

Report On
Overall Employee Wellbeing Benefits at HSBC

By

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

Brac Business School
Brac University
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:

Rafia Akter Mim
Student ID - 20104169

Supervisor's Full Name & Signature:

Dr. Md. Mizanur Rahman
Assistant Professor, Brac Business School
Brac University

Letter of Transmittal

Dr. Md. Mizanur Rahman
Assistant Professor,
Brac Business School
Brac University
66 Mohakhali, Dhaka -1212

Subject: Internship report Submission

Dear Sir,

I would like to inform you with great pleasure that I am submitting my internship report on “Overall Employee Wellbeing Benefits at HSBC”. It was really a great matter of pleasure to start my first internship at one of the prominent global Financial Institutes - HSBC under their Human Resources Department and to gain many practical corporate experiences. I tried my best to complete my responsibilities at my workplace and do my internship report with utmost significance.

I am grateful for getting this unique opportunity to prepare this report under your supervision. With your support and guidance I could finish this report properly. I hope that you will appreciate my hard work and I believe that the report will meet the desires.

Sincerely yours,

Rafia Akter Mim
Student ID – 20104169
Brac Business School
Brac University
Date: May 26, 2023

Non-Disclosure Agreement

This agreement is made and entered into by and between HSBC Bangladesh and Rafia Akter Mim the undersigned student at BRAC University to undertake the internship project describe in this report based on the assurance of avoiding the unapproved disclosure of any confidential data of the organization. As a part of this organization she may work on many confidential and non-disclosable projects. Hence, the purpose of the agreement is to keep confidential all the data and information of HSBC.

Acknowledgement

Getting the opportunity to work in a prestigious organization like HSBC is a great matter of honor and pride for me. I would like to express my heartfelt gratitude to each and every member who helped me throughout my internship journey and also on making the preparation of this report.

First of all I want to give thanks to my academic internship supervisor for giving me the opportunity to work with him during my period of internship. I have been able to compile and complete this report in a comprehensive manner due to the unwavering support, guidance, and counselling I have received from him. I have put my best effort to implement his constructive suggestions while doing my report.

Furthermore, I would also like to give thanks and want to acknowledge the support and guidance provided to me by some personnel of HSBC. My sincere gratitude goes to Ms. Nazika M Imam, Head of Human Resources and Employee Relations, HSBC Bangladesh, for giving me the opportunity to work at the Human Resource Management and letting me gain the invaluable experience of working in an inclusive environment. A heartfelt thanks goes to my on site supervisor Mr. Nadim Ud Dulla, Manager Performance and Reward, Human Resources Department, for giving me the guidance throughout my internship, providing me with effective training and also giving me overview with all the information required to conduct the report.

Lastly, I would also like to give thanks to all the employees of HSBC who has supported me and co-operated with me during my internship period.

Executive Summary

This research is based on the employee wellbeing benefits at one of the most well-known multinational banks in the world The Hongkong and Shanghai Banking Corporation (HSBC). This report starts with the details of my experiences as an intern. Through working in Human Resources department I have gained the practical knowledge of how to ensure a skilled also healthy workforce. HSBC Group, its existence in Bangladesh shows how HSBC has well structured strategies and management, marketing practices. HSBC is creating an inclusive workplace for the employees through ensuring their overall wellbeing. Prepared with information from both primary and secondary sources, the analysis of employee wellbeing at HSBC demonstrates that they have the best wellbeing practices where they ensure it with proper initiatives. The employees are satisfied with offerings, their productivity is increasing. Wellbeing in Action DAK team continuously working to add more value to the existing benefits of the HSBC.

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List of Acronyms

| | |
|-------|------------------------------|
| AOB | At Our Best |
| Gen Z | Generation Z |
| EAP | Employee Assistance Program |
| ERG | Employee Resource Groups |
| ASP | Asia-Pacific |
| DAK | Dhaka (Refers to Bangladesh) |
| HR | Human Resources |
| ExCo | Executive Committee |

Chapter 1

Overview of Internship

1.1 Student Information:

Name – Rafia Akter Mim

ID – 20104169

Department – Brac Business School

Major – Human Resource Management

1.2 Internship Information:

1.2.1 Period – Six months

Company Name – The Hongkong and Shanghai Banking Corporation Limited

Department – Human Resources

Address – Management Office: Level 4, Shanta Western Tower, 186 Bir Uttam Mir
Shawkat Ali Road, Tejgaon Industrial Area, Dhaka 1208, Bangladesh

1.2.2 Internship Company Supervisor's Information:

Nadim Ud Dulla

Vice President, Human Resources Department

The Hongkong and Shanghai Banking Corporation Limited

Management Office: Level 4, Shanta Western Tower, 186 Bir Uttam Mir Shawkat Ali
Road, Tejgaon Industrial Area, Dhaka 1208, Bangladesh

M: +8801777712400

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W: www.hsbc.com.bd

1.2.3 Job Scope – Job Responsibilities

I have joined the company as an fixed term six months long Student Work Placement Intern with the Human Resources Department. My core responsibilities as an intern were to help the Performance and Reward team of the Human Resources at HSBC. The following are my work responsibilities:

Table 1: Job Scope

| Task | Task Description |
|--|--|
| Wellbeing Activity Plan 2023 | <ol style="list-style-type: none"> 1. Understanding the need of staff and planning Wellbeing Action Plan for the year 2023 for staff. 2. Preparing timeline for the activities. 3. Arranging meetings with Wellbeing Champions Team of 2022 from different departments to finalize the activity plan. 4. Communicating with them through direct calls, and continuous follow up through mail for the plan execution. 5. Creating presentation slides. |
| Day Care Benefit | <ol style="list-style-type: none"> 1. Reviewing the existing Day Care policy. 2. Updating the new changes and features in the policy. 3. Creating basic graphic visuals – “All staff communication” for circulation about the benefit. 4. Communicating with procurement team regarding the fusion reimbursement policy and creating FAQ template for the staffs. |
| At Our Best Service Anniversary Medal Delivery | <ol style="list-style-type: none"> 1. Keeping the track of AOB medals. 2. Preparing excel sheet with all the details of staff who are receiving AOB medals in each month. 3. Communicating with every employee for handing over their AOB medals. 4. Sending AOB medals to Authorized destination for distribution and ensuring it through formal mail. |
| ASP Wellbeing Sessions | <ol style="list-style-type: none"> 1. Promoting Global ASP wellbeing sessions. 2. Keeping track of the sessions of each month. 3. Preparing “All Staff” Communication material every month for circulation. 4. Taking approval from the Communication Department for the final go ahead. |
| CEO Award | <ol style="list-style-type: none"> 1. Reviewing policy of Award and updating the new changes. 2. Preparing the timeline for CEO Award. 3. Opening the nominations for the award. 4. Preparing “All Staff” Communication material for nomination opening. 5. Scanning received nominations and sorting them. 6. Sending them to different phase of judges ExCo team, Jury Panel and lastly CEO according to the timeline for their evaluation. 7. Winner announcement through all staff mail circulations and executing the award ceremony and vendor communications for that. |

| | |
|--|---|
| <p>HSBC Branding and Wellbeing Resources</p> | <ol style="list-style-type: none"> 1. Benefit E-Booklet, HR Hand Book write up editing, updating. 2. Communicating with vendors to create designs for the E-Booklet. 3. Collecting resources, pictures, details from different channels and teams for designing these tools. 4. External collaboration: handling vendors, negotiation with them to create AOB Photo booth, Placards, and different Backdrops for better branding. 5. Creating communication for the cost and necessary documentation approvals from the CEO. 6. Creating reviewed Benefit ppt slides. |
| <p>Annual Health Screening Benefit</p> | <ol style="list-style-type: none"> 1. Communicating with staffs who completed the screening to collect their experience and feedback. 2. Analyzing the feedbacks, finding recommendations, creating all staff communication with their stories and necessary guidelines to inspire other staffs to avail it. 3. Preparing excel sheet with all the details of staff who are completing the screening in each month. |
| <p>Labor Law and At Our Best Recognition points Analysis</p> | <ol style="list-style-type: none"> 1. Reviewing the updates for the labor law, doing gap analysis for the labor law, Creating ppt slides for the final approved gap analysis. 2. Analyzing the AOB recognition and points distribution of each month and preparing the points utilization (%) report to submit to the ExCos. |

1.3 Internship Outcomes:

1.3.1 Contribution to the HSBC:

Being an intern it was definitely a practical learning process with the whole HR team. As I am an HR major it gave me the equal chance to learn and also do the work which I find interesting to do. I got the opportunity to work directly with the Country Performance and Reward Lead Manager, Human Resources Department and assist him with the day to day works regarding employee wellbeing, employee benefits, HR policies, and strategies to enrich the value of all these areas. These required me to assist my line manager in developing certain project plans, timelines, executing, finding gaps, update changes in existing HR policies and employee benefits, helping to organize and creating basic graphic visuals, survey forms, sorting the data, analyze them and arranging meetings, regular emails and communications.

As this was my first corporate experience and also within a leading MNC I tried to get involved in different areas of HR activities and help in various projects. Helping the HR operations team to meet the employee concerns in HRDirect was another major part, I had to provide them support by checking information's, doing corrections according to guidelines, printing, giving follow ups, sending relevant documents to the employees regularly to make the operations seamless. Besides these I had to attend some workshops and sessions on different topics. I also got the chance to work with HR advisory team for planning and executing the unique project Gen Z and Gen Y to reduce barriers and create awareness between generations to make the work culture more inclusive.

The prominent project of my internship was to work for the Employee Wellbeing Benefits. I worked for creatively making awareness about the existing benefits and emphasized how it can make the life of the employees better. I am glad to get such opportunity to contribute and my detail contribution about this with findings and analysis is discussed in later parts of the report.

1.3.2 Benefits from the Internship

For any workplace HR has to ensure and continuously keep working towards the betterment of its workforce so that they can flourish and helps to drive the strong and purposeful delivery of the organization strategy. This internship helped me to learn about this major part of Human Resources which will definitely help me in my future career as an HR graduate to achieve the success. How HR function works and how efficiently this function contributes to the quality enhancement of the organization I got to learn from this internship directly. I got the opportunity of networking with other corporate leaders through internal and external communication which helped me to better understand the career prospects and growth. The experience I have gathered from HSBC, one of the largest banking and financial service organization, has helped me to learn how the multinational company work, their corporate culture, and how the financial industry work and how the HR professionals has to perform their expertise and build relationships. I am glad to learn in depth professionalism as an HR from this internship. I have received corporate knowledge implicitly. Being proactive, giving constructive feedbacks, accuracy in work delivery I got to learn all of these. I am truly grateful to HSBC for making my internship journey this much fruitful with various experiences which will guide me for the future progress, for evolving me to become more skilled and proficient in my work life balance.

1.3.3 Problems or Challenges

During my internship at HSBC there were few challenges which I had to overcome gradually. Initially I have faced difficulties to understand the various functions of the internal communication channels because the place was new for me so it left me confused at times because of the shortage of information, but eventually I have learnt how to coordinate them properly. I took help from my Line Manager and other departmental Seniors to learn quickly. After that I was very much new to the banking industry and corporate workplace was also new experience for me hence it took me a while to understand many new terms and policies used by them regularly. And I didn't get much time to learn all of these because my works required me to be faster and I had to complete all these learnings beside my day to day responsibilities efficiently. Moreover, while doing external communications I also faced time management challenge as some of my responsibilities were depending on the external communications and I strictly had to follow the project timelines as well. But gladly with help of my line manager I was able to coordinate my tasks fruitfully and utilize each time frame according to the tasks I was given. Another challenge I faced was to get access to some of the learning resources and some employee information's which required for my various work completion. And I had to take the help from my seniors for that reason and also had to raise cases few times in the HRDirect for getting solutions for these problems.

1.3.4 Recommendations

The student work placement internship in HSBC gives the fresh graduates an effective learning experience and as the period is six months long it creates opportunities for the interns to add significant value to the organization. Despite this one of my understanding is if they can organize a holistic feedback and networking session with all the intern cohort to learn from each other about other functions beside particular assigned function. Also networking session with other function leaders can be arranged. It would expand more chances of career progression for them and this kind of session will also help HSBC to find out any changes are required during the internship period.

Chapter 2

Organization Part

2.1 Introduction

Hongkong and Shanghai Banking Corporation Limited (HSBC) is a prominent name in the financial industry. It is one of the world's largest banking and financial services provider which serves around 39 million customers in different geographical regions. It serves them from offices in 62 countries and territories around the Europe, Asia, the Middle East and Africa, North America and Latin America. They drive their businesses with the purpose to open up a world of opportunities. The three kinds of global businesses it has been doing - Wealth and Personal Banking, Commercial Banking, and Global Banking & Markets. HSBC Bangladesh started its journey in 1996. It provides financial services like Commercial Banking, Consumer Banking, Global Payments Solutions, Trade Services, Treasury, and Custody and Clearing in Bangladesh.

2.2 Overview of the Company

2.2.1 HSBC Group

The financial Group HSBC was first established in March 1865 from one simple idea – a local bank serving international needs. It opened its doors for business in Hong Kong and Shanghai, helping to finance trade between Europe and Asia. It was founded by a young Scotsman Thomas Sutherland, a Hong Kong Superintendent of the Peninsular and Oriental Steam Navigation Company in Honk Kong and since then it has been supporting its customers for more than 150 years. They have been serving the purpose of international trade by establishing a network of agencies and branches based in China and Southeast Asia, Indian Subcontinent, Japan, Europe and North America. Due to war the

Economic and Political changes in the world made the bank to analyze its continued growth strategy in 1950. Moreover, in 1991 HSBC Holdings plc, was established with its shares quoted on both the London and Hong Kong stock exchanges which is the parent company of the HSBC Group.

2.2.2 HSBC Bangladesh

Through acquisitions and alliances HSBC diversified its business and geographical coverage around the world. HSBC Bangladesh started its operation on December 17, 1996. The HSBC Asia Pacific group represents HSBC in Bangladesh. HSBC currently is one of the largest commercial banks in the country. Individuals and investors as well as some of the world's giant companies, governments, and international organizations are their customer base. In order to help people pursue their ambitions, HSBC strives to connect them with many exciting opportunities.

Since its inception HSBC in Bangladesh offers opportunities across the organization to build a fulfilling career and work with colleagues and customers around the world. The dynamic, inclusive and flexible culture to empower its people and community to develop skills for the future is the core system of the bank. And through ensuring a connected workforce by bringing together diverse people and ideas they are giving everyone a sense of belonging and serving their strategy energize for growth.

HSBC offers various products and services depending on what its customers' require. HSBC provide individuals and families saving accounts, wealth management schemes and mortgages to enable them to buy their own home. Businesses can take loans to expand abroad with the HSBC products including

trade financing and foreign exchange that enable them to invest for growth. And it also provides advice and guidance to large international organizations for taking decisions on financing significant projects, issuing debt, or making acquisitions. HSBC has its offices and branches both in different areas of Dhaka and Chittagong. The bank is promisingly creating more and more opportunities for its employees, customers and their communities to build a better world and meet the challenges of 21st century in all forms.

2.2.3 Purpose, Values and Strategy of HSBC

Purpose

Purpose of HSBC is ‘Opening up a world of opportunity’. They use unique expertise, capabilities and perspectives to open up new kinds of opportunity for their customers. And to ensure that purpose, they bring people, ideas, and capital altogether which nurtures progress and growth, helping to create a better world for their customers, their people, their investors and communities.

Values

1. We value difference
2. We succeed together
3. We take responsibility
4. We get things done

The Four Strategic Pillars

- 1) Focus On Our Strengths
- 2) Digitise At Scale
- 3) Energise For Growth
- 4) Transition To Net Zero

The above four values and strategic pillars define HSBC and its purpose driven operations for its employees, customers and its communities. (Our values: HSBC Holdings plc, 2022)

2.2.4 Operations in Bangladesh

- 1) **Retail Banking and Wealth Management** – HSBC has full range of personal banking and retail services such as current and saving accounts, personal loans, time deposits, travelers cheques, also inward and outward remittances. They have widespan of network all over the country with 13 offices, 38 ATMs, 9 customer service centres, one offshore banking unit, and 7 EPZ offices.
- 2) **Commercial Banking** – It is a well known traditional strength of HSBC group. Due to its international reach and wide range of services and products it has been one of the top choices for the Bangladesh customers. It has an offshore banking license thus it can provide foreign currency financing to qualifying customers.
- 3) **Corporate and Institutional Banking** – Dedicated relationship management services are provided through corporate and institutional banking to HSBC's clients from significant corporate and financial institutions. With its global connections and in-depth understanding of Asia and Asian industry, the Bank is focused on developing long-term relationships.
- 4) **HSBCnet** - A unique comprehensive computer-based software package called *HSBCnet* provides customers an immediate connection link into the global computer network of the HSBC Group, where its enabling them to conduct transactions easily and get access to a variety of up-to-date information whenever they need, 365 days a year.

- 5) **Trade & Supply Chains** - HSBC's long-standing main business is trade finance and allied services, which can be attributed to the breadth and depth of its corporate clientele, the highly automated of its trade processing systems, and its broad geographic reach.
- 6) **Payments and Cash Management** - In Bangladesh, HSBC is a major provider of payment and associated services to Financial Institutions, Corporates and Personal Clients. Payments and cash management support companies in the provision of effective cash management with the Group's extensive network of offices and capabilities where its providing service for payments, collections, liquidity and account services.
- 7) **Custody and Clearing** - In the Asia Pacific region and in the Middle East, HSBC is a global leader in custody and clearing. This network is using an advanced securities clearing system developed by the HSBC and providing clients whenever they need with online real time access to their securities portfolios.
- 8) **Investment Banking and Markets** - The HSBC Group's Advisory, Funding, Asset Management, Equity Securities, Private Banking, Trustee, Investment Funds and Treasury and Capital Markets activities are part of this division.
- 9) **Treasury and Capital Markets** - In serving the needs of supranational, Central Bank, international and local enterprises, institutional investors, financial institutions as well as other market participants, HSBC's treasury and capital markets business is amongst the largest in the world.

2.3 Management Practices

HSBC is a dynamic global bank where it has been using the value driven management practices for their employees. They have global bands and needs to maintain the same structures across its offices around the globe for their employees who delivers their strategies with active commitments. They follows a 9 Band Career Format. The bank has different department or function Heads, Senior Managers, Managers, Assistant Managers, Officers, Analysts etc. They all are working in a collaborative and friendly manner to achieve its values and strategies. They practice free communication and everyone has the freedom to speak up whenever they want, even a junior employee can share any idea or can communicate with seniors if they don't feel anything right.

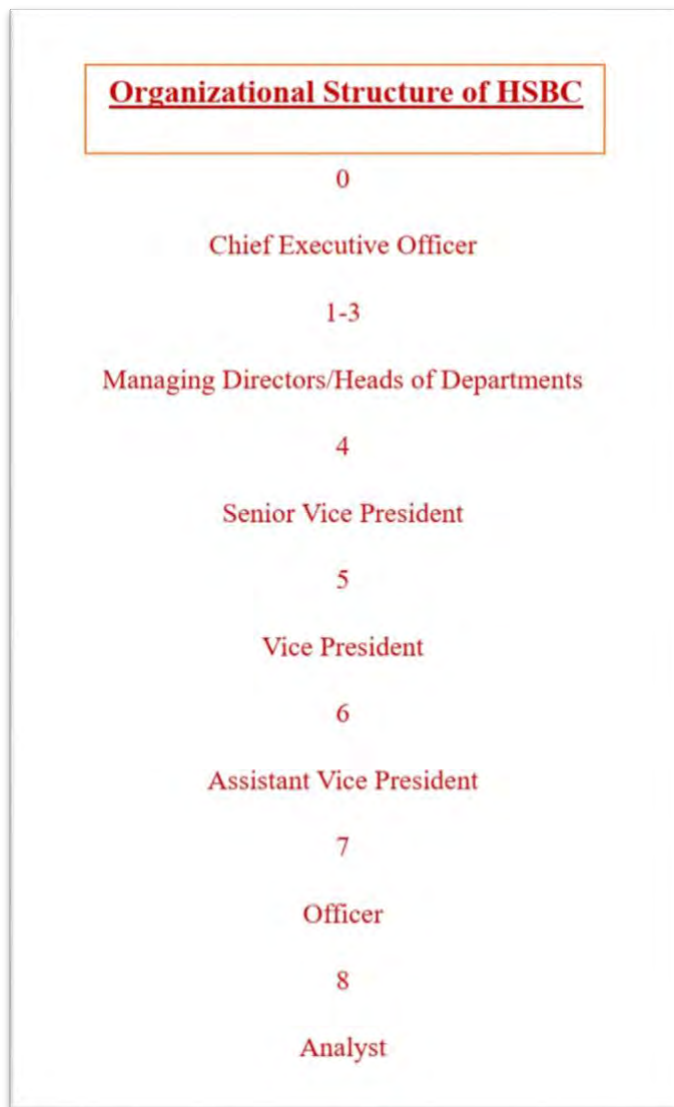


Figure 1: Organizational Structure of HSBC

Source: Author

The Human Resource Management in HSBC Bangladesh has three different functions - HR Operations, Performance and Rewards and the Talent Acquisition or Resourcing. They also have HR advisory service for improving the experience of the employees better and to give them advise on different areas of HR services also career and personal growth. The Talent Acquisition team follows a thorough recruitment process including screening the best candidates from CV applications,

value based assessments, business interviews, vetting sessions for background checking, and the final onboarding procedures. They have the standard HR policies and they follow the central bank regulations to operate in the industry. The Human Resource operations has different HR Services and employees can easily access them through HRDirect portal from the internal website. They have well standard and market attractive compensation and performance appraisal system to keep their employees motivated for creating best results for the organization. They also have many effective training sessions and different learning platforms for the employees to make them better individuals as well as professionals.

2.4 Marketing Practices

HSBC Bangladesh is one of the largest MNC and has a wide range of marketing practices such as branding activities, promotional activities in the internal and external communication channels.

Marketing Strategy: Through creating marketing campaigns, online videos, and brochures, magazines they are doing their business.

Target Customers: Their customer base is from both wholesale and retail, big companies, corporate customers and individuals. It targets consumers of all ages and also the local and international trade operations.

Marketing Channels: It has been attracting its customers through various promotions in social media, its website, news coverages etc. It use LinkedIn and Facebook as the main external channel in Bangladesh for its branding and marketing purpose.

New product development and competitive practices: It gives different offers, discounts on its services, banking operations time to time to attract the customers.

It conducts many physical collaboration, seminars with other organizations or institutes to get better outreach.

Branding Activities: It also organizes sports events and different community building workshops to create a unique and strong image in the industry. It organizes business case competitions, and also arranges many learning or career talks in different educational institutes.

Advertising and promotion strategies: It use the social media marketing to do the advertisement, creating up to date posts about its offerings, new services or any other promotions. It has separate advertisement system keeping in mind the different cultures, languages of its customers.

2.5 Industry and Competitive Analysis

2.5.1 Porter's Five Forces

- **Threat of Potential Entrants:** For HSBC different new upcoming banks are the significant threat. Though HSBC is well aware of these potential competitors. And they opt different strategies time to time to stay prepared for these situations.
- **Rivalry among Established Companies:** In the banking sector of Bangladesh, lots of banks operating in the market making the current situation quite intense. Standard Chartered Bank is one of the big competitor, as it is also a international bank with largest network. Citi bank is also another competitor. National banks who mostly pose rivalry and challenge are: Dutch Bangla Bank Limited, Brac Bank Limited etc.
- **Threat of Substitutes:** There are substitute financial institutions such as Industrial Leasing and Development Company Ltd. (IDLC),

Industrial Promotion and Development Corporation (IPDC), United Leasing Company etc. Growing Fintech companies like Bkash, Nagad, Rocket etc also can be substitutes.

- **Bargaining Power of Buyers:** Due to low interest rates and other factors, HSBC customers are switching to rival banks. Industry competition is increased because of the lower switching costs. The commercial banks can face threats from large multinational corporations for organizing their finances by establishing a different bank with less funding costs than existing banks. Because of this sort of situations, the biggest clients in this business always have more power than their banks.
- **Bargaining Power of Suppliers:** Among all the private banks HSBC has considerably the largest capitals. Due to less suitable investment opportunities often the bank does not stay in need of money. Hence, it offers depositors with lower interest rates on their money. Usually, the fund supplier have less bargaining power in banking industry because there are many personal savings, funds but few investment opportunities for banks. Though, suppliers of funds can occasionally put threat to the banks as well. Large multinational corporations may threaten a private bank by establishing a different bank for depositing their finances.

2.5.2 SWOT Analysis

Using the SWOT Analysis we can see the below competitive advantage of HSBC Bangladesh –

Strengths:

- Strong brand image and corporate culture

- Wide range of Commercial Banking services
- High integrity as a brand
- Comprehensive platform for flexible online financial solutions
- Global reach and leading MNC in Bangladesh

Weaknesses:

- Less focus in Retail sector
- Few numbers of ATM Booths all over Bangladesh
- Centralized decision making
- Time gap issue for getting group approval

Opportunities:

- Services in different areas of Bangladesh
- Growing retail banking customers
- Growing economy
- Less number of international expertise of local banks

Threats:

- More number of ATM booths of local competitors (DBBL, BRAC)
- Variety of services provided by immediate competitor (SCB)
- High technology software's used by competitors for faster customer service
- Similar kind of services offered by other banks

2.6 Summary

In this chapter different areas of the organization has been discussed. From the background of HSBC to its inception in Bangladesh, its purpose, different values, strategic pillars, business practices like management practices, HR practices,

marketing practices and its competitive advantage in the industry has been described. HSBC has been able to successfully establish a strong corporate brand image in Bangladesh as well. And they are constantly trying to grab as many consumers as possible with their new and innovative services through implementing their value driven strategies. With inclusive mindset and diverse set of workforce they are bringing the best outcomes in the market and doing well among competitors.

2.7 Recommendations

As a leading Global Bank operating in Bangladesh HSBC has been giving the best financial services to its all range of consumers. They are continuously working to make convenient and faster services for all. Therefore, I would suggest if they can expand their services in retail sector more which is a prominent sector of the country to grab a big number of this competitive market as well as increase more branches in other areas of Bangladesh would be necessary. Moreover, it would be great if they can expand their digital and social media marketing in external channels to enhance their existing brand image furthermore as they hold the leading position in the industry.

Chapter 3

Project Part

3.1 Introduction

Employee Wellbeing is the core area for any organization to create sustainable outcomes. Because when the employees are at their best they can deliver also best to the business. Wellbeing is the most prominent part of Human Resource strategies. Human Resource Management understands how the human capital affects organizational success. HR department needs to ensure the best practices for their employees so that the employees can keep doing purpose driven work from their best state. In HSBC Employee Wellbeing is undoubtedly one of the major concern where they are prioritizing this as their one of the business strategic pillar - Energise For Growth. In this project part I will concentrate on the overall employee wellbeing Benefits at HSBC where the Human Resource division is working relentlessly and taking outstanding strategies to increase the employee wellbeing with various benefits and opportunities from time to time. The main purpose of this project is to describe how different existing wellbeing strategies are there to help the employees to do their best at HSBC. Also to share the employee satisfaction level and findings I have gathered from closely working with the Wellbeing Project.

3.1.1 Objective

The main objective is to describe the existing wellbeing strategies and the exemplary initiatives of the HSBC. And how the HR Department is working to ensure the employee wellbeing as well as to make the employees aware more about the existing wellbeing benefits.

- Providing the overview of the Employee Wellbeing
- Regarding these benefits what is the employee satisfaction level in the organization

3.1.2 Significance

From this study any individual or other organization can get the overview of the significant wellbeing practices of HSBC and it can be example for them as well. To create an inclusive environment for the employees the wellbeing benefits provided by HSBC is really commendable where individual can flourish and helps to drive the strong and purposeful delivery of their strategy. Their practices are highly significant as these are uniquely creating impact to retain the employees and enhance their productivity by -

- Building an inclusive culture across the organization
- Allowing flexibility for a broader diversity
- Creating opportunity to innovate and grow in a sustainable way

3.2 Methodology

To do this research both primary and secondary sources were taken. Focus was to gather information about Wellbeing strategies and policies. For conducting this I have also tried to get authentic information and employee insights by asking few questions to few number of current employees in person. And also by closely working in the employee wellbeing project I have gained the maximum number of data for my purpose.

Primary Data:

- Direct working experience and personal observations
- Current employee of HSBC
- Wellbeing team members insights
- Different workshops and webinars
- Line managers instructions
- In person question answer sessions with few employees

Secondary Data:

- HSBC values & strategies
- Website of HSBC
- Internet
- Social Media news, articles
- Published resources, booklets, journals etc.

3.3 Limitations

Despite my best effort to improve the content for this report and provide readers with the most relevant information on that subject, there were certain limitations I have faced while preparing the report –

- 1) It was difficult to obtain information from the organization due to its confidential nature. I had restrictions on the amount of data I could access even though I was working at HSBC.
- 2) As a HR professional the employees were my clients and I had to maintain the confidentiality and privacy of the employees while creating the report.
- 3) Because it's highly confidential, the representative wasn't allowed to disclose any of the organization's data. The number of member was strictly restricted for internal usage. Conducting any survey or usage of any percentage was restricted for me . This was also a limitation of this report.

3.4 Findings and Analysis

3.4.1 Wellbeing at HSBC

As a leading employer in Bangladesh, HSBC Bangladesh is offering a diverse and inclusive internationally connected workplace that is allowing the employees to be at their best. With a wide range of market leading benefits to give their employees a fulfilling career they also ensure their employee wellbeing with various offerings. Their wellbeing programme covers four pillars – Mental, Physical, Financial and Social Wellbeing. The organization is deeply committed to support the wellbeing of its employees. This is why whether it's feeling like one can take the time out to exercise, feeling financially secure, having a good work life balance, or feeling like one can have an open conversation about mental health they can find a wide range of support services via the Wellbeing Hub to help them.

3.4.2 Physical Wellbeing

HSBC has various physical wellbeing facilities for the employees such as Private Medical Schemes and Benefits, with this they can access Hospitalization Benefits plan due to injury or sickness, also Medical Coverages for many critical illnesses be it general out-patient or extended in-patient treatments. In addition to that, Annual Health Screening Program free for all which helps the employees to keep track of their health regularly and take primitive actions for any situation. They have Life Assurance Schemes as well such as Death and Disability Coverage, disability including permanent or partial. They emphasize the health of the employees more than anything because they know employees are their asset. They regularly arrange different sessions to give healthy eating and lifestyle tips. Also, they often provide yoga sessions to employees

for healthy life. Moreover, they ensure that employees are well aware with the guidelines and resources for staying safe in the workplace and to avoid any uncertain risky circumstances. They have strict safety protocols and preparations for such situations. In addition to that, they have active employee message directory who ensures to notify regarding any crucial situation of inside or outside the workstation beforehand.

3.4.3 Mental Wellbeing

Mental Wellbeing gets high significance and special priority at HSBC. They create awareness regarding mental health through effective resources so that anyone can spot if someone needs support, have open conversations and also look after their own mental health. Through providing Employee Assistance Program (EAP) they give the employees and their family expert guidance and specialist support for issues like managing work/life balance, psychological consultation, financial and legal advice, anxiety, stress and depression, Drug addictions, Family consultations. They keep this free, confidential and 24/7 available for the employees where team of counsellors, psychologists and work-life consultants give them right kind of support and guidance. Beside this they also have headspace accessibility where through guided meditation and mindfulness techniques anyone can learn how to support their wellbeing needs. To ensure awareness on different mental health, on how to manage their stress, burnout, anxiety they arrange monthly wellbeing sessions with expert team. Moreover, for any concern, they have Speak Up channel where they can raise anything with full confidentiality and this helps the organization to change for the better.

3.4.4 Social Wellbeing

Social wellbeing is a very crucial aspect of wellbeing, but still it doesn't get enough importance in many workplaces. HSBC takes significant amount of initiatives to ensure the social wellbeing of its employees. With flexible working policy they acknowledge that today's talents are seeking greater flexibility in work which will allow them to balance work and personal needs. They are promoting an inclusive environment and let everyone perform at their best through this policy. They have flexible hours and employees can choose to start and finish work at times of their preference. Policy includes weekly remote working such as working from home or any other alternate work location up to two days. Moreover, they have options as flex return, part time working under exceptional circumstances, staggered hours as per individual choices, special leave facilities etc. They also provide range of leaves with real time to pursue hobbies, take holidays, spend meaningful time with their family and manage significant life events. Annual leave, Mandatory Leave, Paid Sick Leave, Maternity Leave, Paternity Leave, Adoption Leave, Compassionate Leave, Marriage Leave, Pilgrimage Leave, Volunteer Leave etc. are ensuring the balance between work and their personal goals effectively.

HSBC have an outstanding internal feature called Recognize a Colleague with At Our Best recognition points to show gratitude to each other by giving points, this practice has been shown to reduce stress and improve wellbeing.

For working parents they provide day care reimbursement benefits hence, anyone can maintain their work-life balance. Through this benefit the working parents can avail any day care service provider, including caregiver service from service provider at home based on their own choice, convenience and responsibility. Beside this, for female employees and spouses of male employees there is also maternity benefits which include paid leave of continuous calendar days of 6 months, coverage of expenses

incurred for hospital and general nursing care, special hospital services to the mother, and ordinary nursing care of the baby/babies while the mother is confined in the hospital, and other charges made by the physician of the hospital.

3.4.5 Financial Wellbeing

Financial Wellbeing ensures a secure and stress free relationship with own finances and helps to have a positive mindset. It helps to stay financially aware and have clear plans to achieve own goals and being on track for a healthy financial future for every individual. At HSBC employees have different financial benefits such as local staff loans – Sundry Loan, Home Loan, Emergency Medical Loan, Commercial Loan. Also, provident fund, gratuity fund, group life insurance benefits etc. They have well designed resources to learn about these benefits. Moreover, they arrange monthly wellbeing seminars or webinars with topics focusing on develop financial wellbeing, money talks, managing healthy financial life etc. They provide smart guide of fantastic learning content, financial education courses to employees for financial wellbeing learning.

3.4.6 Employee Resource Groups

HSBC gives opportunity to its employees to act as a resource for both their members and the organization as a whole through independent, employee led, voluntary groups. Provide opportunities to volunteer with time and skills which enables them to give back, grow and share their social skills within the community.

One of these employee resource group is Social and Sports club which executes sports events, cultural events, annual staff events etc. Another one is BALANCE which aims to harness the strength in diversity, challenge barriers, enhance gender intelligence.

They arrange knowledge sharing sessions, focused group discussions networking events and celebrate days like International Women's Day to achieve gender diversity goals.

3.4.7 Growth and Development

At HSBC the employees have access to best growth and development opportunities which helps them realize their ambitions. Through e-learning, classroom training, on the job learning and leadership insights they help the employees to unlock their potential and prepare themselves for new challenges. HSBC University enables employees to learn together and connect on a global scale. They also give access to multiple leading learning providers like LinkedIn Learning, Degreed to help the staff to grow their personal and professional knowledge. In case of gaining professional qualifications to be more effective in work or upskill the workforce they provide Professional Studies and Qualification Programme (PSQP) to support the employees financially. They also have Talent Market Place, an exciting platform employees can discover skills and career opportunities through part time projects and networking.

3.4.8 Wellbeing Project and Activities

Wellbeing Project is a impact driven - 365 days initiative of Human Resources Department at HSBC. A committed team called Wellbeing in Action DAK made plans and execute different project activities each month where they try to achieve certain goals for every year. Any employee can join the wellbeing team as a Wellbeing Champion to work for these goals where the HR Wellbeing Lead effectively lead this project team. The main focus is to improve the employee's wellbeing as well as to

create awareness among them and inspire everyone regarding existing wellbeing benefits.

Goal of Wellbeing in Action DAK Team:

- To build a culture where we all look after our own wellbeing and that of our colleagues
- Help you manage your wellbeing through education, resources, and support
- To ensure wellbeing of every individual so that we can be our best version at HSBC

As an intern, I got the opportunity to work in this impactful project along with a team of five people from different departments. My job was to design the wellbeing action plan for the year along with the team and also coordinate those activities to achieve the goals. Initially, I had to arrange meetings with wellbeing champions team to discuss and understand the need of the staff and finalize the activity plan. We had to prepare timeline for the activities and track them within the timeframe. During this project, I had to prepare many promotional contents to inspire the employees to avail all the benefits, also I had to prepare the relevant documents, presentation slides, posters, booklets and resources for wellbeing activities and sessions, also had to look after the external collaboration - handling and negotiating with vendors for the smooth implementation of the different wellbeing facilities in the workplace. And arranging different sessions and webinars along with the team was one of the prominent contribution of me in the wellbeing project. Some of the main activities were –

- ❖ Arranging EAP refresher webinar to make the employees aware about the existing Employee Assistance Program
- ❖ Creating E-benefit booklet for the employees to aware them more and give all in one place, a easier access to all the benefits

- ❖ Parenting session for all staff and their families to discuss different aspects of parenting with experts
- ❖ Arranging weekly Yoga sessions with Yoga expert and daily stretching for 5 to 10 minutes in the workplace for the better state of mind
- ❖ Arranging session of leaders for all with senior leaders on various topics related to personal wellbeing, work-life balance etc.
- ❖ Comedy session by bringing comedian for a better mental health
- ❖ Onboarding few wellbeing facilities and stress relief tools for the employees of all branches in Bangladesh, such as table tennis, chess, fuzzi ball, punching bag, musical instruments and Spotify subscription for personal mind refreshment, Kindle for comfortable online reading alongside book corner, VR Headset, Reclining massage chair etc.
- ❖ Arranging smoothie event, healthy drink workshop, pottery day for the employees
- ❖ Implementing different placards, photo booths for employees so that they can have better experience while receiving any rewards

While working in this project I got the opportunity to learn bunch of effective things related to employee wellbeing. Ensuring the wellbeing is necessary because with an unhealthy, stressed or unsatisfied workforce it is not possible to reach the goals and outcomes. Being a leading multinational financial service provider HSBC has a global scale of benefits, they maintain the best for the employees. And working in such diverse and developed workplace I could realize how to build a skilled and efficient workforce where corporate can flourish and helps to drive the strong and purposeful delivery of their strategy, how uniquely these are creating impact to retain the employees and enhance their productivity at the same time. This project activities are still ongoing, there will be different activities for each month. As I was working from the beginning with the Wellbeing in Action Team I learnt many things

from them as well. Along with the purpose it was an unique and fun experience for me. The project gave me in depth understanding of the wellbeing aspect, its significance and how to develop it thoroughly for a better workforce and sustainability where everyone will feel they are being valued.

3.5 Summary of Findings

HSBC is very strict in terms of their confidentiality and they maintain it very strongly regarding information sharing or statistics availability. Despite that direct working opportunity in the project and communicating with various internal channels gave me the chance to learn about the overall employee wellbeing at HSBC. After analyzing all the wellbeing benefits and activities it shows HSBC provides the best not only that it give easy access to all the benefits which increase the satisfaction level of the employees. Just like employees are well aware about their responsibilities, they are also aware about the available benefits for them. Employees can find every details easily from HRDirect platform and avail anything they need which delivers significant value for the employees. This way they are taking responsibilities and ensuring own wellbeing and of others around them as well.

HSBC outstandingly follows their strategic pillar energise for growth, where they are ensuring wellbeing of everyone and giving them a flexible place to give their best. Because having the opportunity to step away, recharge and reset is very important for the wellbeing

of the employees. This is leading them to create better outcomes in the business. They are efficiently utilizing the workforce which is their biggest asset while prioritizing each others wellbeing the most. Even though the office hours and remote working hours is not same for all roles but still most of them irrespective of their roles are getting the balance right for serving customers and clients.

HSBC also giving their employees the freedom to speak and add value for the betterment. Employees are comfortable to share anything on their mind with such arrangements. This effectively leads to a positive and satisfactory experience. Employees are comfortable to bring more to the table regarding changes, new perspectives as they practice free flow, easy access between leaders and employees.

Along with creating a healthy and safe workplace HSBC is ensuring their employee satisfaction by thinking about the employees more and providing many opportunities for them. This not only ends in work-life balance also in terms of uplifting personal wellbeing and improving their community for better. Through different activities they ensure inclusive and connective workforce and employees are eager to work in such environment more. Through many diversified sessions employees are being able to find what is right for them, they can identify what can lead them towards better personal and professional growth. With the help of mental wellbeing benefits they are also being able to keep their mental health better. The various stress relief tools and facilities in the office premises ensures that employees are not taking any stress, their wellbeing is the most important for a healthy and successful working environment.

3.6 Conclusion

HSBC successfully leading the market through opening up a world of opportunity for its customers, investors, employees and the planet. With its powerful strategies and policies

where it puts the employee wellbeing as one of the top priority it is ensuring the best practices organization wide and beyond. Getting the opportunity to work in such a place is definitely an outstanding experience. Learning and gaining practical knowledge of Human Resource Management was truly beneficial for me. Although due to strict confidentiality as an intern I was not open to many information hence, I had to conduct this report from my own observation, team members insights and published resources. Ensuring employee wellbeing and satisfaction is one of the prominent responsibility of the HR and from this report it is clear that undoubtedly HSBC is doing the best for the employee wellbeing. The way they offers variety of resources, benefits and opportunities for its employees not only for their growth and development also for their mental, physical, social and financial wellbeing is really commendable.

3.7 Recommendations

HSBC being one of the largest multinational it follows the best practices for its employees. Undoubtedly they have a advanced and well-organized policies to ensure the employee wellbeing and to enhance their satisfaction level they give the best opportunities. Hence, finding any significant gaps within this short period of internship and giving any recommendations is quite challenging. Despite this a few suggestions from my end will be if they can bring food corner with healthy food stalls in all the branches as like their incredible gaming corner or stress relief corner, then it will ensure the better health of the employees more. They can also initiate compulsory rest hour to increase the productivity of the employees in daily work life. Also, panic room, transportation facilities for employees, a trained medical emergency personnel in all the branches for emergency situation, also with existing day care reimbursement benefit they can provide day care center facility in the office for the working parents, this may help those parents to stay more relaxed during work hours. Moreover, to keep the track of the employee wellbeing they can

conduct more in person sessions, practical workshops from which they can learn about the holistic experience of the employees and take actions to improve for better if required.

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5. Appendix A.

With the aim to collect few in depth insights for my report, I have taken feedbacks from some of the current employees with few selective questions which helped me to better analyze the wellbeing benefits and the satisfaction level of employees.

- **What is your perception about the Annual Health Screening Program, are you satisfied with HSBC physical wellbeing Benefits?**
 - To stay aware about own health and for taking early actions in any severe situation this benefit is playing a crucial role. Any small health issues to any kind of severe issue it's making everyone self aware. HSBC has been providing different medical coverages and benefits for long and now this program made it more effective for all the employees.
- **What is your personal outcome from different ASP Wellbeing or Wellbeing in Action DAK Sessions?**
 - From giving knowledge on topics like mental health, stress release, panic or anxiety attack, financial decision making, healthy food tips, parenting and many more these sessions are highly adding value to the individual wellbeing, learning about family and social wellbeing also how to stay fit and making wise decisions for our finances. Also arranging these sessions after the working hours regularly every month is letting all of us to join and learn. But if there is more in person sessions it would be beneficial more.
- **Are you satisfied with the wellbeing facilities that are provided by HSBC?**

- There are various benefits and opportunities for everyone in HSBC. Prioritizing the employee wellbeing, energizing them for growth is definitely appreciable. Headspace, EAP these are helping any time to keep the mindfulness, not only that yearly cricket, badminton etc. sports events creating a connective workforce. Flexible working policy helping a lot for work-life balance. Though adding more facilities for female colleagues like in house day care, transportation will be better.

- **Do you feel safe as an individual working with HSBC?**

- The inclusive culture with diverse set of people, taking care of each other and recognizing all with respect this is a truly safe place where everybody is against any biases or discriminations. With all the precautions and secure system the workplace is also safe and hazard free.

- **As an employee do you think the internal promotions are sufficient to inspire everyone to learn and avail all the wellbeing benefits?**

- With regular promotional communications and HRDirect platform the information availability is really effective and smooth. Booklet, policies and different sessions are also helping to be aware and avail all kinds of benefits whenever in need.