

**Report On**  
**An analysis on effectiveness and improvement of HRM practices**  
**through Human Resource Information Systems**  
**(HRIS) of IPDC Finance Limited**

By

Mehnaz Huda  
ID-18104108

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

BRAC Business School  
Brac University  
May 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:**

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**Mehnaz Huda**

ID-18104108

**Supervisor's Full Name & Signature:**

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**Syed Mahbubur Rahman**

Associate Professor, BRAC Business School

BRAC University

## Letter of Transmittal

To

Syed Mahbubur Rahman

Associate Professor and Director (Research)

BRAC Business School

BRAC University

66 Mohakhali, Dhaka-1212

Subject: Submission of Internship Report on “An analysis on improving HRM practices through Human Resource Information Systems (HRIS) software of IPDC Finance Limited.”

Dear Sir,

It is my pleasure to submit my Internship Report to you entitled “An analysis on improving HRM practices through Human Resource Information Systems (HRIS) software of IPDC Finance Limited.” for the completion of my BBA degree. I have attempted my best to finish the report with the available information and practical knowledge gained through this experience in a concise and comprehensive manner.

I truly believe that the report will meet the desires and earnestly request you to accept my report.

Sincerely yours,

Mehnaz Huda

ID-18104108

BRAC Business School

BRAC University

Date: Day, 2023

## **Acknowledgement**

First and foremost, I would like to thank Almighty Allah for granting me the capability of completing the internship report. I want to express my gratitude to my supervisor, Syed Mahbubur Rahman Sir, for being extremely considerate and understanding all throughout my internship report submission. Additionally, I would like to thank the employees of IPDC Finance Limited, Dhanmondi branch, especially my supervisor Md. Nurul Islam (Branch Manager) and Md. Habibur Rahman (Assistant Manager) for guiding me during the three months of my internship journey.

The three months of my internship journey brought countless learning opportunities for me. Being able to pin down theoretical knowledge in practical life was very fruitful for me. I got the opportunity to work with some of the dedicated and talented employees of the company who actively sorted my queries throughout this journey.

I am extremely grateful towards them and I am confident the knowledge of non-banking financial sector will help me with my future endeavors.

## **Executive Summary**

IPDC Finance Limited (previously known as "Industrial Promotion and Development Company of Bangladesh Limited") was established in 1981 and is the first private sector non-banking financial institution of Bangladesh. Since its commencement, it has become a renowned non-bank institution, supporting numerous businesses across the country. This report sheds light on the use and effectiveness of the HRIS software of IPDC Finance Limited. There is no doubt that the HR department of any organization plays a vital role in managing and guiding the employees to constantly redirect them towards their goals. In addition to that, proper usage of HRIS software is also important for the effective maintenance of employees.

This report includes the information related to the development of the HRIS software of IPDC. It describes how the employees operate it and for what purposes it is being used. The report also demonstrates whether the usage of HRIS acts as an effective medium to operate the business and its workforce smoothly. The first chapter of the report covers the overview of the internship, which includes the student's and company's information and also the outcomes of the internship. The second chapter deals with the elaborate description of all the departments of the organization. The third and last chapter contains the information regarding the main topic of the project, its findings, conclusion and recommendations of how to further improve the system along with the references.

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## List of Acronyms

NBFI	Non-Banking Financial Institution
MME	Medium Market Enterprise
SME	Small and Medium Enterprise
RM	Relationship Manager
ARM	Assistant Relationship Manager
YoY	Year over Year
CBS	Core Banking System

## **Chapter 1: Overview of Internship**

### **1.1 Student Information:**

Name: Mehnaz Huda

ID: 18104108

Program: Bachelors of Business Administration (BBA)

Major: Human Resource Management (HRM) and Computer Information System (CIM)

### **1.2 Internship Information:**

#### **1.2.1 Company details:**

After the completion of all academic courses under the BBA program of BRAC University, it is crucial for a business student to gain first-hand experience of the corporate world. Thus, it is required for us to gain an experience by joining a company for a short span of time, usually for three months.

After my completion of all the academic courses, I had joined as an intern for a three-month period. The details of the company are given below:

Company Name: IPDC Finance Limited

Internship period: 3 months (20<sup>th</sup> September- 20<sup>th</sup> December) 2022

Address: Navana G H Heights, (11<sup>th</sup> floor), House 67, Satmasjid Road, Dhanmondi, Dhaka-1209

Email: email.dhn@ipdcbd.com

Department: Medium Market Enterprise (MME) department.

#### **1.2.2 Supervisor's details:**

During my internship period, I had the opportunity to work under the supervision of Md Nurul Islam Sir, who is the current Branch Manager of IPDC Finance, Dhanmondi branch. Additionally, I was under the guidance of the Assistant Manager of Dhanmondi branch, Md Habibur Rahman Sir, who was my line manager and the head of MME team. Their guidance and assistance during my internship period have helped me immensely to gain knowledge about the operations of a NBFi and its HR practices through HRIS.

### **1.2.3 Job Scope:**

Since it is a financial organization, the main task of the Relationship Managers (RM) is to meet all the financial needs of the clients.

From my experience of working in the Dhanmondi branch, the roles and responsibilities of an RM/ ARM includes the following:

- Achieve the set business targets.
- Identify scope for new businesses.
- Expand the potential client base.
- Maintain strong and effective relationship with the existing clients to increase customer base and ensure high quality service.
- Monitor the quality of the customer portfolio.
- Meet/ follow up with the customers whenever required to gain a clear understanding of credit risk. Ensure factory visits for corporate/ SME loans.
- Communicate with other departments for ensuring effective corporate customer service at all levels.
- Ensure business risks are well managed.
- Keep clients up to date related to all the information of their accounts.
- Follow-up with the corporate clients regularly regarding their payment or overdue amount.
- Any other relevant tasks/issues assigned by the manager.

### **1.3 Internship Outcomes:**

#### **1.3.1 Students' contribution to the company:**

As a part of the Dhanmondi branch and being placed under the MME team, I got several opportunities to get to see what usually occurs in the banking business. Even though my scope to work with the HR team in this branch was very limited, I had collaborated with the MME and Retail team to contribute to the following tasks:

- Prepare cheque deposits slips of the cheques which needs to be placed to the banks.
- Record all the daily cheque deposit details in the assigned register books (two different books are maintained in this branch)

- Record and keep track of courier sent and received issues.
- Inspecting all the documents required for opening a new account (Individual/ Institutional a/c) is present or not.
- Taking note of the pending documents of the clients and giving updates about it to the assigned RM.
- Filling up account opening forms of new clients.
- Take notes of the overdue amount of the clients, follow up via phone calls and give the clients reminder of the overdue amount. Giving updates to the assigned RM of the MME team about the overdue.
- Recorded updates of the overdue amount in excel sheets.
- Call organizations/ individual customers to ask whether they want a particular service or not.
- Create employee performance review form for month-end performance review.
- Created 'Employee Exit Form' for employee who has declared to leave the company.
- Keep records in the 'Vault Register Book'. This book is maintained to keep records of cheques that has been provided by clients but will be placed to the banks the next day.
- Scanning any documents provided by employees.
- Sorting files of customers alphabetically in the achieve.
- Updated the dashboard of 'Highest Monthly disbursement' for each team to motivate the employee to achieve more funds.
- Prepared google forms and distributed among all the employees of Dhanmondi branch discreetly for fair voting purposes (for year-end recognition).
- Recording new client's information on IPDC'S software named "Shiri" and get approval from the Branch Manager and Operations team.

### **1.3.2 Benefits to the student**

The internship was beneficial for me as it provided an on-site learning experience as to how the NBFIs of Bangladesh typically operates and functions. It also helped me to get a grasp of the difference between the Banking and Non-banking sector. Additionally, it helped me to gain knowledge about the vast number of terminologies used in the financial sector. Lastly, it also helped me to get a grasp of how they use technologies/ software which enables the HR operations to become much more efficient and also helps in maintaining huge database of clients.

### **1.3.3 Problems/ Difficulties faced during the internship period:**

The main problem I faced during my internship was having to share one laptop with my intern mates. They had assigned only one laptop for the interns of this branch, thus we had to take our turns to finish our assigned tasks. Another difficulty was not being able to gain an in-depth knowledge about the HR functionalities of IPDC Finance, even though I had completed my major in this subject. This is because the HR department operates at their head office. Since I had been selected as an intern in the Dhanmondi branch, it was not possible for me to have an interaction with the HR team directly. Another problem was that the employees/ RMs of the branch has to go to client meetings or factory visits very frequently. For this reason, it was quite difficult to consult with my supervisor or line manager and gain further information as they stayed outdoors most of the working hours.

### **1.3.4 Recommendations:**

Firstly, I would like to recommend IPDC to provide adequate laptop/ hardware to the interns as it creates a chaos when all the interns need the laptop at the same time. Additionally, I would also like to remark to create flexibility so that interns can choose as to which department they would prefer to be working under as well as try to provide transportation services to the interns.

## **Chapter 2: Organizational profiles**

### **2.1 Introduction:**

Nonbank Financial Institutions (NBFIs) have contributed significantly to Bangladesh's financial system. Due to the increasing needs of long-term finance and equity services, NBFIs have proved to become an imperative part of the financial system. According to the World Bank, a nonbank financial institution is an institution that does not have a full banking license and cannot accept deposits from the public. Nevertheless, they can offer several other financial services which includes investment (both collective and individual), risk pooling, financial consulting, brokering, money transmission, and check cashing. In Bangladesh, both banking and non-banking financial institutions, including NBFIs, are governed by the Bangladesh Bank. NBFIs are created in Bangladesh under the Companies Act of 1913 and are subject to the regulations outlined in Chapter V of the Bangladesh Bank Order of 1972. At present, there are 35 NBFIs operating in Bangladesh, within which two are fully government owned, one is the secondary of SOCB while the remaining are either joint ventures or privately owned (Bangladesh Bank). Common examples of NBFIs include insurance companies, venture capitalists, currency exchanges, microlending groups etc.

### **2.2 Overview of the company:**

IPDC Finance Limited (previously named as "Industrial Promotion and Development Company of Bangladesh Limited") is the first private sector financial institution of the country which was established in the year 1981. The company had been set by a notable group of shareholders named International Finance Corporation (IFC), USA, German Investment and Development Company (DEG), Germany, The Aga Khan Fund for Economic Development (AKFED), Switzerland, Commonwealth Development Corporation (CDC), UK and the Government of Bangladesh. On 7<sup>th</sup> February 1995, the company established itself as an NBFIs under the Financial Institutions Act 1993. The company is also listed in both Dhaka Stock Exchange and Chittagong Stock Exchange. Since its commencement, IPDC has been showcasing a great strive to provide top-notch financial services to clients. Not only that, IPDC has partnered in projects with numerous renowned companies. Some of their notable clients are IDLC Finance Limited, Fantasy Kingdom Theme Park, Holcim, Summit, DBH, Apollo Hospitals Dhaka (now called Evercare Hospital), Westin, National Housing, Ekushey TV and Scholastica. As of September 2022, the company has fifteen operational branches all over Bangladesh. Apart from the Head Office situated in Gulshan, the other branches are located in

Motijheel, Dhanmondi, Uttara, Chattogram, Bogura, Gazipur, Narayanganj, Sylhet, Mymensingh, Jashore, Cumilla, Rangpur, Faridpur and Khulna. With 885 employees and around 18500 customers, IPDC's extensive range of products include retail, corporate, SME, women entrepreneurship, factoring, etc., securitization of receivables, preference share investments, leasing, venture capital investment, consumer goods financing under IPDC EZ and retailer financing under Dana. (Annual Report 2021).

### 2.2.1 Company Directory:

The following table provides a brief overview of the company at a glance.

<b>Name of the Company</b>	<b>IPDC Finance Limited Formerly registered as Industrial Promotion and Development Company of Bangladesh Limited</b>
<b>Legal Form</b>	Public Limited Company
<b>Date of Incorporation</b>	28 <sup>th</sup> November 1981
<b>Company Registration Number</b>	(C-9566)/392 of 1981-1982
<b>Bangladesh Bank License Number</b>	BCD (Non-Banking)/Dhaka/3/'95
<b>Listing Date</b>	03 December 2006 (DSE and CSE)
<b>Authorized Share Capital</b>	BDT 8,000,000,000
<b>Paid up capital</b>	BDT 3,710,915,470

*Table 1: Company Directory of IPDC*

### 2.2.2 Board of Directors:

The aforementioned representatives of the IPDC Finance Limited Board of Directors have been appointed to their corresponding responsibilities: The board of directors of IPDC Finance are all shown below.

Chairman - Kazi Mahmood Sattar
Nominated Director, GOB - Md. Nurul Alam
Nominated Director, GOB - Mohammad Manzarul Mannan
Independent Director - SONIA BASHIR KABIR
Independent Director - PROFESSOR SHAH MD. AHSAN HABIB
Nominated Director, BRAC- TAMARA HASAN ABED
Nominated Director, RSA Capital Limited - SAMEER AHMAD
Nominated Director, BRAC- TUSHAR BHOWMIK
Nominated Director, Ayesha Abed Foundation- ARIFUL ISLAM
Nominated Director, Blue-chip Securities Limited- NAHREEN RAHMAN
Managing Director and CEO- MOMINUL ISLAM

*Table 2: Board of Directors of IPDC*



### 2.2.3 Organogram of IPDC:

The following figure illustrates the organogram and the hierarchy of IPDC Finance at all departments.

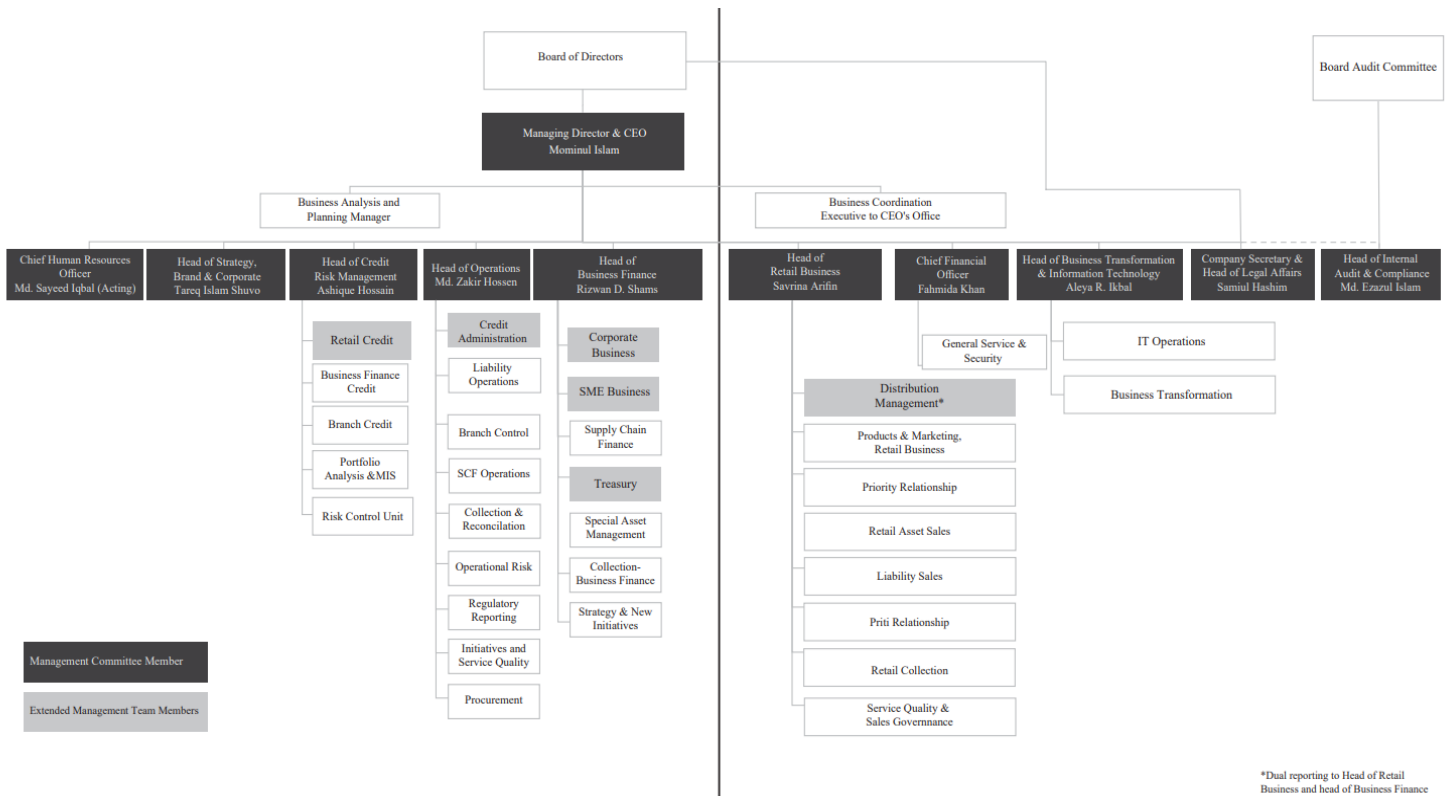


Figure 1: Organogram of IPDC

### 2.2.4 Vision Statement:

IPDC's vision is to become the most passionate financial brand of the country with special focus on youth, women and underserved areas.

### 2.2.5 Mission Statement:

The company's mission is to enable customers and communities to rise unbound, to match up to their maximum potential by encompassing innovative financial solutions in a friendly, timely, transparent and cost-effective manner.

## 2.2.6 Core Values:

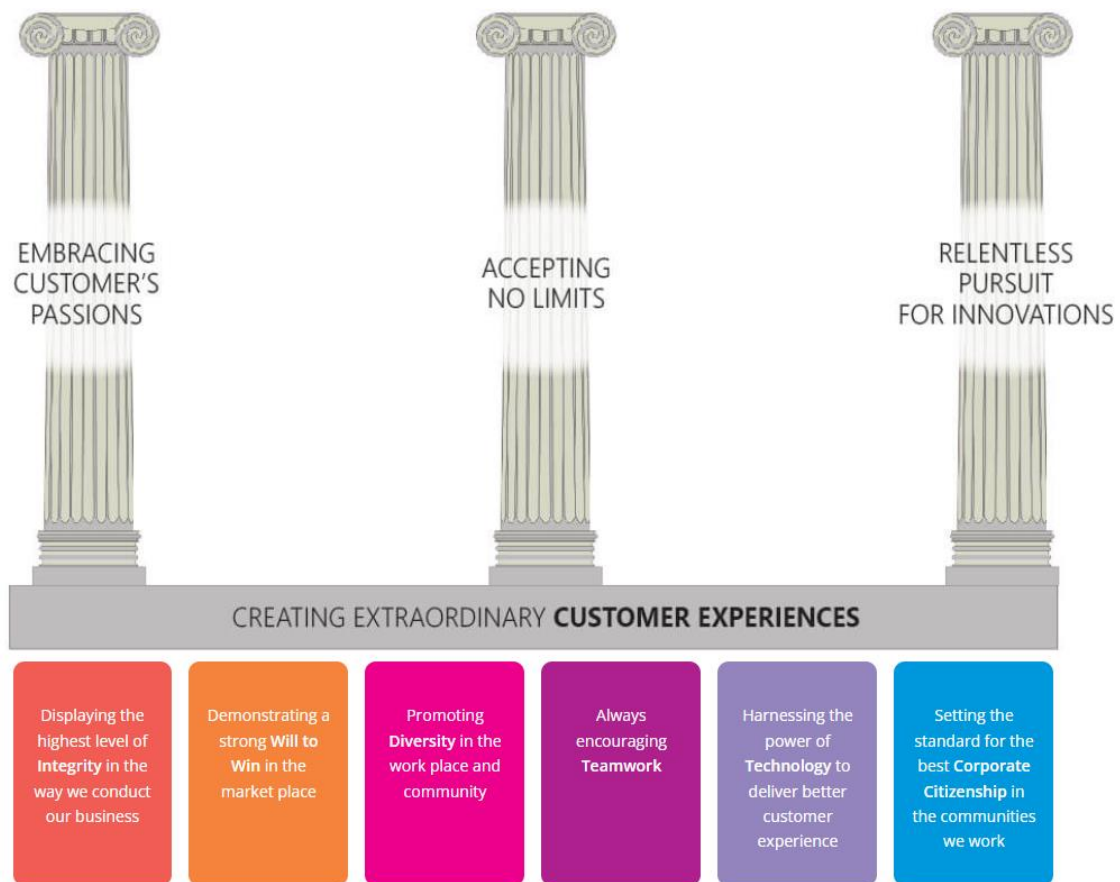


Figure 2: Core Values of IPDC

The picture above accurately depicts the values that IPDC promises to follow to bring about excellent services towards their customers. In fact, their most important value is to create extraordinary customer experiences. (Source: ipdcibd.com)

## 2.2.7 Products and services of IPDC:

IPDC is a nonbank financial institution offering diversified range of products to cater to their customer's specific needs. They have designed their services under three prime strategic units which are: Corporate, SME and Retail units. Under these we will be able to find various sub sections which match the criteria of individual or organizations. The description of the variety of services is provided in the details below:

### **Corporate Unit:**

A range of facilities is provided under IPDC'S corporate section. The products under this section are mentioned below:

**Lease Financing:** IPDC provides lease finance to companies against industrial machineries, factory equipment, vehicles, engines etc.

**Term Loan:** These are specially designed to meet long-term business requirements. These are provided to meet the capital and operating expenses of any industrial organization.

**Project Financing:** IPDC acts as a leading financial arranger if any project requires huge amounts of financing. IPDC takes the responsibility to arrange funds from banks by associating with the banks itself.

**Short Term Financing:** IPDC also offers companies with loans to fulfill their short-term capital requirements or their day-to-day expenses. This helps them to meet their cash requirement in the short-run.

### **Small and Medium Enterprises (SME) Unit:**

Small and medium-sized businesses (SMEs), which are able to innovate and hire a lot of people, are what propel our country's economic progress. However, small businesses rarely get easy access to loans and this acts as an obstacle to expand their business. Thus, IPDC acts as a vital provider to plan and offer highest priority to SME financing due to the huge contribution of such businesses in our socio-economic environment. The products under SME financing include the following:

**Lease Finance:** This is used to help businesses to meet their fixed asset requirements through monthly, quarterly, semi-annually or structured basis.

**Term Loan:** This is offered by IPDC to support the business growth needs and for the expansion of existing facilities.

**Work-order Finance:** Sometimes businesses face lack of capital to complete their work order in adequate time. To ensure businesses do not go through fund shortages to execute their orders, IPDC provides this service for all types of businesses.

Factoring Finance: This is provided by IPDC to enable businesses to get access of outstanding invoices before they are paid. This allows businesses to receive cash quickly on their receivables.

### **Retail Finance Unit:**

IPDC's retail unit consists of loan products saving schemes and deposit products. A brief explanation of the products under the retail sector is provided below:

Home Loan: IPDC aims to fulfill the dream of every individual in building their own home.

Bhalo Basha Home Loan: This scheme is provided to the middle-income families who reside outside the metropolitan area and plan to build their own house.

Auto Loan: This sector provides car financing and solutions to both individual and organizational purposes.

Personal Loan: IPDC offers range of opportunities for acquiring personal loans due to valid needs.

Saving Schemes: The saving schemes include three main products which are Deposit Premium Scheme, Ultiflex Deposit Scheme and Millionaire Deposit Scheme.

Deposit Schemes: The savings of the customers are given the best value under IPDC's Deposit Schemes. Several ranges of products are provided which include Annual Profit, Cumulative Profit, Fixed Deposit General, Monthly Profit, Double Money Deposit, and Quarterly Profit Schemes.

## **2.3 Management Practices:**

Management practices are an integral part of any organization no matter what type of company it is. Since the inception of COVID-19, IPDC has redesigned and brought some changes to its management practices. The main target of the company is to attract and retain talented employees, promote the brand continuously and provide rigorous training to the employees from time to time.

### **2.3.1 Organization Leadership Style:**

From my internship experience, I have been able to deduce that IPDC follows a democratic leadership style. Democratic leadership refers to the style in which the opinion of several important personnel is taken into account rather than relying on one specific employee to take

the crucial decisions. This style helps to foster unity within the organization and improves the communication between peers.

Usually, board meetings are held and decisions are taken after being approved by the board of directors and the consent of employees is also taken care of. In addition to that, department wise team meetings are also held where all the members in that particular department remain present to put forward their ideas and concerns along with the head of the team. After finalizing and coming to a collective decision, the changes are presented in front of the board of directors. This method ensures the team members maintain coherence and transparency among each other and also feel involved in the major decisions of the organization.

### **2.3.2 Human Resource Planning Process:**

The human resource planning process is the strategy used by the organization to ensure a steady stream of skilled employees while avoiding employee shortages or surplus (Investopedia, 2023).

Being a financial institution, IPDC's main goal is to provide credit loans, credit advices and other financial facilities. Thus, their planning process is mainly focused on setting a revenue target for the upcoming year, keeping in mind the total amount of loan disbursement for that year and proceeding according to the target to self-actualize the goal. The following steps are followed for the human resource planning process of IPDC:

Firstly, a revenue target is set for the branch. After that, the department which has set the highest amount of loan disbursement is prioritized. If the goal is to receive more deposit from customers, then more priority is set to the Retail Asset section of the organization. Thus, the employee required for a specific department is recognized and they are recruited as per the requirement.

After correctly predicting the employees needed for each department, the condition of the internal workforce is analyzed and found out whether anyone matches with the skills, knowledge and experience required to fill a specific position. On many occasions, IPDC provides an opportunity to the interns to join their organization as a permanent employee as well, especially when they look for freshers to join their team. Other than that, they go for external recruitment.

Finally, a decision is taken after forecasting the demand and supply of workforce and whether the existing talent matches with the job responsibilities of the vacant position. If needed, some

employees are also transferred from one branch to another according to the skill and urgency of the post to be filled.

### **2.3.3 Recruitment and Selection:**

In IPDC, each department head requests permission from the management committee before filling any necessary roles throughout the year. The HR department then develops a recruitment strategy based on the monthly need. To update their talent acquisition strategy, HR meets with the business executives every month to go through a rolling three-month workforce plan.

The HR department receives a letter with job responsibilities, requirements and salary ranges from the team and it must have been approved by the Managing Director. A rigorous process of both external and internal recruitment is carried out to get hands on the best talent for the organization.

Various sources are used to find the best fit for the position such as internal recruitment, employee referrals, job fairs, social media, online job portals, website of IPDC, campus recruitment etc. After receiving immense amounts of CV, they are carefully worked through and sorted and the best ones are retained which match with the job description. Based on the requirements, the candidates would have to go through one or more of the following tests which include written test, computer test, skill assessment test, panel interview etc. The shortlisted set of candidates go through a final interview face to face with the department head or if needed, board of members. After the final interview, the HR department takes the charge of positioning the employees in accordance to the needs in different branches and set the salary and compensation packages. They are also responsible for the background and reference check of the candidates to ensure there is no discrepancy of information provided by them in their CV.

Finally, the selected candidates are contacted and the offer letter is provided to them, which consists of all the necessary terms and conditions, salary and benefits etc. If the employees agree with all the conditions, he/she informs it to the HR department and finally joins the designated department.

### **2.3.4 Training and Development:**

IPDC undertakes a rigorous recruitment process to choose the right talent for the company. In addition, the company offers multiple need-based training program to revitalize their manpower. IPDC puts immense importance in providing the best financial service in the industry in the most efficient form. Due to this, they make training and development a very

essential component of the workplace. In the year 2021, IPDC had organized a total of 97 separate training sessions in both virtual and physical platforms (IPDC Annual Report 2021).

Some of the notable training sessions conducted by the company are:

Sales Excellence for Dazzling Future, Unlocking Legal Barriers, FLM (First Line Managers training), NLP (Neuro-Linguistic Programming), Lead to Grow for Asset Team Leaders and AML & CFT (Anti-Money Laundering and Combating Financing of Terrorism).

Apart from on-the-job training, several in house training courses are also designed by the HR team to fill in any gaps. Other than that, off the job training is also carried out at IPDC and a specific budget is set for those training sessions. For example, during my internship period I witnessed a two-day training session which was organized for the branch managers and board of directors at Sarah Resort, Gazipur. These types of trainings allow the employees to rejuvenate their minds and bring forward refreshing ideas to be implemented for a prosperous outcome.

### **2.3.5 Performance Appraisal:**

Performance appraisal, also known as performance evaluation, is used to identify which employees contributed the most to the company's growth and met their objectives successfully. IPDC strives continuously to maintain an engaged workplace where the employees feel connected with each other and provide their best efforts to reach their objectives. The company maintains a performance driven culture. At IPDC, a cycle of three distinct stages is maintained to continuously maintain the performance management system. This cycle ensures a transparent communication between employee and the manager in every step. The three stages are described below:

Objective setting- At first, a one-to-one discussion is held between the employee and the line manager about the goals to be set and the targets that need to be achieved. The employee himself/ herself outlines what targets need to be determined and how he/she can achieve it. The objectives are then reviewed by the line manager and changes are made if necessary. They ensure that the objectives set fall under the SMART goal approach.

Mid-Year review- During the middle of the year, another discussion session is held where the reevaluation of the goals is made and the line manager checks how much the employee has been able to achieve the targets set in the beginning of the year. Then, the employee is asked

to self-evaluate his/her own work so that they themselves can realize the shortcomings and bring improvements.

Year-end review- A final one-to-one discussion is held at the end of the year and in this stage the employee first evaluates themselves and then proceeds to the line manager to get to know the feedback about their output.

Other than this cycle, IPDC also uses 360-degree feedback method to gain insight of their employees' performance. This method not only avoids bias but also portrays a vivid understanding of the employee's capability.

### **2.3.6 Compensation and Benefits:**

A crucial component to retain skilled employees and maintain enthusiasm in doing their tasks diligently is through compensation and benefit packages. The compensation packages of IPDC are market competitive that goes through regular benchmarking and include a combination of both monetary and non-monetary benefits. The pay scale is designed according to the designation of the employees.

Being a cashless financial institution, the basic salary is paid to the employees of IPDC directly to their bank accounts. Other than that, they are provided with other benefits like conveyance expense, mobile phone bill (if the employee acquires company's sim), medical expenses. Other than that, employees receive 2 yearly festival bonuses during the time of Eid.

IPDC's employees are entitled to one month's salary as gratuity after working in the company for a year. If an employee fulfills 10 years of service in the organization, he/she will be entitled one and half month's salary as gratuity. After successfully completing the probation period, IPDC provides provision to all its employees. Employees are entitled to provide 10% of their base pay as provident.

Other benefits provided by the company includes:

- Paid sick leaves
- Maternity leave
- Medical insurance
- Personal loan facility at a reduced interest rate
- Performance based incentives
- Rewards and recognition for utmost effort and meeting targets



## **2.4 Marketing Practices:**

IPDC has a plan in place for publicizing a consistent message throughout all channels. For this reason, IPDC Finance uses an incorporated marketing approach. IPDC Finance has concentrated on using marketing to draw greater interest from its customers. All businesses must preserve an adequate communication cycle in order to survive, and IPDC is attempting to do the same. The target customers of this company are mainly small and medium organizations who require funds to grow, well established organizations and also high-profile clients who are keen on maintaining a savings account at a premium rate.

### **2.4.1 Rebranding:**

By 2016, IPDC Finance shocked the nation by drastically rebranding itself and came forward with their new name, IPDC Finance Limited. The company reshaped its focus on youth, women and underserved areas, keeping in mind the customer demands and the growing changes of the economy.

The company uses a catchy tagline “**Jago Uchhashe**”. This depicts the company’s goal of easing their customer’s financial challenges so that they can live unbound. They want their customers to feel joy and excitement for being able to fulfill their dreams and desires through their financial assistance.

### **2.4.2 Promotion:**

IPDC has expertly handled to promote its brand in various sectors to gain growing attention from increasing customers. For instance, the NBF has placed numerous catchy phrases and placed billboards in many restaurants of Mawa Ferry Ghat, an extremely popular visiting place especially for youth and also people from the outskirts of the city. They sponsored for the great Bangabandhu Grandmaster app which is Bangladesh’s first quiz app regarding the life of Bangabandhu Sheikh Mujibur Rahman. They showcased themselves in other enriched programs like Unsung Women Nation Builders. IPDC launched a webinar series name IPDC-Orgoj, where individuals from varied areas such as business, literature, art, finance etc. shared their live journey and path to success. The company also promoted itself in a folk-based musical platform named “Amader Gaan”, designed to spread and promote Bangladeshi folk-based songs among the young generation.

### **2.4.3 Product Development:**

As the need for diversified financial services increased over time, IPDC developed a number of new financial services to offer a comprehensive financial solution for various fields and goals. Apart from the usual services, the unique ideas introduced by the company proved to be extremely successful. Some of the services are listed below:

IPDC offers a unique deposit scheme called Ultiflex, which allows customers to enjoy their deposit at any given time.

They have introduced a unique product called “Priti”, which is a scheme targeted and provided only for the female clients which allows them to enjoy attractive offers.

For women entrepreneurs, IPDC has introduced a product called “Joyee” which offers lowest possible interest rates to businesswomen, keeping in mind that financial independence is the key to success and freedom.

After the COVID-19 pandemic struck the nation, the company came up with “Manobota” deposit scheme which was used to save money for the underprivileged people and provide food for them during the pandemic.

In collaboration with IBM, IPDC also unveiled ORJON, the first blockchain-based digital supply chain finance platform in South East Asia. It is especially designed for medium and small enterprises, so that they can gain access to credit facilities at a reduced rate in the form of supply chain finance by taking the help of corporate bodies and creating an end-to-end supply chain management.

IPDC has launched an online purchasing platform named “IPDC-EZ” a mobile app which will enable customers to buy goods at EMI without even having a credit card.

## 2.5 Financial Performance and Accounting Practices:

During my internship period, I have attempted to find out the financial performance of IPDC Finance in terms of liquidity and profitability ratios. The insights of some of the important ratios is described below:

### 2.5.1 Ratio Analysis:

Current Ratio:

2018	2019	2020	2021	2022
1.0	1.0	1.0	1.0	1.3

IPDC has been maintaining a current ratio of 1.0 since the year 2017. It has improved further in 2022 and stood at 1.30. This proves that the company has enough funds to meet its short-term requirements easily.

Debt to Equity Ratio (times)

2018	2019	2020	2021	2022
1.6	1.3	1.8	1.7	1.8

Simply put, this ratio measures how much the company is acquiring debt to improve the growth of the business. Even though in 2020 the company's debt to equity ratio increased than the other years, they were able to tackle it and reduce it by the end of 2021.

Return on Assets:

2018	2019	2020	2021	2022
1%	1%	1%	16.3%	1%

ROA depicts the return of the company in terms of its assets. The chart shows that 2021 was a great year for IPDC in terms of utilizing its assets to generate income. However, it has dropped significantly in 2022.

Earnings Per Share:

2018	2019	2020	2021	2022
1.38	1.72	1.90	2.37	2.43

As seen from the table, EPS has increased substantially from the past years for IPDC.

Interest Coverage Ratio:

2018	2019	2020	2021	2022
3.8	3.2	4.00	5.2	4.6

This ratio depicts the ability of a company to pay its interest efficiently. The positive figures shown above prove that the company has been successful in paying their interest and has no risk of going bankrupt due to its debts accumulated.

Operating Profit Margin:

2018	2019	2020	2021	2022
63%	56%	59.3%	63.9%	54.2%

This ratio helps to determine the amount of profit a company makes in terms of its revenue generated. The figures of IPDC are quite impressive as they have maintained it above 50% in the last few years, showing that they make sufficient profits.

### **2.5.2 Accounting Practices:**

IPDC has adopted the necessary requirements which are consistent with the following accounting standards:

- International Accounting Standards (IASs) and International Financial Reporting Standards (IFRS)
- Companies Act 1994
- Financial Institutions Act 1993
- Securities and Exchange Rules 1987

- Relatable rules and regulations of Bangladesh Bank
- Laws and regulations of the land as applicable

In addition, the company displays the effective use of Going concern concept. This principle states that an entity is considered to be continued to exist in the business in the future with neither the desire nor the requirement to liquidate, stop doing business, or seek creditor protection under any rules or regulations. The board of directors and managers, after reviewing, have confirmed that the preparation of the financial statements in accordance to the assumption of Going concern is consistent with the business.

## **2.6 Operations Management and Information Systems Practices:**

A management information system is a database that facilitates day-to-day business activities. The primary task of MIS software is to collect, track and record information in a more efficient manner (WallStreetMojo).

In this era, having strong IT initiatives is the key to business's success. IPDC has consistently invested in enriching their digital technologies to remain ahead of their competitors. Their main focus is to enhance customer service experience and thus they strive to digitalize products and services so that they are more accessible to them. Other than that, to improve the operations system of the company, they have made thorough analysis and changes to their internal software as well.

Some of the application systems used by IPDC are defined below:

**Core Banking System-** In 2019, IPDC has introduced a vigorous CBS, TEMENOS T24 in their company. This system lies at the core of IPDC's digital software platform and they are continuously customizing it in accordance to their business needs.

**Orjon-** IPDC is the first NBFIs to introduce a digital platform for its supply chain financing, named ORJON. This system uses blockchain technology facilitated by IBM. Orjon is an all-in-one solution SMEs and Corporate organization which includes Factoring, Reverse Factoring, Work Order and Distributor Financing. This platform has enabled to clearly establish a connection between SMEs, corporates and IPDC in one frame which enables SMEs to gain affordable financing service and Corporates with smooth and transparent supply chain management.

**CRM-LOS platform-** To ensure superior customer service and to have a incessant loan origination system, IPDC has launched its own software system so that the loan processing is much smoother. This system application is known as “Shiri”.

**Dana-** Dana is a retailer financing platform launched by IPDC. This initiative puts special focus on retailers who have limited access to finance or cannot expand their business due to lack of capital. This platform will help retailers to gain access to simple, affordable and structured finance.

**IPDC EZ-** IPDC has also introduced a mobile application software to finance the purchase of consumer goods with pioneering digital payment options. This application helps customers to opt for EMI solutions without even having a credit card.

**IPDC HRIS system-** IPDC's HRIS software includes customized HR instruments and massive innovation that assist IPDC in addressing workplace hurdles. The list below includes some of the more notable HRIS components found in IPDC.

#### [Onboarding and recruiting](#)

IPDC’s HRIS enables recruiters to screen preliminary candidates, scan resumes, and run background checks.

#### [Payroll](#)

The HRIS frequently subtract taxes as well as perks from workplace compensation, it saves time by calculating salary to help increase accuracy and lowering the possibility of error. The system also provides flexible pay options.

#### [Date, time, and work schedules](#)

The HRIS of IPDC frequently supports a variety of worker. They get notified about meetings, training sessions and also the exact time at which they checked in and out of the office premises. IPDC’s employee time management system gets helped through the usage of HRIS.

#### [Facilities & Benefits management](#)

Customized HRIS from IPDC typically has extensive management capabilities for both employer-provided benefits like healthcare reimbursement and pension fund plans as well as optional benefits.

## Compliances

With regard to IPDC Finance, their HRIS has the capacity to keep up with modifications to employment and tax laws as they take place.

## Analytics and reports

The HRIS from IPDC has a consolidated information source for all HR metrics. More advanced providers actively push reports, alerts, or actions to stakeholders while making data accessible on-demand.

## Integrations

Payroll, benefits, and time tracking are all combined into one system thanks to IPDC's HRIS which is also capable of syncing with other business systems.

Other digital transformation of IPDC include:

- Introduction of RTGS, an automation tool for direct transfer of funds from bank to bank
- E-KYC, a process used for automatic generation of NID verification of customers.
- Introduction of documentation management tool named E-Nothi.

## 2.7 Industry and Competitive Analysis:

To gain an in-depth knowledge about a company, it is crucial to have an understanding of the industry. Industry analysis is a business tool which allows to have a grasp of the rivals that exist in the industry and also get to know the strengths and weaknesses of the host company relative to its competitors. The two best tools for the analysis of IPDC has been outlined below

### 2.7.1 Porter's Five Forces:

<i><b>Forces</b></i>	<i><b>Details</b></i>	<i><b>Threat/ Competitiveness</b></i>
<b>Bargaining Power of Suppliers</b>	1. Institutional venture capitalists have a wide range of options. In this sector, switching suppliers while making investments is a frequent occurrence. 2. Dependence on financial entities, on the other hand, poses a risk because they are investors as well.	High

<p><b>Threat of New Entrants</b></p>	<p>Due to the complete absence of obstacles and ease of entry into this industry, IPDC is at a moderate risk of competition from new entrants. Mobile financial organizations pose a significant menace to non-financial institutions like IPDC.</p> <p>Many new FIs have been set up in the past few years.</p> <p>However, immense amount of investment is required to set up and NBFI.</p>	<p>Medium</p>
<p><b>Industry Rivalry</b></p>	<p>The threats to this industry are posed by both straightforward performers like non-bank financial institutions and involuntary participants like financial and mobile financial organizations. 50 plus banks are present in the nation and 34 NFBIs, all of which act as rivals. Due to this, IPDC faces intense market competition.</p>	<p>High</p>
<p><b>Bargaining Power of Buyers</b></p>	<p>Customers have various choices to take loan from. However, charges for loans from both financial and non-financial institutions are extremely high. Due to the low interest rate, IPDC is well-liked by its customers.</p>	<p>High</p>
<p><b>Threats From Substitutes</b></p>	<p>Funding sources are expanding and new sources are emerging.</p> <p>Micro-financing or small loan options are emerging in the market</p>	<p>Medium</p>

*Table 3: Porter's Five Forces Model*



### **2.7.2 SWOT Analysis:**

SWOT Analysis allows a transparent picture of the factors involved during decision making of the business and also point out the potential threats which must be mitigated. SWOT Analysis of IPDC has been defined below:

#### **Strengths:**

- Has high brand recognition among the nation
- Has unique and powerful shareholding position
- Maintains strong relationship with large corporate houses
- Has exposure to a variety of industries
- Risk management framework is quite strong

#### **Weaknesses:**

- Have scope for improvement in brand recognition for their retail and SME sector
- Should improve their internal capacity of retail and SME sector
- Meager distribution chain

#### **Opportunities:**

- Lending a hand to women business owners
- Expanding the services sector
- Increasing HR and IT capabilities for supply chain and retail finance
- Attracting young workforce
- Collaboration with BRAC acts as an advantage
- Increasing use of mobile and internet services in financial activities

#### **Threats:**

- Rising competition from banks
- Few products varieties
- Strict restrictions limit low-cost deposits
- New rivals can enter the market due to low entry barrier
- Limited geographical coverage
- Highly fragmented market

Performing a SWOT analysis of IPDC Finance has clearly shown that the corporation is stronger due to its key market positioning that recognizes investment economic advantages, among other things. This ability will enable them to grow their company and dominate this sector in the years to come. Contrarily, the weaknesses in IPDC Finance can be conveniently eliminated by taking the necessary action, regardless of whether they relate to other issues, strategy planning concerns, or quality enhancement. IPDC finance has a better chance and also has access to networks. Since IPDC is well-known for its customer support service, even baby gains will be readily substantiated by its clients. However, due to the reduced barriers, IPDC is also at risk from new competitors entering the industry. They do, however, also hold a considerable market share, which IPDC finance will strive to maintain even in the long-run.

## **2.8 Summary and Conclusion:**

One of Bangladesh's most hopeful financial institutions is IPDC Finance Limited. With an effective corporate hierarchy and operative governance structures, IPDC Finance is well known for carefully attending to its clients' financial needs. To meet customer demands, the company strives to deliver its best service and provides extensive range of services and products. The firm's financial position, particularly the earnings and losses account, demonstrates that they are doing better financially than in previous years. Along with the improvement of finances to preserve the organization's expansion and sustainability, IPDC placed a particular emphasis on its human asset management framework, which demonstrates the company's genuine desire to lead the industry and boost the economy. They are better able to budget for any impending shortcomings as a result. By creating the virtual supply chain server Orjon, IPDC is also advancing toward modernization. Overall, IPDC is setting an impressive benchmark in the NBFi sector of Bangladesh.

## **2.9 Recommendations:**

IPDC Finance Limited is a sufficiently organized corporation. Numerous finance companies are striving to establish themselves, however, it is quite evident that IPDC is superior to its rivals in almost all areas. However, there are some suggestions I would like to highlight based on my internship experience and observation. A few recommendations are enlisted below:

- ✓ A system upgrade or device replacement is required to improve the system's attendance maintenance. During my internship period, I have observed that the device often did not recognize the fingerprint of the employees and thus their attendance were not recorded.

- ✓ A more rigorous process is required to allocate resources for a newly hired employee. I have noticed that it took more than a week for a new employee to get enrolled in their HRIS system, activate their email using their domain. It also took quite a few days to get requisition for the new employee's laptop and other stationary.
- ✓ Recognizing and setting up skills training in accordance to the employee needs will also bring forth efficiency in the organization.
- ✓ IPDC should strengthen their brand presence and increase their investment in advertising platform. Apart from social media marketing, they should take a part in advertising in televisions to increase their customer base.
- ✓ Last but not the least, they must keep on focusing in adopting new technology and incorporate fintech in the organization to stay ahead of all their rivals.

## **Chapter 3: Project Part**

An analysis on improving HRM practices through Human Resource Information Systems (HRIS) of IPDC Finance

### **3.1 Introduction**

“Human resource management (HRM) is the exercise of hiring, launching, and micromanaging an organization's assets. Departmental coordination is aided by this process. Key human asset management is the process of combining and putting all the ideas into practice in order to find the best solutions and practices.” (Chai & Sutner, 2020).

According to Yasar, A human resource information system (HRIS) is software that provides a centralized repository of employee master data that the human resource management group needs for completing core human resource processes. An HRIS can help HR and organizations become more efficient through the use of technology. (Techtarget).

In this era, HRIS acts as a smart database for storing employee information. HRIS collects, manages and retains employee details like name, address, employee's legal documents, nationality etc. Other than that, they also assist in the HR functions like recruitment and selection, attendance management, leave management, salary calculation, employee training management, performance appraisal and feedback etc.

When it comes to managing human resources, it's the human resource information system that can control the entire HR management operation. Preserving the human resource information system (HRIS) is one of the human resource management procedures carried out by IPDC

Finance Limited in order to ensure the seamless operation of human asset techniques. Every organization's human resource department needs a human resource information framework that guarantees accuracy and transparency in the operational process. According to IPDC, its high-caliber human resources are one of its most important competitive advantages. The institution strives to develop solid human resources strategies to motivate staff members and ensure complete responsibilities. The HR department keeps a close eye on a number of business operations. A portal like the human resource information system assists the human resource department in organizing and preserving a balance between the needs of the organization's employees and its sustainability.

During my internship period, I have found that the HRIS software of IPDC is used by all employees from different departments. Everyone is provided with their personal username and password to log in to the portal. The HRIS of IPDC has mainly five functions. They are described briefly below:

- ✓ Employee Management: Detailed information of all employees are entered and recorded in the HRIS portal. All personal and professional information can be accessed using HRIS portal. Every new incumbent's information is input by the HR team. An illustration is provided below to provide a better understanding.

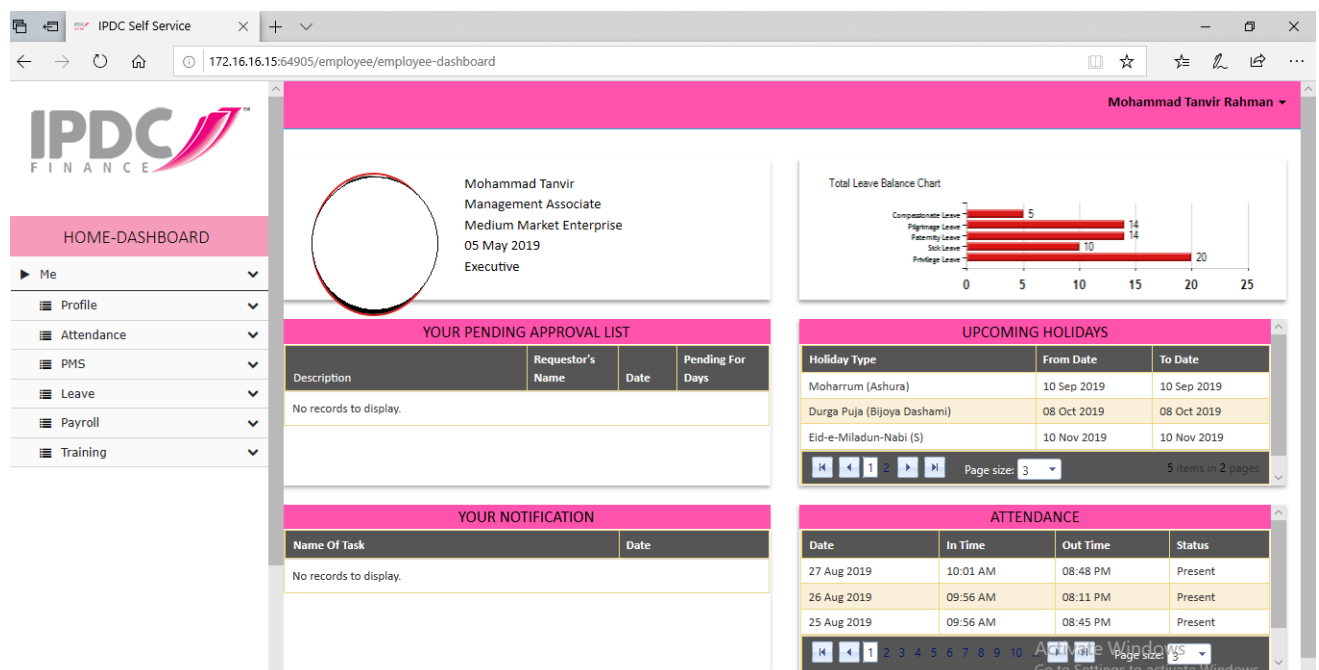


Figure 3: Employee Information of IPDC

- ✓ Attendance Management: IPDC strictly maintains the attendance process of employees. At present, the office hours are from 10 am to 5pm. Every employee must enter the office before 10 am to ensure perfect attendance. The company maintains a finger print access system which causes their attendance to be recorded in the HRIS software automatically. Employees have to provide fingerprint two times a day, while entering the office and while leaving. An illustration is given below:

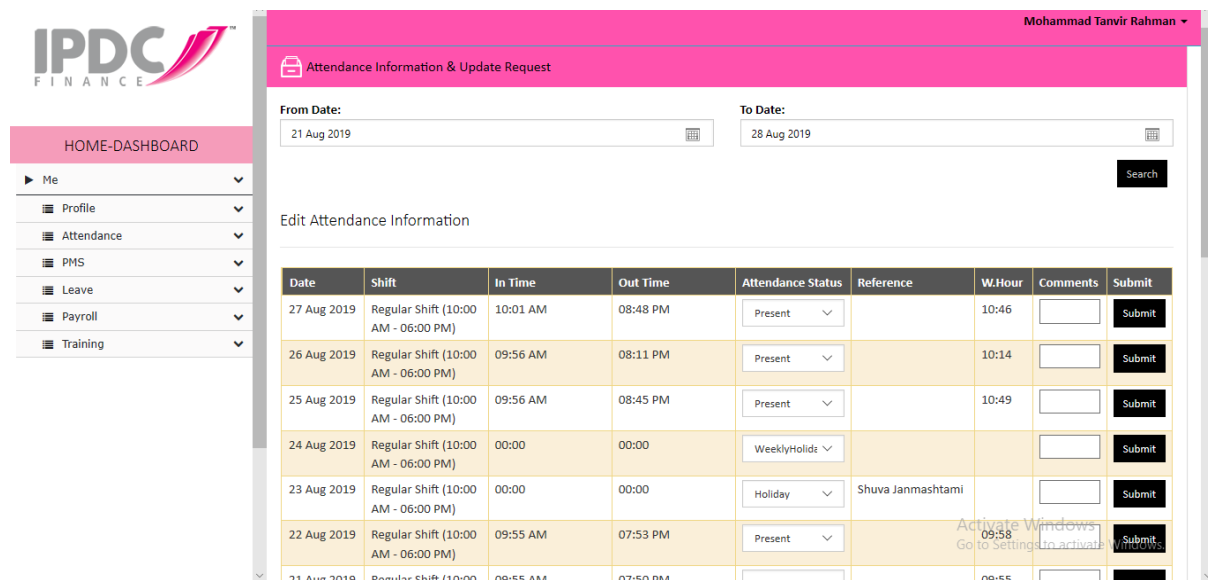


Figure 4: Attendance Management of IPDC

- ✓ Leave Management: Employees must let their supervisor/ branch manager know prior to taking a leave. All types of leaves are recoded in IPDC’s HRIS system. Firstly, the employee has to fill up a form where the details including the type of leave, days of leave and employee details are noted down. This form is handed in the HR department from where they are granted the leave. Thus, the calculation of the number of days of leaves are automatically generated when the details are input in the software. The number of leaves remaining is also shown in the software. An illustration is given below:

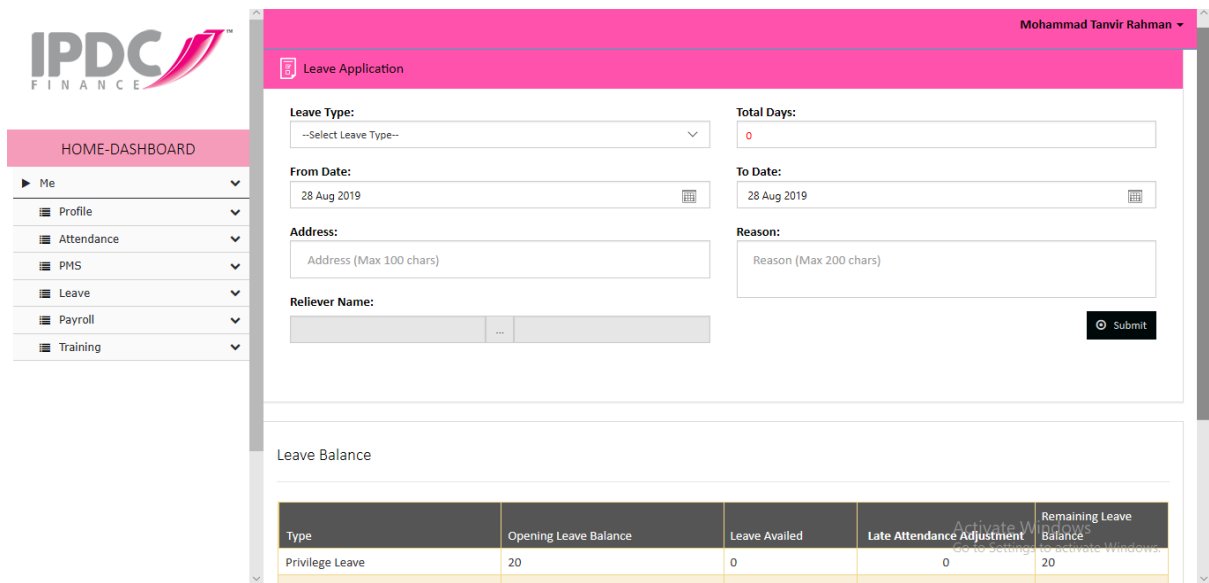


Figure 5: Leave Management of IPDC

- ✓ Performance Management: In my internship period, I have noticed that employees of IPDC are frequently evaluated by the line managers. They generated employee appraisal/ performance forms which are filled up by their line managers to ensure that the employees more efficient in the workplace and the supervisors are well-aware of their workforce's strengths and lacking. This information is also recorded in their HRIS portal. A snapshot is provided below:

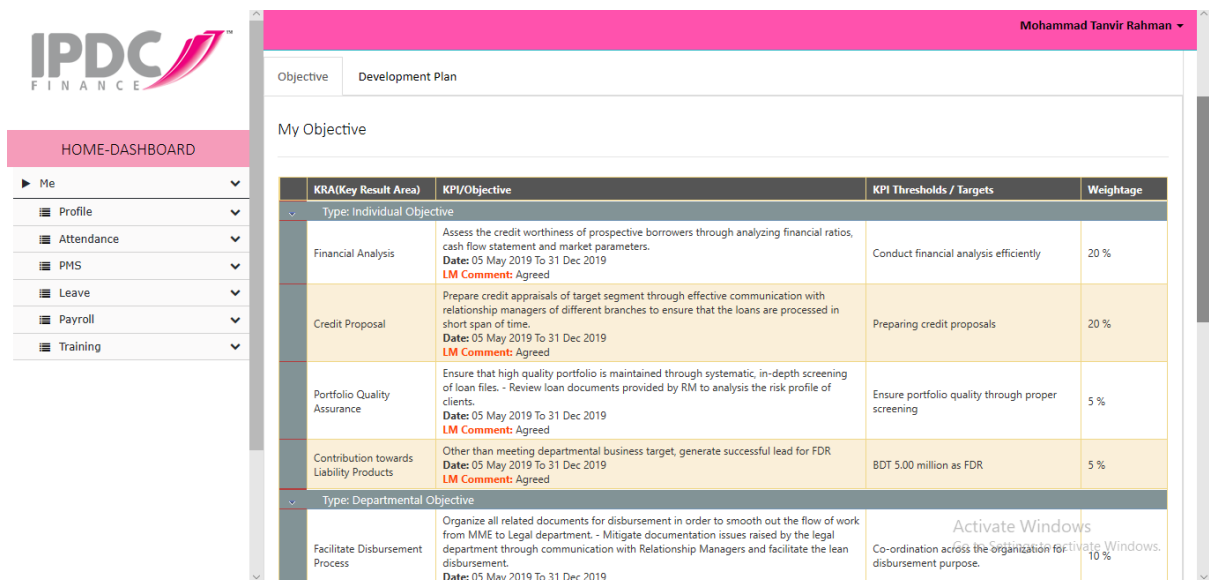


Figure 6: Performance management system of IPDC

- ✓ **Training Management:** To retain talented employees and improve their efficiency in the workplace, it is extremely crucial to organize training sessions according to the needs of the employees. This helps them to refine their skills and gain a broader knowledge. IPDC relies on their HRIS platform to maintain all the details and schedule of training programs. A picture has been provided below:



Figure 7: Training Management of IPDC

### 3.1.1 Background/Literature Review

First of all, as a BRAC Business School student, I must complete this internship project in order to complete my undergraduate degree at BRAC University. In the modern world, schooling is no longer just about reading books; there are more opportunities to learn about how the real-world functions. Additionally, we have the chance to apply the understanding we have learned from the course content and effectively implement it in the workplace. BBS created the internship program to provide pupils with an array of hands-on professional perception in a place of work. This internship undertaking offers real employment expertise that reflects my involvement of three-month familiarity with IPDC Finance Limited. The main reason I wanted to get an internship at IPDC Finance Limited was that I wanted to learn how financial institutions maintain their HR functions using MIS tools and because I hope to work in the financial sector someday, I wanted to demonstrate my value by applying what I had learned in school to a real workplace, resulting in a steady improvement in my fieldwork skills.

### **3.1.2 Objective**

The prime objective of my report was to find out to what extent the HRIS software of IPDC brings effectiveness in maintaining the HR operations of the organization. Since I have completed my double major in HRM and MIS, I wanted to incorporate my learning from both my major subjects. The following factors are to be evaluated as part of this report's goal.

- To Examine IPDC's HR operations
- To identify the process to improve the HR operations of IPDC
- To comprehend the overall HR objectives
- To gain more information on the human resource information system
- To evaluate the Human Resource Information System's workflow
- To evaluate IPDC's existing as a whole human resource situation
- To make suggestions for potential implementation of strategies in their HRIS system

### **3.1.3 Significance**

- Throughout my research, I had the chance to learn more about the problems that are faced by human resource management and suggest solutions in order to help IPDC manage its human resources more effectively.
- This report aids in gaining a more comprehensive understanding of IPDC's human resource information system.
- This report attempts to show how human resources can affect an organization's overall performance like IPDC.
- According to reports, a human resource information system can boost HR productivity, which will raise overall organization productivity.

## **3.2 Methodology**

There are two types of methodology that are used to survey the employees of IPDC Finance:

- [1] Primary Data Sources
- [2] Secondary Data Sources



### **3.2.1 Primary Data:**

The primary data is that which is obtained through opinion or judgment using straightforward conversation from a source or in-person interaction. The relevant research is said to have been authentically gathered from direct sources as opposed to indirect sources. Since it is also known as the core data, the information gathered is strong and adaptable. The main data is primarily gathered in accordance with

- Face-to-face interaction with the workforce and its members.
- Departmental employee consultations for performance evaluations of the business
- Each department received a questionnaire for use in collecting feedback from the staff and employees regarding performance.

Numerous aspects of HR and HRIS have been discussed during the data collection process, which is largely done in-person with workers in the workplace. This has been done through administrative interview sessions and questionnaire survey. In addition, the working group members of the organization endorsed the improvement of the main sources of data so that they could be used as a crucial component of the survey.

### **3.2.2 Secondary Data:**

Apart from primary data, supplementary data are the information sources that are gathered from a variety of sources. Secondary data differs from primary data in nature because it is gathered by an individual and offers a variety of information that is regarded as quantification data sources. The secondary data analysts frequently use large arrays to assess the secondary data so that it includes details. The following method is used to gather the secondary data:

- Gathering information from the websites of IPDC Finances
- Data that is basic and widespread has been gathered from financial internet sites.
- Gathered information and data from various newspapers and articles.

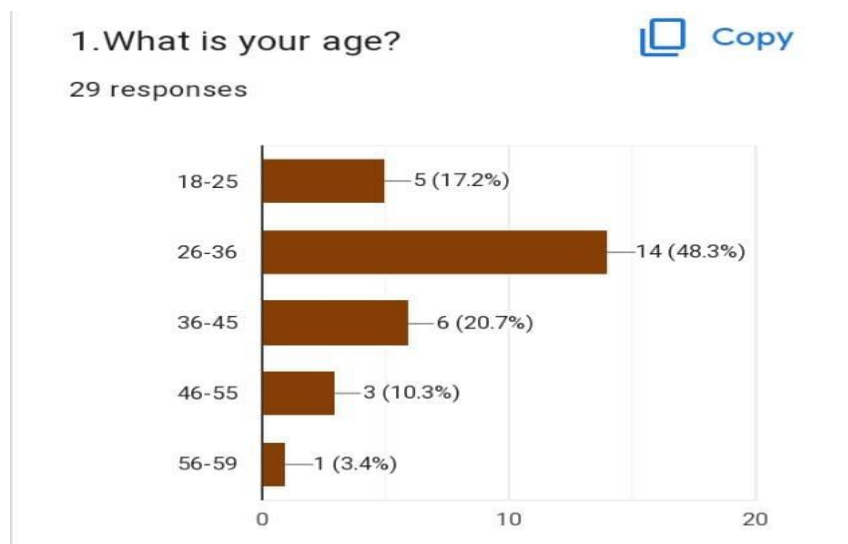
Financial organizations like IPDC Finance, which is the largest and fastest-growing financial organization, gather secondary data from a variety of fiscal journals, economic documentaries, budgetary articles, and news formats, among other sources. The organization (IPDC) released details that is purely statistical for its digital resources, such as human resources and HRIS-related information. The various data is also contrasted with the other Bangladeshi financial

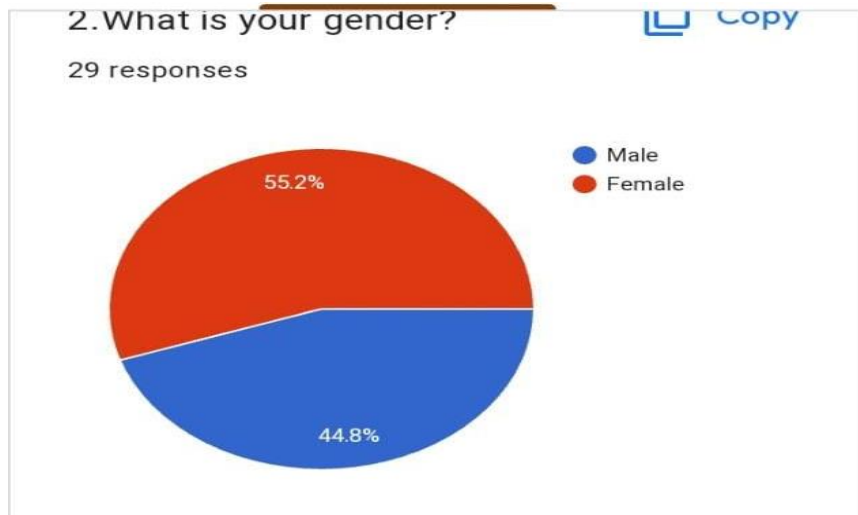
businesses. According to additional source materials of information, the current state of the market for this specific topic is also examined.

Furthermore, the collected sources not only tends to cover and highlight the HR processes and other hard and soft copy booklets, but it also encompasses and demonstrates as a whole employee working circumstance, how they better cope in their workplace surroundings, how they utilize their human resource management, how they preserve the HRIS, how the project manager helps organize the professionals, and so on, all of which are surveyed using a quantification technique of surveying relevant data based on questionnaires.

### 3.3 Findings and Analysis

I must first read through a number of pieces of information that were necessary for this writing in order to finish the part. In order to determine any kind of outcome, it is also necessary to analyze the information, concern, response discussion, or inference on this research study. To gain knowledge of HR information systems and to enhance the HR process I created survey questionnaires using Google forms with several questions on it and collected participant's responses. Since I was an intern in the Dhanmondi branch, my data is the response gained from employees of IPDC Dhanmondi branch (29 employees were working there during my internship period). The findings, analysis and description of all the questions and answers are provided below:





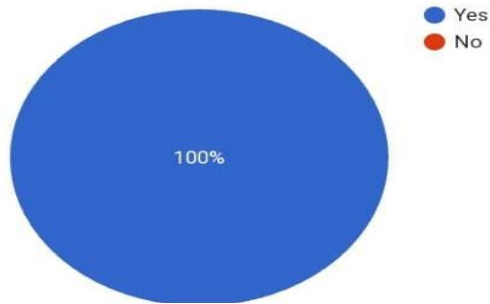
The participants' age and gender were the subjects of the first two questions. The main goal in asking those questions was to determine who was participating, which gender was performing better, and what age group was most in agreement with each section of the question. 55% of respondents were men, 44% were women, and the majority of respondents were between the ages of 26 and 36.

The response question, obvious, the IPDC are the HRIS

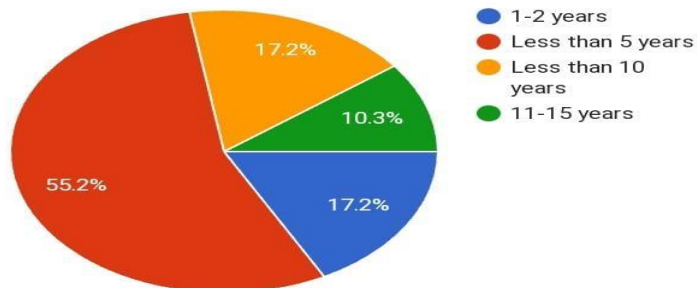
### 3. Have you heard about the HRIS software?



29 responses



29 responses



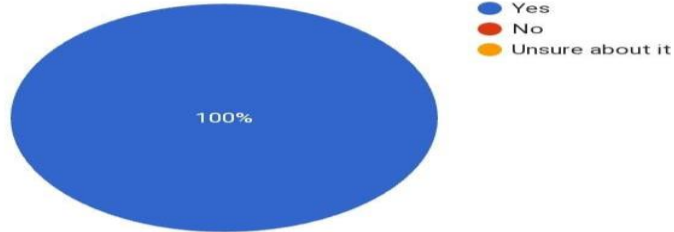
of the third though quite shows that all employees of well aware of software.

When asked about their work experience at IPDC, 55.2% of respondents identified as belonging to a group with less than five years of experience. The vast majority of respondents, it can be said, have positive experiences with IPDC. This also demonstrates that IPDC has quite an impressive retention rate of employees.

5. Do you think, IPDC follows principles of HRM in their workplace?

Copy

29 responses

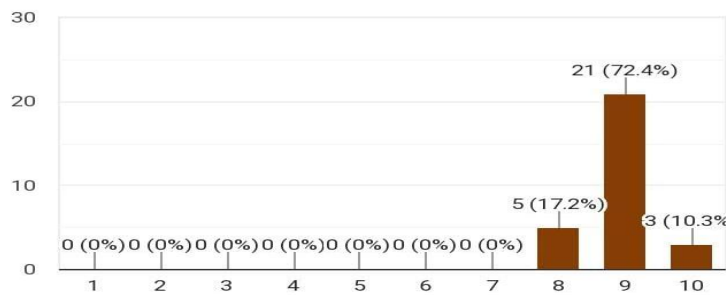


Regarding the HRM policy that IPDC adheres to, all respondents (100%) concur that it is being properly followed by the financial institution.

6. Provide rating for IPDC Finance's fair and marketable compensation packages for employees.

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29 responses

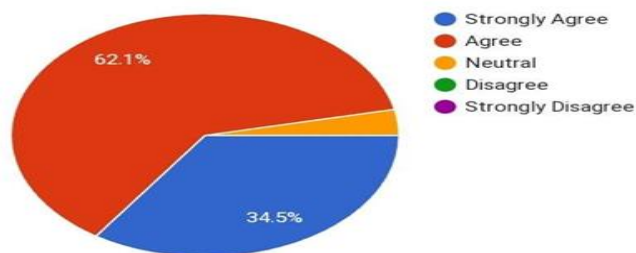


When asked to rate the IPDC's marketable structure package, they gave it a really impressive score of 9 out of 10.

7. How far do you agree with the statement that "IPDC's compensation procedure is streamlined thanks to HRIS."

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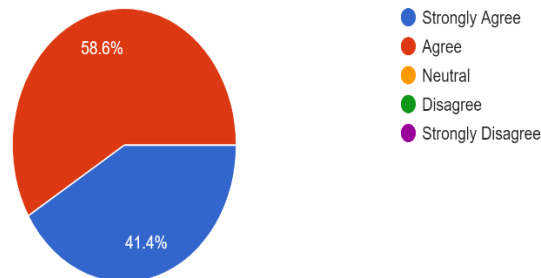
29 responses



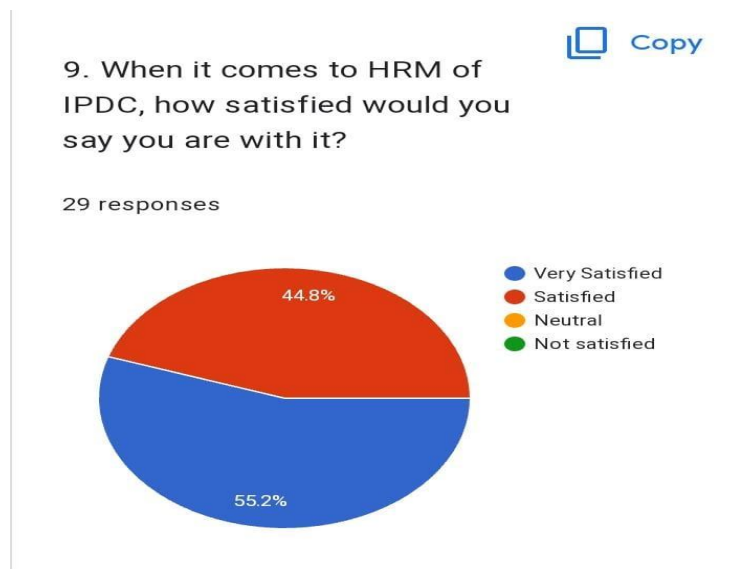
62.1% of respondents agree that the streamlined compensation process is being processed better because of HRIS software adoption in the organization.

8. Do you agree that IPDC Finance has an interactive hiring process?

29 responses

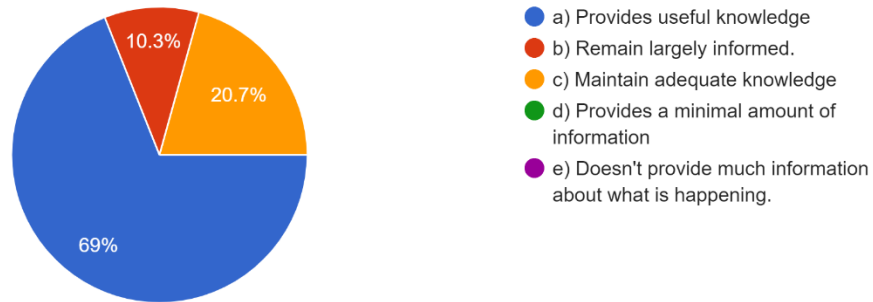


Moving on to the following question about interactive hiring recruitment, 58.6% of respondents and 41.4% of respondents, respectively, strongly agreed that the IPDC requirement procedure is highly interactive.

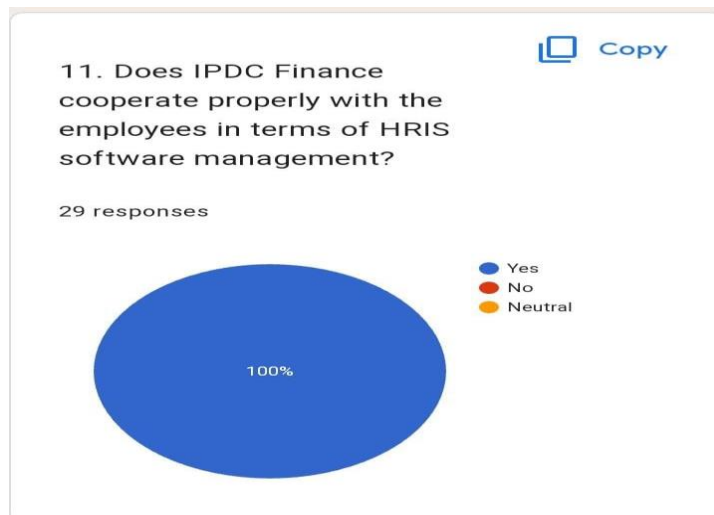


55.2% of participants, or the majority, expressed satisfaction with IPDC's human resource management when they were asked how satisfied they were with it. I personally believe this was a very important question because the satisfaction level of the employees play a crucial role in in developing the software further. IPDC must ensure that the workforce finds the software convenient so that all information can be stored without interruption and full authenticity.

10. Briefly sum up the communications experience using HRIS software at IPDC Finance.  
29 responses



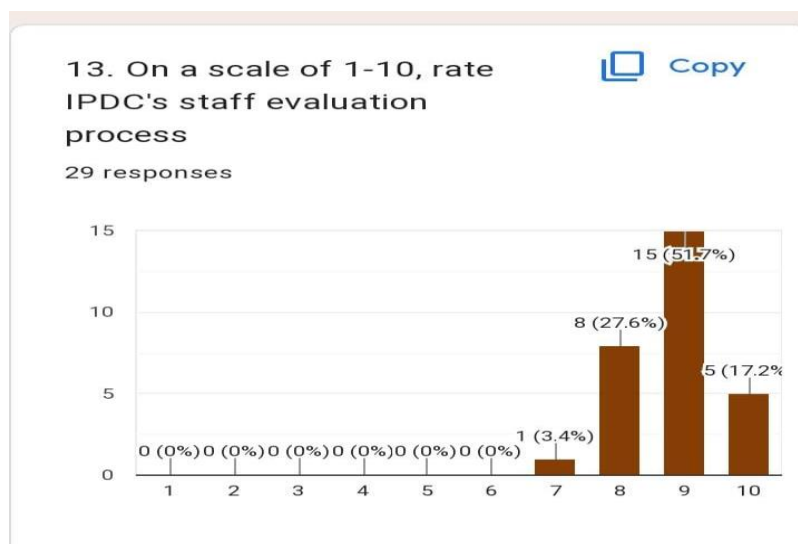
69% of respondents, when questioned about their communication experiences, stated that IPDC gives their staff members useful information. This demonstrates that IPDC maintains transparent communication among the workforce. This must also hint that employees are provided with an open platform of sharing their ideas and viewpoints while taking any business-related decisions. Also, by using their HRIS platform, the employees are kept updated about their future tasks and schedules. Notifying employees manually would have been a time-consuming and tedious job. However, having an HRIS portal means all the updates are recorded much easily and is much more convenient for employees.



100% of participants agreed with IPDC's cooperation when they were asked whether IPDC cooperates properly with employees in terms of the HR information system. This question was targeted more towards the new incumbents so check if they are quickly groomed regarding the HRIS portal or not.



The effectiveness of the Human Resource information system was the topic of the following query. Every participant agreed that HRIS is very efficient at gaining access to employee performance. I personally also agreed with this query as I observed during my internship that every employee's performance related data were successfully saved in this portal. HRIS proved to be a very useful source of being able to track performance growth of every individual without having the hassle of doing further paperwork, which was often used in conventional HR practices.



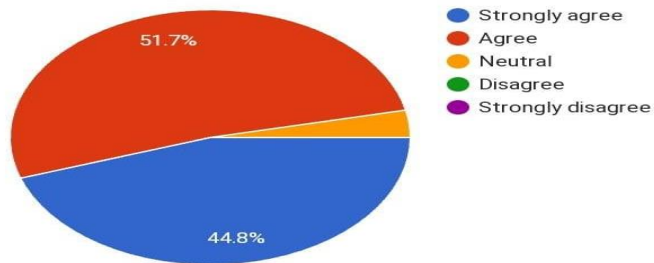
Participants were asked to rate the employee evaluation process, they gave it a 9 out of 10, and the majority of participants (51.7%) believed that using HRIS software for employee evaluation generated a much accurate report in an organized manner



14. HRIS helps IPDC to gain comprehensive information to operate smoothly.



29 responses

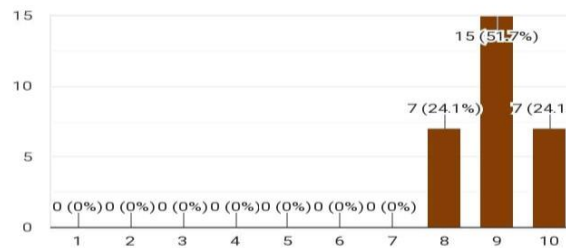


When participants were asked if the human resource information system (HRIS) helped the business obtain all the information it needed to run smoothly, 51.7% said yes, and 44.8% said they strongly agreed.

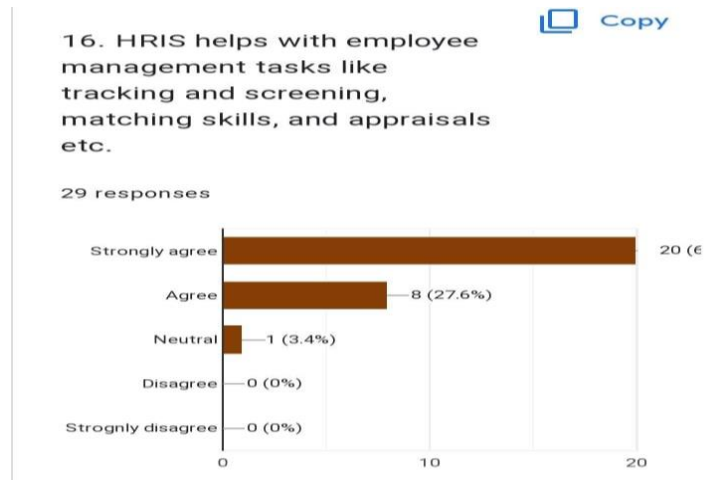
15. In your opinion, how much does HRIS enable IPDC to react to adjustments and decision-making requirements easily.



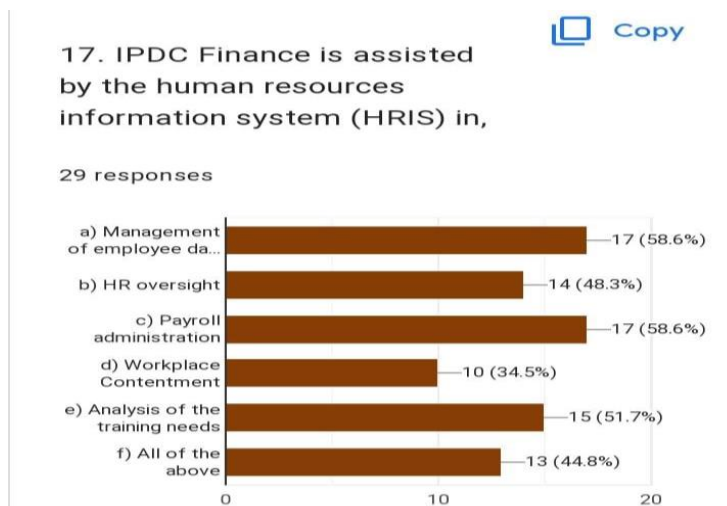
29 responses



Moving on, 51.7% of participants responded positively when asked about the organization's decision-making needs during adjustment and how HRIS assisted IPDC with those needs. I believe IPDC's HRIS portal plays a huge role in determining when to organize a training session and which particular employees need to attend it. Determining personnel skills is much more easier using software rather than sticking to only old-fashioned HR practices which included a lot of paperwork and hassle.



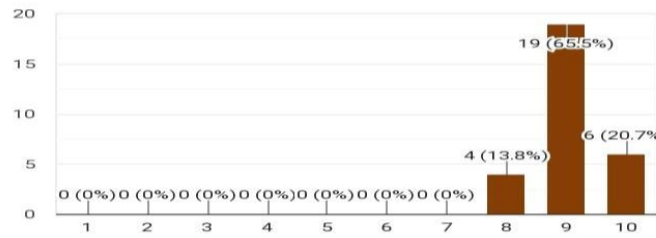
20 employees have strongly agreed that HRIS helps in employee management tasks. It helps in simplifying the time-consuming HR operations which were previously carried out by employees manually.



The majority of respondents strongly agree that the human resource information system aids the organization in properly managing its employees in response to the following question about its assistance in this area. As seen from the results, the employees have agreed that HRIS provides the strongest support in IPDC in terms of Managing its employees and the payroll systems. 48.3% said they also believed it helped with HR oversights.

18. The current HRIS application enables the HR team to act based on AI understandings, which is very advantageous for IPDC Finance.

29 responses

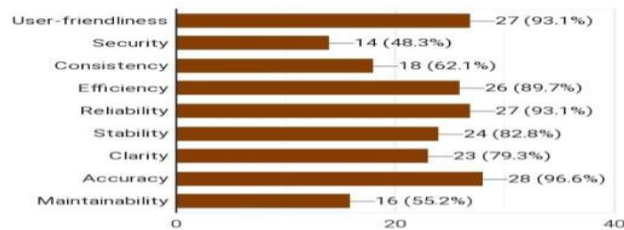


The majority of participants—65.5%, or 9 out of 10—responded when asked about technology advancement based on the human resource information system and agreed that the current application of human resource information systems and other human resource schemes to act in accordance with AI understanding is very advantageous for the organization.

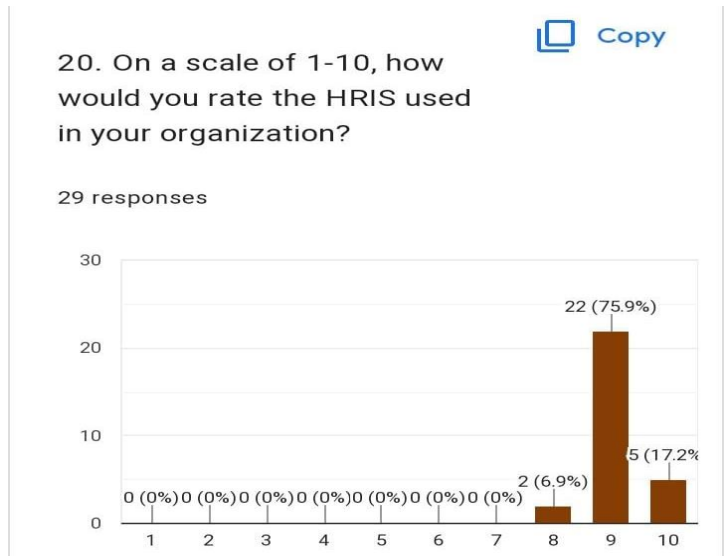
19. According to you, which of the following features are available in the HRIS software of IPDC Finance?

(Please select **more than one** feature if you find it appropriate)

29 responses



When participants were asked what feature the organization's human resource information system software offered, 27 of them said it was user-friendly, while 14 said it was very secure. Some of them claim that the software is trustworthy, stable, and unambiguous. This demonstrates how well-organized the company's human resource information system is.



The final requirement was to rate IPDC's human resource information system (HRIS), and 22 out of 29 participants gave it a score of 9 out of 10.

The human resource information system (HRIS) of IPDC Finance is well organized, simple to use, transparent, and helpful for the organization, according to the entire survey questionnaires. Most importantly, the majority of employees are happy with the company's HRIS.

### 3.4 Summary and Conclusion:

According to the survey's responses, it is quite clear that the HRIS software of IPDC is quite efficient and helps to manage the HR related operations smoothly. Not only that, the employees are also satisfied with the system. This indicates that the company has been able to seamlessly merge HRIS platform in their day-to-day HR operations. The application of HRIS software helps to improve efficiency and effectiveness of tasks in the workplace.

The company is among the most well-known and reliable businesses in the nation. Their mission statement is to succeed by winning the industry. To make sure they have the right product, promising customer service and a powerful support of employees, the organization concentrates on its strong perseverance of maintaining their goals. The workplace's architectural integrity, effective communication, prompt responsiveness, and adequate work quality at all organizational levels were among the elements that contributed to the business survival. The human resources department at IPDC Finance Limited is highlighted as being very important. The organization's human resource department was informed of the appropriate oversight of the company through the use of the HR information system. And this represents the fact that IPDC is truly an excellent place for employees to work, as there will be

transparency within the company, which can properly motivate and satisfy employees. IPDC pledges to bring about digitization in their workplace and incorporate more fintech based software in their organization in the near future. With growth and evolution in the NBFIs sector, IPDC Finance has displayed magnificent level of integrity in the way of conducting business.

### **3.5 Recommendations:**

There aren't many loopholes to find flaws at IPDC Finance Limited because they are such a carefully constructed organization. IPDC's human resource information system does have a few flaws, though, and they can be fixed to achieve smarter human resource management. Below are some suggestions for enhancing IPDC's human resource information system (HRIS).

- The company needs to be clear about which features are most important to the teams in IPDC and which ones must be kept in the HRIS database. Based on that, they should allocate more finances for IT, more time for employee training, and potential coverages, which will cut down on the additional HRIS installation costs.
- To maintain proper human resource management, it is crucial to pinpoint the issues that employees are having with the portal and promptly resolve them. For example, software updates of the HRIS portal are extremely important on a monthly basis. Also, if any bugs are found in the software it must be fixed immediately.
- Most importantly, succession planning evaluation and implementation are crucial for every organization, and IPDC must have substation HRIS planning for improved human resource management.” (Kallidus, 2023)
- Sometimes the HRIS portal crashes in the middle of data input. These bugs must be fixed.
- Make sure to increase the budget in the IT sector so that the best HRIS software is used in the organization.
- Employees in the HR department must be increased so that there is a much smoother flow of HR activities in the workplace.

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## Appendix:

### Questionnaire

1. What is your age?
2. What is your gender?
3. Have you heard about the HRIS software?
4. How long have you been working with IPDC Finance?
5. Do you think, IPDC follows principles of HRM in their workplace?
6. IPDC Finance provides its employees with a marketable and fair compensation package.  
(Provide Rating)
7. How far do you agree with the statement that "IPDC's compensation procedure is streamlined thanks to HRIS."
8. Do you agree that IPDC Finance has an interactive hiring process?
9. When it comes to HRM of IPDC, how satisfied would you say you are with it?
10. Briefly sum up the communications experience at IPDC Finance.
11. Does IPDC Finance cooperate properly with the employees in terms of HRIS software management?
12. Do you believe HRIS improves the efficiency of IPDC's scrutiny and assessment of employee performance?
13. On a scale of 1-10, rate IPDC's staff evaluation process using the HRIS software.
14. HRIS helps IPDC to gain comprehensive information to operate smoothly.
15. In your opinion, how much does HRIS enable IPDC to react to adjustments and decision-making requirements easily?
16. HRIS helps with employee management tasks like tracking and screening, matching skills, and appraisals etc.

17. IPDC Finance is assisted by the human resources information system (HRIS) in

a) Management of employee data b) HR oversight c) Payroll administration d) Workplace Contentment e) Analysis of the training needs f) All of the above

18. The current HRIS application enables the HR team to act based on AI understandings, which is very advantageous for IPDC Finance.

19. According to you, which of the following features are available in the HRIS software of IPDC Finance? (Please select more than one feature if you find it appropriate)

20. On a scale of 1-10, how would you rate the HRIS used in your organization?