

Report on

**Employee Job Satisfaction at Bangladesh Bank: An Analysis of
Workplace Dynamics and Policy Impacts.**

By

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An internship report submitted to the Brac Business School in partial fulfillment of the
requirements for the degree of
Master of Business Administration (MBA)

Brac Business School
Brac University
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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 have acknowledged all main sources of help.

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Letter of Transmittal

23rd April, 2024

Dr. Md. Arif Hossain Mazumder

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Subject: Submission of Internship Report

Dear Sir,

I'm delighted to share my internship report, which was done during a three-month internship program at Bangladesh Bank's headquarters in Motijheel, Dhaka, and focused on the topic "Employee Job Satisfaction at Bangladesh Bank: An Analysis of Workplace Dynamics and Policy Impacts." Completing this report is critical for completing my MBA program. To prepare the anticipated report, I made every effort to collect and evaluate current, relevant information from all relevant sources.

I have prepared the report using both primary and secondary data from a variety of sources. I am grateful for the opportunity to work under your continued supervision to create this report. I would be extremely grateful if you could take a moment to review the report and evaluate my efforts. I genuinely hope the report is beneficial to you.

Sincerely Yours,

.....

Sadee Saqlain Mehsan

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Acknowledgement

I want to start by sincerely thanking Almighty Allah for providing me with the courage and poise needed to finish the internship report. I'm happy that I finished this study in the allotted time, and I feel satisfied. Many people's contributions and involvement have made this internship report successful, especially those who took the time to offer their insightful advice and comments during the report's preparation.

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Next, I would want to sincerely thank Mr. Amit Kumar Saha Roy, Joint Director, Human Resources Department-2 of Head Office, Motijheel Dhaka; Bangladesh Bank, for his active assistance during the three months that I and the other interns were able to complete our internship. The management and employees of this office have been very helpful in giving me with the annual report, statements, brochure, and other relevant materials that I needed to prepare this internship report.

Finally, I would want to thank my family and friends for their constant support and encouragement in helping me finish this report and the internship. I appreciate all of your help and advice.

Executive Summary

Employees are the major drivers of an organization's performance in today's competitive world, making them critical to its success. In this study, Impact of HR Policy changes are investigated in relation to job satisfaction at Bangladesh Bank's headquarters in Motijheel, Dhaka. The goal is to understand the impact that these changes have on employees' overall satisfaction, emphasizing how important it is to prioritize employees' well-being in order to increase organizational performance.

The goals of this study are to investigate recent changes to Bangladesh Bank's human resource policy and their influence on employee satisfaction. It looks for both factors that may promote job satisfaction and those that influence it. To collect data on job satisfaction from primary and secondary sources, the study used a Likert scale-based questionnaire. Because the study was qualitative, the analysis was conducted using Microsoft Word and Excel. Obstacles included the three-month internship's short duration and bank workers' reluctance to disclose complete information due to confidentiality concerns.

Because of confidentiality limitations, bank personnel at Bangladesh Bank are frequently hesitant to disclose complete organizational information. This made in-depth study challenging, especially given the three-month duration of the internship.

Employees within the organization expressed satisfaction with their peers, citing a positive and supportive work environment. On the other hand, complaints concerning recent policy changes were filed. Workers remained objective while expressing opposing views on salary, perks, and the promotion process. Furthermore, there is a desire for a more politically neutral organization, increased job stability, and additional benefits such as childcare and medical insurance.

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List of Acronyms

1. **PMS** - Performance Management System
2. **APF** - Annual Performance Appraisal Forum
3. **PPF** - Performance Planning Forum
4. **EBR** - Event Behavior Result
5. **HYR** - Half-Yearly Review
6. **ERP** - Enterprise Resource Planning
7. **HR** - Human Resources
8. **HRD** - Human Resources Department
9. **PRL** - Post-Retirement Leave
10. **CPF** - Contributory Provident Fund
11. **GPF** - General Provident Fund
12. **MLSS** - Member of the Lower Staff Service
13. **RFQ** - Request for Quotation

Chapter 1: Overview of Internship

1.1 Information of the student

My name is Sadee Saqlain Mehsan, and I am now pursuing a Masters in Business Administration (MBA) degree at BBS, which is part of BRAC University. My student ID number is 21264061, and I began my MBA studies in the Fall of 2021. My intended year of graduation is 2024, and my field of study is Human Resources Management (HRM).

1.2 Information of Internship

1.2.1. Period, Company Name, Department/Division, Address

I had been given the opportunity to participate in an internship at Bangladesh Bank for six months, beginning on the 1st January, 2024 and ending on 31st March 2024. During this period, I worked in the Human Resources Department-1 & Human Resources Department-2 as an Intern. The main office of Bangladesh Bank is at the following address: Motijheel C/A, Dhaka, Bangladesh.

1.2.2. Supervisor's Information of the company regarding Internship

During my time as an intern at Bangladesh Bank, I reported to Amit Kumar Saha Roy, who currently serves as Joint Director (HRD-2). I was directly accountable to him and was required to report to him on a regular basis.

1.2.3. Job Scope

My typical work schedule at Bangladesh Bank was from Sunday to Thursday, from 10:00 a.m. to 5:00 p.m., which is almost seven hours a day. In the initial few weeks of my internship, my supervisor and mentor conducted a meeting session with me almost regularly. During this period, I gained knowledge on HR Policy settings, Creating Proposal notes, Performance Management, Reward and Recognition policies and many more HR functions. I also acquired knowledge about organizational hierarchies, different desks and tasks of HR Managers, involvements of policies in employee satisfactions and many more.

1.2.4. Regular Responsibilities

This internship program was primarily focused on Research and Development. So, I was not assigned with any organizational task, rather I was assigned to different desks in-between HRD-1 & HRD-2 to help them with their tasks, observe them doing their tasks and gather insights by asking questions and small surveys. I also had to submit a research paper to them as a part of my contribution to the bank. My schedule and desk distributions are provided below-

Serial	Date Range	Wing/Unit
1	01-25 January	Benefits & Administration Wing (HRD-2)
2	28 January – 01 February	Performance & Discipline Wing (HRD-2)
3	04-08 February	Training & Development Wing (HRD-2)
4	11-25 February	Planning, Promotion and Transfer Wing (HRD-1)
5	27 February - 04 March	Recruitment and Outsourcing Wing (HRD-1)
6	05-07 March	Regulation Wing (HRD-1)
7	10-11 March	Organization and Development Wing (HRD-1)
8	12-13 March	Recognition and Reward Wing (HRD-1)
9	14-19 March	Performance Management Wing (HRD-1)
10	20-31 March	Report Preparation (HRD-1)

Table 1: Schedule & Desk Distribution

1.3 Internship Outcome

1.3.1. Student's Contribution to the Company

One of the key initiatives I worked on during my research and development internship at Bangladesh Bank was to create an updated report on employee satisfaction. To perform my role, I had to extensively evaluate the bank's most recent policy changes and decide how they will affect employees' daily work lives. This investigation led me to the identification of several critical issues that require action. My research intentions were to help Bangladesh Bank further investigate these issues and improve workplace processes and they are famous for maintaining a competitive and inspiring work environment.

1.3.2. Benefits to the student

I have had significant professional exposure to research and development during the period of internship in Bangladesh Bank. I can apply my specific skills in data analysis, policy evaluation, and report writing in a range of job environments. This position also provided a very good opportunity for networking with experienced professionals that might lead to future job offers or even mentorship opportunities. This program involves assessing the effect of the change in policies on workers' satisfaction. All this strengthened my problem-solving and critical thinking skills, thus getting me prepared for future opportunities in the HR and management sector. The meaningful work I have done really improved the working atmosphere here in Bangladesh Bank; it gave a great sense of purpose and fulfillment to my internship.

1.3.3. Difficulties faced during the internship period

Being an internee at Bangladesh Bank, a reputed national organization, the collection of most required data was confidential. Although the staffs were helpful in general and the arrangement in the internship program was well-organized, collecting data was found very tough. Most of the employees were unwilling to fill up the surveys or provide any information due to the issue of their data safety. Their major concern was not to lose the job in case some confidential information or some personal opinions were inadvertently disclosed. I had to convince them and approach them many times about the authenticity of security and privacy of their response. The internal affairs and reports hurt these relationships; however, employees were largely cooperative on issues for which it was not required that the information that was kept confidential or sensitive was needed to be disclosed.

1.3.4. Suggestions to the company on future Internship

Bangladesh Bank should make a couple of big attempts in the future to enhance internship programs. A more systematic rotation program would expose interns to other departments of the bank, thereby enhancing the knowledge and competencies of the students. A mentorship program in which each intern is matched with an experienced bank employee could provide advice and also possibly contacts. Frequent professional development workshops on very relevant topics, such as digital banking developments and financial analysis, could further enrich the interns' educational experience. The provision of a strong feedback system would afford the program to be continuously modified based upon interns' experiences. Data security training would go a long way in assuaging data privacy concerns and comforting both employees and interns. A presentation of the project at the end of the internship may focus on the results and capacities of the interns, while career development meetings might help the interns to understand possible career paths inside the bank. Last but not least, the organization of social events and teambuilding would

create a warm and friendly atmosphere; this would make the group of interns more inclusive, possibly raising participation and overall satisfaction throughout. Such changes might also make additional incentives that could attract highly qualified workers and, perhaps, increase the likelihood that new employees will be satisfied and continue to stay with their jobs.

Chapter 2: Overview of the Organization

2.1. Establishment

Bangladesh Bank was established as a body corporate in Dhaka on December 16, 1971, by the Bangladesh Bank Order, 1972 (P.O. No. 127 of 1972), and serves as both the country's central bank and the top regulatory body for its monetary and financial system. It now operates eleven offices in Bangladesh, including Motijheel, Sadarghat, Chittagong, Khulna, Bogra, Rajshahi, Sylhet, Barisal, Rangpur, and Mymensingh. As of March 31, 2015, there were 5807 personnel (officials: 3981, subordinate staff: 1826).

2.2 Functions

Along with a variety of additional non-core activities, BB performs all of the basic functions of a traditional money and financial industry regulator. The key functional areas are as follows:

- Development and implementation of credit and monetary policy.
- Promote and expand domestic financial markets, as well as regulate and supervise banks and non-bank financial institutions.
- Administration of the country's foreign exchange reserves.
- The issuance of bank notes.
- Payment System Regulation and Supervision.
- Working as the government's banker.
- Prevention of Money Laundering.
- Credit Information Collection and Provision.
- The Foreign Exchange Regulation Act's implementation.
- Overseeing a Deposit Insurance Scheme.

2.3 Vision

To constantly improve as a forward-thinking central bank with capable and dedicated staff who uphold the highest ethical standards, managing the monetary system and supervising the financial sector to preserve

price stability and the robustness of the financial system, promoting rapid, inclusive economic growth, creating jobs, and ending poverty in Bangladesh.

2.4 Mission

Bangladesh Bank's primary responsibilities as the country's central bank include developing credit and monetary policies, managing currency issues and payment systems, controlling foreign exchange reserves and the foreign exchange market, supervising and regulating banks and other financial institutions, and advising the government on the interplay and effects of fiscal, monetary, and other economic policies.

They do their obligations in a proactive, consultative, forward-thinking, and responsive manner. They are aware of their limitations in terms of independence, logistics, professional competence, and the acceptability of skill sets for staffing, and they are determined to overcome these obstacles as they strive for ever-higher performance levels. They will protect and strengthen the nation's already-earned faith and trust, ensuring that they remain a renowned organization worthy of emulation. Their performance commitments to their broad and diverse stakeholder groups are as follows, with the purpose of achieving the following:

For the Nation

Encourage and support initiatives that promote environmentally sustainable and socially conscious development, such as expanding financial inclusion for underrepresented productive sectors and introducing new features to financial markets and institutions. This is intended to encourage widespread improvements in output, employment, and income in order to speed up poverty eradication and promote equal economic and societal growth.

For the Government

Monetary and credit policies that support national priorities must be implemented in order to meet the government's budgetary and other macroeconomic objectives. Priorities include increasing foreign exchange reserves and returns, reducing financial market volatility, and providing research and advise on economic development and management issues.

For depositors in banks and financial institutions, investors in financial assets

In addition to guaranteeing modest deposits, the safety of deposits in regulated banks and financial institutions must be ensured by effective financial information disclosure rules and on- and off-site inspection of their activities. Maintaining an interest rate structure that promotes the development of bond and securities markets and provides a suitable return on financial assets while also supporting real sector growth is critical.

For banks and financial institutions in Bangladesh

A prudent regulatory, risk management, and transparency structure should be built in a way that serves the interest of solvency and liquidity at the institutional levels and in the stability of the system as a whole. The structure will also act as a lender of last resort when called for. Capital adequacy, classification of assets, recognition and provisioning of revenue, large exposure, and managing risks are some important aspects where regulations will be put in place through open consultative processes. External sustainability requires stable currency rates and adequate foreign exchange reserves. There has to be an efficient and safe means of settling payments. It is very important to encourage and promote innovative financial instruments, services, and products.

For Banks Abroad

It aspires to keep a solvent and liquid domestic financial system by laying down a sound framework of prudential regulation, risk management, and disclosure following worldwide best practices. A stable value of currency, sufficient reserves, and viability of the external sector have to be ensured. Efficiency in claim settlement must include a sound and efficient payment system.

For the Business Community, Including Farm and Non-farm SMEs

It is important that enough credit flows for all the productive economic activities at market-determined interest rates, especially for the industries like SMEs and agriculture, inclusive of liquidity conditions and credit policies. It should also stimulate macroeconomic stability through proper management of the external sector and monetary operations. It is pertinent to stimulate and facilitate the creation of new financial instruments, services, and products. It is important to keep up the fast-track of a security payment system for settling claims.

For Bangladeshis Abroad

Remittances from abroad to Bangladesh must be facilitated through authorized banking channels, free of the influence of money launderers and terrorist financiers. It is critical to promote and support the development of new investment opportunities for remittances to Bangladesh.

For the Employees

A work environment that fosters pride in working for Bangladesh Bank, with a pay scale sufficient to attract and retain the best talent, job assignments, and logistically well-resourced work settings that support ongoing learning and reward innovation and high performance through career path acceleration, transparent responsibility delegation and delineation, impartiality and fairness in performance reviews, and personnel placement decisions, will be maintained.

2.5 Objectives

Bangladesh Bank, the country's central bank, is committed to accomplishing the following primary objectives:

- To maintain the foreign exchange reserve and restrict the supply of currency.
- To supervise Bangladesh's credit and monetary systems in order to preserve the internal worth of the country's currency.
- To preserve the value of the Bangladesh Taka and ensure the protection of all the bank's rights.
- To aid Bangladesh in expanding and developing its productive capacities, as well as cultivating and maintaining high levels of employment, productivity, and real income.

2.6 Core Values

The central bank of Bangladesh, Bangladesh Bank, sticks to a set of fundamental core values that direct the organization's behavior and shape its relationships with all parties involved. The institution's long-standing connections and collaborative efforts have helped to cement these ideals. During the Strategy Development and Management Strengthening Program, participants worked together to create a set of basic principles that Bangladesh Bank employees should follow in order to enhance morale and ethical behavior in their daily work. The essential values are as follows:

Professionalism:

Bangladesh Bank employees vow to provide their all in carrying out their assigned activities, positions, and obligations as efficiently as possible. They are committed to continuous self-improvement and staying current with national and international developments in order to set an extraordinary standard that inspires their peers and the greater community.

Accountability and Transparency:

Bangladesh Bank employees are dedicated to maintaining an honest and transparent work environment. They ensure that stakeholder communications about the outcomes of the bank's policy decisions and actions are transparent and accountable.

Open-mindedness and Receptivity:

The Bangladesh Bank workforce welcomes new ideas and initiatives while being committed to the organization's goals. To foster a vibrant and forward-thinking workplace, they encourage open and accessible lines of communication both vertically and horizontally throughout the organization.

Teamwork:

Employees are committed to working together to achieve group goals that go beyond the scope of their individual departments and specializations. They appreciate change as an opportunity for individual and organizational growth.

Integrity:

The bank's staff is resolute in their dedication to ensuring that all decisions and actions adhere to the highest ethical standards. They take care not to use private information received from their jobs at Bangladesh Bank for personal advantage.

2.7 Organogram

The organizational structure of the institution begins with the Governor at the top, who is supported by the Deputy Governor. The immediate position comprises the Executive Director and the Chief Economist, both of whom report to the Deputy Governor. The Director, who reports to both the Executive Director and the Chief Economist, oversees the Additional Director and the Deputy Chief Medical Officer. This leadership extends to the next level of Joint Director, Joint Manager, Operation Manager, and Assistant Chief Medical Officer. A layer below includes the Deputy Director, Deputy Manager, Computer Operation Supervisor, and Senior Medical Officer, followed by the Assistant Director, Assistant Manager, Senior Computer Operator, and Medical Officer. Then, just below is the Officer, Cash Officer, Data Entry/Control Supervisor. Under the supervision of the Data Entry/Control Supervisor are roles such as Clerk-1st Grade, Senior Data Entry Control Operator, Stenographer, Typist, and Telephone Operator. The Data Entry Control Operator also plays a supervisory role, leading to the final tier of Caretaker-1st Grade, Caretaker-2nd Grade, Jomadar, and MLSS, who form the support foundation of the institution.

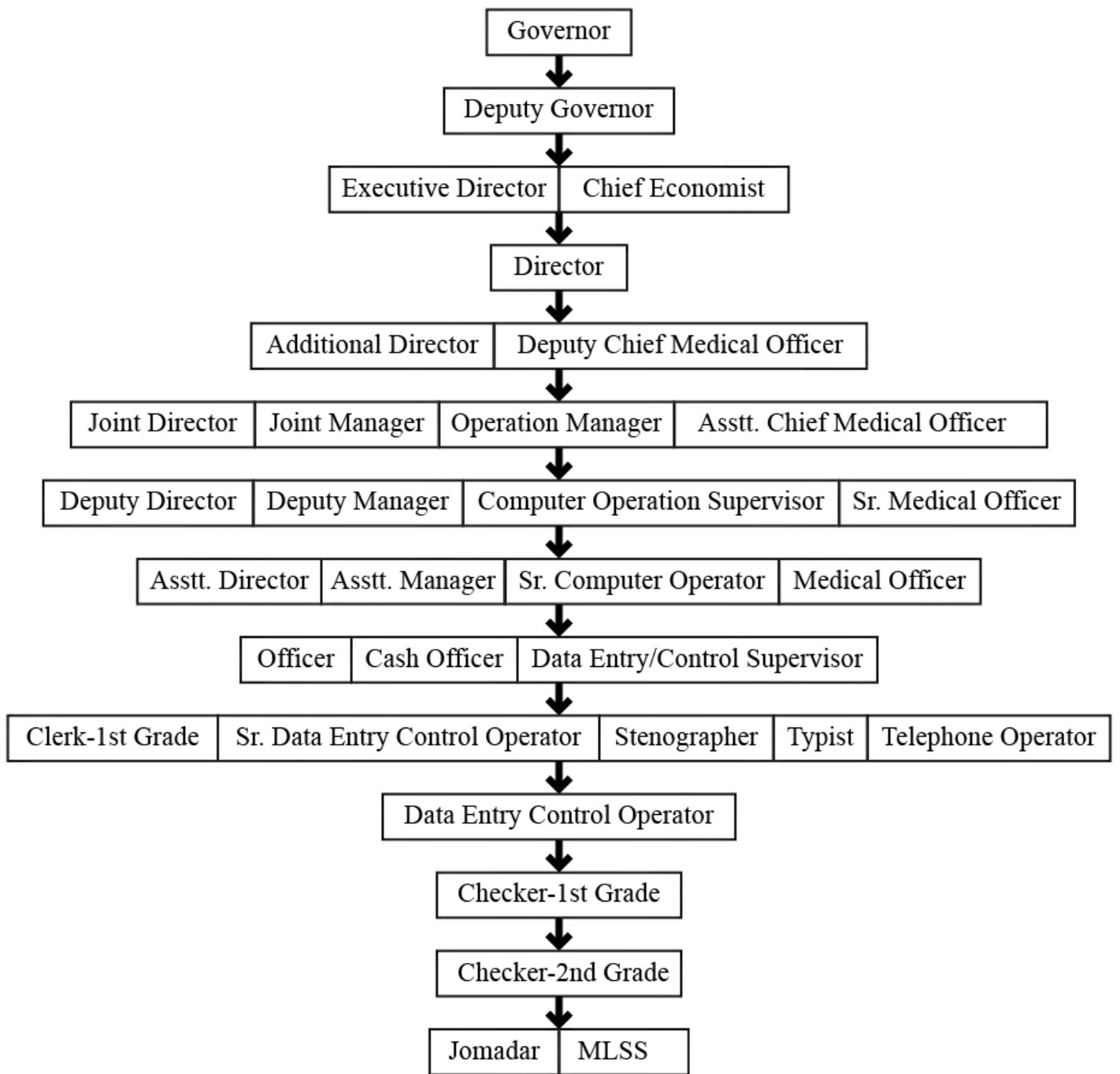


Figure 1: Organogram of Bangladesh Bank

2.8 Departments & Projects of Bangladesh Bank

The entire organization of Bangladesh Bank is made up of 51 departments (bb.org.bd). These departments are in charge of managing a wide range of functions, such as the creation of fiscal and monetary policy, managing foreign exchange, policing financial institutions, and more. These things are as follows:

S/N	Name of the Departments
1	Accounts & Budgeting Department
2	Agricultural Credit Department
3	Bangladesh Bank Library
4	Bangladesh Bank Training Academy
5	Bangladesh Financial Intelligence Unit
6	Bankers' Selection Committee Secretariat
7	Banking Regulation and Policy Department
8	Chief Economist's Unit
9	Common Services Department-1
10	Common Services Department-2
11	Credit Guarantee Department
12	Credit Information Bureau
13	Cyber Security Unit
14	Debt Management Department
15	Department of Banking Inspection 1
16	Department of Banking Inspection 2
17	Department of Banking Inspection 3
18	Department of Banking Inspection 4
19	Department of Banking Inspection 5
20	Department of Banking Inspection 6
21	Department of Banking Inspection 7
22	Department of Banking Inspection 8
23	Department of Communications and Publications
24	Department of Currency Management
25	Department of Financial Institutions and Markets

S/N	Name of the Departments
26	Department of Foreign Exchange Inspection
27	Department of Off-Site Supervision
28	Deposit Insurance Department
29	Equity and Entrepreneurship Fund Unit
30	Expenditure Management Department-1
31	Expenditure Management Department-2
32	Financial Inclusion Department
33	Financial Institutions Inspection Department
34	Financial Integrity and Customer Services Department
35	Financial Sector Support and Strategic Planning Department
36	Financial Stability Department
37	Foreign Exchange Investment Department
38	Foreign Exchange Operation Department
39	Foreign Exchange Policy Department
40	Forex Reserve & Treasury Management Department
41	Governor Office
42	Grihayan Tahbil & Fund Management Unit
43	Human Resources Department 1
44	Human Resources Department 2
45	Information & Communication Technology Department
46	Integrated Supervision Management Department
47	Internal Audit Department
48	Investment Promotion & Financing Facility II (IPFF II) Project Cell
49	Law Department
50	Monetary Policy Department
51	NFIS Administrative Unit
52	Payment Systems Department
53	Research Department
54	Secretary's Department
55	Security Management Department
56	SME & Special Programmes Department

S/N	Name of the Departments
57	Special Studies Cell
58	Statistics Department
59	Sustainable Finance Department

Table 2: Name of the Departments

Running Projects:

S/N	Project Name
1	COVID-19 Emergency & Crisis Response Facility Project
2	Foreign Direct Investment Promotion Project
3	Safety Retrofits and Environmental Upgrades in RMG Project
4	Second Small and Medium Sized Enterprise Development Project
5	SMAP Project Implementation Unit
6	Supporting Post COVID-19 Small Scale Employment Creation Project

Table 3: Project Names

Office List:

S/N	Offices
1	Barishal Office
2	Bogura Office
3	Chattogram Office
4	Khulna Office
5	Motijheel Office
6	Mymensingh Office
7	Rajshahi Office
8	Rangpur Office
9	Sadarghat Office
10	Sylhet Office

Table 4: Offices

2.9 Human Resources Department

Bangladesh Bank's Human Resource Department (HRD) was established in 2001, marking a significant organizational transformation. Previously, HR functions were distributed among numerous departments, with the Personnel Department bearing the majority of the responsibility. The creation of HRD consolidated these tasks, boosting efficiency and focus.

HRD's workload has expanded considerably since the department's inception. Because of this expansion, the department now has more staff and divisions than before, reflecting the increasing complexity and scope of its operations.

2.9.1 Strategic Goal

After examining the Bangladesh Bank's annual report for the fiscal year 2020-2024, several strategic goals were identified. The plan appears to be primarily focused on building governance frameworks and efficiently managing human resources. Specifically, it comprises programs like:

- By sustaining core principles, Bangladesh Bank (BB) employees' morale and ethics in their daily job are improved.
- New hires for a variety of positions to bolster the workforce.
- Post creation and deletion in accordance with organizational requirements.
- Maintaining an ideal workforce capacity by controlling the authorized and active strength of officials and employees.
- Encouraging career advancement and achieving institutional objectives through the facilitation of liens, deputations, and promotions.
- Creating new divisions and reorganizing existing ones to accommodate changing banking and financial environments.
- putting welfare programs into action and granting scholarships to promote the growth and well-being of staff members and their families.
- promoting further education and training both domestically and abroad in order to improve skills and advance one's career.

2.9.2 General Activities of HR

The general activities of Bangladesh Bank's human resources department according to Bangladesh Bank's annual report for the fiscal year 2020-2024 include the following significant roles, which are highlighted:

- **Official and Staff Sanctioned and Working Strengths:** They monitor and document the bank's sanctioned and working strength, as well as open jobs in a variety of job categories.
- **Promotion:** HR is in responsibility of promoting officials and employees to the next higher grade, as well as tracking the proportion and total number of promotions made over the course of the fiscal year.
- **Number of Officers on Deputation/Len:** They keep records on both officers on lien and those on deputation at various institutions both domestically and internationally.
- **Reorganization/Newly Created Departments:** To meet new needs and challenges, HR is involved in the establishment of new departments and cells within the bank.
- **Reward and Recognition:** They are in charge of presenting rewards to employees in recognition of their efforts and achievements, as well as ceremonial ceremonies and medal and certificate distribution.
- **Welfare Activities and Scholarship Approval:** Human Resources oversees the distribution of medical aid and scholarships to officials and employees' children. They also allocated funds for the bank's clubs, mosques, schools, daycare facilities, and welfare units for independence warriors, among other recreational and welfare activities.
- **Foreign and Domestic Training and Study:** They arrange for bank officials to attend international training courses, conferences, and workshops, as well as higher education opportunities both at home and abroad.
- **Training Courses, Workshops, and Seminars by Bangladesh Bank Training Academy (BBTA):** The Bangladesh Bank Training Academy (BBTA) provides workshops, seminars, and training courses. HR is in charge of the BBTA's extensive training programs, which aim to develop the abilities and expertise of bank personnel as well as those from commercial banks, financial institutions, and governmental and non-governmental organizations.

2.9.3 Sections of HR Department

HRD manages the human resources of all Bangladesh Bank branches, including the Motijheel branch. Bangladesh Bank's human resources department is separated into two divisions, each with its own set of sections.

HUMAN RESOURCES DEPARTMENT 1

Name & Designation	Email	Telephone	Fax
Nurun Nahar (Deputy Governor)	nurun.nahar@bb.org.bd	880-2-9530401	-
Mohammad Mamunul Hoque (Executive Director)	mamunul.hoque@bb.org.bd	880-2-9530470	880-2-9530470
Husne Ara Shikha (Director (HRD-1))	husneara.shikha@bb.org.bd	880-2-9530492	-

Table 5: Human Resources Department 1

The Human Resources Department-1 (HRD-1) manages the bank's workforce centrally using performance, placement, and other methods. It places a high priority on Human Resources (HR) responsibilities related to strategic planning and value creation, such as developing, updating, and upgrading HR policies and processes to ensure continuous progress.

HRD-1's functions to address the challenges described above are housed in the following wings:

- Planning, Promotion & Transfer Wing.
- Recruitment & Outsourcing Wing.
- Recognition and Reward Wing.
- Performance Management Wing.
- Organization & Development Wing.
- Enterprise Resource Planning (ERP) Unit.
- Branch Office Service Unit (BOSU).
- Regulation Desk.
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HUMAN RESOURCES DEPARTMENT 2

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Table 6: Human Resources Department 2

The responsibility for ensuring that every employee works to the best of their abilities and receives benefits both during and after employment has been entrusted to the human resources department

2. Additionally, Department 2 of Human Resources ensures that employees are held accountable for failing to accomplish their given obligations. The second Human Resources Department is organized into three wings:

- Benefits and Administration wing.
- Performance and discipline wing.
- Training and development wing.

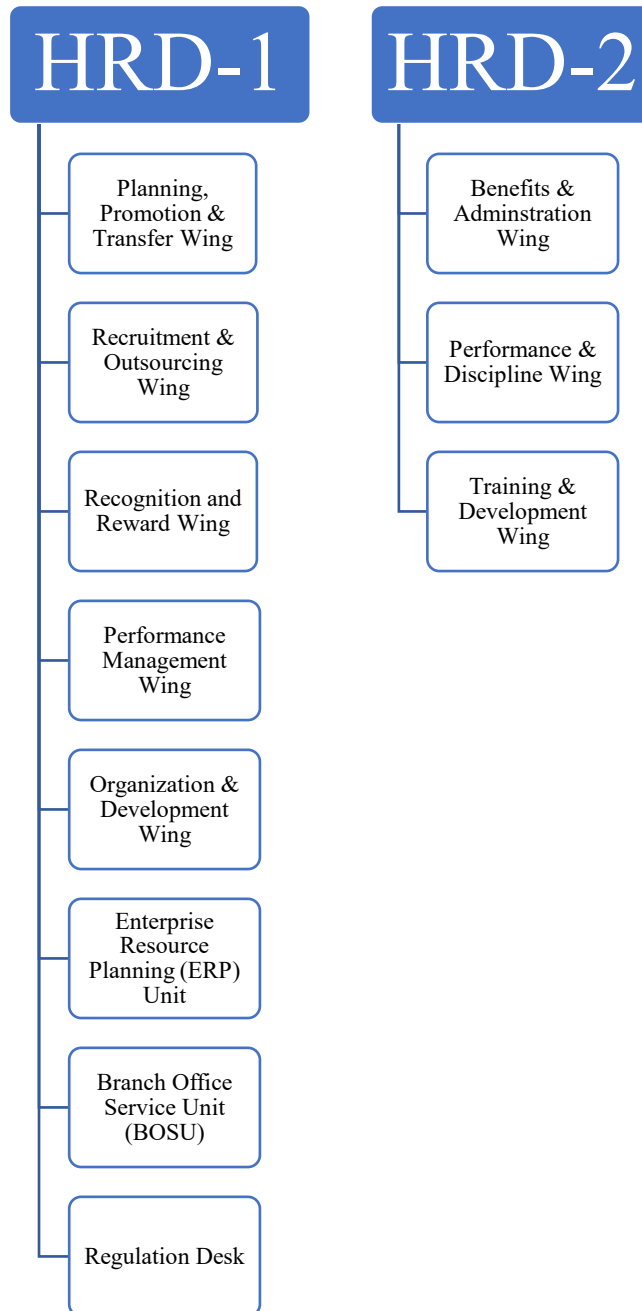


Figure 2: HRD-1 & HRD-2 wings

2.9.4 Human Resources Department-1

2.9.4.1 Planning, Promotion and Transfer (PPT) Wing

The Planning, Promotion & Transfer Wing is one of the main parts of HRD-1 department. Here, an "Annual Manpower Plan" is created. The plan calls for the creation, consolidation, and reorganization of wings, sections, cells, offices, departments, divisions, projects, and other organizational units. Jobs are created, employees are promoted, and the workforce is rotated to ensure that the right people are in the proper positions. This division creates policies and processes for career management. This wing is in charge of issuing and processing transfer postings in compliance with the relevant regulations. This wing also analyzes cases of interdepartmental transfers to ensure that they follow policies and are approved. The planning section includes:

- Planning Structures
- Planning for Manpower

Responsibilities (Source: [Bangladesh Bank \(bb.org.bd\)](http://bb.org.bd)):

- Manpower inventory.
- Annual manpower planning.
- Resourcing strategy.
- Job descriptions, Job analysis and job evaluation.
- Organizational Matters such as creation, merging, re-structuring of office/department/division/wing/section/cell/unit/project or any other organizational unit.
- Policy and procedure of career management.
- Career path/Broad banding.
- Plan for annual promotion/up gradation.
- Preparing seniority list, panel for promotion and transfer.
- Promotion and placement.
- Preparing policy and procedure for transfer/posting.
- All kinds of transfer/posting according to rules as and when required.

Base Functions of PPT Wing:

- Job post creation for new & existing employees
- Filling those posts by promoting employees
- Job rotation inside the department
- Transferring within and outside departments and offices

Promotion Policy:

Promotions at Bangladesh Bank are well-planned events with strict eligibility and timing requirements. A multitude of circumstances might result in openings that necessitate these types of promotions, such as when employees reach the current retirement age of 59, freeing up their previous responsibilities. Promotions to higher grades naturally create vacancies in lower-level positions. Employees choosing to retire early, quitting, or vacancies caused by disciplinary proceedings are some of the events that can result in vacancies. Openings may also result from the tragic loss of an employee or from the deliberate decision to introduce new positions. Furthermore, employees who take extended study leaves or are transferred to distant places may leave temporary openings that necessitate temporary employment. For promotion, evaluation process consists of following markings-

No	Category	Marks
01	Performance Appraisal	70
02	Educational and Professional Qualification	15
03	Ethical Conduct	5
04	Length of Service	10
	Total	100

Table 7: Mark Distribution (Promotion)

Mark Distribution:

Category	Marks
Excellent	14
Very Good	10
Good	7
Satisfactory	4
Below Satisfactory	0

Table 8: Mark Distribution (Performance)

Qualification Marks:

Primary Marking:

No	Category	Marks
01	Secondary School Certificate	3
02	Higher Secondary School Certificate	3
03	Graduation/Honors	4 (First class), 3 (Second class)

No	Category	Marks
04	Masters/Post Graduate	2 (First class), 1 (Second class)

Table 9: Qualification Mark (Primary)

Additional Marking:

No	Category	Marks
01	Banking Diploma Part 1	1.5
02	Banking Diploma Part 2	1.5

Table 10: Qualification Mark (Additional)

Length of Service for promotion:

- **Assistant Director to Deputy Director:** Must complete 5 years of regular service. Each year of successful service earns 2 marks, up to a maximum of 5 years.
- **Deputy Director to Joint Director:** Requires 5 years of service, with the same marking scheme.
- **Joint Director to Additional Director:** Needs 4 years in the position.
- **Additional Director to Director:** Requires 4 years in the position.
- **Director to Executive Director:** Also requires 3 years in the position.

Basis for Promotion:

Promotion shall be based on Merit list & Seniority (on Merit List)

Qualification Mark:

Qualification mark to be eligible for promotion is cumulative 89 marks.

Panel Creation:

With the governor's approval, the Promotion Assessment Committee will form a panel based on the aforementioned criteria. The panel will be in place for one year, beginning September 1 and concluding on August 31 of the following year.

Transfer Policy:

According to Clause 16 of the Bangladesh Bank Stall Regulation, 2003, all employees are obligated to serve the bank to any department or sector that the authority may choose on a periodic basis.

The HR department manages transfers and placements. No other department has authority over that. Other departments, on the other hand, may request that HR post employees to meet their

staffing requirements. Bangladesh Bank's HR department uses one of two transfer techniques. They are as follows:

- Inter Departmental Transfer
- Inter Office Transfer (Out Station)

2.9.4.2 Recruitment and Outsourcing Wing

This wing is in charge of selecting, screening, and employing qualified applicants from Bangladesh Bank's employment pool using a rigorous hiring process to ensure a high-quality staff. This arm is also responsible for employing contractors at various levels and outsourcing support services. Bangladesh Bank takes great satisfaction in its highly professional, transparent, and unbiased employment and selection process. Before hiring new employees, a variety of selection techniques are used. Candidates usually go through three parts of the interview process: written, viva voce, and multiple-choice questions. The viva voce interview will be conducted by approved teams that include both external and internal field experts.

Functions of Recruitment and Outsourcing Wing

The RO wing is primarily responsible for recruiting effective workers at various levels as needed by the bank. This branch is also in charge of outsourcing Peon/MLSS support staff, security guards, phone operators, drivers, help desk officers, cleaners, lift operators, and other support professionals. This interview is being conducted by a team that includes both external and internal field workers. This wing is in charge of hiring new permanent staff and delegating tasks to temporary workers.

There are 2 main desks in this wing:

- Recruitment Desk
- Outsourcing Desk

Recruitment Desk

The Planning, Promotion, and Transfer (PPT) Wing decides how many available jobs can be filled by direct hiring. PPT Wing seeks authorization from the appropriate authorities to fill the position. They forward it to Recruitment & Outsourcing Wing for their next steps in this regard.

The hiring process consists of the following steps:

- Advertising
- Accepting applications through the internet
- Public tender/RFQ for choosing testing facility
- Giving written, aptitude, and practical tests

- Viva Voce
- Panel Preparation
- Panel Approval
- Candidate selection from the panel
- Primary police clearance
- Sending out an offer letter
- Acceptance of the letter of joining

Outsourcing Desk

Outsourcing involves hiring expertise in the relevant field. Prior to the reorganization, the administrative section had continued its outsourcing role. The HR Department will now be maintained up to date. It has to do with the lowest levels of human resources. Bangladesh Bank requires human resources from firms such as Secures and Ornate Securities Services Ltd., which contribute to the industry by providing the bank with certain persons based on its needs. The Bangladesh Bank should be in charge of all areas of promotion, selection, contracting with these institutions, placement, supervision, and overall control.

2.9.4.3 Recognition and Reward Wing

This wing takes the initiative to award Bangladesh Bank personnel in compliance with the Recognition & award Policy in order to improve the bank's corporate image, recognize and appreciate creative business practices, and demonstrate extraordinary effort in achieving goals. This branch also bestows the "Bangladesh Bank Award" annually to a notable Bangladeshi economist who contributes significantly to the country's economy.

The Focal Point Desk (Central Information Unit) is responsible for providing information about Bangladesh Bank to Bangladeshi residents who request it under the "Right to Information Act, 2009". In addition, the Focal Point Desk is in responsible of gathering, summarizing, and assembling public complaints and grievances from all Bangladesh Bank departments and offices before making a united statement to the Ministry of Finance.

This division is also in charge of organizing the "General Managers Conference" and is actively involved in upgrading and changing the Performance Management System.

Under the Recognition & Reward Policy, Bangladesh Bank provides awards to its employees in order to inspire them with a culture of appreciation and gratitude, build better peer relationships, increase competition among them, and uplift the quality of their work and aptitude. The name of this policy is "Bangladesh Bank Employees Recognition and Reward Policy, 2013". To do this, Wing for Recognition and Reward takes the initiative. The "Bangladesh Bank Award" recognizes

persons who have distinguished themselves in national service. The Recognition and Reward Wing is also working on this project.

2.9.4.4 Performance Management Wing

Bangladesh Bank (BB) aims to become a modern, active central bank.

One way to accomplish this is to implement an effective Performance Management System (PMS). PMS is a significant tool for Bangladesh Bank to achieve its aims and objectives. It also serves as a tool to help Bangladesh Bank achieve its objectives, particularly when it comes to transforming strategy into plans, plans into actions, and actions into outcomes. In 2007, the subjective ACR (Annual Confidential Report) approach was replaced by PMS, a more objective technique. As the name implies, PMS is much more than just a performance evaluation tool; employees may use it to define their own goals, evaluate their own work, and understand how their contributions impact departmental or even organizational goals.

Since April 2006, PMS has been used in all departments. In this post, I've attempted to focus on the theoretical basis and a few actual applications of the PMS at Bangladesh Bank. PMS can be utilized to achieve training-counselling, recognition-reward, promotion, and transfer outcomes. PMS consists of two main components: objectives and competencies. Four categories of forms are used as PMS tools:

- Half-Yearly Review (HYR)
- Performance Planning Forum (PPF)
- Event Behavior Result (EBR)
- Annual Performance Appraisal Forum (APF)

The responsibilities of the PM Wing include collecting, maintaining the APF, and allotting specific APEs to offices and divisions. The wing also ensures that all entries are well-logged and kept secret. This wing provides the Promotion Advisory Committee and other concerned authorities with confidential information for confirmation or selection grade procedures. To further dramatize its critical contribution towards securing sensitive and highly valuable information within the organization, it also handles the processing of data required to calculate pension benefits.

2.9.4.5 Organization & Development Wing

The Organization and Development wing is very crucial for the bank in terms of ensuring that there is structural efficiency and a proper alignment of the organization. It is responsible for organizational studies and in providing information relating to different department compositions

and solving related problems. It also advises on any future labor requirements and current needs including demand for workers with specific skills. It also deals in staffing like hiring, promotion, and termination. In addition to these, the wing is responsible for various aspects of organizational development as well as the formulation of growth policies and plans.

2.9.4.6 Enterprise Resource Planning (ERP) Unit

The ERP Implementation Unit of Bangladesh Bank modernizes and automates the business functions related to HR by using ERP/SAP technologies. Some key activities include updating personnel data and deploying the HR-related technologies effectively, such as the Automated Building Maintenance System, Document Management System, and Leave Management System. Necessary training and support are provided for the employees to help them navigate and use those technologies more successfully.

2.9.4.7 Branch office service unit (BOSU)

This section was designed to enable Head Office to respond promptly to its branch offices. The division has an open line of communication with other Bangladesh Bank branches.

2.9.4.8 Regulation Desk

The major works of the Regulation Desk at Bangladesh Bank revolve around the establishment and management of HR policies and regulations. It includes designing, compiling, developing, and amending different HR regulations, policies, and guidelines. Besides, it is also responsible for developing and revising staff regulations, drafting of employee benefit programs, and implementing decisions of Board, EC, and GIC. It also covers the preparation of HR-related office orders, office memoranda, and board memoranda and their distribution to concerned departments and offices. In addition to processing applications and information about Freedom Fighter employees, the desk attends to demands from associations and councils and liaises with government agencies to implement management and ministry responsibilities.

2.9.5 Human Resources Department-2

2.9.5.1 Benefits and Administration Wing

The Benefits and Administration Wing of Bangladesh Bank manages all compensation and administrative assistance related to employee welfare. It deals with the compensation package, benefits, allowances, accommodations, post-retirement leave, and other types of leave. The wing is divided into nine workstations manned by experts to ensure smooth operation:

- **Salary Desk:** The Benefits and Administration Wing of Bangladesh Bank has the Salary Desk, which is responsible for the workers' pay grades according to the National Pay Scale-2015. Some of its key functions are setting wages, giving annual increases, and making necessary adjustments in salary. Incentive and festival bonuses also fall under this desk, which is distributed based on earnings. The bonus structures are part of the bank's attempts to increase employee well-being and adhere to regulatory guidelines that exist pertaining to such activities. In 1988, the use of festival incentives was established with some provisions with regards to enabling workers to enjoy holidays appropriately.
- **Accommodation Allocation Desk:** The Accommodation Allocation Desk of Bangladesh Bank manages the housing arrangement for its employees. It provides apartments in bank colonies situated across Dhaka City, including Minto Road, Banani, BBTA, Motijheel, Faridabad, and R.K. Mission Road. All employees and their families, which include spouses, children, and other dependents, are entitled with this facility. Bangladesh Bank Accommodation Allotment Rules of 2003 ensure fair allotment of the 900 houses allocated for this purpose. All interlinked operations must be approved through the Executive Director, or the General Manager in their stead.
- **Leave and Foreign Leave Desk:** Bangladesh Bank's Leave and Foreign Leave Desk are elaborately designed for maintaining a good work-life balance for the employees efficiently. It offers a range of leave variants that include Ordinary Leave, entitlement to staff accrual of 33 days of paid leaves every year with an overage carry cap of 120 days for every eleven days worked.

Casual Leave: Casual Leave allows twenty days in a year which cannot be carried forward to the coming year. Recreation Leave: Recreation leaves allow fifteen days after every three years purely for leisure and recreation. Maternity leave: The maternity leaves go up to six months, combined with major life events. However, the study leave can be extended for as long as 36 months by the approval of the governor and can account for up to total period of five years of absence without pay. Foreign Leave is granted with permission from the bank and availed for the purpose of fulfilling certain personal or family commitments. The length of the leave granted differs, depending on the purpose for which leave was applied: from 30 days for religious activities to 15 days for historical site visits or family

programs. However, save for medical and religiously-constrained travels abroad, international tours were restricted in 2022 due to cost implications.

- **Leave Encashment Desk:** Workers at Bangladesh Bank can encash up to a year's worth of leave, which entitles them to 20% of their base pay for the whole year. Full salary calculations are prioritized throughout the encashment process, followed by half-pay and, if necessary, a withdrawal from the special account for regular leave. Employees can now profit from unused vacation days, ensuring they are compensated for time gained but not used as time off.
- **PRL Desk:** The Public Servants Retirement Act of 1974, as revised in 2011, allows for Post-Retirement Leave (PRL) at Bangladesh Bank. Freedom fighters can retire at age 61, although public employees can retire at age 59. Qualified workers on Ordinary Leave, partial payments, or special leave can use PRL for up to a year. Those who are being disciplined, however, are ineligible for this incentive. This clause ensures that workers will have a transitional period prior to their full retirement, allowing them to adjust while continuing to receive benefits.
- **Welfare and Medical Desk:** The welfare medical desk of Bangladesh Bank ensures that employees receive the best possible medical treatment while adhering to bank standards. Employees receive a monthly medical allowance of 700 taka. There is also a medical center at the Motijheel branch, where each employee is entitled to a one-thousand-taka prescription each year. Employees can register their family members as dependents to improve the medical benefits provided by the bank. This enables the bank to better support the health and well-being of its staff.
- **Pension and Gratuity Desk:** Employees with General Provident Funds (GPF) at Bangladesh Bank are eligible for pension benefits from February 17, 1983. Prior to 1983, employees were protected by the Contributory Provident Fund (CPF), with the option of converting to the Government Provident Fund. Furthermore, a "Family Pension" ensures monetary help to the surviving family members or nominees of deceased employees, regardless of when the death occurs- prize commencement or later.
- **ID Card Desk:** Each Bangladesh Bank employee gets an identity card. The cards are distributed to all bank employees by this specific desk that oversees the entire process.
- **General Desk:** The General Desk at Bangladesh Bank handles several administrative tasks regarding the operations of the departments. Internal postings, issuing formal orders and providing identity cards, also providing logistical support, are just some of the main concerns. It also assists in workplace layouts, providing employees with specific roles, arranging formal meetings, and delivering relevant certifications, to name a few. Such broad assistance coverage provides smoothness for everyday activities in the concerned department.

2.9.5.2 Performance & Discipline Wing

The Performance and Discipline Wing of Bangladesh Bank maintains the organizational standards regarding maintaining employee discipline in the bank. Accordingly, as the bank's policies may dictate, this wing initiates disciplinary processes, resolves disputes, and manages arbitration and litigation. Workers are expected to follow the standards and procedures of the bank to the letter. This wing deals with interviewing the employees on complaints filed against them, charging them in case the responses furnished by them are unsatisfactory, and making decisions on disciplinary actions after the evidence is considered.

Here are some Key responsibilities of this wing:

- Managing and initiating disciplinary action against employees.
- Demanding justifications for infractions and issuing charge sheets if justifications are lacking.
- Imposing penalties, such as withholding loans, refusing overseas training, and capping raises.
- Using an inspection team to conduct thorough investigations.
- Determining results, if the employee is found not guilty, the case may be dropped; otherwise, more measures may be followed.

Key Procedures of the wing:

- After receiving a complaint, the employee must provide an explanation.
- If an employee's response is determined to be insufficient, he or she faces criminal charges.
- The consequences could include loans, offshore training, benefits suspension, and raises.
- A team of inspectors investigates the specifics more thoroughly.
- If the accused is found innocent, the matter is withdrawn. If found guilty, disciplinary action in accordance with the bank's policies is implemented.
- Workers may request extra time before their sentencing is completed.
- General Managers are in responsibility of posts below the rank of assistant director, while the Governor is in charge of those beyond that level.
- The procedure concludes with a final opportunity for clarification before the charge sheet is closed.

Punishments:

Punishments are based on the Bangladesh Bank Staff Regulation 2003 (Act No. 44).

- Reprimand for minor offenses.
- Delay or halt in promotion or increment for more severe issues.
- Demotion to a lower post if the misconduct warrants.
- Compulsory retirement for persistent or egregious violations.

- Recovery from pay of the whole or partial
- Termination of employment for the most serious infractions.
- Dismissal from service, the most severe penalty, for the gravest breaches.

Reasons for Punishment:

- Ignorance of responsibilities without adequate explanation.
- Participating in political processes and elections.
- Inappropriately requesting or accepting funds and subscriptions.
- Participating in independent commercial or business ventures.
- Accepting presents or honors that may be considered immoral.
- Engaging in speculative transactions that are not approved by bank policy.
- Immoral interactions with legislators for private gain.
- Financial irresponsibility, such as excessive debt or insolvency.
- Unauthorized sharing or public publication of confidential bank information.
- Ignore all official bank policies and judgments.
- Making use of political power for personal benefit.
- Unsuitable behavior, including harassment, towards coworkers.

2.9.5.3 Training & Development Wing

The Bangladesh Bank's Training and Development Wing examines and addresses the training needs of its employees. This area is dedicated on boosting staff members' educational backgrounds and professional talents in order to facilitate their overall career advancement. The following are the primary training areas that this division oversees:

Local Training:

- Bangladesh Bank Training Academy (BBTA)
- Non-BBTA courses

Foreign Training:

- Programs conducted outside the local facilities, enhancing global knowledge and skills.

Chapter 3: Project Part

3.1. Introduction

In the highly competitive global banking business, an organization's capacity to prosper is increasingly influenced by how strategically it deploys its human resources. This aphorism is especially relevant to Bangladesh Bank, whose employees' dedication and hard work shapes the organization as the governing body for all other banks in Bangladesh. Here, human resources are more than just operational gears; they are strategic tools for increasing the Bank's presence and prominence. As a result, Bangladesh Bank's human resources policies and processes, which have a substantial impact on employee work satisfaction, are inextricably linked to the bank's success.

Human resources are an organization's most significant asset because of their passion to the firm and provide it with a competitive advantage over competitors. The organization use human resources as a tactical instrument for increasing market share and entering new markets. As a result, any organization's capacity to compete is dependent on its human resource policies and processes, which influence employee work satisfaction. (Lamba, S., and Choudhary, N., 2013).

HR policies can have both positive and bad effects on employee motivation and job satisfaction. Employee commitment and drive to achieve corporate objectives and goals will be sufficient if employees are satisfied with the organization's human resource policies and practices. (Danish, R.Q, & Usman, A., 2010). While reward and recognition, training and development, and job security have all been researched, HRM practices and employee work satisfaction remain a key issue that requires further investigation. The organization places less emphasis on employee attention to pay practices, performance evaluation methods, and employee skill development. Numerous studies have investigated HR practices and employee performance perceptions, but none have addressed employee job satisfaction. HRM processes have an important role in improving employee job satisfaction; yet, a thorough understanding of their various components remains missing, particularly with regard to employee skill development, performance evaluation regulations, and remuneration practices. Prior studies have shed light on the association of HR practices with perceived employee performance, but it usually misses the underlying important aspect related to job satisfaction.

Bangladesh Bank requires standards for its diverse staff that are in line with the unique culture and procedures that it pursues to navigate the complexities of the financial business. These are subjects of frequent debate and documentation that are always updated because of changing market and organizational dynamics.

This paper, therefore, explores the mutilated relationship between HR policies and job satisfaction in Bangladesh Bank. The study will be able to show how the policies have changed over time and their influence on employee happiness for an effective contribution to the broader debate on how HR management practices affect organizational success. The study has tried to enlighten the

discoveries that would add to the knowledge base while also helping in formulating useful advice towards improving HR strategies both within and outside Bangladesh Bank.

3.2 Rationale Study

Every successful organization depends on the complicated linkage between HR policies and job satisfaction of the employees. This is true for any bank, as employees' morale, commitment, and productivity affect directly or indirectly customers' satisfaction and service quality. Being the country's central bank, Bangladesh Bank operates in a highly competitive market. The bank's capacity to attract, retain, and motivate high-quality staff is yet another crucial ingredient of its strategic position and operational efficiency. This research is based on the understanding that human resource policies regarding performance reviews, employee development, and remuneration rules have significant effects on employees' work satisfaction. By investigating this relationship inside Bangladesh Bank, useful information is provided on how HR strategies may be improved to increase competitiveness and corporate success.

3.2.1 Justification for the study

Filling the Literature Gap: Although much has been written on HRM practices and job satisfaction, remarkably few research studies have been conducted in the banking industry of developing countries like Bangladesh. In this respect, the present study attempts to fill this gap by aiming to establish a comprehensive understanding of how its HR practices at Bangladesh Bank affect employees' job satisfaction.

Strategic HR Management: While bringing strategic approach, the HR policies should not be administrative instruments only but also strategic levers that facilitate increasing the performance of the organizations in these critical times when globalization and increased competition are pressed on the banking industry. Employee engagement, job satisfaction, and organizational culture-influenced by HR policies-have affected the competitive advantage of Bangladesh Bank.

Policy Relevance and Practical Implications: This study aims to provide relevant information to Bangladesh Bank policymakers by examining the impact of HR policies on job satisfaction. Understanding the factors that lead to employee happiness can help influence the refinement of current policies and the development of new techniques to enhance employee motivation and performance.

Employee Happiness and Organizational Performance: The study stresses the close relationship between employee happiness and organizational performance. The study identifies the

HR policy areas most closely associated to job happiness, revealing potential for Bangladesh Bank to improve its work environment, worker well-being.

Contribution to Human Resource Management and Organizational Behavior Literature:

This study contributes to the corpus of knowledge on human resource management and organizational behavior by providing empirical data from a central banking institution. It enriches scholarly discussion by emphasizing the intricate relationship between HR policies and job satisfaction in a sector where consumer trust, financial stability, and regulatory compliance are crucial.

3.2.2 Study Significance

This study is significant because it can assist Bangladesh Bank and other similar businesses in strategically reevaluating their human resource practices. Banks may foster a culture of quality, devotion, and innovation by aligning HR practices with employee needs and company goals. This study aims to further academic understanding while simultaneously serving as a catalyst for genuine organizational change, which will increase work happiness and, as a result, the overall performance of Bangladesh's banking industry.

3.3 Objectives of the Study

The primary purpose of this study is to conduct a rigorous investigation into the relationship between Bangladesh Bank employees' job satisfaction and HR policies, as well as how those policies have evolved. This study defines a number of specific goals:

Recognizing Bangladesh Bank's current HR policies:

- Studying Bangladesh Bank's existing HR policies, which cover a wide range of themes including hiring and selection, development and training, salary and benefits, performance reviews, and employee welfare.
- Determinizing the guiding concepts behind these HR practices and policies.

Analyzing How HR Policies Have Changed Over Time:

- Documenting the evolution of Bangladesh Bank's HR policies, highlighting significant alterations and the causes that influenced them.
- Assessing the reasons for these policy changes, as well as the expected outcomes, from the perspective of human resources management.

Establishing How HR Policies Affect Employee Job Satisfaction:

- Examining the impact of various HR policies on Bangladesh Bank employees' job satisfaction.
- Determining which HR policy factors have the strongest positive or negative correlation with work satisfaction.

Finding out the Relationship Between Policy Changes and Employee Satisfaction:

- Examining the relationship between changes in HR legislation and changes in employee job satisfaction over time.
- Assessing how employees perceive HR policy changes in terms of efficacy, fairness, and adequacy.

Providing suggestions for improving HR practices and policies:

- Making practical ideas to improve Bangladesh Bank's HR policies and procedures in light of the findings.
- Preparing recommendations on how to better connect HR processes with business goals and employee expectations in order to increase job satisfaction.

3.3.1 Significance of Objectives

The aims of the study are to focus the important yet subtle relationship between employee job satisfaction and HR policies. This present study conducted at Bangladesh Bank will add to the existing knowledge in the subject of banking and also help in providing valuable information on building HR strategies and policies. In the pursuit of operational excellence, Bangladesh Bank has to develop a motivated, dedicated, and high-performing team. It can be done by initially establishing the factors that affect job satisfaction, then acting on them.

3.4 Research Methodology

The methodology of this research describes the structured technique used to investigate how changing the HR policy in Bangladesh Bank affected employees' satisfaction with their work. This section covers sample selection, strategies for data gathering, research design, and analytical methodologies employed in conducting the research to achieve the objectives of the study.

3.4.1 Research Design

The research design is defined as an explicit layout and selection of study tools and approaches by a researcher. This design enables the researcher to successively plan their research and focus on methodologies which will be relevant to the subject matter. Here, my research design method is:



Figure 3: Design Method

3.4.2 Study Type:

In choosing the appropriate technique from business research, there are crucial elements in generating insights into strategic decisions. According to the paradigm identified by Zikmund et al. (2009), essentially, there are three broad categories for business research methodologies: exploratory, descriptive, and causal research. Each of these categories performs a certain function and applies a different methodology. Also, generic research procedures have two types-quantitative and qualitative, each of which is important in relevance to the kind of study to be conducted. This research focuses on finding out the impacts of HR policy change on employee satisfaction at Bangladesh Bank, and it is an essentially qualitative and descriptive research study.

Descriptive Research: In this regard, the research will be of a descriptive nature because an overall description will be provided regarding the prevailing situation in the HR environment within Bangladesh Bank, relating to employee satisfaction against the recent changes in policy. Descriptive research can allow for a comprehensive investigation of occurrences as they would normally take place without any artificial influence by documenting the prevailing situation. This approach explains the facets of HR policy, organizational structure, and attitudes of employees towards those components.

Qualitative Research: The qualitative part of the research is important to learn the nuances involved in the satisfaction level of employees at Bangladesh Bank. Unlike the quantitative part that deals with numbers, its qualitative counterpart relies on methods like focus groups or interviews to establish cause, views, and motivations involved. Semi-structured interviews will be carried out with the bank workers as the most vital data collection method within the study. These interviews shall be helpful in eliciting details regarding how the employees view any particular HR policy, what changes have been brought in, and whether or not they perceive that their job satisfaction has risen. The qualitative approach can bring in-depth analysis along with the contextual one; therefore, it is more lucrative to know the dynamics of the prevailing scenario.

Qualitative and descriptive research methods provide a comprehensive framework for this study. The qualitative study provides an in-depth look into the experiences and views of the individual workforce, while the descriptive part delineates the scope and size of HR policies and how they are received by employees. In essence, this approach combines to offer an advanced analysis supported by human accounts and actual facts. This will, therefore, enable the present study to obtain a comprehensive picture of how changes in HR policies affect employee satisfaction at Bangladesh Bank, developing information useful for its strategic planning and decision-making.

This type of qualitative and descriptive study approach has been adopted because, besides explaining the details of the HR laws that exist, it can also describe the complicated interplay of responses by employees with such policies. The study shall try to provide a comprehensive insight into the HR environment of Bangladesh Bank, bringing out both strengths and areas that could be attainable for growth in pursuit of higher job satisfaction using this strategy.

3.4.3 Target Demography:

The target demography for the study is all Bangladesh Bank workers. There were 6128 employees at Bangladesh Bank as of March 2024.

3.4.4 Sampling Method:

To acquire data, the convenience non-probability sampling technique is employed. This type of sampling is not random; rather, it is dependent on a number of distinguishing characteristics, such as the participants' location, expertise, and accessibility. Employees from Bangladesh Bank's Head Office and other departments contributed the samples.

3.4.5 Sample Selection:

50 people were picked from among Bangladesh Bank's 6128 employees to represent various departments. They were from different positions and rankings.

3.4.6 Data Collection:

The study's data came from both primary and secondary sources. My internship with Bangladesh

Bank, which lasted from January 1 to March 31, 2024, provided the data for this study. Here is a list of sources:

Primary Sources:

- Survey
- Interaction and conversations with employees
- Observation and Instinct

Secondary Sources:

The material acquired from pre-existing documents was analyzed as secondary sources for the purposes of this report, which comprised the following:

- Formal and legal publications and reports provide details about Bangladesh Bank's operations, procedures, and policies;
- Scholarly articles and investigations;
- Bangladesh Bank's website;
- Bangladesh Bank's annual report;
- Websites and online resources that have been approved and acknowledged by the appropriate authorities;
- Record keeping of previous internships and/or case studies;
- Scholarly publications and articles related to the selected subject.

3.4.7 Questionnaire Design:

A closed-ended survey was employed as part of the data collection process. The questionnaire was designed using a Likert scale. A Likert scale is a type of survey question in which respondents can only choose one response from a list of possibilities ranging from extreme to extreme.

The poll questions are based on a 5-point Likert scale, with 1 denoting a strong disagreement, 2 a moderate disagreement, 3 a neutral view, 4 an agreement, and 5 a strong agreement. The Likert scale is a very common and widely used rating measure for assessing this kind of surveys. It acts as the process by which survey replies are collected & evaluated.

3.4.8 Data Processing and Analyzing:

Here, the qualitative research focuses on the examination of changes in HR policy and its impacts on employee satisfaction at Bangladesh Bank. Data analysis was made in a structured manner to ensure that the consequences of such policies were presented with depth and clarity. Data from

focus groups, interviews, and other qualitative approaches were organized, evaluated, and presented carefully. The technique for organizing and analyzing the collected qualitative data is hereby explained:

Data Organization: All the comments were collected and recorded in MS Word, then sorted into themes such as "Employee Engagement," "Consequence in Job Satisfaction," and "Suggestions for Improvement."

Data Analysis: This stage involved analysis of the transcribed data for recurrent themes, conflicting viewpoints of data, and significant findings within the preconceived themes. Methods such as writing and coding were employed to do an in-depth study.

Data Interpretation: The objective was to identify the patterns and themes corresponding to the stated aims. Thus, a review is necessitated of how changes in HR policy have affected employee satisfaction and how such findings relate to the literature on existing HR practice.

Data Presentation: The data was presented in a way that was easy to understand and organized, emphasizing the trends and correlations of the data using charts and theme maps. This presentation gives a general overview of the findings of the study on how changes to HR rules influence worker satisfaction.

This report has, therefore, adopted a qualitative research method in judging Bangladesh Bank's human resource policies, their amendments, and the consequential effects on job satisfaction of workers. Qualitative data were used since these were mostly descriptive and non-numerical because of the nature of information required. This decision highlights the fact that employee well-being and HR policy are coupled and multi-dimensional issues which quantitative measurement cannot capture.

The current study has carried out a detailed analysis of the complexities surrounding the work satisfaction level of Bangladesh Bank workers by using descriptive data analysis methods and creating pie charts in Microsoft Excel. The method in question not only yielded a full description of the employees' attitudes but also provided a graphical and easy-to-understand form of the material, thus making its conclusions available to the widest range of users.

In a nutshell, this qualitative research approach has been of essence in unmasking those difficult-to-unravel linkages between the impacts of HR policies and job satisfaction. This points to areas of strength and avenues for potential improvement in the complex interrelationship between organizational policies and employee well-being. The results of the investigation shall serve as a tool for Bangladesh Bank in proving recommendations that are evidence-based for raising employees' job satisfaction and reviewing HR policies.

3.5 Limitations of the Study

The findings from the study of Bangladesh Bank's HR policies, their revisions, and the impact on job satisfaction have been an eye-opener that showed complex workplace interactions. However, the procedure was not easy. The attempt to produce such an in-depth study within a rather tight timeframe has driven several limitations that have substantially influenced the depth and coverage of the findings. A few of them are described below:

Limited Information Access: One of the main issues was incomplete information. It was not easy to receive in-depth information because of the very strict politics of confidentiality in the bank and general reluctance of workers disclosing sensitive information. Such a lack of data can affect the correctness and comprehensiveness of the investigation.

Employee Availability: Directly obtaining information from employees was not easy since most of them were busy working. Their scarcity lowered the quantity of qualitative data to be gathered, hence affecting the representation of the variety of employee perceptions.

Time constraints: As the time for this study was so less, every nook and corner of the HR policies and their outcomes could not be understood and analyzed. This tight schedule reduced possibilities of extra follow-up or more time for data collection which might have given better quality results.

Experience and Knowledge Gaps: The problems that I faced as a researcher are that I have never conducted research of this nature and that I am not well aware of the specificities of HR procedures applicable in the banking industry. These limitations could affect the design of the study and the interpretation of results.

Analytical Restrictions: Most of the analysis for this study was performed based on data received from Bangladesh Bank. There is no scope to validate the information from any other source. Inaccessibility of source materials added to the challenge.

Confidentiality Issue: The bank was not willing to disclose information it considered confidential, following its corporate policy. This has made a limitation in assessing the amount of data available, more so concerning internal HR objectives and achievements.

Lack of Research Experience: Generally, my inexperience with the size and scope of research on this issue might have influenced the methodological approach of the study and subsequent analysis. One humble element concerning this approach was coming to realize my own shortcomings when trying to move around such complex research environments.

3.6 Findings and Analysis

3.6.1 Recent changes in HR Policies

Generally, human resource policies are updated to accommodate legislation, industry standard changes, or business needs. This may involve policy changes in hiring, workplace safety, compensation, or changes to the disciplinary procedure. Often, it involves communication and explanation of the new policies to employees, training, and sometimes negotiations with a labor union or representative group. Changes to HR policies are meant to help increase overall organizational effectiveness, maintain compliance with regulations, and foster a better workplace culture.

Bangladesh Bank HR policies were based on the State Bank of Pakistan. After the adoption of the base policy, it was modified over time when needed. For the first time in 2005, a major modification was done to those policies, relating to the needs and changing dynamics of people management of the bank. These changes were intended to give a closer correspondence to the peculiar economic and administrative circumstance of the country.

Recently, some changes have been imposed on the HR policy of Bangladesh Bank to give emphasis on more strategic and value-added HR initiatives. Revision of HR policies and procedures for the purpose of development is an ongoing process. Development in recruitment for quality labor, implementation of an updated performance management system, and encouraging the culture of reward and recognition among employees are some of the key areas that need attention. These initiatives also support Bangladesh Bank in fulfilling its wide-ranging strategic goals and operational efficiencies.

Different types of recent changes in HR policy at Bangladesh Bank have various influences on employee job satisfaction. Along with the changes in the promotion policy, staff workers are worried about their career growth. Changes in pay structures, such as the revision of increment and salary policies, may influence motivation. Besides, the dollar shortage has brought about travel restrictions, consequently limiting opportunities for professional enhancement abroad and impacting the experiences and growth potentials of staff. Even though these changes were carried out by the bank itself as a reaction to the economic environment, they have affected the satisfaction and morale of its staff.

3.6.1.1 Changes in Promotion Policy

Minimum Length of Service to Enter Promotion Panel:

According to Promotion Policy 2005,

- Minimum length of service required to get promotion from Officer to Assistant director were 2 years

- Minimum length of service required to get promotion from Assistant Director to Deputy Director were 3 years

Which was changed in Promotion Policy 2022,

- Minimum length of service required to get promotion from Officer to Assistant director were 5 years
- Minimum length of service required to get promotion from Assistant Director to Deputy Director were 5 years

Basis for Evaluation & Mark Distribution:

Particulars	2005	2022
Length of Service	10 Marks (5 years x 2)	10 Marks (5 years x 2)
Performance	70 Marks	70 Marks
Educational Qualification	14 Marks	12 Marks
Banking Diploma	6 Marks (3 x 2)	3 Marks (1.5 x 2)
Integrity	N/A	5 Marks
Qualifying Marks	63 Marks out of 100	85 Marks out of 100

Table 11: Evaluation & Mark Distribution

Changes in Educational Qualification:

According to Promotion Policy 2005-

- Masters/4 Years Graduation- 14
- 3 Years Honors Graduation- 12
- 2 Years Pass Course Graduation- 9
- Higher Secondary Certificate (HSC)- 7

According to Promotion policy 2022-

Education	Division/Class	Marks
Secondary School Certificate (SSC)	1 st	3
	2 nd	2
Higher Secondary Certificate (HSC)	1 st	3
	2 nd	2
Graduation	1 st	4
	2 nd	3
Masters	1 st	2
	2 nd	1

Table 12: Educational Qualification

Promotion Ratio:

- According to Promotion Policy 2005, ratio for promotion was 1:1. That means, if one person was selected from “Merit List”, another person will be selected from “Seniority List”
- According to Promotion Policy 2022, this ratio is no longer usable or valid.

Integrity as a New Addition to Promotion Policy 2022:

If an employee doesn’t get any punishment according to **Article 44 (1) of Bangladesh Bank Staff Regulations, 2003**, he/she will get 5 (Full) marks in Integrity segment. But if an employee is punished or accused of wrong doing his/her marks will be deducted as follows:

Serial No.	Article	Description of Punishment	Points to be Deducted
1	44 (1) (a)	Reprimand	1.00
2	44 (1) (b)	Delay of Increment, Stoppage of Increment, Delay of Promotion	1.50
3	44 (1) (b)	Stoppage of Promotion	2.50
4	44 (1) (c)	Degradation to a lower stage in his/her incremental scale	2.00
5	44 (1) (c)	Degradation to a lower post in his/her permanent class	3.00
6	44 (1) (d)	Recovery from pay of the whole or part of any pecuniary loss caused to the bank by the employee	1.50

Table 13: Punishment Points

3.6.1.2 Change in Increment & Salary Policy

According to **Circular No- Admin (REG) 9/2000-06 of 20/07/2000**,

Newly recruited Assistant Directors will get-

- 4 extra increments for 4 first classes in their Academic results.
- 2 extra increments for 3 first classes in their Academic results.

According to **Circular No- Admin (REG) 9/2000-09 of 20/09/2000**,

Newly recruited Officers will also get-

- 4 extra increments for 4 first classes in their Academic results.
- 2 extra increments for 3 first classes in their Academic results.

But According to **Circular No- HRD 2 (BA)/01/2024 of 29/01/.2024**, This extra increment giving policy has been halted and this will be effective from 14/01/2022.

3.6.1.3 Change in Banking Diploma Policy

According to Administration Circular No- 06, 25/04/2023,

Banking Diploma Pat 1 & 2 are now mandatory to get promotion, applicable for Grade- 10 (Officer) and above posts.

3.6.1 Analysis: Recent changes in HR Policies affecting Job Satisfaction

Throughout my internship at Bangladesh Bank, I have had multiple conversations with staff members to find out about their work environments and job satisfaction levels. During the conversation regarding job satisfaction, I discovered that recent policy changes affected nearly everyone differently. The four policy improvements indicated above, which are discussed in Chapter 5, were the most discussed ones I discovered. In my survey, I found the following information regarding policy changes hampering job satisfaction:

Increased Service Requirements: The required service duration for promotion from Officer to Assistant Director, and from Assistant Director to Deputy Director, has increased from 2-3 years to 5 years. This significant increase is a delay in career progression, leading to dissatisfaction among most of the ambitious employees.

Modification in Evaluation Criteria: Introduction of the Integrity segment with a potential deduction of points for past infractions is impacting promotion prospects. This change is being viewed unfavorably by some employees.

Elimination of Promotion Ratio: The previous 1:1 promotion ratio between Merit and Seniority lists has been discarded, potentially affecting the balance and perceived fairness in promotional opportunities. Since There is no Merit specific promotion opportunity now, many highly educated & highly skilled employees are thinking they are being treated unfairly.

Halt on Extra Increments: One of the main reasons for dissatisfaction among new employees is the recent change in increment policy. The removal of 4 additional increments for academic excellence is affecting the morale of highly qualified new entrants who have performed well academically.

Adjusted Marks for Educational Achievements: The redistribution of marks for educational qualifications, where higher education like Masters now carries less weight, is demotivating employees who have invested in higher education expecting better promotional evaluation.

Mandatory Banking Diploma: Making Banking Diploma Part 1 & 2 mandatory for promotions at certain grades is imposing additional requirements on employees, which is now seen as a hurdle, especially for those currently in or aiming for these grades. Specially for the senior employees who have very little time left of their work-life and expecting one last promotion.

Beside this observation, I have done a 50-person generalized Job-Satisfaction survey. The results are discussed below-

1. Overall, how satisfied are you working for Bangladesh Bank?

- Very Dissatisfied
- Somewhat Dissatisfied
- Neutral
- Somewhat Satisfied
- Very Satisfied
- Extremely Satisfied

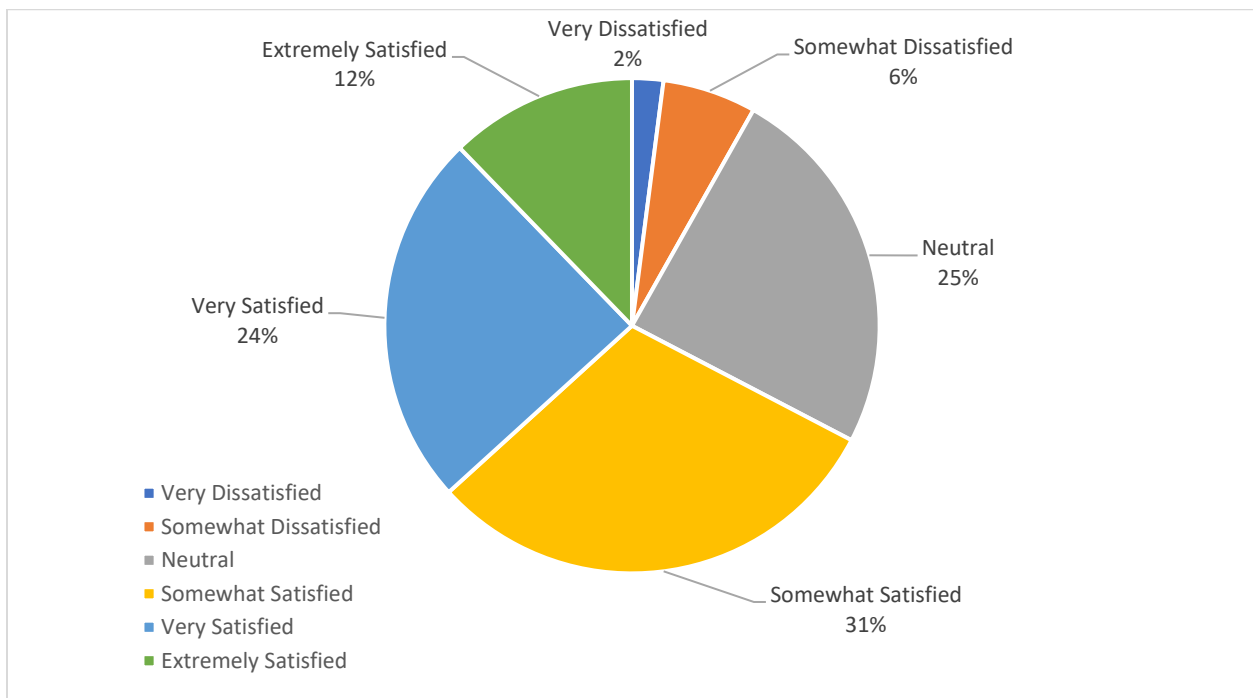


Figure 4: how satisfied are you working for Bangladesh Bank

Among, 50 employees, 2% were Very Dissatisfied, 6% were Somewhat Dissatisfied, 25% were Neutral, 31% were Somewhat Satisfied, 24% Very Satisfied, 12% Extremely Satisfied.

2. To what extent do you agree with the following statement: I would recommend Bangladesh Bank as a good place to work.

- Extremely Disagree
- Somewhat Disagree
- Neutral
- Somewhat agrees
- Agree
- Refuse to answer

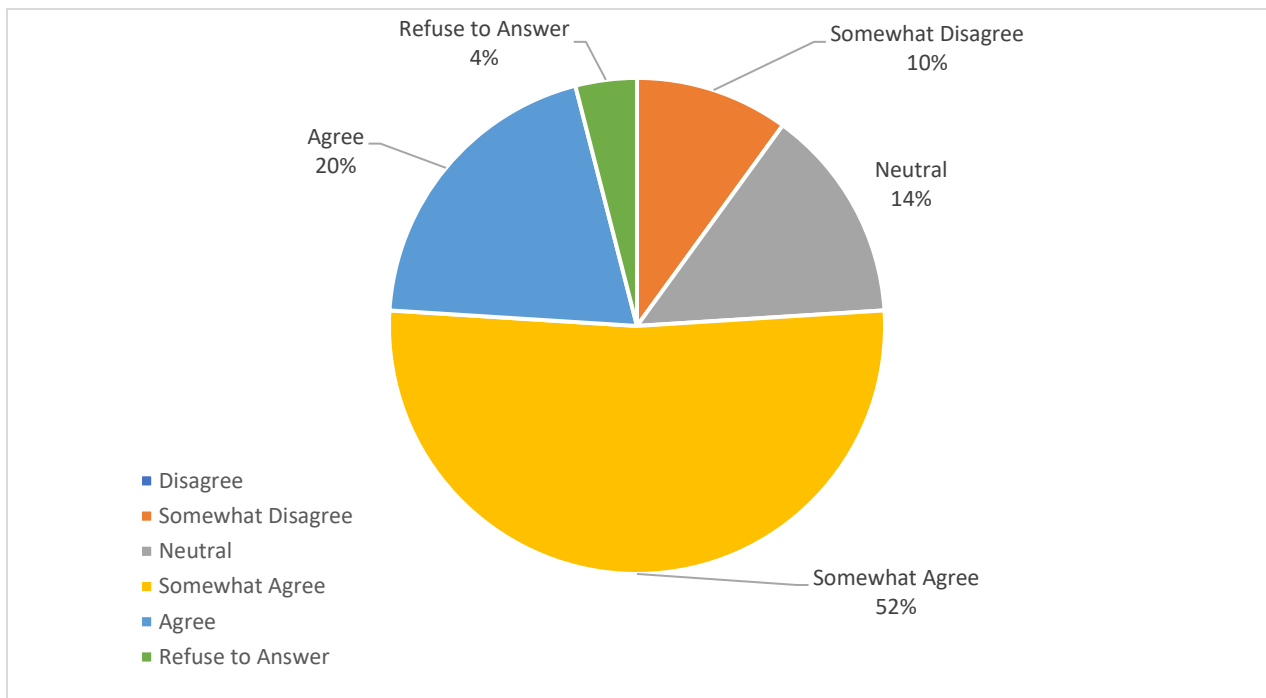


Figure 5: To what extent do you agree with the following statement: I would recommend Bangladesh Bank as a good place to work.

Among, 50 employees, 10% Somewhat Disagreed, 14% were Neutral, 52% Somewhat Agreed, 20% Agreed, 4% Refused to Answer.

3. Please indicate the extent to which you agree with the following statements.

	Completely Disagree	Somewhat Disagree	Neutral	Somewhat Agree	Agree Completely
Bangladesh Bank clearly conveys its missions to its employees	0	0	16	20	14
Bangladesh Bank clearly conveys its missions to its stakeholders	0	0	16	18	16
I agree with the Central Bank's overall mission	0	1	7	32	9
I understand how my job aligns with the Bank's mission	0	2	12	33	4
I feel like I am a part of Bangladesh Bank	0	2	5	14	27
There is a good communication from Employees to Top Level Managers (DG & Above) in BB	8	11	6	23	2
There is a good communication from Top Level Managers (DG & Above) to employees in BB	9	10	6	23	2

Table 14: Survey Chart 1

4. Overall, how satisfied are you working in your department?

- Very Dissatisfied
- Somewhat Dissatisfied
- Neutral
- Somewhat Satisfied
- Very Satisfied
- Refused to Answer

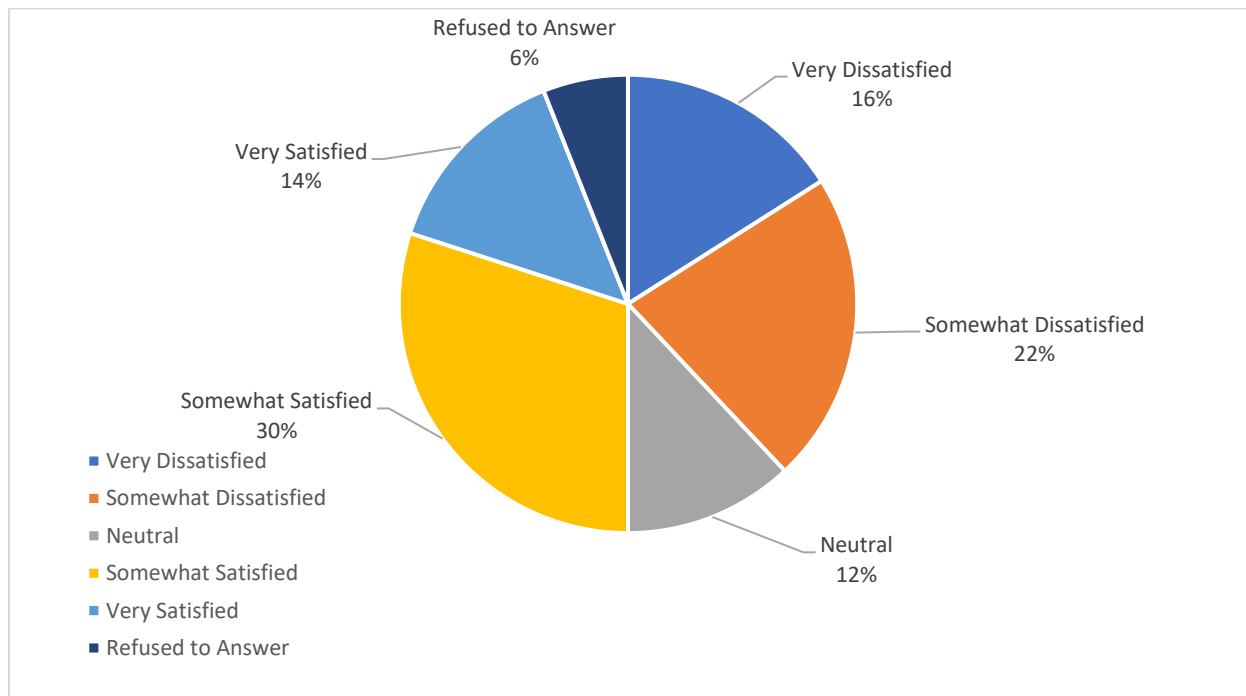


Figure 6: Overall, how satisfied are you working in your department

Among, 50 employees, 16% were Very Dissatisfied, 22% were Somewhat Dissatisfied, 12% were Neutral, 30% were Somewhat Satisfied, 14% Very Satisfied, 6% Refused to Answer.

5. How satisfied are you with-

	Very Dissatisfied	Somewhat Dissatisfied	Neutral	Somewhat Satisfied	Very Satisfied
Your basic salary	18	14	5	11	2
Your Bonuses	17	15	4	12	2
Your career progression in Bangladesh Bank	18	14	3	10	5
Your possibilities for future career progression here	24	15	5	4	1
Vacation time you receive	5	8	15	16	6
Work-Life balance in your current role	2	3	8	19	18
The retirement plan	5	6	17	15	6
Medical support & facilities	0	0	0	15	35
Other facilities and benefits offered here	0	0	10	13	27
The process used to determine annual increment	0	5	18	15	12
The process used to determine promotions	2	17	15	11	5

Table 15: Survey Chart 2

6. What aspect of your job do you find most satisfying in Bangladesh Bank?

- Compensation and Benefits
- Work Environment
- Opportunities for growth
- Work-Life Balance
- Others _____ (Please specify)

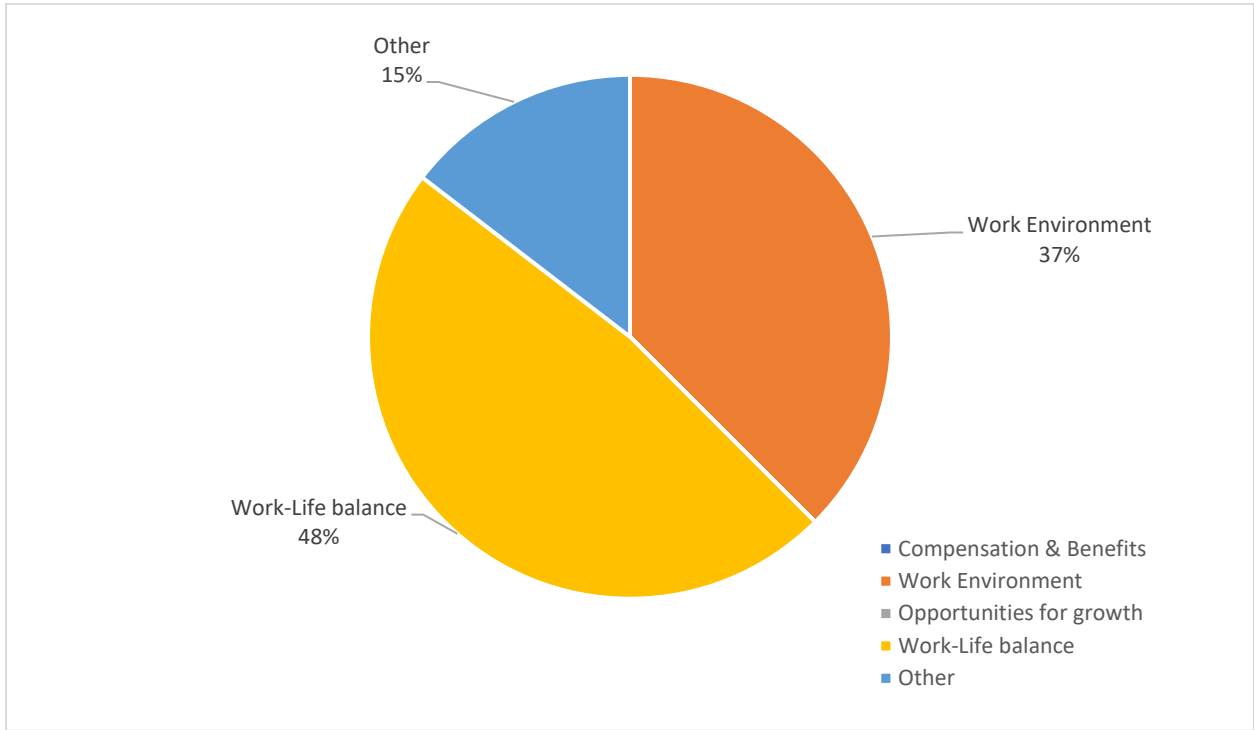


Figure 7: What aspect of your job do you find most satisfying in Bangladesh Bank

Among, 50 employees, 37% voted for Work Environment, 48% voted for Work-Life Balance and 15% stated other aspects.

7. What aspect of your job do you find least satisfying in Bangladesh Bank?

- Compensation and Benefits
- Work Environment
- Opportunities for growth
- Work-Life Balance
- Others _____ (Please specify)

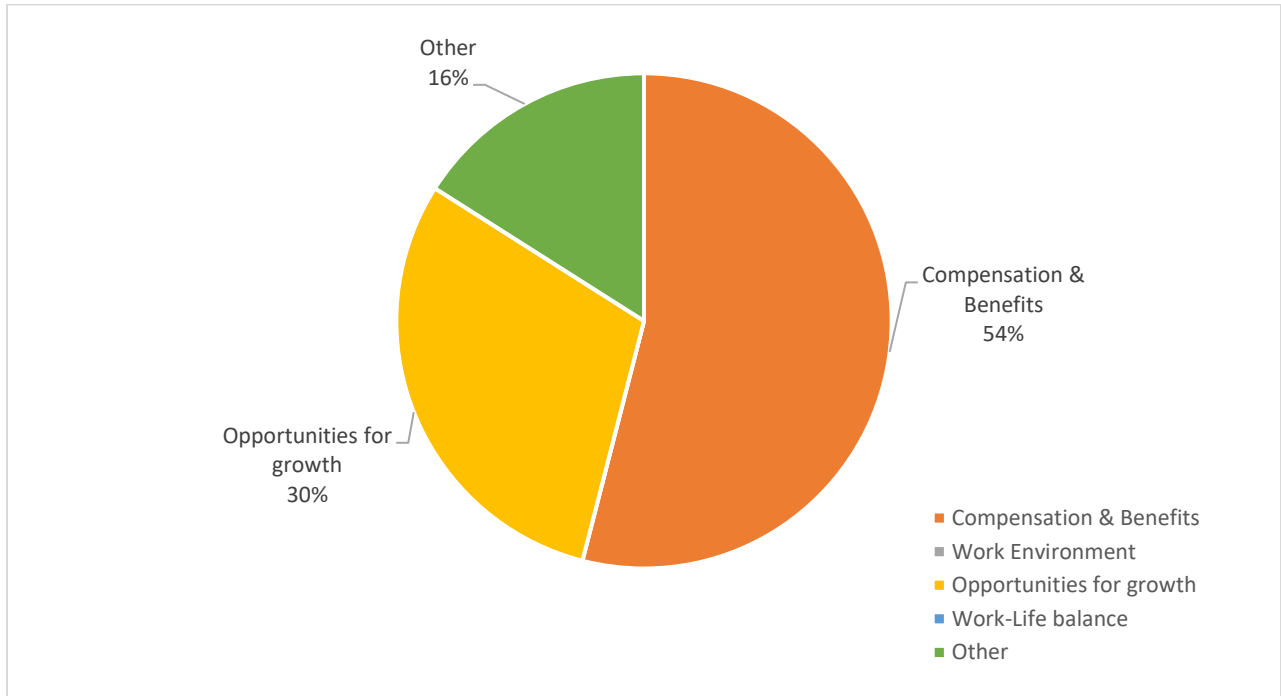


Figure 8: What aspect of your job do you find least satisfying in Bangladesh Bank?

Among, 50 employees, 54% voted for Compensation & Benefits, 30% voted Opportunities for Growth and 16% stated other aspects.

8. How many years have you been with Bangladesh Bank?

- 1-5 years
- 5-10 Years
- 10-15 Years
- 15-20 Years
- More than 20 years

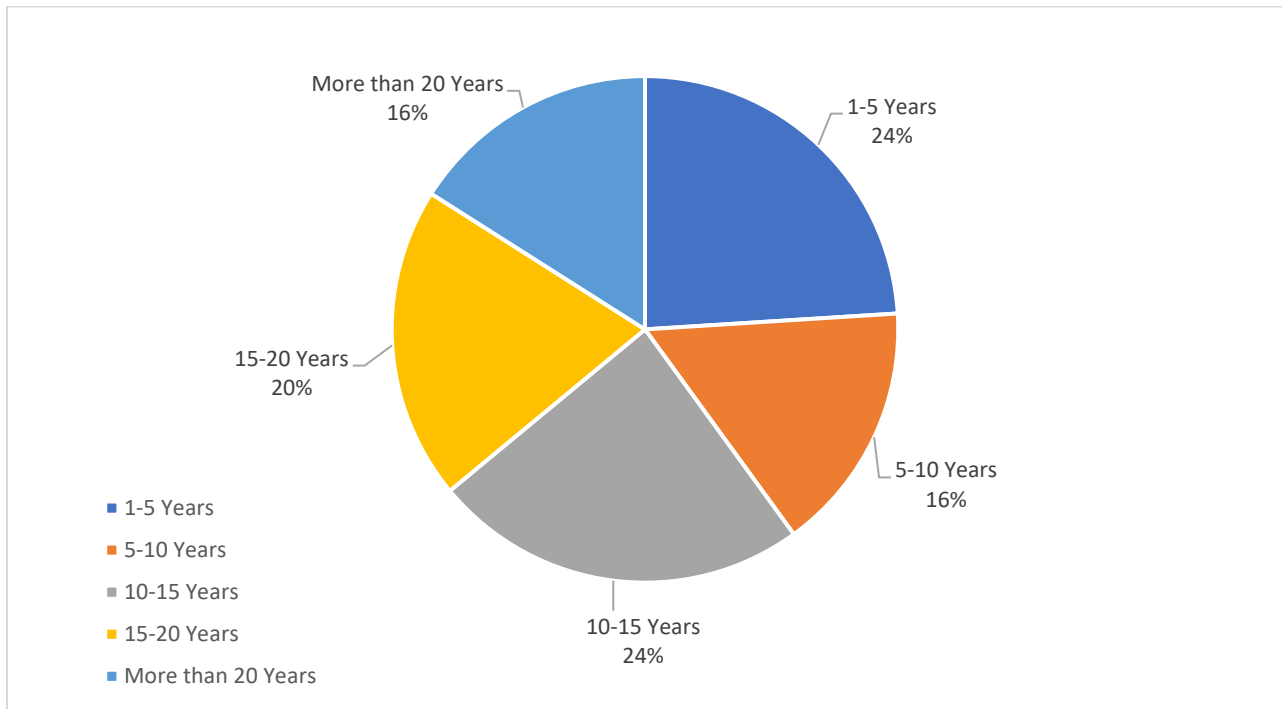


Figure 9: How many years have you been with Bangladesh Bank?

Among, 50 employees, 24% were 1-5 years, 16% were 5-10 years, 24% 10-15 years, 20% 15-20 years and 16% more than 20 years.

9. How satisfied are you with the recent changes in HR Policies?

- Very Dissatisfied
- Somewhat Dissatisfied
- Neutral
- Somewhat Satisfied
- Very Satisfied

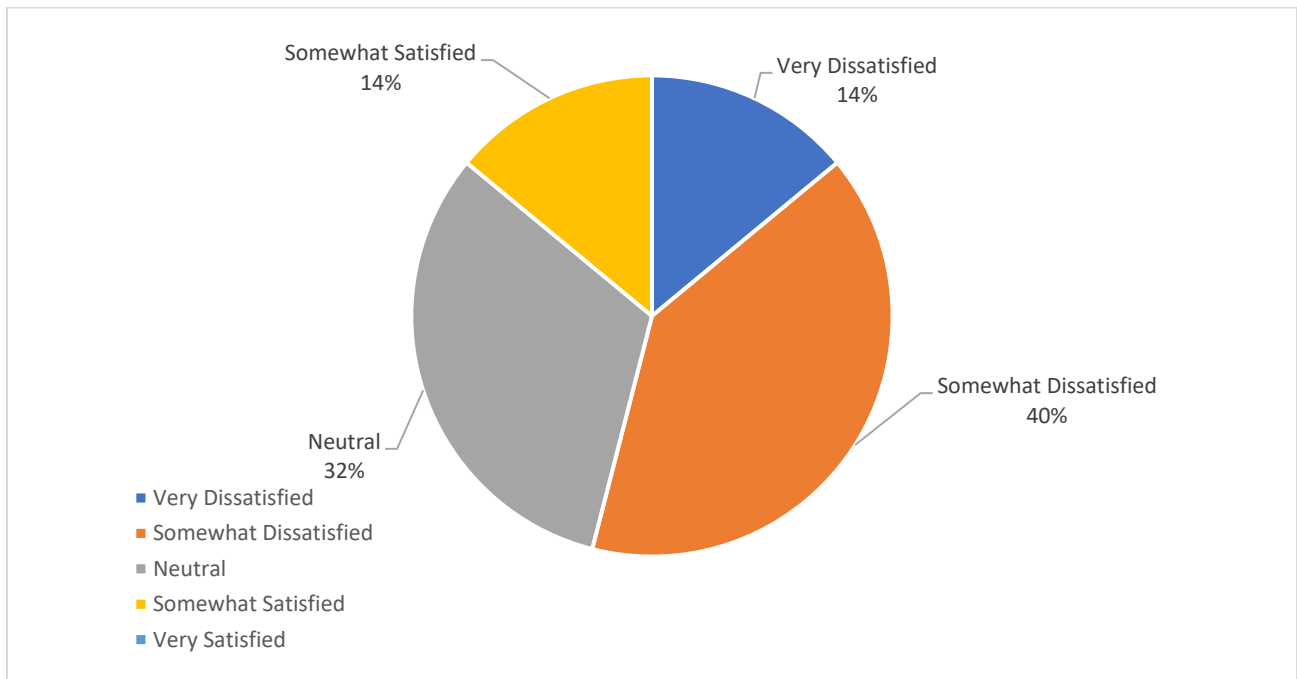


Figure 10: How satisfied are you with the recent changes in HR Policies?

Among, 50 employees, 14% were Very Dissatisfied, 40% were Somewhat Dissatisfied, 32% were Neutral & 14% were Somewhat Satisfied.

10. What suggestions do you have to improve Job Satisfaction within Bangladesh Bank?

- Increase salary and benefits
- Enhance Training and Development programs
- Improve communication and collaboration
- Provide more opportunities for growth
- Others _____ (Please specify)

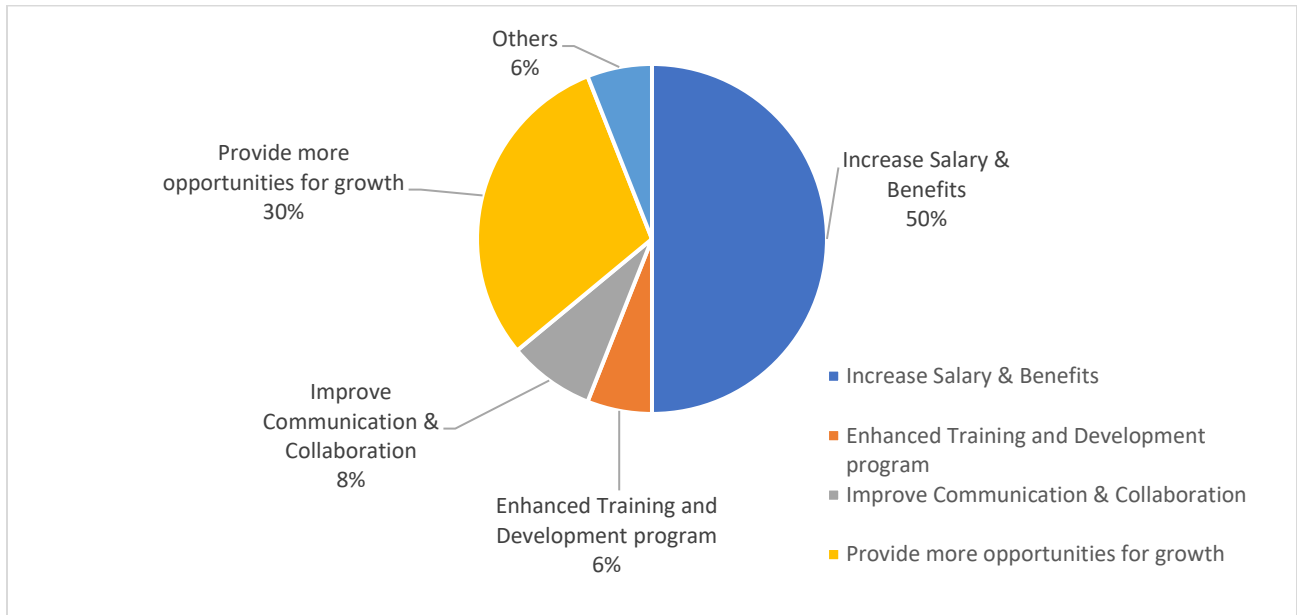


Figure 11: What suggestions do you have to improve Job Satisfaction within Bangladesh Bank?

Among, 50 employees, 50% voted for Increased Salary & Benefits, 8% voted for Increased Communication & Collaboration, 30% voted for Provide more Opportunities for Growth & 6% voted for other specific options.

11. How satisfied are you with the treatment of women employees here in Bangladesh Bank?

- Very Dissatisfied
- Somewhat Dissatisfied
- Neutral
- Somewhat Satisfied
- Very Satisfied
- Refused to Answer

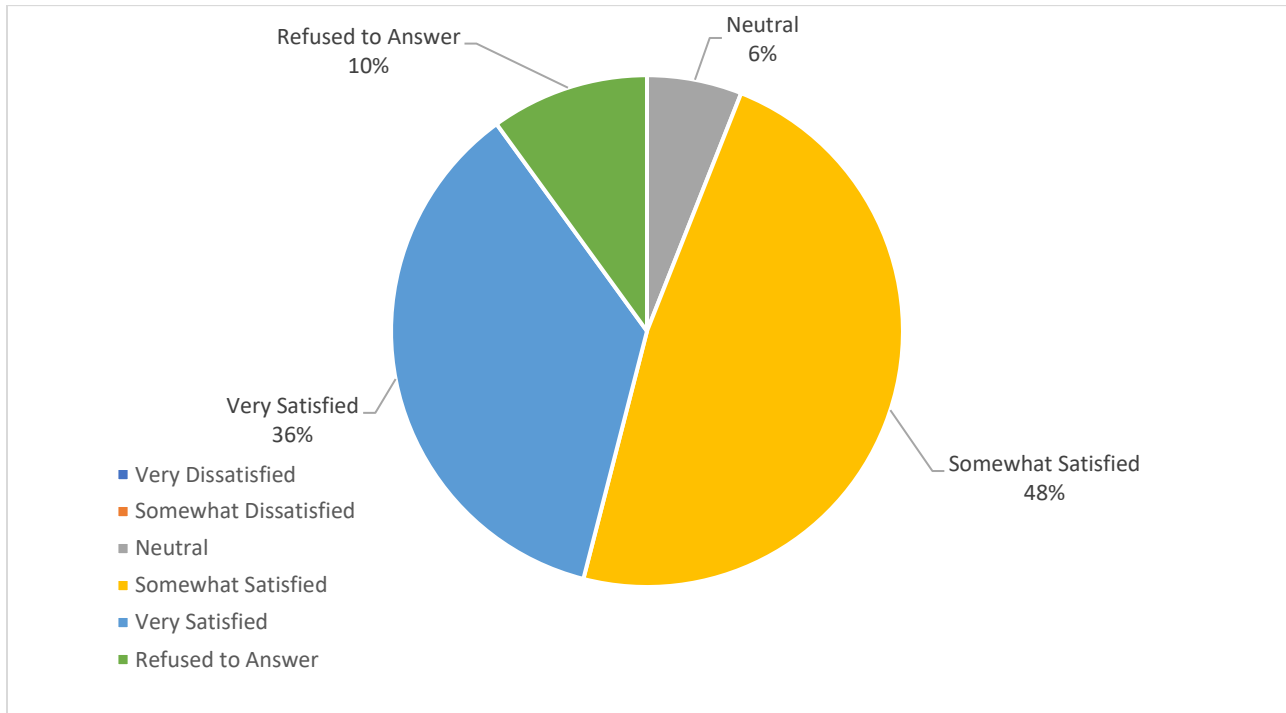


Figure 12: How satisfied are you with the treatment of women employees here in Bangladesh Bank?

Among, 50 employees, 6% were Neutral, 48% were Somewhat Satisfied, 36% were Very Satisfied & 10% Refused to Answer.

12. How likely are you to recommend working in Bangladesh Bank to others based on your current Job Satisfaction level?

- Very likely
- Likely
- Neutral
- Unlikely
- Very unlikely

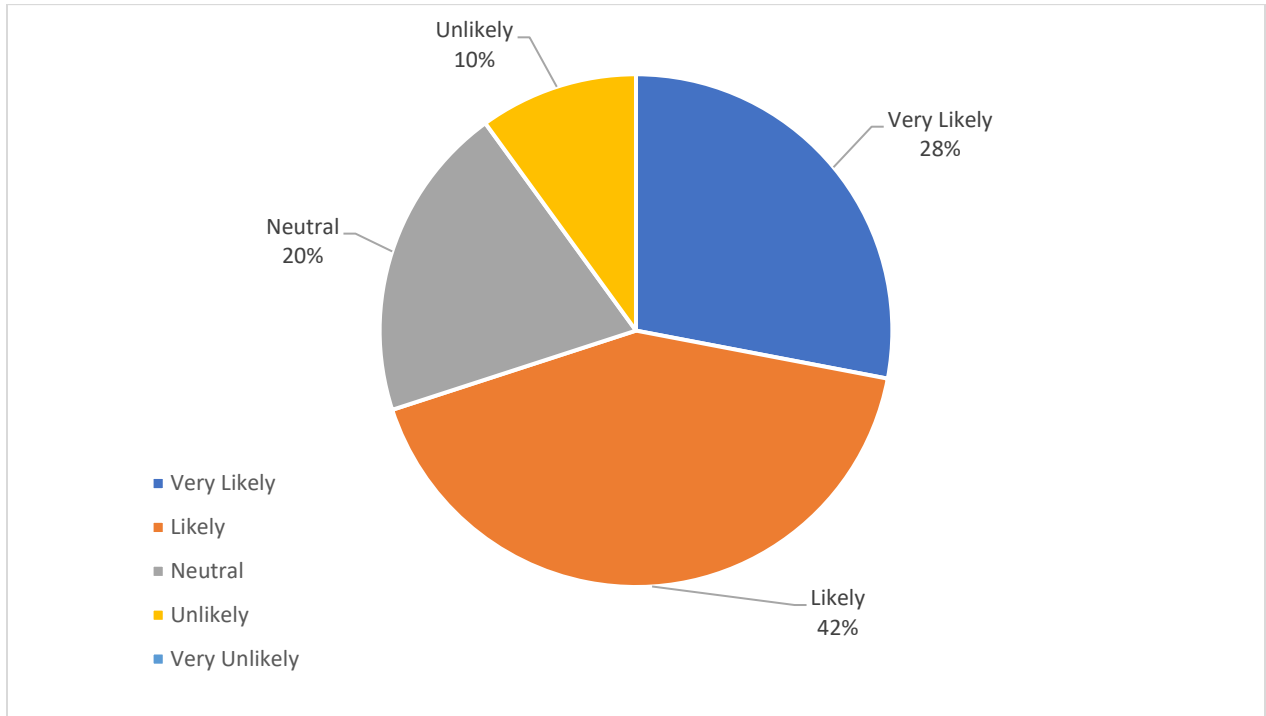


Figure 13: How likely are you to recommend working in Bangladesh Bank to others based on your current Job Satisfaction level?

Among, 50 employees, 10% voted for Unlikely, 20% voted for Neutral, 42% voted for Likely & 28% voted for Very Likely.

3.6.2 Findings

General Job Satisfaction

- **Overall Satisfaction Levels:** The employees' responses to the poll are varied, with the largest group (31%) reporting that they are "Somewhat Satisfied." Nonetheless, a sizeable percentage are either "Neutral" (25%) or exhibit different degrees of unhappiness, with 8% representing "Very Dissatisfied" and "Somewhat Dissatisfied."
- **Recommendation to Work:** 72% of the employees agreed or somewhat agreed that Bangladesh Bank is a good place to work. This represents the majority of the employees. Notably, 10% of the staff weren't entirely in favor of the bank's recommendation.

Departmental Satisfaction

- A significant proportion of employees expressed dissatisfaction with their departmental settings, with 38% saying they were "Very Dissatisfied" or "Somewhat Dissatisfied."

Satisfaction with Specific Aspects

- **Compensation & Benefits:** The most unsatisfied area is compensation and benefits, where 32% of respondents are "Very Dissatisfied" or "Somewhat Dissatisfied."
- **Career Progression:** Significant levels of discontent were also observed here, possibly as a result of modifications to HR regulations pertaining to raises and promotions.
- **Work-Life Balance:** On the other hand, most people found this to be one of the more fulfilling parts.

Views on Aspects of the Job

- **Most Satisfying:** The work environment (37%) was rated as most satisfying, followed by work-life balance (48%).
- **Least Satisfying:** Opportunities for Growth and Compensation & Benefits were the main areas of dissatisfaction, expressing worries about career advancement and compensation.

Suggestions for Improvement

- **Improvements:** The most popular recommendation was to raise pay and benefits by 50%, with greater growth possibilities coming in second (30%). This is consistent with the complaints voiced over pay and professional advancement.

Treatment of Women Employees

- A substantial majority (84%) expressed satisfaction with how female employees were handled, implying that there is a supportive environment for diversity and gender equality.

Recommendation Likelihood

Despite occasional dissatisfaction, a large 70% of employees stated they would suggest working at Bangladesh Bank, indicating that the overall attitude is mostly positive.

According to the findings of my survey, recent changes in human resource policy have created a confusing picture of employee satisfaction. Although women's treatment and work-life balance are largely considered positively, serious difficulties with compensation, privileges, and opportunities for career progression remain. Many employees' career aspirations and morale have been considerably impacted by the inclusion of an integrity component in the evaluation criteria, as well as the demand for extended service for promotions. Dissatisfaction has grown, particularly among senior and newer employees, as a result of the implementation of mandatory banking degrees and the elimination of bonus increases for academic performance.

Despite these challenges, the majority of employees continue to see Bangladesh Bank favorably as a place to work, reflecting a consistently positive perception of the company's overall atmosphere and purpose. However, the need for improved compensation, perks, and career development demonstrates that these issues must be addressed in order to maintain the bank's favorable employer reputation and significantly raise overall job satisfaction.

3.6.3 Recommendations

The vast majority of respondents to the survey said they liked to work in a clean environment. Nonetheless, the individual's financial security is contingent on their connection with the bank. It may be argued that, in light of these discoveries, the bank should adjust its policies to ensure equal opportunities for all employees. According to research, having a stable income from employment encourages people to work harder and more skillfully. Given the complex and huge financial system, it is difficult to make recommendations for ways to improve Bangladesh Bank's performance based on my brief three-month internship there. Based on the facts acquired, my personal observations, professional guidance, and expert opinion, I devised a number of possible solutions to address the issues discovered. The suggestions are given below-

- To preserve financial stability and employee satisfaction, they should implement competitive remuneration packages that are appropriate for job responsibilities and qualifications.
- They should teach managers to be courteous and considerate to their subordinates in order to foster a welcome and pleasant workplace.
- They should establish an organized process for consistently acknowledging and rewarding both team and individual accomplishments.
- Bank should provide opportunities for lifelong learning, such as training courses, seminars, and workshops, to supplement career paths and the bank's strategic goals.
- They should invest in ergonomic office products to create a comfortable and less physically demanding desk.

- HR have to ensure that each employee has access to the resources and equipment required to complete their tasks efficiently and comfortably.
- They should establish guidelines to ensure that all employees, regardless of level within the organization, receive equitable treatment and opportunities.
- Departments should organize frequent training sessions to prevent implicit bias and promote tolerance and diversity.
- Annual team-building exercises, picnics, and vacations can help to enhance staff bonds.
- They should create platforms where employees may share their views and grievances, affecting procedures and rules. Survey your employees on a regular basis to gauge their involvement.
- BB should encourage an environment in which employees are free to choose their own work locations and processes.

Top level managers should keep an eye on workloads to ensure they are manageable, and offer assistance as required to alleviate stress and prevent burnout.

3.6.4 Conclusion

Working for Bangladesh Bank is one of the most wanted jobs in Bangladesh, and employees routinely struggle to adapt to changing HR policies. During my brief three-month internship, I witnessed some of these challenges, but not all of them. According to statistical data, several factors influence job satisfaction at Bangladesh Bank, including the work environment, teamwork, supervisor attitudes, remuneration, and the quality of interpersonal connections and communication. Changes to the performance management system, job statuses, promotion plans, and associated incentives may be required to boost morale and job satisfaction. According to the report, the majority of employees regard their jobs to be a significant part of their life. Despite these challenges, the majority of employees think Bangladesh Bank is a good place to work. This demonstrates that the overall atmosphere of the bank and its goals are regularly and positively recognized.

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