

INTERNSHIP REPORT
ON
TRAINING AND DEVELOPMENT PROCESS
OF WOORI BANK BANGLADESH



Submitted To:

Dr. Mohammed Tareque Aziz

Associate Professor

BRAC Business School

BRAC University

Submitted By:

Maidah Karim Disha

Student ID: 12204075

BRAC Business School

BRAC University

Submission Date: 24th August 2017

Letter of Transmittal

August 24, 2017

Dr. Mohammed Tareque Aziz
Associate Professor
BRAC Business School, BRAC University
66 Mohakhali C/A, Dhaka 1212

Subject: Submission of Internship Report on Training and Development process of Woori Bank Bangladesh.

Dear Sir,

It is a great pleasure that I am submitting my internship report titled as “**Training and Development Process of Woori Bank Bangladesh**”. I was assigned to prepare this report in order to accomplish the requirement of fulfilling my internship program of 12 weeks. I have gathered the knowledge in my internship program at the Woori Bank which was assigned to me as a fulfillment of the course BBA program and enhance my ability to understand as a whole. I will be glad to accept and give clarity in case of any inquires regarding this report.

May I, therefore, wish and hope that you would be kind enough to accept my efforts and oblige thereby.

Sincerely Yours,

Maidah Karim Disha

ID: 12204075

Acknowledgement

At the very beginning, I would like to express my deep gratitude to almighty Allah for giving me the strength to finish the internship report within the time frame. I would like to take the opportunity to thank all of those people who helped me all the way through to complete my internship report.

At first, I would like to thank my respected faculty supervisor Dr. Mohammed Tareque Aziz, Associate Professor of BRAC Business School, BRAC University, to guide me the way to complete the internship report.

In addition, I would like to thank my organization's supervisor Mohammad Mahmud Hossain, Branch Manager of Woori Bank Uttara Branch who helped me to complete this piece of work. I would like to thank Md. Riaz Uddin, Senior Assistant manager of Woori Bank Uttara Branch, who has helped me by providing the information I needed. I am especially grateful to Farjana Shahren, Senior Officer of Customer Service Department, for her supervision and continuous support to do my internship. I also want to express my gratefulness to Md. Rajib Hossain, Officer of Trade Finance Department of Woori Bank Uttara Branch for consistent support, supervision and valuable information.

It would have been almost impossible to come up with this report without the help of the members and officers of the branch who always showed a positive attitude and enthusiasm to teach and cooperate. My gratefulness will always be there for these cooperative and friendly people for giving me their efforts and valuable time.

And finally, I would like to thank my respected faculty lecturers of BRAC Business School for sharing their knowledge, experience and understanding throughout the entire length of my Bachelor of Business Administration program at BRAC University.

Table of Contents

Executive Summary	06
Chapter 1: Introduction	07
1.1 Origin of the Report.....	07
1.2 Scope of the Report.....	07-08
1.3 Objective of the Report.....	08
1.4 Methodology.....	08-10
1.5 Limitations of the Report.....	10
Chapter 2: Overview of Woori Bank Bangladesh	11
2.1 Historical Background – Woori Bank.....	11-12
2.2 Network of Woori bank.....	14
2.3 Shareholder Structure of Woori Bank.....	15
2.4 Woori Bank, Bangladesh.....	16
2.5 Woori Bank Bangladesh Branches.....	16
2.6 Management of Woori Bank Uttara Branch.....	17
2.7 Objectives of Woori Bank Bangladesh.....	17
2.8 Business Strategies.....	18-19
2.9 Strength & Performance.....	19
2.10 Organization Structure and Responsibilities.....	20
2.11 Organization Structure and Responsibilities (Uttara Branch).....	21
2.12 Mission, Vision and Core Values.....	22-23
2.13 Banking Services.....	24-26
2.14 Major Functional Departments and their Activities.....	26-28
Chapter 3: Theoretical Discussion	29
3.1. Human Resource Management.....	29
3.2. Human Resource Functions.....	29-31
3.3. Human Resource Planning.....	32
3.4. Training and Development.....	32-33
3.5. Traditional and Modern Approaches of Training and Development.....	33

3.6. Importance of Training and Development.....	33-34
3.7. Role of Training.....	35
3.8. The Five Steps of Training and Development process.....	35-36
3.9. Advantages and Disadvantages of Training.....	37
Chapter 4: Topic Part.....	38
4.1. Training Process of Woori Bank Bangladesh.....	38
4.1.1. On the Job Training.....	38-39
4.1.2. Off the Job Training.....	39-41
4.2. Training Design Process of Woori Bank.....	41
4.3. Development Process of Woori Bank Bangladesh.....	42
4.3.1. Methods of Development.....	42-43
Chapter 5: Job description.....	44-45
Chapter 6: Findings.....	46-47
Chapter 7: Recommendations.....	48-49
Chapter 8: Conclusion.....	50
Chapter 9: Reference.....	51

Executive Summary

Department of Business Administration demands every student of BBA program to go through a process of 3 month internship program and to submit the report based on the observations and work done during the training process. It is actually the review of any organization currently running its business, having its competitors. The study of the functions of the human resources department and the training and development process is the main purpose of this internship. It is also meant for finding the weaknesses and shortcomings and then giving the suggestions for improvement. I went through the all functions and processes of the human resources department of the organization which are job analysis, recruitment, staffing, employers training, performance appraisal processes, compensation packages, retention of employees etc. But my major concern was to know about the training and development process of Woori Bank as I chose this as the topic of my Internship report. This report highlights the Training and Development process of Woori Bank Bangladesh. Woori Bank is the most dynamic bank now in Bangladesh. One major area of the HRM function of Woori Bank is that it is particularly relevant to the effective use of human resources in Training and Development. In this paper there is a complete discussion about the current training process, major departments and their activities, training design, list of training and development processes, on the job and off the job training processes and discussion of major area of training and findings. This report also provides authentic recommendations based on the knowledge and understanding I have gathered during my Business Administration degree.

Chapter 1: Introduction

1.1 Origin of the Report

The internship report has been prepared as a part of the internship program of B.B.A in Woori Bank Bangladesh. The report is titled as “Training and Development Process of Woori Bank Bangladesh”. I have collected all the required information from the Human resource department. I have also tried to gather and relate the information with the concept of the report, but due to organization privacy policies and restriction to access to information I could not provide all the information related to Human Resource Department of Woori Bank.

Trainings are given to the employees of the organization to improve skills or add to the existing level of knowledge so that employees become better equipped to do his present job, or to prepare him for a higher position with increased responsibilities. Also the development programs are provided to evaluate the training programs and also to improve the overall training.

All the success of any organization depends on effective and efficient Human Resource. So the Human Resource of every organization needs to be properly utilized.

Today’s Business world is growing faster along with the competition and in order to survive and become successful Training and development has become very essential part of any organization. Without the proper training and guidance employees can never fulfill the goal and bring success of the organization. With proper training employees become the strength for any organization.

1.2 Scope of the Report

This report has helped me to understand the clear real-time experience about the total management of Woori Bank Bangladesh. It also helped me to understand, how the bank manages the total process and how they deal with money and various accounts. It also has helped me to understand how to deal with the customers as the customers are the first priority of the Bank. This report has been prepared to give a clear view about the Training and Development process

of any commercial Banks as most of the banks usually follow the similar type of programs but also the changes in the processes vary from organization to organization. I hope that my report will help a lot people who want a clear idea and knowledge about banking and its training and development methods. Bank management also can use this information from the report for their managerial decisions if needed. I also hope that it will help a lot of people in the future.

1.3 Objective of the Report

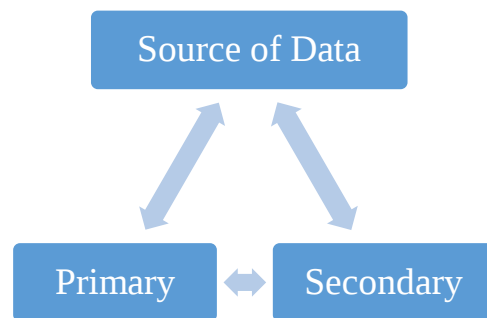
Using the theoretical concepts in analyzing real life practical orientation of banking activities is the primary objective of this report which is a requirement of completing the B.B.A program. Students of B.B.A department have to work in an organization for three months to gather practical knowledge about how the organizations run their activities. The Prime objective of this study is to gain real life experience and knowledge about Woori Bank Training and development Methods. This study has also broader objectives and the broader objectives are:

- To know the objective and effectiveness of the training and development of Woori Bank.
- To gather knowledge about the training methods of Woori Bank.
- To know what the employee think about the development program of Woori Bank.
- To find out the problems and issues related to training and development of Woori Bank.
- To give some suggestions and possible recommendations to overcome the problem or issues related to training and development of Woori Bank.
- To gain practical experiences working in a organization and be able to the theoretical part of the study.

1.4 Methodology

For preparing a comprehensive report the procurement of data, selection of data and the sources of data are very important. A well written report always consists of data and information from

various sources and also these sources are very important and considered as methodology. Always a report has primary source and secondary sources of data. This report consists of discussions with the employees as well as the management of the organization and also it consists of published information such as annual reports of the organization.



Primary Data:

- Discussion about different department and training methods with the officers of Woori Bank, Uttara Branch.
- Direct participatory observation.
- Personal experience gained by working in different departments.
- Face to face communication with employees of the Woori Bank.
- Information collected from the supervisor.

Secondary Data:

- Annual reports of Woori Bank.
- Data collected from internal report.
- Bank records and brochures.
- Journals of the Bank.

- Official Website of the Bank.
- Books to relate the theoretical part of the report.

1.5 Limitations of the Report

Being an intern I think I had a great opportunity to be able to work in such an organization from where I have learnt so many things and also I was able to know the banking activities of Woori Bank. But there are still some limitations apparent in the reports which are following:

- First limitation is the shortage of time or time constraints as the duration of the internship is only 12 weeks.
- The Bank did not disclose some information due to confidentiality which could be very useful.
- Collection of data is the main part of the report but it was very difficult to collect data properly as the officers were so busy with their banking activities.
- The organization has information related to Human Resource but due to their HR policy these were not allowed to be revealed to others especially internship students.
- Information and data insufficiency and unavailability is another major limitation.

Chapter 2: Overview of Woori Bank Bangladesh

2.1 Historical Background – Woori Bank

Woori Bank is a leading commercial bank in South Korea and the flagship company of Woori Financial Group, Korea's first financial holding company. The Bank changed its name to Woori from Hanvit in 2002 to bring branding strategy in line with that of the Woori Group. The second largest in loans and assets, Woori bank has a strong nationwide franchise of 698 branches, serving 17 million customers, the second-most extensive branch network in the Korean banking industry. Its overseas network consists of 10 branches, two subsidiaries and one representative office. The domestic network is complemented by a wide variety of automated distribution channels. E-banking, in particular, is one of Woori's strongest skills: It has the largest customer base and the most popular website in the domestic banking industry. This extensive business base is a relatively low-cost funding source for the Bank. Woori also has the second-largest deposit base of any Korean bank and is the main creditor bank for 16 of the top 35 corporations in Korea.

History says Woori Bank (Previously known as Hanil Bank & Hanvit Bank) was incorporated in 1899 in the Republic of Korea. As there was ongoing reconstruction process in the economy of South Korea, Hanvit Bank turned into Woori Bank which has taken over the operations of "Kwanju Bank" and "Kyunnam Bank" as on October 07, 2002. Hanil Bank became Woori Bank in Bangladesh following a merger between Commercial Bank of Korea and Hanil Bank as on 01 January 1999. Hanil Bank, Dhaka Branch has commenced its operation as a schedule Bank from 21st September 1996. Woori Bank, Dhaka Branch and the country office is located at Gulshan-1, Dhaka.

"Woori" is a Korean word referring to community or togetherness. The word "Woori" meaning "We" in English, implies intimacy, harmony, unity, cooperation and sharing. It represents a spirit of unity and demonstrates the philosophy and values of Woori Financial Group (WFG) in support of collective realization of long term prosperity and personal fulfillment. "Woori" also refers to WFG's ideals of social contribution. A strong corporate culture and reputable brand name are the driving force behind WFG's goal to become Korea's leading integrated financial services provider. WFG plans to transition the "Woori" name into a world-class brand, attaining

core values of maximization of shareholder value, long-term happiness of customers and employees, and social contribution for global wellness.

Woori Financial Group became Korea's first financial holding company in 2001, and today includes the nation's third largest commercial bank, two regional banks, the largest securities firm, and one of Korea's largest asset management companies, along with Woori Private Equity, Woori F&I, and Woori Finance Information System. WFG's domestic network comprises of more than 1,200 branches and 7,500 ATMs and cash dispensers, and offers commercial banking, credit card, capital market, international banking, asset management, brokerage and banc assurance services to more than 17 million corporate and retail customers. Woori Financial Group is listed on the New York Stock Exchange and the Korea Stock Exchange.



Woori Bank (Head Office)
Seoul, South Korea

**Woori Bank (Country Office)
Dhaka, Bangladesh**



**Woori Bank (Uttara Branch)
Dhaka, Bangladesh**

2.2 Network of Woori Bank



2.3 Shareholder Structure of Woori Bank

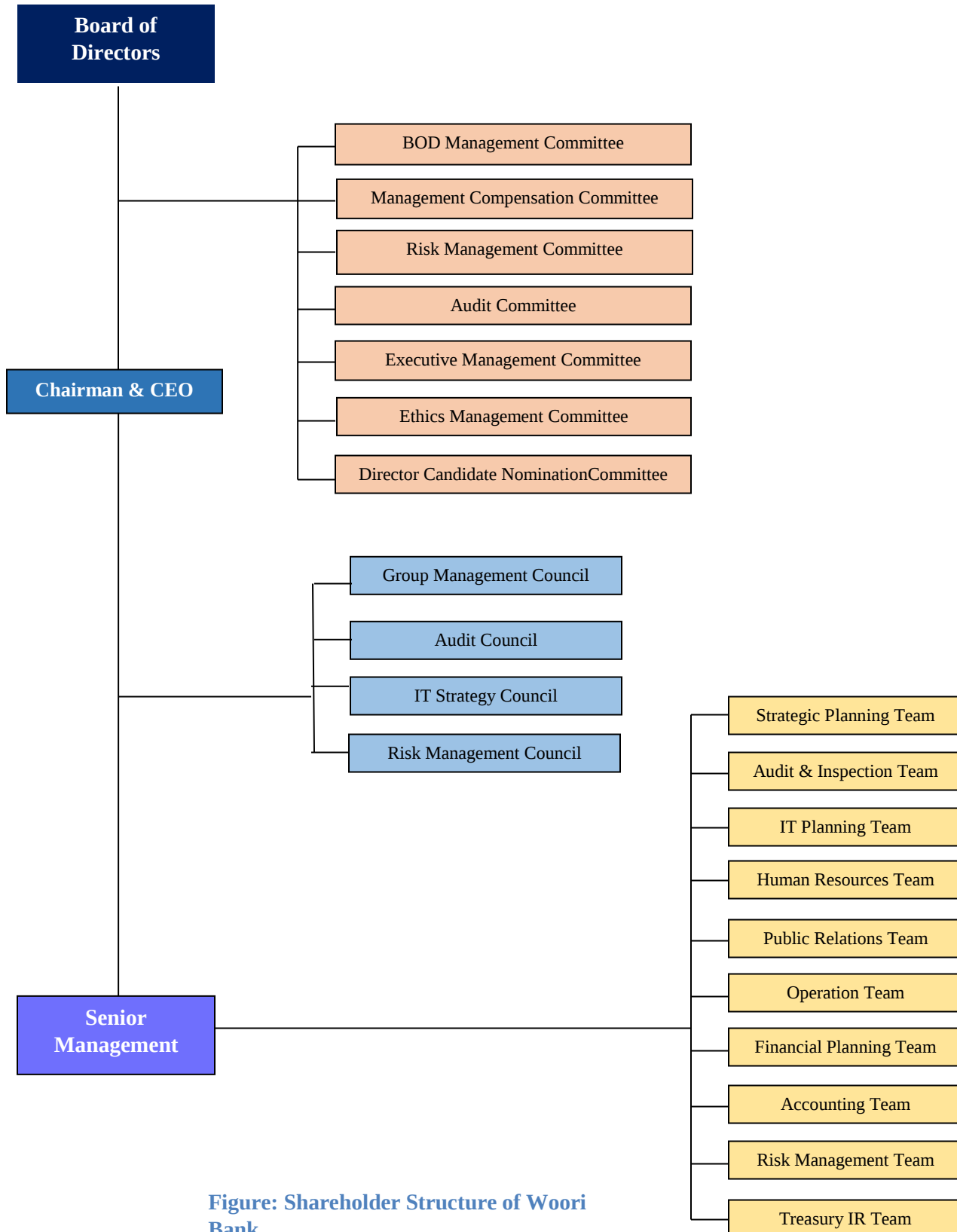


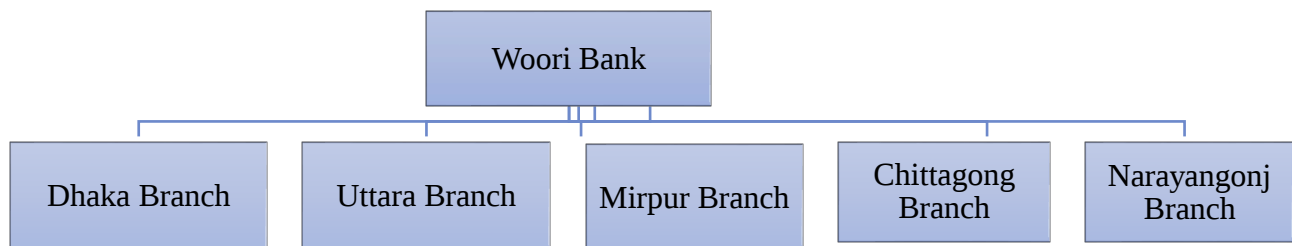
Figure: Shareholder Structure of Woori Bank

2.4 Woori Bank, Bangladesh

Woori Bank Bangladesh has commenced its operation as a schedule Bank from 21st September 1996 and Woori bank Uttara branch started its journey on 14th August, 2013. Woori Bank, Bangladesh is located at 65, Gulshan Avenue, Gulshan-1, Dhaka where they have their country office as well as the Dhaka branch office. Woori Bank Uttara branch is located in Paradise Tower, Jasimuddinroad in Uttara. The country office located in Gulshan controls all the banking activities of all other branches and monitors all activities of other branches. The principal activity of Woori bank is providing all kinds of commercial banking services to the customers and for maintaining all kinds of banking activities they follow the banking rules provided by Bangladesh Bank. Woori Bank offers services which include deposit banking, loan service, export import financing, international remittance facility etc.

2.5 Woori Bank Bangladesh Branches

Woori Bank has 698 branches all over the world. In Bangladesh there are 5 branches including Dhaka branch. Other branches are located in Uttara, Mirpur, Chittagong and Narayangonj. The bank has their customer service center office in Savar. The usual banking activities do not take place there.



2.6 Management of Woori Bank, Uttara Branch

Mohammad Mahmud Hossain	Branch Manager
Md. Riaz Uddin	Senior Assistant Manager
Saiydur Rahman	Senior Principal Officer
Md. Maruf Imtiaz Sany	Senior Officer
Farjana Shahren	Senior Officer
Bakul William Pareira	Senior Officer
Md. Rajib Hossain	Officer

2.7 Objectives of Woori Bank Bangladesh

These are the objectives of the bank which are common for all the branches:

1. The prime objective of Woori Bank is to establish, maintain and conduct all types of banking activities of the customers in Bangladesh and in abroad.
2. Also the Bank's objective is to help in promoting, aid in forming, assisting in organizing any start-up business or institute. Also their objective is to help in case of any existing company needs loans.
3. The Bank's another objective is to take part in the supervision, control and management of other business and operation other company in case they want to render managerial services and also they can act as the manager or administrator.
4. Fulfilling customer's needs as much as possible and providing them the best quality service. Also to follow the first come first serve method.

2.8 Business Strategies

Deposit Strategy:

- Branding
- ATM Services
- Global Wibee Banking
- Follow Up customer List
- Maintaining relationship with Top Executive of existing & New Corporate Houses.

Target Customers: Individual, MNC, Corporate Houses, Buying Houses, Exporters and Testing Services companies etc.

Retail Loan Strategy:

- Branding Woori Bank
- Maintaining relationship with Top Executives, Tele-marketing etc.
- Special Interest Rate and Commission
- Priority and dedicated Service
- Follow up customer list.

Target Customers: Employs of MNC, Local Large Companies, Banking and Non Bank Financial Institutions.

Corporate Loan Strategy:

1. Starting business relation with bill discounting product as approval time is faster than composite limit. After establishing business relationship the Bank can also offer other product.
2. Giving priority on Woori Bank's strength: Competitive pricing, Corresponding Bank, Excellent Service. Offering competitive price but investment will be secured by mortgage property.

3. Create credit chain relationship with corporate customers, suppliers, outsourcers, dealers, distributors.
4. Concentrating on emerging market segment like leather manufactures, Pharmaceutical companies as there is huge growth opportunity besides readymade garments manufacturing companies.

2.9 Strength & Performance

From the beginning of the journey till the present time Woori Bank Bangladesh has been doing great at maintaining sound banking activities and also doing so they have been blessed with support of the government of the country, the central and the their clients. To the world Woori Bank has already shown their impressive business performance and also in our country Woori Bank is doing really well and in recent future the bank will be at the peak of success. Already the Bank has become very successful among their clients who mostly run companies. The Bank has strong financial support and also maintains the capital adequacy ratio.

2.10 Organization Structure and Responsibilities

All the strategic planning of the Bank is done by the members of the Head of Operation & DGM and it the most important of all the strategies of the bank. Also the overall policy guidelines of the organization are also done by the Head of Operation & DGM. Under the Head of Operation & DGM there are various departments in which they have chief managers and in every department there are senior officers and officers under the guidance of managers and assistant managers.

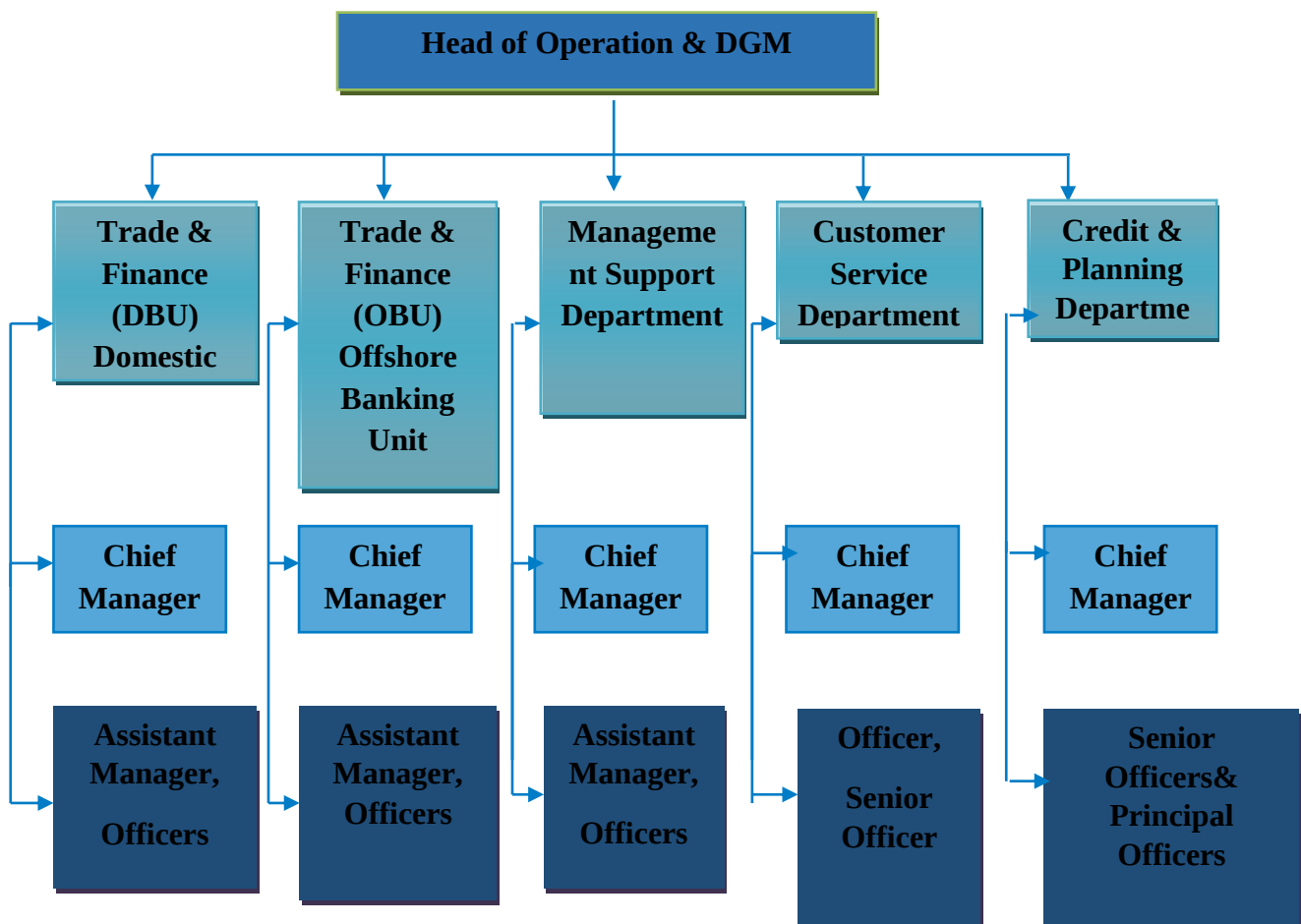


Figure: Organization Structure & Responsibility (Country Office)

2.11 Organization Structure and Responsibilities (Uttara Branch)

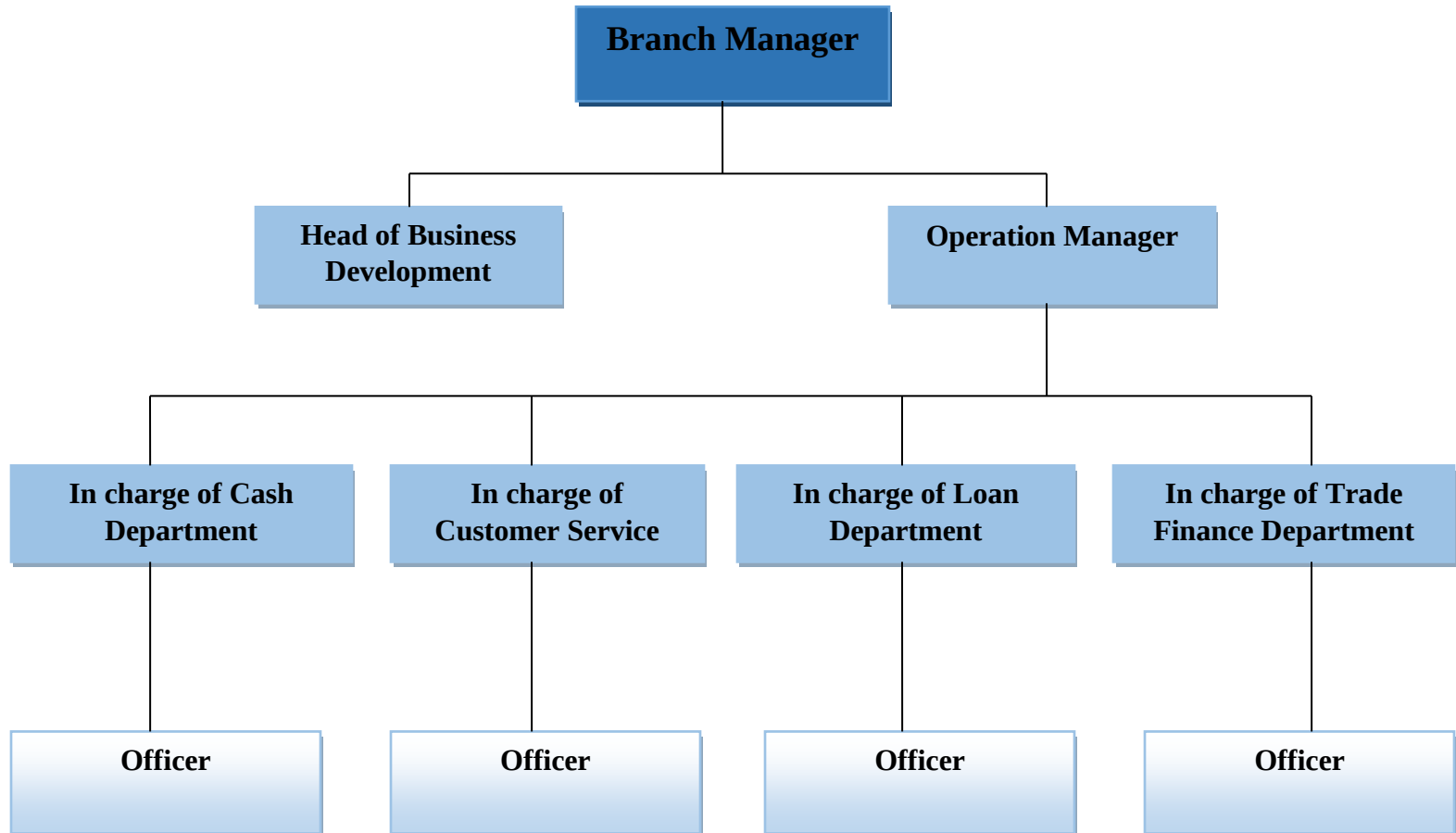


Figure: Organization Structure & Responsibility (Uttara Branch Office)

2.12 Mission, Vision and Core Values

Mission:

The prime Mission of Woori Bank is to become a most admired and respected Bank of our country by providing the best service to the customers. Also the Bank's mission is to grab more corporate customers as clients by giving them the best customer service. Also the mission of the Bank is to become financially and economically strong bank in Bangladesh. In Korea, Woori Financial Group promotes competitiveness on the basis of 'One-Firm Approach.' Woori's management strategy is to become the best Korean bank in four areas: financial services, asset quality and profitability, management support and manpower.

Vision:

In Korea, The vision of the Bank is to become well- known and most trusted bank of Korea. Also their first priority is the customers. In our country their vision is the same as they try to provide the quality services for the customers. Customer's satisfaction is their main target. Also their vision is to create a relationship of trust and honesty between the customers and the bank.

Core Values:

No.1 bank of South Korea

The most well-known bank of South Korea that
provides leading banking services.



Management Policy

Field centered management to put customers first

Slogan

Work as One, Smile as One

2.13 Banking Services:

Woori Bank loan Scheme:

1. Personal Loan
2. Home Loan

Revised Interest Rate for Woori bank Retail Products:

Products		Existing Int. Rate	Existing Processing Fee	Proposed Int. Rate	Proposed Processing Fee	In case of takeover from other Bank
Personal Loan	WPL	11.95% p.a.	1%	10.50% p.a.	1%	No processing fee will be charged in case of takeover from another Bank.
	WPL (combo)	10.95% p.a.	NIL	9.95% p.a.	NIL	
	PPL (02years)	8.50% p.a.	1%	8.50% p.a.	1%	
	PPL (03 Years)	9.00% p.a.	1%	9.00% p.a.	1%	
Home Loan	WHL (20 years)	9.25% p.a.	1%	9.00% p.a.	1%	For additional amount the applicable processing fee will be applied.
	WHL (combo)	9.25% p.a.	NIL	8.50% p.a.	NIL	
	EHL (05 years)	7.00% p.a.	0.50%NIL (for combo)	7.00% p.a.	0.50% NIL (for combo)	
	EHL (07 years)	7.75% p.a.	0.50%NIL (for combo)	7.75.00% p.a.	0.50% NIL (for combo)	
	EHL (10 years)	8.25% p.a.	0.50%NIL (for combo)	8.25. % p.a.	0.50% NIL (for combo)	

Woori Bank Accounts:

1. Individual And Joint Account
 - Savings Account
 - Current Account
2. Institutional Account

- Current Account
- Short Term Deposit Account

3. Installment Deposit Account.

Return Schedule of Installment Deposit/DPS:

Monthly Saving	2 years	3 years	4 years	5 years
1,000	26,125	41,134	57,310	75,250
2,000	52,250	82,268	114,620	150,500
3,000	78,375	123,402	171,930	225,750
4,000	104,500	164,536	229,240	301,000
5,000	130,625	205,670	286,550	376,250
10,000	261,250	411,340	573,100	752,500
15,000	391,875	617,010	859,650	1,128,750
20,000	522,500	822,680	1,146,200	1,505,000

Global WiBee Bank:

1. **Mobile Bank:** Woori Bank has recently launched the mobile banking service and to get the service customers need to go to search option and type “Global Wibee Bank” in Google Play Store or Apple App Store. After the app is download customers need to connect it through the help of officers of the bank by giving certain codes and then they can use it and do the banking activities from home.
2. **Internet Bank:** For getting the internet banking services we need to go the URL: <http://go.wooribank.com>.
3. **WiBee Talk:** The Bank has also launched unique service of WiBee talk through which the customers can be stay connected with the bank officer, if they have any queries or any

problem they can chat with the officers online. But to get this app they need to download it from Google Play store or Apple App Store.

2.14 Major Functional Departments and their Activities

Woori Bank Provides services through various department and major functions of those departments are given below:

General banking Department

General Banking department mostly deals with the deposit accounts of the customers. All the work of opening new accounts, receiving checks and requisition for new checkbooks are done in this division. The customers can open DDA Account (Demand Deposit Account) which is also known as savings account, CDA Account (Current Deposit Account) which is known as current account and IDA Account (Installment Deposit Account). This department also opens up Fixed Deposit Account for the customers.

General Credit Department

General Credit Department deals with various loans of the customers. Through this Department Woori Bank offers different type of loan schemes to the customers. Woori bank mainly offers Home Loans and Personal Loans to the customers. While providing the loans for the customers the risk rate is identified through risk analysis by the general banking department while opening up the account for applying for loans.

Finance and Accounts Department

The work of the Finance and Accounts department can be called as the major work of any banking institution. This department also plays a vital role in Woori bank. The major activity of this department is to investigate the source of finance of the customers and do all the major work of accounting and Finance. Also this department helps in the work of taxation, auditing and administration. This department also takes care of the salary of the employees and their accounts.

This department also handles in administrative works and provides decisions related to the financial activities of the Bank.

Recovery Department

The major activity of this department is to recover the amount of money from the customers which was given to them as loans. Recovery of the money given as loans is the important concern of Woori Bank. So they also try to give emphasis on this department. If the department finds it difficult to recover the money they have the legal right to take legal actions against the creditors.

Treasury Department

The Treasury Department of Woori Bank renders broad activities. This department of the Bank mainly deals with the work of foreign currency exchange and also operation of money market. Foreign currency is the strength of this department as well as the whole Bank. Through this department the bank tends to provide the long banking hour service which may exceed the general banking hour and this department also mainly deals with the foreign accounts.

Internal Control & Compliance

ICC (Internal Control and Compliance) is such a department of Woori Bank which is responsible for controlling and managing every department of the department. The main responsibility of this department is to ensure that every other department is working properly and following all the policies of the bank to reach the goals and objectives of the bank. This Department also ensures that all the branches are following the rules and regulations provided by the Bank. Also it is the responsibility of ICC to ensure that the customers are getting the quality service and also this department prepares questionnaires for the employees to test their banking skills and knowledge. This department also judges the attitude of the employees towards the customers.

Foreign Trade Department

All the overseas branches are under the control of this department. This department regularly communicates with those branches and solve problem of those branches.

Marketing Department

Marketing Department basically handles all promotional campaign, branding both consumer and corporate products and services for Woori Bank. Launching of new services of the bank is also done by this department.

Personal Department

This Department works with the Administrative issues and supervise internal work environment of the office. This Department also ensures that all the employees of all the office is following and maintaining the internal culture of the organization. Also they monitor if there is any unethical issues arise within the organization.

Planning, Research & Statistics Department

They study the market through which they find out which product has demand in current market, plan for new product features and they collect statistical data for future use.

Computer & IT Department

The major work of this department is to give all technical support to all branches and Head Office. Computer and IT department ensure smooth working environment in the office. If any problem with computer and other electrical devices arise the department tries to solve it as soon as possible. Also as the banking activity of the bank entirely depends on WinFos software, the department works hard to make it work as smoothly as possible. Also this department ensures that the server of the bank is working properly.

Chapter 3: Theoretical Discussion

3.1 Human Resource Management

Human Resource Management (HRM) is the major function of any organization and effective use of HR helps the organization achieve its goal and target. The basic work of Human Resource Management is to hire or recruit the right person for a job position. Also it manages all the employee activities such as who should work in which department also HRM gives the direction to the employees and also promotes them in higher position according to their capability and dedication and hard work. Also it provides training and development programs for the employees to make them useful to the organization. Also Human Resource Management is the process of compensating employees correctly and properly which is another major concern of every organization.

Human Resource Management is the major function of every organization through which the employee development is done and it also helps to an efficient and effective workforce to meet the goal of the organization and reach to success.

3.2 Human Resource Functions

Human Resource Department of every organization works to maintain a sound relationship with every other department. Also it works to make plan and develops them and also design various programs to make the workforce stronger and beneficial for the organization. The objectives of Human Resource Management are:

- Proper and effective use of the human resources within the organization
- Maintaining a sound and healthy relationship between the employees and also between the employers and employees.
- Development of the employees individually.
- Increase and develop the KSA (Knowledge, Skill and Attitude) of the employees.

There are lots of functions that are done by Human Resource Management. Among them the major functions are:

- Planning,
- Staffing,
- Compensating the employees,
- Training and development programs for employees.
- Employee development and maintenance.

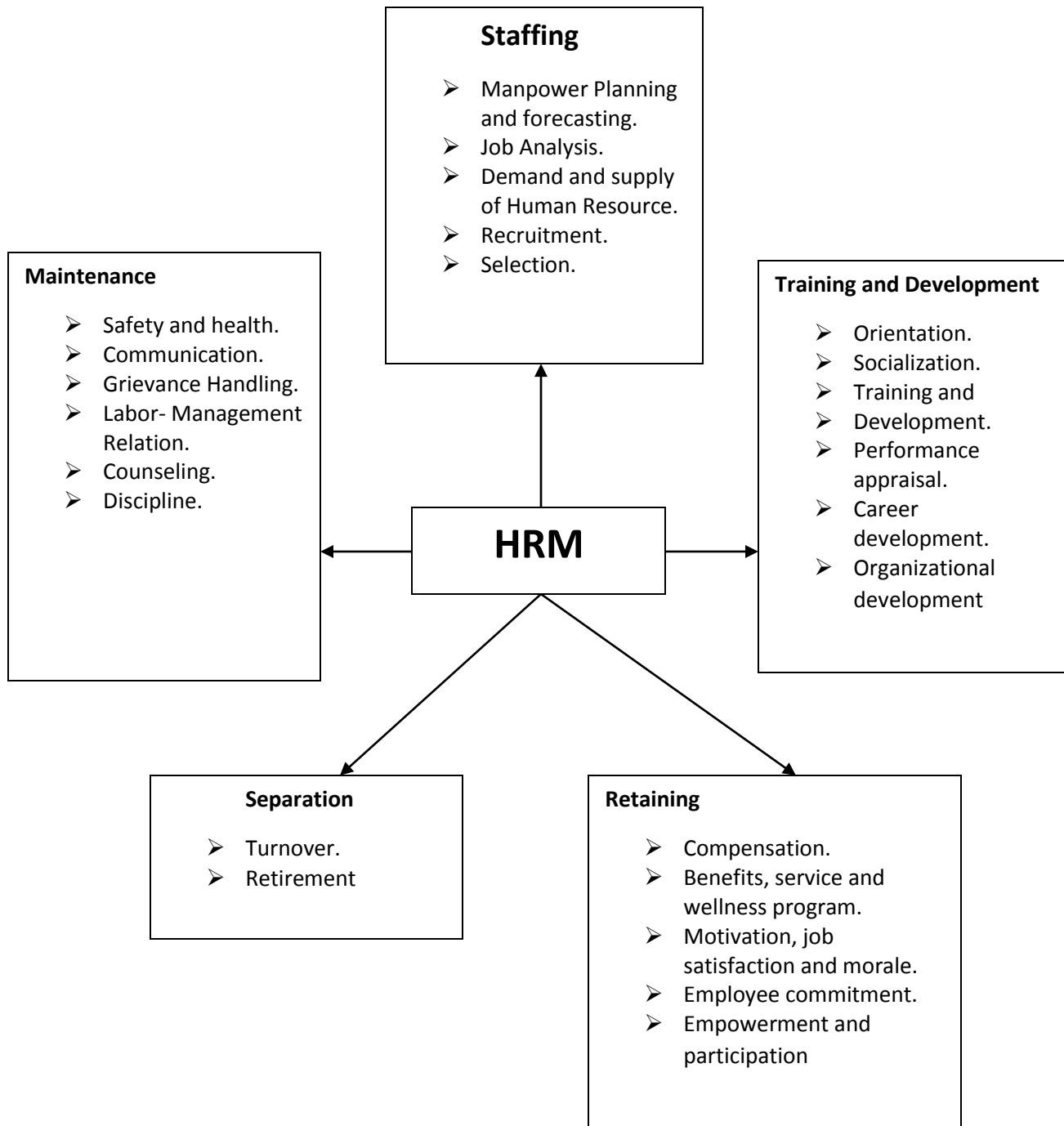


Figure: Functions of HRM

3.3 Human Resource Planning

In every organization Human Resource planning is done traditionally to find out right person need for the job. Also planning is used in the organization to make sure that employees who are already hired are right for the job. Human Resource planners always face new challenges and responsibilities as they also have to plan on how many employees they will be needed in the future. Also their responsibility is to find out the employees who will need to promoted and also predict the number of who will be needed trainings.

3.4 Training & Development

In this new era the competitiveness among the organizations are rapidly increasing and it has become very difficult to survive in this competition and become successful. To survive and become a very successful organization, giving utmost importance and investing on the Human Resources of the organization is a must. Human Resources Development (HRD) in every organization emphasizes on the employees who are currently doing their job in the organization and also focuses on developing their skills for the future and creates an effective workforce for the organization. Training and Development is major part of the human resource development process. Without the proper training and development program for the employees, they become ineffective and inefficient and the whole organization fails to meet the goal. Through training and develop process the employees of the organization gathers updated knowledge and skills and become globally competitive.

Training is the process in which the employees gather knowledge through learning, gets instruction about improving the skills doing the same job but doing it with more efficiency than before. Also training is about knowing the current situation of the employees and after some time giving them proper guideline to increase their KSA (Knowledge, Skill and Attitude). Also the features of Training are:

- Training can be provided as short-time process to increase skills.
- Through training solutions and instructions for technical problems can be given.
- Training can be provided for improving specific job related issues.

Development is the process which is more concerned about the future needs of the organization rather than the present and which emphasizes more on the career growth rather than the current performance of the organization. Also the other features of Development are:

- Development is the educational process which is considered as long-term.
- It involves Managerial personnel decisions.
- It helps in increasing the philosophical and theoretical knowledge of the employees.

3.5 Traditional and Modern Approaches of Training and Development

- **Traditional Approach** – Years back, most of the organization failed to realize the importance and significance of training. Organizations used to believe that training is not needed and they believed in the fact that managers are born and they always have great abilities. They also had this idea that persons who are not born with extraordinary and leadership qualities, they can never be taught to be shown Excellencies in corporate activities. There were also beliefs that trainings are unnecessary and it only increases the expenses of the organization. But at present this situation has totally changed.
- **The Modern approach-** At present organizations all over the world have realized the necessity and importance of training. They have understood that to survive in the competitive world of business workforce needs to be stronger than before and also need to be able to overcome any situation and solve problems. In every organization training is now considered as investment not as the unnecessary cost.

3.6 Importance of Training and Development

Training and development process of organization helps in so many ways and the results are so many to describe. The importance of training and development has reached in every department

of the organizations. Organizations have observed many effective changes in the organization that was brought because of providing the Training and development program for the employees.

Organization Culture & Climate – Training and Development creates sound and healthy working environment within the organization as it teaches the employees about the organization policy. It also helps in preserving the right organization culture. It also teaches the employees about the rules and regulations of the organization and helps in building strong relationship between the employees and also with the managerial personnel.

Quality of Work – As a result of proper training and development program the working quality of the employees improves and the works become smooth for the employees. The output of the same work also improves and the employees become able to provide quality service.

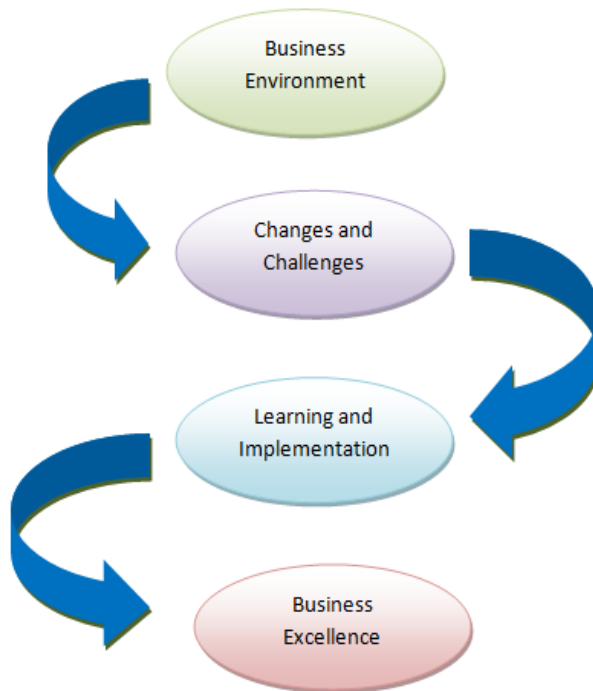
Development of skills of employees – Training and development helps in increasing the level of skill of the employees also increase the speed of the work. The proper training gives the ultimate results and it also increase the intellectual knowledge of the employees. Also the overall personality of the employee improves.

Maximum Utilization of Human Resources – Because of providing the training and development the human resource of the organization can be truly utilized. As a result of being trained up, employees can work effectively and efficiently and they can reach the goal and make the organization a successful one.

Development of Human Resources – Training and Development helps to provide an opportunity and broad structure for the development of human resources' technical and behavioral skills in an organization. It also helps the employees in attaining personal growth.

Productivity – As a result of being a well-trained employee the productivity level increases. It helps in attaining the long-term goal of the organization.

3.7 Role of Training



3.8 The Five steps of Training and Development process

The training and development programs consist of five steps:

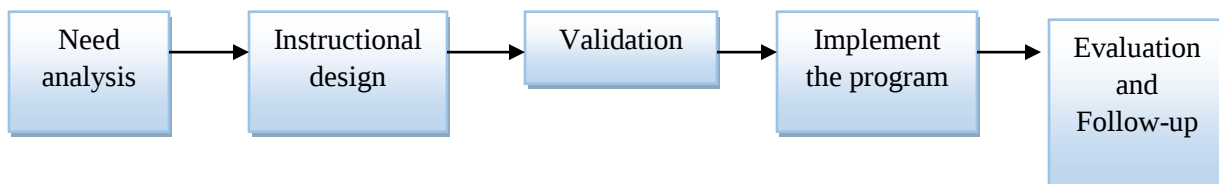


Figure: Steps of Training and Development

Needs Analysis

The first step of training and development process is the needs analysis. In this stage it is being identified that what is the current situation of the trainees and their skill, what should be skill of

the employee for doing or performing specific job. Also in this stage skills of the trainee is being examined and observed. In this first step organizations try to find out in what areas the trainees lack their skills and knowledge in.

Instructional Design

After finding out the deficiencies of the trainees and the areas they are weak in, organizations design the training program according to this need. In this step organizations design various types of training and development program to fulfill the need of the trainees and to make them strong in the area of work they are weak while working.

Validation

After designing the training program, the organization needs to see how it will be for the trainees and for that the program is being tested or presented for the smaller group of trainees.

Implement the program

The fourth step of training and development process is the implementation of the training program. In this stage the training program is being presented for the trainees for whom it was actually designed. In this case the group of the trainee is larger.

Evaluation

After the training and development program is done, in the last step the organization evaluate the training program by taking written test or presentation of the trainees. Sometimes they may take interviews. After the result of the test they come to the conclusion if the training was a success or a failure. If it was a failure, they try to find out the possible problems.

3.9 Advantages and Disadvantages of Training

Advantages:

- Helps to create better corporate image.
- Increase the level of intellectual knowledge and skills of the employees of the organization.
- Employee's belief and trust towards the organization increases.
- The organization's overall productivity level increases and also the organization gains improved profitability.
- Employees of the organization understand the goals and how to meet them.
- Creates a sound and healthy relationship between the employees and also with the management of the organization.
- Organizational development takes place.
- Employees understand clearly about how to do the work.
- The organization can identify the employee's ability to work and the working level.

Disadvantages:

- Employees cannot perform their official work properly while they are doing the training session.
- Well trained employees leave the organization and try to find the better job with more benefits.
- Increase expense of the organization.
- Takes a lot of time.

Chapter 4: Topic Part

4.1 Training Process of Woori Bank Bangladesh

There is some general training in the Banks and companies worldwide like on the job training, professional skills, continual update personal development and mentoring.

4.1.1 On the Job Training

On the job training is the type of training in which the training is gained by working with knowledgeable colleagues and receiving regular coaching and feedback. In this training, employees develop skills relevant to their job and give their synopsis of how the company works according to their capability. In Woori bank, after recruiting a new employee the management trains that employee to work in various departments as a trainee. So that an employee can get proper knowledge about multiple works inside the organization.

1. Mentoring

In Woori Bank senior principal officers and assistant managers and branch managers are the most experienced persons. They have all the banking knowledge and they sometimes assist or help other employees or officers dealing with the banking situation. Also the senior officers help the others officer when they need to be taught about any banking issues. Sometimes they try solve the issues through setting up meeting inside the office but most of the time senior officers apply the mentoring method informally and by doing some discussion among themselves.

2. In House Training

Every Thursday Woori bank provides in house training through practical oriented programs such as presentation. This program is allotted to train the employees in a practical manner. It helps employees to showcase their talent towards training. It is mandatory for all the employees to attend the presentation. After the presentation there is always a question answer session for the employees to ask question about the topic that is presented. The topic is related to the contemporary banking situation. If any problem arises regarding banking issues the solution is also discussed in the presentations. Also the bank is giving top most priority to the anti-money

laundering issue and they have discussed the issues through presentation to make all the employees aware about it.

3. BIBM Training

As Woori Bank is a member of the Bangladesh Institute of Bank Management (BIBM), they train their employees from there. It increases employee's knowledge and skills towards banking operations. It helps to get practical skills. They are given certificates after completing the training. The trainees are chosen or selected randomly and sometimes in need basis. Also from the employees the bank sends the trainees according to the relevant topic of the training. The bank also sends trainees from every department.

4. Head Office Training

After recruiting new employees Woori bank send those employees to head office for gaining practical knowledge. Every year 5 to 8 members after their recruitment went to head office for that training program. From this employees can learn and gathered variety of information to work in various departments.

4.1.2 Off the job training

Off the job training is done usually through classroom lectures, solving of the case studies and also through teaching how to use the new equipments. Woori Bank provides different type of off the job training which helps the employees to do their work smoothly. Also theoretical knowledge is provided for the employees through this training.

1. Classroom lecture

Through classroom lectures the theoretical part related to the banking issues are covered. Woori Bank provides this type of training where they discuss real-life scenario and also try to solve

practical problems. This training is usually done in the country office of the bank where they have their own classroom for training.

2. Simulation exercise

The employees of the organization learn how to efficiently do the work by actually performing the work which is called simulation exercise.. This may include solving cases actually related to real-life problems, role playing and group decision making. In Woori bank if the employees face any problems regarding different issues they try to solve them by group decision making process and for that they usually discuss the matter through weekly meetings.

3. Computer based training

Woori Bank has their own software system named WinFos, through which the entire banking work is done. Before working on WinFos all the employees are trained up work on the software. Employees are given user ID and password to work on WinFos.

4. Case study Method

The case study method is very effective on solving the practical problem that arise everyday in banking sector. Woori bank takes written test of every employee in every six months where they have to solve case studies related to recent practical issues. Also they also discuss real-life problems and find out possible solutions,

5. Field Training:

This particular training basically requires for the field workers. The technical training (the way of field work, manners, coordination etc.) is the vital part of it. An extra trainer gives all the training to the workers.

6. Corporate Training:

Corporate training is for the manager level employees. This training helps to improve manager's decision making level, leadership and managerial skills. This training is arranged every year for the managerial level employees and it is given through presentations and seminars. This training is usually done away from office.

4.2 Training Design Process of Woori Bank

In terms of employees working point in time, Woori Bank designs two types of training. Such as-

a) New Employee Training:

This training is for those employees who join the company new. There is some basic training allocated for them for learning about their job. In this process of training new employees are given opportunity to work in every department. In every department the employees get to work for few days. This training is given so that the new employees could get the basic idea about the general banking system and also have a clear view about the Bank.

b) Exiting Employee Training:

This training is for those employees who have already worked in the company. Their training assigned for the basis of new project or new assignment. Mostly this type of training is given through on the job training method and in some cases they are also given through off the job training method. Woori Bank gives utmost priority to this kind of training to make the employees to knowledgeable and valuable for the organization.

4.3 Development Process of Woori Bank Bangladesh

Development is the long-term process used in every organization to ensure improvement of the working level and pattern of the employee and also to ensure the achievement of the attainable goals of the organizations. It is such a process that is maintained by the organizations which increases the efficiency level of the employees and change their attitude and mentality towards the work. It effects on the future performance of the organization. It also benefits the organization in future. It also improves employee's knowledge skill in the present and preserve for the future success.

4.3.1 Methods of Development

Development methods are given importance in Woori Bank. Human Resource Department of Woori Bank emphasize in this area by following some methods which are:

1. Job Rotation

In Woori bank the employees are transferred from one department to another to learn about another department and how it works and what the main function of the department. Also the bank transfers the employees from one branch to another and the rotation of job happens after 3 years and it happens for all the employees. It helps the employees to learn about how the overall banking system works and also how other departments and what are the major function of other department. Also because of the job rotation employees do not get tired or bored of doing the same work. They get to explore and learn new things and bring speed in banking works. So the productivity level also increases.

2. Simulation Exercise

After the job rotation employees are given different tasks to perform. After verbal and classroom training session they perform new tasks in different department. Also they are given case studies to solve which are regarding new issues or problems created in real life. Also when any problems

arise which one or two employees cannot solve, the employees sit together in a discussion and find the solution through group decision making.

3. Outdoor Training

Woori Bank also provides outdoor training as a part of development of the organization. In this training the Bank sends selective employees to Woori Bank Head Office in South Korea. Through this training the employees learn about the HR policy of the bank and also policies in which the Bank stands for. Also the employees get to know about the South Korean culture. They get to learn how the head office of Woori Bank works.

Chapter 5: Job Description

My job at Woori Bank was to update the savings (DDA) accounts according to serial of file numbers. Also my responsibility was to update current (CDA) personal accounts. To open up a DDA or savings accounts (for Bangladeshis) following things are needed:

1. Introducer of Account holder. It is needed to ensure that there will not be any money-laundering issues in the bank.
2. Copy of passport/National ID/Driving License/Office ID/Commissioner or chairman certificate/other ID acceptable to bank. It is needed for the confirmation of the person's identification.
3. Latest passport size Photographs (2 copies) attested by the introducer.
4. 1 copy Nominee's passport size photograph attested by the account holder.
5. FATCA (Foreign Account Tax Compliance Act) form.

Also to open up Current (CDA) personal account (for foreigner Nationals) following things are needed:

1. Introducer of account holder/ Employer's certificate.
2. Passport with Valid visa. The person who work in Bangladesh require valid employment visa.
3. Latest passport size photographs for each account holder (2 copies) – attested by introducer.
4. Work permit from BOI/ BEPZA.
5. Person Working in a foreign Mission – Letter from Embassy/ High commission.

My work was to check all the account opening form and find out and note down if any of the things from above list were missing(for old and new accounts). If any of the information were missing I had to write down what were missing and I issued letters asking for the missing information from the customers according to the serial number of account number. Also I had to fill up the FATCA form of the customers and send them with the issued letter as most of the customers were missing signature in their FATCA form. I also send TP (Transaction Profile) along with the letter and form.

After sending the letter I got reply from the customers who send the missing information but some of the letters got returned to bank and did not reach to the customer's at all. Some of the addresses of the customers were wrong and some of them had changed their addresses. To solve these issues I had to call the customers and asked them for the present addresses. In this case I had to communicate with the customers through telephone.

Also As I worked in Customer Service Department (CSD), I had to communicate with the customers directly. Also my responsibility was to receive the cheques (outward) from the customer by giving signature and receiving seal according to date in the pay slip. I also had to check the cheques if the amounts, name, date etc. are correct. Then my job was to write down all the information such as cheque number, date, payee's name and also issuing bank etc. of the cheques in the register book. Occasionally my work was to give the clearing and authorized seal on the back of the cheques. Also my work was to check the date, amount, MICR information of the inward cheques and give seals. Also I had to write the information for the cheque book requisition in the register book.

Chapter 6: Findings

While doing the internship followings can be considered as my findings:

- Customer satisfaction is a significant part of the Bank's overall business. Woori Bank has correspondent relationship with high level customer. Customers of the bank mostly deal with Import, Export. Most of the customers have institutional account with the bank which can also be called as current account. These customers are the important source of income for the Bank.
- In terms of both Bank & branch points of view, the total amount (Taka in million) of import has rapidly increased from the year 2014 to 2016. On other hand, in terms of Bank & Branch growth rate of import fluctuates from the year 2014 to 2015.
- In terms of Bank & Branch, the total amount (Taka in million) of Export has rapidly increased from the year 2014 to 2015. On the other hand, in terms of Bank & Branch growth rate of export fluctuates from the year 2014 to 2015.
- Remittance of the Bank & branches has rapidly increased from the year 2014 to 2015. On the other hand, in terms of Bank growth rate of remittance fluctuates but in terms of Branch it rapidly increases from the year 2014 to 2015.
- The importer and exporter can import and export goods by opening letter of credit (L/C) through bank i.e. Authorized Dealer (AD) means the branches of commercial banks, those who are licensed by the Bangladesh Bank to deal in customer satisfaction.
- Woori bank Uses letter of credit (L/C) based on the terms and conditions under both revocable and irrevocable in kind.
- Automated reconciliation of all NOSTRO A/C is available. NOSTRO account refers to an account that a bank holds in a foreign currency in another bank. Nostros, a term derived from the Latin word for "ours," are frequently used to facilitate foreign exchange and trade transactions. Woori Bank uses a NOSTRO account of JP Morgan Chase Bank, New York, and U.S.A for the settlement of export bill.
- The Bank is the member of SWIFT Alliance Access, a multi-branch secure financial messaging system provided by the Society for Worldwide Inter-bank Financial Telecommunication [SWIFT], Belgium. With the activation of the SWIFT system the Bank

enjoys instant, low-cost, speedy and reliable connectivity for L/C transaction, fund transfers, message communication and other worldwide financial activities.

- Some clients complain that the bank charges higher fee for the L/C purposes. Also some clients complain that the loan interest is also higher.
- In case of job rotation the employees are transferred from department to another without the proper training or guideline. Sometimes it takes a lot of time to learn what the other departments do and how it works as they don't get the proper trainer in time. So in this case they also face troubles when difficult situation comes up.
- Need more manpower to continue their daily activities smoothly. Woori Bank has less than the employees they need. As a result branch of this bank has to go through lots of trouble sometimes such as in festive seasons when there is so much rush in the Bank. The bank does not have needed manpower in some department.
- Woori Bank has started recent campaign for WiBee Bank and WiBee Talk. Employees who can score higher through opening up accounts of customers in these are awarded with certificates and cash.
- Also employees have to sit for ICC test in which they are being judged about their knowledge of banking. According to the score of the test they are promoted and also get their salary increment.

Chapter 7: Recommendation

The Business world is growing really fast. Due to globalization the countries of the world has come closer and the competition between the business organizations has increased immensely. To survive in this situation and to meet the goals of the organization, every organization must find out their weaknesses and try to solve them and make the organization as much stronger as possible.

As I had the opportunity to work in a foreign organization, I had some observations that could be changed and also by changing the lacking facts of the organization they will be able to provide the best customer services in our country.

- There is absence use of modern banking services like Electronic banking system, SMS banking system, Mobile banking system. Though Woori Bank has launched Wibee Bank which is the mobile banking service, it has not been much effective in our country yet.
- There was not any effective marketing or campaigning for new products or services like Wibee Bank and Wibee Talk. So the customers know a little about it. And in some cases they don't know how to use it. So there should have been a strategic marketing plan to promote the services and conduct various campaigns to make sure the customers can use it properly.
- In case of job rotation the Bank should give proper training before the rotation. The employees should be learned everything about the new department they will working on so that in future they will not have to face any kind of trouble. In this case the training should be providing from the time they are still in the old department so that they will get more time to learn about most of the things. Also in this case it should be a long-term training.
- Woori Bank is known for their smooth customer service. Dhaka Branch has very strong Customer Service Department but Uttara Branch does not have enough manpower to continue the CSD working process smoothly.
- HR Department of the bank should take steps to motivate the employees of the bank by applying various methods of motivating employees. It will make the employees more dedicated towards work and also the productivity level will increase.

- In Woori Bank the most profitable sector is its Domestic Banking Department (DBU). But their office space is not spacious and it becomes very difficult for the officers to give good services to the customers.
- Lack of enthusiastic scheme for exporter & importer. As many customers have complaint about the higher charges in L/C, it needs to be decreased accordingly as many customers might switch to another Bank.

Chapter 8: Conclusion

Woori Bank is one of the well-recognized foreign banks in Bangladesh. This bank has plenty of opportunities lying ahead. The bank has already achieved goodwill in many departments by providing excellent, dynamic and innovative services. It is always true that to keep up the growth and obtaining sustained position, an institution always needs to improve its performance with research and development and quality control and providing the use of the best technology of the world. Woori Bank is now on a great flow. If the Bank can keep improving its service and management through innovation and bringing satisfaction for the management team, definitely a horizon of success will be waiting very soon for Woori Bank Bangladesh. Though they also lack behind in some of the areas of training and development process, they need to try and make their Human Resource Department much stronger than it is right now. Also they need more workforces to provide the quality service to the customers as it is a promise of Woori Bank towards the customers. The bank is already facing the competition because of local banks and other international banks. To grab more customers than before the bank needs to come up with new strong business strategies and marketing strategies. The bank is already providing many facilities to the company account holder but there should be more facilities for the individual account to grab their attention. Despite of some lacking in some areas Woori bank is doing really well financially. If the organization can solve some of the lacking it will become the top most recognized, respected, profitable and successful foreign Bank of Bangladesh.

Chapter 9: Reference

1. WOORI Bank. 2017. Home. (Online). Retrieved from: <http://bd.wooribank.com/>
 2. WOORI Bank. 2017. About. (Online) Retrieved from: https://en.wikipedia.org/wiki/Woori_Bank.
 3. Annual Report of Woori Bank. 2016.
 4. Training and Development - Meaning, its Need and Importance. (Online). Retrieved from: <http://www.managementstudyguide.com/training-and-development.htm>
 5. Vertezi, N. (2013). Training & development. Retrieved from: <https://www.slideshare.net/nverteji/training-development-16133193>
 6. Mohiuddin, Md. (2013). Human Resource Management Practices In Small and medium Enterprises of Bangladesh. Retrieved from: <http://repository.library.du.ac.bd/xmlui/bitstream/handle/123456789/546/Muhammad%20Mohiuddin.pdf?sequence=1>
- Practical knowledge and information gathered from the officer:
 - Farjana Shahren, Senior Officer (Customer Service Department)
 - Md. Rajib Hossain, Officer (Trade Finance Department)