

An Internship Report on Recruitment and Selection Process of IDLC Securities Limited.

Submitted by:
Laiba Tabassum
ID: 20104032

An internship report submitted to the BRAC Business School in
partial fulfillment of the requirements for the degree of
Bachelor of Business Administration (BBA)

BRAC Business School
BRAC University
January 2023

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Declaration

It is hereby declared that

1. The internship report submitted is my/our own original work while completing degree at Brac University.
2. The report does not contain material previously published or written by a third party, except where this is appropriately cited through full and accurate referencing.
3. The report does not contain material which has been accepted, or submitted, for any other degree or diploma at a university or other institution.
4. I/We have acknowledged all main sources of help.

Student's Full Name & Signature:

Laiba Tabassum
20104032

Supervisor's Full Name & Signature:

Mr. Zaheed Husein Mohammad Al-Din Senior
Lecturer
BRAC Business School
BRAC University

Letter of Transmittal

Mr. Zaheed Husein Mohammad Al-Din

Senior Lecturer

BRAC Business School

BRAC University

Subject: Submission of internship report

Dear Sir,

I am honored to have the opportunity of submitting this internship report while fulfilling all the requirements of a Bachelor of Business Administration degree at BRAC Business School, Brac University. I am also grateful to IDLC Securities Limited for giving me the opportunity of complying with my internship. By working at IDLC Securities Limited I gained practical knowledge of HR practices.

Sincerely yours,

Laiba Tabassum

20104032

BRAC University

Date: 20 April,2024

Non-Disclosure Agreement

This agreement is made to testify that this report does not contain any confidential or sensitive information from the organization and entered into an agreement between IDLC Securities Limited and Laiba Tabassum.

Laiba Tabassum

ID: 20104032

BRAC Business School

BRAC University

Syed Mohammad Rayhan

Assistant Manager

IDLC Security Limited

Acknowledgement

I will start by showing my gratitude to the Almighty. Without his will I wouldn't have had the opportunity to get an internship in an organization like IDLC. Next, I am very grateful to my university supervisor Mr. Zaheed Husein Mohammad Al-Din and co-supervisor Takmilla Tabassum for guiding me through the whole internship report writing phase. I am grateful to my onsite supervisors Sayed Mohammad Rayhan & Nila Khairun Nessa. They taught me the practical implications of the tasks which I have only read. They help me to learn new skill, be a responsible person, and educate me about the corporate world. I believe this knowledge will help me when I enter the workforce.

A big acknowledgement goes to my parents, Shahidul Islam & Rumana Nasrin for showing unwavering support to me. Whenever I was having doubts about my capability they stood beside me and told me I can do it. Without their support it would have been impossible to complete this report.

Lastly, I am grateful to my friends Juhayer, Fatima, Tasnova, Taufiq, Oritro, Atqiya for making my undergrad life memorable. Special thanks to my best friend Turfa for handling my late night breakdowns. Whenever I thought I won't be able to do it she encouraged me to keep going.

I think without the people mentioned above this report wouldn't have been completed. So, I show my heartfelt gratitude to them.

Executive Summary:

I have chosen the recruitment and selection process of IDLC Securities Limited. The report is based on my three month internship period where, I had insight into the practical scenario of the recruitment and selection process of corporate industries.

During my internship period I had the opportunity to work closely with the HRM department of IDLC Securities Limited. This opportunity helped me to learn about the recruitment and selection process. I closely worked with the recruitment & selection process of IDLCSL.

Because of that I gained vast knowledge about it. This report will highlight the system IDLCSL follows when they are in need of an employee. IDLCSL will also be able to know their strength and use that as a competitive advantage. Moreover, I will be also discussing the shortcomings of the recruitment and selection process so that IDLCSL can acknowledge it and work on that so that they can get the upper hand in the competition with other employees. To conclude, this report will highlight the strength and weakness in the recruitment and selection process of IDLCSL.

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Chapter 1: Overview of Internship

1.1 Information of Student

Name: Laiba Tabassum

ID: 20104032

Program: Bachelor of Business Administration (B.B.A)

Major: Human Resource Management

1.2.1 Period, Company Name, Department, Address

As I was a student of BRAC Business School with a Human Resource Management major I decided to do my internship for three months starting from 14 January 2024 to 9 April, 2025 at IDLC Securities Limited, a sister concern of IDLC Finance Limited. The location of my office was the headquarters of IDLC Securities Limited situated at DR Tower (4th Floor), 65/2/2 Bir Protik Gazi Golam Dastagir Road, Purana Paltan, Dhaka 1000. I was an intern in the Human Resource Department.

1.2.2 Internship Company Supervisor Information

During my internship period my onsite supervisor was Mr. Sayed Mohammad Rayhan, Assistant Manager of Human Resource Department. He has completed his education from BRAC University and he joined IDLCSL in 2021 as a Senior Executive Officer , later in 2023 he was promoted to Assistant Manager.

1.2.3 Job Responsibilities

I was assigned as a human resource intern. As a human resource intern I had multiple duties including

- Inserting data in the Human Resource Information System.

- Helping in talent acquisition.
- Preparing interview database.
- Helping to conduct interviews.
- Preparing documents for new joiners.
- Updating data of the new joiners.
- Taking part in the Code of Conduct form reconciliation process.
- Taking part in informing employees about submitting pictures and information for Id cards and visiting cards.

1.3 Internship Outcomes

1.3.1 Student's Contribution to the Company

During my internship, I gave my full effort to be an efficient part of the team. There were many cases where I conducted the interview process from the start to end. From calling people for the initial interview to preparing the final assessment test I was a part of the whole process. Apart from that in IDLC every year every employee has to sign a code of conduct form where they declare that they abide by the rules of IDLC. It was my duty to collect the forms and update them in the database. Moreover, I contributed to inputting data of employees in the Human Resource Information System of IDLC. Before all the employee data were stored in hard copy but I imputed data of 230 employees in the system by myself.

1.3.2 Benefits to the Student

I will be forever grateful for getting the opportunity of working at IDLC. Before my internship I only had academic knowledge about human resource theories. But after working in IDLC I gained practical knowledge which I can apply in the real world. Additionally, before joining IDLC I used to be anxious regarding my communication skills, talking to a stranger was very frightening for me. But during my tenure I had to talk to new people in

person and over the call both. It helped me to get over my hesitation about communication skills. So, IDLC helped me to work on my communication skills. Lastly as there were tasks that I had to complete within a tight schedule it helped me to enhance my time management skill as well.

1.3.3 Difficulties Faced during the Internship

Even though I benefited in multiple ways by working at IDLC there were few challenges as well. Working in IDLC was my first time working in a corporate environment. So, everything was new to me and it took some time to adjust in a new atmosphere. Furthermore, as most of my work was based on sitting in front of a screen for a long time it sometimes used to trigger my migraine pain. Lastly, it was challenging for me to commute from Paltan to Dhanmondi during Ramadan. It was not a big hassle in the morning as the traffic volume was low and the weather was bearable. But coming back from the office by taking public transport was extremely exhausting.

If we weigh the benefits and challenges, the benefits will weigh more. Moreover, I believe the challenges prepared me for the future.

1.3.4 Recommendations to the Company for Future Internships

As I have completed my internship I would like to recommend some things to the company for future internship

- The interns should have a bi monthly feedback session with their supervisor to understand where they need improvement.
- The interns should be provided with an official email address to conduct official work.
- The interns should get an updated laptop/ computer. My computer was not updated, for this reason sometimes my work used to get delayed.

As the model was very old, sometimes it was difficult for me to use it and complete the task on time.

- Interns should have more tasks with the on-site-supervisor for more accurate evaluation of the intern's performance.
- The work range should be spreaded more. Conducting the same task on a regular basis might bring monotony to work and one might lose the enthusiasm of working with passion.

Chapter 2: Organization Part

2.1 Introduction

2.1.1 Objective

This part shades light on IDLC as an organization, specifically on IDLC Securities Limited. In this part I will explain about the marketing and management system of IDLC Securities Limited. Furthermore, the operational management practices, accounting and information system is also discussed in this chapter. In the conclusion of this chapter the industry and competitive analysis is also done.

2.1.2 Scope

If anyone wants to enhance their knowledge about IDLC Securities Limited this chapter will be very helpful to them. With time I believe there will be more data available for the interns. If the already available data and future data are blended properly one will have knowledge on how and NBFIs work. The organization can also compare their practices with other organizations to see if they need any improvement in their practices.

To conclude we can say that this chapter is useful for individuals and organizations both.

2.1.3 Methodology

This part of the paper is based on primary and secondary research both. To collect information I interviewed several people from the organization. With that I also took information from the integrated annual report book of IDLC, which is also known as Advancing with Resilience.

2.1.4 Limitations

As mentioned previously I took information from IDLC annual Report but the report was in 2022. For this reason there might be some data which are not up to date. As they haven't published an annual report of 2023 I had to rely on the data from 2022. Additionally, it was difficult to interview people. As most of them were busy with their professional life. Moreover, they weren't able to answer all of the queries as some of the information were confidential. I also believe the time limitation was an issue for me.

Lastly as my tenure was only of 3 months it does not reflect the whole recruitment and selection. So the report might not be applicable for the whole recruitment and selection process.

2.1.5. Significance of Study

As this report explains the recruitment and selection process of IDLC Securities Limited it has significance towards I, the organization and people who are interested in applying for IDLC Securities Limited. Before my internship I only had theoretical knowledge about how the recruitment and selection process of a corporation is held. But after my internship I learned the application of the process in the real world.

For the organization from my report they can understand how an outsider views their policies and whether there is any area of improvement. It will help them to work on their weakness and use their strength as a competitive advantage.

And for the people who are interested in joining IDLC, they will learn what are the factors that are seen as vital in IDLC Securities Limited. So, they will be able to prepare themselves for the tests and have a higher chance of getting selected.

2.2 Overview of the Company

Founded in 1985 IDLC has been serving people for almost 40 years. Currently IDLC is one of the leading financial institutions. From SME, to Capital Market, IDLC is providing help in every sector. With 35 branches and booths, with over 1300 employees, IDLC has their business in 19 cities and serving over 45000 clients.

IDLC has three sister concerns, IDLC Finance Limited, IDLC Asset Management Limited, and IDLC Securities Limited. The IDLC Securities Limited was founded in 2006. It has opened the door to quality customer service, strict regulatory compliance, and the highest standard of corporate ethics. Currently is the third-largest stock broker

2.2.1 Vision Statement:

With the vision statement “We will be the best financial brand in the country” IDLC has been working hard to reach their vision. Employees' dedication towards hard work proves how much they want to prove their vision statement.

2.2.2 Mission Statement:

The mission statement of IDLC is “We will focus on quality growth, superior customer experience, and sustainable business practices.”

And if we look into the past data of IDLC we can see that there is an upward slope in the growth of IDLC. Moreover, their priority is customer satisfaction and IDLC never forgets to provide their clients a wonderful experience.

The mission statement of IDLC Securities is, “We help our clients build a Sustainable Future.” So, we can say that IDLC Securities Limited wants to build a sustainable future for their clients.

2.2.3 Core Values:

Core values of IDLC include

- Integrity
- Customer Focus
- Equal Opportunity
- Trust and Respect
- Passion
- Simplicity
- Eco-Friendly

The core values of IDLC Securities Limited are:

- Putting clients' interests first
- Executing efficient trade operation
- Focusing on knowledge-based brokerage services
- Providing long-term customer value

2.2.4 Products and Services of IDLC Securities Limited

IDLC Securities Limited serves both as a dealer and a broker. The services provided by it mentioned below:

- **Brokerage Services:** IPO” in order to help a company go public, IDLC Securities Limited offers clients “Easy IPO”. Furthermore, it provides stock rating, assistance in asset planning, updates on investment dynamics etc.
- **Depository Services:** IDLC Securities not only ensures effective and efficient delivery, settlement, transmission but also transparency and ethical standards for each client complying with government policies.

- **Assistance in Opening a BO Account:** BO means Beneficiary Owner's account. To buy or sell bonds or stocks a client has to open a BO account at IDLC Securities. IDLC Securities Limited helps the clients with this process.
- **Investment and Trading Services:** IDLC Securities Limited has always been excellent at customer service. They always assist clients by providing fruitful investment strategies in various options like bonds, equities. From regular phone call to email IDLC Securities Limited tries their best to help their clients.
- **Research Service:** Alongside all the works IDLC Securities IDLC Securities Limited is also involved in research work as well. They analyze the financial situation of different organizations and publish them. It helps the clients to understand the situation of different companies and where they should invest their money.

2.2.5 Illustration of IDLC Securities Limited Highlights

Financial Highlights of 2022

BOT Mn	2018	2019	2020	2021	2022
Total turnover of IDLCSL	125,934.40	80,529.32	108,112.27	242,703.56	138,939.77
Total turnover of IDLCSL growth (%)	-27.74%	-36.05%	34.25%	124.49%	-42.75%
Total assets	4,934.67	4,541.25	5,214.78	6,053.52	5,619.60
Total assets growth (%)	19.31%	-7.97%	14.83%	16.08%	-7.17%
Total shareholders' equity	3,473.65	3,572.24	3,738.30	4,083.39	4,192.75
Total shareholders' equity growth (%)	11.76%	2.84%	4.65%	9.23%	2.68%
Brokerage commission income	387.85	257.68	357.93	757.23	439.22
Brokerage commission expense	54.48	40.69	48.00	75.54	48.15
Net brokerage commission income	333.37	216.99	309.93	681.68	391.06
Net brokerage commission income growth (%)	-30.62%	-34.91%	42.83%	119.95%	-42.63%
Net interest income	149.26	167.69	128.89	194.88	266.08
Net interest income growth (%)	82.18%	12.34%	-23.14%	51.20%	36.54%
Income from investment	268.00	64.12	140.21	112.38	84.03
Investment income growth (%)	4.76%	-76.08%	118.68%	-19.85%	-25.23%
Total interest and investment income	417.26	231.80	269.10	307.26	350.11
Total interest and investment income growth (%)	23.54%	-44.45%	16.09%	14.18%	13.95%
Operating expenses	237.63	233.45	230.72	302.29	277.52
Operating expenses growth (%)	-4.00%	-1.76%	-1.17%	31.02%	-8.19%
Net profit before tax & provision	518.00	220.94	353.88	692.65	467.88
Net profit before tax & provision growth (%)	-10.02%	-57.35%	60.17%	95.73%	-32.45%
Net profit after tax	365.53	98.58	166.06	345.10	263.32
Net profit after tax growth (%)	-3.67%	-73.03%	68.44%	107.82%	-23.70%
Return on total assets	8.06%	2.08%	3.40%	6.13%	4.51%
Return on equity	11.11%	2.80%	4.54%	8.82%	6.36%

Figure 1: Tabular Illustration of Financial Highlights of IDLC Securities Limited (2018-2022) (Source: IDLC Securities Limited Financial Report CY 2022; <https://idlc.com/financial-reports>)

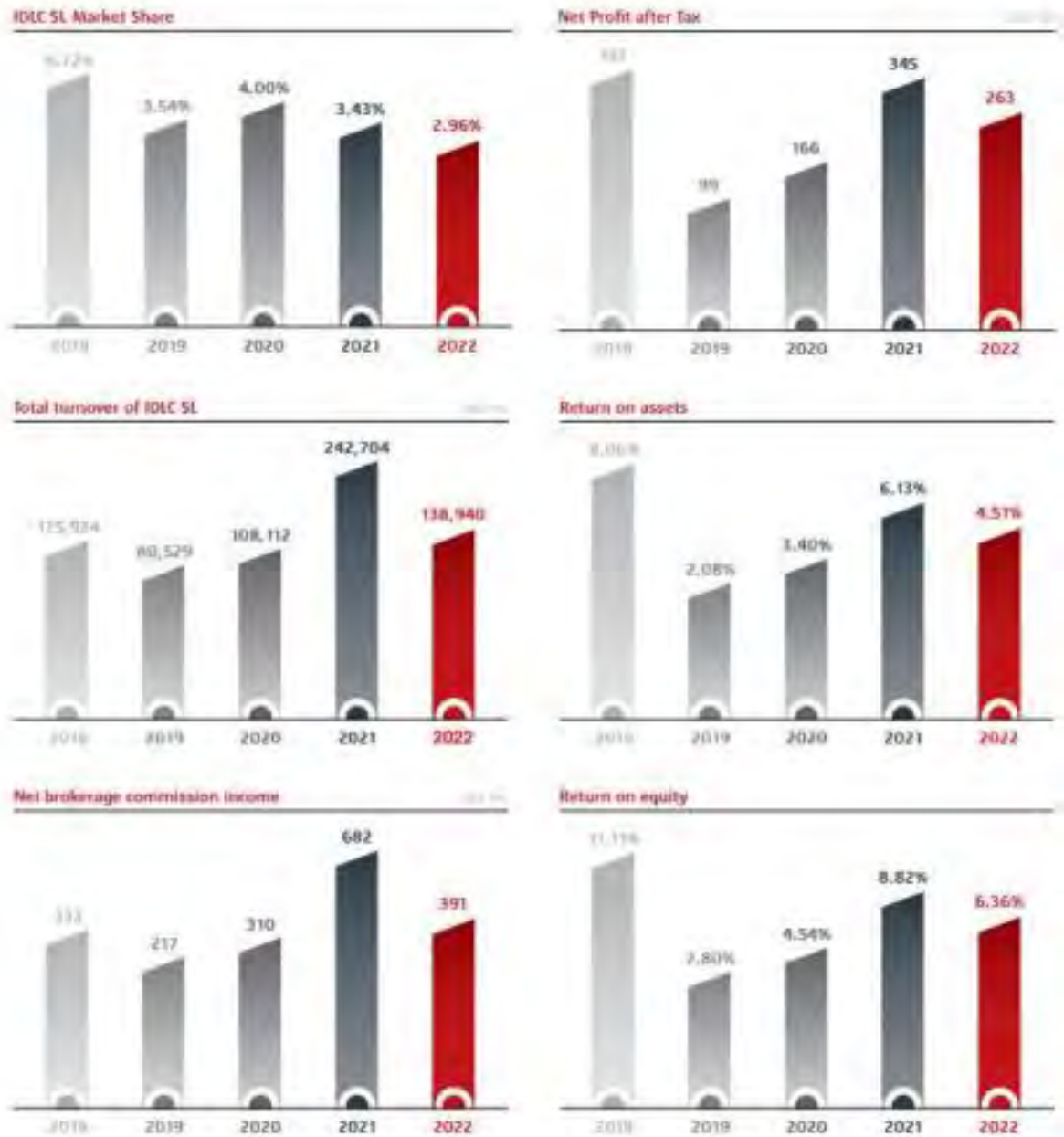


Figure 2: Graphical Representation of Financials of IDLC Securities Limited (2018-2022) (Source: IDLC Securities Limited Financial Report CY 2022; <https://idlc.com/financial-reports>)



Figure 3: Highlights of IDLC Securities Limited (2018-2022) (Source: IDLC Securities Limited Financial Report CY 2022; <https://idlc.com/financial-reports>)

2.3 Management Practices of IDLC Securities Limited

One of the goals of IDLC Securities Limited is to have the best management service. For both short term and long term goals they prioritize the welfare of their clients, employees, and other stakeholders,

2.3.1 Management Team of IDLC Securities Limited

The employees of IDLC Securities Limited playing the role of Board of Directors:

- MD. Khalilur Rahman, Chairman of IDLC Group
- MD. Jamal Uddin, Director
- Asif Sad Bin Shams, Director
- Sayed Javed Noor, Director
- Md. Meshbah Uddin Ahmed, Director

The employees of IDLC Securities Limited comprising the Top Management Committee:

- Md. Saifuddin, CFA. Managing Director

- Saifuddowla Shamim, Head of Business
- Kazi Monirul Islam, CFA. Head of Investment and Strategic Planning
- Md. Momin Uddin, Head of International and Institutional Sales
- Shakhawat Hossain, Head of Finance of Operation

The employees of IDLC Securities Limited Human Resource Team:

- Sayed Mohammad Rayhan
Assistant Manager, Capital Market Operations
- Khairun Nesa Nila , Senior Associate, Capital Market Operations

2.3.2 Leadership Style and Impact of Leadership Style on Achieving Goals and Objectives

From my observation, I have analyzed that IDLC securities have a “laissez-faire” leadership style. In a laissez-faire leadership system the management does not interfere between the work of employees. They give the employee the opportunity to work according to them and when the manager feels like they should step in only then they get involved.

In IDLC Securities Limited the top management are responsible for making the long term goals, Then the top management disburse the goals among the lower level employees which the employees carry on according to their will. Even though the top level management does not interfere while the employees are conducting the job they give feedback where the lower level employee can improve themselves.

In IDLC Securities Limited people believe in collectivism more than individualism. They believe they can reach the goal and objective through strong- cooperative teamwork.

IDLC Securities believes that employees should have the freedom to work according to their will and constant interference from top level will only hamper productivity. And the past data

proves that following laissez-faire leadership style has helped IDLC securities to achieve their goal faster than usual.

2.3.3 Human Resource Planning Process of IDLC Securities Limited

Human capital is one of the most vital assets of any organization. This gives the organization a competitive advantage which other assets can not give. IDLC Securities also believes that, for this reason they are very conscious regarding the hiring process.

While planning for human resource IDLC Securities Limited firstly analyzes whether there is any gap of skills among the employees. If there is any gap it creates a trigger, and the organization realizes that there is a need for new employees with specific skill sets. Or sometimes the organization arranges training for the existing employees and train them for the job.

2.3.4 Employee Engagement

As a major part of IDLC Securities Limited work is related to providing services to clients, having enthusiastic employees is very important. And IDLC Securities Limited tries best to have a quality employee engagement.

To uplift the employee morale IDLC Securities have different activities for their employees. For example there is a television set in the open space. During the world cup or other events people gather there and watch it together. Apart from that there are some indoor sports activities as well to help the employees in their monotonous life.

They also celebrate programs like Pohela Phalgun, Noboborsho, women's day to make employees realize how valuable they are. These activities make the employees a part of the organization and get more motivation to work.

2.3.5 Compensation System

There are two factors: hygiene factor and motivation factor. And IDLC securities Limited provides both to their employees. Along with basic salary they also provide some fringe benefits. Some of the financial benefits are:

- Basic salary
- A monthly mobile allowance.
- Salary review every year.
- A monthly mobile allowance.
- Provision funds.
- Health insurance.
- 25 days of mandatory leave per year.
- Pension plan

2.3.6 Training and Development Programs

To utilize the talent of the employees and to help them to grow IDLC Securities Limited often arranges training sessions. The training sessions are on vast topics from business etiquette to time management, IDLC always ensures their employees are the best. But this does not only apply for the existing employees. When a new employee joins they also go through training by a supervisor.

2.3.7 Evaluation System

To know whether the organization is going to the right path it is important to evaluate the progress of the employees. Every year every employee gets a KPI. They have to fully fill the KPI before the year ends. The evaluation happens twice every year, one while in the middle of the year to see if the employee is on the right track and lastly at the end of the year.

2.3.8 Appraisal System

The appraisal system is related to the performance of the employee. If an employee performs excellently in their KPI they receive awards, gifts and different benefits. This makes the employees feel that their hard work is acknowledged and motivates them to work with more enthusiasm.

2.3.9 Comment on Management Practices

I think the management system of IDLC Securities Limited is splendid. From hiring people to the exit interview the whole process is praiseworthy.

2.4 Marketing Practices

In the current era, it is important for organizations to market their services. So, IDLC also has a dedicated market team which comes up with ideas that will attract more clients. The main task of the marketing team is to showcase the benefit of the services IDLC is providing.

2.4.1 Target Customers, Targeting and Positioning Strategy

Based on demographic, psycho-graphic, behavioral, and geographic factors IDLC has clients of different segments.

In the demography segment the age and income level is prioritized. In the case of psycho-graphic segment lifestyle, social status, and interests are prioritized. In geographic segment IDLC does not only think about the people residing in the country they also provide services to people living outside the country.

2.4.1.2 Target Group of IDLC Securities Limited

The main target audience of IDLC are the people who are willing to expand their cash flow through investment. Mostly people with a middle to higher income level fall under this category.

Additionally, the services of IDLC Securities Limited are not only limited for the people of Dhaka. With 10 branches IDLC tries their best to provide service to the people living outside Dhaka as well. They mostly target mega cities like Narayanganj, Sylhet, Chittagong,

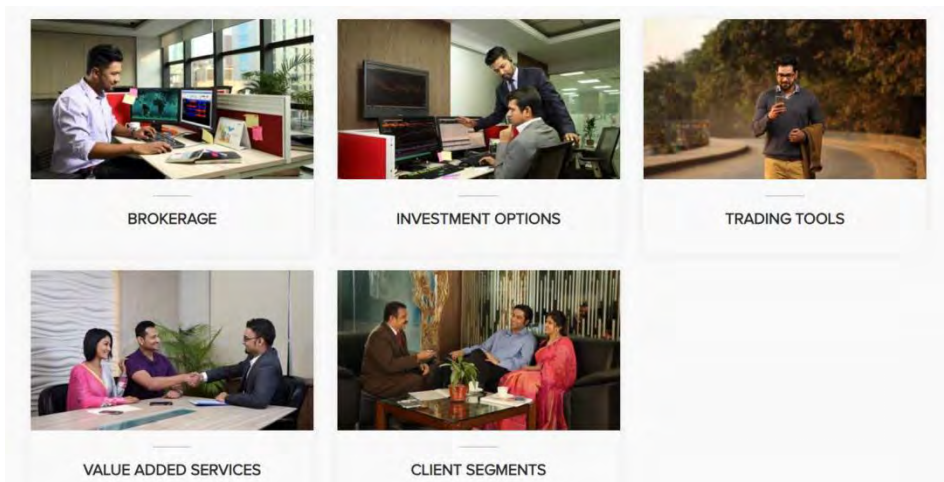
2.4.2 Marketing Channels

To showcase their products and services IDLC uses social media like Facebook, Instagram, LinkedIn for advertisement. But this is not only limited to social media they also promote their product and services on television and newspaper as well.



We help our clients build a Sustainable Future

We cater to the needs of the institutional and individual investors' order execution in the capital market. As a part of the IDLC Group and one of the leading securities brokers in Bangladesh, we offer full-fledged international standard brokerage services to a substantial and diversified client base that includes both local and foreign investors.



2.4.3 Product Development and Competitive Practices

Before launching any new service IDLC securities tests their services to see whether it will be sustainable in the market.

In the era of digitization IDLC did not lag behind; they introduced the clients to I-trade. I-trade is a platform that gives the client the opportunity of placing an order or stating a query. It gave the opportunity to take part in trading to people all around the world.

2.4.4 Advertising, Promotion and Branding Strategies

As mentioned previously IDLC Securities Limited is heavily relied on Facebook and LinkedIn for daily advertisement. LinkedIn's "Morning Newsflash" post informs people about different financial situation all over the world.



But IDLC securities does not limit their advertisement only in case of logical reasoning. They prioritize the sentimental values as well. They try to tell people we are beside you. And to show the support they have saving accounts for the education of the children.



This emotional reasoning also try to be relevant during religious festivals as well. To make

the clients feel a part of the community IDLC Securities Limited posts holiday greetings as well.



2.4.5 Comment on Marketing Practices

In my opinion the marketing practices of IDLC is still gen Y centrice. But Gen Z are entering the workforce and will be the future target group IDLC should digitize their marketing policy. Their practices should be more friendly and energetic.

2.5 Financial Performance and Accounting Practices

2.5.1 Financial Performance

By taking the financial statement of 2020 to 2023 in consideration I've analyzed the financial performance.

Financial Highlights of 2022

BDT Mn	2018	2019	2020	2021	2022
Total turnover of IDLCSL	125,934.40	80,529.32	108,112.27	242,703.56	138,939.77
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Total assets growth (%)	19.31%	-7.97%	14.83%	16.08%	-7.17%
Total shareholders' equity	3,473.65	3,572.24	3,738.30	4,083.39	4,192.75
Total shareholders' equity growth (%)	11.76%	2.84%	4.65%	9.23%	2.68%
Brokerage commission income	387.85	257.68	357.93	757.23	439.22
Brokerage commission expense	54.48	40.69	48.00	75.54	48.15
Net brokerage commission income	333.37	216.99	309.93	681.68	391.06
Net brokerage commission income growth (%)	-30.62%	-34.91%	42.83%	119.95%	-42.63%
Net interest income	149.26	167.69	128.89	194.88	266.08
Net interest income growth (%)	82.18%	12.34%	-23.14%	51.20%	36.54%
Income from investment	268.00	64.12	140.21	112.38	84.03
Investment income growth (%)	4.76%	-76.08%	118.68%	-19.85%	-25.23%
Total interest and investment income	417.26	231.80	269.10	307.26	350.11
Total interest and investment income growth (%)	23.54%	-44.45%	16.09%	14.18%	13.95%
Operating expenses	237.63	233.45	230.72	302.29	277.52
Operating expenses growth (%)	-4.00%	-1.76%	-1.17%	31.02%	-8.19%
Net profit before tax & provision	518.00	220.94	353.88	692.65	467.88
Net profit before tax & provision growth (%)	-10.02%	-57.35%	60.17%	95.73%	-32.45%
Net profit after tax	365.53	98.58	166.06	345.10	263.32
Net profit after tax growth (%)	-3.67%	-73.03%	68.44%	107.82%	-23.70%
Return on total assets	8.06%	2.08%	3.40%	6.13%	4.51%
Return on equity	11.11%	2.80%	4.54%	8.82%	6.36%

Financial Highlights of IDLC Securities Limited (2018-2022) (Source: IDLC Securities Limited Financial Report CY 2022; <https://idlc.com/financial-reports>)



2.5.1.1 Highlights of Financial Ratios from 2020-2022

Financial Ratios			
Liquidity Ratios	2020	2021	2022
Current Ratio	3.52	3.02	3.80
Quick Ratio	2.92	2.59	3.17

Days Sales Outstanding	44.78	47.43	17.13
Efficiency Ratios	2020	2021	2022
Asset Turnover Ratio	0.12	0.18	0.14
Inventory Turnover Ratio	-	-	-
Receivables Turnover Ratio	5.87	9.71	8.91
Market Value Ratios	2020	2021	2022
BVPS	186.91	204.17	209.64
Dividend Yield Ratio	0%	0%	17%
EPS	8.30	17.25	13.17
Profitability Ratios	2020	2021	2022
Net Profit Margin	26%	32%	33%
Gross Profit Margin	91%	93%	93%
Operating Profit Margin	55%	64%	58%
Return on Assets	3%	6%	5%
Return on Equity	4%	8%	6%
Leverage Ratios	2020	2021	2022
Debt to Equity	2%	2%	1%
Debt to Assets	2%	1%	1%

Equity to Assets	72%	67%	75%
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Times Earned Interest Coverage Ratio 3% 1% 1%

Du Pont Analysis	2020	2021	2022
Net Profit Margin	26%	32%	33%
Asset Turnover Ratio	0.12	0.18	0.14
Equity Multiplier	1.39	1.48	1.34
Return on Equity	4%	9%	6%

2.5.1.2 Analysis of Financial Performance

The performance of the Capital Market was not as per expectation in 2022. One reason behind this was the Russia- Ukraine war. The turnover of IDLCSL dropped by 43% in 2022 in comparison to 2021. An outcome of that was a drop of 43% in net brokerage commission income in 2022. But IDLC diversified their portfolio basket and maintained a strong net brokerage commission income. The positive side is the interest income is 37%.

From the table we can see that the assets exceed the liability by 3.32 times more in 2020. But there was a decrease in the ratio in 2021 and 2022. In 2021 it decreased to 3.02 times and the following year it decreased 3.80 times than previous. Even though in 2020 there was least assets worth value, the case was not the same for liability. The Covid-19 pandemic left a huge impact. To meet the need for funds manu assets were sold. So, we can say that the company was more financially stable in 2020 than in 2021. But in 2021 the company took 47 days to

collect money from the borrowers which shows a negative cash impact on Cash Conversion Cycle. But the scenario was different in 2022. The company took only 17 days to collect the lent money, which is a positive impact on Cash Conversion Cycle.

The best figure was reflected in the 2021 efficiency ratio. In 2021 the firm generated most of the revenue from assets.

If we look into the profitability ratios, the firm generated the lowest income in 2020 and the highest income was in 2022.

The borrowing amount of 2022 was less than 2020 and 2021. So we can say that the firm was performing well. As a result the debt to equity ratio was 1%. But in 2020 and 2022 the equity to asset ratio was the highest, at 75% which means most of the assets of the firm were owned by investors and owners. As in 2021 the firm performance was not good it had to lease assets from external parties.

Finally from Du Pont Analysis we can see that in 2020 the Net Profit Margin, Asset Turnover Ratio and Equity Multiplier were the least. As a result there was the lowest return on equity. But in 2021 there was a higher rate of return on equity as Net Profit Margin, Asset Turnover Ratio and Equity Multiplier significantly increased by 9%. In spite of having a higher Net Profit Margin in 2022 Asset Turnover Ratio and Equity Multiplier were lower than in 2021.

2.5.2 Accounting Practices:

Except the cash flow statement, the financial statements of the firm are based on the ongoing concern using accrual accounting principles. The cash flow is stated by the market value in accordance to the International Accounting Standards (IAS) and International Financial

Reporting Standards (IFRS)

For depreciation, the organization uses the straight-line depreciation method to record depreciation of its assets.

The auditors duty is to oversee the audit procedures and ensure that the management letter, recommendations, appointment with the external auditors, decide whether the rules and regulations set by the regulatory bodies, are beneficial for the firm.

The external auditors for all the 3 years were Hoda Vasi Chowdhury and Co.

2.5.3 Comment on Accounting Practices and Financial Performance:

To conclude, IDLCSL abide by all the accounting standard possible. This creates a good impression on the outsiders as well as the employees morale also gets high. Working in an organization that is following the rules and regulation boosts employee morale and the work productivity increases.

Furthermore, the financial performance of the firm is commendable , it has been holding as one of the top firms for the past few years. But due to the pandemic and deterioration of the economic condition the performance was not as per usual in 2020. But it did not remain the same. The firm changed the situation in 2021 and 2022. The performance of 2022 is better than 2021. If they keep it up in the future as well the performance will take it to the top.

2.6 Operations Assurance and Information System Practices

Dealing with data is an essential activity of IDLC Securities Limited, for this reason it is given high importance. The operations assurance and information system practices are done with importance to create an effective and efficient relationship with everyone.

2.6.1 Quality Assurance, Scheduling and Allocation of Resources

The quality assurance team is customer based. Keeping the customer experience in mind, IDLC Securities quality assurance team ensures that the decisions are rational. But the customer is not the only priority here. The employees are equally important as well. The employees are encouraged to participate in decision making.

Every deadline of tasks is given by considering everything and based on the expected result the resources are allocated as well. Success of only one department can not progress the whole organization, This is why every department is given equal importance. And this ensures even prosperity for all departments and the whole organization.

2.6.2 Information System

IDLC has a cloud server to maintain the internal connection. Each and every employee has their account on that server. If anybody wants to share their work or progress with their co-workers they can upload the file to the cloud server. The other employee will be able to access it. They use it to have time efficient communication. Apart from that the HR has a database where all the employee data is stored. Whenever they need an information on an employee they take it from the database. And to communicate with each other they use a software named Lynch. Every employee has this, it is used for internal communication.

2.6.3 Comment on Operations Management and Information Systems

The operations management and information system IDLC Securities follows has been proven beneficial for them. They are able to conduct jobs with effectiveness and efficiency. I believe the system they follow now is great for them.

2.7 Industry and Competitive Analysis

2.7.1 SWOT Analysis of IDLC SL

Strengths:

- IDLC has been working since 1985. They have a reputation for serving the customers frictionlessly. This is a very important aspect of IDLC.
- The employees of IDLC are very dedicated. They pour their heart and soul to serve the customers. They ensure every customer is satisfied with the service. The employees of IDLC give them a competitive advantage.
- From serving SMEs to selling treasury products IDLC has a wide range of services. Which attracts customers easily.

Weaknesses:

- The marketing strategy of IDLC is not up to date. The marketing campaigns might have worked on the previous generation. But if they want to connect with the current generation they will have to change the strategy.

Opportunities:

- Bangladesh is developing economically with passing time. The demand of the capital market will flourish in the future.
- Now people have more financial literacy than ever. The knowledge fuels their interest in investing.

Threats:

- Due to the uncertain political situation the economy might suffer .
- If there is any change in the regulatory system IDLC will have to change their services as well. Which can be time and money consuming.

2.7.2 Porter's Five Forces Analysis

Threat of New Entrant: Operating an NBFIs is very costly so the chances of a new NBFIs is very low. Moreover, in Bangladesh there are already 23 NBFIs. The probability of the government permitting a new NBFIs is very low. So, the threat of new entrants is very low.

Rivalry Among Existing Firms: As mentioned previously there are already 23 existing NBFIs the probability of having rivalry among competitors would be very high.

Threat of Substitute Products: The services that IDLC provide are available in banks and other NBFIs. For this reason people might be interested in other banks or firms if they are providing better service. So, the threat of substitute products is very high.

Bargaining Power of Suppliers: In case of NBFIs the suppliers always have an upperhand. It is very difficult to find a trustable supplier. Moreover, the cost of changing suppliers is also very high.

Bargaining Power of Buyers: The buyers also have upper hand in case of NBFIs. There are already 22 other NBFIs that are providing similar services. Furthermore, there are banks as well that can provide similar service. So, the buyers have many options and can switch any time they want.

To summarize we can say,

Force	Intensity
Threat of New Entrant:	Low
Rivalry Among Existing Firms	High
Threat of Substitute Products	High
Bargaining Power of Suppliers	High
Bargaining Power of Buyers	High

2.8 Summary and Conclusion:

To summarize we can say that in many aspects IDLC might have the upper hand but they lag behind in some aspects. They should utilize their strengths and opportunities if they want to sustain in the long run. Additionally they should also find a solution to the weakness and threats they have so that they can compete with other NBFIs and stay as one of the top NBFIs.

Chapter 3: Project Part

An Internship Report on Recruitment and Selection

Process of IDLC Securities Limited.

3.1 Introduction:

Human Resource refers to managing the human capital . It's a strategic and coherent approach to ensure that the human capital of an organization is being properly utilized. With the help of a human resource team an organization selects the most suitable candidate and also oversees if there is any help needed to reach the organization objective. Human resource management is organizing, coordinating, and managing an organization's current employees to carry out an organization's mission, vision, and goal. (*What is Human Resource Management? definition + career guide*)

It is important for every organization as with the help of it companies can recruit and retain employees, improve and enhance the organization. (Kumar, 2023) Having a HR department gives the employees a safe feeling. The absence of it can prevent people from speaking out about issues, leading to feeling uncomfortable and leaving the organization. Which will increase the turnover rate. (Fryer, 2022) Moreover, an organization with a strong HR team is one of the best ways for a company to ensure employee satisfaction, productivity, and future growth. (*The Importance of HR Management | North Central College, 2021*).

The Human Resource Department's responsibilities are not only limited to selection and recruitment. The key areas of HR is:

1. Recruiting and selecting employees
2. Employee benefits
3. Employee compensation
4. Employee and labor relations
5. Human resources compliance
6. Organizational structure
7. Human resources information and payroll
8. Employee training and development

(The 8 Key Functional Areas of Human Resources Management, 2022).

In this report I will discuss the recruitment and selection process.

3.1.1 Objectives

- Discover the different recruitment and selection process of IDLC Securities Limited.
- To analyze the recruitment and selection process of IDLC Securities Limited.
- To evaluate the recruitment and selection process of IDLC Securities Limited.
- To identify the weakness, problems and opportunities of the recruitment and selection process of IDLC Securities Limited.
- To recommend solutions to the problems of recruitment and selection process of IDLC Securities Limited.

3.1.2 Preliminary Literature Review:

Recruitment and selection process has been an inseparable process since the beginning of any organization. According to Edwin Flippo “A process of searching for prospective employees

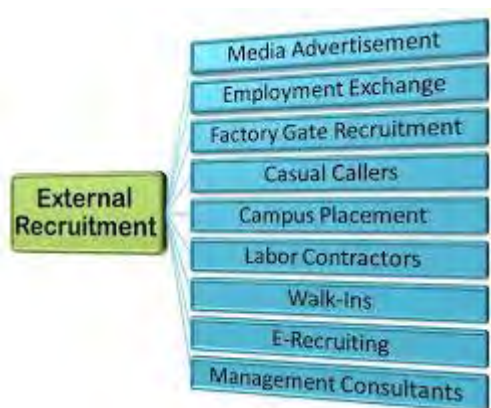
and stimulating and encouraging them to apply for jobs in an organization.”(Business Bliss FZE, 2023)

Recruitment is exploring the whole talent pool of potential candidates. And selection is choosing the most suitable and qualified candidates.

An effective and efficient recruitment and selection process helps an organization to achieve its goal faster. According to Boston Consulting Group, “companies adept at recruiting enjoyed 3.5 times the revenue growth and 2.0 times the profit margin of their less-capable peers”. (Stanley, n.d.)

Recruitment can be done both externally and internally. External recruitment occurs when businesses open up the pool of potential candidates instead of selecting someone from the existing employees. (“Guide: External Recruitment Advantages and Disadvantages,” 2021).

Some of the sources of external recruitment would be Media Advertisement, Educational Institutions or Campus Placement, Labor Contractors, E-recruiting etc. (M, 2016)



Internal recruitment occurs when businesses hire somebody from within the organization.

(Bika, 2023). Some of the types of internal recruitment would be, Promotion, Transfer:

Former employees, Employee Referrals (Dhiraj, 2023).



Figure: Internal Recruitment.

Internal Recruitment can boost employee morale. Moreover, it is cost and time efficient. (SHRM, 2024).

The success of a company depends on the recruitment and selection of candidates.

Selection is the process of picking or choosing the right candidate, who is most suitable for a vacant job position in an organization. (*What Is Selection?*, n.d.) When a qualified candidate is selected it not only enhances productivity and profitability, but also encourages good relationships among the employers and the employees. (Kapur, 2016) Proper selection of people gives the organization a competitive advantage not only in instant goals but also in terms of long-term strategies. (Perez, 2023)

The literature review sheds light on the importance of recruitment and selection process in an organization. The goal of any recruitment process is to ensure that the most qualified candidate is selected. While proper selection gives an organization an advantage, a mistake in the process results in wastes of company resources. It decreases productivity, decreases employee morale as well as tarnishing the reputation of the company. (Casefair, 2021)

Recruitment and selection process are interrelated. They go hand in hand. If an organization is able to attract a large number of talented candidates in the first place only then they can select the suitable candidate.

3.1.3 Significance of the Issue

The significance of the report is:

- Firstly, the organization will understand the importance of proper recruitment and selection process.
- Smaller companies can see the result of the recruitment and selection process and apply them in their organization.
- Will show the organization how to overcome the challenges.
- It will contribute to the future case studies of the organization.

3.2. Preliminary Methodology:

The report is based on both primary and secondary methodology. The data was collected by interviewing different people of IDLC Securities Limited. There were several interviews of Sayed Mohammad Rayhan, (Assistant Manager of HR Department), Khairun Nila (Senior Officer of HR Department) and for additional information I took help of Integrated Annual Report Book of IDLC Securities Limited.

3.3. Timeline of the report work:

The report will be completed within 30th March 2024.

The data collection will start from the first week of March . The initial interview will be taken within 10th March. And the analysis will be completed within 20th March and the final report will be completed within 30th March.

3.4

Finding and Analysis:

From the research I have found that, IDLCSL has a wonderful recruitment and selection process. They use their resources effectively and efficiently. The steps they take to recruit and hire somebody is befitting . One commendable aspect of their recruitment and selection process is there is no bias regarding hiring . People of any gender, culture, age will be hired if they fill up the organization criteria. Even though there is an misconception that women are not suitable for corporate job in IDLCSL women get the same opportunity a man.

Furthermore, in many cases we see organization preferring experienced workers over fresher. But IDLCSL gives opportunity to freshers as well. There are even incidents of offering job to interns. After they complete their internship they can join the organization as a permanent employee. But it does not mean that IDLCSL only values younger people. In their recruitment process experienced people are as valued. There are different departments, and need of employees but mostly there is demand of employees in the discretionary Portfolio Management. The employee satisfaction is very high. For this reason the retention rate is very high as well. There are employees working for more than 10 years.

But there are some changes that should be taken in to the recruitment process. Sometimes they take immoderate time to venture for the next step . For this reason sometimes the candidate might lose interest or start working for some other organization. This may lead to lose of a valuable potential employee.

One remarkable thing about IDLCSL HR practice is even if they are unable to recruit the most suitable candidate they keep their resume in their database for future reference. The file is named 'miscellaneous file'. This saves their time when they are in need of employee and there is shortage of time. As they don't have to go through the whole recruitment and selection process again it saves time and money. With the help of a great human resource

management team they are able to recruit the most suitable candidate. If they change few of their practices the process will be more advantageous for them.

3.5

Recruiting and Selection:

Recruitment is the first step of the hiring process. It is the process that organizations use to source, attract and identify candidates for their open positions. (*Recruitment and Selection Process: Best Practices & Overview, 2022*) The recruitment process is used to increase the candidate pool. It attracts qualified people to apply for the job.

After a huge number of applicants have applied for a job the selection process begins. refers to the multiple steps involved in choosing people who have the right qualifications to fill a current or future job opening. (Cameron, n.d.). By selecting the correct candidate the organization can be eight times more productive. (Singh, 2024)

Recruitment can be done both internally and externally.

External recruitment is the process of attracting and selecting candidates from outside the organization to fill job vacancies. (*What Is External Recruitment? / HireQuotient, 2023*). It helps the organization to welcome new talent to the company and expand future possibilities. But external recruitment had negative sides as well. When an employee will see that the organization is hiring from outside that might make them feel unsafe about their job. About 27% of Americans are concerned about job security. (Ghudasara, 2023)

Internal recruitment is the process of filling job openings within a company by considering current employees who might be a suitable fit for these roles. (Verduyn, n.d.) Internal recruitment is beneficial for organizations because the selected person is already aware of the

system, mission, vision of the organization. Moreover, when an employee sees that the organization hires internally the retention rate will increase as well. (Sparks & Sparks, 2023) Just like external recruitment there are some negative aspects of internal hiring as well. Promoting an existing employee might make some employees feel envious. Two current colleagues are working in the same position and if one gets a promotion and the other doesn't it might raise dissatisfaction among employees. ("6 Advantages and 5 Disadvantages of Internal Recruitment," 2022)

3.5

Job Analysis:

The need for recruitment is realized in an organization when there is a shortage of employees. When the demand of the employees does not meet the supply of existing employees it triggers a need and the management realizes that the organization needs to recruit people. To initiate the recruitment process the management has to analyze the job first. The analysis helps the management to know about the job description and job specification. An efficient and up to date analysis helps the organization to select the most suitable candidate. In IDLC Securities Limited there are both internal hiring and external hiring.

3.6

Recruitment process:

IDLC was founded in 1985 and since then it has been reaching new peaks. And it is not possible without the strong manpower they have. IDLC is very particular about their employees. In the case of the recruitment process initially recruitment advertisement posts are given in LinkedIn, Bdjobs.com and other job sites with a deadline.

IDLC Finance Limited is looking for Wealth Management Officer/Executive 2023 in Dhaka

Job Responsibilities:

- Bring Fresh Deposit and achieving targets of Net Deposit Growth and client base
- Market IDLC WM products and solutions to clients
- Manage and Solve client complaints and problems
- Frequent Visits and calls to clients and be able to negotiate renewals and rate by addressing pricing, margin, commercial issues
- Prioritize face to face meetings with clients, gain knowledge of the business operations and information needs of the client
- Actively network to build strong relationships at a senior level and with stakeholders in other departments within the company
- Ensure dates of all renewals & maturity are well planned and work starts in advance
- Comprehensive identification and due diligence of new clients in accordance with laws and internal directives, particularly with regard to potential reputational risks and money laundering
- Engage in client loyalty programs and activities
- Proactive client onboarding through the internal network, internet, newspaper, industry, press and publicly accessible databases
- Leverage industry knowledge and expertise in Risk and Regulatory Compliance in monitoring the Financial Institution (Bank & Non-Bank) portfolio

After the deadline the resumes are screened by the department manager to shortlist the candidates for preliminary interview. Depending on the position and department there are different criteria the applicants have to full fill. If an applicant has all the expected qualification then they are called for the preliminary interview. Those who are shortlisted from the preliminary interview are called for a written assessment alongside a final interview. After the final interview the HR offers the selected candidates the job. If the candidate accepts the job then they will have to conduct a medical test and give proof of being released from their previous job place. If the medical report of the candidate is satisfactory and the other documents are verified then a candidate can join as an employee. But for the first 6 months they will be on probation. If their performance is satisfactory they will be on boarded as permanent employee and if the performance is not satisfactory in some cases the probation period is extended and in some cases the organization part their ways with the employee. So, the recruitment process of IDLCSL is

- Shortage of employees.

- Proposal of recruitment.
- Advertisement in job sites.
- Screening the resumes.
- Conducting preliminary interviews.
- Conducting written test and final interview.
- Selecting the most capable candidate.
- Negotiating job offer.
- Medical test.
- Verification.
- Satisfactory probation period.
- On boarding the employee.

As mentioned previously, IDLCSL conducts two types of recruitment. Internal recruitment and External recruitment. When there is any need for an employee the organization tries to find a suitable candidate within the organization. When they can not find any employee within the organization they recruit externally. Depending on the position and location the organization chooses the source of candidates.

3.7

Selection Process:

The selection process starts where the recruitment process ends. There are several steps in the selection process. They are followed by an orderly flow. To be selected as an employee candidates have to go through each step. In the case of IDLCSL the selection process is:

3.7.1

Resume Screening

In the case of external hiring the management receives a wide range of resumes. Each department and position has their own criteria for the candidate. Often people apply for the job even if they do not fill up the required criteria. The criteria could be academic qualification or skills that would be needed for the job. For this reason the management has to go through every resume so that they shortlist the suitable candidates and not waste time in interviewing unsuitable people.

3.7.2

Conducting Preliminary Interview:

After shortlisting the candidates, the candidates are called for preliminary interview. For preliminary interview the candidates are reached through calls, texts, emails. A pool of candidates are given a fixed date and time for the interview. They are reached beforehand to see whether they will be available for the interview and the attendance sheet is made according to that. In that stage the candidates are asked in depth questions about the job. To see the knowledge the candidate has. There is an assessment sheet for every interviewee. Based on their answers and attitude they are rated from 1-5 marks. 1 meaning the least suitable for further step and the 5 means the most suitable for next step. The interviewer tries to see whether they should consider the candidate for the next step. In most of the cases the mid level employees take the interview to see if the candidate is worthy for the next stage.

3.7.3

Written test and Final Interview:

In the second phase of selection a written test is conducted. Candidates who got 4-5 in the assessment sheet of preliminary interview are called for this second phase of interview. In the test the employees are evaluated about their general knowledge, command of language and knowledge about their applied job. In some cases there is a final interview right after the written test. In the final interview the top level management of the department takes part. They ask the candidate questions regarding the job, how can the candidate add value to the organization, will they be able to reach the objectives etc. In this phase there is an assessment sheet as well. The candidates are marked based on different criteria . The marks distribution is 1-5 here as well. The higher the number the more suitable the candidate is. Those who get 4/5 are called for the next step.

3.7.4

Selection of most capable candidate:

Based on the performance of the written test and final interview the management selects the most capable candidate. It also depends on the demand of the candidates. There is a fixed range of benefits for each position. If a candidate's demand exceeds the range then unfortunately the candidate will not be selected. If the candidates' performance is impressive and their demand is well balanced with the benefits the organization is providing then they are finalized as an employee.

3.7.5

Negotiation:

When a candidate is finalized they are offered the job with salary and other benefits.

Depending on the market situation the benefits are provided. There is a fixed range for each department and position. Sometimes the candidates accept the offer and sometimes they demand more. If the candidate demands more the management discuss with the department heads. They discuss whether the candidate is worthy of the benefits they are asking for. If they find the candidate worthy of the demand then they offer them the job. Otherwise the management has to inform that unfortunately they will not be able to on board the candidate.

3.7.6

Medical test:

After negotiation comes the medical test stage. Every potential employee has to go through a medical test. For IDLCSL the medical test is done in Medinova Medical Services. The whole cost is borne by IDLCSL. The test is done to see whether the candidate has any terminal illness. Because if an employee has any terminal illness it will cause hinder in their work pace. Which will eventually slow down the organization work pace. Moreover, in IDLCSL employees get health insurance from the organization. So, if the employee has a terminal illness the organization will have to bear some expenses. And if we are being honest then very few organization is willing to bear such expense. This is why they have this medical checkup done beforehand. So that, they don't have to fall in any unwanted circumstance.

3.7.7

Verification:

While a candidate is still in the initial stage of joining the HR has to verify the credentials of the candidates. The academic certificates, the claims of previous job experience. The candidate has to provide two references. One has to be the line manager of their previous organization and the other has to be from a professional relationship. The HR sends an email to those people to inquire about the candidate. If there is any negative feedback then the process will be on hold and if the response is positive then the employee will be on boarded.

3.7.8

Probation Period:

After joining the organization the candidate has to go through a probation period of 6 months. They will be given a KPI. They will have to perform according to that. After 6 months the employee will be evaluated. If the performance is satisfactory then they will be appointed as a permanent employee. If the performance is not satisfactory then the probation period will be increased for 3 more months. If the performance does not improve even after that then they employee will be told to resign.

3.7.9

Termination:

During their probation or regular work if an employee's performance is not up to the mark, they will get a termination notice from the company or the employee will get 15 days termination notice. On termination if it is in the middle of the month the employee will be paid for the days they have worked.

3.7.10

Final Confirmation:

After successfully completing the probation period if the management is satisfied with the performance of the employee then they are appointed as a permanent employee. The HRD will issue an appointment letter addressed to the employee. The letter will contain the terms and conditions and rules and regulations of the company. The employee will be offered the position of a regular employee. With this the benefits they were receiving till now will increase. For example, they will receive regular salary amount, they will receive insurance, apply for loan etc. With final confirmation they become a permanent employee of the organization.

3.8

Recommendation & Conclusion

3.8.1

Recommendation:

- From my experience what I have seen is people often call to inquire about the interview they have given. The people who are not selected keep waiting for a call. So, IDLC should send mail to those who weren't selected unfortunately.
- As the probation period is for 6 months the employee should get a feedback between the 6 months so that they can improve their performance and ensure that they can stay in the organization.
- Arrange training for all employees. So that, if there is a need of employee with a different skill set they can train an existing employee and transfer them. By this the organization will be able to save resources.
- At this moment IDLCSL is advertising vacancy posts only on LinkedIn. This platform is yet to be popular in our country. So, IDLC should target other media to advertise their vacancy.
- Most of the time when a new employee joins the organization it takes more than one week to start their work. Because they need their unique id and pass from the IT team. SO, they have to idly sit and do nothing. This might put a negative first impression on

the employee. So, the IT division should be fast with this process so that the employee gets their id within 2-3 days of joining.

3.8.2

Conclusion

HRD is a vital part of any organization. Without the help of HRD it is quite difficult for the organization to manage employees. Specially hiring the suitable candidate. The HRD of IDLCSL is very strong. They ensure integrity in their recruitment and selection process. They ensure nobody is getting any special treatment. Everybody is viewed as equal. A person is recruited based on their merit, skill, experience and excellence. To conclude , apart from a few areas to improve IDLCSL has a wonderful recruitment and selection process.

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