatisfied
 - Highly Dissatisfied
8. Are you satisfied with the bonuses provided by the organization?
 - Highly Satisfied
 - Satisfied
 - Neutral
 - Dissatisfied
 - Highly Dissatisfied
9. Are you satisfied with the Medical, Educational Allowances and HRAs provided by the organization?
 - Highly Satisfied

- Satisfied
- Neutral
- Dissatisfied
- Highly Dissatisfied

10. Are you satisfied with the Provident and Gratuity Fund provided by the organization?

- Highly Satisfied
- Satisfied
- Neutral
- Dissatisfied
- Highly Dissatisfied

11. Are you satisfied with the training programs provided by the organization?

- Highly Satisfied
- Satisfied
- Neutral
- Dissatisfied
- Highly Dissatisfied

12. Are you satisfied with the Advancement Opportunities or Opportunities for Promotion provided by the organization?

- Highly Satisfied
- Satisfied
- Neutral
- Dissatisfied
- Highly Dissatisfied

13. Are you satisfied with the Equality of Growth Opportunities provided by the organization?

- Highly Satisfied
- Satisfied
- Neutral
- Dissatisfied
- Highly Dissatisfied

14. Are you satisfied with the Encouragement and Feedback provided by the organization?

- Highly Satisfied
- Satisfied

- Neutral
 - Dissatisfied
 - Highly Dissatisfied
15. Are you satisfied with the Communication process between employees and upper management provided by the organization?
- Highly Satisfied
 - Satisfied
 - Neutral
 - Dissatisfied
 - Highly Dissatisfied
16. Are you satisfied with how you are being treated in the workplace?
- Highly Satisfied
 - Satisfied
 - Neutral
 - Dissatisfied
 - Highly Dissatisfied
17. Are you satisfied with the overall working conditions of the organization?
- Highly Satisfied
 - Satisfied
 - Neutral
 - Dissatisfied
 - Highly Dissatisfied
18. Are you satisfied with the variety of works that are provided by IDLC?
- Highly Satisfied
 - Satisfied
 - Neutral
 - Dissatisfied
 - Highly Dissatisfied
19. Are you satisfied with the way things usually operate with the employment you have?
- Highly Satisfied
 - Satisfied
 - Neutral
 - Dissatisfied
 - Highly Dissatisfied