Report On

The Impact of Remote Work on Performance Management Practices in the Banking Sector

By

Radhita Rahmina Anika
21104016

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

Brac Business School
Brac University
July 2025

Declaration

It is hereby declared that

1. The internship report submitted is my/our own original work while completing degree at Brac University.

2. The report does not contain material previously published or written by a third party, except where this is appropriately cited through full and accurate referencing.

3. The report does not contain material which has been accepted, or submitted, for any other degree or diploma at a university or other institution.

4. I have acknowledged all main sources of help.

Student's Full Name & Signature:

Radhita Rahmina Anika

21104016

Supervisor's Full Name & Signature:

Syed Far Abid Hossain, PhD

Associate Professor, BRAC Business School

BRAC University

Letter of Transmittal

Syed Far Abid Hossain, PhD,

Associate Professor,

BRAC Business School

BRAC University

Kha 224 Pragati Sarani,

Merul Badda, Dhaka 1212, Bangladesh

Subject: Letter of Transmittal for internship report.

Dear Sir,

This is my pleasure to display my entry-level position in the Student Work Placement Program at HSBC Bank, which I was appointed to by your direction.

I have tried my best to finish the report with the essential data and recommended proposition in a significant, compact, and comprehensive manner as possible.

I trust that the report will meet your expectations.

Sincerely yours,

____

Radhita Rahmina Anika

21104016

BRAC Business School

BRAC University

Date: 6/27/2025

Non-Disclosure Agreement

This agreement is made and entered into by and between HSBC Bangladesh and the undersigned student at Brac University…………………………………….

Executive Summary

This report documents the six-month internship journey in the Human Resources department of HSBC Bangladesh, specifically in the Performance and Rewards team. The internship provided exposure to real-life HR functions, including wellness initiatives, talent acquisition, event coordination, and employee engagement. Note-worthy projects include the CEO Award, Mental Health First Aider Training Program, and Exchange Sessions on culture with EXCO members. The core research is grounded in the transformation of remote work on performance management practices in the banking sector. After analyzing qualitative and survey-based data from HSBC employees, the results suggest that while the remote setup has either maintained or improved productivity, concerns such as communication gaps and visibility issues still remain. Such findings entail that the use of digital tools, clearer KPIs, regular feedback, and outcome-based evaluation can further enhance remote performance management. Hence, this report tries to combine academic learning with practical insights and brings forward suggestions for a more inclusive and effective HR practice in hybrid work setups.

Keywords:

Remote work;

Human Resources;

Hybrid work model;

HSBC Student Work Placement Program;

Employee Assistance Programs;

KPI alignment;

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List of Acronyms

AOB	At Our Best
Gen Z	Generation Z
EAP	Employee Assistance Program
ERG	Employee Resource Groups
ASP	Asia-Pacific
DAK	Dhaka (Refers to Bangladesh)
HR	Human Resources
EXCO	Executive Committee
WFH	Work from home

Chapter 1: Overview of Internship

1.1 Student Information:

Name – Radhita Rahmina Anika

ID – 21104016

Department – Brac Business School

Major – Human Resource Management

Minor- Computer Information Management

1.2 Internship Information:

1.2.1 Period – Six months

Company Name – The Hongkong and Shanghai Banking Corporation Limited

Department – Human Resources

Address – Management Office: Level 4, Shanta Western Tower, 186 Bir Uttam Mir

Shawkat Ali Road, Tejgaon Industrial Area, Dhaka 1208, Bangladesh

1.2.2 Internship Company Supervisor’s Information:

Nadim Ud Dulla

Vice President, Human Resources Department

The Hongkong and Shanghai Banking Corporation Limited

Management Office: Level 4, Shanta Western Tower, 186 Bir Uttam Mir Shawkat Ali

Road, Tejgaon Industrial Area, Dhaka 1208, Bangladesh

M: +8801777712400

E: nadimuddulla@hsbc.com.bd

W: www.hsbc.com.bd

1.2.3 Job Scope:

Job responsibilities:

I have joined HSBC Bangladesh as an Intern under the Student Work Placement Program. This is a full-time job with a 6-month contract. I was placed under the country's Performance and Rewards head. My core responsibilities included assisting with the benefits programs; however, I also had tasks from other teams, such as the Talent Acquisition team, as well as the HR Advisors and the HR head of HSBC. Therefore, I had a diverse and rounded work experience.

Core tasks:

1. **Communications:** I designed poster emails targeted at specific markets, including EXCOs, Line Managers, and all staff. This task is synonymous with a lot of other tasks, as

most programs followed an aesthetic and attractive communication mail that would be eye-catching for the employees to read.

2. **Exchange Sessions:** I was kindly given the opportunity to organize 10 exchange sessions about culture, speak up, inclusivity, trust in senior leadership, etc. This event gave me a lot of exposure, where I got to know about a lot of real-world issues faced by the workforce.

   I had the opportunity to work with six EXCO members, along with the HR head and HR advisor. I had to organise the sessions from scratch, starting from the timelines, making groups that were cross-functional and belonging to the same band. I had to follow up with the participants to make sure of the attendance and make meeting minutes to find the overarching theme of the underlying problems. I had to make a presentation from my report, which was then shared in the EXCO meetings, which was a big achievement for me. This was my longest-running and most substantial project in the whole internship, as I was responsible for the whole project from start to finish.

3. **The CEO Award:** This is a recurring event of HSBC Bangladesh. Here, the top-performing employees are awarded by the CEO. So my task here was to create the nomination communications, along with multiple other reminder communications, help release the nominations, and extract the jury ratings of the selected nominations.

I had to manage the Excel files, which were then sent to the EXCO members. I had to communicate with vendors to arrange for the crest vouchers and help give the AOB metals to the winners. I had to arrange the final ceremony where the awards and prizes were awarded to the winners. This event is a big achievement for me, as this is directly connected to the CEO of HSBC Bangladesh.

4. **Mental Health First Aider (MHFA) Program:** I have helped plan 14 sessions of the Mental Health First Aider training program, which were directed at the line managers of HSBC.

   I have worked on the outlining of the sessions, which included mental health basics and topics such as stress management, anger management, depression, anxiety, eating disorders, personality disorders, and severe conditions such as psychosis, bipolar disorder, and schizophrenia.

   The main goal of the session was to help the line managers understand the basics of mental health and recognise the signs of mental health issues, so that they can respond appropriately when there is a situation, such as the employee having a breakdown or a mental health crisis that we had during the pandemic.

I have also helped in organising the logistics, including sending out the registration information, preparing the materials, and booking the venue. Last but not least, I have also helped in planning the follow-up steps, such as sending the reminders, collecting feedback, and handling certifications. This experience gave me a good understanding of workplace mental health and improved my planning and communication skills.

5. **Business Partnership meeting:** This session focused on the relationship managers and the Risk & Compliance head of HSBC.

   This session was intended to educate the relationship managers on the risk appetite of HSBC on the micro level. It was organised to strengthen the cross-functional collaboration between the relationship managers and the risk and compliance department.

   I have helped in creating the communications for the invites, making groups, booking the meeting venues, and ensuring the attendance of the participants as well. I have also created the post-communications that were sent to the participants and the R&C head.

6. **Onboarding new interns:** As part of the HR team, I had the responsibility of onboarding the next cohort of interns. I had to make calls for the interviews and also coordinate the meetings. I was also responsible for helping the T&A team create the contracts for the new interns.

1.3. Internship Outcome

1.3.1 My Contributions to HSBC

During my 6 months in the internship period, I had the valuable opportunity to engage in a hands-on learning experience alongside the human resource team. As an HR major, this exposure really allowed me not only to observe but actively contribute to various real-world issues, which significantly deepened my understanding and interest in the field of HR.

One of the highlights of my internship was working closely under the guidance of the country performance and reward lead within the HR department. This role enabled me to assist with a wide range of responsibilities related to employee wellness & benefits administration and policy development. I was responsible for drafting project plans such as the CEO award, Eye Camp, Mental Health First Aider program, etc. I had to monitor the implementation timelines, identifying existing policies and suggesting the necessary updates. My work also extended to preparing visually engaging materials, creating a service to capture employee feedback, analysing collected data, and helping to coordinate internal meetings and routine communications.

This being my first professional exposure in a corporate setting, especially within a globally recognised multinational corporation, I took the opportunity to immerse myself in various HR activities apart from the performance and rewards sector. I have helped the talent acquisition team with making communications. I have helped the Operations team insert policy corrections, which involved verifying information, performing corrections in line with corporate guidelines, managing document logistics, and maintaining follow-up. And for the highlight, I have worked in a big project under the HR advisor and the HR head, where we have arranged 10-day exchange sessions on culture, inclusivity, speak up and trusting senior leadership etc. This project helped me gain a well-rounded exposure from all the departments of HSBC, including the EXCO members.

Apart from the operational duties, I have participated in several internal workshops and knowledge-sharing programs that have covered diverse educational topics and banking in general. I had to complete over 15 mandatory global trainings to learn more about the banking industry.

One of the most important highlights of my internship was contributing to the employee wellness benefits initiatives. My role consisted of developing and creating communication strategies to enhance awareness about my company's existing well-being programs, demonstrating how these benefits improve employees' quality of life, and implementing those programs. I assisted in designing awareness campaigns, analysing the employee feedback, and formalizing strategy suggestions to help improve participation and satisfaction.

Overall, this internship program has not only interested my academic learning but also allowed me to build practical skills to grow professionally and contribute meaningfully to a dynamic HR team. This internship has helped me to materialise the theoretical knowledge that I have gained in my undergrad courses.

1.3.2 Benefits to the student

Looking back on my HSBC Bangladesh 6 months of internship experience, I can honestly say that it was one of the most amazing and impactful learning experiences of my life. It gave me a real taste of what it is truly like to work for a dynamic, international business and enabled me to learn and grow in ways that classroom lectures and textbooks simply cannot.

The biggest benefit was the practical experience with HR being practiced. Having learned about topics like internal communications, wellness programs, and performance management systems as an HR student, I was curious to see how they were used in a working environment. To be exposed to them live was giving me a new level of information. I was no longer reading about things but applying them. Whether it was coordinating the CEO Awards or giving back to the community through the Mental Health First Aider program, I was able to work on actual projects affecting real people.

I also gained much confidence in myself, in speaking out, and in navigating through professional circles. I would second-guess myself at first or wouldn't say anything. But the more that I practiced it, the more confident I became at being able to do things independently, talk with high-level executives, and even share my output with the members of the EXCO. These experiences gave me the confidence that I can keep up with a corporate environment.

The other significant takeaway was acquiring soft skills like communication, teamwork, and problem-solving. I picked up how to manage time better, coordinate between several teams, and handle unexpected circumstances without losing one's temper. I did not acquire them in school, yet I know they will stick with me throughout my professional life.

Finally, what truly made this internship stand out was the amount I learned about myself. I discovered what kind of work I'm most enthusiastic about, what motivates me, and what I would want to study further in my master's program. It enabled me to see the kind of HR practitioner I hope to become someday, someone who not only knows policies and systems but also cares about the individuals who stand behind them.

This internship not only improved me as a student but also transformed me into a more capable, effective, and career-oriented person.

1.3.3 Challenges:

During my internship period, I have encountered several challenges that have tested my communication skills, my problem-solving abilities, and my ability to adapt to a dynamic environment. While these challenges are very difficult at times, especially during the initial stages, they have ultimately contributed significantly to my personal and professional growth. I will be discussing the key problems I have faced below:

1) The new environment: My internship started right after the day of my final exam. It was a very big cultural talk to me, as this is my very first corporate experience. The initial days were very overwhelming. The simple workplace norm of I am referring to seniors as “Bhaiya” & “Apu” and not Sir/Maam was a tongue twister to a lot of the interns, including me, as we are used to referring to our faculty members/officials as Sir/Maam. Referring to someone as Sir/Ma'am was also considered a policy violation. Apart from this, understanding the unspoken workplace norms and integrating into a professional team took a lot of time in effort for me.

2) The complex system: one of the major problems that new joiners us at HSBC is the use of acronyms such as SPL, Shanta Western tower, WSB for Wholesale banking, and CIB for corporate and institutional banking. There are a multitude of departments and office locations, so it gets very confusing for a new, to understand what the seniors are referring to using the acronyms. As the bank works on a virtual digital infrastructure and an intranet,

a lot of things were restricted for the interns. Whenever I needed to search for something or open a link/document provided by my line manager, most of the time, the access would be restricted, which would make my task 10 times more difficult. We were not allowed to mail anybody externally as we did not have access to external mail; however, as my work entailed talking with vendors, this also was a risky thing for me, as we are not supposed to communicate with outside people without external mail. One of my fellow peers faced the same issue when she had emailed herself on her personal mail an article that her line manager provided so that she could read it at home; however, this was flagged by the Group, and the issue was escalated. Therefore, following her example, I was careful about what I mailed and who the recipient was.

3) Communicating with strangers: During my initial days, I used to feel very shy while talking to people I did not know, especially the vendors. It would also be very gruesome and nerve-wracking to go up to seniors who are the head of departments and the board members sometimes, when my line manager needed something, and also during the sessions that I took with the board members. There was always attention as I had to be extremely careful about what I was talking about and how I behaved in front of them. I also have to learn to talk in a very professional tone.

4) Time management: Balancing multiple tasks and meeting deadlines was another major challenge for me. Even though I was hired under the PNR team, I was also assigned major projects such as the exchange sessions, which almost took 60-70 working hours for me to

complete, from scratch to completion. I have to juggle these projects while still supporting my line manager in the PNR and other activities. There would sometimes be conflict between my line manager and other people assigning me work, which always put me in the middle and in a situation which is very awkward. However, juggling these responsibilities with long-term project goals required very strong organisation skills and constant prioritization and ranking. I have to learn to break the larger tasks into smaller, manageable pieces and take them one thing at a time. This has greatly improved my time management and multitasking skills.

5) Limited technical knowledge: as I come from an HR and Computer Information Management background, finance and accounting are not my strong suit. As I have not acquired banking knowledge, it would be very hard to sometimes understand what my peers or my seniors are talking about. I have to spend extra time researching and asking questions that might have seemed very amateur to them. Apart from this system, we worked with (The VDI) is also very confusing. Almost half of my internship period was spent just understanding the system. It was very frustrating, as there is no specialised training for onboarding.

6) Receiving feedback: Receiving constructive criticism was very difficult for me in the initial stages. As people straight out of the university view life with rose-tinted glasses. I had to shift my mindset to be accepting of these criticisms as it would help improve me in both are personal and professional way. At the end of my internship period, I went to my seniors

myself to ask for feedback, as I knew that they were only helping me for my personal growth.

1.3.4 Recommendations:

Onboarding Should Include Systems Training:

Many interns, including myself, have struggled to adapt to HSBC's digital infrastructure (VDI, acronyms, restrictions). A structured onboarding module covering these basics would improve productivity early on. All of us have struggled for more than three months or more to get used to the acronyms. People have the mentality that newcomers would get used to the system and acronyms, which is not the right or efficient way to go in my opinion.

Cross-Team Communication Guidelines:

As interns are often assigned to multiple teams, clearer guidelines on cross-functional responsibilities would reduce confusion and potential conflicts over work prioritization. I have faced this problem multiple times, as I would be lagging in my Line manager's work while trying to finish work assigned by someone else. As the people assigning me work are my seniors, it is extremely hard to say no. This would put me under pressure and in between conflicts.

Intern Contribution Tracker or Showcase

Interns handle a lot of high-impact but behind-the-scenes work. Having a small platform (e.g., an internal newsletter or end-of-program showcase) where intern contributions are highlighted could boost morale and help interns reflect on their impact they have made at the company.

Chapter 2: Organization Part

2.1.1 Introduction

This chapter dives into a detailed understanding of HSBC Bangladesh, in which I was provided an amazing opportunity to intern under the Student Work Placement Program. This chapter aims to analyze the organizational practices of the bank, management style, marketing strategies, financial performance, operations management, and competitive position in the industry. Having a clear understanding of the organization helped me see how my contributions as an intern connected to its overall goals and operations.

2.1.2 Goals

The main objectives of this chapter are:

- To comprehend HSBC Bangladesh's operational procedures and organizational structure.
- To evaluate the bank's management and leadership strategies.
- To evaluate the business's communication and marketing plans.
- To assess the bank's accounting practices and financial performance.
- To analyze the function of information systems and operations management.
- To carry out a competitive and industry analysis of HSBC Bangladesh.

2.1.3 Scope of Study

The report is based on my six-month-long internship experience with HSBC Bangladesh, with a special focus on the Human Resources Department, specifically under the Performance and Rewards (PnR) department. My involvement in various cross-functional projects has helped me to understand different departments, including Talent Acquisition, HR Advisory, and EXCOs (Executive Committee), and therefore expand the scope of this study to include functions beyond HR.

2.1.4 Methodology

The method utilized in this report is as follows:

Primary Data: Personal experience, interaction with staff members, and direct experience while on internship.

Secondary Data: Annual reports, company documents, where permitted, formal HSBC Bangladesh communication, and publicly available financial information as a lot of the banking data is highly restricted and confidential.

2.1.5 Significance of Research

The study gives a true reflection of the day-to-day activities of one of the most reliable multinational banks in Bangladesh. It helps students and prospective employees to understand how the bank functions internally, where it is strategically positioning itself, and how it is functioning in terms of models. Moreover, it bridges the gap between academic experience and practical experience.

2.1.6 Limitations

While the internship gave me an enormous learning experience, some limitations are presented below:

- Limited observation of internal systems and confidential documents due to company policy.
- Limited ability to communicate externally with vendors and stakeholders due to security protocols.
- Subjectivity of observation, as the experiences were dependent on personal involvement and departmental location, given that I worked at the Tejgaon Branch in Dhaka
- A lot of the data available on HSBC is on a Global scale, which is from different countries. All countries don't operate the same way; therefore, I am doing the analysis mostly from a Bangladeshi perspective.

2.2 Description of the Company

2.2.1 History and Background

HSBC came to Bangladesh back in 1996 when The Hongkong and Shanghai Banking Corporation (HSBC) Ltd. established its very first branch in Dhaka city. This would, in effect, really mark into existence the entry and line of extension of the global business of HSBC into South Asia. At present, HSBC Bangladesh provides a full range of financial products, such as Corporate & Institutional banking, Commercial banking, Consumer Banking, Global Trade Solutions, Digital Banking Services, Global Payments and Cash Management, Trade services, Treasury, and custody and clearing (About HSBC Bangladesh | HSBC Bank Bangladesh, n.d.)

Initially, HSBC Bangladesh concentrated on corporate banking for cross-border transactions under the overall conception of global services to multinationals and large enterprises. Later, the bank started retail banking services for individual requirements to grow and evolve with society. This diversification strategy gave HSBC Bangladesh an upper hand in both corporate and retail banking.

Currently, HSBC Bank operates through its network of branches and service centers in major cities to provide all financial products and services demanded by its clients. By innovating banking solutions, the bank offers an attractive economic development platform to Bangladesh and acts as a prime facilitator of international trade and investment (About HSBC Bangladesh | HSBC Bank Bangladesh, n.d.).

2.2.2 Vision, Mission, and Values

HSBC's global ambition is to become the world's leading international bank. They aim to link customers to opportunities and help them grow and thrive financially. They embody the values of being open, connected, and reliable in their business, in their relationships with one another, and with customers (*Purpose, Values and Strategy*, n.d.).

2.2.3 Organizational Structure

HSBC Bangladesh boasts a flat organizational structure with well-defined functional departments like Retail Banking, Commercial Banking, Global Banking & Markets, Risk and Compliance, Human Resources, and Information Technology. Effective cross-departmental communication and collaboration are facilitated by the flat structure.

2.2.4 Products and Services

Category	Key Products & Services
Retail Banking	Savings & fixed deposits, loans, debit/credit cards, internet & mobile banking
Corporate	Trade finance, guarantees, export/import finance, National Payment Switch Bangladesh (NPSB), direct debit
Cash Management	Liquidity solutions, cash pooling, ERP integration, payables & receivables services
Treasury & FX	FX trading, money market instruments, interest rate and currency hedging, treasury advisory services
Wealth & Insurance	Advance/Premier/Jade, InvestDirect, life & takāful insurance

Figure 1: Products & Services List of HSBC Bangladesh

2.3 Management Practices

2.3.1 Leadership Style

HSBC Bangladesh adopts a participative and democratic leadership style. Department heads and line managers are expected to communicate with their juniors. I personally saw this during my internship tenure when I was entrusted with significant tasks like organizing exchange sessions and leading communication campaigns. Constructive criticism was always welcome and valued, and junior members like interns were also provided with opportunities to present their work to EXCO (Executive Committee) members.

This varied leadership style aligns with HSBC's global culture and is a key factor in mobilizing workers and coordinating goals. For instance, the exchange sessions I conducted had participants from all bands and departments and built trust in leadership and openness.

Figure 2: HSBC Organogram

2.3.2 Human Resource Planning

HSBC Bangladesh has an effective, well-planned, and strategic human resource planning mechanism. There is recruitment on a competency model with a guarantee of a competent match between the job and applicants. Recruitment is extensive, involving several rounds of interviews and screening.

However, due to global restructuring, HSBC Bangladesh is currently on a hiring freeze for a few months as of June 2025.

2.3.3 Compensation System

The bank offers competitive compensation packages that are industry-standard in the financial services industry. The staff receives fixed and variable pay components and performance-linked bonuses, health insurance, wellness programs, and retirement benefits. I assisted with benefits administration under the PnR team during my internship and worked on programs like the Annual Health Screening and Employee Wellbeing Benefits.

There is a recognition program called the “At our best” program, also called the AOB program, where employees are granted points when they achieve something good and they are recognised. They receive AOB points, which they can redeem for items at the AOB shop.

2.3.4 Training and Development

HSBC places a high emphasis on continuous learning. During my internship, I participated in well over 15 mandatory worldwide trainings that addressed issues such as data privacy, management of risks, financial crime, and ethics. Such training is part of the bank's general strategy for building an adequately well-informed and ethically sound workforce.

There are other programs that the Talent Acquisition team takes charge of in bringing in the right people and helping them grow within the organization. While the **JAIBB** and **AIBB** programs are mandatory professional certifications for all employees employed in banks in Bangladesh, the team helps make the fresh recruits cognizant of the same and supports them in their learning process through internal guidance and support.

Apart from the mandatory trainings, the team is also involved in talent development programs such as the **MileX program**, which is a high-potential employee acceleration program. Through MileX, shortlisted candidates are provided with individual training, mentoring, and opportunities to work on different teams to accelerate their experience and skill set. The Talent Acquisition team works with departments all across the bank to source the top candidates, guide them through the selection process, and set them up for success upon being on board. It's all about building a strong talent pipeline and helping people grow into HSBC's future leaders.

I also had the opportunity to help coordinate the Mental Health First Aider (MHFA) program, which HSBC Bangladesh also runs as part of its employee wellness commitment. Through this program, the specifically selected employees (Line Managers) are trained to identify signs of mental ill-health, offer initial support, and guide colleagues to the appropriate resources. The program helps in developing a healthy work culture, generating awareness about mental health, and encouraging open conversations within the organization.

Other training programs run continuously for employee development and the betterment of the company.

2.3.5 Performance Appraisal System

HSBC performance appraisals are based on Key Performance Indicators (KPIs) and behavioral competencies. The process is transparent, and there are continuous feedback loops. The CEO Awards scheme, which I helped coordinate, is an example of the organization's focus on rewarding excellent performance.

2.4 Marketing Practices

2.4.1 Marketing Strategy

HSBC Bangladesh's marketing strategy is designed in line with the global brand positioning of HSBC. The same aspects of trust, global connectivity, and expertise in finance are emphasized by the bank. The bank mainly caters to the needs of corporate clients, multinational companies, and high-net-worth individuals. Apart from the above core areas, HSBC is also extending its focus towards niche areas in the retail space, with premium banking services and customised investment advisory. This focus is in line with HSBC's global standards, but at the same time meets the specific demands of the Bangladeshi market.

2.4.2 Target Customers, Targeting, and Positioning Strategy

HSBC adopts a targeted and specific segmentation approach:

For retail: Urban middle-to-upper-class customers as a minimum of 40 lakhs BDT is required to open an account at HSBC.

For corporate: High national-level organizations and MNCs are targeted. Its positioning strategy is also focused on reliability, global reach, and technological innovation.

2.4.3 Marketing Channels

HSBC employs both direct and digital marketing channels. Direct mailings, formal announcements, webinars, and social media such as LinkedIn are utilized to the fullest. I had also personally created targeted email communications for internal campaigns. The Communications team takes care of this specific industry (*Digital and Innovation*, n.d.)

.2.4.4 Branding and Advertising

Brand building is both subtle and strong, often through the same set of global themes in consistent messaging, such as "Together We Thrive." HSBC Bangladesh does not depend much on television and print but on professional branding through events, partnerships, and programs for social impact (Fleming, 2020).

2.4.5 Promotion Strategies

Internal communications take place through digital banners and dynamic emails. External communications include sponsorships, CSR activities, and webinars. Most digital marketing is managed through centralized global teams with local versions.

2.4.6 Critical Marketing Issues

Localization of globally based campaigns is one big challenge because the attainment of brand consistency across different markets requires careful planning and coordination while balancing the market-specific relevance (Fleming, 2020)

2.5 Financials and Operations Accounting Practices

The values used in the charts and analysis done in this part of the report have been collected from the financial reports of HSBC Bangladesh (2022-2024). The sources have been attached in the bibliography section.

2.5.1 Financial Performance of HSBC Bangladesh

2.5.1.1 Analysis of Liquidity and Solvency

In Bangladesh, HSBC has maintained a very conservative liquidity management policy over the past three years. In terms of the liquidity position, the bank's current ratio has slightly improved from 1.18 in 2022 to 1.20 in 2024 and thus exhibits an increased ability to consistently meet its obligations in the short term without any strain. Meanwhile, the more noticeable factor is that the debt-to-equity ratio dropped sharply, from 2.25 to 0.52, portraying a massive reduction in leverage. This may be seen as a significant shift away from external borrowing on the bank's part, which increased the bank's insolvency and well-being in the long run.

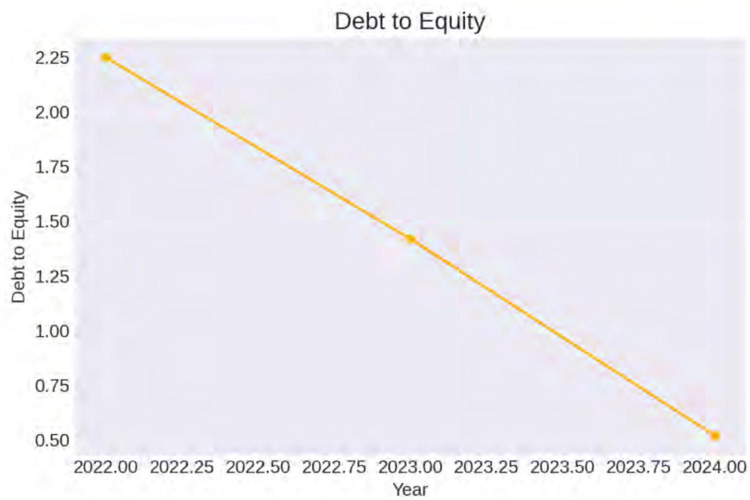

Figure 3: Debt-to-Equity Ratio (2022–2024)

2.5.1.2 Profitability Analysis

The profitability of the company has indeed witnessed major improvement as well. The Net Profit Margin has gone from 31% in 2022 to a steep 42% in 2023; however, it has subsequently been adjusted to 37% in 2024. Furthermore, the strengthening of ROE from 12% to 17% tells in itself that shareholder capital has been utilized efficiently. There is also a rise in ROA from 2% to 3%, indicating an improvement in earnings from bank assets.

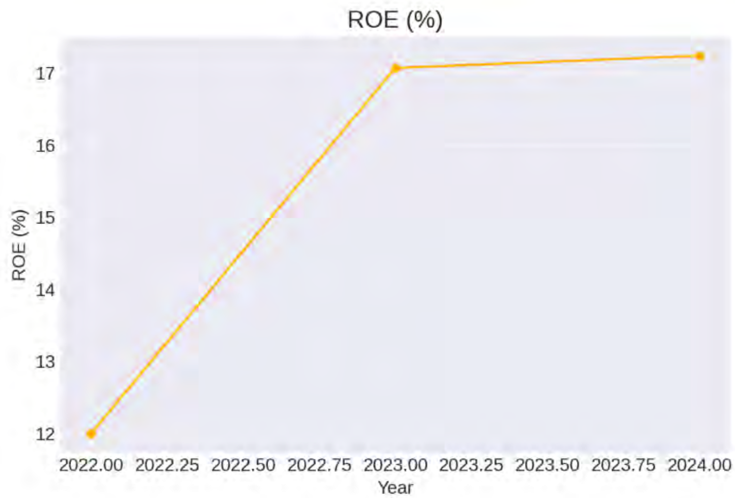

Figure 4: Return On Equity (2022–2024)

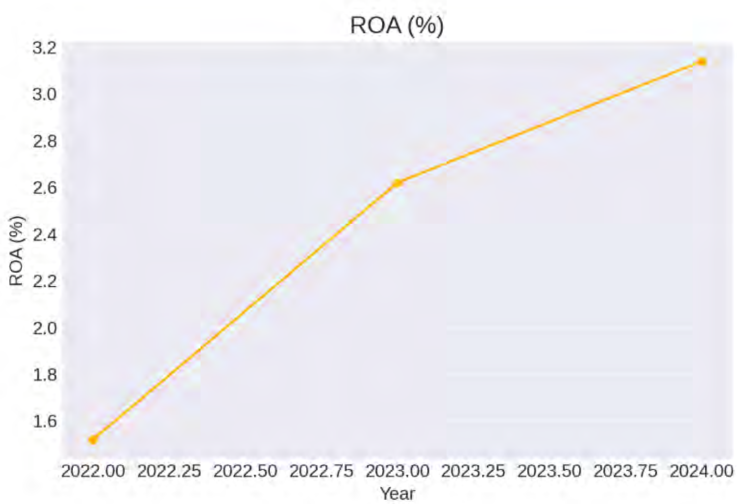

Figure 5: Return On Assets (2022–2024)

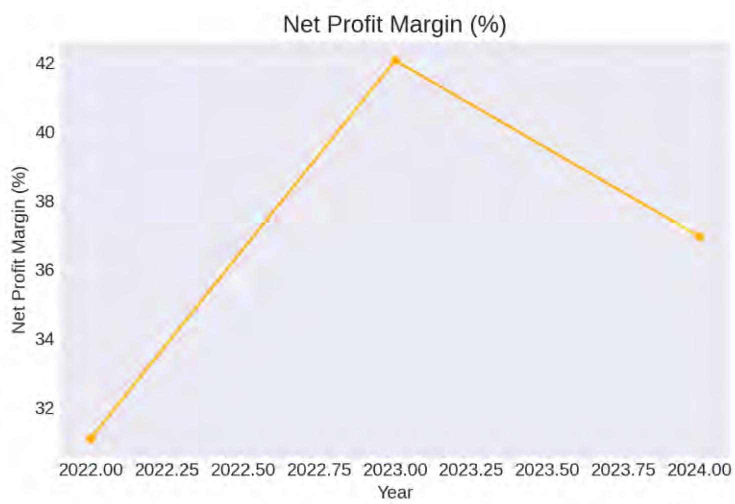

Figure 6: Net Profit Margin (2022–2024)

2.5.1.3 Efficiency and Operational Performance

The asset turnover of HSBC Bangladesh has improved from 0.05 in 2022 to 0.08 in 2024. This reflects a better optimization and utilization of its asset base. Even though there was improved operating income, the rate of growth slowed down in the year 2024, as operating costs rose due to various geopolitical reasons.

Figure 7: Asset Turnover (2022–2024)

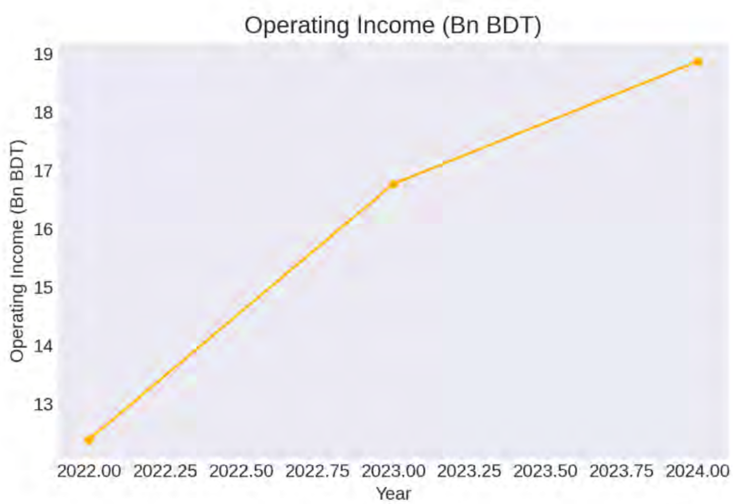

Figure 8: Operating Income (2022–2024)

2.5.1.4 Leverage and Capital Structure

The bank has engaged in a strategic deleveraging plan. This has reduced its debt-to-equity ratio from 2.25 in 2022 to 0.52 in 2024. This means diversification towards a less volatile and lower-risk capital base, reducing exposure to outside funds.

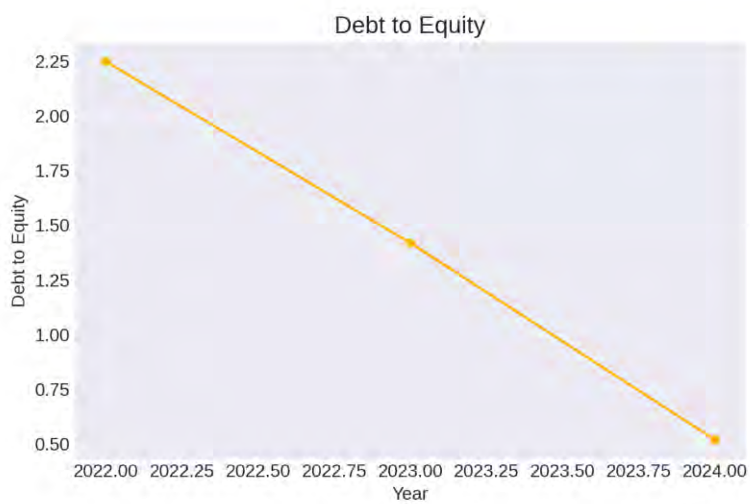

Figure 9: Debt-to-Equity Ratio (2022–2024)

2.5.1.5 DuPont Analysis of ROE

The increase in Return on Investment (ROE) was primarily because of the high profit margins and enhanced asset efficiency according to the DuPont framework. Although the equity multiplier reduced as a result of reduced leverage, ROE remained robust at 17% in 2024.

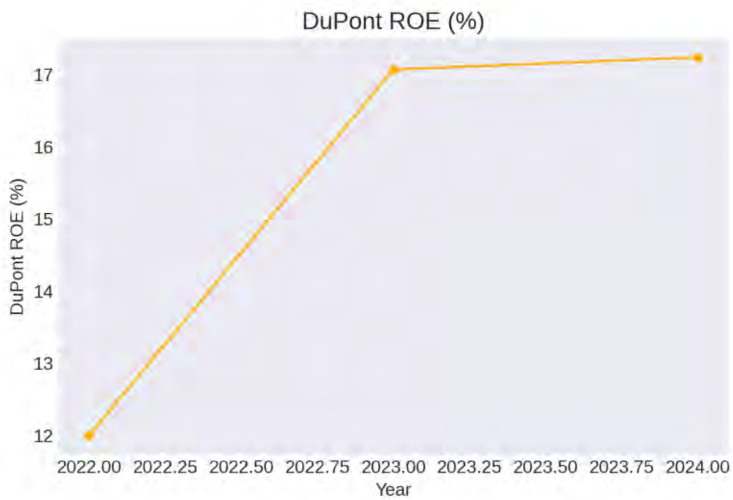

Figure 10: DuPont ROE Breakdown (2022–2024)

2.5.1.6 Horizontal and Vertical Analysis

Both the revenue and net income have followed consistent increasing trends throughout the period of the last 3 years. Net income actually increased by 70% in 2023. The bank's equity base increased by over 28% from 2022 to 2024, based on retained earnings and improved profitability.

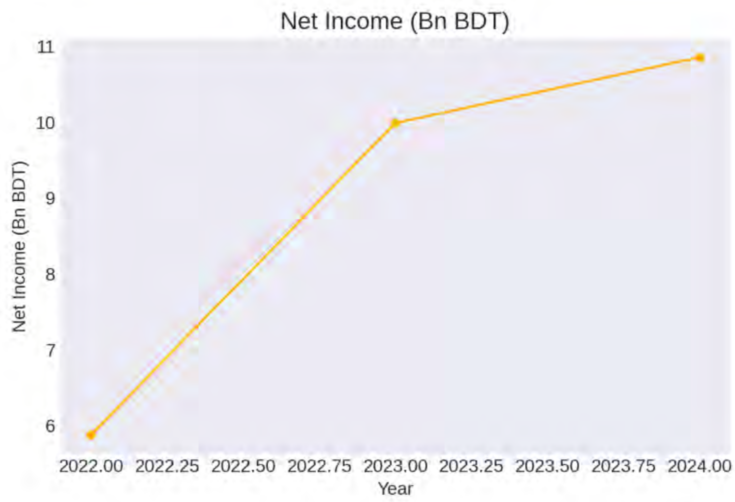

Figure 11: Net Income (2022–2024)

2.5.1.7 Market Valuation Insights

As HSBC Bangladesh is unlisted and hence no market valuation data are available, the combination of long-term profitability, high ROE, and reduced financial leverage indicates better value creation. With a return that has to be higher than a typical WACC of some 10%, the Economic Value Added (EVA) is presumed to be positive.

2.5.2 Accounting Practices of HSBC Bangladesh

As a subsidiary of a world-renowned international financial group, HSBC Bangladesh follows its parent company, HSBC Holdings plc, which has very stringent accounting policies. These policies are being adopted internationally by the Group. These policies conform to accounting standards being adopted widely across the globe, ensuring transparency, accuracy, and adherence to international and domestic laws.

2.5.2.1 Adherence to IFRS and Legal Frameworks

HSBC financial statements for an individual and consolidated basis are presented under International Accounting Standards adopted in the UK and International Accounting Standards Board (IASB) IFRS (International Financial Reporting Standards) Accounting Standards. The standards are, further, aligned with EU legislation and the Companies Act 2006. No unapproved standard affected the financial statements in 2024, and policies had been consistently applied to the Group, including Bangladesh (HSBC, 2024, p. 353).

2.5.2.2 Accounting Method: Accrual Basis and Effective Interest Rate

HSBC follows the accrual method of accounting, i.e., expenses and revenues are recognized when they are incurred or earned and not when received or paid in cash. For the financial instruments, the interest expenses and the interest income are recognized on the effective interest method, and it is utilized for all instruments except for trading instruments or with fair value designated (HSBC, 2024, p. 355).

2.5.2.3 Depreciation Method

HSBC amortizes tangible assets over their useful lives using acceptable amortization methods. Though not specified is the exact depreciation method (e.g., straight-line), it accords with IAS 16 framework, and carrying values follow accumulated depreciation and impairment loss where applicable (HSBC, 2024, p. 232).

2.5.2.4 Internal Controls and Compliance with SOX

HSBC maintains robust internal controls over financial reporting consistent with Section 404 of the U.S. Sarbanes-Oxley Act (SOX) and tests them with the COSO 2013 Framework. The Group Board, along with its Audit and Risk Committees, also reviews and inspects the sufficiency of the internal control framework at regular intervals. Internal and external audits, including that of PwC, in 2024 ensured that the internal controls were as effective as well and no material weaknesses were present (HSBC, 2024, p. 324).

2.5.2.5 Group-Wide Financial Reporting Controls

HSBC utilizes written accounting policies, uniform reporting templates, and international guidance issued before the reporting periods. Financial submissions of each reporting entity are supported by certifications of responsible financial officers and audited through multi-level analytical procedures (HSBC, 2024, p. 324).

2.5.2.6 Disclosure Controls and Governance

The Group Disclosure and Controls Committee, chaired by the CFO, oversees disclosure rules compliance and also confirms the validity of material statements. Regular feedback is received from external legal advisors and auditors to maintain stringency in reporting (HSBC, 2024, p. 324).

2.5.2.7 Foreign Currency Translation

HSBC presents its accounts in US dollars, the functional currency of HSBC Holdings. Foreign currencies are translated on the date of transaction using spot rates and closing balances at year-end exchange rates. Exchange differences are charged to profit or loss or other comprehensive income according to category (HSBC, 2024, p. 355).

2.5.2.8 Revenue Recognition

Revenue on contract services—like account services, brokering, and credit card charges—is recognized at a point in time or over the duration of the service, as appropriate under IFRS 15. Collections that include more than one non-distinct service are recognized as a single performance obligation (HSBC, 2024, p. 356).

2.5.2.9 Expected Credit Losses (ECL) and Impairment

HSBC utilizes a complex IFRS 9 model to determine Expected Credit Losses (ECL) that incorporates macroeconomic assumptions and climate risks. The impairment estimates are centralized and reviewed quarterly by the Group's business impairment committee (HSBC, 2024, p. 139).

2.6 Operations Management and Information System Practices

2.6.1 Use of Information Systems

HSBC Bangladesh uses the same information systems internationally in an attempt to harmonize internal processes, customer interaction, regulation, and cross-border money services. Some of the most significant systems include the Virtual Desktop Infrastructure (VDI) that ensures secure, cloud-based access to files and applications. HSBC also employs across borders robust enterprise platforms like HSBCnet for transaction banking, cash management, and liquidity solutions (HSBC, 2024, p. 5)

HSBC's technology infrastructure forms the basis of its resilience and digital innovation strategies. The firm continues to enhance its data and analytics capabilities by investing in cloud technology, machine learning, and AI with strong data security and regulatory compliance (HSBC, 2024, p. 134)

2.6.2 Databases and Office Software

The bank utilizes Microsoft Office 365, SharePoint, and in-house software packages for managing data as well as controlling documents. The systems support document collaboration, HR processes, compliance monitoring, as well as internal communications. HSBC also employs in-house databases and analytics tools to monitor customer risk, transactional information, and audit metrics globally (HSBC,2024).

2.6.3 Quality Management and Scheduling

HSBC uses quality management practices by implementing internal benchmarks, risk measures, and audit processes in all departments. Using centralized dashboards to monitor KPIs and project milestones allows frequent performance reviews by the bank. The company focuses on operational resilience and has invested significantly in improving IT reliability in order to reduce service disruptions (HSBC, 2024, p. 131).

2.6.4 Resource Allocation and Operations Management

Operations management in HSBC is founded on a system of resource allocation under the lead of global planning and internal control frameworks. By their own risk and compliance platforms, management strategically assigns resources to core functions. Furthermore, HSBC follows a “three lines of defense” principle for internal control, with clearly defined role separations and escalation processes (HSBC, 2024, p. 323)

2.7 Industry and Competitive Analysis

2.7.1 Porter's Five Forces Analysis

1. Threat of New Entrants – Low

High capital, regulatory compliance by the Bangladesh Bank, and reputation entry barriers are making this an unfavorable platform for new entrants (Mehjabeen, 2018). The worldwide compliance framework of HSBC, consisting of SOX and Basel III, makes it stronger compared to newer local competitors (*HSBC Bank Plc - Annual Report and Accounts 2023 3 of 5*, n.d.).

2. Bargaining Power of Suppliers – Low

Bank vendors are typically limited to fintech vendors and IT support services. Because of HSBC's global presence and vendor risk strategy, it has strong bargaining power when it comes to negotiating the terms (Mehjabeen, 2018).

3. Customers' Bargaining Power – Moderate to High

Corporate clients are able to compare services from many well-known banks like Standard Chartered and Citibank. HSBC Bangladesh benefits by offering convenient global banking and customized wealth and trade finance offerings.

4. Threat of Substitutes – Moderate

Mobile wallets like bKash, Nagad, and mobile banks, and other fintechs pose a threat to retail banking. However, HSBC has something of value in its high-end cross-border financial products that cannot be substituted easily (Mehjabeen, 2018).

5. Industry Rivalry – High

The Bangladeshi commercial banking landscape is highly crowded with over 60 banks. HSBC's strength is its international connectivity and solid digital infrastructure underpinning corporate banking and international trade. Its competitors include other MNC banks such as Standard Chartered Bank.

2.7.2 SWOT Analysis of HSBC Bangladesh

Strengths

- **Robust Cybersecurity Governance:** Being a branch of an international bank, HSBC takes advantage of strong cybersecurity frameworks that are equivalent to the advanced policy structures recommended for Bangladesh's financial institutions. This improves trust and minimizes security risks (*Operational Risk*, n.d.).
- **Digital Banking Innovation:** HSBC Bangladesh lies strategically in the wake of the rising trend of Internet- and mobile-based banking. Research shows that first movers like HSBC lead the e-banking features rollout as well as their customer adoption (Islam & Mahfuz, 2014).

- **High Compliance and Corporate Governance Standards:** Being a foreign bank, HSBC follows international compliance standards, duly complementing the trend of voluntary cybersecurity disclosures and third-party nominated board independence undertaken by banks in Bangladesh (Mazumder & Hossain, 2022).

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Weaknesses

- **Limited Local Network and Digital Inclusion:** A survey shows that even though private banks offer e-banking innovatively, they are inaccessible to rural and under-banked communities. HSBC's limited branch and ATM coverage restricts access to rural communities (Islam & Mahfuz, 2014).

- **Relatively High Costs of Digital Services and Account Opening:** As HSBC operates primarily at the premium level, its fees for electronic banking—though technologically superior—may deter price-frugal mass-market customers. It is also required to keep a balance of at least 40 lakhs in order to open and hold an HSBC account.

Opportunities

- **Growth of Online and Mobile Services:** The structured growth of mobile financial services (MFS) is a harbinger of hope. Harmonization with national authorities like the e-Gov CIRT (Computer Incident Response Team) and KYC (Know your customer) can assist in strengthening HSBC's online presence (*BGD e-Gov CIRT Develops e-KYC to Provide Digital Services*, 2021).

- **Improving Cybersecurity Leadership:** With growing cyber attacks such as phishing, malware, and the notorious 2016 Bangladesh Bank heist, the need for robust frameworks (such as biometric PKI or blockchain) presents HSBC with an opportunity to lead the next-generation banking security

- **Regulatory Advancement and Digital Governance:** Bangladesh's rapidly growing cyber-governance regulations, such as its Cyber Security Agency and amended Act, allow HSBC to adapt to local rules and enhance trust (DeMarco, 2025).

Threats

- **Rising Cyber Risks:** The frequency of online banking attacks, phishing, ransomware, and malware leaves banks highly vulnerable. A systematic review confirmed that such attacks continue to be the biggest threat to financial cybersecurity (Waliullah et al., 2025).

- **Competitive Pressure from Local Banks**: Bangladeshi private banks with deeper rural coverage and low-cost digital offerings increase competition to reach the mass market. Also, HSBC’s threshold of $0 lakhs also sets it back compared to local banks.

- **Regulatory and Cultural Complexity:** Despite improvements in frameworks, the gaps in policy remain (e.g., capability, awareness, training) in small banks. HSBC must overcome these with its digital solutions accessible and trusted (*How BaaS Is Broadening the Boundaries of Banking*, 2024).

2.7.3 Pestle Analysis

Political:

Political instability, corruption, and institutional upheaval have shaken the banking system in Bangladesh, with the interim government going through the process of recovering billions from embezzlement-raising policy and reform risks that are directly translated to foreign banks like HSBC (Rashid, 2025).

Economic:

Even though the economy of Bangladesh is growing at a rate of approximately 5% per year, the banking sector is under pressure with Inflation stands at an all-time high (10–14%), and everything is increasing a lot in terms of price. The Bangladeshi Taka is devaluing compared to foreign currencies such as the dollar, and about 20% of the loans are not being repaid, which is a tremendous threat to the banks. In addition to this, the banks are also in short supply of reserves, and their capital buffers (CRAR) fell to around 3%. This all makes it considerably harder for banks like HSBC to stay financially sound and generate steady profits (Unb, 2025; Ray Sarker, 2025).

Social:

Bangladesh has a massive, young population that is more and more accustomed to mobile phones and online banking. Most individuals make use of mobile wallets and apps to manage money. Financial literacy is still low, however, especially among rural communities where banks are not readily available. HSBC needs to work towards reaching these under-banked communities and facilitating their access to online banking.

Technological

Bangladesh has seen a rise in digital banking, with over 50% of retail payments now undertaken online. Fintech mediums like bKash and Nagad have significantly disrupted the financial system by offering fast, easy mobile services, especially to the underbanked category. At the same time, rising cybersecurity threats like phishing, malware, and internet fraud have created additional burdens for banks. For HSBC, it means raising the need for investing in future technologies like artificial intelligence (AI), biometrics, blockchain, and better cybersecurity systems to stay competitive and protect customer data (Haque, 2025)

Legal

Bangladesh Bank tightly regulates the banking sector in Bangladesh through licensing, anti-money laundering (AML), and data privacy regulations, as well as policy amendments towards green finance and ESG compliance. Despite tightening regulations, however, the judiciary is slow and corrupt. Judicial process, according to the GAN Integrity Country Profile (2023), is often delayed, politically motivated, and vulnerable to bribery, and therefore expensive and cumbersome to comply with for banks like HSBC (GAN Integrity, 2020).

Environmental

Bangladesh is faced with severe climate risks like floods, cyclones, and sea-level rise that put tremendous pressure on the banking industry to enable environmental sustainability. Bangladesh Bank has thus introduced green banking principles that require banks to allocate part of their lending for environmentally friendly ventures.

2.8 Summary and Conclusions

This chapter analyzed HSBC Bangladesh's internal processes, systems, financial operations, and competition. It foregrounded HSBC's cutting-edge use of information systems for data management and service delivery, its strong compliance culture, and its focused business in corporate and high-end banking. Adoption of systems like VDI, HSBCnet, and in-house HR portals demonstrates an e-integrated approach that is functional.

Porter's Five Forces and SWOT, and PESTLE analyses confirm HSBC's competitive strength in its niche markets. However, the bank also faces mounting pressure from digital disruptors and local competitors. Employment at HSBC exposed me to the sophistication of multinational operations, strategic planning, and compliance-intensive environments in a positive way.

Chapter 3: Project Part

3.1 Introduction

This chapter explores how the shift to remote work has altered performance management practices in the banking sector, focusing specifically on HSBC Bangladesh. As countries across the globe saw the rise in hybrid or remote working models post-pandemic, banks were compelled to adjust their ways of measuring, managing, and increasing employee performance. Free from this backdrop, the chapter studies the secondary sources and the primary data collected during the internship to see how these changes have impacted human resource policies and practices in HSBC Bangladesh.

3.1.1 Background and Problem Statement

In the wake of remote working, opportunities have been created in organizations for managing employee performance. Conventional performance appraisal systems would not suffice anymore, as they are based on physical observation, time-in-office, and face-to-face interaction. For banks like HSBC operating within the compliance-heavy and result-oriented framework, it has, therefore, become a matter of importance to ensure performance visibility, accountability, and employee engagement even in remote setups.

In essence, the main concern to resolve is how performance management systems will work in sync with the philosophy of fairness and accuracy, along with motivation in a remote or hybrid work arrangement, especially where direct supervision fades away and digital interaction supersedes in-person communication.

3.1.2 Objectives

- ➢ Examine how working from home has altered the way HSBC Bangladesh judges employee performance.
- ➢ Pinpoint the major shifts in appraisal methods that appeared when the bank adopted remote work.
- ➢ Explore what staff and managers now think about fairness, impact, and involvement in these digital reviews.
- ➢ Suggest practical steps for carrying out appraisals in a hybrid or fully remote work environment.

3.1.3 Significance

Understanding how performance management is changing in the banking industry is super important, especially for future HR personnel. With remote and hybrid work becoming pretty standard, the findings in this study can really help HR teams create more inclusive performance systems, based on data, and fit for the digital workplaces. For HSBC Bangladesh, this could be a chance to tweak their current methods to better match the new work vibes after the pandemic.

3.1.4 Scope of the Study

This study focuses on understanding HSBC Bangladesh's HR practices in performance management prior to and post-COVID-19. The central focus is on remote work, how it influences the appraisal process, communication with employees, the feedback cycle, and control by managers. It is based solely on the surveys I conducted, my observations during the six-month internship period, and documents and discussions available under confidentiality rules.

3.2 Literature Review

The COVID-19 pandemic abruptly hastened the adoption of remote work across a range of industries, which also included banking. In the present context of a tight labor market, it is hardly likely that remote working will be scaled down. Workers seem to lean towards a hybrid working model that allows for both home and office working (Pomeroy, 2022). Traditionally, employee performance was evaluated based on observable criteria relating to presence, punctuality, and physical observation; however, remote work was challenging that, requiring professionals to flip the employee performance assessment of output to "based solely on output relying on the trust of highly controlled digital coms settings and invisible monitoring (not seat-time monitoring)" (Williams & Livingstone, 1994). Stanford economist Nicholas Bloom and co-authors found that employees working from home in a Chinese call center were 13% more productive over nine months (Birch, 2015) and sick days were significantly lower (Bloom & Roberts, 2015) but the work-from-home employees were "half as likely to be promoted" compared to office-based employees, suggesting performance increases but also potential biases in distribution of remote evaluations.

Based on the research, statements are made that performance systems should be adapted for remote settings where the emphasis is on continuous feedback systems, clear goal setting, and the use of digital dashboards (Aguinis & Burgi-Tian, 2021). The social learning theory states that professional isolation can be a threat to remote workers, limiting opportunities for informal mentoring or peer learning. To offset the lack of face-to-face interaction, companies have been going for the 360-degree feedback, peer evaluation, and virtual check-ins (Mabaso & Manuel, 2024). Additionally, remote supervision depends significantly on trust, an essential aspect of agency theory, due to the restricted ability for direct oversight in virtual environments (Mabaso & Manuel, 2024). A deficiency in trust can obstruct motivation and performance; however, well-organized digital feedback systems and collaborative accountability can alleviate these problems (Charalampous et al., 2018).

Such a dynamic nature of events brings forth the need for organizations to make changes in the age-old methods of performance management systems and adapt them for hybrid and remote working environments. Although there have been some notable reversals of remote work policies in recent years, statistics regarding the U.S. workforce indicate that remote work is on the rise. A Gallup poll from 2017 indicated that over 43% of American employees had engaged in remote work for a portion of their time, while U.S. Census statistics published in 2018 revealed that 5.2% of American workers operated entirely from home Among the biggest changes is the shift away from the periodic assessment to more continuous performance monitoring, often supported with the help of integrated digital technologies. Modern work tools that allow real-time recording, goal alignment, and progress tracking include Microsoft Teams, Asana, and internal KPI dashboards; such measures also prevent employees from losing engagement (Choudhury, Larson, & Foroughi, 2019).

These changing dynamics are highlighting the necessity for banks to revamp their conventional performance management systems. Many institutions have already started using digital tools to track attendance, engagement, and outcomes due to hybrid policies. For instance, HSBC UK recently associated office presence with bonuses, mandating at least 60% in-office time and including attendance records in yearly performance evaluations (Foy, 2025).

This surely indicates a wider pattern that banks are implementing data-focused attendance monitoring and dashboard-oriented assessments. This is done to tackle visibility challenges in hybrid setups (Foy, 2025). These changing scenarios have also highlighted the severe need for regulated industries such as banking to revise their conventional performance management systems for hybrid settings. According to Deloitte's Digital Banking Maturity report, banks are improving platforms for customers and employees by prioritizing process optimization over excessive features, leveraging real-time data analytics to boost operational efficiency and enhance experience (Cowell, 2025)

Additionally, remote work also presents challenges in emotional intelligence and the ability to adapt to new leadership styles. Managers who have thrived in face-to-face team interactions settings may find it a bit challenging to express empathy, motivation, and guidance via screens. Deloitte, Microsoft, and several other firms have already stopped conducting performance evaluations and ratings. The article discusses how successful performance management serves as a solution to ineffective performance review systems, aiding organizations in motivating and engaging employees while leveraging effective talent management to meet strategic objectives. Adobe's Human Resources leaders have determined that the yearly performance evaluations were excessively time-consuming, created a negative perception, and were too slow to function effectively as a basis for future performance management (Aguinis & Burgi-Tian, 2022).

The literature also showcases the importance of managerial upskilling. The upskilled skills should include cultivating soft skills such as actively listening, better digital communication for hybrid workers, and providing feedback to sustain and retain trust and productivity (Aguinis & Burgi-Tian, 2022).

Therefore, the literature strongly suggests that the remote and hybrid work trajectories present both pros and cons about performance management. Mabaso & Manuel (2024) assert that performance conversations must be ongoing in hybrid work environments, with well-defined expectations and trust, which very strategically align with the needs of teams that work remotely. Likewise, Cosa & Torelli (2024) argue that digital transformation bestows much flexibility on performance systems that rely on real-time analytics, ethical transparency, and strategic alignment. Lastly, another study reflects the significance of emotional intelligence and adaptable leadership within a virtual setup to foster team collaboration. It also emphasizes the importance of participation and resilience (Yasmeen et al., 2024).

Therefore, the literature reviewed has summarized and suggested that banking organizations must soon shift pto erformance management systems that are based. KPIs should be consistently well communicated, and digitally supported tracking must be done. These systems should come along with emotionally intelligent leaders who manage virtual teams well without discrimination. Real-time dashboards, frequent check-ins, specific goal setting, and individual development should be utilized in alleviating visibility bias, professional isolation, or both.

With the financial sector moving at an ever-increasing pace toward hybrid models, these research-based strategies represent an opportunity to build more fair, agile, and capable workforce systems. Follow-up research should map out the ways banks can customize these frameworks to circumvent industry-specific hindrances such as compliance, data protection, or a pathway for career development, ultimately allowing for the establishment of fair yet efficient performance management systems.

3.3 Methodology

Method: Qualitative analysis based primarily on survey data collection, supplemented by my own observation.

Primary Data: Comments and answers collected through structured surveys with employees who volunteered to participate.

Secondary Data: HSBC annual reports, internal HR records (where permitted), relevant HRM literature, and web-based databases.

Analysis Methods: Thematic analysis of survey answers and workplace practice, complemented by comparative observation based on relevant literature.

3.4.1 Respondents in the Survey: An Overview

To understand the repercussions of remote working on exertion management practices within HSBC Bangladesh, a total of 20 survey responses were analyzed. There was a mix of respondents, comprising employees at various levels and functions within the bank. The sample includes 4 interns, 7 mid-level employees (AVPs, Associate Relationship Managers, Junior Officers), and 9 senior managers (VPs, Senior HR Advisor, Talent Acquisition Manager, Department Head, Officer).

Level	Designation	Number of Respondents
Senior	Vice President (VP)	3
	Senior HR Advisor	1
	T&A Manager	1
	Department Head	1
	Officer	3
Mid Level	Assistant Vice President (AVP)	3
	Sustainability Manager	1
	Associate Relationship Manager (ARM)	2
	Junior Officer	2
Junior	Intern	3

Figure 12: Participation demography data

Most respondents (around 60%) claimed to work under a hybrid mode, while the rest split between fully on-site and fully remote setups. This distribution provided the best way of gathering perspectives on the practice of performance evaluation in regard to different job roles and working arrangements.

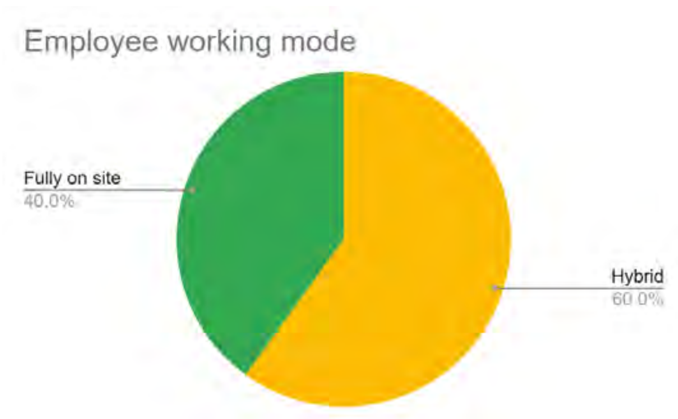

Figure 13: Employee Work Mode

3.4.2 Perceptions of Fairness about Performance Evaluation

Those respondents who participated in the survey were asked if the current performance evaluation system is fair for remote working employees claimed that it is fair. 100% of the respondents claimed that they found the performance evaluation fair.

3.4.3 Productivity while working remotely

The responses collected from the 20 HSBC employees at HSBC portrayed varying perceptions regarding productivity during remote work. The Majority of the employees have either maintained or improved their productivity while working remotely.

4 participants, which is 20%, have stated that their productivity was the same, 6 participants or 30% stated that they were "slightly more productive", 3 participants or 15% felt they were "much more productive."

Therefore, 13 out of 20 respondents (65%) considered their productivity as either equal to or greater than before. Those who insisted they were less productive were a few, with 7 employees (35%) feeling that they were "slightly less productive."

Not a single respondent had felt that he or she was "much less productive."

Insights:

Remote work has not considerably impaired productivity. On the contrary, a sizeable chunk (45%) even felt they got more productive, implying a successful transition to a remote work environment.

The absence of any extreme negative response (i.e., no one opted for "Much Less") stands as evidence that the transition to the remote mode of work did not negatively impact anyone, at least not significantly.

The "Slightly Less" group of 35%, however, cannot be ignored in this scenario, as this is still a sizeable amount. This suggests that although there was a general improvement or maintenance of the general performance level, some of the employees at HSBC could be facing minor hurdles, such as subtle delays in communication, occasional distractions while working from home, or a lack of guidance or oversight. One person has stated that, as the environment at the office is often stressful and chaotic, this forces them to be more productive.

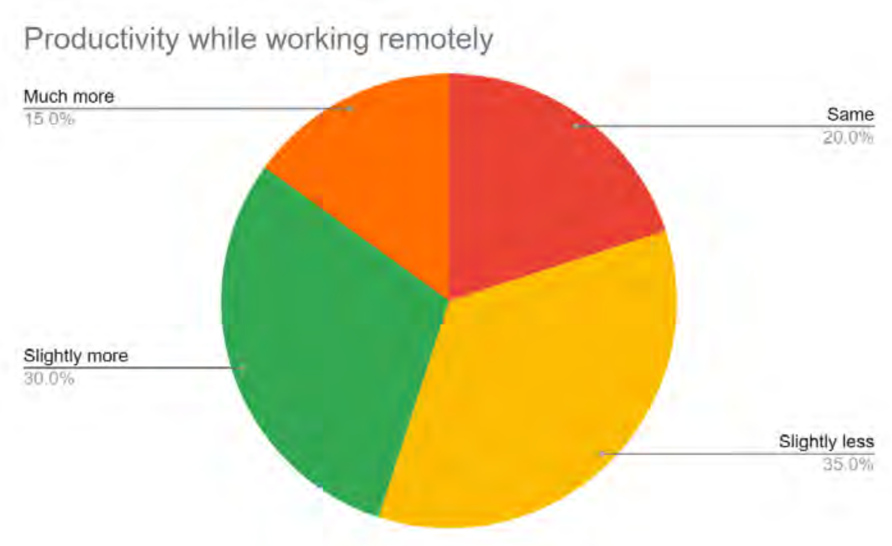

Figure 14: Productivity while working remotely

3.4.5 Analysis of Likert-Scale Results

The survey included a Likert scale with questions (Q7 to Q14) evaluating the key aspects of remote performance management. The following breakdown shows and analyses the percentage of responses found in each category across the 20 participants:

Clarity of Performance Expectations:

- ➢ Strongly Agree: 40%
- ➢ Agree: 45%
- ➢ Neutral: 10%
- ➢ Disagree: 5%
- ➢ Strongly Disagree: 0%

Regular Feedback from Manager:

- ➢ Strongly Agree: 25%
- ➢ Agree: 40%
- ➢ Neutral: 20%
- ➢ Disagree: 10%
- ➢ Strongly Disagree: 5%

Recognition and Visibility:

- ➢ Strongly Agree: 20%
- ➢ Agree: 35%
- ➢ Neutral: 25%
- ➢ Disagree: 15%
- ➢ Strongly Disagree: 5%

Ease of Communication with Manager:

- ➢ Strongly Agree: 30%
- ➢ Agree: 45%
- ➢ Neutral: 15%
- ➢ Disagree: 5%
- ➢ Strongly Disagree: 5%

Use of Tools to Track Performance:

- ➢ Strongly Agree: 25%
- ➢ Agree: 50%
- ➢ Neutral: 15%
- ➢ Disagree: 10%
- ➢ Strongly Disagree: 0%

Motivation While Working Remotely:

- Strongly Agree: 35%
- Agree: 40%
- Neutral: 15%
- Disagree: 5%
- Strongly Disagree: 5%

Understanding of KPIs:

- Strongly Agree: 30%
- Agree: 50%
- Neutral: 10%
- Disagree: 10%
- Strongly Disagree: 0%

1 = Strongly Disagree | 2 = Disagree | 3 = Neutral | 4 = Agree | 5 = Strongly Agree

Q No.	Statement	1 (SD)	2 (D)	3 (N)	4 (A)	5 (SA)
7	My performance expectations are clearly communicated while working remotely.	0	1	0	14	5
8	I receive regular feedback on my work even when not physically present.	0	2	5	9	4
9	I feel recognized and valued for my contributions regardless of my location.	0	0	8	7	5
10	I find it easy to communicate with my line manager about performance matters.	0	2	4	8	6
11	Remote work has not negatively affected how my performance is appraised.	1	2	2	8	7
12	My team uses tools or platforms to track progress and productivity remotely.	1	6	2	7	4
13	I am motivated to perform well even when working from home.	0	2	2	5	11
14	I am clear on what metrics or KPIs are used to evaluate my performance.	0	1	4	8	7

Figure 15: Likert Scale Analysis

Insights:

The overall findings shed light on the greater majority, indicating a generally positive mindset concerning remote performance management. The most highlighted points of consensus or alignment were in specifying the expectations for performance, with 85% in agreement or strong agreement; being very much aware of the metrics for performance along with the KPIs, which had an 80% agreement or strong agreement rating, and in the working of tools to track and measure work progress, which got a rating of 75%. The presence of such high ratings affirms that the shift of HSBC towards a digitally oriented performance ecosystem has, by and large, ensured the alignment of employee expectations and productivity tracking in a remote or hybrid working environment.

However, areas such as recognition and feedback demonstrated a less clear-cut or uniform response. As much as 65% of those surveyed agreed or strongly agreed to receiving regular feedback, 15% disagreed or strongly disagreed, and 20% remained neutral. Similarly, only 55% were satisfactorily recognized for their output, and 20% were in outright dissent, with another 25% remaining neutral. These shortcomings address an existing issue of emotional involvement and visibility of performance, particularly key in distanced environments where spontaneous interaction is not easily accessible.

Even though the motivation ratings have remained mostly positive(75%), the data have revealed that prolonged remote engagement will require sustained attempts at better team communication, acknowledgment, and wellness initiatives for the employees. To improve in these domains, HSBC might need to establish automated performance feedback processes, formal recognition programs, and more frequent one-to-one meetings that make employees, especially telecommuting staff, feel seen, heard, and valued.

3.4.6 Open-ended Questions:

Section D provided critical qualitative insights into their real-life experiences of HSBC employees working with remote or hybrid working conditions.

The biggest challenges in managing or being evaluated for their performance remotely are:

Theme	Description	Sample Insights
Lack of Visibility	Employees felt "out of sight, out of mind" when not physically present.	"It's hard to portray your work remotely, especially when it needs to be seen by others."
Communication Gaps	Line managers are too busy to communicate properly, or clarity is missing.	“My line manager is super busy, so it’s hard to get clear and timely instructions.”
Perception Bias	Employees worry about how others perceive their performance when working remotely.	“Perception matters, and that’s hard to control when you’re not in the office.”
Lack of Interaction	Absence of face-to-face engagement affects collaboration and visibility.	“Lack of interaction with the team makes evaluation harder.”
Logistics/Connectivity	Technical issues like internet problems or tool access interrupt workflows.	“Logistics and internet connectivity are not well managed.”
Emotional Expression	Some respondents said it’s harder to express themselves or their emotions.	“I can't show my emotions like I would in person.”
None / N/A	A few respondents explicitly mentioned facing no challenges.	“No challenge.” / “N/A”

Figure 16: Open-ended questions

When prompted to reply to challenges Q15, the most frequent issues were communication problems, invisibility to the manager, and being unable to communicate as well as they could in person. Some also mentioned technical/logistical issues like internet issues and the high pace of work that renders remote communication ineffective. These findings are in line with current literature issues about "proximity bias" and communication obstacles in virtual teams.

Theme	Description	Sample Suggestions
Structured Feedback & Check-ins	Many asked for scheduled monthly or weekly meetings to discuss performance.	"Have a fixed slot weekly or monthly to give performance feedback."
Better Tools/Systems	Suggestions for more advanced or consistent tools to track and measure work.	"Ensure availability of tools to track progress." / "Use more systematic tools across the org."
Objective Evaluation Criteria	Some want metrics-based evaluation, not manager impressions.	"Use objective measures, not just impressions."
Improved Line Manager Engagement	Encouraged better understanding and communication from managers.	"Ensure a good understanding with the line manager."
Clarity of KPIs	Repeated mentions that unclear metrics/KPIs make evaluations difficult.	"KPIs are sometimes not defined clearly."
None / N/A	A few gave no suggestions.	"N/A" / "No suggestions."

Figure 17: Recommendations

For Q16, workers favored more frequent performance meetings, clear KPIs, and tools that would allow productivity to be better measured. Among some of the respondents, they indicated that they would have appreciated the HSBC appraisals to be more outcome-based rather than relying on the managerial perception or opinion. Another repeated request was for better communication and understanding between line managers and employees.

These qualitative findings supplement Section C's quantitative findings and give an overall view of the effectiveness of performance management in flexible work arrangements.

3.5 Summary & Conclusions:

This chapter analyzed the primary data that was collected from a formal employee survey consisting of a range of multiple-choice, Likert-scale, and a few open-ended questions. The purpose was to identify how distant and hybrid work schedules affected performance management practices in the HSBC Bangladesh work culture.

The research identified that the greater part of the workers regard the existing performance management system as effective for remote work. The key strengths were enumerated as clarity of performance expectation, accessibility of productivity tools, ease of communicating with supervisors, and long-term motivation in a remote work environment. Based on this analysis, HSBC has made significant strides in aligning performance appraisal systems with flexible work environments.

But the survey also identified some pressing gaps. Some employees grumbled about reduced visibility when working remotely, struggling to put their contribution into words, a lack of clear KPIs, and uneven feedback systems. These are indicators that while the foundation of remote performance management is set, there needs to be some fine-tuning to ensure it's fair, transparent, and consistent across the board.

Overall, the research outcomes have been obtained. The research was successful in establishing the operational implications of telework on performance management and provided an understanding of the mechanisms through which these systems can be optimized for improved employee satisfaction and organizational performance.

3.6 Recommendations/Implications

The following recommendations are suggested to be taken into consideration to strengthen the performance management in remote or hybrid work environments, based on the conducted survey and personal observation:

Introduce Performance Check-ins Regularly:

Managers can schedule formal feedback and clarity of expectations sessions for employees at least once a month or every two weeks. This could help diminish the communication gaps that create insecurities among employees.

Ensure Clarity and Transparency Regarding KPIs:

HR and team leads should mutually define and communicate measurable KPIs for every position. Thus, employees would comprehend performance assessment criteria while working remotely.

Encourage Impartial Outcome-Based Evaluation:

Evaluation of performance should focus on outcomes and not on visibility. Training should be provided for managers to enable them to assess based on deliverables and outputs, and not on subjective impressions, which might be biased in a remote setup.

Promote the Use of Digital Tools for Performance Management

Having a centralized tool that would help keep track of work, give feedback, and store performance data would help in improving consistency and accessibility for both managers and employees.

The Culture of Recognition Should Be Fostered

If acknowledgment is made public or in front of an entire team-even if it is through digital means-remote employees will feel valued and visible, which will boost morale and motivation.

Implications for the Banking Sector:

Being a highly structured and regulated industry, bank traditionally relies on close in-person oversight. This study reveals that, with appropriate strategies and tools, remote work may well coexist with an effective performance management system. Banking institutions embracing this change may enjoy better engagement, retention, and adaptability in their workforce.

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Appendix

Employee Survey Questionnaire 1

Project Title: The Impact of Remote Work on Performance Management Practices in the Banking Sector

Institution: BRAC University

Intern Name: Radhita Rahmina Anika

Organization: HSBC Bangladesh

Confidentiality Statement

All responses will be kept confidential and used solely for academic purposes. You may choose to skip any question you're not comfortable answering.

Section A: Demographic Information

1. Department: Marketing & Partnership, International wealth and premier banking

2. Designation: Junior Officer, Webmaster

3. Work Mode (please tick):

[ ] Fully Remote   [ ] Hybrid   [ ] Fully On-site

Section B: Multiple Choice Questions

4. Do you feel the current performance evaluation system is fair for remote/hybrid workers?

- Yes
- No

5. If given a choice, which work mode would you prefer for optimal performance?

- Fully Remote
- Hybrid
- Fully On-site
- Depends on the task

6. Compared to working on-site, how would you rate your productivity while working remotely?

- Much Less
- Slightly less
- Same
- Slightly more
- Much more

Section C: Remote Work & Performance Management

Instructions: Please indicate your agreement with the following statements using the scale below.

1 = Strongly Disagree | 2 = Disagree | 3 = Neutral | 4 = Agree | 5 = Strongly Agree

No.	Statement	1	2	3	4	5
7	My performance expectations are clearly communicated while working remotely.					
8	I receive regular feedback on my work even when not physically present.					
9	I feel recognized and valued for my contributions regardless of my location.					
10	I find it easy to communicate with my line manager about performance matters.					
11	Remote work has not negatively affected how my performance is appraised.					
12	My team uses tools or platforms to track progress and productivity remotely.					
13	I am motivated to perform well even when working from home.					
14	I am clear on what metrics or KPIs are used to evaluate my performance.					

Section D: Open-Ended Questions

15. What has been the biggest challenge in managing or being evaluated for your performance remotely?

Ans:.

16. What improvements would you suggest for performance management in remote or hybrid work settings?

Ans: