

Report On
Human Resource Management Practices of Prime Bank Limited

By
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19104065

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 2024

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Declaration

It is hereby declared that

1. My original work from my internship was submitted for my degree program.
2. Content that has already been written or published by third party is not included in this report unless it is properly cited with and full and accurate details.
3. Nothing in the report has been turned in or approved as credit toward the issuance of another degree or certificate from a university or other institution.
4. All primary sources of assistance have been acknowledged.

Student's Full Name & Signature:

Fathema-Tuj-Johora Mim
19104065

Supervisor's Full Name & Signature:

Takmilla Tabassum
Lecturer, Brac Business School
BRAC University

Letter of Transmittal

Takmilla Tabassum

Lecturer,

BRAC Business School

BRAC University

KHA 224, Progati Sarani, Merul Badda, Dhaka-1212

Subject: Submission of internship report.

Dear Madam,

With due respect, I am submitting my internship report on “Human Resource Management Practices of Prime Bank Limited” a required component of the degree program. I am very grateful of the opportunity to work under your direction, which is really beneficial to me. The experience of working with Prime Bank Limited has been insightful. I think that the experience and learning curve I received during my internship program will be very helpful to me in my future careers.

I would like to thank you for your directions, which enabled me to do this project effectively. I would be grateful if you could approve my report and provide it your insightful comments.

Sincerely yours,

Fathema-Tuj-Johora Mim

19104065

BRAC Business School

BRAC University

May 16th, 2024

Non-Disclosure Agreement

This agreement is between Prime Bank Limited and Fathema-Tuj-Johora Mim (ID 19104065).



Human Resources Division

HO (HRD)/ 9399 /2023

July 20, 2023

Ms. Fathema Tuj Johora Mim
Student of BBA
BRAC University

Sub: INTERNSHIP PROGRAM


Dear Ms. Mim,

With reference to your internship application, we would like to inform you that the Competent Authority of Prime Bank Ltd is pleased to allow you to undertake your internship with our Bank. Accordingly, you are hereby placed at the **Human Resources Division, Prime Bank Limited, Head Office, Dhaka** as an 'Intern' for a period of 90 days with effect from **23 July 2023 to 21 October 2023**.

You are also advised to submit your Internship Report to HR Division after successful completion of your internship period along with the Performance Appraisal from concerned Head of Division.

Please note that you will be paid **Tk. 7000/-** (Seven Thousand) only per month as allowance during your Internship period. For any partial payment, it will be calculated on *pro-rata* basis on your attendance considering working days.

Thanking you,


Tahyan Chowdhury
SVP & Head - HR Operations

Copy to:

1. The Head of FAD, Head Office, Dhaka.
2. The Head of Human Resources Division, Prime Bank Limited, Head Office, Dhaka
3. Office copy.

Acknowledgement

I would like to thank Almighty Allah for providing me with the chance to work as an intern at Prime Bank and for making it possible me to complete this internship report on time.

My sincerest gratitude goes out to Takmilla Tabassum, lecturer at BRAC University and my internship supervisor. She encouraged me to pursue my research and gave me constant guidance as I prepared the paper. Her excellent counsel, heartfelt support, and never-ending motivation enabled me to get past every obstacle I faced while writing this report and throughout my internship. Under her superb supervision, I've had an incredible experience writing this internship report.

I am thankful to the Prime Bank executives who assisted me greatly in the preparation of this report, particularly my on-site supervisor, Shanku Purkayastha.

I would like to express my gratitude to everyone who advised me along the way and gave me the information I needed. I wish to honor them and express my gratitude.

Executive Summary

Nowadays, businesses encounter a number of challenges. Thus, they are formulating remedies. For a business to succeed and remain competitive, human resources are essential. Many studies think that people are just as important to an organization's success as systems are. Strategic HRM is more likely to be included into strategic outcomes when people are viewed as essential resources. HR are no longer considered a stand-alone element of a business's overarching long-term competitive advantage plan. Because of this, it is insufficient to build and manage an HR system or procedure around business needs. Managers also need to think about the long-term objectives of the business. HR has a significant role in business performance, according to the strategic viewpoint. This report's study's primary goal is to comprehend the ways in which Bangladesh's Prime Bank Limited's organizational performance may be influenced by SHRM-related variables.

The internship's overview is provided in the first chapter. The second chapter methodically summarizes the goals and includes relevant literature. Key literature on the subject of this study is provided in this chapter. The corporate profile of Prime Bank Limited, including its culture, HRD strategies, and range of products and services, is covered in the third chapter. The fourth chapter discusses the issues that HRM in Bangladesh is facing now and in the future. Chapter 5 contains the PBL's HRM procedures. The study's findings, which centered on how strategic HRM practices affected Prime Bank Limited's organizational performance, were presented in the sixth chapters. Lastly Chapter seven represent the recommendation and conclusion of the report.

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List of Acronyms

HRM Human Resource Management

HR Human Resource

SHRM Strategic Human Resource Management

PBL Prime Bank Limited

KSA Knowledge, Skills, and Abilities

Chapter 1: Overview of Internship

1.1 Student's Information

Name: Fathema-Tuj-Johora Mim

Student ID: 19104065

Program: BBA

Major: Finance, Human Resource and Management

1.2 Internship Information

1.2.1 Company Information

Period: 90 days

Company Name: Prime Bank Limited

Department: Human Resource and Management (Recruitment and Selection)

Address: Simple Tree, Anarkali (8th floor), 89, Gulshan Avenue, Dhaka-1212

1.2.2 Internship Company Supervisor's Information

Name: Shanku Puryakastha

Position: Assistant Vice President

1.2.3 Job Scope - Duties & Responsibilities

From July 23rd to October 21st 2023I worked at Prime Bank Limited at the Gulshan HR department. During my internship period, I observed and accrued knowledge from everything from the on-going corporate sector. Furthermore, aside from routine office job, I've learned how to overcome numerous challenges including observing various client behaviors, among others., which has helped me get actual experience in human resource management especially in the banking sector. My supervisor, Shanku Puryakastha, Assistant Vice President of the HR

division inspired me and motivated me in each and every step during my internship period. Mainly I worked with the hiring and recruitment team. Apart from that, I was also authorised to monitor the performance appraisals of the employees with the help of my supervisor.

CV Shortening

I was assigned the task of shortening the client-submitted resumes. The bank desires for workers with a variety of skills and knowledge in several categories for various roles. An employee may require particular accomplishments and skills for a particular position. A resume helps in identifying who possesses the particular abilities and accomplishments the bank is seeking. Candidates are required to submit their resumes within a deadline via email. After collecting the resumes, I was assigned to filter those resumes based on the job criteria set by the recruitment team.

Providing Information to the Candidates

The second responsibility was to communicate with the candidates after the resumes had been condensed. It was my task to give all the required information by calling each and every candidate who was chosen. I used to give a quick introduction to start the conversation, and then I would reveal the rest of the details with their permission. Details include the exam or viva date and time, venue, subject, appropriate clothing, required papers, and more.

Providing guidance to the candidates during interview and joining

The next responsibility was to guide the candidates before, during, and after the exam and interview. During the exam session, I was tasked with giving detailed information regarding the exam in the waiting lobby. I assisted the candidates during the joining session by giving them all the information they needed, including which documents to bring and what kinds of photos to bring, among other things. During their joining session, I also assisted the candidates in assembling their joining file. Every employee at PBL has a joining file, also referred to as an employee file, which they must create when they join. My task was to assist each employee in organizing the documents and certificates needed to create their joining file.

Data Entry

In addition to having their own joining file, employees joining PBL must update all of their information in the organization's excel file. It is necessary to update all of the data and other information there. It was my responsibility to update all of the information about the recently hired employees in the excel sheets that contain all of the employee data.

1.3 Internship Outcomes

1.3.1 My Contribution to the Company

I've always been a person of integrity. I was specifically hired for the recruiting and recruitment process as an intern in PBL's HRM department. I assisted the employment and recruitment staff of the company in completing their work on schedule. My duties included gathering resumes, getting in touch with each employee, and ensuring that they had all the information they needed. Additionally, I was given critical duties at PBL to do, which included creating joining files and entering data, both of which I successfully accomplished. Additionally, I was assigned the duty of getting in touch with the candidates and offering them advice, which I accomplished successfully. Using the company's special software, I additionally assisted in updating the KPI for every division. Lastly, I helped the company, specially the HR and Finance department to hire more interns for their specific task. More than twenty interns from different universities were hired and guided by me.

1.3.2 Benefits to the Student

Real-world experience

I was able to gain practical experience in the corporate sector through the internship program. It facilitates my ability to distinguish between academic knowledge and real-world experience.

Broad Networking

I was able to get to know more people in the corporate world due to the internship program. I was able to contact with a lot of juniors and seniors, which will help me have a smoother corporate life in the future. I have had fruitful conversations about a wide range of random subjects with both front- and top-level managers, which has improved my connection with the superiors.

New knowledge and skills

During my internship at PBL, I gained valuable knowledge and skills that will benefit me in the future. My internship program has provided me with knowledge and abilities that will make my corporate life better in the future.

Personal Growth

I was able to overcome a lot of obstacles and challenges during the 90-day internship program, which enhanced my personal development. PBL has provided me with an environment that has aided in my development as a skilled professional.

1.3.3 Problems/Difficulties (faced by student during the internship)

During my internship program, I also encountered several difficulties. I had to call the candidates multiple times a day because they frequently did not answer the phone. Secondly, the corporation does not provide free lunches or have its own transportation system. My savings were therefore too low because I had to spend more than half of my salary on transportation and lunch. Moreover, the interns do not receive employment ID cards from PBL. I had to personally sign each day for entry into the office, even though all of the other employees used their smart ID cards. Lastly, for my internship report, I conducted interviews with my coworkers, and the majority of them refused to provide me specifics regarding the internal HRM system. I found it challenging to appropriately gather all the data as a result.

1.3.4 Recommendations

The program helped me to understand corporate behavior and customer attitudes, which will help me to increase personal responsibility as an employee. Becoming more professional and supporting superiors and peers. I personally recommend their internship program. The workplace, the environment and especially the friendly colleagues help the interns to gain knowledge from every corner during the internship program.

Chapter 2: Organization Part

2.1 Introduction

An organization consists of various components. A few key departments contribute to the organization's success. The departments of finance, accounting, marketing, and sales, as well as management, are the main ones that give people an overview of the business.

Every department of Prime Bank has distinct objectives, and they all work together to achieve the bank's overarching objective. The management techniques assist the bank in overseeing all operations both within and outside the bank. However, the accounting and finance departments work to build a strong portfolio for the bank. Motivating additional investors to make investments in the bank. Maintaining industrial competitiveness is crucial for a strong business, in addition to its primary goal of providing clients. PBL is able to demonstrate their status as a premier organization in the sector with the assistance of all departments.

2.2 Overview of the Company

Founded in 1995, One of Bangladesh's leading local commercial banks of the second generation is Prime Bank Ltd. With 146 branches and 170 ATMs, The Bank has operations across the nation and its headquarter is situated in the main financial area, Motijheel, Dhaka. It was incorporated under the Companies Act of 1994.

PBL offers different types of banking services such as corporate banking, commercial and personal banking services. They follow the rules of Bangladesh bank while providing these services. Along with various sectors such as agriculture, real estate, and software, Corporate, Customer and Retail banking are examples of diversified products and services. They are well known for their excellent services which include corporate, industrial and digital banking services. In 2020, the bank received two global awards from two famous newspaper and financial magazine company. Global Finance awarded the bank as the best bank in Bangladesh. On the other hand, best digital bank in Bangladesh award was received from Asiamony financial publication. 'Business Model Restructuring and Centralization' was a great initiative started by Prime Bank Limited in 2014 in an effort to improve resource efficiency by re-engineering its business processes and bringing greater coherence to its banking operations

2.3 Management Practices

2.3.1 Leadership style

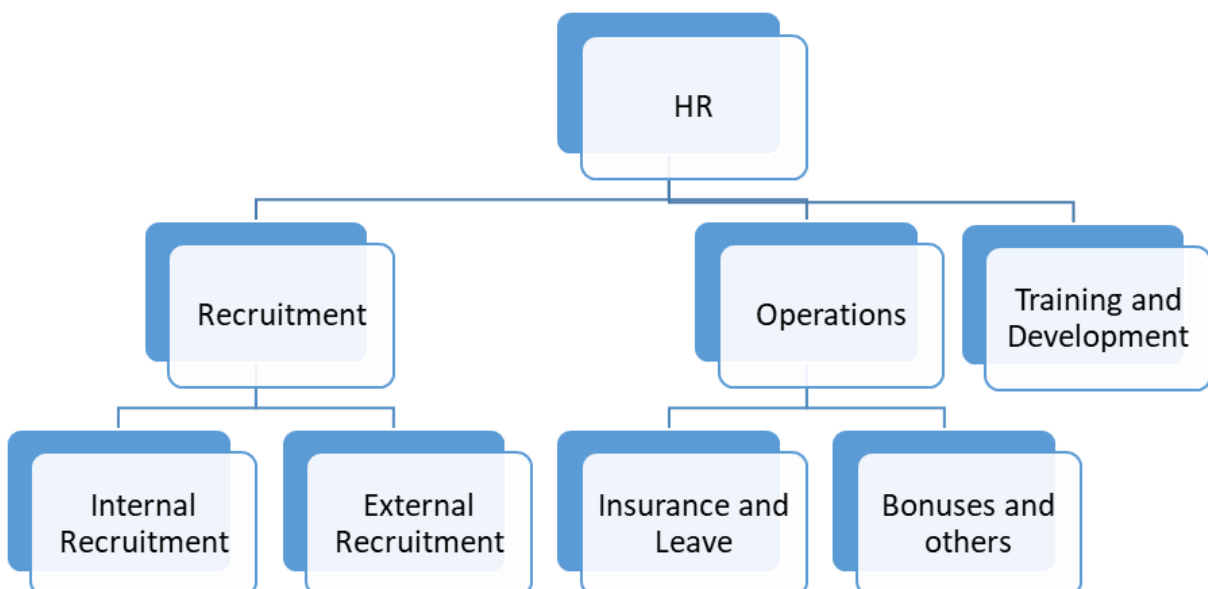
The most crucial element in the financial industry is that in order to get better, banks or other financial organization needs to gain the trust of its clients and depositors. Gaining the confidence of the public is a difficult endeavor. Gaining the public's trust and consequently improving the bank's performance depends not only on the efficiency and attitude of the directors but also on those of their staff. The greatest candidates must be assembled for the organization, but in the face of today's fierce global competition, it's also critical to provide the staff with the newest tools and technology and to hold onto the top performers. To satisfy consumer demands the human resources policy of Prime Bank places a strong emphasis on fostering growth possibilities, job satisfaction, and proper acknowledgment of exceptional achievement.

PBL follows a combined leadership style consists of autocratic and democratic. Since most of the decisions are taken by the upper level managers but most of the times employees are also given the chances to share their point of view regarding marketing and sales. A positive work atmosphere encourages and reflects a high degree of commitment and devotion from the staff. Having recognized this, Prime Bank has given constant improvement to its workforce the highest priority. Employees are sent for self-development training after an evaluation of their strengths and weaknesses is conducted to determine their specific training needs. Both internal and external training is organized by PBL to orient and improve the banking expertise of the staff.

HR Organogram



HR Division



2.3.2 Recruitment and Selection

The hiring process is how businesses evaluate potential employees and is the most significant task that they undertake. A firm cannot succeed without the appropriate personnel. Managers and HR personnel should collaborate to determine needs and predictions in order to finish the recruitment process. Candidates may be accepted inside or externally. Prime Bank Ltd. offers equitable job opportunities to all Bangladeshis. The board of the directors generally decides the bank's hiring practices on an individual basis. Selected applicants are invited to an in-person interview with a group of specialists.

Recruitment Types

- Internal Hiring
- Outside recruitment

Internal Hiring

The Prime Bank Recruitment team uses several methods for internal recruitment. Some principal methods are:

- Use of internal software
- Job Posting
- Referral

Outside Recruitment

For outside hiring the organization depend on different methods. Some of them are

- Advertisement (Website, LinkedIn, BDjobs.com etc.)
- Internships
- Referral from different division etc.

2.3.3 Methods of Recruitment and Selection

Recruitment and Selection Process for the freshers includes:

- Inviting Applications (Website, LinkedIn, BDjobs.com etc.)
- CV collecting, screening and shorting
- Written test (Only applicable for freshers)

- Face-to-Face interview (2 or 3)
- Selections and Sending offer letter
- Medical Examinations
- Joining

Inviting Applications

Prime Bank posts their job vacancies on their official website. Also, they post them on their official LinkedIn page and other sites such as BDjobs.com etc. A written statement including the Job Description and Job Specification is also mentioned along with the post. This part contains a thorough explanation of the job's characteristics as well as a summary of the skills, training, experience, and knowledge needed for the position. Prime Bank Ltd attempts to tailor this procedure in accordance with the available positions.

CV Collecting, Screening and Shorting

Candidates use the following URL to submit their updated resume, which includes a passport-size photo and references, after seeing the job circular on an online employment portal like Bdjobs.com, LinkedIn, or website. After collecting the resume, the recruitment team goes through them and searches for some particular criteria (such as cgpa, skills, experience etc.). After screening the CV's, the team shorted the resumes that matched the criteria.

Written Test

Only those who have been shortlisted are permitted to take the exam. Most of the time the exam takes one hour. The questions are different for different positions but there are some common sections from where every candidate from every department should answer the questions such as mathematics, corporate banking, English etc.

Written test is only applicable for freshers. For lateral entrants the written exam is not needed. If a candidate is an employee of any bank in Bangladesh and working in the same position then after shortlisting the resume, they are requested to join the face-to face interview directly.

Interviews

The selection committee is in charge of scheduling the interviews. A phone call or email is sent to those selected by the written test selection panel to set up an interview. Every interview takes place face-to-face. For higher level posting, the final interview takes place with the managing director of the bank.

Selection and Offer Letter

Job knowledge, Communication skills, Qualifications, Job knowledge, Physical ability, Attitude, Personal and mental abilities are the main focus in terms of selection. The selected candidates get an offer letter from the recruitment team. The offer letter consists of the salary and other incentives plans and also others rules and regulations.

Medical Examinations for Employee's Fitness

Every employee at Prime Bank must undergo a physical health test as part of the hiring procedure. Even though it takes time, medical reports are also a part of the employee file. Candidates are required to do all the physical tests according to the rules and regulations. Limited list of hospitals/clinics are given to the candidates and there is also a deadline before that time they must submit their test results.

Joining

A person who is physically fit based on the findings of their medical examination has been awarded a written appointment by the hiring and selection committee. Employees are requested to join within the due date. Moreover, an employee can ask for extensions if they need more time to join the bank. In terms of extension period, the employee must come up with a valid

reason along with valid proves. Sometimes, new hires are placed in a specific branch or division by the bank's main office for a trial period.

2.3.4 Operations

Human resource managers typically deal with PBL workers' short- and long-term benefits, including pay, bonuses, illegal funds, allowances, and allowances, among other things. The operations include:

- Compensation management
- Performance appraisal
- Evaluation
- Festive and Performance bonus
- Gratuity
- Leave management
- Monthly salary disbursement
- Building loan
- LFA and PF loan disbursement etc.

2.3.5 Compensation Management

In accordance with banking policy, Prime Bank offers a competitive benefits package that always accommodates the preferences of its employees. These benefits include a base salary, a provident fund, a gratuity, housing allowances, group insurance, convenience allowances, medical allowances and other permissible facilities that are appropriate for the specific job role and designation.

Performance Bonus

PBL provides a performance reward based on gains, with the board and higher authority reporting a specific portion of pre-tax profit as the award. When the business reaches a specific

level of profitability, they annually compensate the top achievers. It is also determined by a few other factors, such as the performance of each individual and the success of the team.

Top performers' profiles are made by PBL and shared with the entire organization. It will motivate others to give it their all, establishing a competitive atmosphere within the business.

Festival Bonus

Every year, two bonuses are given to each permanent employee. These bonuses are exclusively available to Muslims on both Eid and other religious workers receive them on their respective holidays. An additional festival bonus is available in Bangla New Year from Union Bank. It is predicated on employees' base pay, which is typically quite large.

Gratuity

The final benefit that an employee is entitled to upon leaving their position or retirement. Regular and permanent employees who had been employed by the Prime Bank for at least ten years were eligible for it.

2.3.6 Leave Management

Different rules and different kinds of leaves are available at PBL but there is a limitation for every employee and an employee cannot go beyond the rule. Proper documents and information must be needed before asking for a NOC. There are following types of leave available for employees in Prime Bank

- Casual
- Sick Leave
- Maternity
- Study Leaves
- Quarantine leave
- Exceptional

Casual Leave

PBL workers are normally entitled to ten days of casual leave annually, inclusive of non-working days.

Sick Leave

PBL workers are entitled to ten days of sick leave annually, including weekends. However, the length of time may be increased based on how serious the sickness is.

Maternity Leave

Pregnancy leave for female employees is paid for a period of six months. There is no charge for an extension of this paid leave. At PBL, maternity leave is not allowed more than two times.

Exceptional

This leave is available to employees for any special or unforeseen circumstance, such as getting married or travelling abroad for medical attention. If not, there would be no opportunity to obtain this leave.

2.3.7 Performance Appraisal System

PBL maintains an assessment system that makes a clear connection between each employee's performance and our company's priorities and ambitions. Every employee has clear reporting lines. We always encourage self-rating as a component of our assessment procedure. The Bank oversees an assessment program that is based on the accomplishments of the employees monitored throughout the year and the documentation of regular counseling sessions. Apart from their direct supervisor, every employee is screened by a higher level of authority to provide greater objectivity and transparency.

Objectives

PBL established a set of goals for implementing performance reviews. Those are following
It can be utilized to determine

- It can be utilized to determine the employees' needs for training and development, as well as to ensure that everyone is capable of working and that the business reaches its maximum level of production
- Performance reviews helps to identify that other HR activities are going well
- It also helps to reward employees for their accomplishments, which in turn helps to motivate the workforce
- Assessments help to assess employees' performance, provide them with information to help them make decisions, and enhance the company's overall success

Method

Only when workers feel free to express themselves and can freely exchange ideas with their peers will they be satisfied. This makes it possible for the individual to fulfill their long-term

goals. According to them, a fair assessment is one in which each employee receives the same treatment and has the chance to contest their evaluation. Employees that receive negative feedback should be informed that it was given to them so they can do better going forward employs several strategies because everyone has advantages and disadvantages of their own. Therefore, a strategy that is effective for one business could not be effective for another. They don't always apply the same strategy. The following techniques are employed by PBL to assess worker performance:

- **Rating:** One of the most popular methods is scale rating method. Employee achievement is evaluated on a scale and then compared to a set of absolute standards. MTB uses this technique to evaluate the work of its staff. Based on a range of criteria, the managers rate on a scale of 1 to 5, with 1 denoting need for improvement, 2 stands for average, 3 means good, 4 represents very good, and 5 means excellent. This rating is primarily determined by financial criteria.
- **Ranking:** Ranking is among the simplest techniques. In accordance with their performance and results, employees are evaluated from best to worst performers. PBL employs this technique, in which managers rank their employees in order of highest to lowest performance after obtaining the rating results.
- **MOB:** A management by goal strategy involves setting a goal for a given amount of time, working with employees to monitor performance, and rewarding them based on their accomplishments.
- **360-degree Feedback:** Management members often believe that the early evaluation of performance procedures is older and inadequate. Workers have to be in constant communication with supervisors and team leaders. This method includes several letters in assessing an individual's performance. The input from the workers is gathered by the entire staff of the company that interact with them, including supervisors, colleagues, subordinates, and customers. When every employee in a company evaluates their seniors, customers, and along with consistently performing self-evaluation, effective performance analysis with varied degrees of transparency is ensured, Usually, an online survey made especially for this purpose is used to collect this data.

Performance Appraisal effects on Employee Motivation

Performance appraisal can be utilized to measure how motivated and satisfied a worker is.

It may have both kinds of effects on employees such as sometimes positive or sometimes negative effects, which depending on the circumstance, may either motivate or demotivate them. Performance reviews can be used to gauge how hard a worker puts forth in their work. Employers can show their dedication to their employees' advancement by evaluating their performance. Workers who feel their efforts are valued and acknowledged may be very committed and loyal to their employer. In this way, workers become more productive so they can be paid for their work. Receiving appropriate performance reviews could lower employee absenteeism and turnover rates. Because an assessment encourages employees to prove themselves, they put in a lot of effort, that helps the company to meet its goals. The following elements have an effect on employee commitment:

- **Reward:** PBL analyzes a worker's overall achievement through annual performance assessments; at the conclusion of each year, an employee's overall performance is assessed through appraisals, and an award is given in accordance with the employee's overall success. Employees are given an assessment form so they can identify their own advantages and disadvantages and grow. Employees receive written feedback as well, which helps to build their confidence and challenge them to do better in order to meet the organization's goal. All of the details regarding the evaluation process and result are included in the appraisal form. There are different categories of reward that could be given out based on the evaluation. Two types of rewards exist: monetary ones, such as compensations, bonuses, promotions, non-monetary ones, like prestige and recognition and so on. There are also plaques, trophies, certificates, and other awards.
- **Conference Participation** encourages staff members to attend meetings, and in exchange, they must give a report or presentation on the topic of the conference, among other things. It enables her to recognize the knowledge she has gained and to disseminate it to a vast audience.
- **Goal achieved:** Because of the performance appraisal, every employee tries to prove himself/herself as a best employee. As a result, the ultimate goal of the division or the overall goal of the organization can be achieved easily.

2.3.8 Training and Development

The methodical procedures of providing chances to acquire knowledge, skills and abilities (KSA) for current or future employment is known as training. The company provides training

to all of its current employees in addition to new ones. It can help staff members perform better in addition to imparting knowledge and skills.

To assume the role of future Bank leader, PBL searches for individuals with great potential and broad shoulders. They have a series of processes to discover the correct candidate and a fair policy as part of their rigorous selection process. To help their staff grow, they provide a variety of programs that include both inside training and external training both domestically and internationally. Upon entering any banking stream, they will receive training and a well-balanced employment rotation. Renowned as one of the greatest in the business is the HR Training and Development Center. To develop their human resources as the next generation of corporate leaders, "We shape our talents" is a recurring motto.

Process of Training

The process of imparting fundamental skills to new hires so they can use them on the job is known as training. It's a procedure that gives staff members an overview of the business and includes learning new information as part of their training.

Training Needs Analysis (TNA)

Determine exactly what features are required to raise the productivity and performance of the product. Determine prospective needs of learners and skill levels, then provide specialized knowledge to advance their careers. To make sure that the assignment is suitable for the workers particular educational, knowledge, and skill levels

- **Organizational Analysis:** Establish training objectives and assess the business's requirement for training in relation to its future objectives.
- **Person Analysis:** Select the people who require training, the ones who don't, and the potential trainees.
- **Job Analysis:** Establish what kind of training the position requires based on the work demands and job description.

Instructional Design

Prepare descriptions, news, techniques, exercises, and activity sections in addition to educational goals and themes. Verify that all of the collaboration's resources, including the books, the director's directions, and the videos, are written clearly and offer training for action. Even if the materials are made of paper or other things, complete everything well and wisely to be dependable and deliver top notch service.

Validation

Before a training program is implemented, it is crucial to validate it. The successful implementation of the program can be measured with a limited group of trainees.

Implementation

For implementation, collective work is necessary. Establish program management policies, appoint a program manager, and offer the training program logistical support.

Evaluation

Determine the program's success based on:

- **Reaction:** Note the trainee's initial response to the task.
- **Learning:** Assess students' learning with pre- and post-experimentation data using counseling instruments.
- **Behavior:** Post training performances of employees. Supervisors basically take notes from the employee's activities and compare how the training has influenced them.
- **Results:** Assess the degree of enhancement in performance and the efficacy of the required interventions.

Types of Training Program

After PBL has finished an analysis of the training requirements, second step is training program for freshers and current workers. Two major types of training provided by PBL are following:

- On-the-job training
- Off-the-job training

On the job training

To increase the efficiency of recently hired staff, the Prime Bank head office put them in real-world work environments. It entails apprenticeship, job rotation, and special assignments.

- **Job Rotation:** Employees in a company are rotated across different departments. Prime Bank switches around managers' roles so that they can fully comprehend how different departments run. During the internship period, I observed how well PBL rotated employee's locations.
- **Attending Conferences and Seminars:** Leaders are frequently required to attend meetings, workshops, or training sessions in order to quickly get instruction in a variety

of management areas that are unfamiliar to them. Members of different groups can express their opinions during this type of training, which is an extra bonus.

- **Understudy:** Senior officers and supervisors, who also act as mentors, teach management. Thus, in addition to learning job skills via monitoring, employees also receive real-time feedback on high-stress areas while working, allowing them to make necessary adjustments.

Off the job training

Both freshly hired and experienced officers can receive off-the-job training at Prime Bank Ltd.'s training facility. For its employees, Prime Bank hosts a number of seminars and workshops led by outside subject matter experts. Because it's the banking sector, industry professionals and Bangladesh Bank representatives provide pertinent and helpful information. A lot of this tactic uses the lecture method. The lecture focuses more on understanding than imparting knowledge and skills to the audience through reading assignments and practical experience. This training is offered in response to a particular need, like the adoption of new laws and regulations.

This training is occasionally provided to advance skills and prepare for new career. New hires receive orientation and foundation courses. The training institute of Union Bank Ltd. employs a range of additional methods in addition to lectures given in a classroom, including conferences, case studies, demonstrations, computer-based training, and programmed instruction.

2.4 Marketing Practices

2.4.1 Marketing Strategy

PBL uses a combination of market penetration and market development tactics. With their present banking systems, they guarantee their customers a superior banking experience. However, in order to provide their customers in the current market with a better and more convenient banking experience, they have been introducing new products while keeping an eye on the future and smart banking systems. Their new online banking services, Prime Pay and My Prime, enable both existing and potential customers to conduct banking transactions online

2.4.2 Target consumers

PBL views businesspeople as their primary target market. But at PBL, everyone in need of loans and other financial assistance is likewise regarded as a target customer. Moreover, for students who have been considering pursuing higher education overseas, PBL also assists in opening up student profiles. Students are included in their list of target clients. They have other financial firms and agencies on their list of targets.

2.4.3 Marketing Channels

Online Marketing

PBL has several internet marketing platforms. They utilize their own LinkedIn profile for marketing purposes. In addition, they have a website, a mailing list, a Facebook page, television advertisements, etc.

Offline Marketing

The primary offline marketing medium used by PBL is newspapers. Aside from that, they advertise themselves through seminars, corporate publications, periodicals, and a host of other events.

2.4.4 Product/ New product development

Trade Financing Solutions

- Blockchain LC service
- LOC
- Import financing
- FDBP
- Factoring and more

Cash Management Solutions

- Host to host ERP solutions
- Bills Pay, an on-demand bills payment service
- Account management solutions from Current account to multi-currency depository services
- Collection and payment solutions to ease daily transactions
- Prime Pay for all types of corporate payments

- Escrow Account Services
- Cash pick up/drop service

Debt Capital Market Solutions

- Syndication and securitization
- Central Bank refinancing
- Agency functions
- Merger and Acquisition
- Advisory services
- Arranging issue of Debt Securities, Preference share.

Treasury Solutions

- Fx-Forward contracts
- Covering correspondent banking relationships and services across the universe.

Foreign Trade and Investment

- Foreign trade under Shariah Based trade financing
- Facilities for international bank guarantee
- Remittance and Fund Transfer

Save and Borrow

- Prime Lenden
- Prime Lenden
- MSME Fixed Deposit Receipt and many more.
- Prime startup
- Prime shahaj and many more.

2.4.5 Advertising and Promotional Strategies

Prime Bank uses a variety of advertising strategies. People are paying more attention to Internet advertising and for this reason they are spending more time on the online advertising.

Additionally, they use other online advertising platforms and their Facebook pages to promote their online banking services.



In addition, PBL finances other businesses to promote their products or services. To increase the global reach of their services, they are entering into agreements with businesses and industries outside of banking. They have agreements with numerous businesses in the country to promote their services in exchange for commissions.



Prime Bank donates blankets to Prime Minister's Relief Fund

Lastly, PBL also makes financial contributions to a number of governmental organizations and other industries, which aids in the global promotion of their services. These tactics are being used by them for more effective marketing promotional initiatives.

2.5 Financial Performances and Accounting Practices of PBL

Financial results of PBL over the last five years are given below:

BDT in million

Share Information	2022	2021	2020	2019	2018
Market price per share	19.20	21.50	17.10	18.20	17.80

No. of shared outstanding	1,132	1,132	1,132	1,132	1,132
No. of shareholders	11,706	13,700	12,072	12,985	14,895
Earnings per share	3.55	2.75	1.59	1.47	1.94
Dividend (Crore)	17.5	17.5	15	13.5	12.5
Dividend yield	9.02	8.14	8.77	7.42	7.02
Market capitalization	21,966	24,344	19,362	20,506	20,155
Net asset value per share	28.53	26.40	25.40	24.86	24.63
Price earnings ratio	5.46	7.83	10.77	12.38	9.19

Table 1: Financial Performances of PBL

Based on the highlights of their main financial results, Prime Bank has performed exceptionally well in the field over the past five years. The bank demonstrated that it is one of Bangladesh's leading banks by raising both its net profit and shareholders' equity. The ideal strategy and the bank's human resources determine a bank's financial performance. Prime Bank has been able to consistently generate increased profits over the past five years thanks to their excellent management of human resources. Their performances continued to improve long after the outbreak.

2.5.1 Ratio Analysis

One well-known method for learning about an organization's financial performance is ratio analysis. The financial results are dependent on a number of factors. Ratios measuring liquidity, solvency, efficiency, and market value are critical for assessing the financial health of a company. Each of the ratio analysis for PBL are given below:

Ratio of Liquidity (%)

Liquidity ratio	2022	2021	2020	2019	2018
Current Ratio (%)	0.96	1.11	1.20	1.19	1.02

Table 2: Liquidity Ratio of PBL

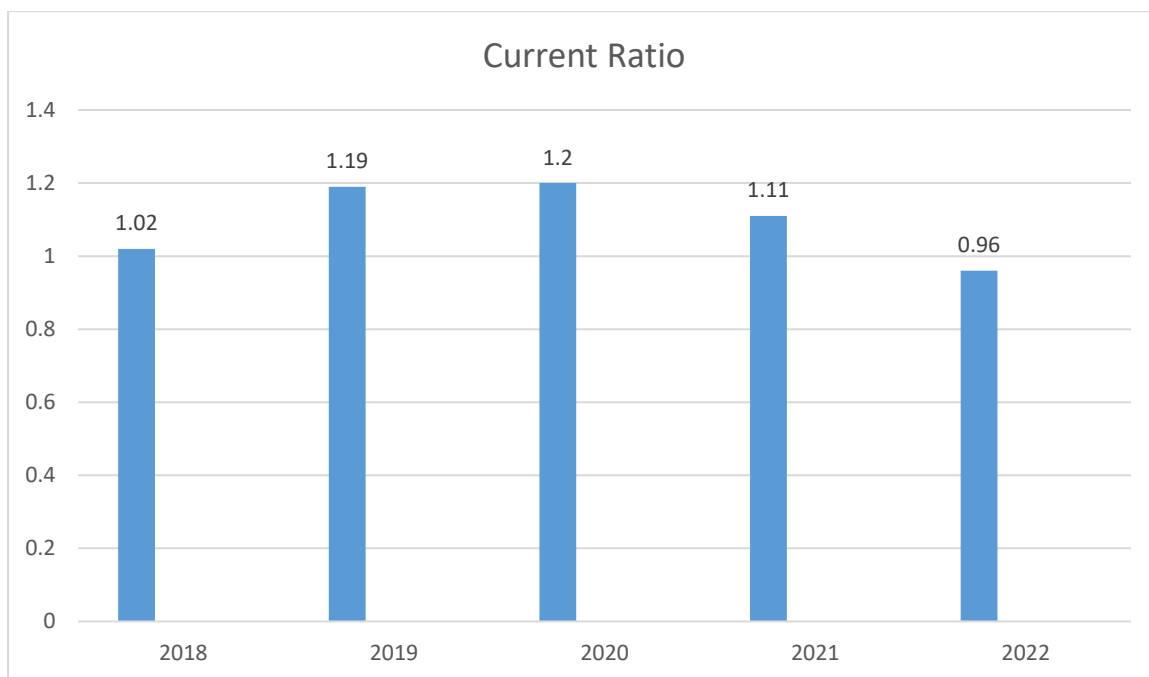


Figure 1: Liquidity Ratio of PBL (2018-2022)

From 2018 to 2021, PBL's current ratio was greater than 1, which is a very good indicator for the bank. But after 2020, the current ratio continues to decline; as of the most recent annual report, in 2022, it was 0.96%. The 2020 pandemic may be the primary cause of the decline. PBL is doing really well in other financial areas, though, and the bank will soon overcome its difficulties as well.

Profitability Ratio (%)

Profitability Ratio	2022	2021	2020	2019	2018
Net interest margin	2.93	3.18	2.45	3.81	3.62
GPR	63	69	55.03	55	55
Cost-Income Ratio	47	45.24	55	51	56
ROA	0.98	0.84	0.54	0.54	0.76
ROE	12.93	10.61	6.31	5.93	8.31

Table 3: Profitability Ratio (2018-2022)

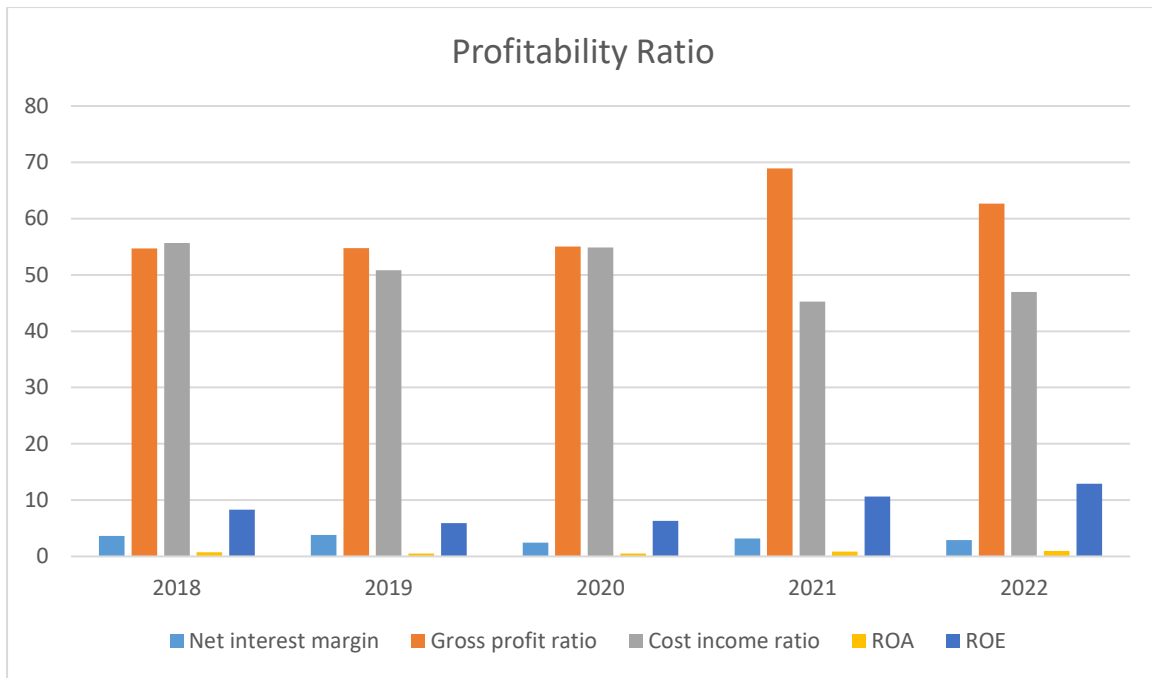


Figure 2: Profitability Ratio (2018-2022)

The bank benefits greatly from having a net interest margin that is consistently more than 2%. Additionally, investors can feel confident investing in PBL because the bank generates higher returns than it pays out in interest. Over the last five years, the gross profit ratio has likewise been positive. The bank demonstrated exceptional financial performance in the industry after the pandemic, as seen by the growth in the gross profit margin ratio. In the past five years, cost to income ratios have also dropped by 8.67%. The bank is spending less to generate revenue, as evidenced by this decrease. The bank's ROA improved as a result of better investor earnings and larger shareholder equity being provided, which also led to a corresponding increase in the ROE.

Solvency Ratio

Solvency ratio	2022	2021	2020	2019	2018
Debt equity ratio	12.42	12.04	11.08	10.50	9.6

Table 4: Solvency Ratio (2018-2022)

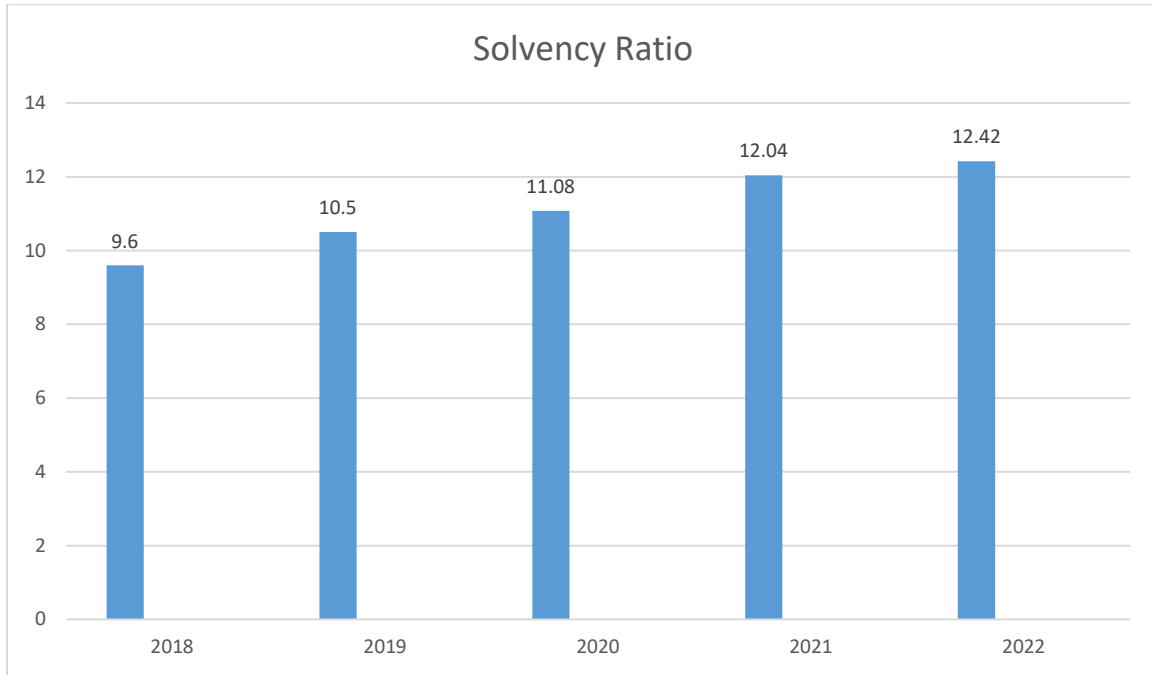


Figure 3: Solvency Ratio (2018-2022)

Over the previous five years, there was a 2.82% growth in the debt-to-equity ratio. Even though Prime Bank has more debt, they simultaneously give its stockholders higher earnings per share. Investors are free from risk because the increase is not so large, and the bank is also performing better.

Market Value Ratio

Share Information	2022	2021	2020	2019	2018
Market Price per share (BDT)	19.20	21.50	17.10	18.20	17.80
EPS (Taka)	3.6	2.8	1.6	1.47	2
Dividend (Crore)	17.5	17.5	15	13.5	12.5
NVPS	28.5	26.4	25.4	24.9	24.7

Table 5: Market value ratio

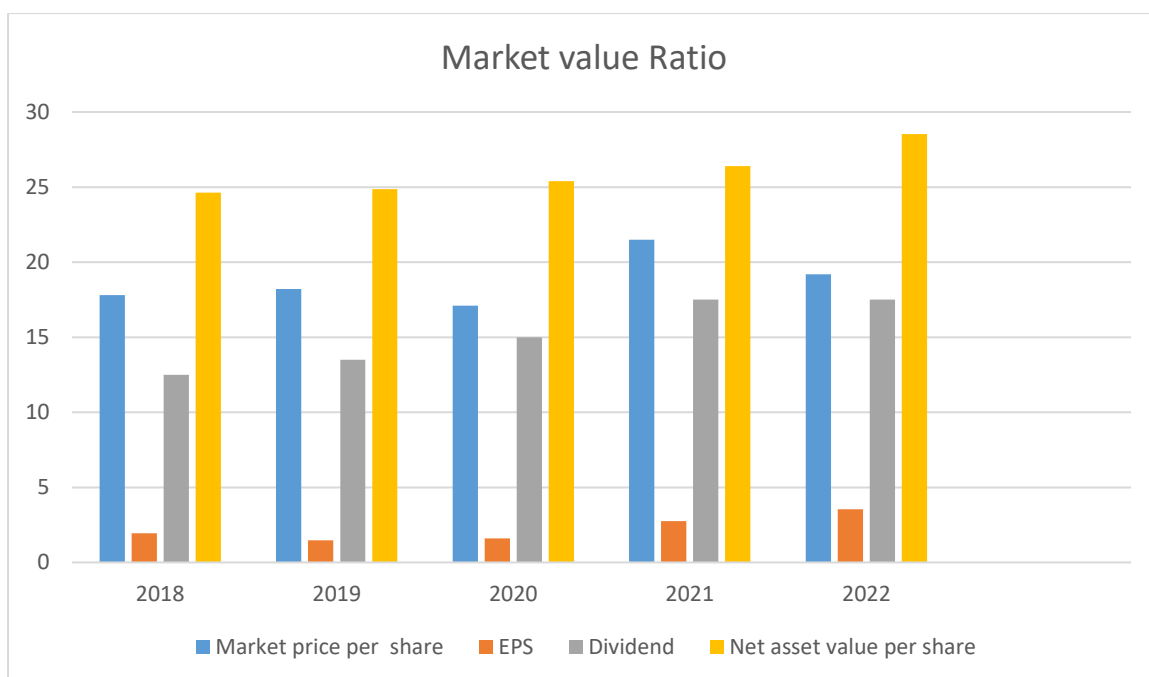


Figure 4:Market value ratio

Over time, the market value of the shares rose. The share's market price has changed noticeably. When a bank proves favorable EPS, the demand for their shares increases and as a result the market share prices keep increasing over the years at the same time. Over a five-year period, PBL's market value per share climbed by 2.02 BDT, suggesting that investors are willing to pay a premium for their shares. Additionally, there has been a noticeable increase in the dividend. As is well known, stockholders receive more equity in relation to dividends.

2.5.2 Horizontal Analysis

Balance sheets (3 years)

Particulars	Amount in Taka		
	Dec-31-22	Dec-31-21	Dec-31-20
PROPERTY AND ASSETS			
Cash			
Cash in hand (including foreign currencies)	3,515,103,923.4	4,175,754,565	4,175,754,565
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	13,951,880,155	11,677,721,619	11,677,721,619

	17,466,984,078	15,853,476,184	15,853,476,184
Balance with other banks and financial institutions			
In Bangladesh	3,197,398,940	8,942,695,539	8,942,695,539
Outside Bangladesh	1,860,036,573	3,204,311,794	3,204,311,794
	1,860,036,573	12,147,007,333	12,147,007,333
Money at call on short notice			
Investments			
Government	63,858,940,387	53,969,145,650	53,969,145,650
Others	5,352,088,632	5,174,741,977	5,174,741,977
	69,211,029,019	59,143,887,627	59,143,887,627
Loans, advances and lease / investments			
Loans, cash credits, overdrafts, etc./ investments	253,345,232,744 2	221,701,136,687	221,701,136,687
Bills purchased and discounted	43,136,116,527	41,314,211,162	41,314,211,162
	296,481,349,271	263,015,347,849	263,015,347,849
Fixed assets including premises, furniture and fixtures	8,917,065,250	8,325,699,812	8,325,699,812
Other assets	36,055,297,579	31,172,459,495	31,172,459,495
Non - banking assets	220,500,640	220,500,640	220,500,640
Total assets	433,409,661,350 3	389,878,378,940	389,878,378,940
LIABILITIES AND CAPITAL			
Liabilities			
Borrowings from other banks, financial institutions and agents	77,079,066,963	62,061,332,558	62,061,332,558
Deposits and other accounts			
Current / Al-wadeeah current deposits	48,674,553,200	47,678,047,146	47,678,047,146
Bills payable	17,107,305,201	4,923,791,928	4,923,791,928

Savings bank / Mudaraba savings deposits	64,680,744,665	70,358,701,527	70,358,701,527
Term deposits / Mudaraba term deposits	135,378,862,054	120,109,951,192	120,109,951,192
Bearer certificate of deposit			
Other deposits			
	265,841,465,120	243,070,491,793	243,070,491,793
Other liabilities	58,184,526,755 5	54,857,681,565	54,857,681,566
Total liabilities	401,105,058,838	359,989,505,916	359,989,505,917
Capital / Shareholders' equity			
Paid up capital	11,322,834,769	11,322,834,769	11,322,834,769
Share premium	1,211,881,786	1,211,881,786	1,211,881,786
Statutory reserve	10,353,413,584	10,353,413,584	10,353,413,584
Revaluation gain / (loss) on investments	54,692,410	32,533,614	32,533,614
Revaluation reserve	1,555,128,315	1,507,173,559	1,507,173,559
Foreign currency translation gain	98,758,787	20,121,408	20,121,408
Other reserve			
Surplus in profit and loss account / Retained earnings	7,707,892,860	5,440,914,302	5,440,914,302
Total Shareholders' equity	32,304,602,512	29,888,873,023	389,878,378,940
Total liabilities and Shareholders' equity	433,409,661,350	389,878,378,940	389,878,378,940

Table 6: Balance sheets (3 years)

Income Statement (5 years)

BDT in million

Result of Operation	2022	2021	2020	2019	2018
Interest Income	18,197	14,852	15,913	19,957	18,191 1
Interest expenses	9,834	6,789	10,339	11,684	10,541
Net interest income	8,363	8,063	5,574	8,273	7,650
Investment income	3,908	4,115	4,581	2,865	2,154

Commission, exchange and brokerage	3,177	1,966	1,714	2,168	2,209
Other	1,054	905	785	825	887
Operating Income					
Operating income	16,502	15,049	12,653	14,131	12,899
Operating expenses	7,754	6,809	6,944	7,181	7,180
Operating profit	8,748	8,241	5,709	6,950	5,719
Provision for loans and assets	2,517	2,644	1,711	2,300	1,782
Net profit before tax	6,232	5,596	3,998	4,650	3,938
Tax including deferred tax	2,210	2,485	2,201	2,988	1,745
Net profit after tax	4,022	3,111	1,797	1,662	2,193

Table 7: Income statement (5 years)

Over the past five years, PBL's financial results have improved. A noticeable change in their net profit is shown in their income statement. Their net profit after tax has climbed more than five times in the last five years. Despite the financial disaster that other firms and banks faced following the pandemic, PBL managed to keep a strong portfolio according to their income statement.

Because of the large net profit, the bank is providing more shareholder stock than it did previously. The offered equity was 27,894 in 2018; by 2022, it had increased to 32,306.

2.6 Operation Management and Information System Practices

The following lists Prime Bank Limited's methods for implementing an information system and managing operations.

2.6.1 Customer Relationship Management

The CRM solutions offered by PBL facilitate improved customer connection and enables customized services. Their loyalty and contentment are increased since they have a better grasp of what their customers want. Their goal is to deliver the most polite and effective service

possible in all facets of their business, while also being creative in the creation of new financial offerings.

2.6.2 Online Banking Services

Mobile Banking

PBL offers internet banking so that client can use mobile banking from any location in the globe. Additionally, Prime Bank is developing a chatbot called Prime Assist that is powered by AI and machine learning. Another of Prime Bank's successful initiatives was the introduction of the Omni Digital Platform, "PrimePay."

Prime App

By installing the bank's app, "My Prime" clients can do a number of banking operations using their mobile devices. With mobile banking, one may apply for a loan, transfer money, and check account balances from any location.

2.6.3 Risk Management

PBL manages its risk according to a robust structure. The security of transaction and client data is very important to the bank. They use advanced techniques for intrusion detection, encryption, and round-the-clock monitoring to prevent off danger. They have a strong plan in place for business continuity and disaster recovery in the event that a natural disaster or other significant disruption to operations occurs.

2.7 Industry and Competitive Analysis

2.7.1 Porter's Five Forces Analysis

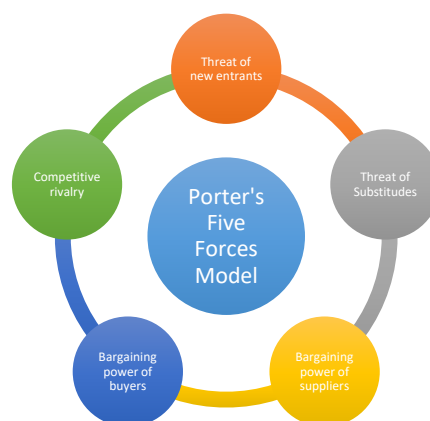


Figure 5: Porter's Five Forces Model

Threat of new entrants (Low)

Given their strong brand reputation in Bangladesh's banking sector, PBL faces little threat from new competitors. Customers at the bank are devoted to it. Additionally, the bank is providing top notch services to their customers so the barrier is quite strong for the new comers in the industry.

Threat of substitutes (High)

Even though the bank has an engaged customer base, there is a significant risk that competitors may offer similar services. There are other banks in our nation that are excelling in this specific area as well. Several banks, including BRAC Bank, City Bank, Eastern Bank, South-East Bank, and many others, offer financial services linked to online shopping in addition to banking.

Competitive rivalry (High)

Just like the threats of substitutes, the competitive rivalry of PBL is also high. As mentioned earlier, besides PBL there are so many banks in our country who are also doing great. Some banks are charging lower interest rate and offering higher interest rate to their customers to attract new consumers.

Bargaining Power of buyer (Low)

Since the interest rates are fixed, the bargaining power is less. The interest that the bank sets is what customers must pay.

Bargaining power of suppliers (Moderate)

The bank has a variety of suppliers, and depending on the kind of supplier, PBL's total supplier bargaining strength is moderate. When it comes to interest and other financial resources, suppliers have little negotiating power. However, suppliers that include landlords, raw material suppliers, and others have a moderate amount of bargaining leverage.

2.7.2 SWOT Analysis

One of the best methods to know insights of a company as a whole is through a SWOT analysis.

Strength

- **Recruitment procedure:** From what I understand, Prime Bank selects outstanding applicants from the market through a solid selection procedure, which is a really wise choice on their part.
- **Training and Development:** Prime Bank placed a strong emphasis on staff development and training, which enhances individual growth and boosts overall organizational productivity.
- **Performance assessment:** When it comes to performance assessment, PBL excels in both sharing employee performance information and measuring performance in an efficient manner.
- **Leave Policy:** One of Prime Bank Ltd.'s greatest strengths is its leave policy, which I was able to take whenever I wanted while I was conducting my internship.
- **Pay policy:** Workers receive what is fair in their salaries.

Weakness

- I discovered that PBL's HR division is a small portion of the company, which means they are unable to hire adequate staff members. Less than five people make up their recruitment and selection staff. However, this bank does not have a division dedicated to research and development.
- As previously stated, they receive their rightful wage; nonetheless, during my internship, I observed a few employees who were dissatisfied with their pay. It's possible that PBL failed to comprehend their salary expectations.

Opportunities

- I witnessed one of the most gifted workers at PBL, whose performance was the greatest in the entire branch, which allowed him to collaborate with the branch manager.

- A well-trained person is given the chance to manage important organizational difficulties.
- A few competent and seasoned staff members are chosen to provide prompt service.
- I was given the chance to discuss PBL's services with customers.

Threats

- Employee turnover is significantly lower at PBL since they don't pay expected salaries and bonuses.
- Due to its stringent policies, Prime Bank hires fewer employees, which poses the biggest risk to the company.
- PBL offers eternal training majority of the time, whereas other commercial banks in Bangladesh offer external training to their employees as well.

2.8 Summery and Conclusions

All throughout the world, Prime Bank Limited provides excellent service. Every division within the bank is working toward its own objectives in order to achieve the bank's overarching vision. The bank sets new goals every year, and with the support of each worker's diligent efforts, they are able to successfully accomplish each goal at the end of the year. Every department in the bank, from the finance department to the HR department, contributes to its success and renown.

I was offered the opportunity to work for Prime Bank Limited's HR division for ninety days. I had the chance to gain more understanding about the bank's insights during my internship. In particular, I got the chance to learn how a bank's marketing, accounting, and management strategies operate. My observations and comparisons show that Prime Bank is performing significantly better in their industry when compared to other banks in our nation. They treat each and every one of their clients fairly and to the best of their abilities. Additionally, the bank has excellent human resources, which make all of these feasible.

2.9 Recommendations

Following my internship, I would want to suggest a few things to Prime Bank Ltd.

- First of all, human resources are the main asset for a company. So, the bank should focus more on the given facilities to the employees. Compared to other banks, very often PBL offer promotion to their employees and as a result the employee turnover rate is too low. Also, they are not offering much facilities to their employees compared to their competitors. The main reason behind their success is their employees. So, they should also take great care of their human assets.
- Secondly, they ought to concentrate more on internet marketing when it comes to marketing. They are too involved in their marketing, yet their strategies don't really stand out. When a customer receives the same email more than three times a day, they may become irritated. They might have used new marketing strategies like influencer marketing, social media marketing, and advertisements, etc., rather than increasing their email marketing budget.
- Additionally, PBL hires interns for their specific projects. They pay less payments to the interns but as a return they ask them to do tough tasks. Most of the time the interns receive extension offer instead of job offer. They are using the interns for their betterment but as a return they are not giving much values. They should treat each intern from each department equally.

Chapter 3 Project Part

3.1 Introduction

Today's environment of business is highly unpredictable and even disruptive due to the rapid advancements in technology and globalization. To survive and expand throughout time, in order to endure and expand over time, industries are looking for more effective methods to increase their capacity for adaptation to the difficulties associated with a changing environment. The banking system is a vital component of modern economic life, and it is undeniable that deregulation, globalization, competition, and technology improvements are all contributing to the rapid evolution of the banking.

HRM is a part in any organization that prioritizes people needs and offers direction to its employees. In the modern business world, human resources are a developing sector. The key reason is that organizations do not run by machines. It is run by the people and personnel. Thus, in order to attain long term economic success, it is important to take care of these human resources. Through effective human resource management, employees can contribute to achieve short-term goals of the organization and broad objectives as well as the overall corporate direction. HRM is a major issue at the moment since it forces businesses to quickly match the right employees with suitable positions. It's challenging to convince them to use new HR strategies. The process of effectively designing HR strategies and practices may demand a lot of time and energy. Sometimes it is also impossible to exaggerate the significance of equal opportunity and supply. I was privileged to have the chance to witness how PBL encourages their employees to use a variety of HR strategies. I was able to have a deeper understanding of organizational behavior in the workplace through the internship program. In this report, I chose to analyze, examine and describe how PBL performs its HRM practices.

3.1.1 Literature Review

Fundamentally, human resources are those laborers or human resources that are used in any organizational setting to accomplish institutional objectives due to their health and mental skills. (Roknuzzaman, 2006). The phrases "human resources management policies and practices" refer to planning, staffing, assessing, compensating, and labor relations. The operations of recruitment, selection, and placement are focused on identifying qualified candidates for open positions within an organization (Molander, 1996). A managerial tool used in firms to regulate employee performance and reach peak performance is performance

appraisal (Morley,2004). The nature of compensation ought to be more immaterial. This could pertain to the individual's professional opportunities, such as the chance to advance within the organization or take part in global information sharing that enables him to engage in strategic policy formulation. Effective management is characterized by training, which task managers should not overlook. High potential employees do not always translate into success. Rather, they need to understand what the management expects of them and how to accomplish it (Afroj,2012). Whatever their size, businesses of all sizes use HRM to varying degrees, whether formally or informally. In Bangladesh's commercial sector, human resource management (HRM) methods have become increasingly widespread and significant in recent times (Afroj,2012).

Mustafi et al. (2016) investigated the methods used in Bangladesh's banking industry for human resources management (HRM). They discovered that industrial relations, compensation, training & development, job analysis, and human resource planning all had a big impact on total HR practice in the banking industry. As per the report, banks ought to prioritize the performance assessment procedure and provide staff with compensation that aligns with the appraisal outcomes. According to a review of the literature done by Moniruzzaman (2019), Bangladesh, like other developing nations, has not given human resource management (HRM) enough consideration. The results of the investigations indicated that no research has been done in Bangladesh. There are other areas where further research can be done because HRM practices in Bangladesh have not been thoroughly examined. According to a survey by Fatema (2014), the banking sector is now more aware of the need to retain competent staff members who may contribute significantly to an organization's success. She discovered that workers require ongoing incentive and assessment. Her research revealed that the banking sector has significantly improved over the decades in Bangladesh. The level of competence of a bank's human capital dictates its ability to provide clients with value. What makes the financial sector competitive is mostly determined by human capital variables including experience, behaviors, and skills. In the banking industry, HRD's primary role is to support performance improvement, which is assessed using financial criteria like operational effectiveness and the caliber of financial services rendered. (Fathima, 2015).

3.1.2 Objectives of the Study

Broad Purpose

- To analyze the HRM practices of PBL.

Specific Purpose

- Analyze the employee recruitment and selection process of PBL.
- Analyze personnel training and development approach of PBL.
- Identify the effect of the performance appraisal policy of PBL.

3.1.3 Significance of the issue

The banking system is a crucial element of modern economic life, and it is certain that competition, globalization, and technological improvements are causing the global financial system to change quickly. The company's HRM may need to deal with the consequences of a shifting financial environment. HRM is a major issue at the moment as it forces businesses to quickly match the appropriate employees with the right roles. It's challenging to convince them to use completely new HR strategies. Also, appropriately designing HR strategies and procedures may be a process that takes a lot of consideration and commitment.

PBL, one of Bangladesh's top banks and a new generation bank, is excelling in human resource management techniques. Additionally, they are achieving great success as a result of their effective use of HRM methods. That's why in this study, I want to analyze how PBL is adapting its successful HRM practices in the changing financial services industry.

3.2 Methodology

Research Design

This study has a quantitative type of research design. Because during my internship, I personally witnessed the majority of the HRM activities. Furthermore, I conducted survey with a few of my coworkers to learn more about PBL's internal strategy and HRM initiatives.

Data Collection

To prepare this report, primary sources and secondary sources were used to collect different types of data. I used several kinds of methodologies to gather data from primary and secondary sources. I started by gathering the data before continuing with analysis and interpretation. Most of the information were collected by Conducting a interview among the employees. Some of the concepts and assumptions I utilized were from my personal viewpoint and from assumptions based on real-world experiences. The internet is a significant resource for gathering secondary data and also conducting literature review.

Data Types and Resources

There are two types of data resources.

Primary data sources

- Survey questionnaires'
- Face to face conversation with employees
- Self-observation

Secondary data Sources

- Official website of PBL.
- Previous reports.
- Articles and newspapers

Sample Size

My sample Size is 6 for this study. Since, the HR department is consisting of few limited personnel. Few of them were agreed to share information through a face to face survey questionnaires'. As the workers are not permitted to share their official email ID for outside survey's so I because of their privacy I had to keep their identity in private.

Limitation

Since the HR department is consists of many sectors such as operation, recruitment, training, acquisitions etc. So, it was difficult to collect overall information regarding the HR activities from one employee. Furthermore, few employees were too strict about sharing their departmental activities.

3.3 Findings and Analysis

A number of the findings, which are predicated on Prime Bank Limited's organizational performance through Strategic HRM methods, are listed below. The analysis yielded the following conclusions, among others:

According to the majority of staffs, the organization's extensive formal training programs drive personnel to fulfill more of the organization's goals, which increases their productivity and profitability. However, several employees stated that hardly the bank organize trainings for

employees personal growth, which could have an effect on how engaged employees are at work.

Are you satisfied with their training program? Do you have any opinion?

6 responses

They could focus more on employee personal growth

Yes

Partially Satisfied

They need to focus on employee development training

Trainings are more focused on the organizational activities and how to achieve organizational goals. It should also include employee development in the list

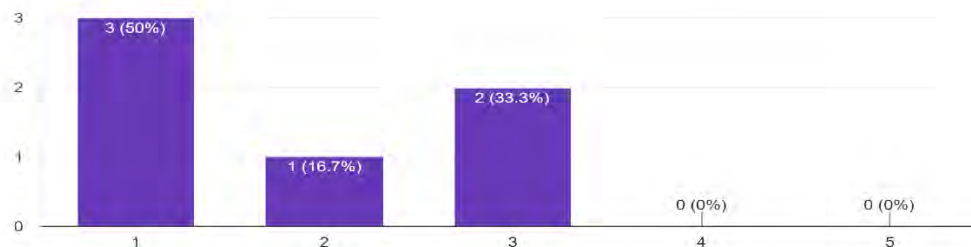
Satisfied

Among 6 or the responses, majority of them suggested the bank to arrange personal development training for the employees.

Secondly, most of the employees concurred that the organization consistently endeavors to recognize and choose the appropriate staff for the appropriate job at the appropriate moment, and that the comprehensive strategic hiring and selection procedure is commendable. However, some respondents stated that when unconscious bias occurs during the recruitment and selection process, the organization may lose out on some potential candidates.

Do you think the management to be bias? And how biased is the PBL management, on a scale of 1 to 5?

6 responses

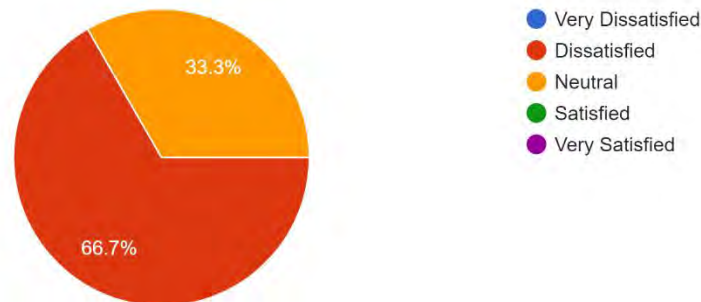


Employees feel demotivated when they see identify some bias management in the working environment. Though the rate is too low on the scale of 1 to 5 but yet it should be reduced in a top leading company like prime bank.

Moreover, majority of the workers are dissatisfied with their compensation benefits.

Are you satisfied with the compensation management of the bank?

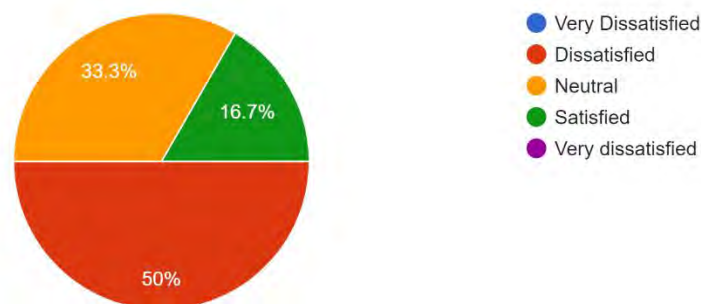
6 responses



66.7% employees are dissatisfied with their compensation management. They don't think that the salary and compensation packages meet their expectations.

To what extent are you satisfied with the bank's employee benefits?

6 responses



Among 6 people, 1 came out as a satisfied worker at the bank. Rest of the 5 workers were either neutral about the statement or dissatisfied with the bank's employee benefits. In fact, majority of the workers were dissatisfied with their benefits.

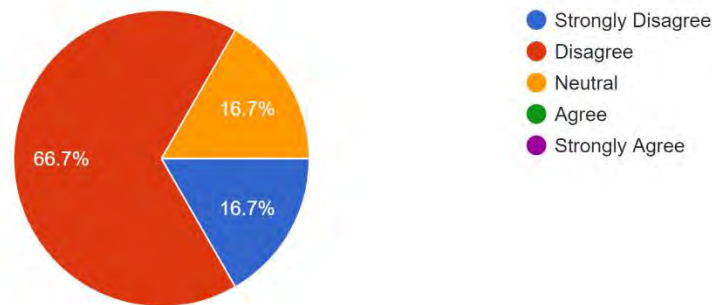
According to some staff, performance-based compensation is correlated with success on an individual or corporate level since workers who receive these increases in salary report feeling less content with their jobs and more stressed out. In addition, majority of responders want

improved work-life balance, competitive remuneration, and more flexibility after the pandemic is ended. In addition, a lot of them expressed worry that their needs and wants might conflict with their employers'. They have moments of uncertainty regarding their jobs and financial services.

Furthermore, as per the employees. Prime bank is not providing enough facilities to them compared to the other competitors. According to most of them, other banks provide more facilities such as transportation, insurance, and many more facilities to their employees where the employees of PBL have to wait longer to get eligible for those same facilities.

Do you believe PBL is treating their workers better than its rivals?

6 responses



After ten or fifteen years, PBL offers its clients benefits for their services, and the majority of its staff members receive promotions in recognition of their innovative work.

Each employee depends on the IT support team; if they are not doing their work on schedule, it will negatively impact the organization as a whole.

The human resources hired by Bangladesh's private bank enjoy greater perks than those of the official bank. With the payment system, job, compensation and other facilities, the employees are satisfied. However, sometimes employees are dissatisfied in terms of the leave policy, wages and work schedule.

3.3.1 HRM in Bangladesh (Present circumstance)

HRM procedures in our country are more focused on typical management. The Public Service Commission still controls the centralized recruitment process used by public sector organizations to find managerial candidates for each of the government ministries and departments. Standardized government guidelines are followed by the corresponding departments and offices when hiring non-managerial candidates (Mahmood & Absar, 2015). In contrast, private sector companies, sometimes find some other unofficial method for hiring personnel such as referrals. In fact, it is a very common and popular method of hiring unofficial employees in our country (Hossain & Miah, 2014). Employees from private companies hardly ever get the scope to enlarge their skills and abilities such as managerial skills, whereas workers from public sectors receive minimal departmental instructions aside from initial departmental orientation training. Private organizations or companies prioritize the needs of providing training to their staffs and most of them consider it as one of the responsibilities of management (Mahmood & Akhter, 2011). Many local company organizations considered international corporations as examples and replicated their human resource management strategies within Bangladesh. In light of this, organizations in Bangladesh must implement more effective and efficient HRM processes, as demonstrated by international corporations and other industrialized nations. In order to motivate authorities to implement such management practices in our country, further studies on different HRM practices alterations and methods are also required.

3.3.2 HRM Purpose, Role & Key Functions

In simple terms, a company that manages human resources should minimize financial risk and optimize return on investment in the company's human capital. In order to do this, human resources look for gifted individuals as well as workers who can contribute to the organization's ongoing business initiatives. and to secure a healthy and successful future while maximizing return on investment. Meeting the organization's effective needs for human resources is the aim of this context, and it serves to accomplish these objectives. However, they also worked in a manner that showed staff members respect, care, and support, including legal work.

Selection and Recruitment

Both finding eligible applicants and urging people to pitch in for the position are components of the hiring and picking procedure. The system of motivating people to apply in a company before deadline, in adequate quantities, and possessing the required credentials is known as recruitment (Mondy & Martocchio, 2016).

In Bangladesh there are two types of banks according to ownership. Commercial banks that are held by the state as well as privately. All government run commercial banks are subject to recruitment and selection by Bangladesh Bank, the country's central bank. Job circulars are released by Bangladesh Bank in an effort to fill open positions in the state-owned commercial banks with qualified candidates. Three phases comprise the recruitment and selection procedure at Bangladesh Bank: written examination, viva-voce, and preliminary exam. The hiring procedure is reasonable; however, it requires time to end. On the contrary, banks that are privately held, send out individual recruitment circulars to fill open positions. Every public bank has a unique hiring and selection process. Based on the applicant's academic record, some banks shortlist them and request that they take a written test. Those who successfully complete the written exam must go through an oral exam. Following that, banks compile a list of applicants based only on their qualifications and invite them to apply for employment. It takes too long to finish the hiring and choosing process. It may be possible to create new techniques with the aid of technology to expedite the hiring and choosing process. The use of electronic hiring methods, including submission forms, tests, psychological tests exams would be a crucial step in choosing more qualified labor as quickly as feasible (Hamza et al, 2021).

On the other hand, workers from private companies, those who use unofficial ways to find fresh hires, view employee recruitment and selection as personal matters. There is no legal requirement for job postings to be published in the news or for an official recruiting process (Miah & Hossain, 2014). They have the last say over who gets hired and appointed after careful consideration. Social connections and interpersonal relationships have an impact on benefit practices and the dissemination of promotions. Businesses in the private sector will only post job openings in the media for roles needing highly specialized technical abilities that are unattainable through personal connections.

3.3.3 HRM Practices in Bangladesh: Future Challenge

HR managers face significant obstacles when it comes to managing diversity and inclusion concerns. It modifies every aspect of workplace policy, including work-life balance, child care facilities, working hours, safety precautions, and health measures. There are an enormous

number of laws and guidelines relating to these new concerns. It is a difficult undertaking to apply these regulations in a society where men are devalued and treated poorly. Bangladesh's transition to a developing economy has affected people's expectations, choices, and conventions. People are becoming more and more mobile and diversified, as seen by the IT rebellion and other factors. Our previous generation was extremely cautious about their money and job stability, while our present generation is cautious about work environment, importance of employment, and safety at work, among other things. More and more women are entering the workforce. Several global corporations are expanding faster than their domestic rivals, based on their financial reporting. Multinational corporations set the standard for HR procedures that are progressing, while smaller businesses follow suit.

3.4 Summery and Conclusions

The abilities of these banks' personnel have a major impact on their success. Bank equipment development must be done in conjunction with the skill development of informed staff members in order to increase profitability for both the banks and the staff. Better payroll, administration, and prestige standards are generally accredited with Bangladeshi banks. This study has demonstrated that investing in employees within banks has favored a more advantageous business strategy that complies with bank regulations. Although bank workers enjoy a range of benefits and incentives, such as competitive pay, comfortable housing, counseling, insurance coverage for employee accidents or deaths, etc., as well as a supportive work environment and educational opportunities, they are worried about working hours and stress. Workers frequently express dissatisfaction with IT models, HRM policies and procedures, performance reviews, and performance reviews. All bank accounts manage individual capital centrally. The bank must create a human rights policy and be transparent in how it handles human rights across all of its branches. It is important to communicate rights and obligations to every HR manager. The director of Human Resources will get the necessary duties and responsibilities from the Financial Institutions to support staff activities' is essential in every business and bank. Although HR policy, banking activities and others activities of the bank are producing favorable outcomes, no firm can be adequate or reach its objectives until it meets its obligations. Establishing the bar for fairness, work satisfaction, and company advancement is essential at Prime Bank.

I believe that even greater success could be achieved if the aforementioned suggestions were implemented. Prime Bank has proven that their investment in their staff has not been in vain

by the excellent outcomes of their training programs, measures to increase personnel moral and guarantee maximum capacity, and recruitment and selection procedures. Prime Bank will, nevertheless, get considerably greater outcomes if the aforementioned suggestions are carried out.

3.5 Recommendation

Even though Prime Bank has made a name for itself in Bangladesh as a reputable domestic commercial bank, we think the bank should enhance certain of its policy processes with regard to hiring, general banking initiatives.

- HR managers, in terms of hiring practices and biases, should think broadly about how to simplify and standardize the process.
- Organizations should create their own time frame module for training programs if the sessions are extensive. For their learners, they can set up offline and online training courses.
- All organizational departments and divisions should use peer evaluation, which is the process by which one person assesses the work of another. Peer reviews are undertaken from several points of view, whereas manager-only evaluations are conducted from a single point of view, which makes them less successful. Giving staff members weekly feedback aims to give them the resources they need to advance as soon as possible while also assisting them in keeping an eye on their personally. Supervisors should give prompt feedback whenever it is required, rather than holding off until a predefined period of time, in order to increase the efficacy of performance reviews.
- In order to reduce stress and increase productivity, both male and female employees should have access to time flexibility, priority professional growth, and familial perks (such as health insurance and child care). The company should also offer opportunities for job sharing with other staff members so that workers can take time off from taking on extra responsibilities without sacrificing adequate pay and benefits. This break will increase everyone's productivity and the success of the business as a whole.
- When addressing the wants and needs of employees, Prime Bank ought to take into consideration their competitors' strategies as well. Recruiters utilize official mobile and SIM cards issued by the majority of private banks for hiring and other business-related activities. Employees at Prime Bank are sometimes unable to tolerate having to pay for their own phone calls to clients.

- Following the return to normalcy of the COVID-19 epidemic, organizations must concentrate on restructuring their organizational cultures. By making the required efforts to create an environment that promotes creativity, teamwork, and respect for one another among all employees, stress in the workplace can be reduced. A single person cannot create the culture of a corporation by themselves. The company's culture must be implemented by those in leadership roles, and they must also forge connections, team-building activities, and opportunities for this culture to be used and valued.

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