Report On **HR Practices in M&U Cycles Ltd.**

By

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An internship report submitted to the Graduate School of Management in partial fulfillment of the requirements for the degree of Masters of Business Administration

Graduate School of Management Brac University February 2022

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Declaration

It is hereby declared that

1. The internship report submitted is my 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 have acknowledged all main sources of help.

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Letter of Transmittal

Suman Paul Chowdhury

Associate Professor,

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BRAC University

66 Mohakhali, Dhaka-1212

Subject: Submission of Internship Report

Dear Sir

This is my pleasure to display my entry level position provide details regarding' HR practices in M & U Cycles LTD., which I was appointed by your direction.

I have attempted my best to finish the report with the essential data and recommended proposition in a significant compact and comprehensive manner as possible.

I trust that the report will meet the desires.

Sincerely yours,

आयुग्ना कवीव द्यून

Saima Kabir Moon

19264041

BRAC Business School

BRAC University

Date: 25.01.2022

Non-Disclosure Agreement

This agreement is made and entered into by and between M&U Cycles Ltd. and the

undersigned student at BRAC University for the purpose of preventing the unauthorized

disclosure of Confidential Information as defined below. The parties agree to enter into a

confidential relationship with respect to the disclosure of certain proprietary and confidential

information ("Confidential Information").

For purposes of this Agreement, "Confidential Information" shall include all information or

material that has or could have commercial value or other aspects.

The nondisclosure provisions of this Agreement shall survive the termination of this

Agreement and Receiving Party's duty to hold Confidential Information in confidence shall

remain in effect until the Confidential Information.

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Signature:		0	

Name: Saima Kabir Moon

Signature:

Name:

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Acknowledgement

I would like to express my most unfathomable appreciation to every one of the people who assisted me in every possible way to finish this report. An exceptional appreciation I provide for my academic administrator, Mr. Suman Paul Chowdhury, Associate Professor, Accounting and Finance at BRAC University, just as my internship supervisor, Mr. Shohag Gazi, helped me to coordinate my project especially in writing this report even though I was working from home 3 days per week. Also, I want to thank all the staffs and the responsible persons of M&U Cycles Ltd. for giving me fundamental help at whatever point required. Without their assistance and support the finish of the report was impossible to complete so appropriately.

Finally, I would like to say thank to my family members as they supported me a lot throughout my journey of this study and my colleagues who always encouraged me to prepare my report successfully.

Executive Summary

Meghna Group is one of the biggest Bangladeshi aggregates. The ventures under this aggregate incorporate automobile, (bike), cement, packaging, textile material and so forth. Meghna Group was set up by Bangladeshi business visionary Mizanur Rahman Bhuiyan. M&U Cycles Ltd. is one of the sister concerns of Meghna Group and it is Bangladesh's largest bicycle manufacturer and said to be sold in Bangladesh, just as in nations like Germany, the UK, and different countries of Europe.

This report contains an outline of Human Resource rehearses followed by M&U Cycles Ltd. also how it's critical to work on their manpower. The analysis depends on my excursion as a worker under the HR and Admin Department.

During my internship period, I was given the obligation to assist my HR manager to conduct acquisition process for specific posts. There I have figured out indexing the worker records, speaking with the potential candidates, preparing compensation regarding their posts, evaluating the CVs, scheduling interview sessions, maintaining salary database, and print fundamental archives. Gaining these experiences from the group and the association made me more motivated towards an inspirational perspective.

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Introduction

1.1 Introduction of the Report

Human Resource Management plays a vital role in worldwide corporate region. Now a days, there are no association who doesn't have a HR department. An association can't run without having manpower and HR rehearses essentially work for labor. At present the majority of the associations is putting concerns on human resource practices to make themselves skilled in manner. The purpose for higher consideration on human resource practices is on the grounds that the association gets controlled by individuals in this way, it is more critical to use accurate resources in ideal spot in an association to accomplish its targets and without legitimate HRM processes, an association can't use its human asset in fitting way. In this report, my primary target is to perceive the HR practices of M&U Cycles Ltd.

1.2 Background of the Report

As part of my master's program, I have started my internship program at M&U Cycles Ltd. is one of the sister concerns of Meghna Group and it is Bangladesh's largest bicycle manufacturer and said to be sold in Bangladesh, just as in nations like Germany, the UK, and different pieces of Europe. I worked in their HR department as an intern. Based on my learning and outcomes, I prepared this report. I have finished my internship report on "HR Practices in M&U Cycles Ltd." under the supervision and guidance of Suman Paul Chowdhury, Associate Professor, Accounting and Finance at BRAC University.

1.3 Objectives of the Report

The significant point of the report is perceiving and distinguishing how speculations and ideas talked about in the MBA program that can be applicable in the part of HR Practices at M&U Cycles Ltd. The objectives of the report are:

- Describe the association and clarify a portion of the extents of HR Practice
- To experience different HR exercises which are trailed by M&U Cycles Ltd.
- Perceive and distinguish how speculations and ideas that are canvassed in MBA program are applied in Human Resource Department
- Propose ideas and proposals for the specialists or the workers which can assist them
 and the administration with encouraging to apply best practices in human asset the
 board in the association.

1.4 Methodology

The report is arranged in view of utilizing primary and secondary information assets. Primary information was gathered by noticing the association's HR Practice, interviewing candidates for M&U Cycles Ltd. The span of the entry level position is from 3rd October 2021 to 3rd January 2022. Secondary data was gathered by Organization's representative handbook, site, ex-employees and important books.

1.5 Limitations

The report has been outfitted for certain restrictions as far as admittance to information, time and the scope of study:

Data Privacy: Due to confidentiality with respect to data, certain data couldn't be accumulated or uncovered that could be particularly valuable for the report.

Time requirement: Timeline to play out the internship and leading the study was extremely short which didn't let me to get the general information on the ability securing cycle of M&U Cycles Ltd. properly. I needed to play out my obligations as well as to prepare the report which was an exceptionally difficult task.

No up-to-date Information: Published information for M&U Cycles Ltd is not up to date. Hence, I had to struggle getting the proper data for analysis of my report.

Negative impact of Corona: many employees were temporarily terminated due to corona and most of other employees worked as contractual basis. Recruitment was not as much as they require in general times, this situation had me unable to work properly in some rare cases.

Moreover, I was assigned to work from home 3 days per week which made the report writing pretty hard due to lack of adequate information.

Company Overview

2.1 Foundation of the Company

Meghna Group represents a global enterprise and brand that houses more than 35,000 employees, 6,000 distributors and 15,000 suppliers under its umbrella and has a yearly turnover of around \$2.5 billion.

The historical backdrop of one of Bangladesh's biggest driving combinations, Meghna Group of Industries (MGI) can be followed as far as possible back to 1976 when its ancestor worked under the name of Kamal Trading Company. The actual aggregate has humble starting points and started its life as Meghna Vegetable Oil Industries Ltd. in 1989 on a little fix of land in Meghna cap, Narayanganj.

The key to the achievement and vast extension of MGI has been diversification and entering a wide exhibit of various business sectors and enterprises including Fast Moving Consumer Goods (FMCG), building materials, mash and paper, LPG, takes care of, fiber, power plants, transporting, seeds squashing, synthetic compounds, transport building, dockyard, protections, protection, media and avionics.

M & U cycles LTD is a sister concern of Meghna, which was established in 2005. It started its journey as Meghna Limited and later on the brand was renamed into M&U Cycles Ltd. It's an association which manufactures and exports cycles. 60% of the parts of the cycles are imported and comes from China and Taiwan, intermittently from Europe, while rest of the 40% are manufactured in Bangladesh. Their items have globally a significant presence in the Middle East, Southeast Asia, Europe, South Africa, North and South America making them a monopolistic business holder of Bangladesh in the Cycle creation area.

2.2 Meghna Group at a Glance

Industries 30 & more to come

Yearly Turnover US \$10 million

Suppliers Shimano Pvt Ltd, Tong heer, Tektro

technology, Selle royal group, Top Gun,

Sunrise, Ping Chi, Velo, Spiner, SKB,

Reinforcement etc.

Products Veloce pitch, Seventyone, Inferno, Saracen,

Legion, Outrage etc.

Export Market Bhutan, India, Nepal, Singapore, Malaysia,

UAE, Vietnam, Kuwait, UK, Hong Kong, Sri

Lanka

2.3 Vision

"To be Bangladesh's most admired & progressive global conglomerate."

2.4 Mission

"Delighting our customers and maximizing value through innovative solutions, inspired employees, adaptation of technological advancements and living in harmony with environment."

2.5 Values

The values of this M & U Cycles LTD. are as such:

Transparency: Diversity is a wellspring of riches and change, a consistent open door.

Interest: Characterizing a mentality of mindfulness and looking forward, of being sensitive to other people, declining to acknowledge assumptions and creative mind.

Readiness: Synonymous with centrality, energy, speed, adaptability, and versatility.

Energy: There are no restrictions just deterrents to survive.

Intensity: rather than regulatory security, it represented the longing and ability to face challenges and investigate now unconventional ways. It additionally infers the capacity to suffer and beat disappointment.

Excitement: Synonymous with conviction, a drive to convince and lead the delight of work, the ability to beat oneself and achieve significance.

Humanism: The consideration paid to the people, regardless of whether they be customers, wholesalers, workers, or residents, is at the core of every one of our choices.

Sharing: A methodology that stresses discourse, straightforwardness, and cooperation

Commitment: M & U focuses on the wellbeing of individuals and items, acts supportive of socially, and is harmless to the ecosystem. They abide by all the code of conducts provided by Bangladeshi Government.

Respecting Others: M & U is touchy to social contrasts, treats social and business accomplices with deference, and offices the improvement of its accomplices. They go for healthy competitions rather than improper ones.

Major Functions of Human Resource and Management

3.1. Functions of HRM

Human resource and management (HRM) functions are the most important exercises of any association. In a company, HR Department can improve usage of its manpower through rehearsing HR works promptly. HRM in a group driven industry is stressed over 'people' parts of the affiliation. To achieve the objectives as communicated above, HRM should fill explicit jobs. Overall, it is said that to achieve the progressive objections, retailers should set up a fitting connection between the objectives and the limits. Normally, an exact blueprint of capacities acknowledges explicit goals. The significant seven elements of HR are Job analysis and planning, Recruitment, Training and Development, Performance management, Compensation, Health and Safety, Labor Relations and Managerial Relation.

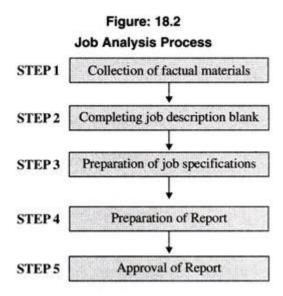
3.2. Job analysis and Planning

Job analysis is the most widely recognized approach to portraying the exercises, commitments and commitments of the gig. To select retail laborers on a coherent and rational reason, it becomes vital to choose early a standard of personnel with which interested new kid in town can cut the mustard. This standard should develop the base OK attributes fundamental for the accomplishment of tasks by retail laborers.

The interaction gives data regarding what the occupation includes and what human highlights are fundamental for complete these exercises. This data becomes fundamental to conclude

what kind of individuals to select and enlist. The information got from work investigation process is helpful for assessing the worth and suitable pay for each work.

Thus, job analysis and planning is an information assortment work performed by the HR division that incorporates the accompanying advances:



It is the course of assurance of the assignments that involve the work and of the abilities, information, capacities and obligations expected of the specialist for fruitful execution and which separate the occupation from others. From the meaning of occupation examination, we land two pieces of position investigation. One section is task and another part is human necessities. The initial segment is called expected set of responsibilities and second part is called work particular.

3.3. Recruitment

Recruitment is the most vital and acute part of human resource. The fundamental exercises of enrollment are delegating representatives to the correct position and furthermore firing

workers for any infringement of set of principles separated from this a few different exercises of enlistment work are as per the following:

- Need appraisal for the necessity of new representatives or substitution.
- Circle declaration for enrollment.
- Shortlisting the possibility for meet whose capabilities match the necessities.
- Direct meeting and, follow-up talk with appraisal process.
- Select the most able competitor and, after aggregate exchange extends to the employment opportunity with merited compensation bundle.
- Direct the locally available and, direction program.
- Organize every operation for new joiner to carry out the job.

3.4. Training & Development

Ensuing to picking the most suitable and qualified candidates in the affiliation, the accompanying phase of HR office is to figure out for their preparation. A wide scope of occupations requires some kind of getting ready for their useful presentation and thusly, all specialists, new or old should be ready or re-arranged occasionally.

Further, M & U Cycles LTD requires all of its employees to visit their factory and stay there for 7 days in their first month of the job. This enables them to acknowledge the wide range of parts that are used in the manufacturing of the products. The employees have to go through a collection of journals, catalogues, proforma invoices, yearly TBG (bicycle today) to understand and acknowledge the parts, types, suppliers, associations of the cycles. Moreover, they skim through the L/C reports, rules and regulations of M & U Cycles Ltd very carefully. The L/C reports clarify trade terms, signed commercial invoice, beneficiary's certificate to the

effect that goods supplies are strictly as per relevant P/I at the L/C, conditions, additional conditions, quality, quantity ,unit price, packing and all other details of goods, short form, blank backend charter party bill, language preferences which denote that all documents must be prepared in English, applicant's vat registration, documents containing any discrepancy won't be allowed, , period of presentation, charges, confirmation instructions, payment /accepting/ negotiating banks, advise through bank, sender to receiver information etc. sometimes a team is send to Korea and China for advanced training related to the company.

3.5. Performance Management

After determination, preparing and inspiration, the accompanying undertaking, a HR manager's necessity to perform is to evaluate the person and execution of each agent by quantitative factors, (for instance, targets achieved). In certified, with the help of execution the chiefs, the organization through HR division should find how reasonable it has been selecting and setting delegates. Execution the chiefs' licenses retailers get to the strong, helpful information that drives better decisions.

The term 'execution the executives' and 'execution evaluation' are used reciprocally by a few makers and subject trained professionals. Regardless, the retailers generally through the globe acknowledge that show the board is a broader term that could consolidate execution assessment too.

Piecework Rates: A salary determined by the quantity of work done. Employees are paid a set rate for each unit produced under this incentive plan. This particular piecework rate is very popular in manufacturing industry like M & U Cycles LTD.

- **Straight Piecework Plan:** Incentive pay is a type of pay in which the company pays the same rate per piece regardless of how much work the employee produces.
- Differential Piece Rate: Employees whose output surpasses the standard amount of
 output are compensated at a greater rate for all of their labor than those whose output
 does not exceed the standard amount.

When we want to increase the production then we have to implement the piecework rates.

Standard hour plans: An impetus program that rewards representatives for finishing jobs quicker than a foreordained "standard time." These plans are similar as piecework plans. They urge staff to function as fast as conceivable without respect for quality or administration. That is the drawback of the standard hour plan.

When we have work but we do not have enough time or we want to save time then we can apply this particular plan. Disadvantage of this plan is that quality may be compromised and employee will start unholy competition.

Merit pays: A system that ties pay raises to performance appraisal ratings. They employ a merit-based increase grid. Usually, we set a grid for merit pay. The great advantage is immediately salary will increase.

Individual (execution) rewards: Performance rewards, similar to justify pay, reward individual execution, however rewards are not moved into base compensation. During every presentation term, the worker must re-procure them.

Sales commissions: Installment of commissions, or compensation determined as a level of deals, is a variation on piece rates and rewards.

We can pay it in 2 unique ways:

 Some acquire a commission notwithstanding a base compensation for each additional unit sold. Others procure just commissions-a compensation organized called a 'straight commission plan' which incorporates just commission with no long-lasting base compensation.

3.6. Compensation

Compensation is a vital part of an HR, as under compensation strategy, HR set a wide range of advantages for the representatives. Other than pay what sort of other monetary offices a representative will get HR characterize that in light of pay strategy. A few powerful exercises of pay strategy are portrayed beneath:

- Setting a norm for remunerating representatives considering industry practice.
- Carrying out greatest degree of advantages for the representatives to acquire talented labor advantage over contenders.
- Guarantee proper act of pay strategy to keep the representatives rousing.
- Convenient guarantee increases for existing representatives and last settlement for surrendered workers.
- For outsider help like disaster protection, health care coverage and different administrations keeping close observing and, guarantee quality assistance.
- Setting a legitimate retirement plan and guarantees retirement advantages to the representatives.

3.7. Health and Safety

Health and safety are an indispensable function of HR in light of the fact that without guaranteeing solid and safe workplace association can't improve yield from its representatives. Working environment cleanliness element and security from dangers things are enormous worry of HR. To guarantee great workplace for dealing with representatives HR generally center around certain exercises and the exercises are as per the following:

- Structure a few boards for various unit to go about as a responsive group during crisis to keep away from mishaps and misfortunes.
- Guarantee clean and cleanliness working environment for the representatives.
- Guarantee all kind of fundamental things which are needed in this pandemic.
- M & U initiated thermal testing to check the employees before entering the factories and corporate offices with proper protections.
- Give vital preparation to mindfulness and safety measures for the individuals who are for the most part engaged with hazardous undertaking in the factories.
- Give fundamental preparation to all workers to make mindfulness and furthermore for crisis reaction.
- Corporate officers are ordered to attend office in a roaster basis to prevent the spread of Covid-19.
- Occasionally checking wellbeing and security issues inside the association and bring the fundamental upgrades occasionally to meet the lawful necessities.

3.8. Labor Relations

In current days, retailing is conveyed for an enormous degree where numerous delegates collaborate. The HR manager is generally responsible for the control of work (workers and delegates) through human association moves close. Laborers contrast in nature and thusly, it is in any case standard that as a result of any correspondence opening, work relations could demolish inside the affiliation. Subsequently, the HR division should know the authentic techniques, rules and rules concerning work relations.

3.9. Managerial Relations

The work relationship, paying little mind to nature of affiliation, customarily has two segments: work relations and administrative relations. The past which takes care of the expense of work is more plainly obvious.

Work relations depict the expense for a particular shift (a lot of number of hours) but administrative relations conclude how much work is acted in that time, at what express endeavor or tasks, who has the choice to describe the tasks and change a particular mix of tasks and what disciplines will be sent for any failure to meet these responsibilities.

HRM of M&U Cycles Ltd.

4.1 HRM Functions of M&U Cycles Ltd.

HR department of M&U Cycles Ltd. has different capacities and exercises. M&U Cycles Ltd. gives the most noteworthy need to its representatives to make them more proficient and transforms them into the strength of the organization. The HR division presents HR capacities to the workers according to guidance of the Management. The significant exercises of M&U Cycles Ltd.'s. HR department are as follows:

- Recruitment Policy
- Orientation
- Training Policy
- Compensation
- Attendance
- Communication

4.2 Recruitment Policy

The goal of recruitment process of M&U Cycles Ltd. is to discover and enroll the best capable candidates for the organization to acquire advantage over its rivals. M&U Cycles Ltd. strictly follows enrollment strategy on the grounds that they accept that quality enlistment cycle can bring quality individuals for the association. M&U Cycles Ltd. gives a valiant effort to enlist the competitors from various sources. The organization simply enlists representatives through inside reference. They by and large spot enrollment notice by means of online to apply, then, at that point, applicants go through composed test and viva voce to

definite arrangement. The organization additionally re-appropriates head trackers to track down the most proficient contender for the higher place of the association. The organization normally posts its empty positions notice in the BD Jobs site.

Subsequent to gathering the CVs from the contender for the gig enrollment, the HR staff lead short posting of the CVs for qualified chance to assemble them for the conference or formed tests. The screenings of the CVs are done on require the work essentials of the association. Experience is most critical base in choosing contenders similarly as their tutoring level, in conclusion their association of survey. According to work grade the chose up-and-comers will get the all benefits which are incorporated under that bundle. On the off chance that necessary any change into the standard compensation bundle, should require unique endorsement from Managing Director.

Any chosen candidate for a position should be put in probation time of a half year from the date of joining. On the off chance that any competitors neglected to finish probation period effectively, HR will broaden the probation time frame for an additional three months for development.

4.3 Orientation

The HR division begins the direction program to meet the new representatives with the current staffs and the administration of the association. In addition, the newcomers are depicted in no time about the organization and got to know the various guidelines and guideline of the association.

4.4 Training Policy

Training is held appropriately for new joiners of the company. Association authority regularly send employees to abroad and factories for further trainings.

4.5 Compensation

The HR division is capable to conclude a persuasive compensation plan for the workers. Work investigation is adequately finished by the HR division to have the representatives roused with greatest worker maintenance.

4.6 Attendance

The HR &Admin reviews the daily attendance logs whereas attendance is taken by devices called 'Bio Sense' which is a biometrics system. This is controlled by IT department with confidentiality and maintained and monitored by the HR department.

4.7 Communication

The HR division keeps up with viable correspondence and contact with the current, past, as well as potential candidates.

Observation & Findings of M&U Cycles Ltd.

5.1. Hierarchical Culture

Hierarchical environment is the conduct of individuals who are involved straightforwardly in the association. Workers of M&U Cycles Ltd. are polite in light of the fact that M&U Cycles Ltd. give specific preparation on social issue. Each worker regards each other to keep up with the hierarchical environment and a positive and cheerful work place. For any sort of unforeseen conduct issues, HR care for the circumstance to keep up with the standard culture.

5.2 Workplace Environment

A positive and great work space exits at M&U Cycles Ltd. This association demonstrated that great work space can make work fulfillment among representatives and improve yield from them. A large portion of the representatives of M&U Cycles Ltd. are working for 8 to 9 years and counting, and some are more than 10 to 15 years along these lines, from the assistance time of workers can gauge the workplace. Representatives are working here collectively and according to rule no senior can place pointless responsibility on subordinate

5.3 HR Department Expansion

The HR division of the organization ought to extend its present size to perform the HR obligations of the organization all the more proficiently and adequately.

5.4 Training and Development

Training and improvement are one of the center elements of HR department of M&U Cycles Ltd. M&U Cycles Ltd. is very concerned about the progress of HR through preparing in light of the fact that they accept that gifted and quality representative can be the primary strength of the organization. Preparing is a standard occasion of M&U Cycles Ltd. and after at regular intervals M&U Cycles Ltd. lead esteem meeting for workers to guarantee representatives' profound quality, this esteem meeting is absolutely a representative mindfulness meeting to improve representatives.

5.5 Recruitment and Selection Process

The overall process of identifying, sourcing, screening, shortlisting, and interviewing process of the organization ought to be rebuilt and a formal organized for choosing the perfect and capable up-and-comers can be carried out to keep away from any separation simultaneously.

The superfluous administration in the enlistment and choice method of the organization can be wiped out to make the cycle more powerful. An opportunity to enlist and choose another representative can be decreased assuming that administration focuses on the program.

Conclusion

M&U Cycles Ltd. is extremely centered around building phenomenal HR with capacity and master capacities. The association HR improvement method is too evolved quality work with sensible regulatory data capacities through arranging of consistent in house and outside planning program. They coordinate in house, changed uncommon planning at for new entrained to foster quality work and suitable setting them in helpful channel. It also arranges planning project, studio, etc M&U Cycles Ltd. offer engaging remunerations and benefits as per top present-day organizations in Bangladesh. My internship at M&U Cycles Ltd. has been extremely inspiring journey for me. I got to know how the HR division of an association works with practical capacities.

From examination of review and my intense perception in the working environment, the HR and Admin dept representatives were effective and capable in their work HR Department survey division insightful workers' presentation after each quarter and in light of their audit, appealing extra bundles are organized. HR Department maintains a healthy work environment which in the long-run, helps the employees in becoming more productive.

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