Report On

An Analysis of the Recruitment and Selection Process of

Shahjalal Islami Bank Limited

Submitted By

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21204162

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

Brac Business School

BRAC University

December, 2025

Declaration

It is hereby declared that the internship report submitted is my own original work while completing degree at BRAC University. The report does not contain material previously published or written by a third party, except where this is appropriately cited through full and accurate referencing. Also, the report does not contain material which has been accepted, or submitted, for any other degree or diploma at a university or other institution. I have acknowledged all my main sources of help.

Student's Full Name & Signature:

____

Mahrin Maliha Hossain

ID: 21204162

Supervisor's Full Name & Signature:

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Supervisor Full Name

Designation, Department Institution

Letter of Transmittal

23 December, 2025

Dr. Md. Mizanur Rahman

Associate Professor,

BRAC Business School

BRAC University

Level: 5, Room: 5A38: 5A17, Kha-224 Merul Badda, Dhaka 1212

Subject: Submission of Internship Report

Dear Sir / Madam,

With due respect, it is an honor to inform you that I, Mahrin Maliha Hossain, ID: 21204162 have completed my report titled, “An Analysis of the Recruitment and Selection Process of Shahjalal Islami Bank Limited”. I have incorporated the relevant information and knowledge that I gained throughout my internship at Shahjalal Islami Bank Limited into this report, alongside the knowledge that I have gained in the last four years during my time as an undergraduate student.

I hope this report is able to fulfill the requirements of the BUS490 course offered by BRAC Business School, BRAC University. Thank you for your guidance in completing the report.

Sincerely yours,

____

Mahrin Maliha Hossain (21204162)

BRAC Business School

BRAC University

Acknowledgement

I would like to thank my university supervisor and co-supervisor for their guidance in preparing the report. I would also like to express my gratitude towards my helpful colleagues at Shahjalal Islami Bank PLC for their cooperation and insights during my internship.

Executive Summary:

The report is focused on the human resource management aspects in SJIBL specially those which are associated with HRM practice followed by siphoning sector. Drawing on a 3-month internship in the HR Division, the paper uses firsthand observations, information from internal documents and literature search to scrutinize effectiveness, constraints and performances of the bank HR functions.

The organization profile covers the structure of SJIBL, leadership practices and major operational areas such as marketing, financial performance and information systems. From the management perspective, it appears that the bank adopts a participative leadership style and formalized HRM systems including recruitment, training, compensation and performance appraisal based on Islamic banking principles.

The project part will analyze certain problems in the SJIBL recruiting and selection process. Three key bottlenecks are reflected in the results: long recruitment lead time, low digitization within hiring and low transparency toward applicants. Other limitations for example, lack of access to confidential human resource data and the brief duration of the internships also decreased the possibility for full HR cycles being observed. These results are consistent with prior HR literature that highlights the role of well-executed hiring, technology and clear communication in preserving employer competitiveness.

The paper ends by summarizing the effect above on SJIBL's effectiveness and employer branding. Suggestions are partial automation of recruitment process, effective communication within organization, less bottlenecks in approvals they take from their higher authority, structured guidelines for interns to facilitate organizational learning and resource management.

Table of Contents:

Declaration 1
Letter of Transmittal 2
Acknowledgement 3
Executive Summary: 4
List of Acronyms: 8
CHAPTER 01: 9
- **1.1 Student Information** 10
- **1.2 Internship Information** 10
  - **1.2.1 Company Information** 10
  - **1.2.2 Internship Supervisor Information** 10
  - **1.2.3 Job Scope - Job Description/Responsibilities** 10
- **1.3 Internship Outcomes** 11
  - **1.3.1 Student's Contribution to the Company** 11
  - **1.3.2 Benefits of the Student** 12
  - **1.3.3 Difficulties Faced During the Internship Period** 12

CHAPTER 02: 13
- **2.1 Introduction** 14
  - **2.1.1 Objectives of the Study** 14
  - **2.1.2 Scope of the Study** 14
  - **2.1.3 Significance of the Study** 15
  - **2.1.4 Limitations** 15
- **2.2 Overview of the Company** 15
  - **2.2.1 History** 15
  - **2.2.2 Mission** 16
  - **2.2.3 Vision** 16
  - **2.2.4 Values** 16
  - **2.2.5 Products and Services** 16
  - **2.2.6 Achievements** 18
- **2.3 Management** 19
  - **2.3.1 Management Style** 19
  - **2.3.2 Leadership Style** 19

2.3.2a Human Resource Planning 20

2.3.2b Recruitment and Selection 21

2.3.2c Training and Development 21

2.3.2d Compensation and Benefits 22

2.3.2e Performance Appraisal System 23

2.4 Marketing Practices 24

2.4.1 Marketing Strategy 24

2.4.2 Customer Targets, Targeting and Positioning 25

2.4.3 Marketing Channels (Products and Services) 26

2.4.4 Product/New Product Development And Competitive Practices 27

2.4.5 Branding Activities 27

2.4.6 Marketing, Advertising and Promotion 28

2.4.7 Critical Marketing Problems and Gaps 29

2.5 Financial Performance and Accounting Practices 30

2.5.1 Financial Performance 30

2.5.2 Liquidity Ratio 30

2.5.3 Profitability Ratio 32

2.5.4 Solvency Ratio 33

2.5.5 Efficiency/Activity Ratios 34

2.5.6 Accounting Practices 34

2.6 Operations Management and Information System 36

2.6.1 Operations Management 36

2.6.2 Information System 37

2.6.3 Quality-Management Practices 37

2.7 Industry and Competitive Analysis 39

2.7.1 Porter's Five Forces 39

2.7.2 SWOT Analysis 40

2.7.3 Strategic Implications 42

2.8 Summary and Conclusion 42

CHAPTER 03: 44

3.1 Introduction 45

3.1.1 Background and Problem Statement 45

3.1.2 Objectives of the Study 46

3.2 Literature Review 46
3.3 Methodology 48
3.4 Findings and Analysis 49
3.4.1 Long Recruitment Time 51
3.4.2 Lack of Hiring Digitization 51
3.4.3 Lack of Transparency in Shortlisting 52
3.4.4 Short-term Internship 52
3.4.5 Limited Access to Sensitive HR Data 53
3.4.4 Analysis 53
3.5 Summary and Conclusion 54
3.6 Recommendations and Implications 55
Appendix 1: Offer Letter 56
References 57

List of Acronyms:

SJIBL- Shahjalal Islami Bank Limited

PLC – Public Limited Company

BRAC – Bangladesh Rural Advancement Committee

DBBL – Dutch-Bangla Bank Limited

IBBL – Islami Bank Bangladesh Limited

AIBL – Al-Arafah Islami Bank Limited

TFI – Third Financial Institutions

HRM – Human Resource Management

HRP – Human Resource Planning

KSA – Knowledge, Skills, and Abilities

FTE – Full-Time Employee

MTO – Management Trainee Officer

PO – Probationary Officer

TSO – Trainee Senior Officer

TO – Trainee Officer

TTF – Time to Fill (recruitment metric)

ATS – Applicant Tracking System

ROI – Return on Investment

ISMS- Information Security Management System

AML- Anti-Money Laundering

CFT- Counter-Terrorism Financing

CHAPTER 01:

Overview of Internship at Shahjalal Islami Bank Ltd

1.1 Student Information

Student Name: Mahrin Maliha Hossain

Student ID: 21204162

Program: Bachelor of Business Administration (BBA)

Department/School: BRAC Business School

Major/ Specialization: Human Resource

1.2 Internship Information

1.2.1 Company Information

Period: 12 Weeks (September 21- December 19)
Company Name: Shahjalal Islami Bank PLC
Department: Human Resource Division
Address: Shahjalal Islami Bank Tower (11th Flr), Plot-04, Block-CWN(C), Gulshan Avenue, Dhaka 1212.

1.2.2 Internship Supervisor Information

My internship supervisor was Md. Ahteshamul Hoque, First Assistant Vice President of SJIBL.

1.2.3 Job Scope - Job Description/Responsibilities

Some of the job responsibilities which I had to perform on a daily basis at SJIBL are as follows:

- Maintained daily attendance sheets for all Full Time Employers (FTE).
- Maintained and revised movement register logs of FTEs for internal monitoring and compliance.
- Prepared leave summaries and also attested the leave memorandums as per policy of the bank.
- Called the candidates who were shortlisted to discuss their joining status.
- Filtered CV's according to specified baselines assisting in the recruitment.

- Drafted office orders for the newly joined interns and kept up file work for them.
- Aided in intern ID card creation and distribution.
- Formatted and created the intern CVs for file.
- Digitally scanning professional certifications and key HR documents for archival.
- Provided overall administrative and clerical support in the HR Division

1.3 Internship Outcomes

1.3.1 Student's Contribution to the Company

In the duration of my internship, I was capable of contributing considerably to the everyday activities in the HR department of Shahjalal Islami Bank Limited. I provided my support mainly to HR Operations and Recruitment by helping them with the general administration, keeping a proper track of employee records, and ensuring seamless coordination for activities across HR.

One of the things I did on a regular basis was keep track of all full-time employees (FTE) daily attendance. By entering attendance records promptly and with care, I enabled the HR function to keep an accurate workforce record for payroll, performance monitoring and compliance. Likewise, the control of the FTE movement register has been used by the department as a recording method for staff movements within standard office hours, in compliance with security and other controls.

My support in the production of leave summaries and evaluation of leave requests helped HR officers from unnecessary paper work as well as assured compliance with HR norms. Furthermore, I assisted the recruitment process by screening out CVs submitted as per job specifications. This helped HR officers to cut candidates' lists shorter and helped the hiring team to screen through more applications in less time.

I also took care of some intern related admin issues like preparing an office order then issuing ID cards and CV's of interns. These actions acted as a stepping stone for the incoming interns to be part of bank work culture. By providing general administration, paper work arranging and recruitment aiding support for the HR Division, I have contributed to the effective running of operations within my internship's program.

1.3.2 Benefits of the Student

Some of the benefits I learned from the internship are:

- Gained practical experience in HR including core operations, time keepings, leave process and record keeping.
- Learn to convey real-life recruitment duties, including sifting through CVs and scheduling applicants.
- Learned how to document and organize information on a daily basis.
- Improved communication skills through the interaction between staff, supervisors, and interns.
- Acquired experience in a highly disciplined corporate culture, enhancing professionalism and learning to manage time effectively.
- Gained practical experience with HR records, office policies, and best practices.

1.3.3 Difficulties Faced During the Internship Period

I faced various difficulties during my internship which helped to improve my learning. One of the things that complicated the internship process was that the sirs were often busy with their work, so it was hard to ask for advice from time to time. The internships were also for a short duration, therefore it was hard to research deeply in different HR functions especially during peak times when attendance to CV decisions were due. I had little idea and concepts on how to do some things and learned as I went as it was my first time being on the actual job site which was hard going. I was also adjusting to the structured corporate culture and learning professional norms of correspondence and work pace at the same time.

CHAPTER 02:

Organization Part

2.1 Introduction

Shahjalal Islami Bank Limited (SJIBL) is a private commercial bank in Bangladesh that operates primarily in compliance with Islamic Shariah principles. The bank was incorporated on April 1, 2001 and started commercial operations on May 10, 2001 under the Bank Companies Act of 1991. SJIBL offers interest-free banking services and abstains from interest or Riba which is followed in Islamic finance ethics (*Shahjalal Islami Bank PLC*, 2022). They have established a strong presence as they have multiple branches across Bangladesh over the past two decades. They provide a range of Shariah based deposit, investment options and interest free banking. The primary mission of the bank is to provide reliable, transparent and ethical banking services that align with Islamic values and helps in contributing to sustainable economic development in Bangladesh.

Recruitment and selection processes are crucial for supporting the growth of SJIBL as these ensure proper HR functions are done by employing the right talent. Such talent can help to uphold the bank's reputation and operational efficiency and adherence to Islamic principles. The recruitment framework of the bank helps to understand the challenges and opportunities faced by human resources in an Islamic financial institution.

2.1.1 Objectives of the Study

The primary objective of this chapter is to provide an overview of Shahjalal Islami Bank Limited's organizational structure, operations and management practices and it is done by doing a thorough research on the bank's policies and frameworks. The significance, contributions and limitations of the study will be provided based on the research about the bank.

2.1.2 Scope of the Study

The scope of the study is prioritized on the recruitment and selection process of Shahjalal Islami Bank Limited. It analyzes how the bank aligns Shariah principles with modern human resource practices. This will help to ensure transparency, employee competency and ethical recruitment. The bank's operations within Bangladesh and the root information about the hiring process has been covered in the study. The research focuses on the internal HR policies, requirements for various positions, selection methods and challenges faced by the HR department while hiring appropriate employees.

2.1.3 Significance of the Study

The study provides valuable information about the recruitment and selection process of a key Islamic bank in Bangladesh. It highlights how religious and ethical aspects influence HR practices in banks. The findings will expect to:

- Become a benchmark for other Islamic financial institutions who want to balance Shariah compliance with strong HR management.
- Help Shahjalal Islami Bank Limited in locating the areas of improvement to improve the efficiency of the recruitment system.
- Help HR professionals and students who are interested in ethical banking and workplace hiring.

2.1.4 Limitations

There are several limitations faced by the study:

1. **Limited Access to Confidential Information:** There are certain sensitive HR policies and recruitment records which were not accessible. It limited the extent of the analysis.
2. **Branch Limitation:** The research focuses on the operations of the Gulshan branch of the bank. It does not cover the regional branches that operate within Bangladesh.
3. **Availability of Resource:** Most of the research has been done using secondary data while primary data has been used less frequently. As a result, there can be some basic limitations in the reliability of the information given in the report.

2.2 Overview of the Company

2.2.1 History

Shahjalal Islami Bank Limited (SJIBL) was incorporated and started their commercial business on May 10, 2001, under the Bank Companies Act, 1991. The bank was established under Islamic Shariah principles that does not allow interest (Riba) (*Shahjalal Islami Bank PLC*, 2022). SJIBL has expanded their operations across Bangladesh over the years and provides Islamic banking service to businesses, entrepreneurs and working-class people. The bank has been named after Hazrat Shahjalal (R) who is a Sufi Saint. It shows their commitment towards ethical banking which aligns with Islamic values.

2.2.2 Mission

The mission of SJIBL is to provide high quality service and Shariah compliant banking all over Bangladesh. Their goal is to foster socio-economic development and financial inclusion. They try to create value for their stakeholders and build a loyal trust base among the board of directors. They promote customer trust and support sustainable growth with their unique financial services customized to the needs of its diverse customer base (*Shahjalal Islami Bank PLC*, 2022).

2.2.3 Vision

The vision of Shahjalal Islami Bank Limited is to become the most admirable bank to provide Shariah banking and investment in Bangladesh. They ensure sustainable value to their stakeholders through integrity, compliance with Islamic Shariah and strong financial management (*Shahjalal Islami Bank PLC*, 2022).

2.2.4 Values

SJIBL is led through strong ethical values centered around Islamic ethics such as

- **Integrity**: Maintaining transparency and legality in all their transactions
- **Ethical Compliance**: Ensuring all operations follow the Shariah law strictly.
- **Sustainability**: Assisting in economic development while also fulfilling social responsibilities.

2.2.5 Products and Services

Shahjalal Islami Bank Limited provides a full suite of Shariah-compliant banking products and services for individuals, businesses, SMEs and corporates. It ensures that all services comply with Islamic law and do not involve Riba or interest. Rather, they are ethically provided, asset-based and profit-sharing.

1. **Liabilities (Deposit) Products:**

SJIBL offers a range of Mudaraba-based savings vehicles that entitle the customer to a share of the profit rather than fixed interest.

Mudaraba Savings Account: The customers put in the money and SJIBL invests it. Profits are divided according to the predetermined ratio.

Mudaraba Term Deposit: A deposit of a given period for which the depositor receives a share in the profit at maturity.

Al-Wadiah Current Account: An account in which the bank holds the customer's money as trustee. No profit is promised, but the bank may reward Hibah (gift) at its discretion.

Explanation of the Islamic Concepts:

Mudaraba: Profit-sharing where one party to the contract puts in money and the other manages it.

Al-Wadiah: Safe custody; the bank keeps money safe on behalf of the depositor.

2. **Asset Products (Investment Financing):**

Instead of lending money with interest, SJIBL finances the customer through Islam-approved contracts tied to real assets, trade or partnership.

Significant financial modes include:

- Murabaha (Cost plus sale): The bank buys an item and sells it to the customer at a declared price plus profit. Repayment is usually in installments.
- Bai-Muajjal (Deferred Sale): The bank sells the customer goods on credit terms and has deferred payment.
- Musharaka (Partnership Financing): The bank and the client pool their capital, and divide profits or losses by agreement.
- Ijara (Islamic Leasing): The bank buys an asset and rents it to the customer. The bank retains ownership until the end of the lease.

3. **Trade finance**

SJIBL uses LCs, bank guarantee instruments and other trade financial services to assist entrepreneurs, exporters and importers to carry out international business with ethical efficiency.

4. **Digital Banking and Technology-Driven Services**

Digital service of SJIBL is gradually expanding its range of digital services through :

- Internet Banking (iBanking)
- SJIBL Touch Pay & mobile baking apps
- e-KYC and e-Account opening
- Utility bill payments, money transfers, mobile recharge

They are convenient and help in financial inclusion too.

5. **Agent Banking Services**

SJIBL has agent banking outlets to reach out to rural and unbanked population. These agents offer:

- Cash deposits and withdrawals
- Account opening support
- Small business financing
- Remittance services

This channel enables the bank to push Islamic banking into rural areas in a cost-friendly way.

6. **Other Services**

Locker services include:

- Hajj & Umrah banking support
- Corporate cash management
- Card services (Debit, Pre-paid)

2.2.6 Achievements

Some of the awards and achievements of SJIBL are mentioned below:

- Over the past two decades, SJIBL has grown to operate in more than 60 branches across Bangladesh. They are serving diverse Shariah compliant products to thousands of customers.
- Various competitive portfolios have been developed by the bank in sectors like retail banking, investment operations, SME financing and treasury options etc.
- They gained the recognition for maintaining strict loyalty to Islamic bank regulations and earned customer trust through transparent service and product differentiation. The bank is also regularly audited by the Shariah Supervisory Committee.
- SJIBL has received multiple honoured awards which showcased their dedication such as Best Rated Bank Award-2024, First Prize in the ICMAB Best Corporate Award-2023 and Best Climate Focus Bank in Bangladesh etc.
- Including the financial recognition and awards, SJIBL continues to positively impact communities nationwide with their CSR activities and dedication to ethical Islamic principles (*Shahjalal Islami Bank PLC*, 2022).

2.3 Management

2.3.1 Management Style

Shahjalal Islami Bank Limited (SJIBL) has created a structured management system which helps them to provide Shariah-compliant banking services. They are able to deliver organizational success and maintain employee welfare due to integrated management style. This section covers the overall management practices, HR planning, compensation and benefits plan, training and development policies and performance appraisal systems. Since the performance of a bank relies heavily on its workforce, the HR department plays an important role in ensuring employee well-being, skill development and retention. These can be achieved by developing thorough HR policies and practices.

2.3.2 Leadership Style

Leadership plays a crucial role in building the culture and overall performance of a company. In the 3-months internship experience at Shahjalal Islami Bank Limited, it can be said that the company follows a participative leadership style which is common among Islamic banks. This leadership approach believes in encouraging their staff to communicate openly, build teamwork and form a collaborative partnership among all levels of employees (Wang et al., 2022).

The senior management including the head of HR and Vice President hold open meetings on a regular basis which allows employees to share their opinions and participate in decision-making. For example, the Vice President would often ask interns about our experience and opinions about the HR systems. It empowers the employees to contribute ideas and share responsibility. Such a collaborative environment shows the Islamic banking policy of Shura (consultation) where group insights in decision-making is valued.

Participative leadership has various benefits to the bank.

- It helps to improve motivation and creates a sense of ownership among employees.
- Communication can be improved in different levels as top management and lower level employees share their opinions.
- It helps them in driving the expansion and fulfilling their service objectives. Their collaborative culture which is deeply rooted in Islamic values helps the bank to meet their targets and maintain service quality.

This leadership style varies from autocratic models which are followed in many traditional companies. Despite following a hierarchical structure, management actively encourages the employees to participate. As a result, a culture of accountability, trust and openness has been formed over the years that maintains satisfaction and productivity.

Moreover, the participative leadership approach helps to align the organization with Islamic ethics. Leaders value compassion, empathy and honesty at all times which results in employees being able to share their concerns freely. As per the Shariah principles, the bank's leaders believe that leadership should focus on fairness and transparency instead of only increasing profits. In summary, participative leadership at SJIBL creates a motivated workplace and strong teamwork that leads to the bank's productivity and service goals.

2.3.2a Human Resource Planning

Human Resource Planning (HRP) is an important management function that ensures the bank has competent candidates in the right positions. The HR of Shahjalal Islami Bank follows a strict and structured process that matches the growth strategy set by Bangladesh Bank. The HR planning of SJIBL mainly depends on two dimensions which are workplace quantity and workplace quality.

Workplace quantity ensures that all departments and branches have proper staff to handle customer service efficiently. Workplace quality ensures that employees have the necessary KSAs and ethical values to work in a Shariah enforced bank (*Shahjalal Islami Bank PLC*, 2022).

The HR Plan model of SJIBL integrates all major aspects of HR – recruitment, selection, training and development, compensation and performance management. These factors all contribute together to staff satisfaction and the bank's success.

2.3.2b Recruitment and Selection

Recruitment and selection are important to SJIBL's human resource strategy. The process is orderly, open and based on merit that ensures only deserving candidates are hired. The HR Division also recruits for other cadres such as Management Trainee Officers (MTOs), Probationary Officers (POs), experienced bankers, and subordinated staff.

The process of recruitment consists of job-advertisement, application screening, written exam, viva-voce (interview) and final selection by the HR committee. Practical experience is also considered for non-academic positions like security guards, cleaners and office assistants.

Transparency is seriously considered during the recruiting process; all interest steps are recorded and looked over by a committee of Vice President rank executives. This framework holds the authority accountable and limits the bias.

2.3.2c Training and Development

SJIBL believes in continuous development of its human resources to reach the bank's organizational goal. The bank created a dedicated Training Academy in Badda on 20th January, 2015 to organize regular learning activities for its employees. The Academy offers a multitude of training programmes developed to suit all levels of staff from new entrants to executives. Training areas include:

- **General Banking Transactions**: Cash management, opening of accounts and services to the customer.
- **Investment and Foreign Exchange:** Specialized training programs on Islamic investment products (Murabaha, Ijara, Musharaka) and trade finance transactions.

- **Shariah Compliance in Islamic Banking:** Workshop to ensure that the bank staff understands Islamic banking laws and ethical standards.
- **Leadership and Soft Skill Development**: Courses to improve communication, leadership, team work skills and problem-solving expertise.
- **Regulatory Compliance and Risk Management:** Training in Anti-Money Laundering (AML) & Counter Financing of Terrorism (CFT), audit processes courses to enhance knowledge (*Shahjalal Islami Bank PLC*, 2022b).

The annual reports of SJIBL shows the amount and variations of these training programs. In 2017 alone, the bank conducted 102 in-house training courses through their own Training Academy and head office. They cover topics like risk management, trade and anti-money laundering (*Shahjalal Islami Bank PLC*, 2024). Prominent institutions such as the Bangladesh Institute of Bank Management (BIBM) and other financial training organizations hold seminars about external training for the employees. In 2024, they held a 33-day foundation training course for POs to introduce them to the bank's operational ethics, service quality benchmarks and Islamic banking principles. For senior officers, however, review courses are available to learn about new banking technologies and regulations (32nd anniversary issue-I, 2025).

The Academy mainly trains mid and senior level officers as in 2025 SJIBL organized a two-day induction program for newly appointed MTO where Managing Director and Senior Vice President presented to the group. In addition, the management of SJIBL do not consider training as a routine operational matter rather they believe it is an investment on human resources. The bank is of the opinion that raising a staff's level of competency and their knowledge base will enhance its customer service, improve operational efficiency, and help in adhering more effectively to Shariah principles (32nd anniversary issue-I, 2025b).

2.3.2d Compensation and Benefits

One of the prominent HR strengths in SJIBL is the structured pay and benefits package that focuses on industry norms. Salary packages are comparatively higher than many other private commercial banks in Bangladesh. The pay structure is also motivated in rewarding both loyalty and performance.

The total compensation package includes:

- **Main Salary:** Based on job level, role and length of service.
- **Provident fund:** A contribution device (allotted by the government) which is deducted at an equal rate from both the employee's and bank's side each month on the basic salary of banking sector employees.
- **Gratuity**: A one-time payment given to employees at the time of retirement or completion of a certain service period as an extra incentive for long-term financial security.
- **Privilege Leave**: Staff is entitled to leave with pay, linked to length of service, and can be encashed or carried over.
- **Medical Benefit:** Inpatient and outpatient cover for employees and dependents.
- **Festival bonuses**: These are paid twice a year while Eid is celebrated as the Islamic culture suggests such festive-related payments.
- **Other allowances:** Rent for house, conveyance, lunch subsidies and overtime for certain positions.

SJIBL's compensation philosophy is based on levelling fairness and market rates. When the salaries and benefits of all employees are in line with industry averages, turnover decreases and job satisfaction increases. In addition, there is the intricacy of compensation and benefits connected to the Islamic and SJIBL principle of social justice and welfare (Md. Shahidul Islam et al., 2024). From the HR perspective, attractive compensation is also used to prevent employee turnover. In a sector like banking where well-trained bankers are in constant high demand, SJIBL's compensation scheme ensures a consistent, hardworking and devoted team.

2.3.2e Performance Appraisal System

SJIBL operates a two-dimensional performance appraisal examining system. The system depends on merit and considers employee tenure for promotions. Performance determines the size of the employee appraisals and senior employees' length are the deciding criterion. The supervisor will be responsible for conducting the formal appraisal process through the assistance of the department's respective head. The HR Division afterward studies the whole report which are then confirmed by departmental heads. By ensuring a multi-level assessment process, the bank makes appropriate decisions about promotions, moves, and training opportunities.

Performance-based assessment is favored but it cannot override seniority as a channel for career development. This sits with Islamic values of valuing aging and loyalty, although it is likely to inhibit the rate at which young employees can start their career. In accordance with the bank's Shariah-compliant reputation, there is also weight placed on ethical behaviour and Islamic banking practices during appraisals.

One of the special features of the appraisal process is connection with annual increments and confirmation after probation. The Service of the employees including Probationary Officers, Management Trainee Officers, Trainee Senior Officers and Trainee Officers is considered to calculate any payment above. Upon successful completion of this stage and good appraisal at entries, confirmation in regular positions as per the Service Rule Book for employees is to be given.

On the whole, management of Shahjalal Islami Bank Limited has a sound system which includes participative leadership, organized HR planning, competitive compensation, ongoing training and development, and balanced appraisal technique. Together they contribute to maintaining the bank's labor force which is skilled, committed and aligned with its strategic objectives.

2.4 Marketing Practices

Shahjalal Islami Bank Limited follows a marketing mix managing service quality and Islamic principles by building trust & ethical banking. Relationship-oriented banking is key which is why SJIBL has introduced strategic marketing and seller of activities to establish good brands, market standing, attracting new customer segments and retaining them (Abeysekera & Wickramasinghe, 2013). This section deals with explaining the essential aspects of the marketing mix of SJIBL, its target market, branding practices, promotional efforts and constraints that shape its competitive edge in the finance industry.

2.4.1 Marketing Strategy

SJIBL believes in a concerted effort and customer focus marketing strategy which is compatible with the Shariah principles of SJIBL and long-term overall business strategies. The marketing strategy of the bank mainly focuses on deposit mobilization, relationship banking, ethical service delivery, shareholder value and product innovation. The key to its approach is that they maintain the need for Islamic banking services to be spiritually grounded and operationally competitive in the larger financial marketplace.

Liability marketing is one of the key strategic priorities of SJIBL that aims at mobilizing long-term deposits to enhance the investment capability of the bank. This process also includes ongoing deposit drives, gaining customer trust and promoting clients to use Islamic means of saving and investing. The bank synchronizes its marketing activities with the 4Ps of marketing: Product; Price, Place, and Promotion to provide competitive products and services that comply with Shariah principles. Based on these sub-variables SJIBL develops its Shariah based products, competitive profit rate scheme, network of branch and subbranch, digital service delivery system etc.

Service quality improvement is also a key strategic factor. SJIBL practices strong corporate culture by a way of life with consciousness, responsibilities and commitment to loyal services for the customers and making their dealings transparent and equitable. The bank believes in service excellence sets it apart from the highly competitive Islamic banking Bangladeshi banking sector.

Furthermore, markets are segmented to serve corporate clients and SME entrepreneurs as well as retail depositors and rural areas. The bank selects their investments based on quality rather than quantity guaranteeing that all investment decisions are Shariah-compliant and financially responsible (*Shahjalal Islami Bank PLC*, 2022c).

SJIBL gives focus on technological drive in addition to service products such as mobile banking, agent banking, online banking and card facilities. Such digital initiatives keep the bank competitive and in line with ever-changing expectations of today's customers.

2.4.2 Customer Targets, Targeting and Positioning

Shahjalal Islami Bank PLC targets a wide range of different customers by providing specialized banking products tailored to several market segments. SJIBL has outlined its targeted customer portfolio description in line with the bank marketing strategy framework. The bank adopts segmentation, targeting, and position procedures enabled by product-market emphasis and other marketing components. In this regard, the bank categorizes its customers into stable groups to develop meaningful products and services designed to meet the identified groups' needs. SJIBL has designed its products for individual retail clients, SME entrepreneurs, and large scale corporate organizations. The bank's products suite for each of this customer category involves a range of banking and investment products and services. For retail customers SJIBL offers deposit accounts, savings schemes, card services, remittance services and consumer investment modes based on Islamic belief. The bank also offers various financing facilities to SME clients and entrepreneurs in a range of product schemes including Murabaha, Bai-Muajjal, and Musharaka. SJIBL offers trade finance, foreign exchange services and cash management products to corporate clients, where these products are particularly emphasized in the bank's annual report products offering. In terms of position offering, SJIBL positions itself as an ethical, modern, and fully Islamic-compliant financial institution. The bank emphasizes trust, transparency, service quality and Islamic values as fundamental to its business model. In this respect, the bank's website asserts that all its products and operations adhere to Islamic Shariah, making the bank trustworthy and socially responsible (*Shahjalal Islami Bank PLC*, 2022c). SJIBL believes that promoting an ethical brand image based on high-quality delivery would enable it to sustain consistent customer loyalty and attract customers who value interest-free value addition courtesy of Islamic Banking.

2.4.3 Marketing Channels (Products and Services)

SJIBL provides its banking products and services through a multi-channel delivery system. Key channels include:

- **Branches and Sub-branches**: 142 branches from the website plus several sub-branches (*Shahjalal Islami Bank PLC*, 2022d).
- **ATMs and electronic banking**: The bank is focusing on technology (system automation and digitisation).
- **Agent banking/outlets:** To accommodate the rural/special segments for supporting financial inclusion, the bank utilized agent banking networks as a delivery channel (*Shahjalal Islami Bank PLC*, 2024).
- **Virtual banking / mobile apps:** The website lists "Shahjalal Touch Pay (Android & iOS)", internet banking, etc.
- **Deposits promotion**: For liabilities, the branches and marketing division staff hold deposit campaigns (*Shahjalal Islami Bank PLC*, 2022c).

The bank mainly markets its products and services through its own channels including branches and digital platforms. For mobilizing resources, it emphasizes Mudaraba deposits and term deposits. The bank also draws attention to Murabaha, Musharaka and Ijara for financing. They can access a wide spectrum of customers leveraging both physical branches and digital services, while still providing personalized and assisting help to build a more personal relationship.

Critical Observation: SJIBL has updated channels, but due to the competitive banking landscape in Bangladesh there is a need for ongoing channel innovation (e.g., fintech, partnerships). The bank's distribution strategy is strong but needs to develop.

2.4.4 Product/New Product Development And Competitive Practices

SJIBL's products and services SJIBL provides the complete spectrum of Islamic banking products: Mudaraba savings accounts and term deposits as well as Al-Wadiah current account, different investment/financing arrangements (Murabaha, Musharaka, Ijara) as well as non-funded items (LCs, bank guarantees) (*Shahjalal Islami Bank PLC*, 2024).

Examples of product innovation:

- Heavy focus on "green products" from the same and also new deposit mobilisation for sustainable financing (related with liability strategy) (*Shahjalal Islami Bank PLC*, 2022c).
- Agent banking for under-banked rural markets: a product/channel innovation.
- Product delivery using technology (mobile banking) to attract younger customers.

Furthermore, the bank also has to deal with direct competition from other Islamic banks in Bangladesh and conventional banks having similar Islamic views (Hossain, 2020). At this point of time, product development and competitive practices makes SJIBL fall in a crowded niche so continuous innovation and differences are advisable.

2.4.5 Branding Activities

SJIBL's branding stresses that it is a Shariah-based, trustworthy, and quality-service bank. The website branding elements include specific colour codes (CMYK of the logo of SJIBL used in banners, posters etc).

Branding initiatives include:

- Participate in corporate social responsibility (CSR) events which improves brand image – e.g. scholarships, disaster relief etc.
- Awards and certifications : The bank has achieved “Best Rated Bank Award-2024”,“Gold Award in ICMAB Best Corporate Award-2023” (SME), “Best Climate Focus Bank”. Those awards enhance brand credibility (*Shahjalal Islami Bank PLC*, 2022c).
- The bank highlights “professionalism” and an uniform corporate branding in such communications. Eg, consistent communications styling and branch design (Shahjalal Islami Bank PLC, 2019).

In the brand management category, SJIBL uses two points to differentiate which are its Muslim identity (Shariah-based banking) and service quality. But operating in a homogeneous niche with other Islamic banks, they must differentiate its brand through customer experience, digital innovation and CSR impact.

2.4.6 Marketing, Advertising and Promotion

SJIBL has been promoting through conventional marketing as well as digital media. The marketing manual on the site says deposit campaigns continue regularly and values promotion as part of 4P’s.

Specific promotional tactics include:

- Branch merchandising, banners and posters (in the bank’s brand colours).
- Brand visibility with ATM branding and signage over the branch.
- Tech savvy campaign for mobile bank app ("ShahjalalTouchPay").
- Rural market on wheels through Agent Banking to increase coverage.
- CSR communication: These are promotional tools and help to build brand image (e.g. contributions to orphanages, madrashas or calamities donations). (*Shahjalal Islami Bank PLC*, 2022c)

In the realm of digital marketing, SJIBL's following could do with some support: its website and mobile app are live but social-media presence (Facebook, LinkedIn, Instagram) and content marketing are not reported extensively in the public domain. A more aggressive digital campaign may help it build brand as well as acquire customers in younger customer segments.

2.4.7 Critical Marketing Problems and Gaps

The overall marketing process followed by SJIBL is rational, but there are some limitations found which are given below:

- **Differentiation challenge:** With other Islamic banks offering broadly similar products, SJIBL clearly needs to continue its effort to differentiate itself. Only focusing on Shariah-compliant can limit their target markets.
- **Digital marketing & fintech readiness**: SJIBL has digital banking channels in place, however the scope of its publicly known digital marketing and social-media initiatives remains less than comprehensive. With customer conduct moving towards mobile and digital, there needs to be a greater focus and investment in digital marketing and user-experience.
- **Customer-segment expansion:** The bank seems to target retail, SMEs, corporate widely but more distinct segmentation such as young professionals or women entrepreneurs might be growth opportunities.
- **Product innovation and customization:** Banking products are now commoditized so new business models, personal advisory and value-added services need to be developed.
- **Rural and unbanked customer outreach:** Although agent banking is in use, scaling and branding in the rural market represent both an opportunity and a challenge.
- **Brand Awareness & Education of Islamic Banking:** Some customers are still unclear about the distinction between riba (interest) and profit sharing banking. So awareness can be increased among the customers (Usmani, 2002).

In conclusion, SJIBL is on a good footing and in the right direction but they still need to develop on their mix of marketing and deepening digital capabilities as well as segmenting better to continue growing.

2.5 Financial Performance and Accounting Practices

The financial results indicate the performances of Shahjalal Islami Bank Limited as one of the market leaders in Islamic Shariah based commercial banks in Bangladesh. The annual reports of the bank from years have shown its efficiency, profitability and competitiveness for the period analyzed. The knowledge of the accounting practices (e.g., following of Islamic Banking Standards, compliance with regulatory requirements and financial reporting) followed by the SJIBL is also important for evaluating transparency and governance of the bank. This section combines financial performance and accounting policies to provide guidance on overall financial health and reporting quality of the bank.

2.5.1 Financial Performance

The following analysis evaluates the financial health of Shajalal Islamic Bank across four key dimensions: Liquidity, Profitability, Solvency, and Efficiency.

2.5.2 Liquidity Ratio

Ratio	Formula	2019	2020	2021	2022	2023	2024
Cash Ratio	***(Cash + Balances with Banks) / Deposits***	18.80%	17.30%	13.42%	15.54%	22.09%	19.33%
Loan-to-Deposit Ratio (LDR)	***Total Investments / Total Deposits***	99.67%	91.61%	90.99%	95.78%	95.96%	102.73%
Liquid Assets to Total Assets	***(Cash + Bank Balances) / Total Assets***	14.82%	13.83%	11.08%	12.97%	18.48%	16.31%

The bank's liquidity position improved in 2023 as cash ratio is 22.09%; this is a result of an increase in cash levels. The Loan-to-Deposit ratio did pass 100% in 2024 which suggests the bank lent out just more than it has in deposits, and can suggest aggressive lending by or tighter liquidity management of the bank.

2.5.3 Profitability Ratio

Ratio	**Formula**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**
Return on Assets (ROA)	***Net Profit / Total Assets***	0.71%	0.68%	0.87%	1.12%	1.19%	0.43%
Return on Equity (ROE)	***Net Profit / Total Equity***	11.77%	10.83%	13.29%	16.63%	17.31%	6.62%
Cost to Income Ratio	***Operating Expenses / Operating Income***	44.97%	53.92%	45.35%	41.00%	42.13%	39.88%

Profitability reached the top in 2023 with an ROE of 17.31% and declined dramatically in 2024 (ROE – 6.62%), highly likely there was higher provisioning or on-off losses were recorded. On the bright side, the Cost To Income Ratio has gradually declined to ~40% in 2024, indicating a more efficient operation.

2.5.4 Solvency Ratio

Ratio	Formula	2019	2020	2021	2022	2023	2024
Debt to Equity Ratio	***Total Liabilities / Total Equity***	**15.50**	**14.96**	**14.36**	**13.89**	**13.56**	**14.26**
Equity to Asset Ratio	***Total Equity / Total Assets***	**6.06%**	**6.27%**	**6.51%**	**6.72%**	**6.87%**	**6.55%**
Debt to Asset Ratio	***Total Liabilities / Total Assets***	**93.94 %**	**93.73 %**	**93.49 %**	**93.28 %**	**93.13 %**	**93.45 %**

The bank operates with a leverage profile that is decent to fair, with Equity to Assets ratio standing between 6-7%. That's fairly typical in banking, where leverage is naturally high because of deposit-taking. The moderate decline in the Equity/Asset ratio for 2024 indicates that assets increased at a faster pace than equity balance.

2.5.5 Efficiency/Activity Ratios

Ratio	Formula	2019	2020	2021	2022	2023	2024
Asset Turnover	***Operating Income / Total Assets***	**4.38%**	**3.40%**	**3.63%**	**4.67%**	**5.33%**	**4.60%**
Operating Margin	***Operating Profit / Operating Income***	**55.03 %**	**46.08 %**	**54.65 %**	**59.00 %**	**57.87 %**	**60.12 %**
Net Profit Margin	***Net Profit / Operating Income***	**16.16 %**	**20.07 %**	**23.86 %**	**24.06 %**	**22.26 %**	**9.43%**

The Operating Margin has also been strong, coming in at more than 60% in 2024, indicating that pre-provision profitability from core business appears to be steady. But the Net Profit Margin collapsed in 2024 (9.43%) compared to previous years (>20%), reinforcing the hypothesis of a big provision or tax impact that year.

2.5.6 Accounting Practices

Financial reporting in Shahjalal Islami Bank Plc. (SJIBL) maintains dual accounting records, as directed by local laws and international practices' from the years 2020 to 2024.

Core Accounting Policies and Basis of Preparation: The financial statements have been prepared on the historical cost basis, in accordance with International Financial Reporting Standards (IFRSs) and International Accounting Standards (IASs) issued by the IASB as adopted locally. Nonetheless, the bank is subject to a condition that whenever IFRSs are inconsistent with any instructions or circulars of Bangladesh Bank (BB), the requirements of BB will take precedence.

The going-concern principle is followed by the bank, and the Board of Directors believes, with reasonable justification, that this assumption is valid given solid financial results, continuous dividend payments, a satisfactory level of liquidity and effective risk management. Management has not to their knowledge any material uncertainties that may cast significant doubt over the ability of the bank to continue as a going concern for at least 12 months from the date of authorisation.

Method of Accounting (Accrual vs. Realization): Financial statements are usually carried out on the accrual basis. This concept is used throughout, which means that the management believes in adherence to these accounting principles and policies including judgements made based on reasonable and prudent consideration.

But, there is an essential difference for the core revenue recognition in Islamic banking. Under the Musharaka, Mudaraba, Bai-Salam and Ujarah (for Islamic Credit Card) modes revenue of investment is recognized on realization basis (cash basis) as against IFRS 15 which ordinarily expects recognition for revenue to be done based on accrual.

Depreciation and Fixed Assets: Depreciation on fixed assets, consisting of buildings, furniture and fixtures is computed using the units-of-production basis. Depreciation is determined using the straight-line method at average annual rates for specific assets such as buildings (2.50%), and office equipment or vehicles (20%).

Accounting Cycle and Its Internal Controls: The basic accounting cycle for a small business is presented and an understanding of the importance of maintaining accurate records as well as designing a good system of internal control are reinforced. Independent auditors certify that the book of accounts has been properly kept in accordance with the law. The Board of Directors and Audit Committee oversee financial reporting, compliance, along with a strong system of internal control throughout the year through meetings of the Audit Committee in 2024 to perform its oversight role.

Material Disclosures and Regulatory Exceptions: The most significant international exception relates to impairment and provisioning. Most banks maintain investment loss provisions with reference to specific rate on classified asset quantum (e.g., 20%, 50% and 100%) prescribed by

Bangladesh Bank circulars, which is stated in compliance with the Expected Credit Loss (ECL) model under IFRS 9.

Under regulations of the Bangladesh Bank, while reporting on investments, provisions for the investment should be shown as a liability and such provision shall not be set off against gross amount of investments or loans; a rule which is deviated from IFRS/IAS instructions. The regulatory template also requires off-balance sheet items (such as letters of credit and guarantees) to be shown separately on the face of the Balance Sheet which is not required by IFRS.

In addition, the profit and loss account is required to display the appropriation of profit (Statutory Reserve, Start-up Fund, Dividend etc.) on its face contrary to IFRS/IAS.

Future Disclosure Requirements (Sustainability): Going into the future, SJIBL is addressing the ongoing Global Disclosure Standards. The bank recognizes the importance of IFRS S1 and S2 (International Sustainability Standards Board). However, the bank intends to take a stepwise approach for these new disclosures relating to sustainability and climate change in line with guidelines issued by Bangladesh Bank with full disclosure required by 2027.

Overall, by 2024, Shahjalal Islami Bank (SJIBL) worked within a challenging operating climate of political unrest, an inflated inflation-packed economy, and a soaring liquidity throughout the banking fraternity. This turbulent environment led to a significant rise in NPI ratio of 7.88% (4.42 in 2023), requiring higher provisioning, which adversely impacted net profits. Despite these adversities, the bank continued to display core resilience with increases in Total Deposits (14.45%) and Total Investment (11.25%), strong regulatory compliance measures evidenced by CRAR of 14.27% (Solo Basis) and a continued strategic focus on aggressive reduction Non-Performing Investments through dedicated recovery units.

2.6 Operations Management and Information System

2.6.1 Operations Management

Shahjalal Islami Bank Limited has adopted various digital technologies to facilitate its operations, data organizing and communicating with stakeholders. The bank has made significant investments in digital channels including e-account opening, e-attendance and online banking platforms that optimize both customer-facing and internal operations (*Shahjalal Islami Bank PLC*, 2022e). This is the digital backbone complemented by the bank's ISMS policy to maintain confidentiality, integrity and availability of data through rigid security practices (Ewuga et al., 2023).

Shahjalal Islami Bank PLC has a large network of branches throughout Bangladesh, with over 142 branches as per its 2022 annual report (*Shahjalal Islami Bank PLC*, 2022d). The branches are located in urban as well as rural areas to ensure that customers all over Bangladesh can benefit from the bank's Shariah-compatible services. These branches carry out normal banking business in terms of taking deposits (Mudaraba savings, term deposits), giving loans (Murabaha, Ijara, Musharaka), as well as making payments and providing trade finance facilities. The branches also clear checks, provide remittance services, and facilitate bill payments under the bank's Islamic banking window as their daily activities. On an average day of business, employees at the branch are focused on customer transactions, account maintenance as well as compliance and cash management in compliance with Shariah principles.

2.6.2 Information System

The IT infrastructure of SJIBL consists of a WAN to connect its branches with the central data centre. Such systems prevent anyone from getting into the system and helps in optimal data gathering under real-time transaction processing and backup that are important for modern banking in a networked economy.

SJIBL's system strategy also includes database management and office automation. In the bank's annual report of 2022, it refers to an e-Human Resource Management System (e-HRMS) that manages internal HR workflows. This is a system that can automate the tracking of attendance, employees information and training records eliminating or minimizing the risks associated with human error in scheduling resources and personnel.

2.6.3 Quality-Management Practices

The 2023 annual report of the bank mentions an IT audit team that frequently audits the branches and divisions for compliance, security and operational continuity. The report also emphasizes the implementation of strong security architecture like firewalls and intruder detection systems to protect from cyber attacks has been instrumental in ensuring a secure operational environment.

Since then, SJIBL's operations management and its IT systems have matured to a great extent. The bank's technical prowess technology is now used for both customer services and operation efficiency, data protection & coordinated resources utilizations.

SJIBL attaches great importance to operate the function without incurring any risk by effectively controlling the operational procedure and as such SJIBL has its own Internal Control & Compliance Division (IC&CD). The bank does have a formal audit and inspection schedule to periodically assess branch operations, the investment business, foreign exchange activities and weaknesses in its AML/CFT controls according to their annual report. According to this system, the IC&CD conducts regular and surprise inspections, reports major abnormal situations, and requests improvement measures.

From a risk governance perspective, the bank's Risk Management Policy Framework consists of a Risk Management Division (RMD) responsible for monitoring early warning indicators, setting limits and reporting to senior management. This method enhances the quality of operating by pre-discovery of potential operation and financial risk factors that can be handled leading to a more reliable and stable banking application service (Bank for International Settlements, 2015).

2.7 Industry and Competitive Analysis

2.7.1 Porter's Five Forces

The Porter's five forces model is a framework that enables readers to analyze the extent of competition within an industry based on five criterias (Porter, 2008). The Porter's five forces of Shahjalal Islami Bank PLC is given below:

1. Threat of New Entrants: Low to Medium.

It is an expensive and heavily regulated industry by the Bangladesh Bank to enter full scale banking in Bangladesh, which discourages new entrants. Over time, the Islamic banking sector has developed into a niche market in Bangladesh (as of latest central bank data there are ten full-fledged Islamic banks) and supervision (such as Basel III implementation and Shariah oversight) raise barriers to entry. These hurdles mean the near-term risk presented by a large number of new standalone competitors is low, although niche fintechs and Islamic windows at mainstream banks do pose competition for particular products.

2. Suppliers' Bargaining Power: Moderate.

Depositors are considered as suppliers of funds where their bargaining power is moderate. This is already confirmed by alternatives such as other Islamic banks, windows for conventional banks, and various non-financial banks that operate in the system and provide competitive options. The Islamic banking sector has a huge amount of the nation's deposits, yet depositors can switch their bank for better returns, convenience or digital services. As a result, banks compete for deposit pricing, product features and service convenience to win the retail and institutional depositor.

3. Bargaining Power of Buyers (Customers): Medium to High

They have plenty of choice as there are a handful of full-fledged Islamic banks, as well as several mainstream banks with Shariah windows and competitive products. Customers do have bargaining power, in particular for commodity banking services such as deposits and consumer loans which are not much differentiated. But the customers who particularly care about high levels of Shariah compliance or certain types of service relationships are less price sensitive.

4. Threat of Substitutes: Moderate

Some of the alternatives of the bank are Islamic windows in conventional banks, alternative savings/investments products and evolving fintech lending or digital wallets. These alternatives are increasingly appealing for tech-savvy consumers and budget-sensitive segments, forcing traditional banks to enhance product design and digital distribution. The spreading of Islamic offerings throughout merchant banks and the fintech market adds to substitutability pressures.

5. Industry Rivalry: High.

In this context, Islamic banks are working in steps to remain competitive. The presence of several full-fledged Islamic banks competing for market share as well as conventional banks offering Islamic windows intensifies competition. Competition is motivated by branch distribution, pricing of deposits and investment products, innovation of product mix (e.g., digital channels, SME financing) and quality of service. Furthermore, industry consolidation and regulatory changes add to competitive pressures. To be competitive, SJIBL will have to differentiate through Shariah governance, CSR, training and branch network.

2.7.2 SWOT Analysis

Below is a SWOT analysis based on publicly available information and industry context

Strengths (Common strengths)

- **Shariah-brand identity and established governance**: The positioning of SJIBL as a fully Shariah based modern Islamic bank and ensuring of Shariah supervision in all levels of the bank are the most crucial strength to its customers for those who prefer interest free banking.
- **Wide network of branches and physical branch**: The bank also enjoys a wide-spread branch network enhancing its retail deposit franchise and customer relationships.

Weaknesses (Imitable / internal weaknesses)

- **Little Use of Data-Driven Decision Making:** The bank is still building its data and analytics capabilities for HR and operational decisions. Key decisions such as workforce scheduling, performance assessment, and training needs are primarily based on manual judgment rather than dependable data insight. As a result, the bank may take more time to pinpoint gaps in performance, recognize hiring needs or measure the effectiveness of HR programs. For the more analytics-mature banks, it is necessary to be able to act faster and hire better earlier on staff decisions and effectively to achieve a competitive advantage in both efficiency as well as talent management.

- **Limited Employer Branding Visibility:** Employer branding of SJIBL is still not very strong or modern than many other banks. Although it has a corporate website and resources as well as social media profiles, the bank fails to actively showcase employee success stories, internal culture or digital HR efforts. So a lot of candidates, especially fresh graduates, are unsure about what type of workstations they would be at, their career growth path there or the benefits received. It is tough for SJIBL to consistently attract the best talent as competing banks with better employer branding tend to corner candidates of good quality.

Opportunities (Imitable / external opportunities)

- **Emergence of the Islamic banking in the sector**: Overall, Islamic banks control an increasingly larger proportion of deposits and assets in Bangladesh, thus there is scope for retail and SME asset portfolios to grow. SJIBL can seize the opportunity by continued focus on product innovation and ramping up digital service offerings.
- **Digital transformation and fintech partnerships:** The rising customer acceptance of digital banking presents an opportunity for SJIBL to grow the mobile and internet products, agent banking and collaboration with fintechs to deliver products more swiftly.

Threats (Distinctive/strategic threats)

- **Intense competition and possible consolidation**: The consolidation of the industry and further development of Islamic windows at traditional banks are strategic challenges. Margins and market share may suffer from significant consolidation or entry of new and stronger competitors.
- **Macroeconomic and regulatory pressure:** Liquidity issues in the banking sector, foreign exchange rate volatility and stricter regulatory requirements (such as Basel III regulation)

impacts mid-sized banks' operating conditions and impact on profitability and capital management. These broad-based risks are real and beyond the control of any bank.

2.7.3 Strategic Implications

The Porter and SWOT analyses show that SJIBL is in a competitive environment in the Islamic banking industry, where differentiation, operational efficiency and technological capabilities are important factors. In order to leverage its competitive identity, SJIBL should focus on digital delivery, keep investing in product innovation for SMEs and retail segments and strengthen differentiating assets such as Shariah governance and talent management. However, vigilance on regulatory capital, liquidity management and the changing competitive environment is needed to address systemic risk.

2.8 Summary and Conclusion

As one of the prominent full-fledged Islamic banks in Bangladesh, SJIBL has been operating its activities with the principle of Islamic Shariah since inception that governs not only its economic and financial transactions but also an integral part of an overall way of life. This section on management practices showed the bank predominantly applies participative style of leadership, particularly in the Human Resources Department. Decision-making processes have active consulting bodies which are senior managers, human resources officers and department heads that subsequently lead to cooperation and improve internal communicational systems. The recruitment and selection system of the bank is highly standardized having been strictly adhered to internal HR rules and regulations.

Other HR functions like training, employee development, rewards and recognition, appraisal systems etc. shows the bank's resolve to strengthen its human resources. The presence of a Training Academy suggests the bank has a dedicated focus on employee capacity building towards Islamic banking and contemporary banking requirements. Compensation is competitive with industry standards and the bank places a strong emphasis on retaining its people and job satisfaction.

The analysis of marketing practices revealed that in comparison to many traditional banks, SJIBL has a moderate level of marketing orientation and it uses brand positioning based on trust, Islamic ethics and quality customer service. The digital footprint is being improved but would benefit from more aggressive promotion and online interaction.

The operations and services section, furthermore, showed that the bank had also improved its IT infrastructure through secure networks, data centre management systems as well as digital banking services. However, the scrutiny showed also that banks should rather automatize more internal processes within HR and issues related to customer service points.

Finally, the industry and competitive study revealed that SJIBL operates in a very competitive market of Islamic banking segment where competition is stiff with customers demanding more due to fintech transformation in the banking enterprise. The bank’s strengths such as Shariah governance, brand name, large branch network and employee development bode well for the future but it needs to keep innovating in order to stay ahead of the competition.

The assessment reflects SJIBL's strong internal governance practices and consistent external performance, but the bank will need to maneuver through digitalization, regulations and competition.

CHAPTER 03:

Project Part

3.1 Introduction

Human resource management is critical for the operational success of financial institutions. In today's competitive environment, quality and performance of a bank’s employees are significantly associated with successful service delivery, customer satisfaction and compliance. Recruitment and selection are, therefore, crucial HR activities that affect the bank’s ability to develop a competent workforce. Through my experience as an intern at the Human Resources Division in SJIBL, I closely observed the bank’s selection processes. The bank has a fixed well-defined hiring process however, it faces various practical challenges at the implementation level. These are the typical hurdles that disrupt the job-hiring flow and take a toll on both the company and the candidates. This section provides a detailed review of the key issues identified from the internship which include lengthy recruitment lead time, low utilization of digitization in the recruitment process and lack of transparency in communicating with unsuccessful candidates. By combining HR theories, industry norms and own observations this chapter seeks to examine these challenges critically and to contemplate their impact on the efficiency of the bank’s recruitment.

3.1.1 Background and Problem Statement

Hiring in the banking industry is intensifying, as those firms search for specialised individuals who can help compete amid digital migration, meet exacting compliance standards and provide customer service that reflects changing habits (Mikki et al., 2021). SJIBL is a Shariah principles based commercial bank and it gives more importance on ethical recruitment & selection behaved by structured HR policy. However, despite this commitment some inefficiencies were observed during the internship period. The first of these is the relatively long interval required to complete the recruitment cycle originally advertised vacancies, and finally make an appointment. This delay causes a ripple effect with staffing needs, particularly as branches may need staff to be replaced (S.A Ogumeyo & Ekeh, 2023).

A second noteworthy point is that the bank does not embrace digital tools in its hiring. Most of the communication about exam dates, interview call letters and final result is made by the HR function over phone rather than any automatic system or email. This manual approach increases administrative pressure and limits proper communication with a large number of applicants (CIPD, 2021). SJIBL also does not call the candidates, who fail in the written test. The lack of feedback or a refusal reply creates unclarity and dissatisfaction among the candidates and is very damaging to the bank's employer brand (Barattucci et al., 2025). There are also structural problems in the design of the internship program as three months is not enough time for learning the HR activities. Access to information is also limited to an intern which reduces the quality of the research.

3.1.2 Objectives of the Study

The main purpose is to conduct an analysis of the recruitment and selection policy adopted by the Shahjalal Islami Bank limited in order to find out the effectiveness of it and also its operational efficiency. More specifically, the research seeks to understand why it takes so long for recruiters to find new hires, investigate how digitalized the hiring process already is and determine how open the bank is with their candidates. There is also a time constraint and limited access to information as an intern. Through research in these areas, the project hopes to reveal a clear picture of what hinders the HR division's work and highlight potential areas where new initiatives could be developed to match contemporary HRM norms.

3.2 Literature Review

Selection of employees is undoubtedly considered as one of the most critical factors influencing organizational performance especially in service based industries like banking, where efficiency plays an essential role directly affecting customer satisfaction and organization functioning. Research of human resource management points out that long hours have a negative effect on organizational agility because it not only pressures the staff still working, but also reduces service quality (Saha et al., 2019). As a result, Time-to-Fill (TTF) has become one of the most prevalent metrics for assessing recruitment effectiveness. Research also indicates that shorter time-to-fill periods help companies hire more suitable candidates and compete in rapidly-moving labor markets.

In the Bangladeshi banking industry, it has been explored that many private commercial banks are still suffering from a time consuming recruitment process due to approval hierarchical structure and manual short listing processes which result in delayed final decision (Mohammad, 2020).

Together with recruitment process delays, digitalization in recruitment has become a more and more substantial topic of global HR literature. Companies that use such processes, have a higher degree of success in terms of cost and time reduction is substantial. They also tend to have higher candidate satisfaction facilitated by applicant tracking systems, automated communication tools, and online assessment platforms which are essential aspects of modern talent acquisition (Shofiana et al., 2025). Digital recruitment methods are more important now for engaging the next generation of jobseekers who expect technology based solutions. Prominent banks in Bangladesh (eg, BRAC Bank and City Bank) now offer online channels to submit applications or communicate with applicants, as found across international HRM practices. Moreover, present research also indicates that digitalization increases the quality of candidate shortlists and strengthens employer branding by communicating a modern, candidate-focused recruitment method.

Another important theme throughout recruiting research is transparency of the selection process. According to Organizational Justice Theory (Colquitt, 2001), applicants form perceptions about justice as a function of clarity and openness in conveying procedures and outcomes. This is supported by research showing that when organisations do not give feedback or updates to unsuccessful job applicants, those candidates experience frustration, reduced trust and a decreasing interest in future positions. Open communication in the form of rejection letters, status following and open access to results are therefore considered required for protecting the reputation of employers. Some literature based on Bangladeshi TFIs found evidence of continued communication gaps attributable to manual procedures and low HR staffing strength ((Anjum et al., 2022, Islam et al., 2024, Talukder et al., 2014)

Related to recruitment directly, the HRM literature identifies similar structural and methodological constraints of HR research and organizational inspection. Some researchers pointed out that it is hard to obtain the complete HR cycles, such as training effectiveness, annual performance appraisals, multi-stage recruitment process by short observation period (Liu & Liu, 2021). Furthermore, financial firms typically have limited access to sensitive information in HR records such as salary history, performance appraisals and disciplinary records due to regulatory requirements. Such constraints compromise the resolution and practical effectiveness of HR measurement.

Taken together, the literature confirms the main issues later identified in practice: long publication times, lack of digitization of recruitment information, lack of transparency; limited access to HR-data and short observation windows, all preventing informed recruitment/HR-decision making.

3.3 Methodology

This study uses a qualitative research methodology to inspect the recruitment and selection policies and challenges at Shahjalal Islami Bank PLC. A qualitative approach has been implemented as it is appropriate for apprehending employee activities and daily operations. Primary data was collected through semi-structured interviews and secondary data was obtained through internal HR rule books, recruitment files and relevant literature review.

Purposive sampling has been followed to select the respondents where individuals with more experience in recruitment activities were chosen to provide accurate information for the study. The HR department has several officers who work in various different areas and among them a total of six members were interviewed. These members were directly involved in the recruitment and selection process as they participated in CV screening, interview scheduling, holding examinations and various other recruitment tasks. They were involved in the recent hiring process and familiar with both operational and policy challenges. The members interviewed were:

- Assistant Vice President (AVP)
- Executive Officer (EO)
- First Assistant Vice President (FAVP)
- Three Assistant Executive Officers (AEO)

By interviewing these members, it was possible to get in-depth insights of the challenges faced by the bank. Each interview lasted for around 10-15 minutes and it was conducted at the HR division. Follow-up questions were asked to ensure more details and clarity. Detailed notes were taken during the interview in each session.

A small set of questions was prepared to guide the interview smoothly. Some of the sample questions are:

1. How long does the whole recruitment process at SJIBL take?

2. Which step of the recruitment process is the most time-consuming and why?
3. What challenges do the HR officers face during the recruitment process?
4. What specific criteria are looked for among candidates in the interview?
5. For different types of positions (database administrator, management trainee officer, trainee officer etc) what are the types of assessments used?
6. Who develops and evaluates the selection tests?
7. What are some recommendations the HR division should implement to make the whole process more efficient and less time-consuming?

Secondary data was collected from the Service Rule Book, job circulars and SJIBL's annual reports. These documents helped to understand the context of the bank's policies, company hierarchy and recruitment and selection procedure. The study was further improved by relevant academic literature on talent management, Islamic HR policies and recruitment.

The analysis from the interviews revealed some recurring concepts such as long recruitment times, communication gaps and lack of using digital tools. The study has been written following the ethical considerations and the identities of the interviewers have not been revealed. Internal documents were used with the permissions of the supervisor and no confidential data such as salary structure has been disclosed. However, the methodology had certain limitations. The three month internship period was not enough to collect and analyze the entire data and some confidential HR data were not accessible due to various restrictions which limited the depth of the study.

3.4 Findings and Analysis

The Service Rule Book of Shahjalal Islami Bank Limited states that recruitment policy is intended to ensure that the bank selects the right person for the right job and it acknowledges that organisational success depends largely on the ability and integrity of its staff. It starts off with the yearly approval and review of man-power by the top management or board, where an official organogram is prepared and revised based on the branch expansion and operational requirements. Recruitment through public advertisement is the favored approach by the bank so as to secure a large number of qualified candidates. From the time a job notice is posted, the Human Resources Division manages the process right through to selection.

The process of official selection consists of ten well-defined stages namely

1. Receipt of applications
2. Sorting out of Applications
3. Preparation of preliminary selected list
4. Holding Written examination
5. Conducting Interview
6. Investigation of previous history as far as practicable
7. List of desirable candidates
8. Final approval by the competent authority
9. Physical Fitness
10. Appointment and Posting

For Entry Level Positions such as Trainee Officer/Trainee Senior Officer/Management Trainee officer/Probationary officer, the HR manual outlines clear eligibility qualifications for each. Such criteria comprise of educational qualification, minimum grade points, age requirement, computer literacy and compulsory medical tests. The review is purely on merit based comparison between written examination, educational qualification and interview marks. Written tests are weighted most heavily, and typically candidates must score a minimum of 60% to pass. The inter-view format is also spread out, with points allotted for personality, communica-tive skills, general knowledge, analytical skills and comprehension skills of Islamic Shariah.

Different sets of employees (drivers, electricians, cleaners, etc) have different standards of qualification and experience. For these positions recruiting is also standardised but on lower conditions. The formal Selection Committee, directed by an Executive Vice President and assisted by senior officers will review the applications and forward the final list to the Managing Director for approval. Despite the well-structured and transparent recruitment procedure in the manual, its success is limited due to long recruitment lead time, less digitalization in hiring and little to no transparency in shortlisting. In reality there are many operational obstacles that prevent this flow from occurring, creating unnecessary downtimes. These policy-practice gaps were most apparent during the internship experience. Although the official manual describes an optimum, straightforward process, in practice recruiting is delayed due to various reasons.

3.4.1 Long Recruitment Time

One of the challenges identified during the internship period was the SJIBL active HR process was time consuming. During recruitment, the bank screens CVs, shortlists candidates for written tests but senior management approves final employment. While these measures take place to provide fairness and compliance, they are frequently not coordinated with the result that long delays occur. For many entry-level positions such as MTO and PO in particular, the overall time period to complete the entire process was more than a month. I also observed that a lot of time is spent on manual handling and high-level clearance. Once shortlisted the files are sent through multiple levels of approvals, which creates a delay if senior officers are not available.

From HR theory perspective, with the reference to SJIBL, above 90 & 72 days, TTF are higher compared to industry where several private banks can complete hiring approximately in 30–45 days. These long lead times can result in branch understaffing, overstressed or overworked employees, and a greater likelihood for losing qualified candidates.

3.4.2 Lack of Hiring Digitization

Another important point being the relatively low amount of digital tools used in the recruitment process. SJIBL still prefers to contact its candidates through mobile phone about the date of exam, time schedule for interview and the final outcome. Phone communication is much more personal but it takes time and can be unreliable. I had an experience as an intern where multiple people did not receive calls due to various reasons. So I had to call those candidates again to ensure they received the message. Since the bank doesn't send confirmatory emails or automated messages, several applicants could miss out on crucial information.

The bank does not use an ATS or any other automated recruitment management system in the HR department. The HR officers had to manually collect candidate information and the next tasks were primarily done over the phone. In contrast, many banks of recent times (e.g., BRAC Bank, DBBL, City Bank etc.) employ online recruitment system with CV filtering and automated test application mechanism.

Digital HRM are used as technology increases accuracy and decreases the administrative burden for recruiters while providing a better overall candidate experience. This gap at SJIBL is impacting both process efficiency and employer branding. In an increasingly competitive job environment, candidates are looking for digital convenience and failure to modernise can reflect badly on the organisation. Therefore, the low tech involvement is delaying recruitment, impacts communication level and decreases the competitiveness of the bank.

3.4.3 Lack of Transparency in Shortlisting

Another drawback is that written exam results are not communicated to candidates who do not make the short list. Candidates in hundreds usually take part in the recruitment examination of SJIBL, however only short listed candidates get phone calls for interviews. The failed candidates don't receive any notifications from the bank which can leave them confused.

This breaks procedural fairness from an HR perspective. Based on Organizational Justice Theory, applicants anticipate and deserve fairness in all stages of recruitment. In the absence of rejection communication, potential recruits could interpret the system as inequitable or incompetent even if policies are administered accurately (Gilliland, 1993).

In general, limited transparency has a negative impact on the bank's employer brand and candidate experience. Adding automated rejection emails or website notifications would go a long way to increase fairness and trust in the hiring system.

3.4.4 Short-term Internship

The duration of the internship limited my experience to all HR activities in a comprehensive way. A lot of critical HR processes for instance performance review cycles and training assessments are based on longer timescales. Accordingly I was not able to see a full cycle of recruitment from advertising to final appointment, or monitor the trainee outcomes of extended training programs. The time window was also restricted for longer longitudinal studies, such as tracking improvement in employee performance or observing the disturbance that HR promotions can result in lower supply. From the HR research perspective, short observation periods limit the validity of qualitative findings by providing only a partial image of organizational behaviour. This limitation restricted the depth of analysis during internship.

3.4.5 Limited Access to Sensitive HR Data

Another large limitation was the limited availability of confidential HR data. Other conventional banks such as SJIBL, IBBL and AIBL, confidential information about salary systems, performance appraisal returns, promotion guidelines, cases requiring disciplinary action and the respective ROI rather than individual participant's analysis of training are not available to the interns. Such restrictions were understandable given the needs of confidentiality and compliance, but it limited our ability to draw evidence-based conclusions about HR effectiveness. For instance, in the absence of performance ratings one could not see trends or measure fairness with respect to promotions. Lack of salary and benefits information also precluded analysis for such things as compensation competitiveness. This limited the information which could be collected and caused a gap between the theoretical frames of HR evaluation systems and the institutional analysis in the bank.

3.4.4 Analysis

The results indicate that there is a disparity between the formal recruitment policy and what is actually happening in practice at SJIBL which is likely to lead to inefficiencies throughout recruitment. Though the HR manual details a well-defined, merit-based, transparent process to get the right man for the right job, the implementation is not so accurate. However, operational bottlenecks prevent its implementation. From an HRM standpoint this signifies an increased Time-to-Fill (TTF), which attenuates organizational agility and causes additional pressure on branches that are continuing to operate under-staffed over a longer period of time.

In addition, the lack of using digital tools for informing the candidates and application recording, demonstrates a technology shortfall that influences employer brand perception. Digital HRM believes that automation makes processes more reliable and leads to better candidate experience while also minimizing the responsibilities for HR officers. The SJIBL's continued use of phone calls and papers shows their use of an outdated system. This can deter some future applicants, especially younger graduates who are used to modern recruitment processes.

The third concern which is lack of transparency in shortlisting, has a grounding in Organisational Justice Theory that highlights fairness and openness in the selection process. Lack of rejection feedback causes uncertainty and undermines the candidate's trust in the organization's hiring processes. In total, such gaps diminish the efficiency of staff hiring and create a negative image to potential applicants which can weaken SJIBL’s edge in the banking job market.

The analysis also highlighted two notable restrictions: The brief duration of the 3-month internship and restricted access to sensitive HR data sources. These limitations limited the observed exposure to full HR cycles and deeper, data-driven assessments of performance appraisal, compensation, or training effectiveness. In general, the results indicate that although SJIBL has a sound base of policies, some modernization and structural reforming practices are required to bring policy in line with practice. If the bank enhanced digital integration, upgraded how they communicate and eliminated slow processes, the recruitment function would be much more powerful and in a better position to stay competitive as banking continues to evolve.

3.5 Summary and Conclusion

This chapter has studied the recruitment and selection process in Shahjalal Islami Bank Limited and highlighted some critical problems that affect the working performance of the hiring system. Even though SJIBL has a proper and all inclusive recruitment policy in its internal HR manual, due to delays in implementation and the bureaucratic approval system often slows down the process. In addition, relying on manual methods to search for manpower or visiting sources contributes to slow processing and communication. The study reveals that long recruitment lead times limit workforce planning and hinder branch operations, which is intensified when essential vacancies are not filled for years. The bank is further burdened as they also use less digital tools to manage applications and contact with candidates, causing administrative tasks to pile up.

Another drawback is the lack of transparency in providing feedback to rejected candidates. The bank conducts massive written exams yet only writes back to those it has successfully shortlisted which can disappoint the failed students. From an HRM view, it impairs the perception of fairness and dilutes the employer brand, especially for young talent who expect information to be more forthcoming from employers.

In sum, the chapter finds that while SJIBL's recruitment policies are on paper relatively good and indicative of a desire to adopt and uphold merit-based recruitment, there are policy–practice gaps, which stifles their effective implementation. These inefficiencies lower recruiting throughput, impair the candidate experience, and risk causing candidates not to join in favor of more digitally savvy rivals. By solving these issues, a valuable strategy for SJIBL's HRD can be created by making the recruitment process more related to industry standards and requirements.

3.6 Recommendations and Implications

In the light of findings and discussions in the previous section few strategic propositions can be given to make SJIBL's recruitment process more efficient, equitable and effective. First, the bank could focus on reducing its recruitment lead time by streamlining approval hierarchies and assigning decision rights for some parts of the process to mid-level HR managers. Applying standard timelines to each step in the hiring process would also serve to expedite recruitment cycles.

Secondly, SJIBL should incorporate digital recruiting mechanisms like - ATS (Applicant Tracking System), auto generated email, online assessment tools etc. Such solutions could cut out the hassle of application management, lower the risk of error through human intervention and also benefit communication with candidates. Even an automatic email or online application forms would help toward ensuring that the best candidates were getting to employers.

Third, there must be a policy for communicating with the candidate on the status of their application. That would help build perception of fairness and positive employer branding, which is critical in current competitive banking job market.

Fourth, HR capacity building investment, including training of personnel on digitalization in HRM practices, would enhance the organisation's capability and facilitate the bank to move seamlessly from manual operations to automation.

SJIBL, by following these suggestions, can minimize operational hindrance, enhance candidate experience and improve recruitment effectiveness overall leading to better talent acquisition and organization performance.

Appendix 1: Offer Letter

شاه جلال اسلامي بنك بي إل سي

Shahjalal Islami Bank PLC. শাহ্‌জালাল ইসলামী ব্যাংক পিএলসি.

19.12.2025

Ms. Tahsina Rahman
Joint Director, Student Life, Office of Career
Services & Alumnai Relations (OSCAR)
BRAC University
Level -3, Kha 224, Bir Uttam Rafiqul Islam Avenue,
Merul Badda, Dhaka -1212

Sub: Internship Experience Letter

Muhtaram,

Assalamu-Alaikum.

This is to certify that **Ms. Mahrin Maliha Hossain,** ID 21204162, Major in HRM, BRAC University, has successfully completed her internship program at our Human Resource Division, Corporate Office, Dhaka from 21/09/2025 to 19/12/2025.

During her tenure, she was found to be sincere, dedicated, and hardworking. She demonstrated excellent professional skills and knowledge in HR functions.

We wish her success in all her future endeavors.

Ma-assalamah.

Sincerely Yours,

A. K. M. Hasan Rahim
SVP & Head of HR

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