



Inspiring Excellence

Internship Report
On
JOB SATISFACTION OF EMPLOYEE
AT
INVESTMENT CORPORATION OF BANGLADESH
(ICB)

Submitted to:

Humaira Naznin
Senior Lecturer
BRAC Business School
BRAC University

Submitted by:

Mahbuba Akhtary
ID: 11104111
BRAC Business School
BRAC University

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Humaira Naznin

Senior Lecturer

BRAC Business School

BRAC University

Subject: Submission of Internship Affiliation Report on “**Job Satisfaction of Employee at ICB**”.

Dear Madam,

With due respect, I would like to state that I am submitting my internship affiliation report on the topic “**Job Satisfaction of Employee at ICB**” within your given time period. I have tried my level best to contribute, observe and identify activities of ICB from close vicinity and have written it down in this report from my own experience. For research of this report, I collected as much information as possible from the company.

During the preparation of this report, I have found it helpful and useful as well as I had a great pleasure to work on it. This internship will definitely help to build my career in the near future. I want to thank you for your support and for giving me the opportunity to participate in the internship program which is partial requirement, a prerequisite, for the completion of the BBA program.

Best Regards.

Yours Sincerely,

Mahbuba Akhtary

Department: BBA

Student ID: 11104111

Acknowledgement

I wish to extend my gratitude to all the people who helped me to accomplish my report titled, **“Job Satisfaction of Employee at ICB”**. My first thanks goes to my faculty advisor and internship supervisor in BRAC University, Humaira Naznin, who has given me precious guidance from her busy schedule. I am very grateful for all her advice in order to make my report more effective.

I am highly indebted to the management of Investment Corporation of Bangladesh. Because they are very co-operative and helpful. They helped me through providing various data, guidance and directions, based on their respective departments. I am grateful to Ms. Ruksana Yasmin, Assistant General Manager of Human Resource Management Department and also AGM to all other departments and all DGM, GM and MD of ICB, for their co-operation and necessary support during this study.

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EXECUTIVE SUMMARY

I am Mahbuba Akhtary (11104111) of BRAC University. I have done my internship at Investment Corporation of Bangladesh, statutory company of Government of the People's Republic of Bangladesh. My internship is in the Human Resource (HR) department. Throughout my internship, I had been working in different sectors in ICB. The report is the outcome of 66 working days long internship program that I had successfully completed at ICB. I have done this because of the requirement to finish my BBA program. Each and every hour spent in the ICB, it opens a new world in front of me. And the world is more exciting, full of challenges as well as responsibilities. The work experience I've got is so precious to me and my future career.

Title of the Internship Report is "Job Satisfaction of employee at ICB" and Objectives of the Internship are to understand the satisfaction level of an employee, formulating strategies for employee's need, his career build up and his/her decision making capabilities.

Methodologies used for achieving these objectives are data analysis and feedback from the various employees. For achieving first three objectives, I have done employee survey at ICB, collecting their opinions, collaborating these with the present situation and finally make a comparison statement in between present job facilities at corporate level with the exiting employee facilities at ICB.

Main findings of this internship are given here. Employees can be categorized broadly into three heading and that is highly skilled, moderate skilled and fresh/ new comer. Different employee's satisfaction level depends on how he could perform in that environment and sometimes, how he has been treated in the company. The outcome of this internship is that, though more facilities and collaboration of new instrument may accelerate the job satisfaction but ultimately it the employee himself who has to take part to satisfy his/her job.

CHAPTER 1:THE ORGANIZATION

1.1 Introduction

Job satisfaction is one of the most researched variables in the area of workplace psychology, and has been associated with organizational factors ranging from leadership to job design. This article seeks to outline the key definitions relating to job satisfaction, the main theories associated with explaining job satisfaction, as well as the types of and issues surrounding the measurement of job satisfaction. While it is also important to explore what factors precede and are impacted by job satisfaction.

1.2 History of ICB.

Investment Corporation of Bangladesh (ICB) (ইউনাইটেড ইনভেস্টমেন্ট কর্পোরেশন) is a statutory company of Government of the People's Republic of Bangladesh, established on 1 October 1976 under No. 40 of Investment Corporation of Bangladesh Ordinance, 1976. It is mainly an investment bank operating in Bangladesh, established to accelerate the pace of industrialization and to develop a sound securities market in Bangladesh. Classification of shareholders, as on 30 June 2013, shows that Government of the People's Republic of Bangladesh holds 27% of the shares of ICB and it is enlisted in Dhaka and Chittagong stock exchanges.

1.3 Product and Service Offerings. The offering services of ICB are as follows:

- a. To encourage and broaden the base of investments.
- b. To develop the capital market.
- c. To mobilize savings.
- d. To promote and establish subsidiary companies for business expansion and
- e. To provide for matters ancillary thereto.

1.4 Vision for the Future. The vision for the future of ICB is as follows:

- a. To act on commercial consideration with due regard to the interest of industry, commerce, depositors, investors and to the public in general.

- b. To provide financial assistance to projects subject to their economic and commercial viability.
- c. To arrange equity support and loans for projects singly or through consortium of financial institutions including banks.
- d. To encourage and develop entrepreneurship in the country.
- e. To diversify investments.
- f. To inspire small and medium savers for investment in securities.
- g. To create employment opportunities.
- h. To encourage and broaden the base of Investment in agro and information & communication technology (ICT) sectors.

CHAPTER 2:JOB

2.1 **Description of the Job.** ICB is the largest legislative company of Government in terms of its manpower as well as its overall industry collaboration. In my 2 months long internship experience I go through numbers of responsibilities and learning elements. Though my engagement was with the HR (Human Resources) department but mainly I worked to identify the job satisfaction among the employees. I was assigned to do following jobs,

a. Learned about product and services of ICB. Three basic services that ICB use to provide are:

- (1) Capital market Segment
- (2) Investment Segment
- (3) Money market Segment

b. Learn about International activities of ICB.

c. Learned about ICB's Subsidiary three companies and their role. Three companies are:

- (1) ICML (ICB Capital Management Limited)
- (2) IAMCL (ICB Asset Management Company Ltd)
- (3) ISTCL (ICB Securities Trading Company Ltd)

d. Observe present development works, like :

- (1) Disinvestment program
- (2) Counseling to the Government
- (3) Equality support
- (4) Term Deposit

e. Overview on National Integrity strategies.

2.2 **Specific Responsibilities of the Job.** The main job of intern in ICB is to visit all the departments of ICB and all the subsidiary branches. As ICB has many confidential issues they choose just formal meeting with the entire department. My responsibilities are just to visit the department and report back to the advisor. As the company is a financial based company, so every single day number of transactions made. So as an intern I had to do lot of clerical job like

preparing excel file, basic documentations, preparing data sheets and so on. Sometimes binding old worker file and categorize them in various aspect seems to be a very difficult task. With great enthusiasm and sincerity I had categorized all the papers which my supervisor used to provide me for categorization.

2.3 Different aspects of job performance. As ICB is a place of vast knowledge gathering, besides my main responsibilities, I have tried to understand the overall working mechanism at ICB. I've learnt how a "Direct purchase and sale of shares and debentures including placement and equity participation" took place, and also gather knowledge about "managing existing Mutual Funds and Unit Fund " .

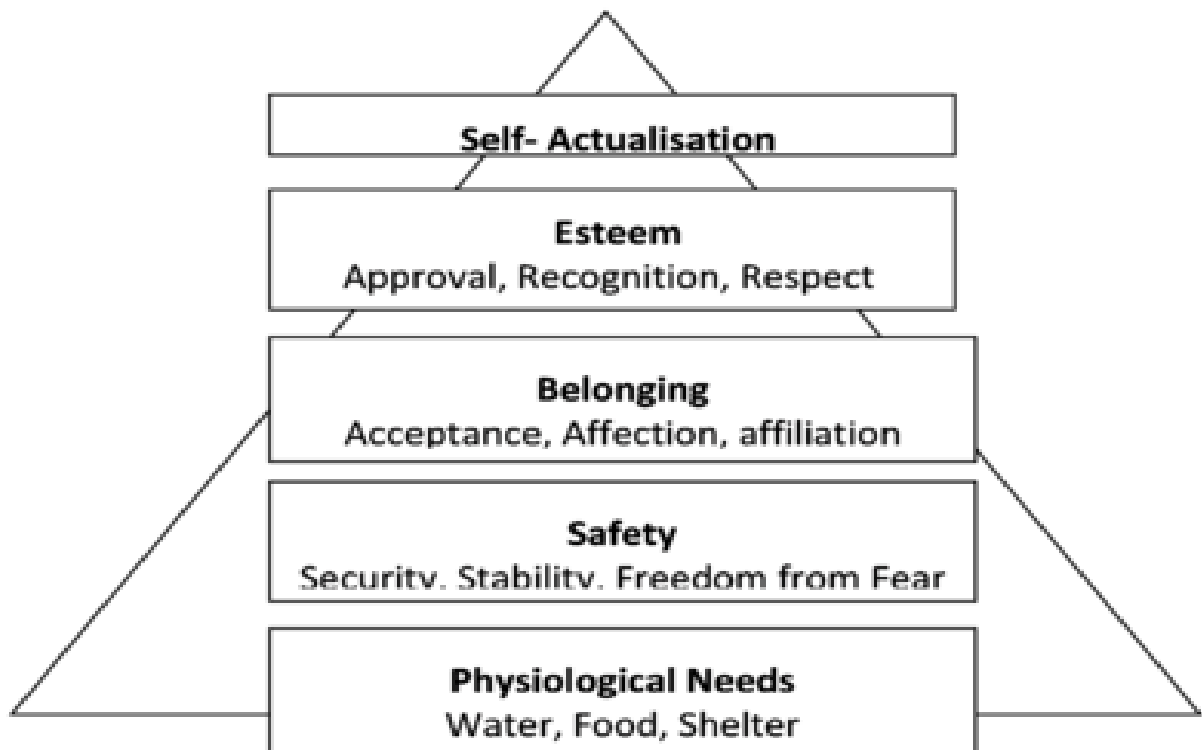
2.4 Critical Observation and Recommendation. Few suggested recommendations are as follows:

- a. ICB requires more communication method that it has in present scenario. The multiple methods of communication will accelerate the working force among the employees. E-mails, frequent presentation, group discussion, developing an internal web based application for updating the routine schedule and upcoming events etc. may be the key tools for method of communications.
- b. A team work consists of a team leader with few specialists to do the particular job. Though ICB has a number of branches with a handful amount of High officials and employees, ICB requires special teams for research and development works like "*Research on present Human Resource and their capabilities*", "*Research on employee training modalities*" etc
- c. To make the working environment better canteen facilities, central air conditioning system, hiring the right staff, personal encouragement, focus on wellness (like participate in yoga and meditation, for relieving stress) should be incorporated in ICB.
- d. ICB needs to appoint skilled (technical and interpersonal) people in HR department, because HR department is the life blood of the organization.
- e. For developing the skill of the employee, ICB should have an own training center. It will not only increases the corporate culture among the employee, but also increase the job satisfaction among the employees as he/she gets the better opportunity through his/her training to serve at ICB.

Chapter 3 : Project Work

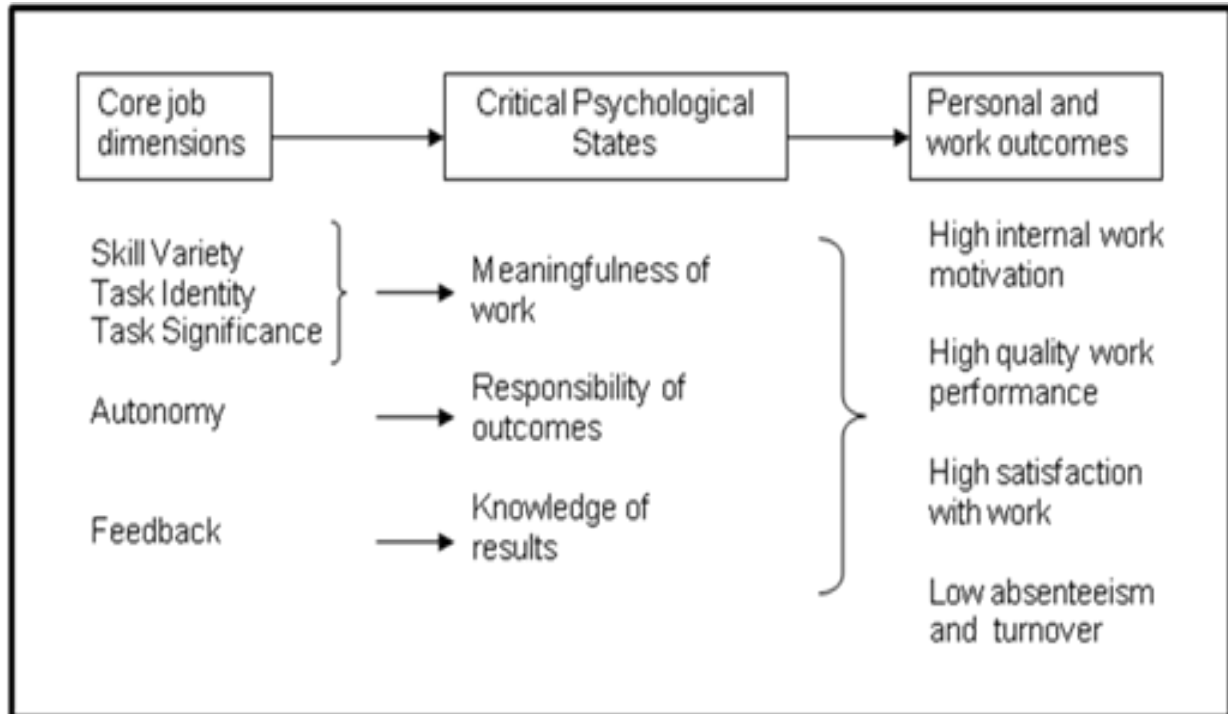
3.1 Summary of Project Work. Job satisfaction is closely related to personality. It postulates that an individual has a strong predisposition towards a certain level of satisfaction, and that these remain fairly constant and stable across time. I've been analyzing the job satisfaction level among different appointment, starting from Decision Making Authority, down to the new enlisted / fresh graduate.

3.2 Maslow's needs hierarchy. My analysis always reflects **Maslow's** needs hierarchy, which was developed to explain human motivation in general. However, its main tenants are applicable to the work setting, and have been used to explain job satisfaction. It reflects on ICB's financial compensation and healthcare benefits which help an employee meet their basic physiological needs. Moreover, my analysis rely on safety needs which has been manifested as through employees feeling physically safe in their work environment, as well as job security and/ or having suitable company structures and policies, because when this is satisfied, the employees can focus on feeling as though they belong to the workplace. It is expected that, this can come in the form of positive relationships with colleagues and supervisors in the workplace, and whether or not they feel they are a part of their team/ organization.



Maslow's five level hierarchies

3.3 The Job Characteristics Model.



Job Characteristic Model

During analysis, I've also used **The Job Characteristics Model (JCM)** which explains that job satisfaction occurs when the work environment encourages intrinsically motivating characteristics.

3.4 Description of the project.

3.4.1 Objective of the Project The objective of this project paper is to highlight on a case study on Job satisfaction at Investment Corporation of Bangladesh.

3.4.2 Methodology The type of this study is quantitative along with the good combination of qualitative. The report is based on both primary and secondary data.

a Primary Source of Data: The report is mainly based on primary data. I have collected all this during my 66 days long work experience time. Mainly most

of them are collected from my colleagues and the person who is directly engaged with the procedure.

b. **Secondary Sources:** Secondary sources always play an important role for a report. It is not so easy to collect all the information from primary source. So, the secondary sources are,

- (1) Survey reports
- (2) Text books
- (3) Several other reports
- (4) Newspaper, articles, journals
- (5) ICB web site.

3.4.3 Limitation To sum up this study some limitation has been exposed. Here are limitations I have faced during working on my internship report

a. Primary data is one of the main sources of data collection of this report. It is really hard to get the accurate information. Moreover, we are not authorized to share the information and discussed publicly.

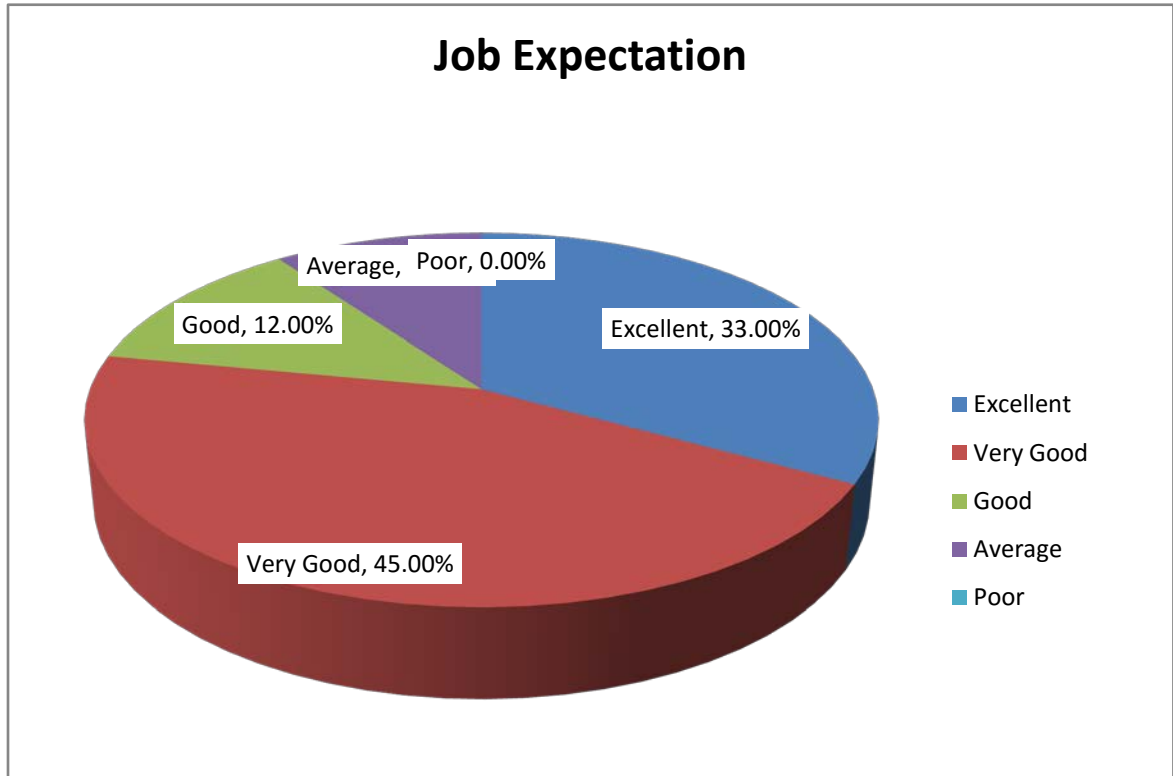
b. I am actually written my internship report based on my 66 days' work experience in an organization. So, it could be enriched with numbers of information. But due to numbers of responsibilities and the distance of my office I was unable to compile all the information during my internship time period. And after that I had to finish it within very short time.

c. To be friendly with colleagues and to understand the organization culture properly it requires time. So, time limitation is another crucial command of the study.

d. Most of the information of this report is based on the secondary data which were incompetent.

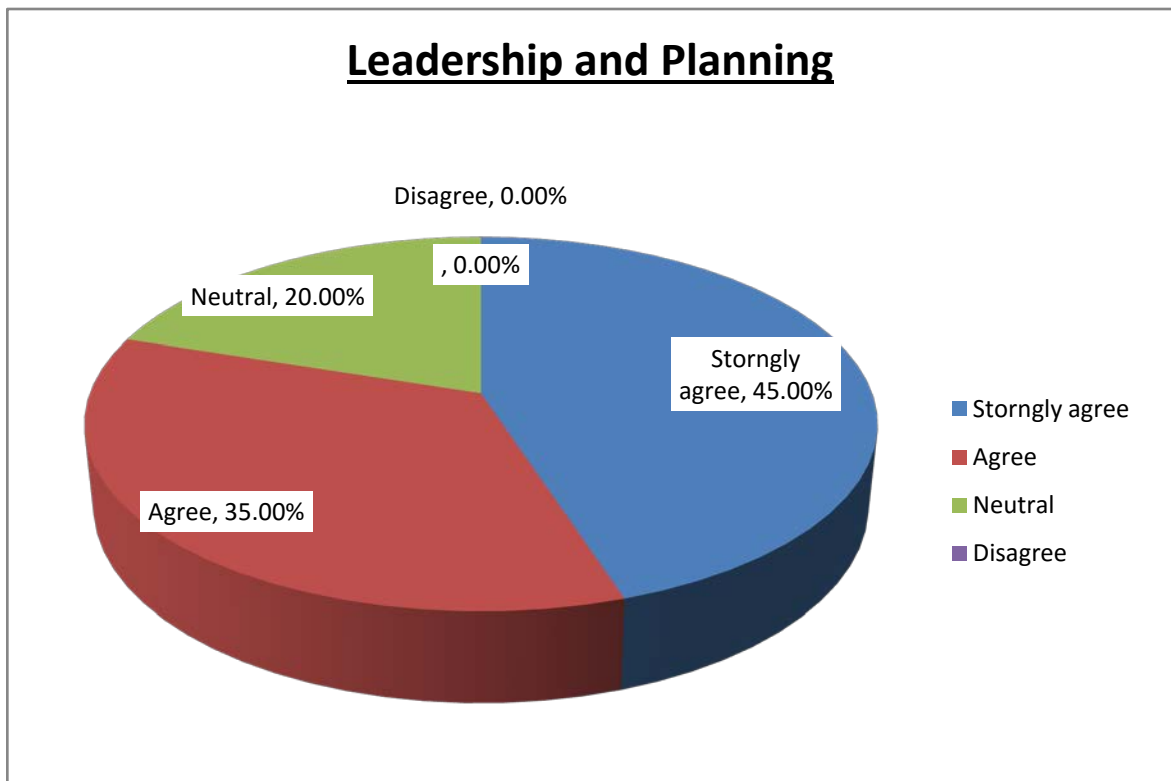
3.5 **Analytical data.** Analytical data for job satisfaction are follows:

3.5.1 **Job Expectation.**



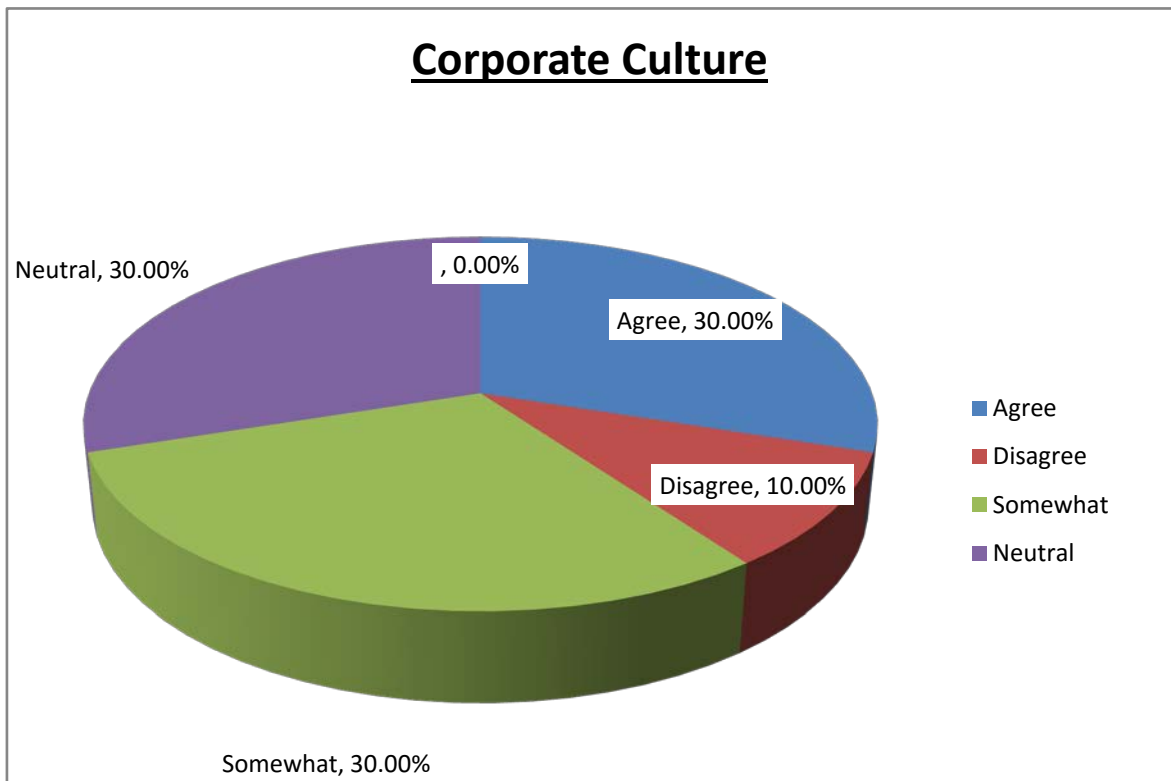
Job expectation or employee expectation has been defined as a satisfaction which leads to performance. In the survey, some employees believe that, **performance leads to satisfaction**. 33 percent opine that, they are extremely satisfied with their job which has a great effect on their job performance while 45 percent people opine as very good. They have agreed that, though they have a great deal of job satisfaction but not be doing the job to the level the organization wants. Moreover, 12 percent rated it as good while rest 10 percent have average satisfaction on their job.

3.5.2 Leadership and Planning.



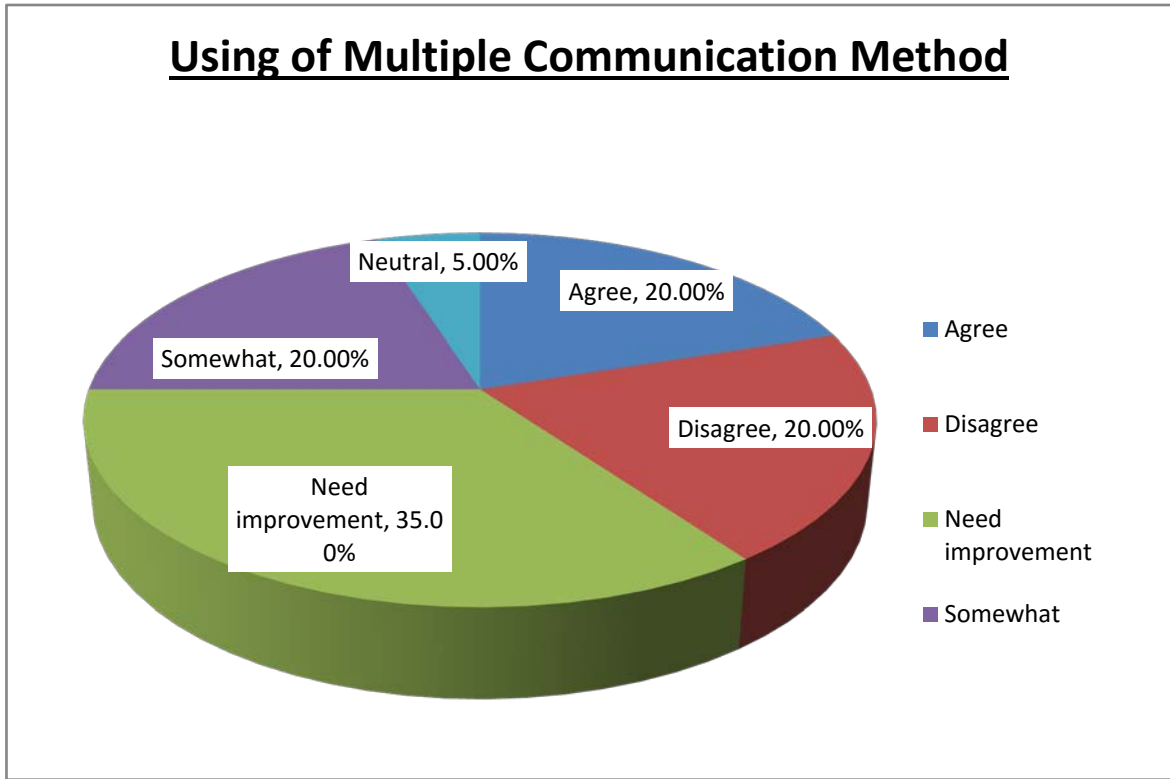
Investment Corporation of Bangladesh has a vast Leadership and planning opportunity. 45 percent employee strongly agreed about the leadership and planning opportunities while 35 percent agreed with its positive view with a recommendation that this opportunity can be utilize in a more efficient way. Rest 20 percent remained neutral.

3.5.3 Corporate Culture.



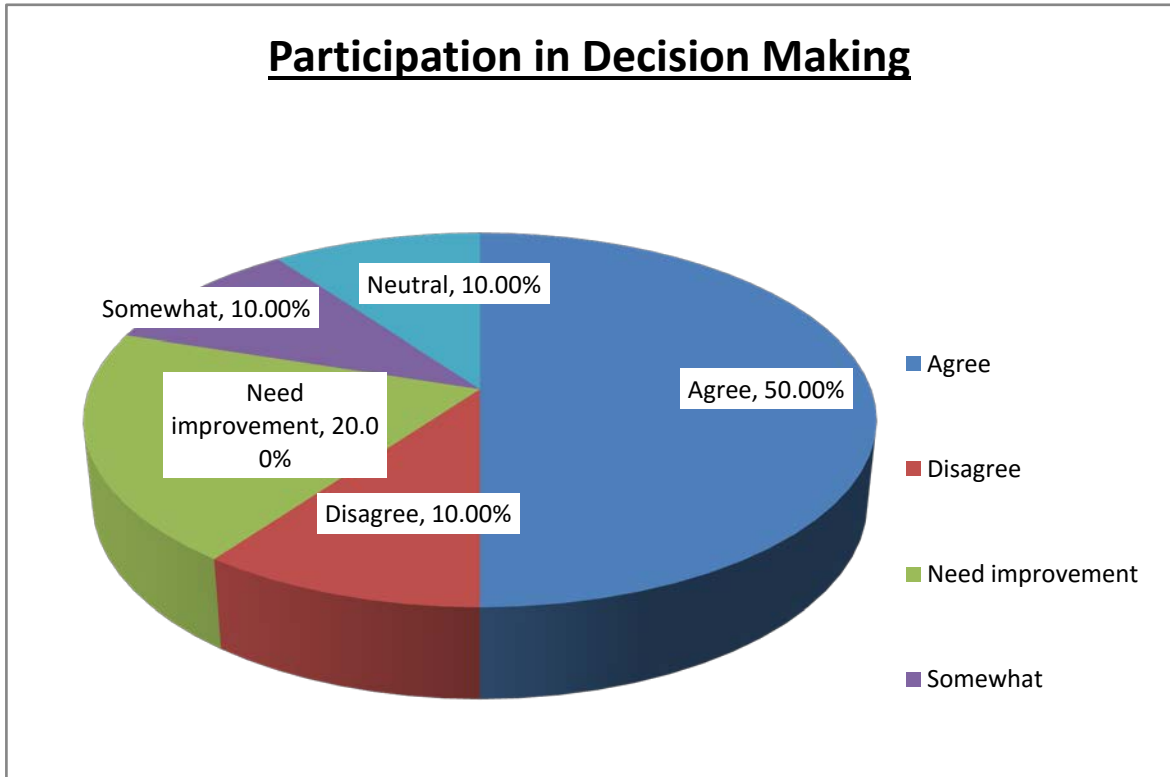
30 percent employee agrees that, ICB has an uptake corporate culture like shared values, attitudes, standards, and beliefs. They opine that, in ICB, corporate culture is rooted in its goals, strategies, structure, and approaches to labor, customers, investors, and the greater community. 10 percent employee totally disagrees with the previous view. 30 percent employees view was somehow matches with corporate culture, while rest 30 percent remains neutral.

3.5.4 Using of Multiple Communication Method.



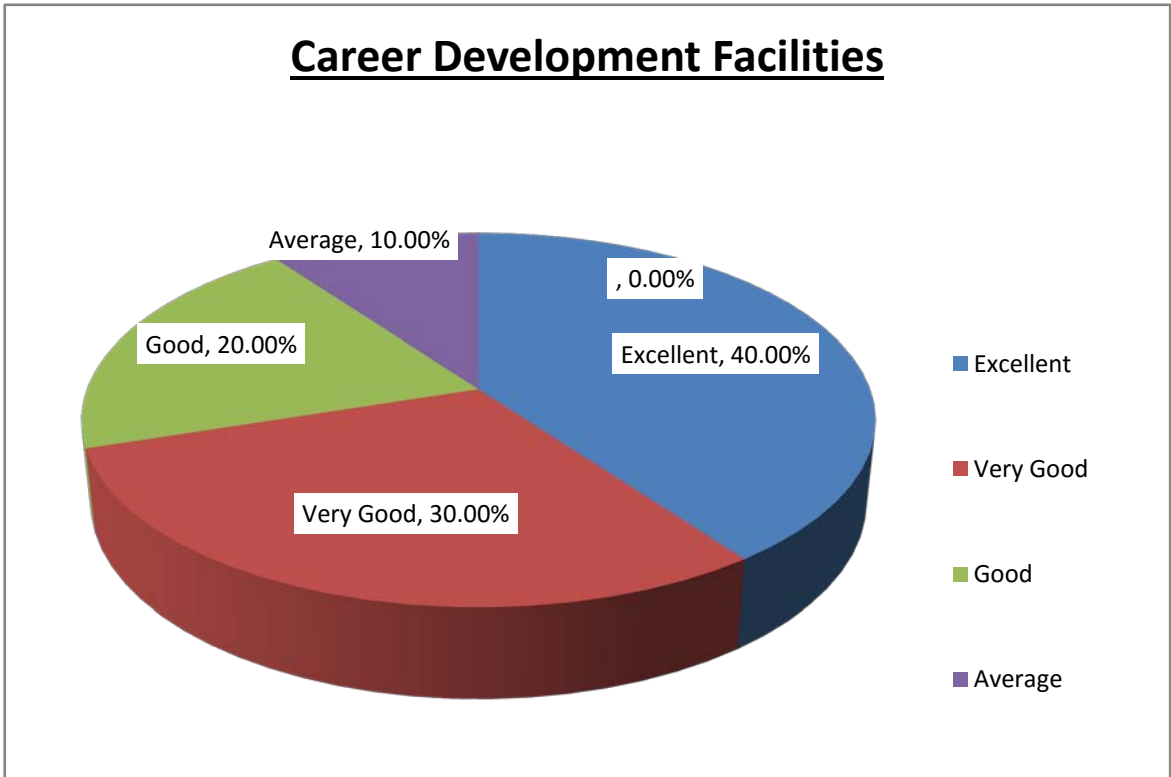
20 percent employee opines that multiple communication method like emails, presentation, listening from team members have already been merged in ICB. Another 35 percent employee opine that, though multiple communication is available in ICB, still a lot of improvements are required like encourage feedback, creating a receptive atmosphere, communication via training etc. 5 percent employee remains neutral where 20 percent employee have opinion on multiple communication is somehow workable . Rest 20 percent employee has disagreed with the above mentioned views.

3.5.5 Participation in Decision Making.



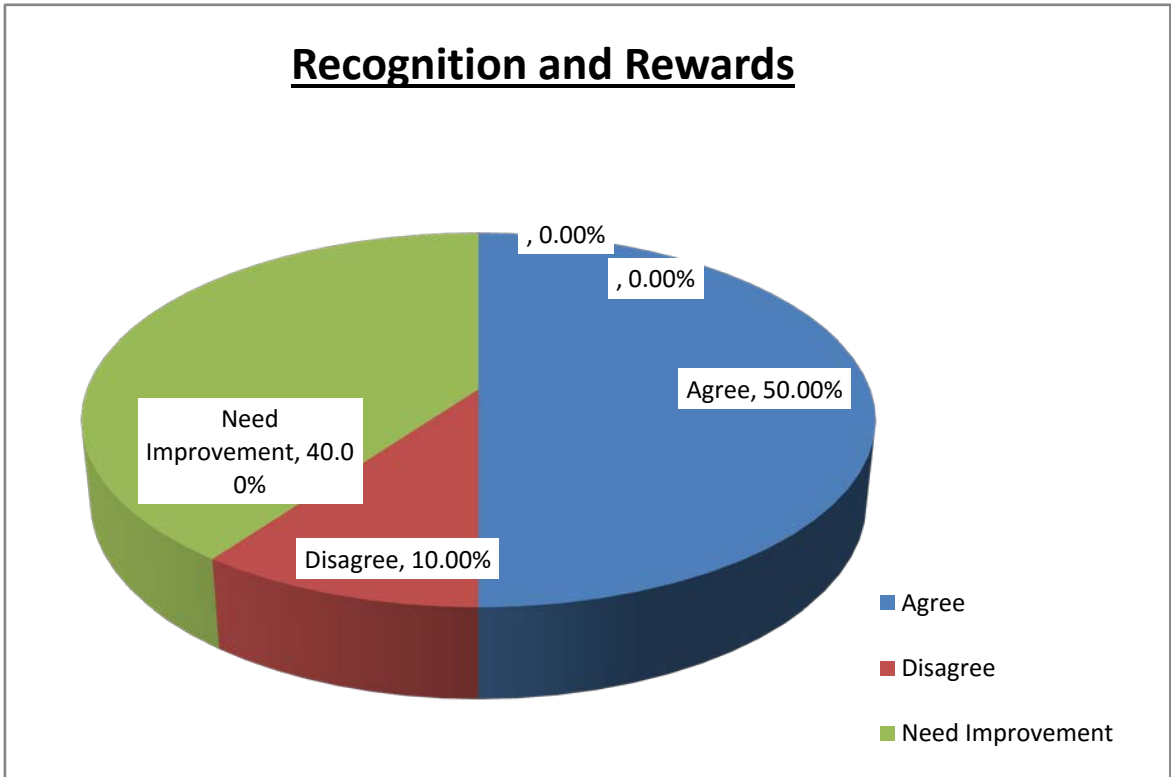
Participation increases employee motivation because the contribution toward organization goals is realized. On the other hand, scholars argue that participation is a joint consultation between employees and managers that brings together to address problems and reach decision working together as a team. Studies in ICB have found that, 50 percent employee opines that, ICB assign a high priority to gaining and using their individual employee's commitment as part of a strategy to increase their effectiveness and therefore their competitiveness. 20 percent employee opines that, more communication and improvement is necessary to make certain that decisions are consistent across the organization. While 10 percent remain neutral and 10 percent opine that present participation system is somehow workable. Rest 10 percent employees opine that ICB yet to far away from naturally develop deeper commitments to organizational and departmental objectives which helps to set them and are involved in achieving them by offering input and making decisions that affect success.

3.5.6 Career Development Facilities.



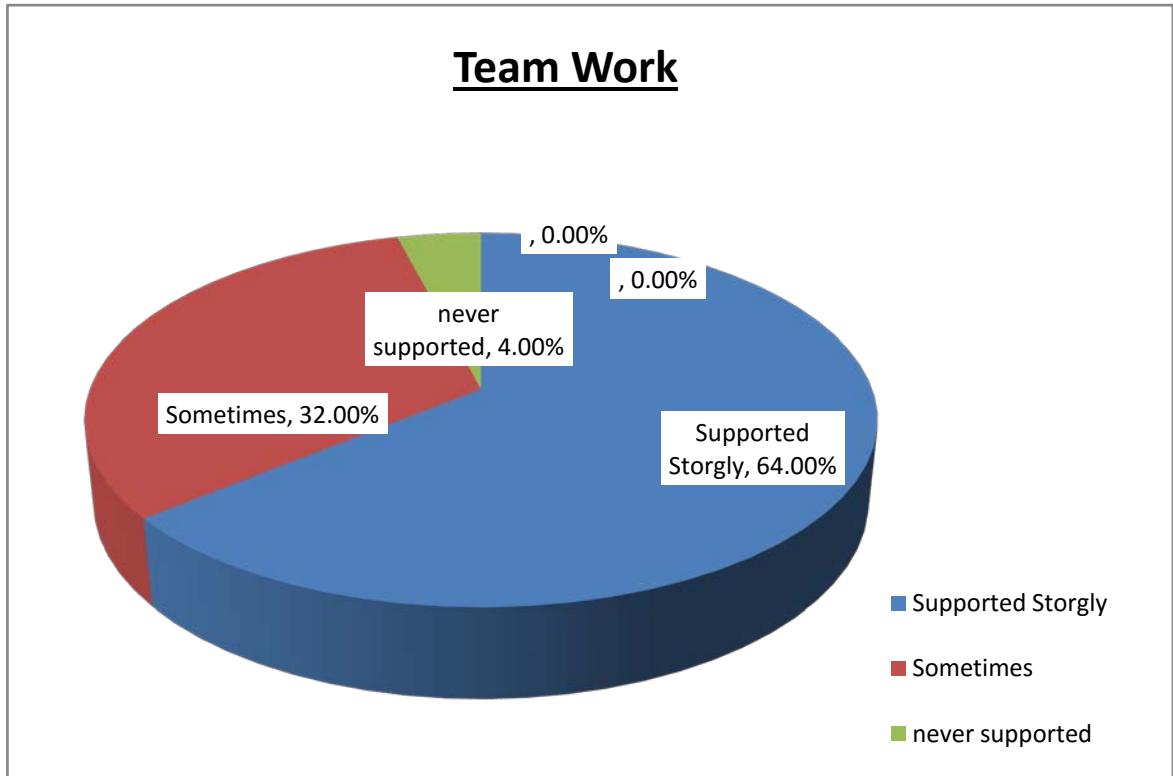
70 percent employee opines that, ICB gives a clear vision to understand your responsibilities and permits to an employee who will able to work independently with a little supervision. Among these group 40 percent added that ICB has excellent career development facilities where rest 30 treated it as very good. 20 percent employee treated it as good where rest 10 percent think that job in ICB can't provide enough facilities for a better career development.

3.5.7 Recognition and Reward.



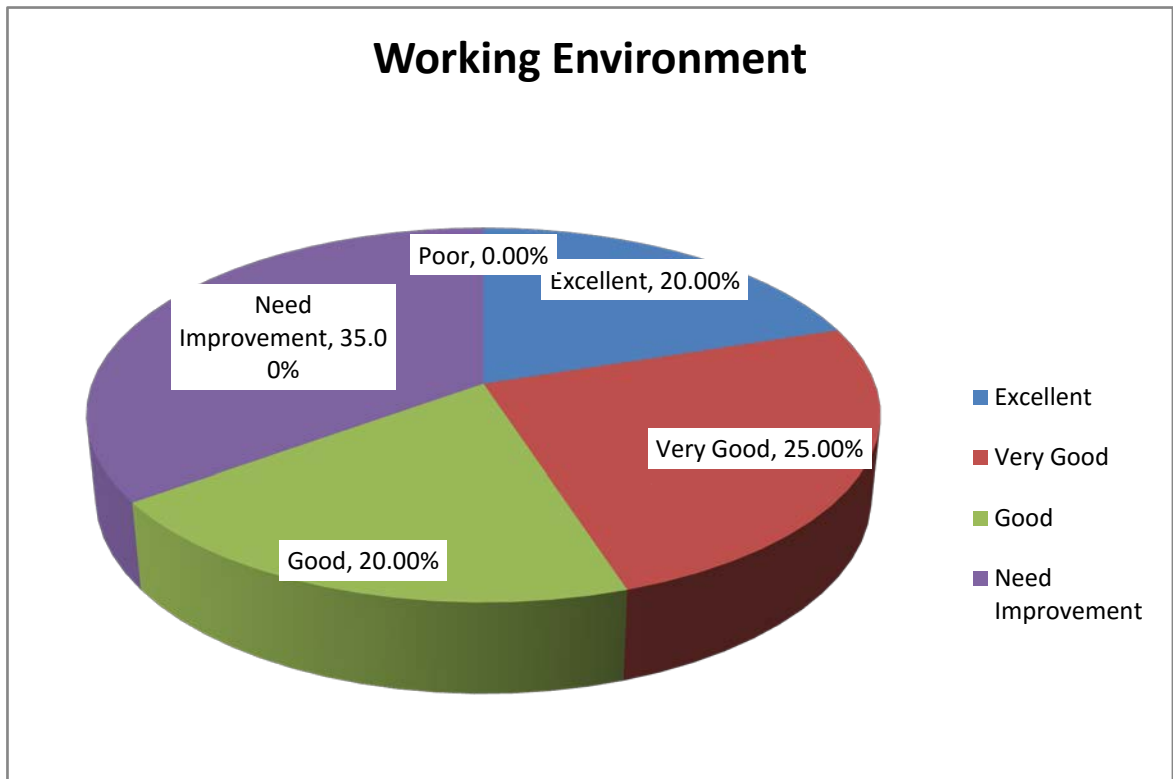
50 percent employee think that ICB correctly recognize the best employee and rewarded him by placing him in proper and appropriate designation while 40 percent opines that, this process should be more analytical based on technical qualification, working capability, dedication for work, leadership quality, acceptance capability etc. Rest 10 percent opine that the present system for recognition and reward has to be rebuilt.

3.5.8 Team Work.



64 percent employee opines that, ICB strongly supports the combined action of a group of people with effectiveness and efficiency. 32 percent employee agreed with the previous view but state that this type of combine effort was done occasionally, while rest 4 percent disagreed.

3.5.9 Working Environment.



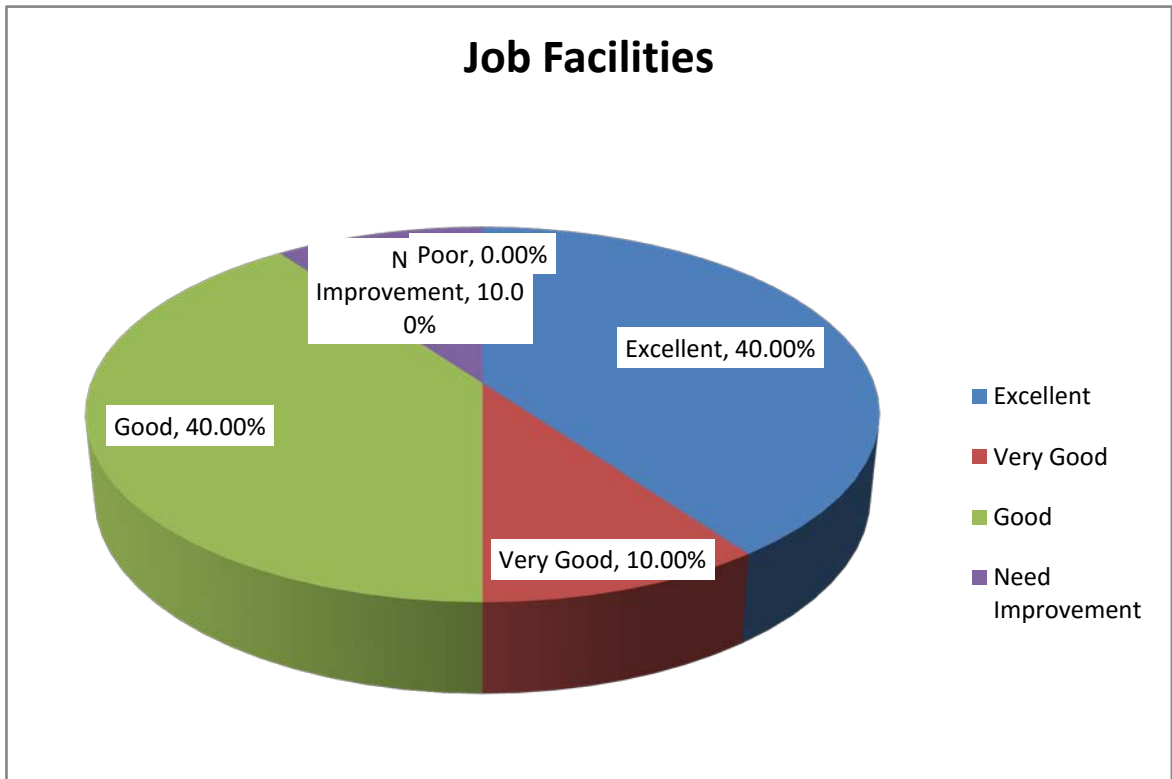
Majority of the employee thinks that, in ICB, transparency makes a good working environment. Among these group 20 percent opines that, the working environment is excellent where 25 percent says it is very good and 20 percent opines that the working environment is good. Rest 35 percent employee has a strong opinion on improvement of working environment. They think that two-way open communication has to be imposed to eventually break down the hurdles present in hierarchical or bureaucratic problems and promotes trust in day-to-day interactions between co-workers, as well as between subordinates and supervisors

3.5.10 Training Program.



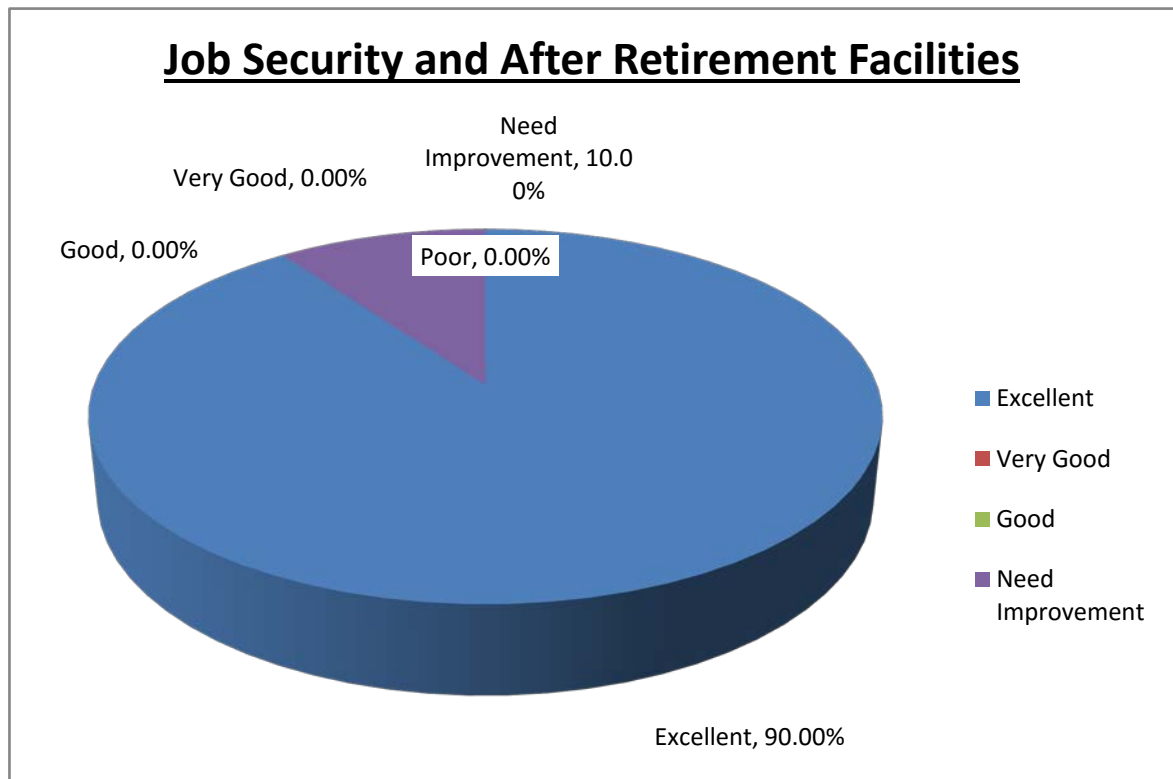
This study examined the use of training program evaluation results in ICB. Specifically, this study attempted to determine the purposes, and utility of training program. 50 percent employee opine that the present ICB training program is excellent , while 30 percent opine that foreign training must be included based on performance in the local training . Rest 20 percent employee opine as the exiting training program is workable (10 percent good and 10 percent very good).

3.5.11 Job Facilities.



House building loan, car loan, and yearly incentive etc. facilities have already been incorporated for employee in ICB. In light of above facilities 40 percent employee opine that, job facilities at ICB is excellent, while 10 percent observe it as very good and 40 percent opine it as good . Rest 10 percent has a different opinion regarding job facilities in ICB. Their opinion is, more job facilities like qualification based promotion, and foreign visit can be incorporated as job facilities.

3.5.12. Job Security and After Retirement Facilities.



Job security is the probability that an individual will keep his or her **job**. 90 percent employee of ICB think that, ICB provides a **job** with a high level of **job security** in which a person with the **job** would have a small chance of becoming unemployed, while rest 10 percent think that as a fresh / newly comer employee, the job security is little bit less secure and need improvement .

3.6 Results and Decisions. In view of above survey, the findings are as follows.

- a. Job expectation in ICB is satisfactory. Employees are moderately happy with their current position and status.
- b. Though more research work is being required in different leadership and planning stages, still the majority of the employee opines that, leadership and planning is being practiced in ICB.
- c. In ICB the concept of corporate culture is somehow complicated. While some employee think that, ICB is gradually submerge with the corporate culture , others opine that is it too far from its expectation.
- d. It is imperative in a leadership role that you communicate effectively. An age old saying goes, “It’s not what you say, but how you say it.” In ICB multiple communication method hasn’t been yet built strongly, which can fulfill its requirement.
- e. Participative decision-making (PDM) is the extent to which employers allow or encourage employees to share or participate in organizational decision-making. In ICB, higher designated employees are allowed to participate in decision making while new or fresh energetic employees are yet to participate in it.
- f. Career Development Facilities in ICB is satisfactory.
- g. In ICB recognition and reward are practiced moderately. While some employee is happy with present traditional recognition and reward system and some employee claimed that qualification based recognition and reward system must be inculcate.
- h. Though ICB supports team work but still a lot of team work capability need to develop in terms of problem solving, healthy competition and developing relationships among the employees.
- i. Working environment at ICB is quite satisfactory. ICB keeps the office clean, well-lit, comfortable and well-decorated. Employee has their relaxation space and space

for faster collaboration. In ICB, the environment is such, where fun activities are held during the workweek. In addition with this, ICB also has some shortcomings in terms of working environment. Canteen facilities, central air conditioning system, hiring the right staff, personal encouragement, focus on wellness (like participate in yoga and meditation, for relieving stress) can be incorporated to make the working environment better.

j. A successful training program is one of the biggest developing and implementing tools that nurtures employees and capitalizes on their talents. ICB has also introduced a handful number of training. Though evaluation reveals that existing training program has Identify goals, track progress, encourage feedback and effective communication, still acquire training resources and create a schedule needs more care to get a better benefit out of the existing training program.

CONCLUSION

Operating a business with employees who have the skills and knowledge to stay productive is dependent upon a number of few factors. Job Satisfaction is an important role for which an employee works for organization. It comprises of extrinsic and intrinsic factors and helps to accelerate willing of working force. It is an interesting and significant area for research. Considering that job satisfaction impacts every employee across the globe it is hardly surprising that it has received a lot of attention in the research literature. However, this has led to a large number of definitions, theories and measures. Care also needs to be taken as there are also numerous ill-fitting theories and measurements which can harm our understanding of job satisfaction. It is also important to be aware on how job satisfaction impacts on worker health and its productivity. It is expected that, this report will helpful to the management of the company to know the satisfaction level of employees and they can take necessary measure to increase productivity.

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