

Report On

Assessing the Effectiveness of HRM Strategies at EXIM Bank

Limited

By
Mowrin Zaman
20104005

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

Brac Business School
Brac University
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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:

Mowrin Zaman Roza

Id- 20104005

Supervisor's Full Name & Signature:

Md. Shamim Ahmed

Senior Lecturer

Brac Business School

Letter of Transmittal

Mr. Md. Shamim Ahmed

Senior Lecturer,

Faculty of Business Administration

BRAC University

Middle Badda, Dhaka-1212

Subject: Submission of internship report on Assessing the Effectiveness of HRM Strategies at EXIM Bank Limited.

Dear Sir,

It is a great pleasure to present the internship report titled Assessing the Effectiveness of HRM Strategies at EXIM Bank Limited. which was assigned to me as a partial requirement for the completion of Bachelor of Business Administration degree. It is a pleasure to work for a leading organization in Bangladesh and to acquire a thorough understanding of the Hr processing and its policies. Throughout the study, I have made every effort to include as much material and pertinent concerns as feasible and to adhere to the instructions you have provided. I tried to implement my report as instructive as possible.

I'm grateful to you for giving me advice and helping me along the way as I worked on this report. I would greatly appreciate it if you could spare a moment to go over the report and provide feedback on my performance.

Sincerely yours,

Mowrin Zaman Roza

Student ID: 20104005

BRAC Business School

BRAC University

Non-Disclosure Agreement

This agreement is made and entered into by and between Exim Bank Ltd and the undersigned student at Brac University.

Acknowledgement

I'd like to exhibit my deepest gratitude to everyone who made it possible for me to finish this report. First, I want to thank the All-Powerful Allah for giving me the ability to work hard. I'm also thankful to my parents, who have given me everything I need since I was a child.

The report title as named **Assessing the Effectiveness of HRM Strategies at EXIM Bank Limited** has been prepared to fulfill the requirement of my BBA degree. During the preparation of this report, I am extremely lucky to have gotten the most honest direction, supervision, and cooperation from numerous individuals.

Several individuals contributed to the creation of this paper. I would like to thank my academic supervisor for the internship programmed, Mr. Md. Shamim Ahmed, Senior lecturer at BRAC Business School - BRAC University, for allowing me to prepare this report and for his diligent monitoring. In addition, he gave me with essential counsel and direction for the preparation of this report.

I would like to express my gratitude to Exim Bank Ltd.'s HRM department manager Ms. SABIQUN NAHAR for their assistance and suggestions in preparing this report. I would also want to extend my gratitude to NUSRAT JAHAN PINKEY, Junior Manager of HRM at EXIM Bank, who provided me with all the necessary training and assisted me much in resolving issues I had throughout my internship.

Finally, I'd want to thank my intern colleague for their cooperation and candid suggestions.

Executive Summary

Established in 1999, EXIM Bank Limited has become another pioneer in Banking industry in Bangladesh along with offering of Retail Banking, Corporate Banking, SME banking and Islamic Banking. The bank has always been noted for commitment to providing its customers innovative banking solutions to ensure its customers' needs for the present and the future are given. Notwithstanding its core banking operations, EXIM Bank Limited has entered into other businesses such as EXIM Exchange Organisation (UK) Ltd., EXIM Exchange Organisation (Canada) Ltd. and EXIM Exchange Organisation (Australia) Pty Ltd.

The main chapter of this report comprises of an overview of my internship with EXIM Bank Limited. It enumerates the responsibilities I conducted as an intern, what I was able to develop, and a general experience being within the association. Finally, the chapter has suggestions on how to improve the internship programme for advantages of next intern. Chapter two concentrated on the organisation and operations of EXIM Bank Limited. It looks at how the bank runs its management practises, corporate culture and strategic goals. Finally, the third chapter explores the core project, providing the overall evaluation of the Human Resource Management (HRM) systems at EXIM Bank Limited. Information collected during the internship supports this section; bits of knowledge on the effectiveness of bank's HRM strategies and its influence on group and organisational performance.

Table of Contents

Declaration.....	1
Letter of Transmittal	2
Non-Disclosure Agreement.....	3
Acknowledgement	4
Executive Summary.....	5
Table of Contents	6
Chapter 1 Overview Of the internship	9
1.1 Student Information.....	9
1.2.1 Internship Information	9
1.2.2 Internship Company Supervisor’s Information	9
1.2.3 Job Scope	9
1.3 Internship Outcomes.....	10
1.3.1 Student Contribution to the Company	10
1.3.2 Benefits to the Student.....	10
1.3.3 Troubles	11
1.3.4 Suggestions	12
Chapter 2: Organisation Overview	14
2.1 Introduction	14
2.2 Outline of the Association	14
2.2.1 Organisation Background	14
2.2.2 Mission of the Organisation.....	14
2.2.3 Company Vision	14
2.2.4 Division and Development Capital of EXIM Bank Ltd	14
2.2.5 Company Analysis	15
2.2.6 Results of EXIM Bank Limited.....	16

2.2.7 Associations Under EXIM Bank Umbrella	18
2.3 Management Practices of EXIM Bank Ltd	19
2.3.1 Leadership Style	19
2.3.2 Human Resources Planning of EXIM Bank Limited	19
2.4 Marketing Practices at EXIM Bank Ltd.....	21
2.5 Basic HRM Issues and Holes	23
2.6 Operations Management and Data Frameworks Practices at EXIM Bank	24
2.7 SWOT Analysis.....	25
2.8 Conclusions	26
Chapter 3 HRM Strategies Analysis	27
Chapter 4 HRM Strategies Challenges and its Future	38
References.....	42

**Internship report on Assessing the Effectiveness of HRM
Strategies at EXIM Bank Limited**

Chapter 1 Overview Of the internship

1.1 Student Information

Name: Mowrin Zaman

Id: 20104005

Major of Specialization: HRM

Minor: Computer information System (CIM)

1.2.1 Internship Information

Company Name: Exim Bank Ltd

Company Address: 755, Green Rowshanara Tower, Road #12/A, Satmasjid Road, Dhaka 1209

Period: There will be a three-month internship. Internships provide paid work experience in exchange for training and the opportunity to put learned skills into practice. The total framework is planned to be finished in 3 months.

Start Date: 2nd July 2024

End Date: 3rd September 2024

1.2.2 Internship Company Supervisor's Information

Name: Ms. Sabiqun Nahar

Designation: Vice President & Second Officer

Email Address: sabiqun@eximbankbd.com

1.2.3 Job Scope

Job Description

I'm presently seeking an internship with the Human Resources office at EXIM Bank Limited, explicitly with the Talent Acquisition group. My job includes supporting the whole recruitment process, from drawing in candidates to concluding recruits. This incorporates assignments like arranging CVs, organizing interviews, and helping with candidate selection. I have been in this job for one month, working from 9:00 AM to 5:00 PM, and I'm acquiring significant involvement with center HR capabilities.

Job Responsibilities

Helped with sorting out recruitment drives for different positions with huge candidate interest.

Arranged north of 100 CVs for each recruitment cycle in light of explicit work criteria.

Reached shortlisted candidates to illuminate them about the following stages in the employing process.

Overseen correspondences in regards to interview plans and written test subtleties.

Upheld written and IT test invigilation and organized interview strategies.

Arranged internship declarations and added to onboarding processes for new employees.

Take part in special tasks, for example, dealing with the organization's LinkedIn profile and making departmental introductions.

Arranged offer and appointment letters, refreshed the recruitment tracker, and oversaw interior databases.

Involved ERP software for processing proposition requisitions and composed with territorial workplaces.

1.3 Internship Outcomes

1.3.1 Student Contribution to the Company

As an understudy with the Talent Acquisition group at EXIM Bank Limited, I added to the start to finish recruitment process. This included arranging CVs, booking interviews, and speaking with candidates about bids for employment and interview coordinated operations. I likewise oversaw databases for following recruitment activities and upheld special tasks, for example, making an employee branding schedule and keeping a database of critical business positions. Additionally, I was liable for the IT test organization post-interview and effectively partook in upgrading the organization's recruitment process.

1.3.2 Benefits to the Student

Exhaustive schooling is the establishment for an effective vocation, and it requires a mix of both theoretical and practical knowledge. Throughout my undergraduate studies, I have procured broad theoretical knowledge on the standards, works, and cycles of Human Resource Management (HRM). Notwithstanding, hypothesis alone is lacking to plan for the realities of

the expert world completely. My internship experience at EXIM Bank Limited has given me priceless practical bits of knowledge that supplement the theoretical ideas I got the hang of during my examinations.

During my experience as an understudy with the Talent Acquisition group, I have acquired firsthand experience in the complexities of HR practices within a professional workplace. This openness has permitted me to overcome any issues between scholastic knowledge and certifiable application. I have come to comprehend that the theoretical structures shown in university, while fundamental, frequently vary from the real practices seen in a powerful corporate setting. This experience has featured the complexities and subtleties engaged with HR errands like recruitment, onboarding, and representative management.

One of the vital benefits of this internship has been the opportunity to foster practical skills that are critical for my future profession in HR. For example, I have leveled up my skills in CV arranging, interview planning, and applicant communication. These are skills that can't be completely valued through theoretical concentrate alone yet are fundamental for fruitful HR management. Also, I have acquired experience working with the organization's ERP system, which has additionally upgraded how I might interpret how HR technology can be utilized to smooth out processes and further develop effectiveness.

Additionally, this internship has given me a more profound comprehension of organizational culture and how HR practices add to forming and supporting it. Working within a group climate has likewise worked on my interpersonal and communication skills, which are pivotal for any HR proficient. Generally speaking, this experience has advanced my practical knowledge as well as supported the significance of adaptability and consistent learning in the always developing field of Human Resource Management.

1.3.3 Troubles

While my internship at EXIM Bank Limited has been a profoundly remunerating experience, it has not been without its difficulties. One of the essential troubles I confronted was adjusting to the technology utilized by the association. EXIM Bank Limited works on a Linux-based system, which was new to me. Having essentially utilized Windows and MacOS throughout my scholastic life, the transition to Linux was initially overwhelming. During the primary week, I experienced a few hardships exploring the operating system and utilizing it really for my errands. This change period, however testing, ultimately prompted a significant learning experience as I turned out to be more capable with Linux.

One more test I experienced was connected with the computer arrangement that was apportioned to me.

The system I was relegated to was quite sluggish, which obstructed my ability to productively perform errands. This was especially dangerous during top work hours while fast handling was important to stay aware of the responsibility. I likewise saw that numerous different computers within the division confronted comparative issues, prompting regular disturbances and the requirement for IT support.

1.3.4 Suggestions

In light of my experiences, I have a couple of suggestions that could upgrade the internship experience for future understudies at EXIM Bank Limited:

1. Coordinate a Training Session on ERP and Linux Systems

Considering that EXIM Bank Limited's HR office depends vigorously on endlessly understudies are frequently expected to proceed as full-time representatives, a short training session on the organization's ERP system and Linux operating system would be very helpful. Such a session could cover fundamental route, fundamental orders, and tips for proficiently utilizing Linux, as well as an outline of the ERP system's functionalities. This would empower new assistants to adjust all the more rapidly and decrease the initial learning curve, subsequently permitting them to offer all the more successfully all along.

2. Carry out a Normal Support Timetable for Computers

To guarantee that work processes run as expected, it is fundamental to keep up with the mechanical framework that supports these cycles. I suggest that EXIM Bank Limited lay out a customary support plan for its computers. This would include routine checks and updates by the IT division to keep the systems from turning out to be slow or wasteful. Resolving these issues proactively wouldn't just improve productivity yet additionally lessen the recurrence of disturbances led to by specialized issues.

3. Offer Continuous Help and Feedback

While I got significant support during my internship, I accept that a continuous feedback system could additionally upgrade the learning experience. Standard registrations with a guide or manager to examine progress, difficulties, and regions for development would be useful. This would permit understudies to resolve any issues they experience immediately and get direction

on the most proficient method to beat them, subsequently working on their general experience and commitment to the association.

All in all, my internship at EXIM Bank Limited has been a crucial learning experience that has given me both practical skills and bits of knowledge into this present reality use of HR practices. By executing these proposals, the bank can additionally further develop the internship program, guaranteeing that future understudies are exceptional to fulfill the needs of the job and contribute definitively to the association.

Chapter 2: Organisation Overview

2.1 Introduction

Bangladeshi financial institution EXIM Bank Limited is noted for innovation, sustainability, and excellence. Honesty and customer service help the bank lead in corporate, retail, SME, and Islamic banking. Innovative technology helps EXIM Bank provide excellent customer service, financial stability, and regulatory compliance. Its corporate social responsibility has improved its reputation as a vital contributor to Bangladesh's economic growth and financial stability.

2.2 Outline of the Association

2.2.1 Organisation Background

EXIM Bank Limited is an existing bank, which has been established in the year 1999; it is a Bangladesh based bank and it is rendering services in corporate, retail, SME and Islamic banking. It is known for its adherence to integrity and innovation, it was the first to launch Shariah based banking and digital services. As the growth and social responsibility banks of Bangladesh, EXIM Bank is a trusted partner in Bangladesh's economic progress.

2.2.2 Mission of the Organisation

EXIM Bank Limited strives to provide top-notch financial services that satisfy customers and boost the economy. Working with clients, the bank offers varied banking solutions based on innovation, excellence, and ethics. EXIM Bank improves the banking industry by creating a growth-oriented workplace that engages and empowers qualified individuals to meet stakeholder needs.

2.2.3 Company Vision

EXIM Bank Limited's vision, "Together Towards Tomorrow," emphasises client engagement to achieve progress and prosperity. The bank strives for excellence at all levels, knowing that progress is ongoing. EXIM Bank stays competitive by aligning its strategic goals with market demands and creating strong networks. The bank succeeds by providing personalised, high-quality service that adapts to customer needs.

2.2.4 Division and Development Capital of EXIM Bank Ltd

Since its founding, Bangladesh's leading private commercial bank, EXIM Bank Ltd., has grown significantly. The bank's financial strength has grown since 1999, when it had Tk. 225.00 million paid-up capital and Tk. 1000 million authorised capital. The bank's capital and reserves

reached Tk. 18,214.31 million by December 31, 2012, including Tk. 10,514.86 million in paid-up capital. The Tk. 118,219.99 million unclassified investment provision boosted growth.

EXIM Bank's authorised capital was Tk. 20,000 million and paid-up capital Tk. 14,476 million in 2021(EXIM Bank Ltd.,2021). The bank's Statutory Reserve Fund rose to Tk. 12,520 million on December 31, 2021. This consistent capital rise shows the bank's commitment to financial stability, sustainability, and long-term growth.

2.2.5 Company Analysis

Corporate Information (EXIM Bank) At a Glance

- Name of the bank: EXIM Bank of Bangladesh Limited
- Status: Private Limited Company
- Date of Incorporation: June 2, 1999
- Inauguration of the first branch: August 3, 1999
- Authorized Capital: Tk. 20,000.00 million
- Paid-up capital: TK 14,476 million
- Investment (General): TK 428,205 million
- Deposits: TK.421,706 million
- Chairman: Mr. Md. Nazrul Islam Mazumder
- Managing Director: Dr. Mohammed Haider Ali Miah
- Number of branches: 118 (including SME and agriculture)
- Number of Employees: 3,242
- Head Office: Head Office (Unit-2), SE (H): 02, Road No. 142, Gulshan Avenue, Gulshan-1, Dhaka-1212
- Credit Rating: 'A+' (Adequate Safety)

Corporate Culture

EXIM Bank values discipline, mutual understanding, and client-objective alignment. The bank's customers are its focus; therefore, workers are encouraged to be creative and adapt. Success in this dynamic society needs teamwork.

Organisational Structure

Management and operational efficiency are carefully incorporated into EXIM Bank's organisational structure. The Chairman, Advisor, and Board of Directors oversee the bank's governance and strategy. The bank's Managing Director develops plans and manages operations. Both the Additional Managing Director and Deputy Managing Director oversee executive functions.

Senior Executive Vice Presidents and Executive Vice Presidents run divisions, and help the bank meet its goals. Senior Assistant Vice Presidents and Assistant Vice Presidents support them overlooking specific teams. Operations are run by Senior Principal Officers and Principal Officers; Officers and Executive Officers do things and execute policies.

Trainee Officers, Junior Officers, and Assistant Officers are the bank's recruits starting from Trainee Assistant Officer. These jobs are positioned as a ramp to increase the talent pipeline with junior hires learning the banking processes and getting the experience. The hierarchy ensures EXIM Bank has always had a steady stream of talent ready to move up as the organisation grows.

2.2.6 Results of EXIM Bank Limited

Banking Services

EXIM Bank Limited offers an exhaustive scope of financial items and services intended to take special care of the different requirements of its clients. These services incorporate corporate banking, retail banking, SME banking, and Islamic banking. The bank's attention is on giving tweaked financial arrangements that improve the economic growth and steadiness of its clients.

Digital Banking Solutions

EXIM Bank brings coordinated progressed digital banking innovations to the table for a consistent and productive banking experience. The logistics also include web-based social networking mongering, versatile social event mongering and electronic instalment course of

events, simple and assuring access by customers to their records and exchange. It's this sort of way that the bank employs to handle its funds digital ways since they don't want to be constrained.

Venture Products

EXIM Bank Limited offers assortment of speculation items for helping clients accomplish their financial objectives. The list of these items includes fixed stores, securities, shared reserves and other venture choices that provide great returns while ensuring safety and security. The bank's speculation arrangements are intended to meet the assorted necessities of individual and institutional financial backers.

Corporate and SME Financing

EXIM Bank upholds the growth of organizations by offering a scope of corporate and SME funding arrangements. This incorporates working capital advances, exchange finance, project funding, and other custom-made financial items that help organizations extend and flourish. Corporate money mastery guarantees that organisations can get the fundamental help to achieve their basic needs.

Islamic Banking Services

EXIM Bank Limited is the trailblazer in offering Shariah compatible financial products and services. Its Islamic banking section gives a scope of Islamic items, for example, Islamic speculation accounts, venture accounts and Islamic subsidising accounts. These services take special care of clients who look for moral and Shariah-consistent banking choices.

Financial Warning Services

EXIM Bank offers master financial warning types of assistance to assist clients with settling on informed conclusions about their financial future. This remembers customized guidance for abundance the executives, venture techniques, and financial preparation. The bank's group of financial counsels works intimately with clients to foster techniques that line up with their financial objectives and chance resistance.

Corporate Social Responsibility (CSR) Initiatives

EXIM Bank's CSR efforts add to the community. Education, healthcare, environmental sustainability, and social development are supported by the bank. These actions reflect the bank's dedication to improving society and networks. Using its diverse range of products and services, EXIM Bank Limited hopes to meet its customers' growing needs and help them grow.

2.2.7 Associations Under EXIM Bank Umbrella

EXIM Bank Foundation

The EXIM Bank Foundation is the philanthropic arm of EXIM Bank Limited and undertakes education, healthcare and disaster relief initiatives in Bangladesh. It provides scholarship, supports development in schools, offers free medical camps, and supports disaster victims. This is a bank commitment to better lives, taking responsibility socially.

EXIM Exchange Company (UK) Limited

EXIM Exchange Company (UK) Limited is a subsidiary of EXIM Bank that provides for remittances and foreign exchange services of EXIM Bank to the Bangladeshi diaspora in the UK. Its presence is found in London, leans on international financial standards, supports individual and corporate clients while providing secure, efficient transaction with competitive rates, expanding EXIM Bank's global presence.

EXIM Islami Investment Limited

EXIM Islami Investment Limited is a Shariah compliant arm of EXIM Bank with Sukuk, Mudarabah and Ijara as Islamic financial products for ethical, Shariah compliant investments. The firm also advises promoting Islamic finance and help diversify Bangladesh's financial system with Shariah compliant options.

EXIM Bank Securities Limited

The brokerage services are provided by EXIM Bank Securities Limited for the retail and institutional investors for stock and bond trading on Dhaka and Chittagong Exchanges. It focuses on transparency and professionalism, by providing real time market data, research as well as investment advice tailored for the investors to help grow Bangladesh capital market and investor confidence.

EXIM Bank Agriculture and Rural Development Division

Specialised financial instruments like agricultural loans, microfinance and rural credit form part of a portfolio of EXIM Bank Agriculture and Rural Development Division's support for sustainable agriculture and rural growth in Bangladesh. It operates in partnership with government and NGOs, increasing food security, helping develop sustainable practises and building long-term agricultural sustainability by raising rural infrastructure.

2.3 Management Practices of EXIM Bank Ltd.

2.3.1 Leadership Style

At EXIM Bank Ltd. I am a HRM student I've observed how the bank utilises a combination of leadership styles tailored to different levels of the organisation in order to help both jobs achieve the highest productivity and engagement.

Laissez-Faire Leadership

In many cases it is taken at a laissez faire approach at the senior leadership level. Senior leaders, for example, the Overseeing Chief and Representative Overseeing Chiefs, delegate decision-making liabilities to their specialty heads and trust their skill. This permits chiefs to work independently, making decisions and driving their groups with negligible mediation from the top leadership.

Democratic Leadership

Democratic leadership is prevalent among senior and mid managers in the EXIM Bank which has open share input and collaboration. The inclusive approach increases employee morale, fosters innovation, and improves service quality because collective insights drive decisions and improve performance overall.

Autocratic Leadership

Top-down autocratic leadership style defined by EXIM Bank Ltd. facilitates speedy decision making when critical things like product launches and budgeting warrant immediate action. This approach to balance guidance, is based on the need of the organisations as well as to motivate their workforce so that bank objectives can be achieved.

2.3.2 Human Resources Planning of EXIM Bank Limited

Human Resources Department

I was an HR intern at EXIM bank and spent some time reading about the organisation of its HR Division which manages employees and it is a really large number. The organisation consists of Talent Acquisition, Performance and Rewards, Compensation and Benefits, and Legal and Compliance sections. Talent Acquisition acquires top Bangladeshi talent, Performance and Rewards evaluates and incentivises employees, Compensation and Benefits oversees payroll and benefits, and Legal and Compliance enforces labour regulations. These teams promote EXIM Bank employee motivation, compliance, and HR integrity.

Human Asset Practices of EXIM Bank Ltd.

As a main monetary organization, EXIM Bank Ltd. puts incredible accentuation on its human asset practices to keep an upper hand and guarantee functional proficiency. The HR division at EXIM Bank is coordinated into groups, each zeroing in on different parts of human asset the board to take special care of the requirements of north of 3,000 workers. The key HR rehearses at EXIM Bank Ltd. are illustrated beneath:

Recruitment and Selection Cycle

Recruitment is EXIM Bank Ltd.'s HR strategy to attract talented workers to support its goals. After the Talent Acquisition (TA) team finds openings, departments submit a Recruitment Request Form to upper management for approval. After approval, the TA team promotes jobs via job portals, newspapers, and social media. After CV screening, candidates may complete written tests, IT assessments, and many interview rounds, depending on the role. A disciplined strategy hires the best candidates based on the bank's values.

Compensation Framework

EXIM Bank Ltd.'s Compensation and Benefits department ensures employees are paid according to performance and commitments. The pay relationship comprises careful monitoring of participation, reliability, performance reviews, advances, allowances (clinical, travel, and flexible), and amenities like lunch costs. The bank has strict dependability policies, including pay derivations for latecomers. Workers are eligible for clinical protection, travel allowances, and prizes, which the Compensation and Benefits division carefully manages to ensure representative fulfilment and inspiration.

Onboarding Interaction

EXIM Bank Ltd. carefully onboards new workers for smooth transitions. After an effective hiring process, a structured onboarding program begins with a first-month orientation meeting. This orientation teaches representatives the bank's hierarchy, policies, and duties. New hires can ask questions and learn about business assumptions at the meeting. EXIM Bank establishes 30-90-day learning and performance goals during onboarding. Continuous, personalised training gives staff the skills and confidence to perform. A coordinated onboarding procedure helps EXIM Bank employees feel supported and ready to work.

Offboarding Interaction

EXIM Bank Ltd. stresses employee turnover reasons. Starting with a careful exit interview, leaving workers are urged to explain their leave and attack the bank. HR requires this input to identify development areas. A complete separation report is collected annually to analyse representative turnover patterns. Monthly departmental meetings discuss report turnover and underlying reasons. To limit turnover, the bank's HR department addresses exit interview concerns and representative satisfaction.

Performance Appraisal

EXIM Bank Ltd.'s "Performance and Prizes" HR department evaluates performance. This company reviews performance and rewards excellent workers with incentives, increases, and promotions. The appraisal cycle stimulates workers by rewarding good performers and giving weak performers constructive feedback. EXIM Bank encourages greatness and growth through fair and easy evaluation.

2.4 Marketing Practices at EXIM Bank Ltd.

1. Strategies Utilized

Financial products of Exim Bank Ltd. marketed in different ways. The bank contacts customers with joyful, digital, social media and event sponsorships. CSR for EXIM Bank is a booster for credibility. Here are EXIM Bank proving its local commitment and dedication to finances. The bank influences influencer marketing by working with financial experts that have a stake in their clients.

2. Targeting and Situating

EXIM Bank Ltd. serves large enterprises, SMEs and individuals. The bank's products meet these customers' financial demands. EXIM Bank offers bespoke investment accounts and credits to major enterprises and to middle income and SMEs. It is a trustworthy and customer focused bank (the bank emphasises to the trust, security, and growth). Studying consumer financial patterns and preferences allows EXIM Bank to customise its offerings.

3. Marketing Channels

EXIM Bank Ltd. markets to varied clients via multiple channels. DTC salesmen answer questions and help applicants about the bank's products. Personalisation enhances direct-contact marketplace client confidence and relationships. Real time data is available on the

bank's website, social media, and mobile app. Facebook, Instagram and LinkedIn steer their younger, tech savvy online bankers towards delivering product and advice.

EXIM Bank expands internationally through regional distributors and specialists. Bank products are promoted and sold by agents. Supermarkets and electronics stores cooperate with banks by offering them in store financial services. Targeting infrequent branch visitors can expose the bank on infrequent branch visitors. In using physical and digital realms, EXIM bank competes in finance.

4. Product Development for Competitive Edge

The products created by EXIM Bank Ltd. meet evolving financial requirements. Market leadership runs on constant innovation and adaptation, the bank believes. Through R&D, EXIM Bank develops competitive financial products. This proactive strategy is looking useful by providing the bank customers the options to do their things. As it examines market trends and client opinions, EXIM Bank adapts to the way its consumer wants to be served and the industry increases.

5. Promotional Activities

To raise product and service awareness, EXIM Bank Ltd. uses many promotional methods. The bank uses traditional and digital marketing to reach many people. Newspaper, magazine, and brochure ads are examples of offline promotions, whereas TV, radio and digital billboards bring in more people. The bank advertises on its website and social media about its products.

With related banners, posters, light boxes, Exim Bank has contracted with other companies for marketing its financial products and services. These items are displayed in branches and partner retail areas for maximum impact.

6. Sponsorships and Special Marketing Activities

EXIM Bank markets using sponsorships. Academic seminars, trade shows, cultural celebrations, and commercial events are offered by the bank. These sponsorships strengthen the bank's brand and demonstrate its community and industry involvement.

Retail activations and product sampling help EXIM Bank promote new services. The bank sends brand ambassadors to connect with consumers, distribute promotional materials, and offer incentives during holidays and major events like the Dhaka International Trade Fair.

These activities improve brand awareness and consumer trust, boosting EXIM Bank's market position.

7. Digital Media and Social Media Activation

EXIM Bank uses digital media to attract customers and boost brand awareness. The bank communicates with its audience via its website and social media. Customers can get information about financial products, services, and bank updates on their official website, www.eximbankbd.com. EXIM Bank actively promotes new products, special deals, and corporate events on Facebook, LinkedIn, and Instagram. This digital engagement system educates and connects clients to the bank's contributions.

2.5 Basic HRM Issues and Holes

Absence of Employee Engagement

The lack of compelling staff engagement strategies will test EXIM Bank. The bank has an organised HR system but suffers from poor consistent and significant engagement among all personnel levels. Employee engagement is essential to having positive workplaces, achieving job satisfaction and efficiency. Engagement strategies that are stronger like feedback mechanisms, group building and recognition should be used to motivate staffers and promote accountability for this bank.

Lacking Training and Development Projects

Training and development programs at EXIM Bank are problematic. There is a gap in providing employees with broad and progressive training opportunities to improve their skills and careers. Successful training programs keep staff up-to-date on industry trends, administrative changes, and mechanical advances. Robust training and career development are needed by the bank to allow employees to grow and become competitive in the modern-day financial market.

Restricted Career Movement Open doors

Another problem is that the bank has limited career mobility, but offers great opportunities. Often there are no clear paths and not a lot of time to act and this tends to force employees to be pushed up the chain. EXIM Bank should create simple career mobility frameworks and progression planning methodologies. This will help individuals understand their career options and how to achieve their professional goals.

Insufficient Balance between serious and fun activities

EXIM Bank employees concern about work-play balance. Long hours and heavy workloads can cause burnout and job discontent. Flexible work schedules, health programs, and support services should improve work-life balance and employee well-being at the bank. EXIM Bank must solve these HRM issues to promote hierarchical viability, personnel satisfaction, and financial sector competitiveness.

2.6 Operations Management and Data Frameworks Practices at EXIM Bank

Data Framework and Operations Management

EXIM Bank puts a huge accentuation on data-driven approaches and productive operations management to improve its general presentation. The bank's operations management procedure incorporates progressed data frameworks and creative practices to guarantee high effectiveness and administration quality. Key parts of EXIM Bank's operations management incorporate the utilization of complex data examination, robotization, and process optimization methods.

Inventive Methods

EXIM Bank utilizes different inventive strategies to smooth out its operations. For example, the bank uses progressed Customer Relationship Management (CRM) frameworks to oversee associations with clients, track customer inclinations, and further develop administration conveyance. The CRM framework empowers constant data examination, which assists the manage an account with fitting its monetary items and administrations to meet individual client needs more actually. Additionally, the bank follows the Lean Six Sigma for decreasing the process failure, reducing the blunders and enhancing functional efficiency.

Enterprise Resource Planning (ERP)

Enterprise Resource Planning (ERP) framework is a central part of EXIM Bank's business operations. ERP framework is a coordinated stage that coordinates diverse business cycles such as monetary administration, individuals and client's administration into a similar plane. It made this joining look into continuous observation and management of the bank's operations and work with better direction and resource portion. The ERP framework assists the bank's HRM processes with being mechanised either finance, execution management, and enrolment, leading to accuracy and efficiency improvement.

Data Security and Compliance

EXIM Bank focuses on data security and compliance with administrative necessities. The bank has carried out powerful data insurance measures, including encryption, secure access controls, and normal security reviews, to protect delicate monetary data. Compliance with industry norms and guidelines, like the Overall Data Security Guideline (GDPR) and neighbourhood banking guidelines, is a critical concentration to guarantee the honesty and privacy of customer data.

Continuous Improvement

EXIM Bank is focused on continuous improvement in its operations and data frameworks. The bank routinely surveys and updates its processes and innovations to adjust to developing economic situations and customer assumptions. Criticism components, execution measurements, and standard reviews are utilized to recognize regions for improvement and carry out vital changes.

Human Resources Management Incorporation

EXIM Bank needs to integrate operations management and HRM to optimise personnel management, training and engagement. HR relies on the data to help it in hiring, managing performance, and retaining. EXIM Bank can maintain high service standards, efficiency, and competitiveness while utilising new operating methods and data systems. Technology and improvement are the bank's life.

2.7 SWOT Analysis

Strengths

EXIM Bank creates HR trust in the financial sector and recruits its top talent. Competitive salaries and one of the best trainings provided in companies motivates the employees and retain them. Ways being flexible with work and work life balance allow the bank balance work and life. There is a very rigid hiring process for various roles, and only a few will be chosen to pass.

Weaknesses

EXIM Bank has substantial turnover in competitive roles despite strong HR laws, requiring more recruitment and training. Administrative HR processes can slow decision-making and undermine morale, while limited feedback channels can lower satisfaction and participation.

Performance ratings can also be unfair, lowering staff morale. Managing these issues may boost HR and retention.

Opportunities

Digital HR solutions, talent development, and diversity benefit EXIM Bank. HR technology streamlines operations and promotes efficiency, while leadership and career development programs retain and develop future leaders. Diversity and inclusion attract talent and create an inclusive culture. Strategic partnerships with educational institutions and industry partners boost recruiting, training, and worker skills.

Threats

SWOT analysis indicates that various elements affect EXIM Bank's HRM. Financial downturns might force HR budget cuts within the bank. Competition from other financial institutions makes it challenging for the bank to hire and retain top talent. Update HR rules to conform with requirements. Rapid technological advances need ongoing system and practice changes, making HR solution maintenance onerous. This paper explains how strategic adjustments can improve EXIM Bank's HR operations.

2.8 Conclusions

The HRM strategy of EXIM Bank determines its operational success. HRM practises include recruitment, training, performance management, and employee engagement create a competitive workforce. Selective hiring, extensive training, and strong performance mechanisms keep the bank competitive. Recruitment and Talent Management at EXIM Bank targets excellent talent. The bank prefers strong individuals to train and develop high potential personnel. The training and development focus and improves employee technical, leadership and industry skills. They allow these programmes to keep employees updated through banking regulations and trends, with the end result being increased performance and job satisfaction. In Performance Management, structured goals, ongoing feedback, and performance appraisals enable regular evaluations. The framework acknowledges successes and offers improvements. Competitive salaries, wellness programs, and recognition improve employee satisfaction and engagement at EXIM Bank. Improving employee input, investing in digital HR systems, and increasing development programs are possible. By addressing these areas, EXIM Bank may improve HRM and grow in the competitive banking market.

Chapter 3 HRM Strategies Analysis

Background

It is important for HRM for hiring such as managing and guiding workers. Hiring, onboarding, training, performance management and employee relations (Armstrong & Taylor, 2017) are included in HRM and the framework that Farnham (1992) chose. It is now used to support the long-term organisational goal instead of the administrative task. HRM should ensure that people remain productive, satisfied, and motivated in order for any firm to compete successfully in any market (Guest, 2017). It supports development and creativity of employees with plans framed at corporate goals. HRM which is effective modifies the workplace culture, productivity, attrition, and engagement (Boxall & Purcell, 2016).

Purpose of Analysis

Hiring, managing and guiding the work of workers requires HRM. Hiring, taking on board, training, performance management and employee relations are all HRM (Armstrong & Taylor, 2017). Instead of administrative tasks, HRM now supports the organisations' long term attainment goals. HRM is essential to maintain productive, satisfied and motivated people competitive success in any market (Guest, 2017). HR strategies supported with corporate goals lead to employee growth and creativity. The effects of effective HRM are on workplace culture, productivity, attrition and engagement (Boxall & Purcell, 2016).

Importance of HR policy, Flexibility and its Awareness analysis

In my export-import business, HR strategy and adaptability are very essential to the robust and productive work place, and a work place with a harmonious environment. So, I polled our team to see how they understand and how they respect our HR strategies. The findings have given me a good indicator on where we currently are and what areas we need to spend a bit more time on to make our HR strategy effective and workplace dynamic enough to adjust to the changing perspective of our workforce.

Understanding HR Strategies' Importance

The poll was simple yet telling. We asked if team members value HR strategies. Following were the responses:

- ✓ 42% strongly believed that HR initiatives are important.
- ✓ 38% agreed.

- ✓ 15% were neutral, indicating no strong opinion.
- ✓ 5% said HR tactics were unimportant.

This indicates that 80 percent of respondents realise the value of a planned HR strategy. An aware workplace where employees and employers know what is right and wrong, is a place where they know their rights and responsible for doing right in the workplace. When an organised system is instituted, employees can work safely and can be secured. Therefore, neutrality and disagreement mean that not everybody knows or accepts these techniques.

HR Strategy in the Workplace

HR strategy is a bonding of an employee's goals with the company's mantra, thereby building a mutually gratifying workplace. However, in our branch – for example – where export and import dynamics are highly unpredictable and fast – the HR strategy normalises work practises, providing clarity of what is expected, what is due of me, what is and isn't my responsibility.

We have some of this in place in our workplace HR — recruitment, benefits, career development, and performance reviews. The components above help our staff and serve to advance our business. A good HR strategy to me is a way for the firm and its people to be successful.

Flexibility is Key to HR Strategy

HR flexibility is needed like never before for today's workplace. There are many uncertainties surrounding our branch with worldwide demand fluctuating, regulatory changes, and logistical demands. For that reason, our HR approach needs to be flexible. This flexibility enables us to accommodate employees in many ways, for instance adjustments around shift times to offer better family life or adjustment to the economy for better positioning of the strategy.

HR flexibility does not mean lower standards or tactics. But what it really needs is to update these tactics to remain relevant and valuable. Because of this, flexible HR practises enable employees to work remotely for reasons such as personal without jeopardising productivity or morale. Adapting strategies to fulfil people's needs constitutes flexibility as well. I think most employees understand HR is important, but perhaps we need to mention more than just how our tactics change from situation to situation.

Analysis of Employee Awareness and Perception

A vast majority of respondents, or 80%, agreed or strongly agreed that HR strategy has importance which means most of the employees do understand the importance of purpose and benefits. This awareness rests on an environment of respect, obedience and trust. The other 20 percent, or neutral or disagree is open to further study.

Other neutral comments are just lack of knowledge or not connected to the strategies. Employees may take on tactics, and even developed a sophisticated understanding of tactics, but don't perceive that they are either applicable to their daily lives or how they view their aims. HR concerns can also be more specific, or simply more misunderstood, on the part of dissidents. That says something about how our branch might relate that aspect of HR strategies, perhaps by tying them to employees' personal and professional advancement.

Making HR More Inclusive

Working out of this data, I think there are a lot of people that realise HR does matter but there is room for us to be more inclusive in our strategies. Inclusive HR methods are included with the employees by taking into consideration the different requirements, preferences and viewpoints of these. Being more inclusive could help us engage the 20% that are apathetic and disagree with HR practises.

It's about a participative technique developed for strategy formation. If we can get employees involved in the development or assessment of the plan, we're able to foster ownership and inclusivity. With feeling heard and valued employees value initiatives they helped design.

HR Awareness's Effect on Workplace Culture

I have been finding in my experience, that understanding of HR strategy informs workplace culture well beyond compliance. The key to increase trust, transparency, and respect within the organisation is to understand and value HR techniques. If an employee is more comfortable communicating the demands, manager can make educated decisions that will benefits both, the employee as well as the organisation.

This is a vote for HR training and awareness. But after we thought that we understood, employees need to be onboard with changes to plans and the fallout that comes with it. Such programmes include interactive workshops, strategy refresher sessions, and online resources for staff.

Moving Forward with HR Adaptation

This also made me wonder how we could improve our HR approach. We have changed our industry and employee needs. It is flexibility coupled with consistency with innovation. An adaptive HR strategy allows us to better adjust to industry developments, and give our employees the support they need.

With external difficulties such as international trade strategy changes, an adaptive HR strategy can allow us to quickly change our tack to fit to the organisation's needs and employee's expectations. It might be about changing work hours, benefits or possibly the creation of entirely new roles in order to align to market supply. The goal is for a dynamic HR framework that changes without compromising employee security.

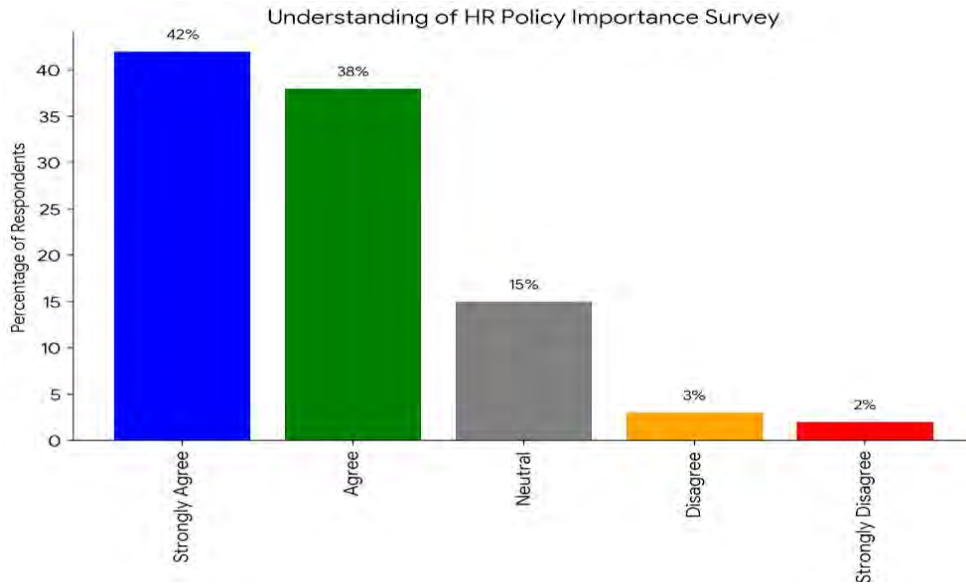
The Future: Increasing HR Engagement and Flexibility

Finally, this survey showed what we at our PRG team thought of HR methods and what they do in their workplace. HR is clearly understood and valued by a large majority of our staff, but we can do better with the link.

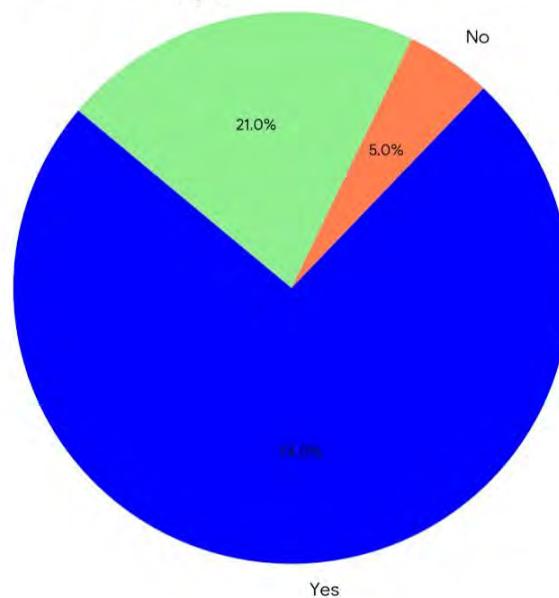
I am investigating different techniques to address neutral and negative responses:

1. Transparency is improved by communicating each plan and its rewards to employees as to why they are undertaking each. These means would be newsletters, educational emails, interactive Q&As and so on.
2. Encouraging Feedback and Participation: When involving employees in strategy creation, they become owners and can pull the people in creating the strategy into the strategy creation process. An administrator can use their comments to help them figure out where strategies need to be changed in order to better serve them.
3. Increasing Training and Awareness Initiatives: The HR framework becomes relevant and engaging when the employees are regularly updated about HR strategies, rights and duties.
4. Adapting to Individual and Team demands: No matter what the employees demands are, flexible techniques can still meet such demands without affecting the productivity of the company and standards.

I believe through these measures we can come up with a compliant, efficient, adaptive and supportive workplace culture. A good HR strategy can increase morale, engagement, and productivity of employees when everybody understands and appreciates it.

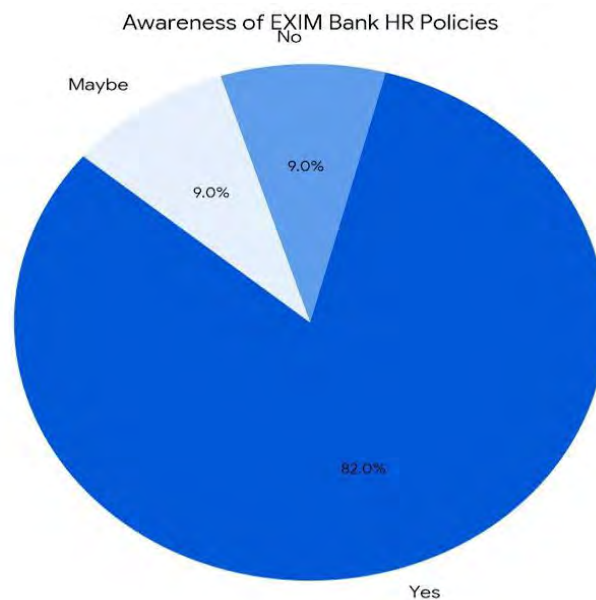


Is the HR strategy making your work environment more comfortable and flexible?



The second question was whether our HR approach built a welcoming workplace. Effective HR practises bring workplace civility by making employees feel appreciated and supported. Studied HR practises that encourage employee wellness enhance job satisfaction and improved productivity (Armstrong & Taylor, 2020). Our research shows that 74% of employees believe that the current HR approach makes the workplace a more comfortable, flexible place to work.

It means that quite a few workers appreciate the positive influence HR has on their work day and morale. In terms of proven workplace comfort, only 21 percent of employees are clear that HR supports them, answering “Maybe”. Communication gap or practical benefit demonstration of its policies is the ambivalence. To be effective, HR strategies have to be clearly communicated as well as the advantages they offer of which increase employee engagement and confidence (Ulrich et al., 2017). This group may benefit from improvements on communication about how HR strategies meet their demands. In addition, 5% of employees feel that HR does not improve their environment. More targeted feedback methods, and follow up research to identify and address specific difficulties in this group are needed to identify. With such insights, HR could improve its approach and could indeed help all employees (Boxall & Purcell, 2016).



Employee awareness pie chart analysis of EXIM Bank’s HR strategy reveals that 82% respondents understand this well. Despite it being a huge majority, this proves that HR's first communication and engagement efforts created an informed employee who was also in line with the company’s strategic vision (Armstrong & Taylor, 2020). A well-defined HR strategy helps employees to recognise the ways in which their position and responsibilities contribute to organisation goals, which helps to increase motivation and purpose (Boxall & Purcell, 2016).

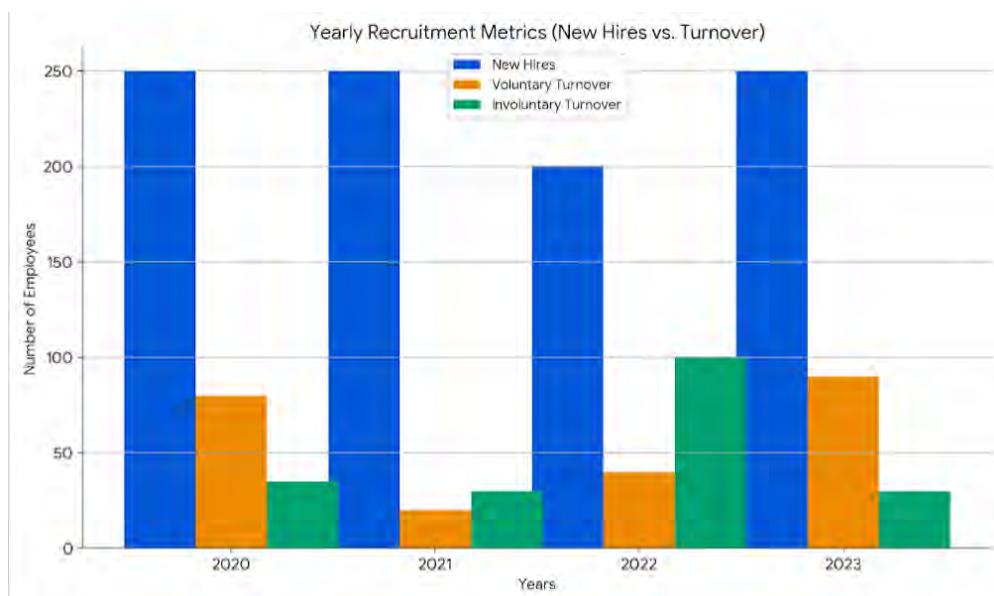
The results from the survey also identify improvement areas in strategy awareness. 9% of respondents did not know some HR strategy aspects. This could mean that complex strategic projects or policies need greater clarification in what they communicate. 9% claimed to vaguely understand the strategy only, or to not completely understand it, possibly indicating they don’t

understand all of it or don't know how to apply it to the work they are doing. HR strategy uncertainty impact this group also can be big given that it is a smaller part of the workforce. With uncertain employees, they may also feel alienated, or less likely to fully engage with HR's strategic aims to help them grow or, again, to improve their work environment (Ulrich et al., 2017).

This can help close these gaps by creating additional communication and engagement that will clarify the HR strategy. Tailored training, accessible material and continuous discussion can help people who are not sure explain strategic factors. Focusing on how the HR strategy manifests as an employee well-being and career development programme, as well as creating an organisational environment that is more resilient, may fill these gaps. Thus, when HR is well communicated, that allows engagement, compliance and satisfaction (Purcell, 2014). Improving HR strategy understanding across all levels will help make EXIM Bank's more inclusive, motivated and strategically aligned workforce.

In studies, we know it is essential to have clear communication of employee perks through frequent HR strategy communication (Brewster et al., 2016). Consequently, EXIM Bank's organisational culture could be developed through strategy awareness education and assistance, continually, and all EXIM Bank's workers could learn how to reach strategic goals.

Company Data Analysis



HR strategy, economic dynamics—and organisational dynamics—are important factors in determining worker stability, according to analysis of EXIM Bank's 2020–2023 recruiting and

turnover trends. By showing that HR policy, performance management and employee satisfaction effect hiring and retaining employees, these changes are significant. All these factors lead to making HR strategy improve to address both organisational and employee needs.

In 2020 and 2021 EXIM hired new employees, with 250 hired throughout 2020 and 2021. For 2022 and 2023, we would see 200 to 250 new hires. They hire strategically for the internal and external needs. Armstrong and Taylor (2020) hypothesised that many companies valued worker stability in the early epidemic and the early hiring consistency in 2020 and 2021 is because of it. It might be a shift focus because of cost cutting or because of a strategic employee need assessment of new hires in 2022. This is an indicator of an HR strategy recalibration to reduce this recruiting and increase involuntary turnover to retain staff that match organisational and performance goals (Boxall & Purcell, 2016).

Pers. Retention can be inferred from EXIM Bank turnover rates. In 2020 employee turnover was high, suggesting that this was the result of voluntary departures. The employment dissatisfaction, lack of growth maybe or alternative jobs as market conditions were, might have triggered this propensity. The voluntary turnover includes employee dissatisfaction, poor work life balance and miserable unmet professional goals (Ulrich et al., 2017). The lowest turnover was 2021. In this situation, knowledge of economic considerations, along with better retention – focused HR initiatives, helped an organisation to retain talent in a situation where people were prepared to work for security of employment.

In 2022, involuntary turnover and new hires went up, indicating EXIM Bank chose performance evaluations and organisational goals. This may be because the tendency indicates willingness to disemploy staff who fail, to save costs or maximise productivity (Armstrong & Taylor, 2020). Involuntary turnover is sometimes necessary for organisational needs, and so it is managed gently to avoid a bad work culture (Brewster et al., 2016).

When we returned to 250 employees and even again in 2023, we saw voluntary turnover, in other words part of the problem was outside of our control. Some of this rise in voluntary departure may have to do with the workplace culture problem or even some career advancement, but it could be tied to job satisfaction. HR strategy gains in employee engagement, satisfaction, and work life balance (Cascio & Boudreau, 2016) may be suggested to high voluntary turnover. Employees tend to stay with a company because of professional advancement, meaningful work and recognition (Ulrich et al., 2017). To reduce voluntary exits,

EXIM Bank HR might have the feedback tools, the employee surveys and all other career development choices.

2020-2023 trends were influenced by HR policy, economic considerations, and employee expectations. The low turnover says the bank had a policy that may have put and calmed staff during the 2021 pandemic. When turnover time was forced over time, in 2022, this appears to indicate a performance driven strategy under the impact of economic pressures or an organisational reform. Ulrich et al. (2017) believe that balance between performance management and support and growth will prevent disengagement. Voluntary turnover rose when recruiting started again in 2023, suggesting that ideas included beyond keeping staff. The best to help retain talent and stabilise the workforce is to make employees happy and to promote professional development.

We now find that EXIM Bank needs a flexible, employee centred HR Strategy. It may lead to lower turnover if we have greater transparency in HR's well-being, retention and career development efforts. For instance, transparency, career development, and frequent positive employee feedback reduce voluntary turnover, and increase morale, using HR strategies (Boxall & Purcell 2016). For example, going through these departure trends likely offers EXIM Bank's HR department the chance to modify policies and engagement to make the workplace a happier, more resilient staff.

Some of these gaps may close through additional communication and engagement to help clarify the HR strategy. This is especially helpful for people who are unsure, and offer them tailored training, easy to access material, and on-going discussions to help explain strategic factors. Close these gaps might be emphasised by how the HR strategy emphasises of employee well-being, career development and organisational resilience. A well communicated HR strategy can increase engagement, compliance and job satisfaction (Purcell, 2014). The benefit for EXIM Bank is to have a better understanding of the understanding of HR strategy at all levels to make the workforce more inclusive, more motivated, more strategically aligned.

Studies show that frequent clear communication of HR strategy, especially around employee perks is quite important for a cohesive supportive working environment (Brewster et al., 2016). This can result in constant strategy awareness education and help from EXIM Bank organisation develop its organisational culture and give all employees the capability to attain strategic goals.

Training participation ratio and its success

EXIM Bank HR staff studied our training sessions for four years indicating their will to skilling and growing EXIM Bank employees. Each year EXIM Bank introduces new training tools to upgrade staffs by its skills and experience. Workers with skill training adapt easier and produce repeatedly. Along with that, EXIM Bank is learning, adapting and growing and gaining skills and adaptability to their long-term growth and competitive advantage. Through consistent training, management can instil confidence in the employees that they are being carried by the management, this makes them feel important and they're worth the investment (Armstrong & Taylor, 2020). Targeted skill building initiatives can also help us manoeuvre HR to become a strategic part of the whole process of improving individual and organisational performance, as shown by a case study of EXIM Bank.

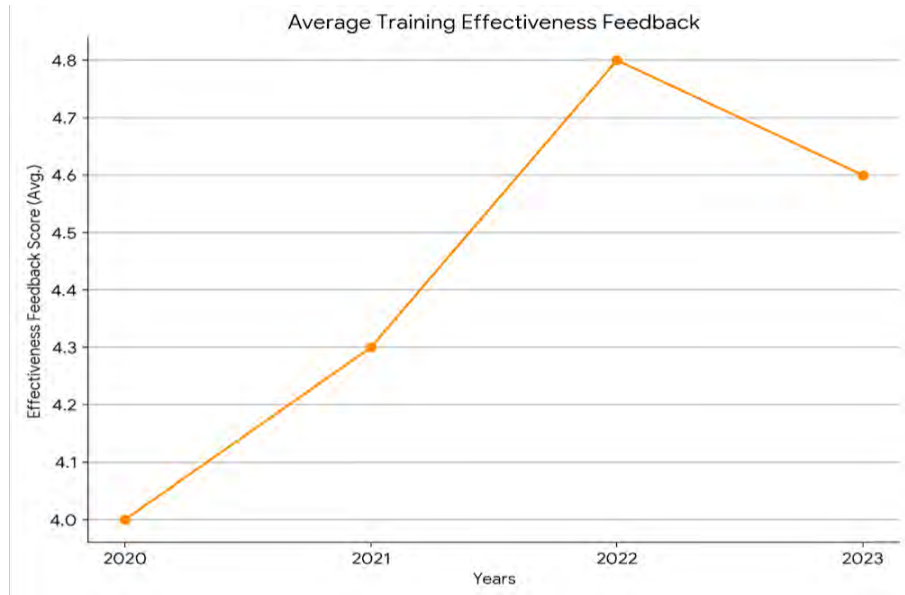


While 2020 was a record year for EXIM Bank employees' skill building engagement, 2023's results were even better. In 2020, 40% of people trained at the bank. In 2021, this ratio stood at 50% which indicates a high joy and energy of the employee due to career 'progression'. In 2022 this trend buckled and over 70% participation. If the training grows up then it means these training sessions are becoming more desirable and worth to spend some time.

Acceleration in involving may have been due to new training, HR communication, awareness of training effects on career growth and job satisfaction. Training and development research indicates that this shows the company cares about their career (Armstrong & Taylor, 2012).

In 2023 participation fell to 70% but compared to previous years this was high. It is likely that this minor drop is the result of saturation, workload or external demands which may affect staff training availability. From 2020 to 2023, EXIM Bank training programmes became popular.

This surge in popularity in training should be encouraged by the company because it suggests a willing workforce. EXIM Bank can increase organisational resilience and growth by training its people to be more skilled and more adaptive.



Our formal EXIM Bank feedback scores have been on an upward trend regarding efficacy of training. Efficacy swelled from 4.0 to 4.8 three years after. The consistent increase also points to the training sessions being helpful to workers, to enable them to grow and develop skills in ways that will support the bank's long term workforce capacities and productivity goals.

By 2023, effectiveness had dropped to 4.6. The slight loss in training participation in that year, from 70 percent and above to 70 percent, may be the reason for this fall. Feedback scores may have been lower due to employee engagement and perceived value being reduced by programme content relevancy, delivery style and availability of resources. It may assist EXIM Bank in retaining training relevant and interesting.

Chapter 4 HRM Strategies Challenges and its Future

HRM strategies play major role in shaping a company's staff and helping the company achieve its goals. But there are numerous challenges to developing and implementation HRM solutions. These difficulties are caused amongst other things by technology advances, globalisation, the changing workforce demographics and the changing employee expectations. We can see the future of human resource management in the challenges of adaptability, employee centred approaches, data driven decisions etc through these challenges.

1. Technological Change Demands

The challenge of keeping up with technology in modern human resource management is one of the biggest. HR processes have now been largely transformed by technology from recruitment to performance management. Data analytics, AI and machine learning are being used by HR to enhance decision making. Armstrong and Taylor (2020) found that these tools improve productivity but that HR workers need to adopt new skills. One example is that AI powered recruiting technologies can accelerate the hiring process, however the hiring decision must be made through the use of algorithms and as such human resources must acknowledge and direct the algorithm to choose fair candidates (Cascio & Boudreau, 2016). As human resource management has come to rely more and more on technology, technology has to be adapted to include new technologies that improve the connexion and engagement of the employees.

We may depend on technology more and more as hybrid models and remote work become commonplace. Technology must help humans' resources stay adapted and rely on use technology that efficiently enhances remote communication, virtual collaboration as well as performance tracking. But according to Boxall and Purcell (2016), human resource management will have a balance of technology with human centred methods to minimise its drawbacks. Automation can alienate workers and possibly force information sharing as well.

2. Globalisation and Cultural Diversity

Human resource management has both opportunities and challenges in terms of the human resources provided by culturally diverse workforces that go hand in hand with globalisation. To manage a multicultural workforce human resource professionals may need to promote that being inclusive and increasing cultural awareness. It is very hard because cultural prejudices

or misunderstand will appear as a side effect. Now human resource strategies need to take into account the diverse background from various geographical regions and disparate work habits, time zones and expectations of personnel. The difficulty, according to Brewster et al. (2016), is to create a consistent corporate culture that bears respect to individual identities and dovetails with enterprise values.

It is predicted for human resource management solutions to globalise and be based on cultural intelligence and inclusivity. Remote work may necessitate a rethinking on how to build a team or review performance for a geographically mobile workforce. Global human resource management strategies are projected to rely on cross cultural training and diversity programmes. With this, HR can make an inclusive and cohesive workplace (Ulrich et al., 2017).

3. Changing Workforce Populations

To satisfy them all, the HRM must not only be flexible, it has to be appropriate for generations with different values, work ethics and expectations. This is an issue created by increasing age diversity in the workforce. Each generation find value in distinct things; Millennials and Generation Z workers value flexibility, career advancement, and a healthy work life balance while Baby Boomers value stability, and loyalty to the company (Armstrong & Taylor, 2020), so it can be difficult to accommodate all the generations from just one HR strategy.

Customised and adaptive human resource management strategies are required in the future, reflecting the diverse tastes. Flexible packages of benefits could be offered by businesses allowing employees to select from the benefits that suit their phase of life and career ambition. Cascio and Boudreau (2016) also recommend mentorships and digital upskilling to narrow generation gushes and feel that all employees are thought of. On the front foot with changing demographics, HR can build an inclusive workplace to meet the needs of their employees. It better the job satisfaction and retention.

4. Employee Engagement and Retention

Especially where employee expectations rise, employee engagement and retention must always remain a top concern for human resource management. Workers today seek jobs and companies that share their beliefs , and jobs with purpose. This trend threatens human resource management (HRM) as companies must bracket beyond conventional incentives to develop a work culture that rewards meaningful work, recognition and career development, as professed

by Boxall and Purcell (2016). High attrition — which means not meeting these expectations — can lead to a decrease in productivity and an increase in expensive recruitment costs.

In the future, the future human resource management techniques should be flexible and adaptable so that they can be able to respond to the fast-changing needs and demands. Other strategies, such as flexible work arrangements, comprehensive mental health care and purpose driven programmes, may be set to become standard as we seek to retain top talent. Employee feedback can then be used by human resource management with the purpose of creating personalised engagement initiatives that suit employees (Brewster et al., 2016). This can be done because there's an expanding amount of employee choice data.

5. Legal and ethical considerations

HRM laws with regard to data privacy, employee rights, and work place safety are changing all the time. Compliance with different set regulations which varies from region to region is a task undertaken by HRM. Sensitive information is being managed in human resources departments thus requires responsibility to protect employee privacy (Cascio & Boudreau, 2016). All of the expansion in HR analytics and personnel monitoring systems is due to this. Ethical issues for fairness in human resource management, however, are necessary in AI-driven hiring. Doing this means automated methods won't perpetuate biases.

However, with this advancement in technology, there will be an exponential increase in ethical and legal issues for human resource managements. These challenges need techniques of accountability and transparency. These issues should be better handled by human resource management in the form of ethical data, AI, monitoring policies and frequent compliance training. The authors include Ulrich et al. (2017) emphasise in HR operations, ethical decision making encourages trust and integrity.

6. Adapting to Remote and Hybrid Work Models

And, due to the COVID-19 pandemic that new trend to remote and hybrid work brought HR new challenges. The workplace was changed. However, to continue to manage productivity, retain personnel, and grant all employees both in the office and remotely equal access to resources, innovation is needed. A traditional performance management tool might find it difficult to measure the productivity from a far distance. In response, we need new measurements that are centred not on hours done, but on results (Armstrong & Taylor, 2020).

Future adaptive regulations of a more flexible kind will be needed both to accommodate work preferences and also to preserve team cohesion. Virtual collaboration technology investments, home office resources and policies of inclusivity from various locations are paramount. The method of human resource management needs to be re designed in order to cope with issues related to remote work. These issues include employee isolation, burnout and work life balance issues (Cascio, Boudreau, 2016).

7. Data-driven, employee-focused HR strategies: the future

Data will make human resource management. Analytics will be used by HR departments to identify staff trends, predict churn and develop targeted engagement strategies. Brewster et al. (2016) indicate that data-driven decisions enable human resources to take care of problems earlier and make their strategies in response to worker requirements. Yet, limited has been done regarding how data is used in human resource management as data exploration encroaches upon employee privacy and misuse of data. Second, transparent data use ethics are therefore necessary.

Employee wellbeing, mental health and career development may be the focus of future human resource management strategies. According to boxall and purcell (2016) an employee centric strategy which supports the current strategic aim of ‘employee well-being’ can increase employee engagement, retention and organisational performance. The change to a more holistic approach to employee experience is due to the realisation that human resource strategies have to be viewed through the prism of both job performance and quality of life.

The current issues of human resource management require adaptable, inclusive, and employee-oriented approaches. Reshaping the workplace are technology, globalisation, demographic shifts and changing expectations and human resource management (HRM) must be proactive and forward looking. Going forward HR strategies should focus on prioritising data driven, employee centric, flexible solutions that promote diversity and ethics. Human resource management will have to adapt to these new technologies as well as the human aspect. By means of addressing these issues, HRM can help further strong partnering role in organisations. And it will be a resilient, talented and motivated team that can be successful for the long term. That will enable human resources to take care of the present by solving the problems and make a more inclusive, sustainable and an engaging workplace.

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