



BRAC BANK
L I M I T E D

INTERNSHIP REPORT
ON
HUMAN RESOURCES DIVISION
OF
BRAC BANK LIMITED



INTERNSHIP REPORT ON
“An analysis on job satisfaction among the employees of BRAC Bank Ltd”

Prepared for:

Md. Tamzidul Islam
Senior Lecturer
BRAC Business School
BRAC University

Prepared by:

Asif Azad Jisan
10304049

Date of Submission: September 15, 2014



Letter of transmittal

September 15, 2014

To,

Md. Tamzidul Islam
Senior Lecturer
BRAC Business School
BRAC University
66, Mohakhali, Dhaka

Subject: **Submission of Internship report**

Dear Sir,

I am very glad to submit the report entitled “**Internship Report On Human Resource Division of BRAC Bank limited.**” This report is an outcome of the internship program, has done by me. It gives me immense pleasure to complete my Internship successfully and submit this report on the analysis I have conducted during this period.

Working in BRAC Bank Limited, was an inspiring experience for me. I feel the immense knowledge and experience will facilitate me a lot in my future career life. I have endeavor my best to come out with a good one.

I would be very happy to provide you with any clarification regarding the report. Would you please kindly accept my paper and oblige me thereby.

Your support in this regard will be highly appreciated.

Sincerely Yours,

.....

Asif Azad Jisan

ID: 10304049

Acknowledgement

During Internship Program, I have been fortunate to get the support, assistance and encouragement from a number of individuals. Firstly, I would like to express my grateful appreciation to the almighty Allah for enabling me to complete this report successfully.

I would like to convey my heartfelt respect and cordial thanks to **Md. Tamzidul Islam**, my internship supervisor for his encouragement, guidance, advice and valuable supervision. He was also available when I needed her for help, suggestions and guidelines.

I also articulate my heartiest appreciation to **Ms. Fatema Rizwana**, Head of Human Resource, BRAC Bank Ltd. for giving me the valuable opportunity to do my internship in her department and **Mr. Mainul Hashem Tanim**, Associate Manager, HR services, he is my direct supervisor of BRAC Bank Ltd. to direct and guide me under a working schedule and enabling me doing my job in a favorable environment in my internship program period and supporting me with knowledge and resources. I am also grateful to the entire HR Team of BRAC Bank Ltd. as they have always been there for me when I needed them the most. Their active participation to all my questions, queries during my internship has made this journey a true success. I would like to mention few names here **Mr. Md. Muntasir Newaz** (Head of HR Operation), **Md. Shariful Islam Mridha** (Head of HR Relationship & Process Management), **A.R.M Rukunuzzaman** (Senior Manager, Payroll Management & HRIS), **Mr. Nazmul Karim** (Associate Manager, HR Policy, Legal & Employee Relations), thanks to all of them for providing valuable suggestions and information in preparing this report.

It was my privilege and I am truly honored working with such a wonderful team.

Table of Content		
Content no.	Content Name	Page No
1	Introduction	1
1.1	BRAC Bank Ltd. – An Overview of the Organization	2
1.2	Scope of the Report	3
1.3	Methodology	3
1.4	Limitations of the Report	4
2	Organization	5
2.1	History of BRAC Bank Limited	6-8
2.2	Product & Service of BRAC Bank	8-15
2.3	Organogram	16-17
2.4	Vision & Mission of BRAC Bank Limited	18-20
3	My Internship Experience	21
3.1	Job Description	22
3.2	Critical Observation	23-26
3.3	Areas need to improve	26
4	Human Resources Division of BRAC Bank Limited	27
4.1	Different types of employees	28-29
4.2	Human Resources Division	30-32
	4.2.1 HR Relationship, Process Management and Recruitment	32-37
	4.2.2 Compensation, Pay & Benefits	37-48
	4.2.3 HR Operation	49-56
5	Analysis & Recommendation	57
5.1	SWOT Analysis	58-60
5.2	Findings and Analysis	61-74
5.3	Recommendation	75
5.4	Conclusion	76

Executive Summary

BRAC Bank Limited is one of most leading private commercial bank in the country having wide branch and associate network throughout the country. This bank is originally SME focused bank. And it has been playing a vital role in socio economic, industrial and agriculture development as well as in the overall economic development. SME Banking division SME is an additional and specialized horizon of the bank which serves the bank's special focus in promoting broad based participation by catering to the small and medium entrepreneur. The network of SME has already been established throughout Bangladesh.

This is the internship report based on the three month long internship program that I had successfully completed in BRAC Bank Limited under Human Resource Division from 25.05.2014 to 25.08.2014 as a requirement of my BBA program on Department of Business Studies, BRAC University. As being completely new to practical, corporate world setting, every hour spent in the HRD gave me some amount of experience all the time all of which cannot be explained in words. But nevertheless, they were all useful for my career. This report includes how an HR Department works, what are the possible divisions and work distribution in an HRD, recruitment process, how to control insubordinations, compensation and benefits planning, how to lead and so on.

I have worked in Human Resource Division of BRAC Bank Limited with almost all the wings of HR like Recruitment, Compensation, Pay and Benefits and HR Operation.

BRAC Bank has a rich Human Resource Department. It maintains the organizational responsibilities successfully. The HR team of BRAC Bank is completely organized and well reputed team.

First seven weeks of my internship program on Human Resource Division I have worked with the full support of Operation wing and the next three weeks I worked with recruitment wing then the next two weeks I got attached with the Payroll wing.

I worked with the operation and HR services in the interim period. I did update the all employee's education data for IFS in HRIS. It was my 1st project and also I have assisted the compensation, pay and benefit team for compensation survey project.

I have worked with different types of recruitment procedure of BRAC Bank Limited. Within my three months internship around 424 (Apprx.) regular employees and 451 (Apprx.) contractual employees are recruited in regular basis in BRAC Bank Limited in different procedure and system. I have also assisted the recruitment team in doing other works like joining workers, updating CVS etc.

My personal views about the HRD, my value addition to the HRD are also included in the report. With limited knowledge and experience I tried my best to make this report as much understandable as possible and translated the real world experience into a document. The various boundaries to process improvement and maintaining ethical standards in a corporate environment have also been experienced. But even so, how those policies and practices are In-Line with the corporate strategy are discussed in this report.

Before drawing any conclusion based on this report it may be noted that the report was prepared in a very short term and there is lack in data. But still the report may be useful for designing any further study to evaluate the HR facilities provided by the banks.

Chapter # 01

Introduction

BRAC
UNIVERSITY

- Objective of the report
- Scope of the report
- Methodology of the report
- Limitations of the report

1. Introduction:

1.1 BRAC Bank Limited – An Overview of the Organization

BRAC Bank Limited is a full service scheduled commercial bank. It has both local and International Institutional shareholder. The bank is primarily driven with a view of creating opportunities and pursuing market niches not traditionally meet by conventional banks. BRAC Bank has been motivated to provide “best-in-the-class” services to its diverse assortment of customers spread across the country under an on-line banking dais.

At present, BRAC Bank is one of the fastest growing banks in the country. In order to support the planned growth of its distribution, network and its various business segments, BRAC Bank is currently looking for impressive goal oriented, enthusiastic, individuals for various business operations.

The bank wants to build a profitable and socially responsible financial institution. It carefully listen to the market and business potentials, It is also assisting BRAC and stakeholders to build a progressive, healthy, democratic and poverty free Bangladesh. It helps make communities and economy of the country stronger and to help people achieve their financial goals. The bank maintains a high level of standards in everything for our customers, our shareholders, our acquaintances and our communities upon, which the future affluence of our company rests.

According to the Half-Yearly Financial Statement of 2013- the number of Employees including contractual engaged for the whole year or part there of (who received a total yearly remuneration of Tk. 36,000 or above) were 6,306 where as the total number of employees were 7,075 as the same period of pervious year.

1.2 Scope of the Report:

Human Resources are essential and foundational to the growth and development of any organization and hence the ability to satisfy and retain quality and trained employee is vital. It must be therefore very crucial to identify if there is an underlying dissatisfaction amongst the existing employees of the organization. Therefore, the bank is the largest beneficiary because through this report we can identify how to confront the challenges.

This report will give a clear idea about ‘Human Resources Department in the BRAC Bank Ltd.’ How efficiently they utilize their resources? What types to benefits they offer to their employees to motivate their work? Does the recruitment process is effective? What additions system BBL can apply further towards employee for work hard? To have answers of all these questions, it is tried to go through the BBL HR policies; with three months working experience in HR and had discussions with officials of different wings.

1.3 Methodology:

In order to attain the objectives, collection of primary data is necessary. This data will be used to analyze the problem statement. The largest part of the analysis however would obviously be conducted by carrying out the employee satisfaction survey. The intention is to obtain a randomly selected unbiased sample of 30 employees across the bank and to question them on various HR Grounds to assess the employee satisfaction level. Therefore the methodology would include relevant information is collected from interviews, Surveys, observation and annual reports of the bank. The relevant information is collected from the primary sources and also uses the secondary sources of information.

Primary data are collected through:

- Observation for the total internee period
- Open ended and close ended questions
- Conducted discussions with Officers of HRD

Secondary data are collected through:

- Manuals and Annual Report of BRAC Bank Limited
- Website browsing.

1.4 Limitations of the Report:

The sources of the report are collected from different desks, various documents of BRAC Bank Limited (BBL). Though the entire staff member remains busy all the time for their desk work they helped a lot to manage and collect the data & information. But it was very difficult to collect information on the client as it is very sensitive and secret issue for the Bank. Every task has some limitations. So, there have also some limitations of the study. These are as follows-

- a) **Shortage of time period:** This report is written within a shorter period of time since many days have passed during the training session. So the time constraint of the study hindering the course of vast area and time for preparing a report within the mentioned period is really difficult.
- b) **Busy working environment:** The officials had some times been unable to provide information because of their huge routine work. That is why we do not gather vast knowledge about the critical issues.
- c) **Confidentiality of Management:** There some information which are confidential for collecting the data. So, some data could not been collected for confidentiality or secrecy of management.
- d) **Uneven Sample Distribution:** The sample distribution may not be even, there may be a majority of people coming from a fixed range of income level.
- e) Information such as: Pay Scale Amount, Transparency of Departments in the Survey were very much confidential for the company which was a major limitation for my study
- f) Did not have the permission from BBL to show all the names of the interviewees from the bank.

Chapter # 02

Organization

BRAC
UNIVERSITY

- History of BRAC Bank Ltd.
- Product/ Service of BRAC Bank Ltd.
- Organgram of BRAC Bank Ltd.
- Vision, Mission statement of BRAC Bank Ltd.

2. Organization:

2.1 History of BRAC Bank Limited:

BRAC Bank Limited, one of the latest generation of commercial banks started its journey on July 04, 2001. It is an affiliate of BRAC (Bangladesh Rural Advancement Committee), one of the world's largest non-governmental development organizations founded by Fazle Hasan Abed in 1972. It has been the fastest growing Bank in 2004 and 2005. The Bank operates under a "double bottom line" agenda where profit and social responsibility go hand in hand as it strives towards a poverty-free, enlightened Bangladesh.

BRAC Bank Limited, with institutional shareholdings by BRAC, International Finance Corporation (IFC) and Shore Cap International, has been the fastest growing Bank in Bangladesh for the last three consecutive years. In the recent past the bank has gone public with price of shares reaching impressive heights, further showing promising future.

BRAC Bank, a fully operational Commercial Bank, focuses on pursuing unexplored market niches in the Small and Medium Enterprise Business, which hitherto has remained largely untapped within the country. In the last five years of operation, the Bank has disbursed over BDT 2200 crore in loans to nearly 50,000 small and medium entrepreneurs in 2007. And this year Bank's disbursement plan is BDT 4100 crore. The management of the Bank believes that this sector of the economy can contribute the most to the rapid generation of employment in Bangladesh. Since inception in July 2001, the Bank's footprint has grown to 36 branches, more than 400 SME unit offices and 38 ATM sites across the country, and the customer base has expanded to 200,000 deposit and 45,000 advance accounts through 2006. In 2005, BRAC Bank had a \$178 million portfolio consisting of around 21,000 loans with an average loan size of \$8,000. It has around 400 regionally-placed loan processing units offering services in the heart of rural and urban communities and employs over 700 business loan officers – around 60% of total staff.

BRAC Bank is one of country's fastest growing banks. With 155 Branches, SME Service Centers & SME/Krishi Branches, 14 Apon Shomoy, 322 ATM Booths, 31CDMs, 398 SME Unit Offices and more than 7,695 (as on May 2014) human resources, BRAC Bank's operation now cuts across all segments and services in financial industry. With more than 1.3 Million Customers, the bank has already proved to be the largest SME financier in just

12 years of its operation in Bangladesh and continues to broaden its horizon into Retail, Corporate, Foreign Remittance and other arenas of banking. In the year: 2010, BRAC Bank has been recognized as Asia's most Sustainable Bank in Emerging Markets by the Financial Times and IFC.

Recently BRAC Bank has achieved the **International award for "Excellence in Retail Financial Services"**.

BRAC Bank has also been recognized as "**The Best Managed Bank**" in Bangladesh by The Asian Banker. The Asian Banker Leadership Achievement Award is widely acknowledged by the financial services industry as the highest possible accolade available to professionals in the industry as recognized in the Asia Pacific and Gulf regions today. Our MD & CEO of BRAC Bank Limited, Mr. Syed Mahbubur Rahman became the winner of The Asian Banker CEO Leadership Achievement Award for Bangladesh for achievement in the period 2011-2013.

BRAC bank Limited, with institutional shareholding by **BRAC, International Finance Corporation (IFC)** and **ShoreCap Exchange**, has been the fastest growing bank for last several years.

International Finance Corporation:

BBL has important international shareholdings apart from BRAC: IFC and ShoreCap. International Finance Corporation (IFC) is the commercial wing of World Bank. Using certain channels and overseas representatives, IFC helps local financial institutions find profitable ways to target small and medium sized companies. Funding comes from the Asian Development Bank, Canada, the European Commission, the Netherlands, Norway, the United Kingdom and IFC itself.

IFC is a 9.5% shareholder in BBL. A new assistance program signed in August 2005 aims to double the bank's number of small and medium enterprise clients in 18 months through campaigns to target women entrepreneurs and rural clients, introduce new products and train branch managers.

Shore Cap International Ltd

Another international institutional investor Shore Cap International Ltd. is an international private non-profit, equity company seeking to invest in small business banks and regulated micro finance institutions in countries with developing and transitional economies. Shore Cap typically invests between \$500,000 and \$2 million for an ownership position of 10-25%

of a company. As a minority shareholder, Shore Cap seeks financial institutions with a strong, experienced management team and a committed set of local development-minded investors. Shore Cap currently owns 8.75% of BBL's shareholdings.

2.2 Product & Service of BRAC Bank

BRAC Bank Ltd. is currently focusing on below different areas of business activities.

These are:

1. SME Banking
2. Retail Banking
3. Corporate Banking Division
4. Cash Management & Custodial Services
5. Treasury & Financial Institutions
6. Human Resources Division
7. Finance Division
8. Credit Risk Management
9. Operations
10. Technology
11. Company Secretariat, L & RA
12. Risk Management
13. Special Asset Management
14. Research & Development
15. Service Quality
16. Communication

The businesses directly related to customer service are briefly described in the following sections:

SME Banking:

BRAC Bank considers the population of Bangladesh the most valuable resource of the country. According to BRAC Bank, after achieving liberation, the attainment of economic uplift should be our most important goal. Micro lenders are working here in the financial field, providing very small amount and on the other hand regular commercial banks have been providing bigger amount of loans to larger industries and trading organizations. But the small and medium entrepreneurs were overlooked. This missing middle group is the small but striving entrepreneurs, who because of lack of fund cannot pursue their financial uplift, as they have no property to provide as equity to the commercial banks. With this end in view-BRAC Bank was opened to serve these small but hard working entrepreneurs with double bottom line vision. As a socially responsible bank, BRAC Bank wants to see the emancipation of grass-roots level to their economic height and also to make profit by serving the interest of missing middle groups. 50% of BRAC Bank's total portfolio usually collected from urban areas, are channeled to support these entrepreneurs who in future will become the potential strength of our economy. The Bank currently is the market leader in giving loans to Small and Medium Entrepreneurs. It has been doing this for the last five years. Showing SME Network coverage in the figure below:

SME Products:

Currently BRAC Bank is offering 13 SME packages. These are listed and briefly explained below:

- **Anonno Rin-** “Anonno Rin” is a business loan designed to finance small scale trading, manufacturing and service ventures, especially to help small and medium entrepreneurs to meet their short-term cash flow shortages and bridge the fund-flow gaps.
- **Apurbo Rin-** Apurbo is a loan facility for Small and Medium business. Apurbo loan has been designed and targeted for relatively bigger business units requiring loan above tk. 8 lacs to 30 lacs
- **Pathshala Rin** - “Pathshala Rin” is a loan designed to meet the needs of small and medium sized private educational institutions, such as kindergartens, schools and colleges etc.

- **Aroggo Rin** - “Aroggo” is a loan allowed to various Health service Provider like private clinics, diagnostics centers and doctors' chambers. The product offers fixed assets purchase financing under equated Monthly Installments.
- **Digoon Rin** - This is a double loan on clients’ deposits. With this, clients do not need to encash their savings rather they can take double amount of loan on their deposit for their business expansion.
- **Supplier Finance** - SUPPLIER FINANCE is a loan facility for the enlisted Suppliers of various large retailers, marketing companies, distributors, exporters etc. This product’s main objective is to help various Suppliers to meet their short-term cash flow shortages or bridge the fund-flow gaps. Amount is minimum BDT 3 lac up to maximum BDT 30 lac.
- **Prothoma Rin** - "PROTHOMA RIN" is a loan facility for small and medium sized business, which is operated by women entrepreneur. The product offers terminating loan facilities for the purpose of working capital finance and/or fixed assets purchase. Loan limit is from minimum BDT 3 lac up to maximum of BDT 9.5 lac.
- **BIZNESS Account** - “Bizness Account” is an interest bearing current account for sole proprietorship business Entrepreneur. Opening balance required is only BDT-10,000.00
- **Cash Secured Loan** - "Cash Secured Loan" is a loan facility for small and medium sized business. There are two types of loan facility in the product i.e. Secured Loan and Secured Overdraft. These facilities are fully secured by fixed deposit of BRAC Bank. Amount is minimum BDT 3 lac up to maximum BDT 30 lac.
- **BIZNESS Loan** - Bizness loan is an equated monthly loan facility for all types of business who have healthy bank transactions for the purpose of working capital finance and/or fixed assets purchase. Loan limit is minimum BDT 10 lac to maximum of BDT 50 lac.

- **Proshar** - "Proshar" is a loan facility for small & medium sized manufacturing business. The product offers loan facilities for working capital finance and/or fixed assets purchase.
- **Trade Plus** - Trade plus is a composite facility for small & medium sized import-oriented businesses to meet their trade finance requirements.
- **Super Supply Loan** - Super Supply Loan is a loan facility for Suppliers of various large retailers, marketing companies, manufacturing companies and various corporate houses. This product's main objective is to help various Suppliers to meet their financial requirements.

Retail Banking:

There are retail banking products of three categories. One is Loan Products, second is Deposit Products and the other is Cards.

In Loan Products category there are eleven services/products facilitating clients' demands. These are:

Salary Loan, NoW Loan, Car Loan, Teacher's Loan, Study Loan, Travel Loan, Credit Card Loan, Top Up Loan, HighFlyer Loan, Secured Loan/ OD and Doctor's Loan.

Under Deposit Products category currently there are ten services/products in total. These are:

Fixed Deposit, Interest First, Abiram Account, DPS, EZee Account, Savings Account, Short Term Deposit, Current Account, Salary Account and Step Up Fixed Deposit.

Under Cards category there are two types of cards products active. One is ATM Debit Cards and the other is Co-Branded Cards. ATM Debit Cards facilitates money withdrawal of upto BDT 20,000.00 per day. Also checking balance statements of ATM and POS (Point Of Sale) transactions. The Cards Department provides 24 hour customer support hotline to resolve queries and problems.

The Co-Branded Cards are from Aarong, ALICO and DIA Gold. The BRAC Bank Aarong ATM Card gives users 5% cash back facility from shopping in any Aarong outlets. The holder of BRAC Bank ALICO ATM Card can enjoy a special life insurance facility with insurance coverage of upto BDT 200,000.00. And BRAC Bank DIA Gold ATM card holder will enjoy a special cash back and cash discount feature. This feature is 10% discount from any diamond product bought and 8% discount on making charge of any gold products bought from DIA Gold.

Corporate Banking:

Corporate Banking section has three types of coverage currently. These are:

1. Corporate Loan Products
2. Trade Financing
3. Corporate Cash Management

Corporate Loan Products is offering six services at the moment. The services are listed and described in the following section:

Corporate Loan Products

Overdraft – This is an on-demand credit facility designed to meet day-to-day operational activities of the business, including purchase of raw materials and expenses.

Term Loan – Short Term Loan/Revolving Loan: This scheme is to meet different short-term fund requirements of the client. Payment of duty, Tax, VAT and other expenses related to the release of goods from customs through pay orders in the name of customs authority or Bangladesh Bank cheque is payable through this scheme.

Lease Finance – One of the more convenient long-term sources of acquiring capital machinery and equipment. The client is given an opportunity to have exclusive rights to use an asset, for an agreed period of time, against payment of rent.

Loan Against Trust Receipt (LATR) – This is advancement against a Trust Receipt provided to the client when the documents covering an import shipment are given without payment. Under this system, the client will hold the goods of their sale proceeds in trust for the bank, until the loan allowed against the Trust Receipt is fully paid.

Work Order Finance – BRAC Bank provides Work Order finance facility for its valued clients. Through this arrangement, clients can avail loan facilities against valid Work Orders up to a certain proportion.

Medium Enterprise - The products offered under this sort of financing are versatile in nature and each product is tailored according to the need of the borrower, under certain parameters. The range of organizations this sort of financing caters to include proprietorship concerns, private limited companies, educational institutions as well as NGOs.

The purpose of this unit is to serve medium enterprises having facility requirements like a large corporate in nature, but smaller in volumes. The facilities may range from a single-funded or non-funded limit to a composite credit facility that includes various corporate products. The Bank believes that the emerging medium enterprise of today is tomorrow's large corporate that will facilitate the true growth of the nation.

Trade Finance:

Letter of Credit (LC):

This facility is related to import or local purchase of different items. It is also provided for the import and export of goods (such as raw materials, machinery, equipment, any trading item).

Letter of Guarantee (LG):

To meet different contractual requirement such as participating in Bid, Performance Guarantee and Advance Payment guarantee for different contractual requirements.

Corporate Cash Management

NCS – BRAC Bank will collect clients' bills through their Bills Pay Machines in the strategic locations of the city and also at the correspondent branches, where the BRAC Bank branches are not available and at the booths.

PTS – PTS will allow clients to disburse all kinds of payments anywhere in the country through BRAC Bank's own branch network in Dhaka, Chittagong, Sylhet, Savar, Feni and the partner bank branches all over the country.

Advantages to Employers – BRAC Bank provides services such as Salary Upload, Multi-Location Salary, payroll management, MIS on payroll etc. Salary Upload facility requires a consolidated cheque of the total salary amount and a break-up of the disbursements to the employees in soft and hard copy format, BRAC Bank will do the rest. Multi-Location Salary features salary disbursal in multiple locations within BRAC Bank network. Payroll MIS creates standard reports for corporate clients with neatness and conciseness.

Advantages to Employees – Along with all other Retail Banking services, employees can avail 24 Hour Banking through ATMs, Online Banking, Extended Banking Hours till 8:00 PM except for Thursdays and Fridays and Payday Overdraft on request for emergency situations (this is adjusted with the employee's following month's salary).

Cash Management Services – BRAC Bank's national Collection Services (NCS) is designed to assist corporate with nationwide collection requirements by providing faster funds availability in a cost- effective manner.

Cash Collection Services: Through BRAC Bank Cash Collection Services they collect cash directly from clients offices/business premises. The whole process is arranged with executive logistic services.

Drop Box Facility: On request, BRAC Bank can install Drop Box at customer's office which can be used for depositing cheques or any instruction. Their representative will visit client's office and clear the box every day.

Probashi Banking

Our nation's workforce who are away from their families, relatives, friend and above all, from breathing the air of our country, working abroad for the prosperity of their lives and the nation in the long run while sacrificing a lot. BRAC Bank, through Probashi Banking services, is facilitating the banking needs of remitters. Currently BRAC Bank is providing six services for remitters under Probashi Banking. These products/services are described below:

Probashi Current Account – It is ideal for Probashi Bangladeshis who do not wish to earn interest due to religious reasons. This account also comes with cheque book and ATM card and is ideal for regular transaction.

Probashi Savings Account – This account provides interest which is paid in June and December of each year. This account comes with a cheque book and ATM Card and is ideal for Probashi Bangladeshis who want to save. Accounts are maintained in Taka.

Probashi DPS – Is a savings scheme specially designed for the Probashi clients. This service requires monthly installment of minimum Tk. 500.00 and any multiples. Provides a savings account with a personalized cheque book, earnings remitted to savings account will be automatically transferred on the due dates and loans are provided against 90% of deposited amount.

Monthly Installment	Amount after Maturity			
	4 years	7 years	11 years	14 years
500	28,667	58,650	116,603	179,550
1000	57,334	117,300	233,207	359,101

Probashi Fixed Deposit – A fixed deposit account allows remitters to deposit their money for a set-period of time, thereby earning them a higher rate of interest in return. Fixed Deposits can be made from 3 months to 3 years. Interest is paid on the maturity at a very attractive rate. Accounts are maintained in Taka.

Probashi Abiram – Probashi Abiram is a Fixed Deposit which is ideal for Probashies who want to get a return every month. If one has sufficient funds, this can be made into a fixed deposit from 1 year to 3 years and interest will be paid every month on their Savings Account automatically. This is ideal for customers who want to pay their DPS installments. Accounts are maintained in Taka.

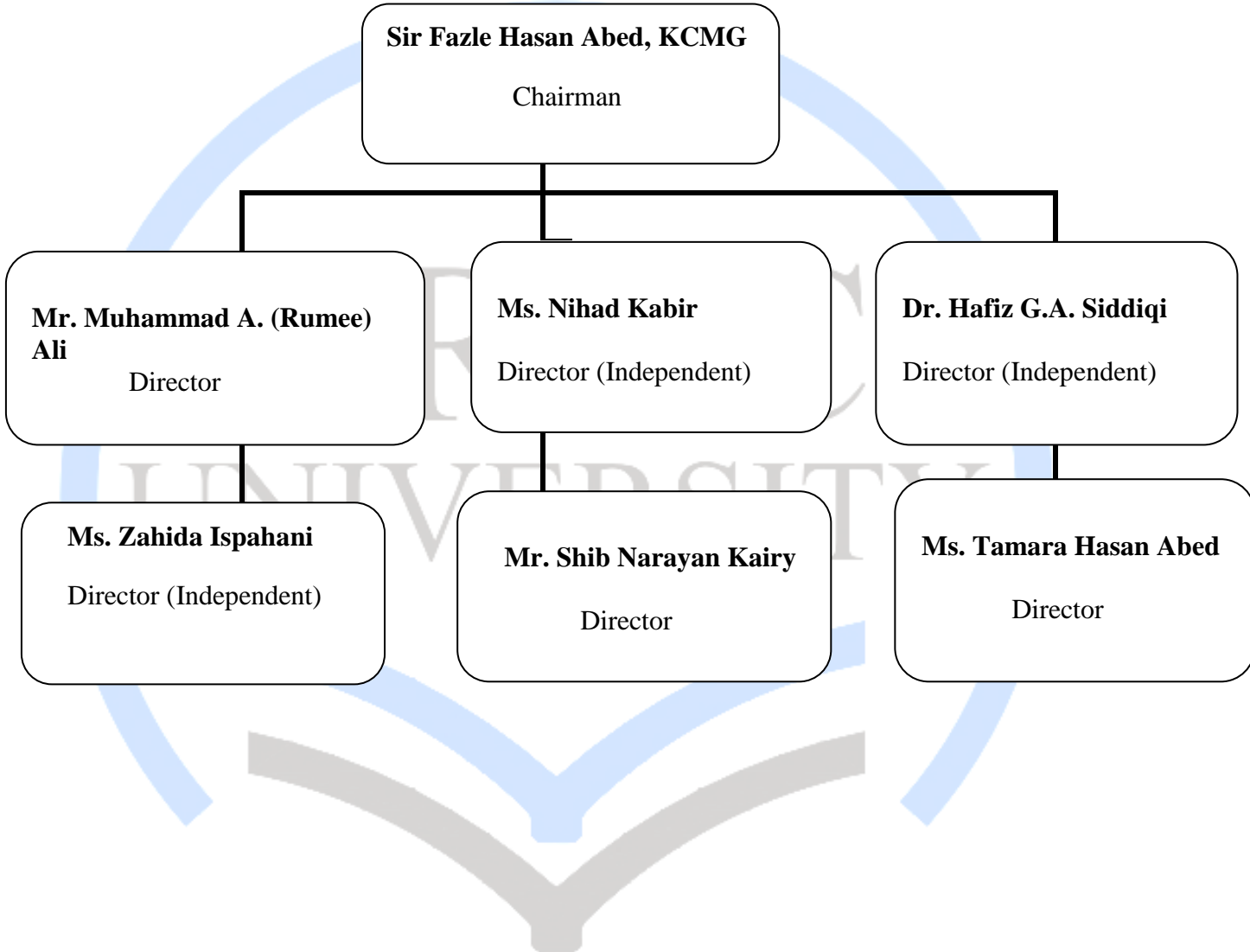
Probashi Shubidha (NRB Beneficiary) Account – This is a specialized account for Non-Resident Bangladeshis where the remitter can open an account for the Beneficiary. The beneficiary can then avail all the services offered by BRAC Bank such as: SMS Banking, Phone Banking, Internet Banking etc. When the beneficiary's account is setup, the Remitter just requires the account number, and amount of money to be sent to make a safe, fast and efficient transaction. Transaction is completed within 6 hours of receiving instructions.

BBL'S Green Banking Initiatives

- BRAC Bank introduces Planet Card – first time in the industry. It is not usual Debit Card. You can contribute to create a Green Fund from your standard Debit Card Fee by simply subscribing for a PLANET CARD.
- At SME, BRAC Bank Ltd has Solar Powered Unit Offices.
- BBL supported Renewable Energy Sector by financing the first ever Bio-Gas Project in Bangladesh by Paragon Agro Limited.
- As an environment-friendly Bank, BRAC Bank launched a campaign to encourage its customers go green by subscribing to e-Statements on World Environment Day. It will not only save trees, customers also gets monthly statements instead of half-yearly ones, and one can always retrieve it from the system

2.3 Organogram:

Board of Directors



Management Committee

Mr. Syed Mahbubur Rahman

Managing Director & CEO

Mr. Rais Uddin Ahmad

Company Secretary, Head of L & RA and CAMLCO; In-charge of IT

Nabil Mustafizur Rahman

Chief Credit Officer

Mr. Mohammad Mamdudur Rashid

Deputy Managing Director

Fatema Rezwana

Head of Human Resources

Mahmoodun Nabi Chowdhury

Head of Corporate Banking Division

Mr. Firoz Ahmed Khan

Head of Retail Banking

Mr. Syed Faridul Islam

Head of SME Banking

Mr. Shah Alam Bhuiyan

Head of Operations & Acting Head of Operational Risk Management

Mr. Zeeshan Kingshuk Huq

Head of Communication & Service Quality

Md. Shaheen Iqbal

Head of Treasury & Financial Institutions

Syed Abdul Momen

Head of Small Business

Mahbub Alam

Head of Learning & Development

Ishtiaq Mohiuddin

Deputy Managing Director

Parvez Sajjid

Chief Financial Officer

2.4 Vision & Mission of BRAC Bank Ltd.

• Vision:

Before stating the vision of BRAC Bank Limited, Bangladesh, let us first have the idea about the Bank's plan of action and goals in Bangladesh.

BRAC Bank will promote broad-based participation in the Bangladesh economy through the provision of high quality banking services. The Bank plans to achieve this by increasing access to economic opportunities for all individuals and businesses in Bangladesh with a special focus on currently under-served enterprises and households across the rural-urban spectrum. BRAC Bank believes in mutual benefits, the Bank's and its clients' benefit will depend on each other. So the pursuit of profit and developmental goals is mutually reinforcing. The target is to increase the ability of under-served individuals and enterprises to build their asset base and access market opportunities so that it increases the economic well-being for all Bangladeshis at the same time, and this will contribute significantly to the profitability of the bank.

BRAC Bank intends to set standards as the market leader in Bangladesh. It will demonstrate that a locally owned institution can provide efficient, friendly and modern full-service banking on a profitable basis. It will produce earnings and pay out dividends that can support the activities of BRAC, the Bank's major shareholder. Development and poverty alleviation on a countrywide basis needs mass production, mass consumption and mass financing. BRAC Bank's goal is to provide mass financing to enable mass production and mass consumption and thereby contribute to the development of Bangladesh. The Bank's goals are thus aligned with those of BRAC.

The Vision Statement

We know that a vision statement should be one, long sentence with specific details about where an organization wants to be in future. In the long run a business or an organization has to meet a certain target or goal, which is what, comes into the vision statement. So the above plan of BRAC Bank is summarized as follows:

“Building a profitable and socially responsible financial institution focused on Markets and Business with growth potential, thereby assisting BRAC and stakeholders build a "just, enlightened, healthy, democratic and poverty free Bangladesh".

• **Mission:**

BRAC Bank will adhere to highly professional and ethical business principles and internationally acceptable banking and accounting standards.

Every BRAC Bank professional will need first of all a commitment to excellence in all that he/she does, a keen desire for success, a determination to excel and a drive to be the best. BRAC Bank Ltd. will individually and jointly learn continuously from customers and professional colleagues around the globe to improve the way of doing business so that the Bank remains the best in market. The Bank is willing to walk that extra mile with enthusiasm and empathy to serve their customers and to solve problems together so that their customers succeed in their business and remain loyal to the Bank. BRAC Bank will set up goals for themselves and then exceed the goals that they have set up. The Bank shall not accept failure.

The Mission Statement

Here also we know that the mission statement for any business or organization must be in line with its long term plan or vision. The mission statement should clearly state ‘what is the short term plan of the organization to achieve its long term goal’, which is the vision, or ‘doing what exactly now as well as in near future will ensure our goal in distant future’. But BRAC Bank has multiple mission statements, each important and specific to its vision. The following lines will show the mission statements of BRAC Bank Ltd:

- Sustained growth in 'Small & Medium Enterprise' sector.
- Continuous low cost deposit growth with controlled growth in Retail Assets.
- Corporate Assets to be funded through self-liability mobilization. Growth in Assets through Syndications and Investment in faster growing sectors.
- Continuous endeavor to increase fee based income.
- Keep our Debt Charges at 2% to maintain a steady profitable growth.

- Achieve efficient synergies between the bank's Branches, SME Unit Offices and BRAC field offices for delivery of Remittance and Bank's other products and services.
- Manage various lines of business in a fully controlled environment with no compromise on service quality.
- Keep a diverse, far flung team fully motivated and driven towards materializing the bank's vision into reality.

Values - CRYSTAL

- **C** stands for being **Creative**, Be a person of innovative ideas in solving issues, thinking different ideas to reach one destination; do new associations between existing ideas or concepts for the organization's overall growth.
- **R** stands for being **Reliable**, Be worthy of reliance or trust at work so everyone could depend on you.
- **Y** stands for remaining **Youthful**, Be a person of freshness and vibrant characteristic at work. Feel young at HEART and project enthusiasm during performing duties.
- **S** stands for being **Strong**; Be a person of willing to move forward and apply conscious choice, willpower, discipline and passion at work.
- **T** stands for being **Transparent**, Be transparent at work at all level both internally and externally. Show openness and honesty through communication to bring transparency
- **A** stands for being **Accountable**, Be accountable for own actions and take responsibilities for the outcome of the actions; be responsible and answerable towards customers, organization, regulatory bodies as well as the society.
- **L** stands for being **Loyal**, Be loyal to the organization by being compliant at work, taking ownership and create belongingness which will carry your brand as your pride.

Chapter # 03

My Internship Experience

- Job Description
- Critical Observation
- Areas Need to Improve

3. My Internship in BRAC Bank HRD

As an intern I was given all the liberty to work freely in BRAC Bank HRD. I was given specific tasks periodically which were important for the department. First seven weeks of my internship program on Human Resource Division I have worked with the full support of Operation wing and the next three weeks I worked with recruitment wing then the next two weeks I got attached with the Payroll wing. My value addition to BRAC Bank HRD is discussed below:

3.1 Job Description:

- Updating the all employee's education files in HRIS.
- Updating employees experience files in HRIS.
- Creation of Database of the interview candidates.
- Conducting different interviews.
- Maintaining & updating database of the employees.
- File processing.
- Updating personal files in IFS.
- Checking the documents of personal file.
- Maintaining the external CVs.
- Employee Satisfaction Survey results preparation.
- CV data entry.
- Calling the candidates.
- Joining of the selected candidates
- Assisting the recruitment team in checking the reference of all the BRAC Bank employees.
- Maintenance of the external CVs in archive that come to the HR or collected from the job fair and from different sources.
- Processing of leave of the employees.
- Updating the Database of disciplinary actions.
- Creating the Database of full & final settlement of the resigned or terminated employees.
- Creating documents for Project "Compensation and Benefits survey in BRAC BANK".
- Data entry for Religion, Gross salary, Wage code assigning for payroll team.

3.2 Critical Observations:

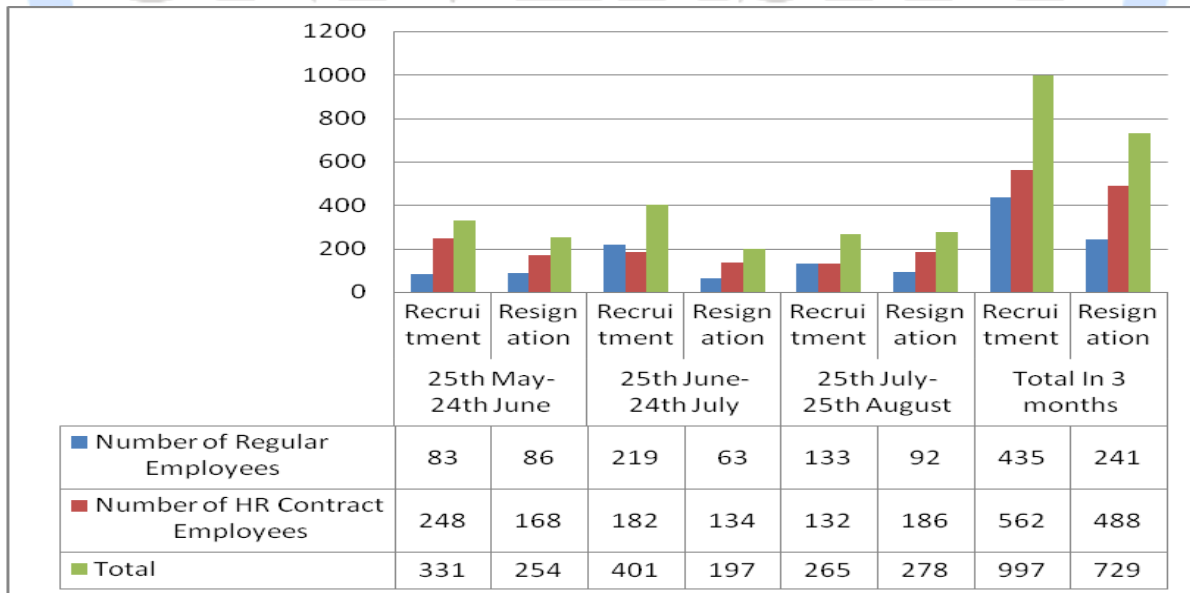
As I have mostly worked with the recruitment team and operation team I have noticed that one of the characteristics of this fastest growing bank is rapid expansion of service area. And to support this, BRAC Bank relies on heavy recruitment. In the past three months, BRAC Bank has recruited over 900 people. But this large volume of recruitment gives rise to a question that whether BRAC Bank is preferring quantity over quality regarding its manpower. The following sections will briefly describe this issue.

We know that in Human Resource Management, Recruitment is one of the key activities of an HR Department where the quality of recruitment directly affects organization's productivity thus success in the long run. So the performance of HR Department in finding good candidates and selecting the best from the pool is vital for an organization. In BRAC Bank, staff requisitions come in short interval every week and Department Heads, Managers puts pressure on Recruitment to get the requisitioned number of people as soon as possible. It is as if they don't care whether the new hires will fit for the post or not. They completely rely on the interview and never concern themselves with the fact that within a limited amount of time, quality recruitment is impossible. Most of the time, Recruitment wing in HRD gets requisition for processing along with some pre-selected CVs coming from the concerned departments. The managers who place requisition for manpower interviews those candidates unofficially and then they send the CVs along with their requisition form. This reduces the work of the Recruitment wing in HRD to a great extent but chances of selecting a deserving candidate from external sources is reduced as well and it also opens up scope for nepotism. References from superior levels are also entertained as those CVs are always given priority in times of recruitment even if the candidate is unfit or unqualified for the vacant post. In addition, they did not give job vacancy post in external sources like bdjobs, prothomalojobs, newspaper for lower level jobs or entry level jobs because they did not want to expense money for it.

This bold style of recruitment might be the reason behind high turnover rate in BRAC Bank Ltd. The following data analysis will show last three months manpower status in the Bank in terms of number of recruitment versus number of employees resigned.

Month	Status	Number of		Total
		Regular Employees	Contract Employees	
25th May- 24th June	Recruitment	83	248	331
	Resignation	86	168	254
25th June- 24th July	Recruitment	219	182	401
	Resignation	63	134	197
25th July- 25th August	Recruitment	133	132	265
	Resignation	92	186	278
Total In 3 months	Recruitment	435	562	997
	Resignation	241	488	729

Chart Recruitment vs. Resignation



The high level of resignation tendency seen among the HR Contractual staff is due to the fact that they do resign for better opportunities and additionally, the HR Contractual staffs becoming permanent or regular more frequently as a considerable number of CVs against an Internal Job Watch comes from existing contractual employees of the Bank along with their respective line managers' recommendation.

Other issues regarding HR Recruitment are discussed below:

- Not Sufficient manpower to execute large sized recruitments. For a small recruitment team (7 members only) the large number of requisition processing has become a challenge recently as the Bank is growing faster than expectation.
- There is no rule, policy or guideline provided to the recruitment officers for the CVs which are rejected after an interview.
- The accepted candidates' CVs go to their personal file upon their joining in the Bank and sometimes the selected CVs are also get stored with the not selected CVs or with newly arrived CVs. So these candidates are also called during interview.
- The rejected CVs are always kept stored wherever there is some space in the office. Teams' coordination is vital for a department's success. The wings related to Recruitment often fail to coordinate themselves due to stagnant or duplicated processes.

During internship program, I have found some critical issues in the other wings of Human resources Department of BRAC Bank Limited-

- It has seen that BRAC Bank does not go for paper ad that much when they recruit employees. Only when they recruit the Management Trainee Officers and higher positioned employees like CEO, then they give ad in the newspaper. They should give more paper ad so that many people can know about it.
- BRAC Bank is a big company now. Insufficient manpower in proportion to the bank's total workforce. They should recruit sufficient people based on the demand of different wings in HR as there is lots of pending work in HR admin & in Pay benefits because of less manpower. Sometimes they keep a lot of work pending. If they check the papers on regular basis then the work does not remain pending.
- Strong influence of external references in some cases. The external forces should be reduced.
- HR software in use needs up gradation and modifications.
- BRAC Bank uses VISTA Manager as software for different purposes. Sometimes it disturbs and gets slow.
- BBL staffs are not uses modified desktop version for that they are facing lots of problem while they are performing on specific task.

- Finacle software is too much slow because of this payroll team cannot perform fast.
- The salary structure is not good enough according to the work load of employees for that they cannot perform well.
- Online recruitment system is not upgraded
- BBL has older promotion policy for that right people are not recognized on time.
- HR service delivery desk is not giving proper services on time due to less manpower.

3.3 Areas need to improve:

- A CVs' archive should be maintained in a computerized database to reduce paper uses and space consumption. The CVs can be scanned as PDF files and maintained in Compact Disks archive.
- The existing requisition form can be made simpler by turning it into a one page form instead of two including only the needed fields so that one glance is enough to verify it. This will also reduce hassle when photocopying them for personal files or other documentation or filing.
- The Interview Scorecard can be qualitative instead of quantitative so that Board Members can easily fill up and comment about an interviewee in the scorecard.
- HR Vista Manager needs to pick up more features & speed. It should be upgraded.
- They can go for paper advertisement also for the other vacancies rather than Management Trainee Officers and higher positioned employees.
- Online recruitment system should be updated so that no need to data entry for interview.
- Performance Management system should be online based.
- Higher right people in right place according to person-job match criteria.
- Finacle software should be upgraded.

Chapter # 04

Human Resource Division of BRAC Bank Limited

- Different types of employees
- Human Resource Division

4.1 Different types of employees:

The BRAC Bank Limited has in different employee's criteria. There are different types of employees working in different places inside BRAC Bank. The types of employees are-

1. Regular/ Full time employee:

In full time category, employees are joined as probationary for six months or one year depending on job category. They also have to sign a deed for 5 years a long with depositing taka 2 lac refundable. The regular employees are allowed to get the bonus, incentives and other allowances with their basic salaries. And these types of employees also have the benefit of getting extra facilities the BRAC Bank limited is providing for their employees.

2. HR Contractual:

Contractual employees are taken for specific period like six months basis. Along with their salary, they get attractive performance bonus if they achieve their target which determined by organization. HR temporary contract are for those categories whose Job description is such, where he/she needs to be under the direct supervision of Bank's authority, whose performance is monitored by the Bank Management. They might be specialist, consultant, and specially assigned staff. Staff under HR contract are those people who directly or indirectly deals with customer, has access to Bank's confidential data's & valuable properties (car, etc.), deals with sensitive areas, also where staff need to deal with customer as a representative of BRAC Bank directly.

3. Outsource Staff:

Other contractual employees are not entitled for any service agreement. They will be recruited through outsource agencies. The requirement of any support staff through outsource agency must come through HR signed by the Division Head. HR will send the requirement to provide staff by the Outsource Agency. Outsource Staff recruitment depends on the budgeted requisition of the staff from the respective departments. However, for non-budgeted requisition it will go through after the approval process of MANCOM. The bank reserves the right to terminate the contract with the Outsource Agency without assigning the reason whatsoever. The Outsource Staffs salaries are fixed and they won't get any allowances with their salary.

4. Intern:

To encourage and help human resource development in the financial industry the Bank may decide to offer internship programs to individuals or educational institutions. The decision to enter such an engagement will be decided by the MD& CEO on the recommendation of the Department Head.

The HRD will prepare the proposal of such engagement with individual/institution and forward it to the MD& CEO for consideration with the recommendation of the Head of HR. Individuals engaged as Internees will be paid a consolidated Honorarium of Tk. 5000/- per month, as decided by the MD/MANCOM and will not be entitled to any other benefits. Managing Director & CEO will determine and analyze the necessity of intern on the basis of yearly budget and also requirement of special projects. As per requirements Department Head will make the intern requisition and after receiving intern requisition HR will take 15 days for an intern to join.

All Internships program will be for a three months. Prior approval by MD& CEO internship program can be extended for a maximum period of six months.

5. Management Trainee Officer (MTO):

Management Trainee Officers highly qualified students of BRAC Bank Limited. The MTO's are regular employee but they have to learn as a student inside BRAC Bank for the period of one year. After one year if they can complete their learning period successfully they will become a senior officer directly from the MTO.

4.2 Human Resources Division:

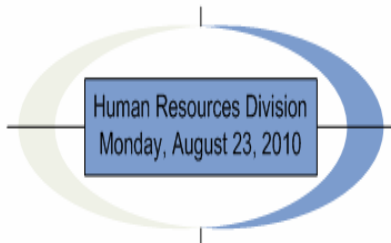
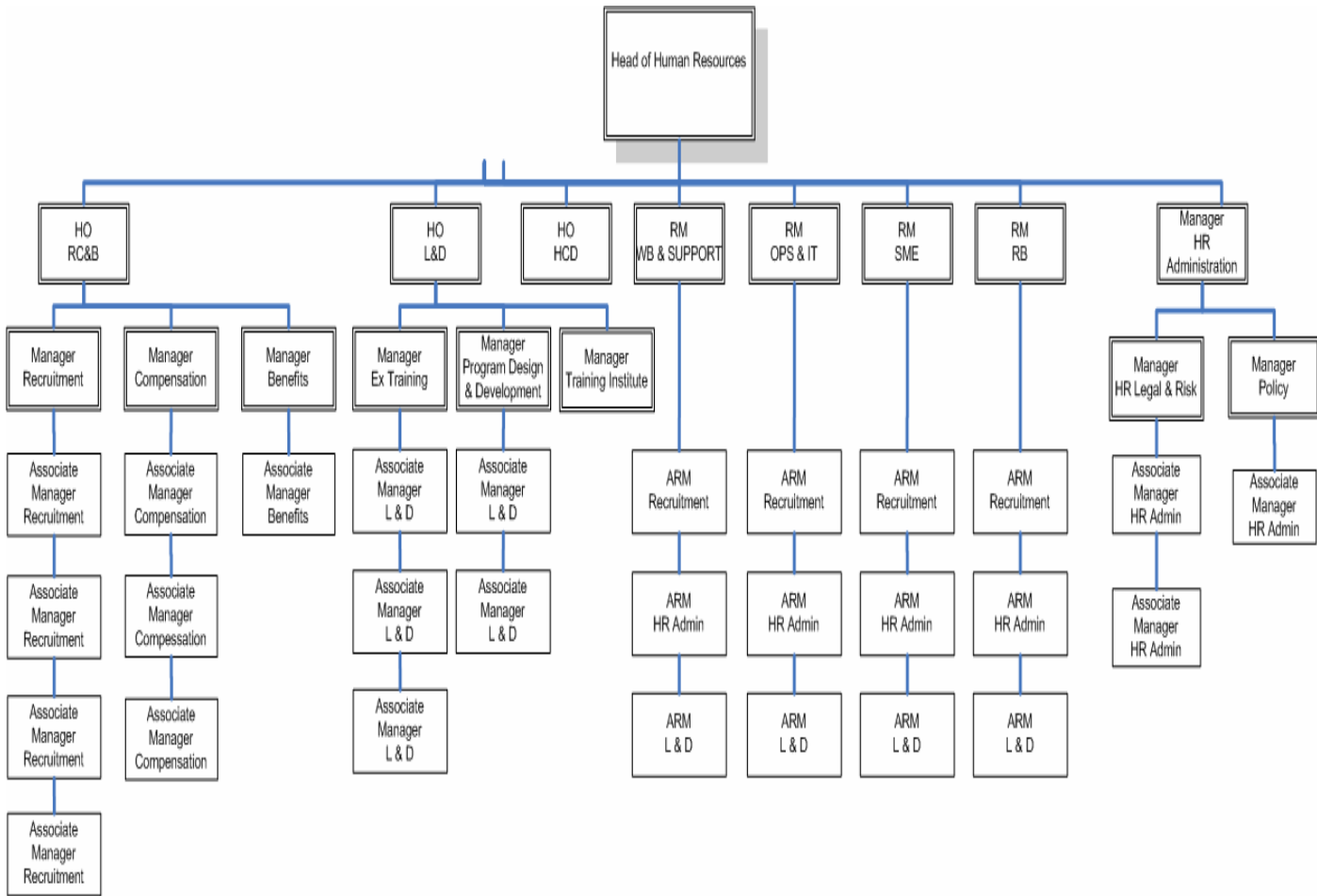
Having a Human Resources Department in Bangladeshi business organizations today is becoming a common and important part. But Human Resource Management is a relatively new discipline to study and implement in this part of Asia and in most organizations HR Department work as a ‘Support’ department to the organization. Whereas it was supposed to be an integral part of the business without which an organization cannot maximize the utility of its most valuable resource, which is the workforce, the employees of the organization. In HRD, there are 24 permanent employees are currently functioning.

In BRAC Bank Ltd. there are three different divisions of departments. One is ‘Business’, another is ‘Support’ and the other is ‘Operations’. Here also HRD is a Support department to the Bank. The ‘Business’ division includes the departments which are directly related to the Banks banking business, banking products e.g. SME, Retail, Corporate etc. Whereas ‘Operations’ division includes departments related to logistics, transports etc. e.g. the GIS (General Infrastructure Services) Department. BRAC Bank also outsource for contractual posts e.g. the Bank is currently outsourcing from an organization named “CLEANCO” for floor maintenance. They also hire HR Contracts who, upon satisfactory performance and experience, can achieve a regular post in the bank. The HR policies regarding employees of BRAC Bank will be discussed later.

The Human Resources Department currently has 3 different wings. These are:

- **HR Relationship , Process Management and Recruitment**
- **Compensation, Pay and Benefits**
- **HR Operation/ Administration**

All the senior managers of these wings reports to the Head of HR, Ms. Fatema Rezwana who is also one of the Senior Vice Presidents and member of the Management Committee (MANCOM) of BRAC Bank Ltd. Organogram of HRD is given below:



HO RC & B = Head of Recruitment Compensation & Benefits
 HO HCD = Head of Human Capital Development
 RM = Relationship Manager
 ARM = Associate Relationship Manager

Functions of the HRD

Though there is a big difference between text books and real workplace scenario, BRAC Bank HRD's functions does not differ much. According the HR discipline, they too have a recruitment division, compensation & benefits planning division and there are performance measurement methods and rewards for good performance as a motivational drive in BRAC Bank HRD's policy. The HR Administration division and MIS & Strategic planning division is now under HR Operation Wing. The functions of BRAC Bank HRD are discussed elaborately in the following sections.

4.2.1 HR Relationship, Process Management and Recruitment

The recruitment division is responsible for collection of CVs, Job Applications for vacant posts, Internship Applications etc. The recruitment officers collect and store these hard copies and also updates, maintains computer databases regularly. The recruitment officers' task is to organize CVs for potential candidates so that in time of recruitment they can be found and short listed within a reasonable time. The very general idea about the functions of recruitment division is that after CV short listing, the short listed candidates are contacted (usually by telephone) for interviews. In case of large number of candidates, letters are mailed to the applicants/candidates mailing address. These are done according to the interview schedule made before contacting the candidates. The interview or written test schedule is made prior to contacting with the short listed candidates by communicating with respective departments who submitted requisition for the needed workforce. The respective Department Heads accompany the Head of HR in the interview board and cross Department Heads also join the board. After the interview the recruitment division acquires the Interview Score Sheet which is printed and handed to Interview Board before starting the interviews. The filled out Interview Score Sheets are then used to list the finally selected candidates for the respective posts. According to the Score Sheets, the Recruitment Division issues Offer Letters/Appointment Letters to the finally selected candidates and requests them to collect their Letters from the HRD. The new employees are then greeted to finish all the official formalities (e.g. Bond Signing, PIN number assignment etc.) and assigned a joining date in their respective departments. Written tests are only arranged when necessary, usually in case of large number of applicants. Before a recruitment process is completely finished, the recruitment officers must communicate with the Learning and Development Officer so that

they can arrange orientation or initial training sessions for the newly recruited employees on time. This is done frequently because most of the time the posts getting filled up require an initial training or orientation.

BRAC Bank also provides a large number of internship opportunities for students all over the country. Communicating with different departments and finding out open internship scopes is one of the tasks for a recruitment officer. Departments, Branches also communicate with Recruitment Team whenever there is an Internship opportunity is available in their respective stations. Matching the subject studied by the student and the open department enables the recruitment officer to make decision in selecting an intern. BRAC Bank HRD gives priority to interns (who have successfully completed their internship in any department or branch of BRAC Bank) when they apply for a vacant post.

The steps involved in a recruitment process are as follows:

1. A properly filled-out Staff-Requisition Form is submitted by the concerned Department Head or Manager.
2. The Requisition should be supported by the Manpower Budget for the year; otherwise, a Non-Budgeted Requisition must be signed and approved by the Managing Director upon stating valid reason for the recruitment.
3. Determining the type of recruitment is the next step so that source of CVs can be identified. For a Full-Time/Regular post an Internal Job Watch must be circulated with details of the post throughout the bank using Lotus Mail. External CVs are also accepted for a post offered through mail but in these cases, internal source is preferred by the concerned department as some posts require existing, experienced employees within the bank. For example, a Regular post open in Unsecured Value Center usually prefers an HR Contract working in Unsecured Value Center for past two years with satisfactory performance.

4. Criteria for existing Regular employees to apply in an Internal Job Watch are: a) the employee must have worked 1 Year after his/her confirmation and completed 1 continuous year of service in his/her current department.
 - b) Must have minimum performance rating 'P' (for Proficient)
 - c) Must have completed 8 mandatory E-Learning courses.
5. Condition for HR Contracts is 2 years of continuous service in the current department.
6. For external CVs the Recruitment wing looks into the archive of CVs applying for any suitable post and for large recruitments we publish circular in Newspapers. Usually in "Prothom Alo" and "The Daily Star".
7. On the day an Internal Job Watch closes or a Paper Ad reaches deadline for CV submission, the Recruitment wing checks all the CVs as an initial screening and then sends the CVs for final short listing to the concerned departments who submitted requisition. The finally selected applications are then called (issued interview cards in case of large recruitments e.g. CRO's for SME Banking) for an interview after setting an interview date and venue.

The recruitment wing manages Internal Job Postings, recruiting HR Temporary Staffs and Outsourcing Staffs. The Service Level Agreement (SLA) schedule is strictly followed by all concerned wings.

The Recruitment SLA procedure followed is given below:

Recruitment through Internal Job Search & CV Bank		
Sl. No.	Particulars	Working Days Required to Complete the Task
01.	Internal Job Search will be published or CV will be collected through the CV bank/E-Recruitment site after getting requisition from respective department with respective Job Description (JD) as per approved head count budget.	05
02.	After CV collection interview will take place.	05
03.	From the date of CV collection, HRD will constitute interview Board and Members will be informed prior to interview.	03
04.	Appointment letters will be signed after final interview.	03
05.	Appointment letters to be handed over to candidate after signing by HOHR and Managing Director.	02
Recruitment through Advertisement		
06.	After Receiving Requisition from Concerned Department, Marketing Department will publish the Advertisement upon the advice from HRD. Advertisement will also publish in our website.	07
07.	Application Duration (Collection of CV with application from external candidates against the advertisement published)	15
08.	HRD will scrutinize the CVs (Other than CRO & MTO) after CV scrutinize is over.	03
09.	HRD will arrange the Interview (Other than CRO & MTO) after CV collection is over.	05
10.	HRD will scrutinize the CVs (Only for CRO & MTO) after the period for collection of CV is over.	10
11.	HR will Process the data of the scrutinized CRO & MTO applicants	10
12.	HR will send the letters to the applicants ahead of interview process	15
13.	HRD will arrange the Interview (Only for CRO & MTO) after CV scrutinize is over.	10
14.	Other Process (Sl # 03 to 05)	Same as above (Sl # 3 to 5)

*MTO refers Management Trainee Officer and CRO refers Credit Risk Officer

Recruitment Budget:

- Managing Director & CEO will determine and analyze the necessity of manpower based on recruitment required by the Departments and projected budget based on the year after discussing with different department heads. Therefore, it is the responsibility of the management to examine the work load and carry out the job analysis and as well as looking into the real requirement of employees under various categories, to see whether an additional hand is really necessary
- Board of directors holds the authority to finally decide any matter regarding any sort of recruitment. Besides they are the supreme authority to create any kind of new position.
- BRAC Bank must recognize the importance of manpower estimation and accordingly an organization structure should be prepared for the Bank and for each Division & Branch. The organization structure shall however, not be rigid, it may be reviewed and revised when necessary from time to time. Subject to review from time to time, the competent authority as per power delegated by the Board will make the appointments.

The Recruitment Policy:

- All regular employees will appointed by the Managing Director.
- All HR contract and outsource contract employees will be appointed by The Head of Human Resource Division.
- The schedule of recruitment will be created according to the Service Level Agreement (SLA).
- The interview board will with The Head of Department of that post, The Supporting Department Head and The Head of HRD.
- Officer Grade I and Officer II can appoint directly after the interview.
- From Senior Officer and more there will be a second interview with the Managing Director of BRAC Bank Limited after the first interview.

- For internal job posting the employee can only apply if he has the service time in BRAC Bank is more than two years and also need to recommend the candidate's application by the reporting supervisor of the employee.
- The HR Contract employee can apply for the regular post after servicing more than two years in the BRAC Bank.
- Outsource Staff can apply for the regular post after servicing more than three years in the BRAC Bank.
- The new recruited will get the probationary period of one year if the employee has less than three years of working experience and will get the probationary period of six months if he has more than three years working experience.

4.2.2 Compensation, Pay & Benefits

The Bank is committed to follow a fair, competitive and flexible remuneration policy. The Board is the final authority for approval of this policy and will amend and review the policy on recommendation of the Managing Director / Management Committee periodically. The remuneration policy of the bank will cover all persons engaged in permanent service of the bank.

The different job grades at BRAC Bank are as follows:

- Deputy Managing Director
- Executive Vice President
- Senior Vice President
- Vice President
- Senior Assistant Vice President
- First Assistant Vice President
- Assistant Vice President
- Senior Principal Officer
- Principal Officer
- Senior Officer
- Management Trainee Officer (Direct Recruit)
- Officer Grade II
- Officer Grade I

The Salary structure of the Bank is based on the aforementioned Job Grades. Job grades are decided on the basis of an analytic assessment of the position based on the size, responsibilities, decision-making authorities and the nature of the job.

The remuneration of employees consists of:

- Basic Salary
- House Rent and
- Medical Allowance

Salaries are confidential between the employees concerned and the Management. The salary ranges for these job grades are reviewed from time to time.

HR Temporary & outsource staff do not have any assigned job grade. The contracts get a consolidated payment per month and there are no other entitlements applicable except commission based on job criteria.

Basic Pay

Basic Salary Ranges (BSRs) is commensurate with the job grades and is determined by the Board on the recommendation of the Managing Director. The Board reviews the BSR at least once every two/three years.

House rent allowance:

House Rent Allowance may be paid to the employees at such rates and on such conditions as may be prescribed by the Competent Authority from time to time.

Medical allowance:

Medical Allowances may be paid in accordance with the job grades and on such conditions that may be prescribed by the Competent Authority from time to time.

Festival Bonus

All regular and confirmed employees get two bonuses each year. One in Eid-UI-Fitr and another during Eid-UI-Azha only for Muslims and employees of different religion gets that bonus during their respective religious festival. There is also a performance bonus system maintained by the Compensation, Pay & Benefits wing. But final evaluation is always decided by the MANCOM.

Other than the above benefit there is a Provident Fund System, a Gratuity System, Group Hospitalization Insurance Policy, Employee Security and Welfare Fund maintained by the Bank.

Regular and confirmed employees can apply for House Building Loan and Car Loan. Allowances are also available to only regular and confirmed employees but Car Allowances are only for the grades above Senior Principal Officer (SPO).

There is an annual increment for all regular and confirmed employees on their joining anniversary.

- Festival Bonus will be paid to all confirmed officers/staff at one month basic salary which will be reimbursed twice in each calendar year. All confirmed employees would get one bonus during Eid-ul-Fitre and another one for Muslims during Eid-ul-Azha and for others based on their respective religious festival.
- Non-confirmed employees will be entitled to get Festival bonus as pro rata basis depending on his/her BBL joining Date.
- HR Contract & Outsource Staff would get 1 bonus, which is 50% of this gross salary.

The Board of the Directors will decide the annual salary revision and recommendation will be based on:

- Revised Pay Scale, and/ or
- Inflation adjustment rate
- Performance

Performance Bonus (PB) ;(once a year):

The Board of Directors at its discretion, based on the Bank's profit will declare a certain percentage of the pre-tax profit as Performance Bonus.

The contribution measurement will be coming from the Performance Matters. Performance Matters for such purpose shall be made on the criteria set by the management from time to time.

Amount of Performance Bonus will be 3% based on net profit after tax and method of distribution will be based at Management discretion

No bonus will be applicable to the employees rating marginal & unsatisfactory.

Final Evaluation will be decided by the MANCOM for the entire bank after going through a 'rating' process to ensure that a consensus is reached for the entire bank.

Leave Fare assistance (LFA); (once a year):

Leave Fare Assistance is a non-recurring benefit for all the permanent employees of the Bank who have completed at least one year service. According to Bangladesh Bank policy all the permanent employees have to take 15 days mandatory leave in one go and LFA will give in this leave period, so that everyone will be encouraged to avail the leave. The Board has approved the LFA in its 92nd Meeting.

BRAC Bank provides Leave Fare Assistance to its Employees to ensure that the employees enjoy a sound mandatory leave of 15 days in one go. This will definitely enhance the employees' satisfaction and it will enhance competitiveness with peer organization in the industry.

Every Permanent employee of the bank is eligible to receive the LFA who have completed at least one year service. This benefit is available at the time of mandatory Leave. However, after completion of one year service and being confirmed, calendar year must have the option to accommodate staff mandatory leave.

LFA will be given at the time when an employee will avail the 15 days mandatory leave. LFA will be the one month's basic salary of processing month for current and future treatment. For previous treatment, the amount will be one month's basic salary of Mandatory Leave Availing month.

Every Confirmed Employee is entitled to receive LFA only once in a year. If any staff fails to go to mandatory leave his/her LFA will not be carried forward. That means in a calendar year only one LFA will be given to the staff.

The Staff has to have enough leave balance to accommodate 15 days one go leave, otherwise s/he will not be entitled to have the Leave with LFA.

Staff can't claim the mandatory leave after separation situation arise that means if an employee resigns from the services or in the notice period s/he can't claim for mandatory leave with LFA. The other hand if any staff is terminated/ dismissed s/he can't claim for mandatory leave with LFA after receiving the letter.

Government rules and regulations will be followed regarding tax issue. LFA will be included in the income certificate of staff for tax return purpose.

After receiving Mandatory Leave application HRD will produce the Pay Slip. Head of HR will approve this slip and send to FAD (Funding Allowance Document) for payment and FAD will pay accordingly.

It will be come into force from January 2008 according to approval of the board.

Telephone policy:

Employees from AVP and above are entitled to have mobile phone sets with all facilities (T&T incoming, outgoing, and ISD connection)

Employees of the bank below AVP are requested to take up a post-paid mobile at their own expense according to departmental need and also given a ceiling on the basis of their job functionality.

All others except SME will have to get their monthly bill approved by the departmental/divisional head prior to submission for payment disbursement. Others may avail a bank's mobile, provided they seek prior approval from the competent authority.

Hospitalization Insurance:

In the event where hospitalization or surgery is required for a member of the officer's (confirmed employee) dependent (Spouse and Children) including hospitalization on account of maternity - the Bank will reimburse the officer (Group C) up to a maximum of Tk.35,000/- per annum, for executives (Group B) Tk.100,000/- per annum and 200,000/- per annum for MANCOM (Group A).

Travel allowance:

An employee of the Bank may be allowed to draw traveling allowance in respect of journeys performed for the purposes authorized by the competent authority which include:

- On officially assigned tour
- To give evidence in a court of law
- On transfer
- On compulsory recall from leave
- To appear at a departmental/professional examination as authorized by the competent authority
- To attend a course of training sponsored by the Bank
- To bear the cost of travel of deceased employee

Types of allowances under travel policy:

- Traveling Allowance (Mode of Transport)
- Accommodation Allowance (Hotel Rent)
- Daily Allowance

Gratuity:

The Gratuity Fund is a terminal benefit that an employee receives at the time of retirement/resignation.

- **Eligibility:**

Regular confirmed employees who have completed at least 5 Years continuous service are entitled to receive Gratuity Benefit.

- **Gratuity Calculation:**

Last month's basic Salary multiplied by the year of service completed e.g., if an employee serves The Bank for 6 years and then resigns/retires his Gratuity Calculation shall be (Let's assume his Basic Salary is Taka 20,000.00):

Taka 20,000.00 x 6 years = Taka 1, 20,000.00

The custody, management, investment and control of the fund shall be vested in the board of trustees.

- Regular employees after confirmation need to fill up and submit the “Application for Enrollment as Member” to become a member.
- There shall be at least 6 trustees of the fund. Trustees will be nominated by the MD.
- The MD shall be an Ex-Officio Member and Chairman of the Board of Trustees.
 - The Head of Human Resources - Ex-Officio Member.
 - The Head of Financial Admin - Ex-Officio Member.
 - At least three representatives from the members as nominated by the Chairman.

If there is a shortage of member of the board of trustees due to resignation then the Chairman can nominate trustee/s to reach the minimum number.

The Board of Trustees shall meet at least 4 times in a calendar year. At least 7 days prior-notice should be given to the trustees before a meeting.

All money of the fund shall be deposited in a Special Account with any bank, This should be mentioned here that the Account is maintained jointly by authorized members of the board of trustees.

The Trustees are authorized to invest the surplus money of the fund in accordance with the provisions of Company Act 1994 and Income Tax Rules 1984.

Security Fund:

The objective of the fund is to provide predetermined monetary benefit against Death and Permanent Disability of regular confirmed staff to his/her Dependent/Heir/Nominee by the Bank. All Regular Confirmed employees are eligible to avail this benefit. The fund for this benefit is created solely with The Bank's Contribution.

The Bank will contribute Taka 5.00/Thousand on a yearly basis against the last basic salary of each eligible employee. (The rate of contribution may be changed subject to the approval of the board.) The Bank maintains a liability account to manage the fund.

The total amount of benefit will be equal to 36 times of the last basic salary of the employee.

Two forms of benefits:

a) Death Benefit:

- If an eligible employee dies within the term of employment.

b) Permanent and Total Disability (PTD):

Disability resulting from accidental means that is continued for at least Six months and is certified by Bank's designated doctor as incurable.

For both cases the benefit shall be paid to the nominee upon receipt of necessary proof. (In case of minor nominee, the benefit will be paid to the legal guardian of the nominee)

Exclusion from Employee Security Benefit:

Employees will not be eligible for the benefit, if Death or disability is caused by:

- For further injury of Employees with pre-existing degree of disablement.
- Attempted suicide or self-inflicted injury.
- Civil commotion, Assault, homicide or any war like operations.

- Making an arrest as an officer of law.
- Committing a felony.
- Racing on wheels.
- Accident while the employee is affected by Alcohol/Drug.

The Board of Directors reserves the power to close fund at any time. At such event the fund shall be refunded to the Bank.

BRAC Bank Employees' Provident Fund:

The BRAC Bank employees' provident fund requires the employer i.e. BRAC Bank Limited to contribute to the fund 10% of basic salary for all regular confirmed employees. Every member of this fund on retirement is provided with a sum of money as determined by the established rules for the fund on retirement or resignation from his or her services. This fund has been effective from the 1st of January 2003.

A board of trustee is entrusted with the control, management and investment of the fund. The trustees of the board are nominated by the Chief Operating Officer (COO) who also holds the right to replace any such trustee. Each trustee may hold the office for a period of three years.

Contribution:

As stated by the rules, each member contributes a sum equal to 10% of the basic salary each month that is deducted by the bank at the time of payment. BRAC Bank Limited matches the employee's contribution with a monthly payment equal to 10% of the basic salary of each member. Every half year, each member's account is credited with interest pertinent to the income earned on the investments from the fund. The sum of money given by the members and the amount contributed by the bank are credited separately to his/her account in a special ledger kept by the trustee at the head office of the bank in Dhaka.

Payment:

At the time of resignation or retirement, the employee is entitled to receive the employer's contribution and the accumulated interest subject to his or her length of membership in the contributory provident fund.

If the employee has been a member for less than or equal to year then he/she will not be eligible to receive any of the above mentioned contributions. He/she will only be able to obtain his added contributions over the period of his membership.

If the duration of membership has been equal to or less than three years then the member will be entitled to receive 50% of the employer's contribution and accumulated interest.

If the duration of membership has been more than 3 years then the member will be entitled to receive 100% of the accumulated interest and employer's contribution.

In case a member is dismissed due to negligence or incompetence, he or she will be entitled to receive her/her own contribution along with the accrued interest thereon at the settled interest rate. The bank's contribution however may be forfeited and distributed among the members according to the individual balances of the members.

The same is applicable in case of an employee dismissed from the bank due to misconduct or fraud. However, for such purposes, only the trustees shall be the sole judge of whether the cause of dismissal or forced retirement is significant enough or not.

Welfare Fund:

The motive behind establishing the welfare fund is to be able to provide the regular confirmed employees from JO to SPO with financial support for incidents or events when the cost may not be affordable for the employees. These may include the following:

- Accidents on the job
- Extended illness
- Education for children
- Marriage of children

Employees of the grade JO to SPO may be the members of this fund. The amount to be received by the employees under such special circumstances would be settled on by the fund management committee after thorough assessment of the claim application and relevant documents.

A beneficiary will not be entitled to receive fund more than once in one calendar year.

Maximum limit for relevant occurrences are stated below:

- Severe Accident & Extended Illness TK 50,000

- Education/Examination:

o SSC & HSC	TK 10,000
o Degree (BA/ BSS/ BSC/ BCOM/ BBA)	TK 20,000
o Master Degree/ MBA	TK 50,000
o Marriage Ceremony	TK 1, 00,000

Car Loan Scheme:

The car loan facility is extended to employees of or above the grade PO. The amount of loan that these employees can take obviously varies according to their respective job grades.

Principal and Senior Principal Officers can take loan amounting to Tk.800, 000

AVP, FAVP, SAVP can file for loan amounting to Tk.10, 00, 000

VP and SVP can file for loan extending up to Tk14, 00,000

Car Allowances:

Employees of or above the grade of AVP are also provided with car allowances that incorporate expenses for Fuel, Driver and Maintenance.

AVP, FAVP, SAVP can have an amount of TK.29, 000 allocated as car allowance per month.

The VP and SVP can have an amount of TK 37,000 allocated as car allowance per month.

Staff Loan:

Staff loan is granted to regular confirmed employees of the bank. The duration of service of the employee has to be at least a year long. The employee can apply for loan extending up to 5 times of his/her gross salary at 10 % interest rate.

House Building loan:

Employees who have had a service length of 5 years and above are eligible to apply for house building loan. A committee will oversee the loan application and monitor the location for house building the debt burden ration of the employee and other relevant issues. The debt burden ratio for the employee has to be 50% or below for the loan to be approved. The repayment schedule for the loan has to be before the retirement of the employee. The interest rate of the loan is 3%.

Termination Benefit:

In case a confirmed employee is asked to resign from his/her services by the relevant authority without stating any reason, he/she is eligible to receive one month's notice in writing or one month's gross salary as payment. If the employee is duly notified with one month's notice, he/she will not be entitled to receive any form of compensation for the termination of services.

Suspension Benefit:

In the event that a report/information about misconduct or fraud is received against an employee, he/she has to undergo stages of disciplinary proceedings. The employee is presented with charge sheet and is given 4 days to come up with an explanation. A preliminary enquiry committee is formed and an enquiry notice is issued that marks the beginning of a proper domestic enquiry. If, according to the committee's report, the employee is found guilty he is duly punished. In case the employee is found not guilty, he/she is retained with due respect. During the period of enquiry, the employee may be suspended and will only receive 50% of his basic salary. In case he/she is proven to be not guilty, then the full amount of salary must be refunded to the employee.

4.2.3 HR Operations / Administration

We know that the word ‘Administration’ means controlling people. In BRAC Bank limited, HR Operations is much more than just controlling. It includes motivating the workforce, encouraging them to be more productive and innovative, leading or selecting or providing an appropriate leader for a leaderless team.

Some smaller and simpler day-to-day functions are carried out by the Administration as well. These includes employees’ leave balance monitoring and approving if they can avail leave, if ‘yes’ then planning and suggesting how many days, which days etc. Checking and approving employees’ different loan (House Building, Personal, Car etc.) requests. Administration also carries out quarterly ‘Reward and Recognition’ event which is called ‘The Town Hall Meeting’. Here BRAC Bank employees get rewarded based on their quarterly performance evaluation.

Operations also has to undertake some harsh duties which are Show Cause letter issue, Warning letter issue, issuing letter of Termination, issuing Dismissal order, Audit and Investigation etc. These are certain unavoidable and rare incidents caused mostly by employees and their personal issues that directly violate Bank’s code of conduct.

The HR Vista DBMS Software specially designed for BRAC Bank is used by the Administration for employee record updating. Operation also carries out Confirmation, Renewal of Contract and Promotion formalities.

Since BRAC Bank focuses more on SME sector, the Bank heavily depends on their Customer Relations Officers (CRO). Due to their educational level and type of duty depends on ethical standards, the CROs are often required to be monitored and lead. Assigning a good Sales Team Leader (STL) for different CRO teams in different districts is also a task of HR Operations.

Another motivational factor rewarded and monitored by HR Operations is ‘Bright Ideas’. Bright ideas are usually those which employees come up with from their own judgment and if it benefits the Bank (e.g. Cost reduction, organization or work process development) then it is considered is considered as a Bright Idea . the respective employees are rewarded accordingly as a factor of motivation.

The HR Operations covers the following tasks:

Leave System:

The policies followed for employee leaves management based on the types of leaves and their criteria are given below:

Annual Leave:

All officers will become eligible for annual leave of 24 working days after completion of one-calendar year. Of these 24 days 15 days must be taken as consecutive leave each year. Any pending leave may be carried forward to the next year.

Annual leave encashment facilities may be allowed to the person for a maximum of 90 days at the time of Employee's leaving the bank. Any leave taken in advance to be adjusted during the final settlement period.

Casual/Sick Leave:

Casual leave up to 14 calendar days can be granted per year to an employee who may be unable to attend duty due to sudden illness or urgent private affairs. Not more than 2 days casual leave can be taken at a time in a month. Casual Leave more than 3 days will be considered as sick leave and has to be supported by medical reports. In case of prolonged illness the Managing Director may grant medical leave in excess of sick/casual leave with full pay and allowances for a period up to one month.

Maternity Leave: Female (confirmed) employees will enjoy 4 months maternity leave. One employee will be entitled to avail this leave for 2 times in her entire service period.

Study Leave: Study leave of maximum 2 years can only be granted to an employee without pay and allowances provided he/she has put in at least three years of service. This Leave is only granted to those employees who have achieved a minimum of 3 years of service record with the bank and also to those who are due to retire within 5 years of the date on which he/she is likely to return from the study leave. This leave shall, however be allowed in the entire period of service.

Leave without Pay: Leave without pay may be granted to an employee in special circumstances where no other leave is admissible under these rules. In case of Leave without Pay, the period does not exceed 60 days.

Leave during Probation Period: For sick leave in the probation period, the leave has to be specially mentioned by the department. Casual leave will be granted to probationary employees after completion of 6 months. Any leave taken prior to completion of 6 months will be adjusted against the casual leave.

Encashment Facilities of Annual Leave: Annual leave encashment facilities may be allowed to the employees for a maximum of 90 days (based on last basic) at the time of employee's leaving the bank.

Probation and Confirmation:

The terms of probation are as follows:

- A person selected for appointment with less than 3 years job experience will be on probation period of one year.
- An employee with job experience of 3 years or more will be on probation for 6 months.

In the event of the probationer's failure to show satisfactory progress and acquire required efficiency during employee's probationary period, the appointing authority may, at its discretion, extend his probationary period by a maximum of additional 6 (six) months, or dispense with his service by giving one month's notice or by paying a sum equal to one month's pay without assigning any reason. An officer shall become eligible for confirmation in the specified post subject to employee's successful completion of the period of probation.

In the case of one year, if the person fails to show satisfactory progress, employee's appointment will be terminated.

The confirmation of service of all officers and employees in the services of the Bank shall take effect on and from the date as will be specified in the order of confirmation.

After the probationary period of six months or one year the administration send the appraisal form to the Department Heads. After completing the appraisal form send the form to the administration. In the procedure the HRD head send this appraisal form with his approval signature to the Deputy Managing Director of BRAC Bank Limited to approve and forward it Managing Director of BRAC Bank Limited and after that it will be approved signed by the Managing Director. According to the comment and remark of appraisal form the employee will get the confirmation with increment of salary or confirmation with promotion or no confirmation.

Promotion Pattern:

Promotion is a continuous process by which the employee motivates for better work; get the price for employee's better work. In BRAC Bank there are two types of promotions-

Regular Promotion:

Regular promotion is given according to the employee's regular performance. When the supervisor or department head of the employee evaluate that his employee is become an asset for the bank and deserve promotion then the supervisor or the department head take a promotion appraisal form from HRD and recommended the employee for promotion. In the procedure the HRD head send this appraisal form with his approval signature to the Deputy Managing Director of BRAC Bank Limited to approve and forward it Managing Director of BRAC Bank Limited and after that it will be approved signed by the Managing Director. According to the comment and remark of appraisal form the employee will get the promotion with increment of salary.

PM Promotion:

Performance Matter (PM) is the annual performance report of individual employee of BRAC Bank Limited. According to Performance Matter ranking scale the employee can get promotion in the job grade of their own.

According to the policy any employee can't get any promotion within a year after the employee's joining in the BRAC Bank Limited. And on the other section the employee can get promotion after six months of his previous promotion.

Resignation:

The following sections will display the policies of BRAC Bank Limited regarding its employees' resignation and termination situations. This part will discuss about the policies and procedures for resignation or termination in situations when:

- A regular employee wishes to resign
- A probationary or temporary employee wishes to resign
- When a regular employee is terminated
- When a probationary or temporary employee is terminated

Resignation of Regular Employee:

A confirmed employee may leave or discontinue from the services of the bank by giving one month notice, in writing or pay to the bank as compensation an amount equal to the employee's total pay for one month.

Resignation of Probationary or Temporary Employee:

Probationary or any temporary employee shall leave or discontinue employee's service from the Bank by giving 15 (fifteen) days prior notice in writing of employee's intention to do so or pay to the bank as compensation an amount equal to employee's total pay for fifteen (15) days.

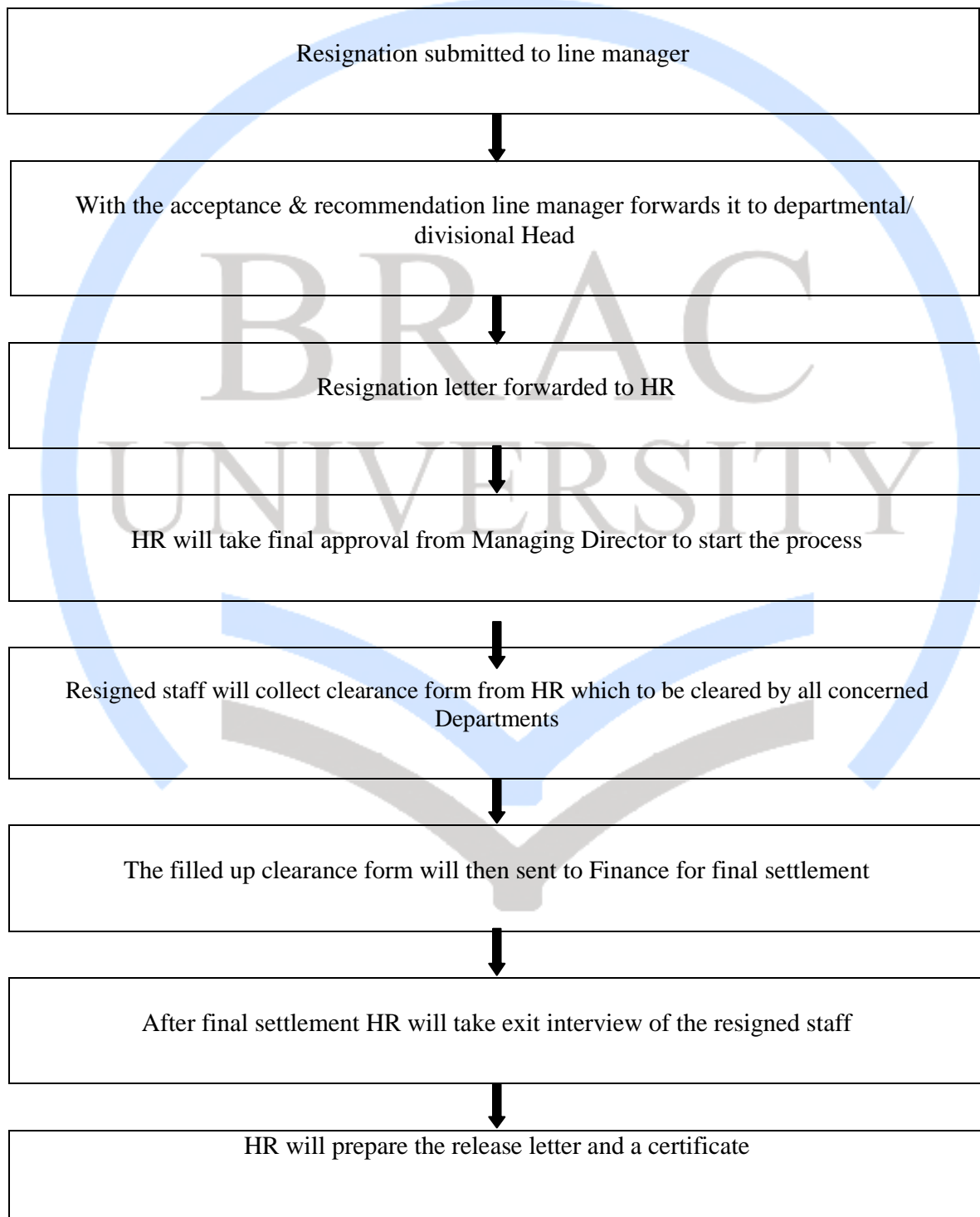
Note: Certificate will not be provided to staffs who were forced to resign, got "unsatisfactory" rating in their Performance Matters or have integrity issue and non-confirmed staff.

Termination of Regular Employee:

The competent authority may terminate the services of a confirmed employee or call upon him/her to resign without assigning any reason, by giving him/her one month notice in writing or on payment of one month substantive pay in lieu of such notice and the employee shall not be entitled to any form of compensation for termination of service. The bond that is signed by the employee before joining, which is actually an agreement between bank and employee become void

Termination of Probationary or Temporary Employee:

The service of a probationer or a temporary employee shall be liable to be terminated by the competent authority without assigning any reason without giving him or her any notice and the probationer or the employee shall not be entitled to any form of compensation for termination of service.



Resignation and Settlement Procedure:

The official formalities for resignation and settlement cases administered by the concerned department and HRD are sequentially shown below:

Serial Number	Tasks	Working Days Required to Complete the Task
1	Resignation letter must be forwarded to HRD by concerned supervisor or department head after his/her proper signing.	2 Days
2	After Receiving Resignation/Termination/Dismissal Letter with handover and takeover documents HRD will due clearance from various departments.	4 Days
3	HRD will do the final settlement work after having clearance.	4 Days
4	FAD will pay the final settled amount after having final settlement documents from HRD.	2 Days
5	If separated staff has liabilities with the bank then the concerned department / owner of liabilities will take initiatives.	Reasonable Time
6	HRD will send the personal file to “Orogenic”* after final settlement done in normal case.	Once in a month
7	In case of unsettled matter HRD will hold the files.	Until settlement
	Total	Reasonable Time

* Orogenic is a company which helps BRAC Bank to archive their personal files.

Reward:

Reward and Recognition is a way to express appreciation for another employee's hard work, dedication and contribution to the Bank. There are many levels of Reward and Recognition, to ensure both small contributions as well as the larger ones is recognized.

There are four levels of rewards and recognition:

LEVEL 1: Individual Contribution Award & SME Monthly Award

LEVEL 2: Departmental Committee Award

LEVEL 3: Organizational Competence Award

LEVEL 4: Chairman's Excellence Award

Spot award:

This is an award is given to employees on the spot recommended by the customers or the employees very nicely handle any difficult client /situation.

BRAC
UNIVERSITY

Chapter # 05

Analysis & Recommendation

- SWOT Analysis
- Findings and Analysis
- Recommendation & Conclusion

5.1 SWOT Analysis:

Strength:

- BRAC Bank Limited has perfect policies to maintain and control their employees. As it has a large number of employees which is very difficult for any organization to control but BRAC Bank is controlling this huge number of workforce with great distinction.
- The 'X' & 'Y' motivational theories are rightly used by the Human Resource Division to control the employees properly.
- Well organized team. While they work as a team they are supportive to each other's which are very helpful to fulfill their work.
- Well maintained CV database. All the CVs are stored in monthly basis so it is easy to find out the CVs when it is needed.
- Better employee motivation generation through internal recruitment opportunity. So employees try to put their utmost effort to get a higher position.
- Less dependent on external recruitment agencies. In one word it can be said that they are self-dependent while any recruitment is needed and doing this by their own they are also saving time.
- Training opportunity provided to employees working in every level. For better performance of every employee training is provided.
- Effectively Stringed with other departments of BRAC Bank. The communication among each and every department is quite good and all of them have better understanding. As a result they get effective output.
- The Employees of BRAC Bank Limited respect Human Resource Division and the Human Resource Division earned it.

Weakness:

- The overall situation of Human Resource for a company like BRAC Bank Limited is not that much controlled to be used and utilized it perfectly. Compare to the workload there is not sufficient amount of refreshments. Too much work pressure on the employees sometimes makes them depressed towards their work.
- References from superior levels are also entertained as those CVs are always given priority in times of recruitment even if the candidate is unfit or unqualified for the vacant post.
- The salary structure is not high enough according to the workload of the employee. This discourages the employees to work hard and also increases turnover rate.
- Due to lack of sufficient amount of manpower it is difficult to control and maintain the large amount of employees.
- Online recruitment system is not upgraded.
- Foreign training should be included.
- Promotion policy should be upgraded.

Opportunity:

- BRAC Bank Limited has approx. 8000 employees to work with. This huge number of workforces helps this bank to get various ideas and plans and increase its productivity.
- The Human Resource Division is always thinking to do something new with their employees that can help to motivate the employees and can able to make them better resources/assets for the BRAC Bank Limited. Very few Bangladeshi organizations have this kind of opportunity to be used.

Threat:

- BRAC Bank Limited has a huge number of employees. So is difficult to maintain the Human Resource policies with this large number of employees.
- The resignation rate is too high in BRAC Bank Limited then it anticipated.
- Reference control on policy is common situation of Bangladeshi organization. BRAC Bank is not out of it. Reference control on Human Resource policy can be a bad threat for BRAC Bank Limited.
- More Recognition should provide so that employee did not resigned from their post.

5.2 Findings and Analysis

This research questions on the problem situation mentioned: is there a significance job satisfaction prevailing among the employees of BRAC Bank Ltd in Bangladesh?

Based on psycho-social approaches to generate relevant research design and its proper investigation this research question is very important to the policy makers of the bank and to design appropriate policy and program to promote banking service4s as well as satisfaction among the employees of BRAC Bank Ltd Bangladesh.

Conceptual Framework



Figure: Conceptual Framework of the Impact of Job Satisfaction on Employees at BRAC Bank Ltd.

Questionnaire Survey

To gather knowledge and information about The Employees Job Satisfaction of BRAC Bank Ltd, I conducted a survey which is questionnaire based. I conduct this survey for those employees across the bank including HRD and to question them on various HR Grounds to assess the employee satisfaction level. I took 30 employees as sample for this survey through which I can asked questions to the targeted sample and I solely dependent on the results of responses.

The data for each question were used for analyzing the level of job satisfaction of employees of BRAC bank Ltd. Level of job satisfaction measured through:

- Highly Satisfied
- Satisfied
- No comment
- Dissatisfied
- Highly Dissatisfied

Sampling Frame

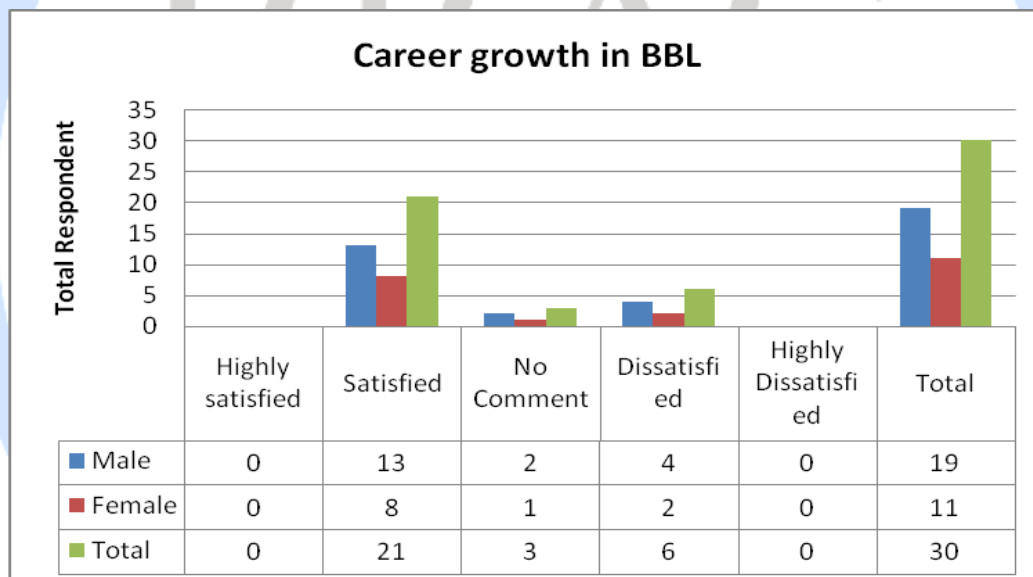
Designation
1. Officer
2. Associate Manager
3. Manager
4. Senior Manager

Question (1)

The first question was “As an employee, how do you define the career growth in BBL?” In this research, the numbers of respondents were 30. Of them, 11 were females and 19 were males. Overall, 73% were satisfied with the existing career growth at BBL, 9% answered as no comments, and 18% were dissatisfied.

The results are shown in the (Table 1):

Table 1: As an employee, how do you define the career growth in BBL?						
	Highly satisfied	Satisfied	No Comment	Dissatisfied	Highly Dissatisfied	Total
Male	0	13	2	4	0	19
Female	0	8	1	2	0	11
Total	0	21	3	6	0	30



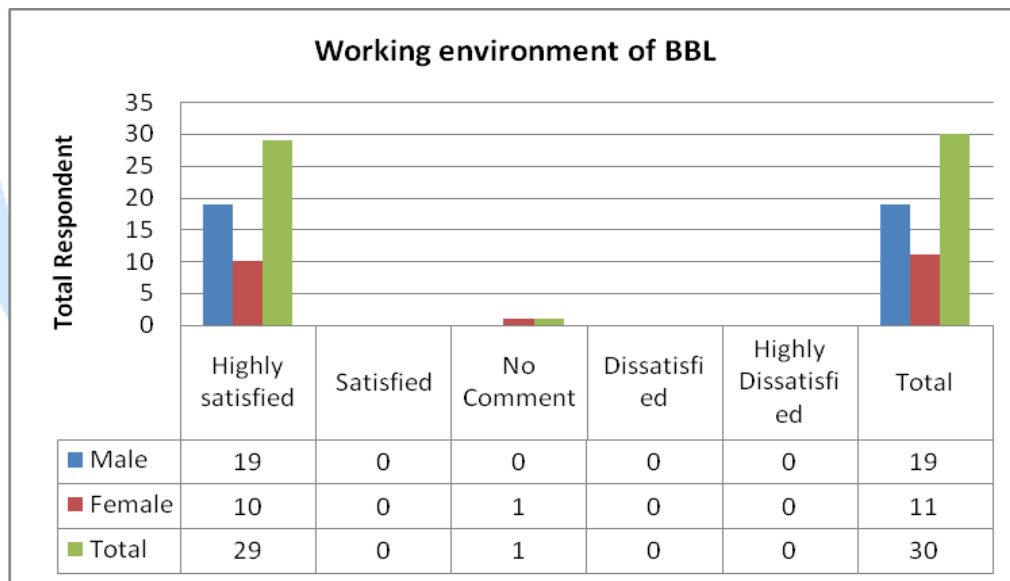
Out of 30 employees, 21 were satisfied with the existing career growth at BBL in which 13 are male and 8 are female. Both male and female equally are dissatisfied with their existing career growth and almost equally gave no comment as the answer. Though there are 10 career paths ahead of them, the respondent who are dissatisfied think that, the scope is being limited as recently they got to know that there are no option to get promotion.

Question (2)

The next question was “How do you define the working environment of BBL?”

The results are shown in the (Table 2):

Table 2: How do you define the working environment of BBL?						
	Highly satisfied	Satisfied	No Comment	Dissatisfied	Highly Dissatisfied	Total
Male	19	0	0	0	0	19
Female	10	0	1	0	0	11
Total	29	0	1	0	0	30

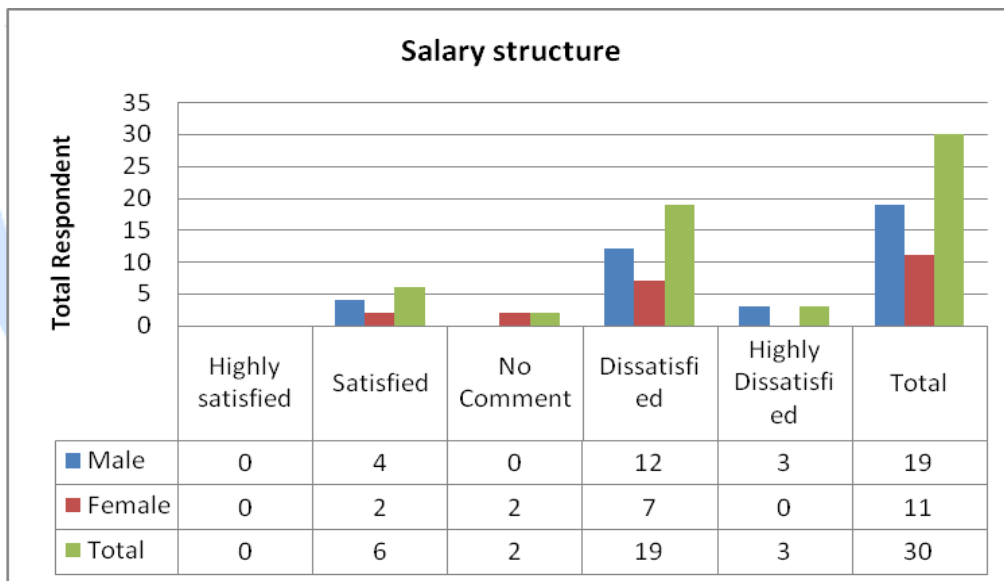


Out of 30 employees, 36% is female and 64% is male. Among the 30 respondents, 29 employees are highly satisfied with the working environment of BBL HRD. They have mentioned the colleagues are as co-operative, helpful and friendly as the reason behind their satisfaction. Only one respondent has given no comment. From the above table, we can conclude that, 29 respondents which are 95% of total respondent are highly satisfied by the working environment of BRAC Bank Ltd.

Question (3)

The third question was: “How do you define the salary structure of BBL?” The results are presented in below table:

Table 3: How do you define the salary structure of BBL?						
	Highly satisfied	Satisfied	No Comment	Dissatisfied	Highly Dissatisfied	Total
Male	0	4	0	12	3	19
Female	0	2	2	7	0	11
Total	0	6	2	19	3	30



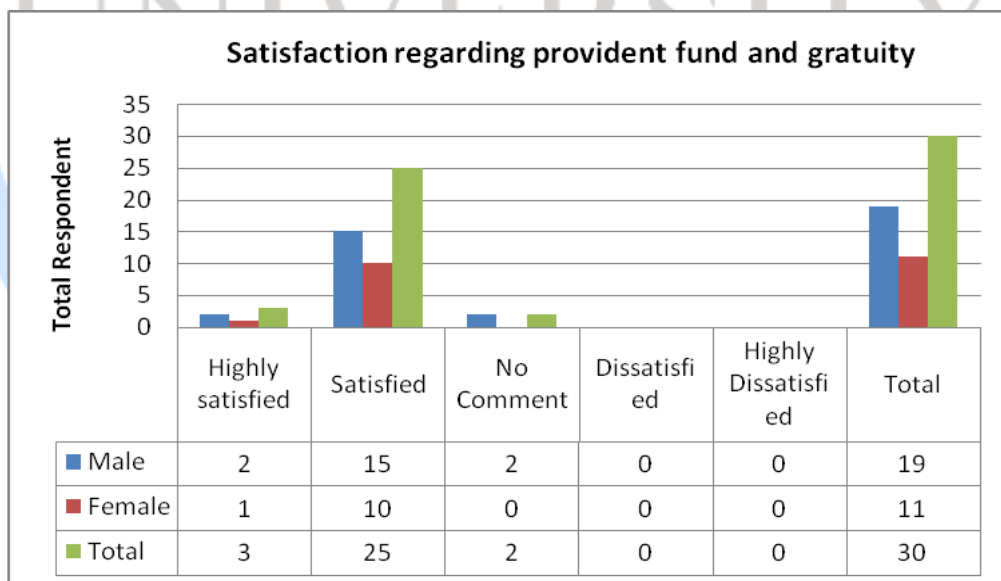
From the above table we can see that, 62% are dissatisfied with the present salary structure of BRAC Bank Ltd. Of them, 32% is female and 68% is male. 20% employees are highly satisfied. However, 20% are satisfied who was worked with the company for 5 and more than 7 years. The majority of the employees who thinks the salary structure of BRAC Bank Ltd is not smart enough comparing other private banks and should be revised very soon, joint the company mostly above one year.

Question (4)

The next question to them was: “How do you define your level of satisfaction regarding provident fund and gratuity?” The respondent’s responses are given below:

Table 4: How do you define your level of satisfaction regarding provident fund and gratuity?

	Highly satisfied	Satisfied	No Comment	Dissatisfied	Highly Dissatisfied	Total
Male	2	15	2	0	0	19
Female	1	10	0	0	0	11
Total	3	25	2	0	0	30



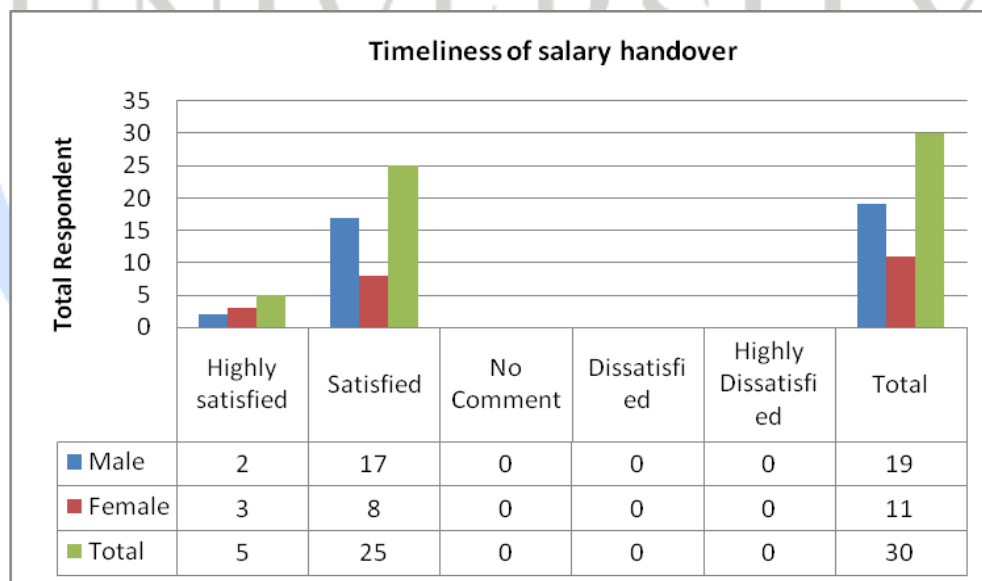
Among the employees, 10% were highly satisfied, 83% were satisfied and 7% has given no comment as the answer. When reason for giving no comment was asked to the respondents, they told it does not matter because they will switch to other banks very soon.

Question (5)

The next question in the questionnaire was: “How do you define your level of satisfaction regarding timeliness of salary handover?” The respondent’s responses are given below:

Table 5: How do you define your level of satisfaction regarding timeliness of salary handover?

	Highly satisfied	Satisfied	No Comment	Dissatisfied	Highly Dissatisfied	Total
Male	2	17	0	0	0	19
Female	3	8	0	0	0	11
Total	5	25	0	0	0	30

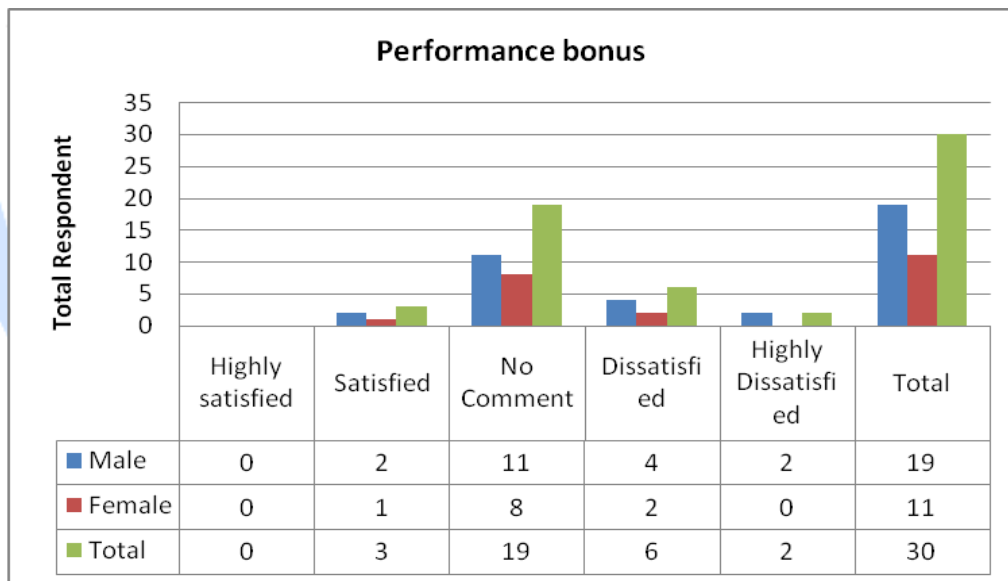


Out of 30, most of the respondents were satisfied (83%) and one respondent was highly satisfied (17%) by the timeliness of salary handover. They mentioned that the salary is given to their account on time every time.

Question (6)

The next question to the employees was: “How do you define your level of satisfaction regarding performance bonus?” The results are presented in table 6:

Table 6: How do you define your level of satisfaction regarding performance bonus?						
	Highly satisfied	Satisfied	No Comment	Dissatisfied	Highly Dissatisfied	Total
Male	0	2	11	4	2	19
Female	0	1	8	2	0	11
Total	0	3	19	6	2	30



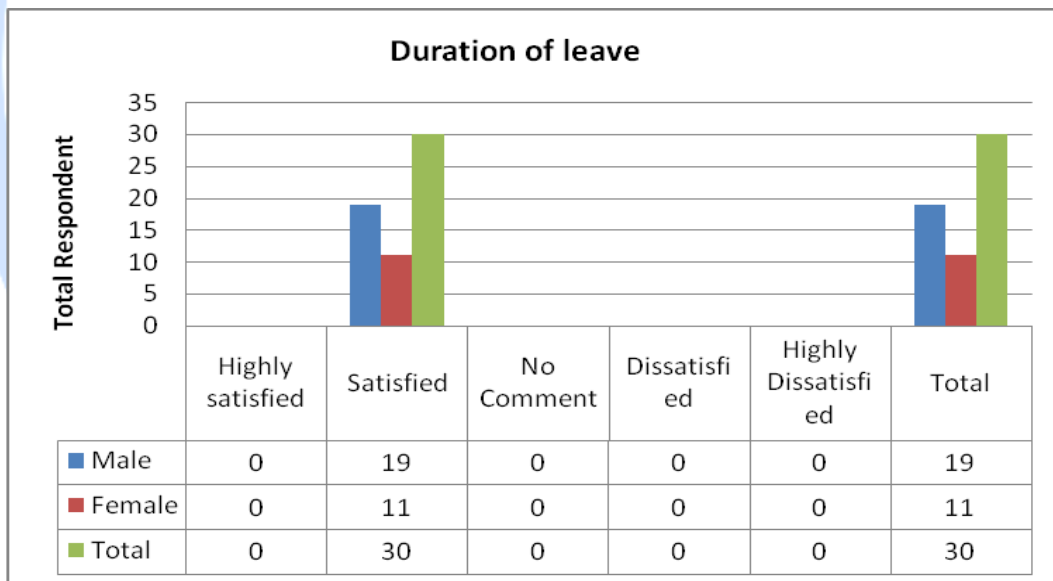
Out of 30 employees, 3 were satisfied with the performance bonus at BBL. 63% gave no comment where both of the female respondents (8) are on probation and do not have the clear idea about it. 11 male respondents did not want to make any comment on this question. When I asked them the reason behind their dissatisfaction, they told me it's confidential.

Question (7)

The next question to the employees was: “How do you define your level of satisfaction regarding duration of leave?” The results are presented in table 7:

Table 7: How do you define your level of satisfaction regarding duration of leave?

	Highly satisfied	Satisfied	No Comment	Dissatisfied	Highly Dissatisfied	Total
Male	0	19	0	0	0	19
Female	0	11	0	0	0	11
Total	0	30	0	0	0	30



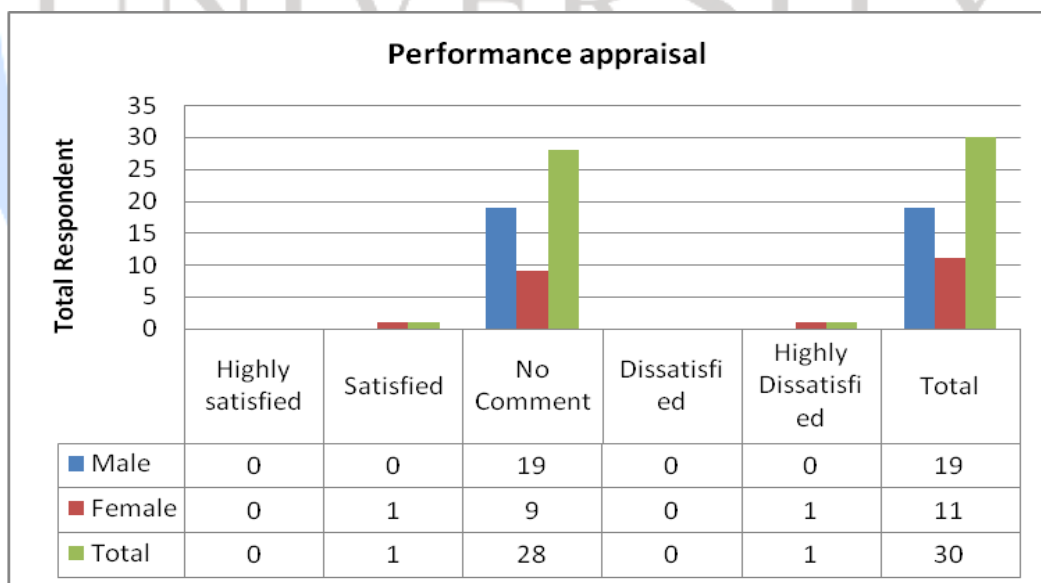
From the above table we can see that, all of the respondents are satisfied by the duration of leave. So from the table we can see that, the authority is not very strict about allowing leave.

Question (8)

The next question to the employees was: “How do you define your level of satisfaction regarding performance appraisal?”

The results are presented in table 8:

	Highly satisfied	Satisfied	No Comment	Dissatisfied	Highly Dissatisfied	Total
Male	0	0	19	0	0	19
Female	0	1	9	0	1	11
Total	0	1	28	0	1	30



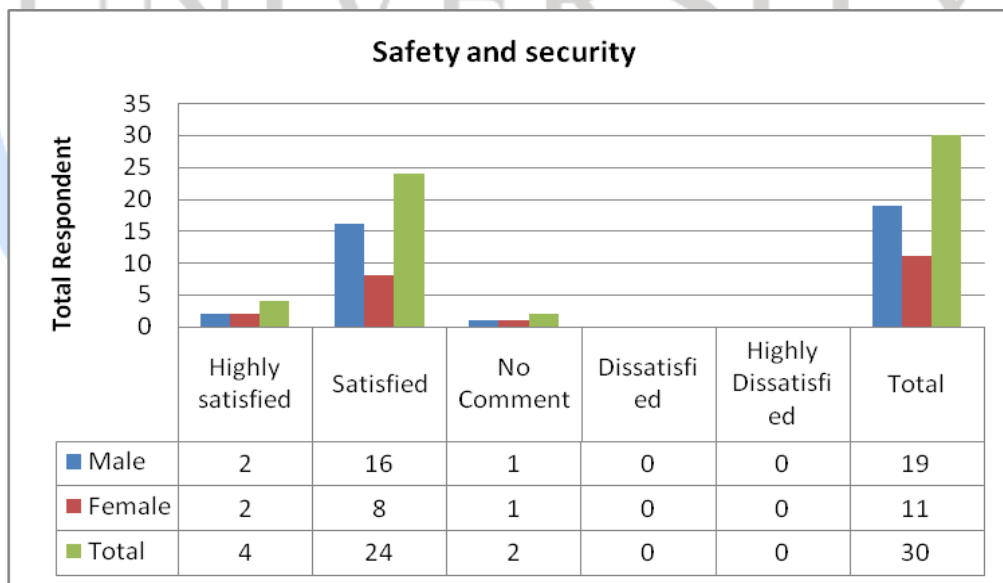
From the above table, we can see that most of them gave no comment about their performance appraisal. It was quite astonishing because I have observed dissatisfaction among the employees regarding the performance appraisal during my internship period. One reason could be behind this answer that they do not want to disclose the facts in front of others due to confidentiality.

Question (9)

The next question to the employees was: “How do you define your level of satisfaction regarding safety and security?”

The results are presented in table 9:

	Highly satisfied	Satisfied	No Comment	Dissatisfied	Highly Dissatisfied	Total
Male	2	16	1	0	0	19
Female	2	8	1	0	0	11
Total	4	24	2	0	0	30



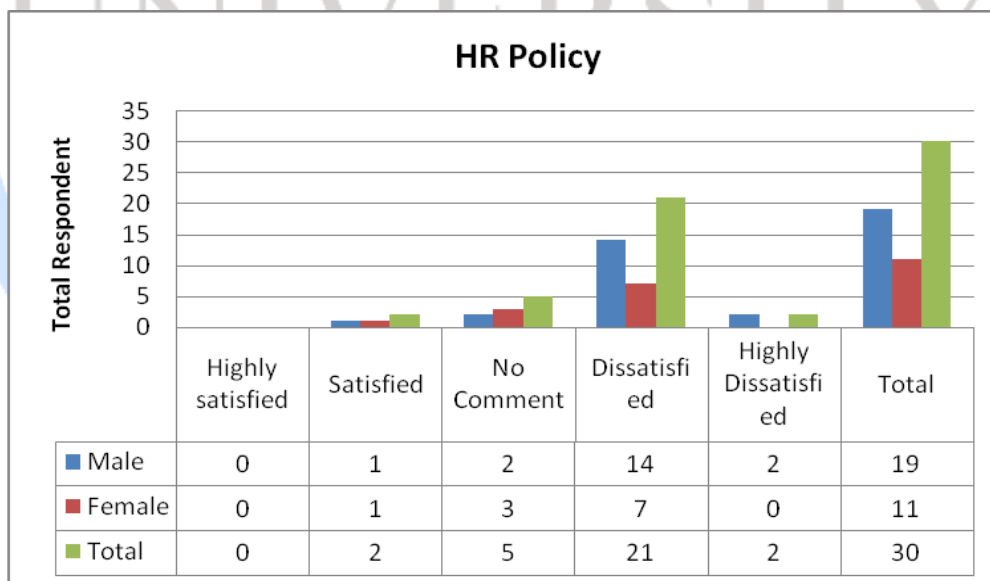
From the above table we can see that, most of the employees are satisfied regarding safety and security of BRAC Bank Ltd. among them 53% were male and 47% were female. Both are equally highly satisfied. Both male and female equally gave no comments on this question. Overall we can say that, the employees of BRAC Bank Ltd. are satisfied regarding their safety and security.

Question (10)

The next question to the employees was: “How do you define your level of satisfaction regarding HR Policy of BRAC bank Ltd?” The results are presented in table 10:

Table 10: How do you define your level of satisfaction regarding HR Policy of BRAC bank Ltd?

	Highly satisfied	Satisfied	No Comment	Dissatisfied	Highly Dissatisfied	Total
Male	0	1	2	14	2	19
Female	0	1	3	7	0	11
Total	0	2	5	21	2	30



From the above table we can see that, most of the employees are dissatisfied regarding the HR Policy of BRAC bank Ltd. Among them 14 (46%) were male and 7 (24%) were female employees.

Responses of the Qualitative Part of the Questionnaires

In the questionnaire there are 3 qualitative questions which are given below:

Open Ended Questions:

1. While competing with other banks, which problem of BRAC Bank Ltd do you face more often?
 - Less advanced technology, low credit rating.
 - The reaction time is not quick enough in case of emergency if any change is needed. As a result, it takes a lot of time when a decision is needed to make quickly.
 - less advanced technology,
 - Salary structure is not competitive.
 - Less focus on CSR activities, insufficient workforce.
 - Lack of product knowledge, limited manpower.
 - Management policy, less advance technology, negative impressions of the bank in the mind of the customers.
 - Strategy is not satisfactory; salary structure is not smart, less advanced technology.
 - Insufficient workforce, low credit rating.
 - Less advanced technology, tenor of loan is low.
2. What are the changes do you think should be made to make BRAC Bank Ltd more attractive?
 - Technology should be improved; AGM should be held regularly, salary structure should be improved.
 - Reaction time should be quicker so that BBL do not have to let go any opportunity, salary structure should be improved.
 - Technology should be improved.
 - Salary structure should be restructured.
 - Should emphasize on CSR activities more.
 - More workforce are needed to hire, technology should be updated.
 - Management policy should be more aggressive, technology should be improved.

- Advertisement of the products and services should be given after the products and services are available in the branch.
- Strategy should be improved; salary structure should be smart to attract more efficient workforce, and technology should be improved.
- More workforce are needed to hire, salary structure should be restructured.
- Technology should be improved; Tenor of loan should be increased

3. What are the changes do you think BRAC BANK can make in their system to motivate you further towards your work and the organization itself?

- Extra Benefits
- Training should be given on Foreign Part.
- Should Increase Salary.
- Promotion Policy should be changed.
- Should give more Recognition.
- Should have succession planning for existing employees.
- Technology should be improved.

5.3 Recommendations:

In this part of recommendation, some valuable issues of BRAC Bank Ltd. (BBL) are discussed. These were the aspects that came out while working as an intern at BBL. These were related to various parts of BBL and thus are placed in the list of general recommendation. According to SWOT analysis some decision can be taken.

- Efficiently distribute the number of employee in required position.
- Make the salary structure attractive to the employee.
- Make succession planning.
- Reduce the extra workload of the employee.
- They should increase the manpower of HRD.
- The Human Resource Division's control must be structured.
- Arrange co-curricular activities for employee's refreshment.
- Managerial control should be implemented perfectly.
- Arrange proper training for the employee.
- The training should be motivational.
- Online recruitment system is not upgraded. They should upgrade it.
- Better MIS support is needed for smoother operation.
- Extra benefits should be provided.
- Foreign Training should be provided.
- Promotion policy should be changed.
- Salary review in the content of other banks in Bangladesh.
- Finacle software should be upgraded.
- BBL does conduct the employment satisfaction surveys through their centralized information system. But according to my observation employees hesitate to give their honest response as they fear their PIN can be detected in the IS and their opinion might be transparent. Thus, BBL can introduce anonymous survey procedures such as "Survey Monkey". In this way the survey will be helpful for the organization itself.

5.4 Conclusion:

BRAC Bank intends to set standards as the market leader in Bangladesh. It demonstrates that a locally owned institution can provide efficient, friendly and modern banking service on a profitable basis. Human Resource Department is the most confidential department for any organization as well as Human Resources Division in BRAC Bank Limited. Here as an intern, limited information was collected for preparing this report because of too much confidentiality.

It was an honor to work as an intern in a reputed organization like BRAC Bank Limited. The BRAC Bank Limited is a bank that confirms the best service to the customers as well as to the employees by Human Resource Division. BRAC bank Limited is the fastest growing Bank in Bangladesh. By working in HR Division the knowledge was learnt would be helpful enough to sustain with the real organizational environment.

BRAC
UNIVERSITY

Bibliography

1. <http://bracbank.com/financialstatement/BRAC Bank Annual Report 2009.pdf>
2. http://bracbank.com/company_profile.php
3. www.bracbank.com/php/include_gen
4. Human Resource Manual of BRAC Bank Limited.
5. Some information about HR from Nazmul karim, Associate Manager, HR Policy, Legal & Employee Relations.
6. Several Booklets & Newspapers from BRAC Bank Limited.
7. Different types of products of BRAC Bank Limited i.e. Leaflets, Brochures, Synopsizes etc.
8. <http://bbl-erp-dc:58080/bblerplv/secured/Default.page>
9. <http://bbl-hq-con-web.bd.bracbank.com/ETOS/>
10. http://internal_web.bd.bracbank.com/TIEUP/
11. BRAC Bank Ltd. (2013). Annual Report. Dhaka, Bangladesh.
12. Some information about HR from Mr. Mainul Hashem Tanim, Associate Manager, HR services.
13. BBL. (2013, December). BBL Home. Retrieved january 14, 2014, from www.bbl.com

Appendix

- The shareholding structure of BRAC Bank Limited:

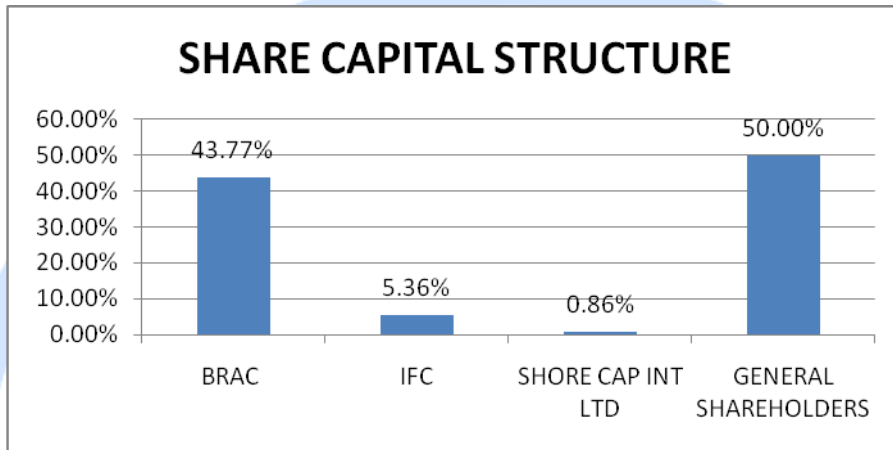


Table: 1.1 Shareholding structure of BRAC Bank Ltd.

Questionnaire

Employee Survey

Questions	Highly satisfied	Satisfied	No comment	Dissatisfied	Highly dissatisfied
1. As an employee, how do you define the career growth in BRAC Bank Ltd?	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
2. How do you define the working environment of BRAC Bank Ltd?	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

3. How do you define the salary structure of BRAC Bank Ltd?	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
4. How do you define your level of satisfaction regarding provident fund and gratuity?	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
5. How do you define your level of satisfaction regarding timeliness of salary handover?	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
6. How do you define your level of satisfaction regarding performance bonus?	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
7. How do you define your level of satisfaction regarding duration of leave?	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

8. How do you define your level of satisfaction regarding performance appraisal?	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
9. How do you define your level of satisfaction regarding safety and security?	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Open Ended Questions:

1. While competing with other banks, which problem of BRAC Bank Ltd do you face more often?
2. What are the changes do you think should be made to make BRAC Bank Ltd more attractive?
3. What are the changes do you think BRAC BANK can make in their system to motivate you further towards your work and the organization itself?

BRAC
UNIVERSITY