



**bfs** PARTNERS  
SIMPLIFYING ACCOUNTING

**A Study on**  
**Bridging Work System Gap: Between**  
**Local and Foreign Companies**  
**Operating in Bangladesh**



Inspiring Excellence

**Internship Report**  
**on**  
**Bridging Work System Gap: Between Local and Foreign Companies**  
**Operating in Bangladesh**

**Submitted to**

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**Date of Submission: April 6, 2017**

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# LETTER OF TRANSMITTAL

April 6, 2017

Rahma Aktar

Lecturer

BRAC Business School

BRAC University

**Subject:** Submission of Internship report on “Bridging Work System Gap: Between Local and Foreign Companies Operating in Bangladesh”

Dear Miss,

It is an honor for me to present to you my report on “Bridging Work System Gap: Between Local and Foreign Companies Operating in Bangladesh”. While working for this report I have collected ample amount of survey to support my research. This report has provided me with the opportunity to learn more about different work environment and find out the opportunities of growth in both the work system. I am grateful for the support and motivation that you have provided me with during the preparation of the report.

I hope this report will meet the standards of judgments. Any kind of suggestion and clarification will be accepted cordially.

Sincerely Yours,

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Maeesha Tasnem

ID. No: 13104041

BRAC Business School

BRAC University

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## **ACKNOWLEDGMENT**

The internship opportunity has given me an exceptional possibility for learning and professional development. It has also been a really suitable experience for me in a manner that it has given me the opportunity to comprehend the real world outside the classroom context. I have been able to improve my interpersonal skills and self-confidence, along with getting to learn about the office environment and meeting wonderful people and professionals who have lead me through my internship phase.

This report includes the contribution of my supervisor Mrs. Rahma Aktar, Lecturer, BRAC Business School, BRAC University, who in spite of being busy has heard, guided and kept me on the right track, at all times. I am really grateful for her valuable suggestions and guidelines that helped me to prepare my report in an organized manner.

I wish to extend my sincerest appreciation towards Mr. Rahul Ganguly, under whom I have obtained a lot of practical knowledge and who has helped me to understand the difficult elements related to work. His supervision and advice has given me the opportunity to excel in my work and contribute somewhat to the company.

I am also indebted towards those who have aided me in my report preparation. I comprehend this opportunity as a great stepping-stone in my career development. I will do my utmost to use the acquired skills and knowledge in the finest possible way and will carry on improving myself further to achieve the anticipated career objectives.

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## **EXECUTIVE SUMMARY**

BFS Partners is a Chartered Accountancy firm based in Australia. BFS started its operations from 2009 in New South Wales, Australia and has been providing the best taxation and business services to their clients. While working in this company I have come face to face with the difference in their work system in comparison to the Bangladesh work system. As a result, I had the urge to find the gap behind the local and foreign company work system through their Human Resource (HR) department and how we can overcome them.

In this study I have come to learn about the growing need of the HR department in an organization. In a world of globalization, the local companies of Bangladesh want to affiliate with other foreign companies to develop their company, but not prioritizing the HR is causing them loss. The work system needs to be more inclined with the foreign working conditions by setting-up a standardized HR department. The ways this gap can be mitigated is also mentioned in this study and why this can cause a work life balance among the employees. The data provided in the study are collected by survey and interpretations of the data are also provided for better understanding. Lastly, few recommendations have been given to understand what needs to be done to bridge this gap.



## **1.0 THE ORGANIZATION**

### **1.1 BFS PARTNERS – COMPANY DESCRIPTION**

BFS which stand for “Business & Financial Services” is a Chartered Accountancy firm based in Australia, also having a subsidiary company here in Bangladesh name BFS Partners Bangladesh. They specialize in providing outstanding services for Business setup, Taxation advice and Bookkeeping solutions to clients who want to setup their business in Australia. BFS Partners is an Australian Chartered Accountancy firm operated by highly experienced and professional chartered accountants with more than 20 years of combined experience. Their complete focus is on providing the highest quality and standard services to their clients, with the active support of their professionals. With the intention of meeting their clients’ specific requirements, BFS Partners provides the best possible solutions and consultancy services.

Their Partners and qualified Accountants, are both bound by the Code of Conduct and Ethical Practices, and are therefore highly committed to provide their clients with business and financial consulting of the finest quality. BFS Partners ensures to deliver exceptional services to their clients with updated tax rules, utilisation of the latest technology and efficient operations over the years of their business operation.

#### ***1.1.1 HISTORY***

In 2009, BFS Partners began their operations by setting-up the company in Railway Parade, Kogarah, New South Wales, Australia. The founders of BFS are Mr. Zaber Ahamed and Mr. Tanvir Hasan. In that very year, the partners also became the member of the Institute of Chartered Accountants of Australia (ICAA). Later in 2010, with a tentative number of employees the partners enlisted themselves with the Tax Practitioners Board (TPB) and Australian Security and Investment Commission (ASIC). This membership had helped secure clients with needed guidance for tax purposes.

By the year 2014, BFS had served more than 700 clients with a sufficient number of experienced and knowledgeable Chartered Accountants. After successfully operating their business in Australia, Mr. Zaber ahamed and Mr. Tanvir Hasan came up with the idea to also expand the business operations here in Bangladesh, giving opportunity to our rising Chartered Accountants to work in a Foreign Accountancy firm. With such intention in mind,

they started BFS Partners Bangladesh in 2015, and are operating the company in both Australia and Bangladesh in a very successful manner.

### *1.1.2 MISSION*

The professional and certified accountants are the main driving force of BFS Partners. Hence, their mission is to establish themselves as one of the most respected and sought after Accountancy firm for the clients inside and outside of Australia. BFS hopes to meet their regular clientele's demand by offering a reliable and secured taxation services. They ensure this with the help of their knowledgeable, experienced, professional and trustworthy Chartered Accountants working in the company.

### *1.1.3 VISION*

BFS's main goal is to be the most trustworthy and professional business and finance service provider and deliver the best services to the clients wanting to establish their business in Australia.

### *1.1.4 SUCCESS FACTORS*

The key success factors that BFS Partners follow to attain success in their operations are:

- Experienced and certified Chartered Accountants;
- Usage of cloud based documentation and signing;
- Timely communication with the clients;
- Continuous improvement in technology;
- Usage of best accounting software for reliable taxation.

## **1.2 SERVICES**

For any company, providing quality services to its customers is the utmost important factor to operate their business successfully. BFS Partners also has the same notion. Hence, they offer their following services in the best possible way:

- **Accounting Services:** Every individual or organization needs to record, analyze and prepare reports of their financial transactions for effective business management. But that is not possible in the absence of an organized and accurate accounting system. To stay up-to-date with the latest accounting developments, the professional team BFS

Partners undertakes extensive research to deliver their client with accurate and complete accounting services. They offer services like:

- ✓ Bookkeeping
  - ✓ Preparation of all types of financial statements
  - ✓ Preparation of payslips, payment summary & all payroll related work;
  - ✓ Bank reconciliation;
  - ✓ Asset register and depreciation calculation.
- **Taxation Services:** Taxation is very complex and people are very concerned about their tax return and other tax related issues. BFS Partners helps both individuals and businesses by providing a full range of taxation services from general tax advice to detailed tax effective planning. With their proactive approach and consistent services, they ensure the customers to meet their tax obligations effectively. BFS Partners is providing an array of taxation services by which they can satisfy their client's requirements and solve all their tax related issues:
    - ✓ Income tax return for individuals, companies, trust, partnership and Self-Managed Superannuation Funds (SMSFs);
    - ✓ GST, PAYG, withholdings and installments, fringe benefits tax, fuel tax credits;
    - ✓ Installment activity statements and employee payment summaries.
  - **Business Start-Up & Structuring:** BFS Partners has an established track record as a business start-up adviser. They deliver sound solutions backed up with practical assistance for managing the unique challenges you face during the start-up phase of the business life cycle.

At BFS, does not believe in a one-size-fits-all approach to structuring the clients' business. They provide the best solutions that fit the clients' personal situation and business aspirations as well as delivering the best tax outcome and asset security.

Their extensive knowledge in helping start-up and structuring businesses covers:

- |   |  |
|---|--|
| ✓ Company formation and registration;               | ✓ Tax File Number (TFN) registration;            |
| ✓ Registration of Australian Business Number (ABN); | ✓ Goods and Service Tax (GST) registration;      |
| ✓ Self-Managed Super Fund Formation (SMSF);         | ✓ Pay-As-You-Go (PAYG) withholding registration; |

- ✓ Payroll tax registration;
  - ✓ Partnership establishment;
  - ✓ Advice for Sole Traders;
  - ✓ Trust Formation.
- **Business Planning:** Planning a business is at the heart of running a business successfully. BFS Partners provides a wide range of business plan services to its customers. All business plans are prepared keeping in mind the unique nature and objectives of the business to ensure a perfect match with the client's requirements. Their services include:
    - ✓ Bank Loan Business Plan;
    - ✓ Franchise Business Plan;
    - ✓ Feasibility Plan;
    - ✓ Financial Due Diligence Report;
    - ✓ Visa 457 Business Plan;
    - ✓ Visa 132 Business Plan;
    - ✓ Visa 188 Business Plan;
    - ✓ Accountants Letter and Auditable Training Plan;
    - ✓ Other Business Plans.
  - **Compliance Services:** BFS Partners ensures that their client's company is always meeting and following the guidelines as set forth by different government agencies such as ASIC, ATO, IP Australia, Fair Trading etc. The compliance services that they offer to the customers are:
    - ✓ Fulfill all tax requirements, including registrations, reporting income and business expenses, meeting payroll tax obligations, and keeping certain business records;
    - ✓ Support regarding compliance with business name laws and corporations law;
    - ✓ Assistance in the protection of intellectual property assets, including the client's business's name and any inventions, brands or logos;
    - ✓ Meeting mandatory minimum conditions and pay, and keeping certain records;
    - ✓ Assistance in maintenance of workers' compensation insurance;
    - ✓ Compliance with laws and codes of practice that ensure fair trading in the marketplace.
  - **Audit & Assurance:** Businesses are looking more and more at auditing options to meet business objectives, mitigate risks, prevent fraud and comply with industry rules and regulations. Thus, BFS Partners is committed in maintaining the highest level of quality and professional standards. Their audit team and technical experts deliver reliability to the customer's financial statements and reports, and provide professional advice to the company directors and senior executives to improve systems and

manage risks. The auditing services can vary as per the client's requirements and so they offer a variety of them to make sure the client's priorities are always met. They offer/organize the following auditing services:

- ✓ Audit of Financial Statements;
- ✓ Statutory audits;
- ✓ Internal audits;
- ✓ Trust accounts audit;
- ✓ Due diligence;
- ✓ Risk management;
- ✓ Audit of Self-Managed Superannuation Funds;
- ✓ Forensic audit;
- ✓ Specialist audits.

- **Self-Managed Superannuation Funds (SMSFs):** A SMSF is a private superannuation fund, regulated by the Australian Taxation Office (ATO), which an individual can manage by himself/herself. SMSFs can have at most four members. All members must be trustees and are responsible for decisions made about the fund and for complying with relevant laws. There are a wide range of activities that BFS Partners undertakes with SMSFs and all these services are performed with paramount professionalism. Their services include:

- ✓ Advice on superannuation strategic planning;
- ✓ Advice on borrowings and investment strategy;
- ✓ SMSF compliance and audit.

- **Restructure of Business:** Restructuring is a complex and time-consuming procedure. It is often essential when the business is growing or to safeguard the wealth when it needs safeguarding from unwanted creditors. BFS Partners act as an acquaintance during the restructure process to ensure that, all the due diligence is completed successfully. They examine every stage of the restructure to ensure that their clients comply with the relevant laws. Here is the list of services that they are providing:

- ✓ Turnaround solution;
- ✓ Legal entity rationalization;
- ✓ Financial viability reports.

- **Wealth Creation:** Wealth is created when the value of assets and property increases. Everyone has a unique financial position and they want to secure their future by making sound investments. An appropriate investment decision provides one with higher capital gain and fulfills their ultimate goals.

Wealth creation is usually tough to achieve without organized planning and support. BFS Partners is concerned about their clients and thus they offer them with the following services:

- ✓ Advise on investment planning and security to manage wealth;
- ✓ Analyzing and monitoring performance;
- ✓ Financial advice to manage the cash flows and establish a regular saving plan.
- **Other Services:** Some of the other services that BFS Partners is providing are:
  - ✓ Departing Australia Superannuation Payment (DASP);
  - ✓ Estate & Succession Planning;
  - ✓ Litigation Support;
  - ✓ Insurance Support;
  - ✓ Business Advisory;
  - ✓ Corporate Advisory.

### 1.3 INDUSTRY EXPERTISE

BFS Partners have gained exceptional expertise in the subsequent industries by working with esteemed clients of each and every field:

- **Import-Export:** They are providing tax advice and accountancy guidance to businesses trading or operating across international borders.
- **Consumer Products & Retail:** BFS Partners is helping consumer product suppliers and retailers to manage their cash flow, reduce costs and improve profits by assisting on financial control and decision making.
- **Real Estate & Construction:** Moreover, they are working with large, medium and small scale real-estate and construction companies and helping them to develop a competitive advantage by formulating unique financial and accounting strategies which best suits their business.
- **Hospitality:** Furthermore, BFS Partners is supplying the hospitality service providers with the best innovative Business Plans, Tax Breaks, Accounting, Record Keeping, Budgeting and Forecasting.
- **Education & Health Care:** They are aiding institutes in education and health care industry with extensive market research as well as specialised financial reporting and performance review as per the tailored requirements.

- **Transportation & Logistics:** BFS Partners is similarly working with transportation and logistics including Taxi and Uber businesses to fulfil their requirements related to financial reporting and record keeping.

## 1.4 STRUCTURE OF THE ORGANIZATION

The organizational structure of BFS Partners is really simple for smooth operation in the company. The following chart shows how BFS Partners operates their business:

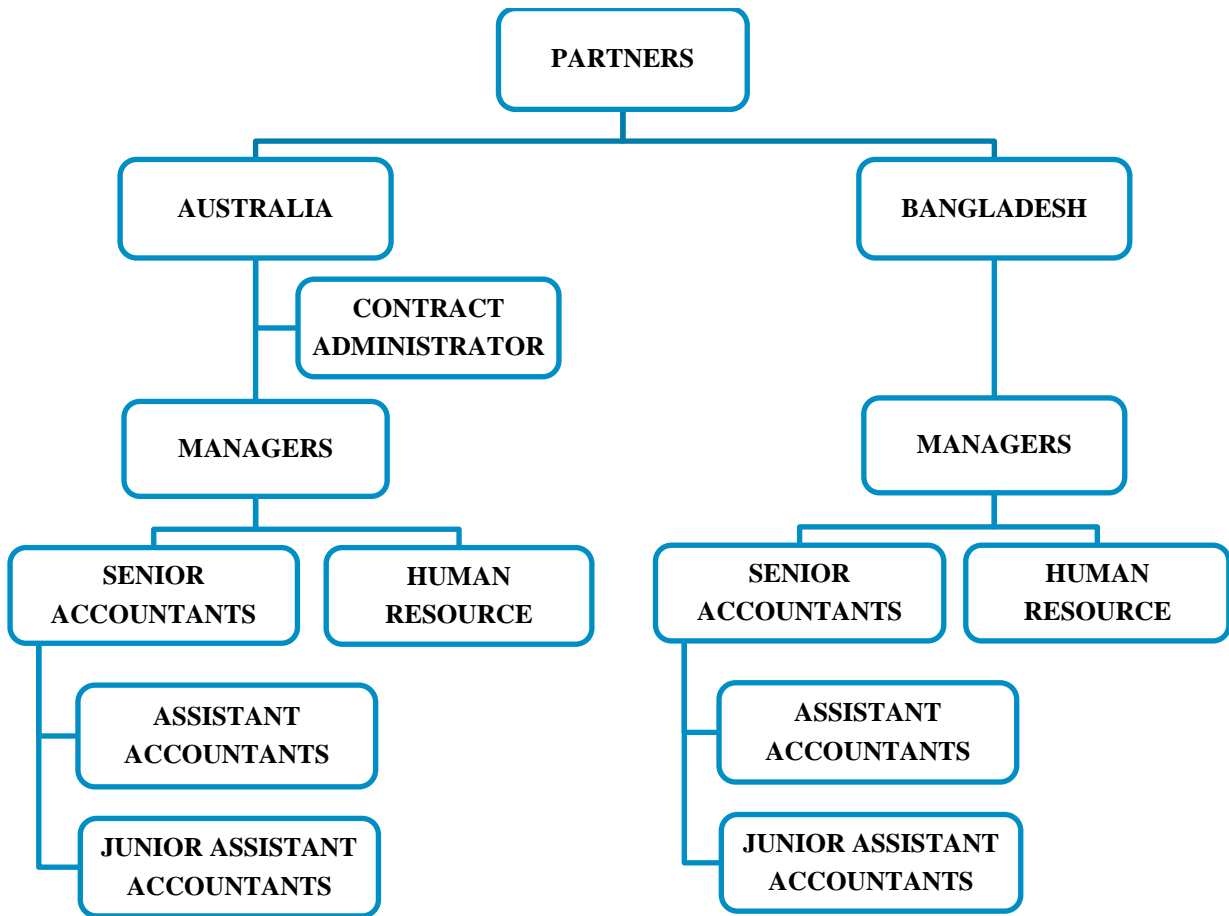


FIGURE 1: ORGANIZATIONAL CHART

## 1.5 MY JOB DUTIES & RESPONSIBILITIES IN BFS PARTNERS

BFS Partners has given me the opportunity to apprehend the true environment of a workplace. This internship was a great chance to learn and accommodate myself according to a company's work culture, system, policies and procedures. It has also made me understand the need to take responsibility of my own work and make sure that the flow of work is being maintained. This has further taught me how different it is to work in a team in a real workplace, for it is both challenging and experimental as we work with people having

different thinking and work ethics. While working as an HR intern I had the following job duties and responsibilities:

### ***JOB DUTIES***

- Assist in recruitment of new employees;
- Record documents electronically;
- Proof read and edit various documents;
- Create employee packages;
- Enter necessary data in respective files and analyze them;
- Prepare survey employee questionnaire and analyze them;
- Create necessary appoints;
- Fulfill the right paper work for all the employees.

### ***JOB RESPONSIBILITIES***

- Maintain employee records (soft and hard copies);
- Update HR databases (e.g. new hires, separations, vacation and sick leaves);
- Bring up to date ASIC files and folders;
- Assist in payroll preparation by providing relevant data, like absences, bonus and leaves;
- Prepare paperwork for HR policies and procedures;
- Update client files and folders online;
- Process employees' requests and provide relevant information;
- Prepare reports and presentations for internal communications;
- Provide orientations for new employees by sharing onboarding packages and explaining company policies.



## **2.0 STUDY – BRIDGING WORK SYSTEM GAP: BETWEEN LOCAL AND FOREIGN COMPANIES OPERATING IN BANGLADESH**

### **2.1 BACKGROUND DESCRIPTION**

Bangladesh is a developing country and with its development in all its economic and social factors, it requires to develop its work systems and conditions. Today, fresh graduates want to work in an organization where there are ethical standards, managerial standards and corporate culture, along with a friendly and trustworthy environment. All these factors can only be maintained if the companies have a standardized Human Resource (HR) department. This department makes sure that, the aforementioned factors are residing in the company and make it one of the best companies to work in. But it is unfortunate that, the local companies in Bangladesh neglects this very department, which is considered as the foundation of any business in the foreign companies. For any Bangladeshi company to affiliate themselves with any foreign company, they require to have an HR department in order to run all the works smoothly.

The HR department not only manages paperwork for the company, but they also work for the improvement of their employees, solve the work-life issues, maintain workplace safety, work for the employee compensation and benefits, maintains employee relations and employment laws, keep the high-level management hassle free with the hiring of new employees, along with the terminations of the employees. The HR department also makes strategic plans and conducts training for better performance of the company as well as the employees. No organization can function in a good way if they do not have a functioning HR department to help them.

For my internship report I chose the topic “Bridging Work System Gap: Between Local and Foreign Companies Operating in Bangladesh”. Because through my report I want to show that there is an existing gap between the local and foreign companies working here in Bangladesh, along with that, how we can mitigate such difference. While researching related reports, journals or articles were not available, hence, this study has been conducted to give people the resources to understand the need of an HR department in the company and create a proper balance of work.

## **2.2 PROBLEM STATEMENT**

Currently, the Bangladeshi companies are not considering having an HR department, which is causing a decrease in the performance of both the company and its employees. The gap they have in their work system in competition with the foreign companies is the reason behind this downfall.

## **2.3 SCOPE OF THE STUDY**

This study has the scope of finding the gaps relating to the work system and can show how important it is to mitigate this gap. For one, if this gap is closed then it will help the Bangladeshi local companies to retain their employees as it will help to create a better work place for all. Two, this will also help the management to understand the place and importance of the HR department in making the company as one of the best companies. Finally, it will ensure that the local companies of Bangladesh are view with the same standard and significance as the foreign companies operating in Bangladesh.

## **2.4 PURPOSE OF THE STUDY**

The objectives of the study are:

- To find the gap in the current work system in local and foreign companies;
- To analyze those existing gaps and provide solutions to mitigate them.

## **2.5 LIMITATIONS**

The study has the following few limitations:

- Inadequate secondary information related to the study;
- Self-reported study;
- The measurement of data usage;
- Deficiency of dependable and/or available data.

## **2.5 METHODOLOGY**

Being an intern, it was not possible for me to receive access of probable information. Also the fact that, there is little to no information relating to such study, the study is mainly relied on the primary data that has been completed through survey. The respondents of the survey were the current interns and employed personnel (both male and female), who gave us an overview

regarding the work system in each of their workplace and what lacking do they find. The survey was designed online in accordance with the objective of the study and has been circulated among the interns and employees of the local and fast moving consumer goods (FMCG) companies operating in Bangladesh. The online questionnaire was distributed by e-mail, social media messaging and on the necessary social media groups for quick responses and a total of 100 responses has been collected.

### 3.0 FINDINGS AND CONCLUSION

Good HR management in a multinational company comes down to getting the right people in the right jobs in the right places at the right times and at the right cost (Quelch & Bloom, 1999). This sentence alone states that, when there is an HR department working in the company, then that company is bound to be a good one. For this department always keeps the employees and the company in their topmost form. They also make plans to keep the company afloat and in-line with the government laws and policies and procedures. From the survey conducted the following findings has come to light:

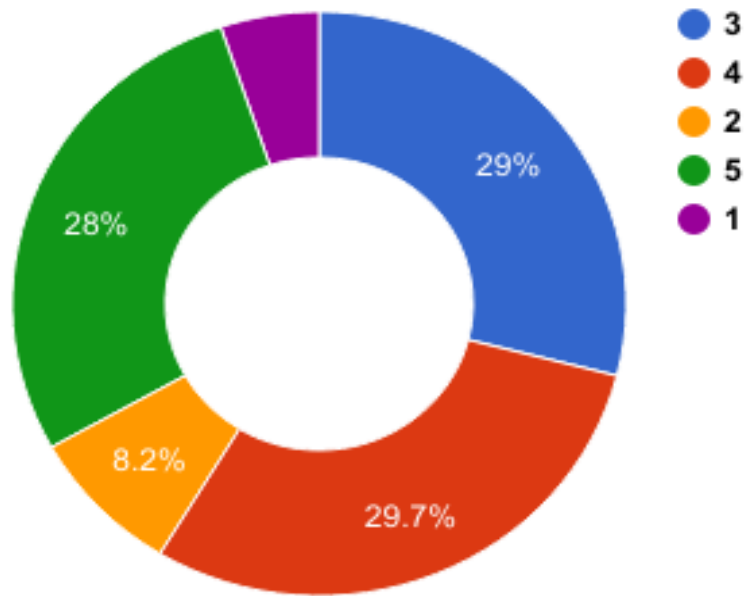
#### 3.1 HR ACCESS & AVAILABILITY

The HR department and the operations of the company go hand in hand. For the operations to run it needs its employees to work well and for the employees' better performance an HR department has to be available. Along with availability they need to be at a location that is convenient and flexible hours of operation. From the survey conducted I have received the following percentages covering the HR access and availability factor:

Level of Agreement	Percentage
Strongly Disagree	5.1%
Disagree	8.2%
Neutral	29%
Agree	29.7%
Strongly Agree	28%

**TABLE 1: HR ACCESS & AVAILABILITY**

**Data Interpretation:** Table 1 shows us that, maximum number of people agree to have an accessible and available Human Resource, whereas some have shown neutral behavior towards this factor. On the contrary, a small percentage of people do not agree to have the easy accessibility and availability of their HR. The conformity of the larger percentage of people ensures us that, there is a need for the management to understand their employees' needs and satisfy them accordingly, as they are the integral part of the organization. Figure 2 also proves the particulars regarding the HR access and availability.



**FIGURE 2: HR ACCESS & AVAILABILITY**

### 3.2 HR RELIABILITY

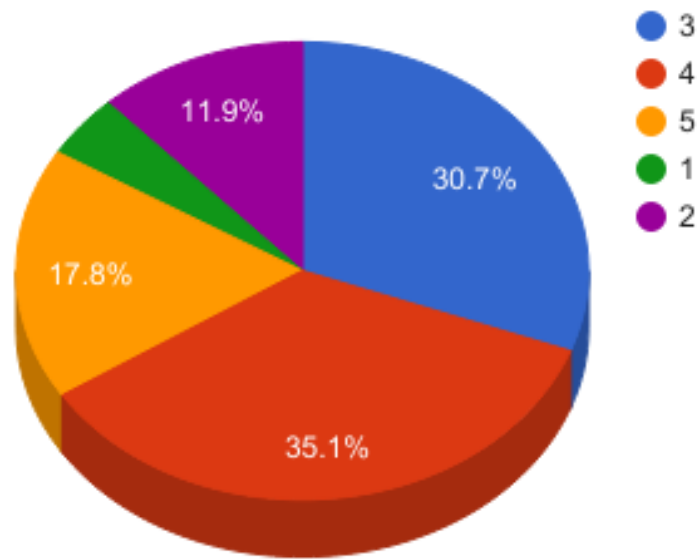
A reliable HR is the best, for it keeps the employee details and other company related information safe within the company database. All the employees along with the top level management can rely on the HR team with all the necessary information and hence, they become an asset for all. From the following table and chart we can see that how much an organization is reliable on an HR department:

Level of Reliability	Percentage
Not at all	4.5%
Slightly	11.9%

Moderate	30.7%
Very	35.1%
Extremely	17.8%

**TABLE 2: HR RELIABILITY**

**Data Interpretation:** From Table 2 data it is apparent that, employees want their HR management to be the most reliable source to disclose their displeasure or pleasure regarding the company. Along with offering the precise information to them when necessary. The respondents are already enjoying this reliability in their company hence, they also covet to see such reliability in other companies operating in Bangladesh. Figure 3 offers a graphical representation of the data in Table 2.



**FIGURE 3: HR RELIABILITY**

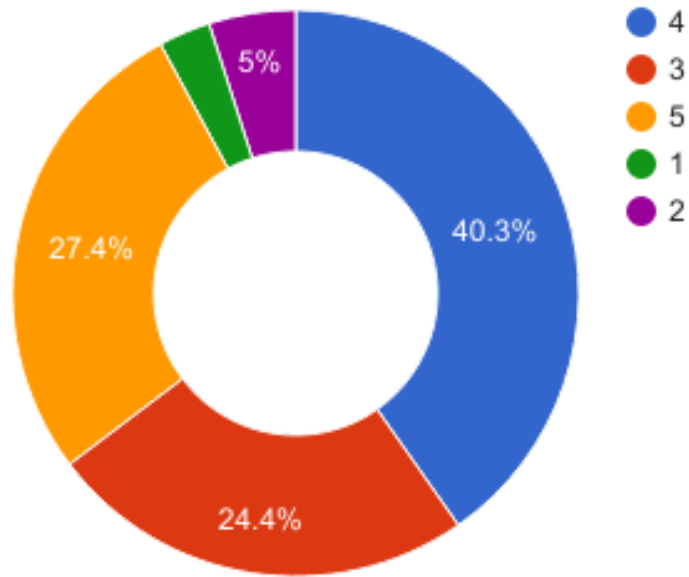
### 3.3 EMPLOYEE RELATIONS WITH HR

The employee relation with the HR should be friendly, trustworthy and honest. If these facts are not present then the relationship among them is not possible. As the HR department is responsible for the employees they should be such people on whom all can count on. The following table and chart show the requirement of the relationship between HR and the employees:

Level of Satisfaction	Percentage
Extremely Dissatisfied	2.9%
Dissatisfied	5.0%
Neutral	24.4%
Satisfied	40.3%
Extremely Satisfied	27.4%

**TABLE 3: EMPLOYEE RELATIONS WITH HR**

**Data Interpretation:** The HR department is always the suitable medium for the company to maintain relationship with its employees. We can see from Table 3, maximum employees and interns, who were our respondents, are satisfied with their HR, as the department is maintaining proper relationship with their employees. The satisfaction has lead to better work performance and an environment where communication is the easier and friendly. From Table 3 it is also apperent that, a good percentage of our respondents are being neglected from having this safisfaction in their workplace and hence, the company is facing turnover and reduced work performance. Figure 4 shows a graphical representation of the respondents' satisfaction towards the employee relationship with HR.



**FIGURE 4: EMPLOYEE RELATIONS WITH HR**

### 3.4 INFORMATION DOCUMENTATION BY HR

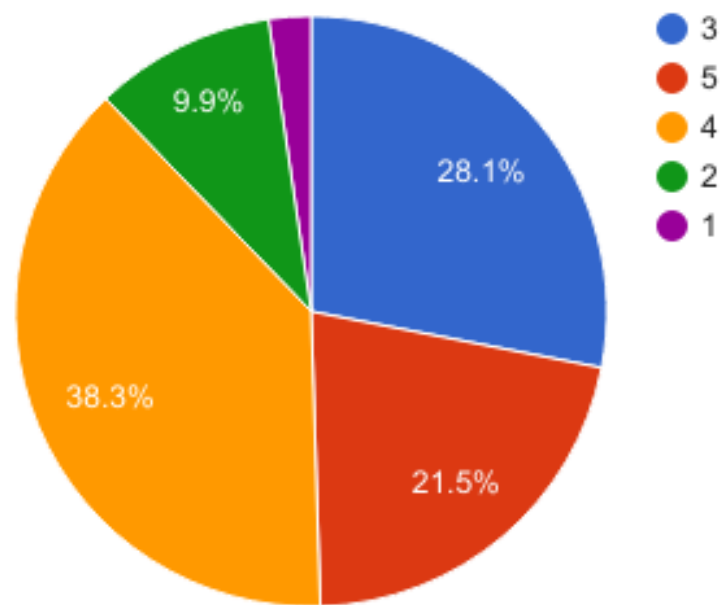
One of the important works of HR is documentation. The HR department handles all the documentation works on any company as they are the most reliable person in the organization. The provided table and chart gives the data related to the documentation of the HR department:

Level of Importance	Percentage
Not Important	2.2%
Fairly Not Important	9.9%
Neutral	28.1%
Important	38.3%
Extremely Important	21.5%

**TABLE 4: INFORMATION DOCUMENTATION BY HR**



**Data Interpretation:** For any company the information of their employees and documents in relation to the company are very important. An HR department manages all these documents and ensures that, every information is properly documented and stored for their times of need. They also confirm that, each and every information is processed accurately and is adequately communicated when changes have been made. In Table 4 it is evident, maximum percentage of the respondents consider it important as helps them to receive accurate information, which they can use when need arises. The data in Table 4 is shown in Figure 5 in a pie chart format.



**FIGURE 5: INFORMATION DOCUMENTATION BY HR**

### 3.5 COMPANY PROGRAMS & SERVICES BY HR

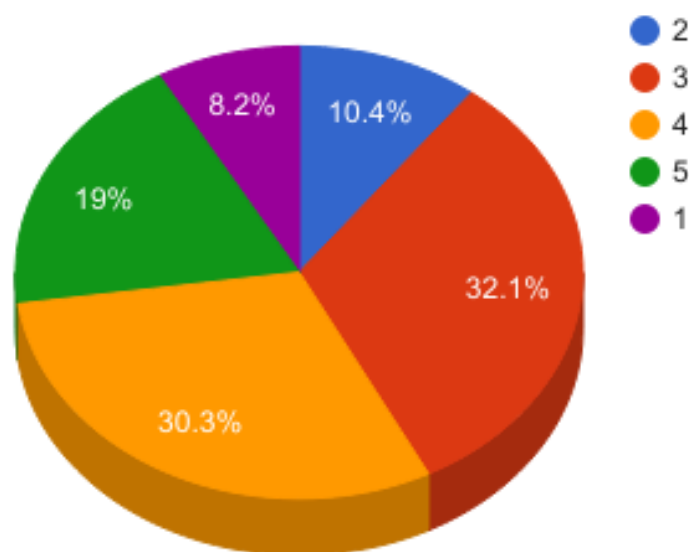
As the HR management work for the people of the organization, so they expect training programs along with career development program to be introduced within the organization. This helps in developing the current employees along with the recruitment of a new panel of people for the company. The following data shows the need of such programs by the HR department:

Level of Satisfaction	Percentage
Not Satisfactory	8.2%
Fairly Satisfactory	10.4%

Neutral	32.1%
Satisfactory	30.3%
Extremely Satisfactory	19%

**TABLE 5: COMPANY PROGRAMS & SERVICES BY HR**

**Data Interpretation:** As the survey has been conducted on the current working employees and interns, hence they can judge better if the companies they are working in provides they with proper programs and services for the development of the employees. These programs and services are of high importance because they enable the employees to gro as well as giving them security and motivation to work. This section of the HR department consists of training, recruitment and selection of employees, benefits plan, retirement plan, etc. The Table 5 shows the level of satisfaction the respondents have in regrds to their company programs and services. There is a close call between the level of employee satisfaction and indifference of employees towards this segment of their employment. The reasons for indifference could be due to the lack of company programs and services and hence, they choose to ignore the reasons for it. Nonetheless, a combination of the total satisfied respondents gives a greater ppercentage of the employees' satisfaction and shows us the importance of the company programs and services.



**FIGURE 6: COMPANY PROGRAMS & SERVICES BY HR**

### **3.6 CONCLUSION**

For better operations the HR department is an essential embodiment for the company. They are the ones who help the management make the proper decisions. Also, they are the people who help the company develop, along with its people, and ensure everyone's safety and security. While working in BFS Partners, I have received various insights on how a foreign company operating themselves in Bangladesh handles their work system and company structure. For them an HR department is a must to maintain work and life balance. It is difficult to run a company when there are helping hands to record the documents, maintain relationship with employees, make communication easier, set-up training and development programs for the development of employees and also make strategic plans to ensure company success. In this company I have also learned how to manage multi works in a limited time, as every work holds its own completion time. I have also been exposed to extensive usage of different software for tax and business purposes, and hence, I have gained necessary knowledge about them also. This study shows that, the HR personnel are the best in what they do and the one of the most significant parts of the organization. The survey conducted has also shown how important the HR department is for any organization to prosper and keep the business operating for a long period of time. From this study it can be concluded that, there is a growing need to amend the gap between the Bangladesh and foreign work system so that, the local companies are also independent as such the foreign companies.

## 4.0 RECOMMENDATIONS & OBSERVATIONS

My study on “Bridging Work System Gap: Between Local and Foreign Companies Operating in Bangladesh” has provided us with the following recommendations in order to mitigate the workplace gap and create a work life balance for the employees:

- Need to create a structured and standardized Human Resource (HR) department, which will make sure that, the operations of the company are going in an effortless flow. They will also ensure safety and security of the employees while they are working and maintain the workplace ethics and standards;
- Focus on work quality is possible if there is an active HR department. For the HR personnel establishes proper work system structure, understandable to all in regards to the chain of command;
- There is a requirement for on the job training and job rotation in the company to make sure that the employees know their company well and work for it and their own development. Such training and rotation is possible when the HR is working actively in a company;
- The HR management has to ensure that, the employees are treated generously in terms of benefits, facilities and compensation by creating a planned company structure with the senior management;
- There is the necessity of proper HR manual book, which will make sure the employees understand what the company policies and procedures are. This will also safeguard the employee rights and responsibilities;
- There is a growing need of a qualified HR personnel, who will permanently remain in the company and thrive for the betterment of the employees alongside the company, and ensure that, the employees working are following proper established rules and regulations;
- Evaluation of employee performance is handled by the HR department for they are the most organized and practiced people who are working for the company and its employees;
- Currently, fresh graduates and actively working people are looking for such an organization that is structured, provides planned benefits and facilities to employees, offers training sections for the employees to learn new skills and develop themselves alongside the company;

- Without proper communication and networking it will be difficult to run an organization. HR personnel takes required steps to maintain the communication and networking among all the people working in the company for smooth work inside and outside the organization;
- The HR has to make strategic plans to operate the company in an efficient way. Not only that, they also have to make future strategic business growth plans, which will safeguard longer and success business operations;
- Employees needs for retirement plans also secured by the HR department, for they maintain a track record of who will receive what amount after the employee leaves the organization;
- Employee feedbacks help the employer understand what their employees' need are of or what could be done further for the betterment of the company and its people. The HR should place suggestion box for employee complaints and suggestions;
- HR of any company has to make sure there is opportunity of career progression within the company. This will encourage the employees to perform better and make the best use of their time and the company resources;
- The HR personnel's work responsibilities should also include the proper maintenance of work life balance by making the employees comply with proper working hours and training them in maintaining their valuable time;
- Training of employees is an essential part of any company. The HR has be professionals and organized people to hold such sections and try to make their employees more efficient and aware of their obligations.

## BIBLIOGRAPHY

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- Quelch, J. A., & Bloom, H. (1999, January 1). *Ten Steps to a Global Human Resources Strategy*. Retrieved March 25, 2017, from strategy+business: <https://www.strategy-business.com/article/9967>

## **APPENDIX**

Greetings,

You are invited to participate in a survey on bridging the HR work system gap between a local Bangladeshi company and a foreign company operating in Bangladesh. This survey is being conducted to observe where the shortcomings are in these two work systems and what is required to be done to mitigate this disparity.

Your participation in this study is completely voluntary and your opinion is highly significant. The survey will take few minutes to complete. Your survey responses will be strictly confidential and the data collected from this survey will be used only for academic purposes to enhance the research observations. Even so, I thank you for your reflective input and any comments you might have is welcomed, also please do share as much as possible.

For further query you can mail directly at: [maeeshatasnem@gmail.com](mailto:maeeshatasnem@gmail.com)

### **Section: A**

#### **YOUR COMPANY TYPE**

- Local
- FMCG
- RMG
- Bank
- Other

#### **YOUR DESIGNATION**

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#### **AGE**

- 21 – 25 Years
- 26 – 30 Years
- 31 – 35 Years
- 36 – 40 Years
- 40 Years & above

#### **GENDER**

- Male
- Female
- Other

**SALARY**

- BDT 10,000 – 20,000
- BDT 20,000 – 30,000
- BDT 30,000 – 40,000
- More than BDT 40,000
- None

**WORKING HOURS PER WEEK**

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**LOCATION OF WORK**

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**Section: B**

<b>HR ACCESS &amp; AVAILABILITY</b>	<b>Strongly Agree</b>	<b>Agree</b>	<b>Neutral</b>	<b>Disagree</b>	<b>Strongly Disagree</b>
Are accessible to meet personally with you	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Are available to speak by phone with you	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Are open on the days and hours you need	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Are existing at a location convenient to you	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

<b>RELIABILITY</b>	<b>Extremely</b>	<b>Very</b>	<b>Moderate</b>	<b>Slightly</b>	<b>Not at all</b>
Demonstrate firm understanding of HR issues	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Offer precise & useful information	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>



<b>EMPLOYEE RELATIONS</b>	<b>Extremely Satisfied</b>	<b>Satisfied</b>	<b>Neutral</b>	<b>Dissatisfied</b>	<b>Extremely Dissatisfied</b>
Treat you with courtesy and respect	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Regard requests and/or concerns with apt level of discretion	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Respond to your questions in a timely manner	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

<b>INFORMATION DOCUMENTATION</b>	<b>Extremely Important</b>	<b>Important</b>	<b>Neutral</b>	<b>Fairly Not Important</b>	<b>Not Important</b>
Adequately communicate alterations in benefits and company policies	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Present information when you require it in a timely manner	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Provide data that is accurate and requires no rework	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**Section: C**

<b>COMPANY PROGRAMS &amp; SERVICES</b>	<b>Extremely Satisfactory</b>	<b>Satisfactory</b>	<b>Neutral</b>	<b>Fairly Satisfactory</b>	<b>Not Satisfactory</b>
Job applicant selection	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Job appointment process	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Pre-employment drug screening	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
New employee orientation	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Employee manual	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Assistance on employee/personnel issues	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Benefits information	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Retirement planning information	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Employee acknowledgement events	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Manager and supervisory training	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**Section: D**

For further suggestions on how should your company improve their work system, please do utilize the space below:

Notes...
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**Thank you for you cooperation!**

## **INDEX**

ABN – Australian Business Number

ACN – Australian Company Number

ASIC – Australian Securities & Investment Commission

ATO – Australian Taxation Office

DASP – Departing Australia Superannuation Payment

ICAA – Institute of Chartered Accountants

GST – Goods & Service Tax

PAYG – Pay-As-You-Go

SMSF – Self-Managed Superannuation Fund

TPB – Tax Practitioners Board