Report On

Smart Finance Meets Smart HR: Enhancing Financial Efficiency in Employee Retention at TalentTracker Ltd. through the Intelligent Reward Mechanisms of HolyLoy

By

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22104038

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

BRAC Business School
Brac University
May 2026

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/We have acknowledged all main sources of help.

Student's Full Name & Signature:

Afrida Rahman
22104038

Supervisor's Full Name & Signature:

____

Sayla Sowat Siddiqui, PhD

Assistant Professor

BRAC Business School

Letter of Transmittal

Sayla Sowat Siddiqui, PhD

Assistant Professor

BRAC Business School

BRAC University

Kha-224 Merul Badda

Dhaka 1212. Bangladesh

Subject: Regarding the submission of the internship report based on enhancing financial efficiency in employee retention at TalentTracker Ltd. through the intelligent reward mechanisms of HolyLoy.

Ma'am,

This is to present my internship report in the form of a formal submission entitled as such: **Enhancing Financial Efficiency in Employee Retention at TalenTracker Ltd. through the Intelligent Reward Mechanisms of HolyLoy.** The report has been prepared according to my experience with internships in TalenTracker Ltd. and Alive Spectra Ltd where I got the chance to observe and take part in different operational, financial, and human resource management activities.

Specifically, the paper investigates the extent to which innovative digital rewarding mechanisms of HolyLoy can help to enhance the motivation rates of employees, reduce turnover, and, eventually, financial efficiency in the organizations. The report combines both outcomes of practical internship and academic research approaches to study perceptions of the employees about the traditional incentive systems and the possible place of AI-based reward solutions.

I humbly present this report as per the requirements of my internship program.

Sincerely yours,

____

Afrida Rahman

22104038

BRAC Business School

BRAC University

Date: 09/05/2025

Non-disclosure Agreement

The report on the internship herein is prepared depending on the field experience and organizational exposure during my internship tenure at the TalenTracker Limited and Alive Spectra Limited. The report includes the data gathered by observation, internal interviews, and questionnaire feedback of employees and management staff of the corresponding organizations.

Some of the organizational facts, business operations, and project knowledge related to the HOLYLOY loyalty platform, which is a strategic project of Alive Spectra Ltd. is deemed proprietary and confidential. Thus, the data provided in this report has been utilized purely for academic purposes in partial compliance to the tasks posed by the internship program.

The author has admitted that the report has not revealed any sensitive organizational data, internal financial information or strategic decisions that might have the potential of influencing the competitive position of the organizations. Any information contained has been given with the appropriate consideration of organizational confidentiality policy and ethical standards of research.

This report will not be copied, published or utilized in any business related subject without the consent of corresponding organizations. The arguments and conclusions given in this report are the opinions and interpretations made by the academic of the author and might not be the official opinions and policies of TalenTracker Ltd., Alive Spectra Ltd., and the projects related to them.

Acknowledgement

To begin with, I would like to state my great esteem to Almighty Allah who gave me the power, patience, and time to complete my internship experience and write this report.

I would further like to express my utmost gratitude to the management team and members of staff of TalenTracker Limited and Alive Spectra Limited who have given me a chance to experience the real world in a workplace setting. They guided, cooperated with me, and provided constant support during my internship period, which was an important factor in completing this report successfully.

I owe a lot to the supervisors and the co-workers of both the organizations who provided me with their valuable experiences, professional knowledge and practices, greatly helping me learn about how organizations work, human resource practices and financial management systems. Another aspect I would like to recognize is the assistance I got when working on the HOLYLOY platform, one of the major projects under Alive Spectra Ltd., which gave me a firsthand experience of innovative reward and loyalty management systems.

I can only express my sincere thanks to my academic supervisor who has given me constructive feedback, academic advice and support during the course of this internship report preparation. Their recommendations assisted me in organizing the study well and being academically rigorous.

Lastly, I would like to wish to thank all the respondents who took part in the questionnaire survey and provided their precious views and experiences which were instrumental in the completion of this study.

Executive Summary

The internship report focuses on employee motivation, reward systems and financial efficiency in employee retention with respect to organizational contexts of TalenTracker Limited and Alive Spectra Limited. The paper also examines how the HOLYLOY loyalty platform, which is a strategic venture conceived by Alive Spectra Ltd., can be used to advance the smart reward system to improve employee retention.

Employee turnover has emerged as a major issue of concern to organizations all over the world, not to mention that human capital is one of the key strategic assets in the knowledge-based industry. The high turnover may result in high recruitment, training and productivity inconveniences. As such, there is a growing trend among organizations to find new ways of engaging workers to boost their morale and at the same time achieve better financial results.

The main aim of the research work is to discuss the effects of conventional incentive systems on employee motivation and to discuss whether smart reward systems can be a more viable solution to employee retention. In a bid to fulfill this goal, the research adopted a qualitative research design that relied on the responses as the questionnaires administered to the employees in various organizational capacities.

The results of the research indicate that conventional types of rewards, especially systems based on bonuses, frequently do not provide long-term motivation to employees. These were some of the main motivational factors that employees identified and they were recognition, career growth opportunities, work-life balance, and job security. The results also show that the staff turnover is creating significant financial and operation expenses to organizations.

The analysis also indicates that reward systems that are technologically based like HOLYLOY can enhance transparency, fairness and efficiency when distributing rewards. Through the combination of smart reward systems and human resource management processes, organizations will be in a better position to enhance the level of employee engagement, turnover, and overall financial performance.

In general, the report suggests a conceptual framework of Smart Finance x Smart HR, which proves that AI-based reward platforms may help to implement sustainable employee retention policies and enhance organizational performance.

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Chapter 1

Overview of Internship

TalenTracker

RIGHT PEOPLE, RIGHT FIT

ALIVE SPECTRA

HOLYLOY

LOYALTY IS ROYALTY

1.1 Student Information:

Name: Afrida Rahman

ID: 22104038

Program: BBA

Major/Specialization: Finance, Human Resource Management

1.2 Internship Information:

Period: 3 months

Company Name:

1. TalenTracker Ltd

2. Alive Spectra Ltd

Department/Division:

1. HR at TalenTracker Ltd

2. Finance at Alive Spectra Ltd

Address:

1. TalenTracker Ltd: House-1(2nd Floor), Road-3, Block-A, Mirpur-11, Begum Rokeya Avenue, Dhaka-1216

2. Alive Spectra Ltd: House-28, Road-1,Block-A, Niketon,Gulshan,Dhaka-1212

1.2.1 Internship Company Supervisor’s Information:

Company 1 (TalenTracker Ltd):

Name: Shafiqul Islam

Position: Managing Director & CEO

Company 2 (Alive Spectra Ltd):

Name: Abdur Rzzaq Mamun

Position: Managing Director & Founder

1.2.2 Job Scope – Job Description/Duties/Responsibilities:

As an HR intern at TalenTracker Ltd, I had to play an important role in the core activities of the talent acquisition team. The company had the mission to find out the right fit for the right position and served as recruiting partner for different client organizations.

Hence, in this three month long journey, I have gained hands-on experience in the full recruitment lifecycle, from strategic sourcing to candidate screening by performing the following duties:

Proactively Sourced top talent on various platforms:

As an HR intern, I proactively participated in the overall recruitment operations with a keen emphasis on active talent sourcing. Firstly, I carefully identified and helped recruiting qualified candidates via professional networks and social media platforms like LinkedIn, online job platforms, and company talent databases to make sure that it is aligned with job specifications as per the clients requirements.

Screen resumes and conduct initial interviews:

My responsibilities included resume or CV screening and shortlisting on competency, skills and fit to the organization based on the candidates attitude and past experiences. Moreover, I had the opportunity to assist the HR team to conduct interviews and communicate with the candidates to ensure a positive candidate experience.

I also helped in talent mapping through direct phone calls and simple market research to learn recruiting trends in the industry. had proper recruitment records through structured HR documentation and applicant tracking systems, and collaborated with senior consultants to ensure that the correct individual was in the correct position, which is the mission statement of the firm, and reinforced the position of the firm.

Develop & Post compelling job descriptions:

As hiring through social media platforms has been a highly preferred practice nowadays, hence, it is important for the organization to post the recruitment or hiring posts in such platforms to find out the best candidates and increase the visibility. As an intern of the HR department I had also developed different social media posts to ensure appropriate talent sourcing.

Design eye-catching job ads using Canva or Adobe:

Although most of the posts contained the job description as the company's core service was talent sourcing and the descriptions were prepared by other members of the HR team, I as an HR intern prepared and designed proper social media posters as graphical representations of the captions also increased the engagement of targeted population.

Collaborate with HR managers to meet hiring goals:

One of my major duties was to prepare the meeting minutes of each weekly meeting where I had to note down all the important points from the overall discussion and also highlight the objective with which all team members aligned their tasks for that week.

Thus I have been able to play a major role as a member of the HR team by preparing the work reports which portrayed each member's contribution in the previous week and depicted the tasks he should focus on for the next week aligning the company goals and objectives.

Moreover, I have simultaneously worked as a finance intern at Alive Spectra Ltd. In this organization I have been able to work on one of the international projects of the company which is named HolyLoy. As HolyLoy is a multinational company which is still in the inception stage, hence, as the finance intern I have mostly prepared different financial and non-financial documents needed for the understanding of the target market of HolyLoy Bangladesh .

Therefore, the responsibilities and duties that I had as a finance intern at Alive Spectra Ltd are described below:

Presenting the concept to different stakeholders:

The concept of HolyLoy is unique and never practiced before anywhere in the world. Hence, for making the target market adopt the concept, understand their benefits and integrate people from all communities , the concept needed to be presented multiple times by me.

Preparing the international guidelines in local language:

As HolyLoy is a multinational organization , hence most documents were prepared in English, the standard international language. However, in many areas of Bangladesh, people are still not comfortable with the usage of that language. Hence, to make it easier for them to understand and to make them feel attached with the concept emotionally as well, I as an intern had to translate these important documents into the local, Bengali language.

Research and analyze the market opportunities in Bangladesh:

Before launching the project officially it is important to understand whether it is feasible in the market of Bangladesh. Hence, as a crucial member of the team , I had conducted some basic market research which included assessing the consumer expenditure patterns, business practices and digital infrastructure preferences in the market. Also, I have determined whether the target customers are familiar with the loyalty concept and the market gap or need that can be fulfilled by this unique concept.

Financial feasibility analysis from local perspective:

For analyzing the financial feasibility and whether the business model of HolyLoy would sustain in Bangladesh, I had calculated some of the financial indicators for example by calculating the overall cost of operation in Bangladesh and the payback period to cover the cost was measured. Moreover, I had determined the shareholders estimated return and customer benefits as well which helped the organization to understand the feasibility and opportunities in the Bangladesh market.

Financial risk analysis and assisting strategically:

For operating in Bangladesh, every multinational company has to analyze multiple risk factors like the political risk, financial risk etc. Hence, through using different analysis tools like SWOT, PESTEL I have measured such estimated scenarios and helped the authority of HolyLoy Bangladesh , to understand the strengths through which the company can manage the risks strategically and assist in their decision making.

1.3 Internship Outcome:

1.3.1 Student's contribution to the company:

As an intern I have tried my best to fulfill all the duties and responsibilities at both organizations. However, besides performing the assigned duties and responsibilities as per the job description, I have tried to create an impact over the organization through my proactive personality and efficiency.

At TalenTracker Ltd. as an HR intern I have taken and implemented several initiatives on my own initiative to go beyond the scope of formal responsibilities and make the organization's activities more effective and productive. The duties I have fulfilled in the organization are as follows:

As it was a remote opportunity from the very beginning I have performed a sincere and proactive duty of reaching out potential candidates through different social media platforms so that the company can serve in the best way to their customer.

TalenTracker Ltd. has been operating for five years only and hence it is crucial that all the team members are aware of their own duties and perform those according to the director's guidance. Therefore, in each weekly meeting I have gathered all the important notes and points of discussion and prepared the meeting minutes which helped all members to know about their weekly target and new initiatives.

During the meeting minutes each member was assigned to present a new topic to increase the knowledge base which aligns with the industry of TalenTracker Ltd. Hence, as a part of that process I have prepared market research on the HR consultancy industry, IT industry, frozen food industry and FMCG industry and proposed how we can assist in the HR operations of the organizations of those industries.

Moreover, as TalenTracker Ltd. was considering upgrading their website, hence, I , as an HR intern, had contributed in the process through writing different blogs and preparing presentations on different trending topics of the HR industry.

Also, for outreaching the potential customers I had prepared the proposal letter, email, sms , inbound and outbound calling templates which included the unique services of the organization and thus helped to enrich the before and after sales system.

Furthermore, I have prepared the consultants' resumes or profiles for showcasing the expertise and experiences that TalenTracker Ltd. has and made the proposals more credible and trustworthy for the clients.

Lastly, as an HR intern I have actively head hunted as per the clients' requirements mentioned in the JD, screened the resumes of the candidates, shortlisted the perfect fits among all received applications and called them for attending the interview.

On the other hand, as a finance intern of Alive Spectra Ltd. I have got multiple opportunities to explore the organization along with their projects which included both local and international businesses. Hence, through my theoretical and technological knowledge in finance, I have been able to contribute to their international project, HolyLoy. My other contributions and activities that has benefitted the organization are enlisted below:

As HolyLoy has not started its operations in Bangladesh yet, hence, I have prepared the presentations and pitched the unique unified loyalty concept to different highly efficient individuals who can join in the director body.

The project targets three different segments which include the customers, merchants and partners or shareholders. Hence, I have prepared important documents, presentations and concept guidelines in Bengali language so that the concept can be easily acknowledged by people of this country.

Moreover, I have prepared different financial documents for the project to increase its credibility according to market research. Also, as this concept is completely unique and never practised before and hence, had to perform market research for examining the feasibility of this concept.

As a finance intern, I have got the opportunity to directly work with the managing director and perform under his guidance and so I have prepared the notes through which I helped others to understand and follow the direction.

The financial analysis and market research reports were discussed with the other departments as well and thus I have helped them to understand how they can grab the attention of the targeted customers and what are the points that need to be highlighted in the social media posts and captions

Lastly, through analyzing the anticipated risks in the Bangladesh market that can be faced by HolyLoy were discussed with the whole team by me . Thus , I have trained multiple persons within the company to understand the whole operation of this international project and increase motivation and efficiency.

1.3.2 Benefits to the student

While working in both organizations, TalenTracker Ltd and Alive Spectra Ltd , I have been able to gather new experiences and knowledge based on real life activities which helped me to understand the industry in a proper way. While working in these organizations I had to overcome different challenges and had to communicate with different stakeholders which increased my efficiency in managing different situations. As both organizations are operating in the consultancy industry, working in both organizations helped me to have hands-on experience and explore new opportunities that would be beneficial for my future career.

Organizational Contribution of TalenTracker Ltd.

Through the duties I had performed at TalenTracker Ltd, I have been able to uplift my skills for screening resumes properly and finding out the most appropriate fit as per the authority's requirement and job description. Thus, through the experiences and expertise of screening resumes properly I have learned what are the requirements of different recruiters which has helped me to reorganize my own resume and modify according to the job market standard. Also, through calling interested and shortlisted candidates I have learned about inbound and outbound call etiquettes and hence, TalenTracker Ltd has helped me to improve my communication skills and different job etiquettes.

However, although I have learned more by performing the tasks by myself and then receiving constructive criticism from my seniors, all my seniors ,from my line manager to the managing director, all were really helpful , kind and veridical. Moreover, as I have got the opportunity to work directly with the managing director of the company, I have been able to Hence, the whole environment has helped me to explore new opportunities from the market and develop my overall skills, personality, productivity and capabilities.

Organizational Contribution of Alive Spectra Ltd.

Although I have performed as a finance intern at Alive Spectra Ltd., the organization has helped me learn a lot more besides the tasks related to the finance department. Firstly, I have learned the business strategies or how a business is developed from the very beginning and gained hands-on experiences directly from the industry leaders. As I have got the opportunity to learn directly from the managing director of the company, his expertise and guidance has helped me to visualize how to conduct operations, close corporate deals and strategize for gaining higher financial return.

Moreover, I had the opportunity to explore different departments for the collection of information regarding the project I had been assigned and hence, I have learned how I can align each specific department with my return or profit expectations. As all the other members of the organization were really helpful, I have learned how I can utilize my gained experiences, knowledge and creativity for the betterment of the organization upholding an employee’s motivation and satisfaction. Also, from this organization I have learned how to manage clients, how to prepare official proposals and important documents and thus it helped me to develop my research and evaluation skills. Thus, the organization has not only strengthened my financial knowledge ,but also treated me with care in order to enhance my business or corporate etiquettes, problem solving mindset and developing a personality with confidence and courage.

Therefore, I am genuinely grateful to both organizations for providing me the environment to showcase my previous learnings and expertise along with improving me both as a person and upskilling and reskilling me with expertise which are important for any industry for current time. Moreover, in both organizations my dedication, proactivity and enthusiasm had been appreciated and hence I had opportunities to directly work with the managing directors which has definitely ignited the courage and spirit within me to dream bigger and achieve

1.3.3 Problems/Difficulties (faced during the internship period)

TalenTracker Ltd and Alive Spectra Ltd, both companies have definitely enhanced my strategic skills , critical thinking capabilities and inspired me to achieve success through determination with a long term career goal. However, there were a few setbacks which were unavoidable in both companies.

As I have worked remotely or from home for TalenTracker Ltd. , I had faced some issues in reaching out to the other team members. There has been a communication gap between me and the others for which the submission of my daily tasks were occasionally delayed. Moreover, it was tougher for me to receive instant feedback for improving my tasks and hence, it sometimes consumed more time in order to redo the tasks after receiving constructive feedback.

On the other hand, Alive Spectra Ltd. had a small core group for conducting its daily operations and hence, the shortage of employees had created an unintentional work pressure on me . Moreover, while analyzing the financial situation I had faced some issues due to the shortage of proper structured information. However, despite facing the above challenges I have always believed that overcoming these obstacles will sharpen my problem solving skills and will help me to be more resilient and adapt with any environment and situation.

1.3.4 Recommendations (to the company on future internships)

While working as an HR intern at TalenTracker Ltd. , I have been able to enrich my knowledge regarding the core concepts of human resource management and gained industry based experiences which has not only increased my skills but also corrected the weaknesses of my attitude. However, as the company has been operating for only five years and still operating from a growth phase, hence I believe there are many sectors and scopes which can be reformed for the benefit and betterment of future interns. Hence, my recommendations to the company are as follows:

1. Firstly, the internship should be in Hybrid mode, so that despite working from home, the internee can adjust his or her mistakes by communicating in person

2. Instant feedback and suggestions to improve will assist both the intern as well as the company

3. TalenTracker Ltd. has a functional and well structured team for the HR and operations department but a stronger marketing and branding team would help the company to increase its social media presence and visibility.

On the other hand, Alive Spectra Ltd., helped me to gain the experience , the feeling just like an MTO without heavy responsibilities. So, the recommendations I have for Alive Spectra Ltd are as follows:

1. For proper utilization of the role of an intern, the organization should have an appropriate structure or module so that the day to day tasks can be completed with proper direction and the whole team is aware of their next duty.

2. Although Alive Spectra Ltd. has served multiple national and international companies since their inception, the company should have proper documentation regarding each project.

3. As a leading organization of the industry, Alive Spectra Ltd. itself should use the updated technologies for making their operations faster, smoother and transparent which will not only help them to capture more clients but also assist the interns to grow in a proper corporate environment.

In a nutshell, it can be said that both organizations have multiple scopes to enhance their current system in order to ensure a more appropriate, efficient and productive environment for an intern or any other employees. However, as both organizations hold a mindset to improve and grow their efficiency , hence, it can be anticipated that they can definitely lead in the market if they can upgrade themselves according to the recommendations.

Chapter 2
Organization Part

2.1 Introduction

In this chapter three companies in detail that are interlinked: TalenTracker Ltd, Alive Spectra Ltd and HOLYLOY. It looks at their organisation, operation, management and positioning in their industries. In 2016, Daft noted that organisations are similar to complex systems, systems that combine people, technology and process to produce something that is worthwhile for the people who interact with it. Hence, by understanding the structure and operations of companies, we can understand how the decisions made by managers and systems used by them will impact the overall performance of the company.

TalenTracker Ltd is a company in Dhaka which assists other companies in recruiting the right man or women for them. The significance of companies like TalenTracker Ltd is that they can assist other companies to manage their employees truly well. Unlike TalenTracker Ltd., Alive Spectra Ltd. is a company whose core business is in the provision of digital service, innovation and business consulting. The company assists businesses in changing and improving, resolving issues and making informed decisions through technology. Lastly, HolyLoy is an important project that develops a digital loyalty and reward platform, in my internship at Alive Spectra Ltd. It combines artificial intelligence and blockchain to make reward systems that are transparent, automated, and based on data. While traditional loyalty programs are more about manual efforts, narrow methods of reaching customers, and less transparent, modern digital platforms are more innovative, automated, and personalized.

In 2018, Jarrahi mentioned that smart digital systems can assist organizations to implement technology-based performance and incentive systems that increase employee engagement, thereby helping organizations make better decisions. Therefore, the goal of this internship report is closely related to the overall aim of the HolyLoy project of examining the use of intelligent financial reward mechanisms to help retain employees and enhance organisational performance. The project demonstrates the use of digital platforms to develop reward mechanisms that are fair, automated and efficient.

In a nutshell, in this chapter we can understand what is effective and what is not effective and how companies can improve through analyzing their management, marketing , financial practices and comparing them within their industries. The objective is to understand how these companies add value to their stakeholders and how much we can learn from the strategies and practices of these companies.

2.1.1 Objective

The main goal of this chapter is to give a detailed organizational study of TalenTracker Ltd, Alive Spectra Ltd and the HolyLoy project that make up the professional context in which the internship experience occurred. This chapter provides the contextual background on how the research results in the later chapters can be interpreted by examining their organizational structures, management practices, systems of operational and competitive positioning.

To be more specific, the following objectives are to be attained in this chapter:

- To give a summary of the organizations- TalenTracker Ltd. and Alive Spectra Ltd. with the background, mission, the focus of operations, and positioning of the organizations in the industry.
- To examine the management behaviors of the organizations in terms of the styles of leadership, human resource planning processes, recruitment and selection methods, training and development, compensation systems, and performance appraisal systems.
- To analyze the marketing behaviors of the organisations, target market, the marketing strategies, positioning of the services, and promotional exercises applied to attract and maintain customers.
- To assess financial performance and account practices where needed to know financial viability and operational efficiency of the organizations.
- To examine the operations management system and the information system utilized by the organizations to aid the business operation, data management, and decision-making.
- To explore the strategic and technological environment of the HolyLoy project and, in this regard, its new digital reward system and loyalty platforms.
- To perform an industry and competitive analysis, including the Porters Five Forces, and SWOT analysis, in order to learn the competitive environment in which these organizations are competing.

With such goals, this chapter will be used to offer an ordered interpretation of the internal and strategic functioning of the organizations in their respective sectors.

2.1.2 Scope of Study

This chapter focuses on the analysis of Talenttracker Limited, Alive Spectra Limited and the Alive Spectra developed project (HOLYLOY). This study focuses on the structure of the organizations, the management system and the management practices to get a full picture of their operations and business environment. As per Daft (2016), it is very important to understand the organizational structure and organizational management processes to evaluate the effectiveness of management and organization performance.

This chapter first analyzes the organizational background of Talenttracker Limited and Alive Spectra Limited, which includes their business activities, services, organizational structure and management environment. Talenttracker Limited is judged on human resource consulting and recruitment and workforce management services and Alive Spectra Limited is judged with respect to digital consulting, digital strategic advisory and technology based business solutions.

Management practices like leadership style, employee training, compensation system, and performance appraisal system are also assessed as part of this research. According to Armstrong and Taylor (2020), the promotion of employee productivity and the success of an organization will be greatly influenced by effective human resource management. Thus the study of management practices can be useful to gain insight into the relation between managerial decisions and organizational efficiency and effectiveness.

The study also examined the marketing strategies undertaken by companies – such as the way they advertise their services, who they target, how they position their brands and how they carry out promotions. In highly competitive industries, it is essential a company relies on a good marketing strategy, according to Kotler and Keller (2016). This is because it helps them to convey the value they offer to their customers and stay ahead of the competition. Companies can emphasize their distinctive strengths and advantages with the appropriate marketing strategy and stand out from the competition in a saturated market. As a result, it enables them to maintain their competitive advantage and achieve their business goals.

The study ends with an analysis of the industry and the competition. It employs a range of tools, including Porter's Five Forces and the SWOT analysis, to understand the strengths and weaknesses of the business, the opportunities and threats it faces. This will let you know where the organization is at compared to its competition. In general, this chapter offers a well-defined and orderly discussion of the organizations and of the context in which they function, an essential component of the internship experience and of the research goals.

2.1.3 Methodology

This report is based on the use of a mix of research techniques and data including both primary and secondary. As part of my internship, I collected opinions through an online questionnaire and took time to observe different subjects, join in activities and engage in informal conversation with the employees and managers at the companies to learn more about the industry. This secondary data enabled us to have a broader perspective and gain greater knowledge of the competition and the way businesses function. Incorporating this information with what we saw in person allowed us to make a more accurate and detailed analysis that related our observations in practice with the theories. This way we got a broader perspective

2.1.4 Significance of the Study

This research is crucial for both schools and businesses as it provides insight into the practical application of companies in HR consulting, business consulting and digital loyalty management. The report is very good as it illustrates and demonstrates how big concepts such as SWOT analysis, PESTEL analysis and Porter's Five Forces are applied in the real world. This assists to correlate the school learning with actual business practice very helpful. It is important to analyse how these ideas are applied in the real world to understand what contributes to the success of businesses and how they make decisions. It can be useful for those wishing to commence their own enterprises or pursue careers in these professions. The report serves as a link between theory and practice, and is an important document for anyone with an interest in business and management.

This research helps us to know how the new companies struggle to face a hard competition, new technology and changing of the company to digital in Bangladesh. We can learn a great deal from managing employees, providing strategic guidance, and employing technology to communicate with customers through the examples set by TalenTracker Ltd, Alive Spectra Ltd, and HOLYLOY. Moreover, it is the first study to point out new directions of analysis of a company's finances even in the absence of extensive public data. This can be very handy for companies that do not have a good amount of financial info available. The study provides valuable insight into the functioning of these companies and how they can remain competitive in a rapidly evolving market. It also gives us an insight into the way they are using technology to communicate with their customers and boost their businesses. In summary, the research is significant as it contributes to an understanding of the factors that can contribute to the success of new enterprises in Bangladesh.

2.1.5 Limitations

The constraints of availability of data

Due to these being private or new companies, we were not able to obtain detailed financial statements or annual reports from these companies. This meant that a proper financial analysis with the traditional approach could not be done and with no data available, it was difficult to determine the financial health of the companies.

Scope and Time Constraints

As it was a limited time and scope internship so I was unable to examine all the various facets of the organisation and their internal strategies in as much detail. Furthermore, the findings might not be replicated in larger organizations or other business categories because only three organizations in the study were from different sectors.

Despite those constraints, the study provides a clear and practical view of the organisations, based on the information we had as well as the knowledge gained throughout the internship.

2.2 Overview of the Company

2.2.1 Overview of TalenTracker Ltd.

TalentTracker Ltd. is a human resource solutions and advisory firm that offers an extensive amount of workforce management in organizations in Bangladesh. The company mainly deals with talent acquisition, HR outsourcing, workforce planning and people management solutions to local and multinational organizations. It can help organizations to find qualified professionals and comply with the national labor and international HR standards by matching its services with the dynamic needs of the labor market that can be satisfied by TalentTracker Ltd. The organization through its strategic HR services helps in enhancing organizational productivity and workforce efficiency in the corporate world.

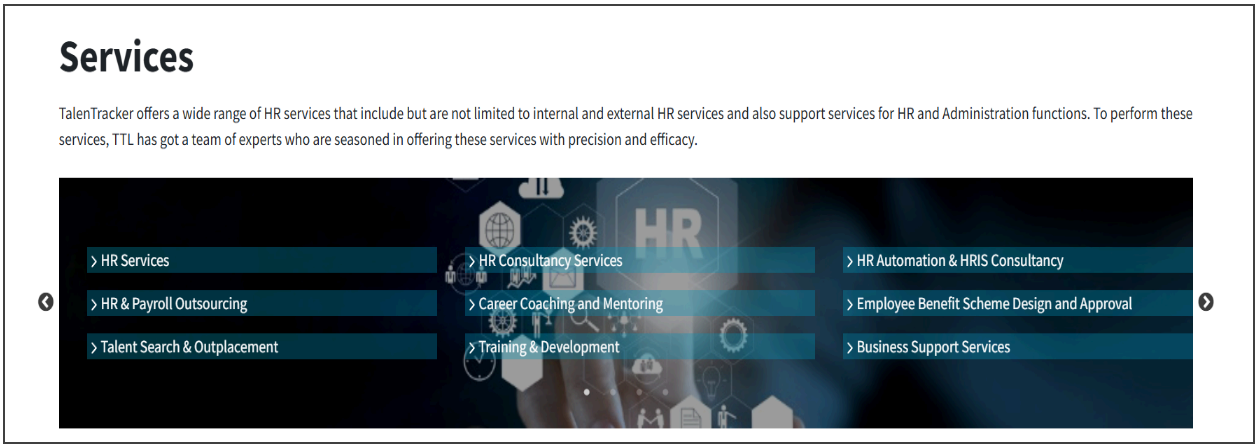

Figure 01: Services of TalenTracker Ltd.

The strategic human resource management practices and the current use of technological tools are integrated into the operational philosophy of TalentTracker Ltd. The company helps companies to plan effective recruitment strategies, the HR policies, and the workforce performance, based on the organized talent management systems. Other than the recruitment and staffing services, TalentTracker Ltd. also offers HR advisory services which assists organizations in creating sustainable human capital strategies. These services are: performance management support, payroll and HR administration support, employee engagement programs and workforce analytics that allow client organizations to make sound decisions in relation to the exploitation of their talents.

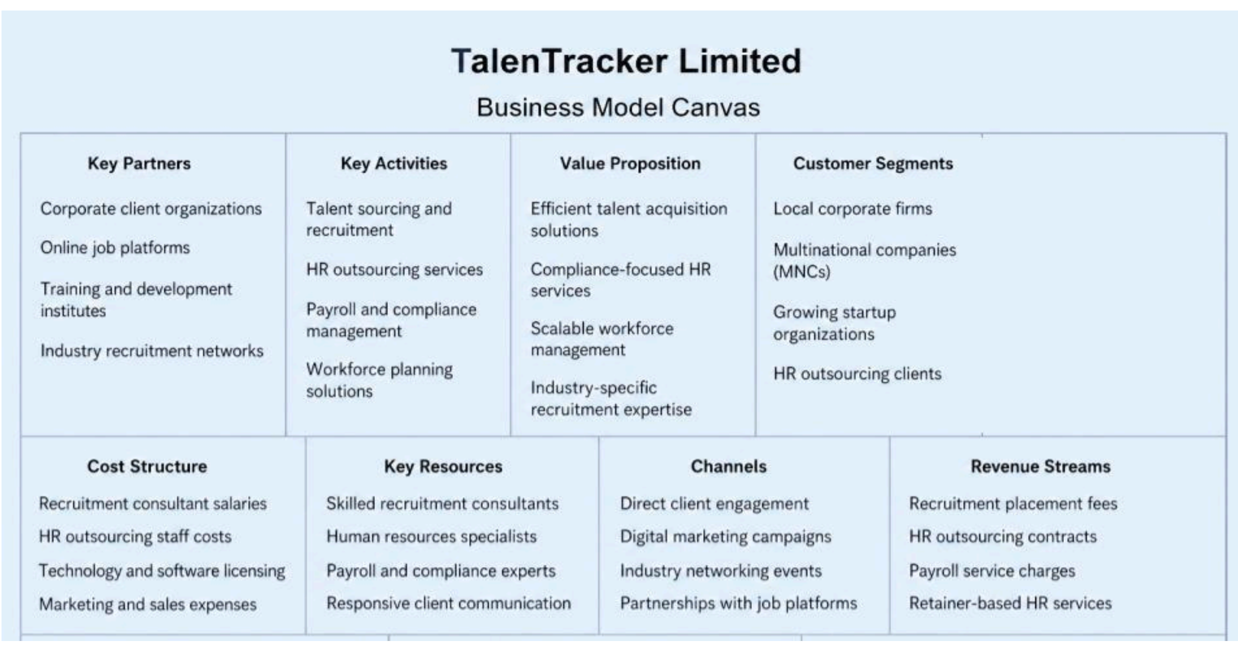

Figure 02: Business Model Canvas of TalenTracker Ltd.

Moreover, TalentTracker Ltd. has a major role to play in the gap between the employers and skilled professionals in the developing labour market in Bangladesh. The company focuses on establishing a long term relationship with both its clients and its employees through fostering transparency, professional ethics and organizational sustainability. Based on its consulting experience, TalentTracker Ltd. does not just help organizations in dealing with talent shortages, but also assists the organization to enhance the employee retention and retention practices. The company is one of the most important players in the emerging human resource service industry in Bangladesh because of its capacity to combine people management and operational efficiency as an HR consultancy.

2.2.2 Overview of Alive Spectra Ltd.

Alive Spectra Ltd. is an interdisciplinary company, which specializes in strategic business solutions, digital services and innovation-based consultancy to start-up organizations and institutional customers. The organization works on the basis of assisting business development, integrating technology, and digital transformation projects into the business strategy plan. Through business intelligence coupled with technological innovation, the Alive Spectra Ltd. helps organizations to enhance their performance in the operations as well as adjust to the fast-changing market environments.

The services offered by the company are of different kinds and they are: development of digital strategies, project management services, technology consulting services and business development advisory services. Through the services, Alive Spectra Ltd. works with business people, startups and corporate organizations to build scalable business models and implement sustainable growth strategies. The organization places

Figure 03: Services of Alive Spectra Ltd.

much stress on the fact that decision making and strategic planning should be research-based to introduce solutions that will not only optimize the efficiency of the organization but also competitiveness in the long run. Along with its consulting business, Alive Spectra Ltd. is a company that promotes innovation and co-creation within the entrepreneurial ecosystem.

Figure 04: Business Model Canvas of Alive Spectra Ltd.

The organization is also very active in undertaking projects in which technological integration, strategic partnerships and eco-system development initiatives are undertaken. Through linking technology providers and business innovators with investors, the Alive Spectra Ltd. helps to create the future-oriented business environments. Its innovation, strategic thinking, and digitalization make it an active player in a knowledge-based economy that is developing in Bangladesh.

2.2.3 Overview of HolyLoy

HolyLoy is a new technology platform, which is geared towards establishing a smart method of rewarding people and keeping them loyal to companies. It aims at transforming financial transactions into a more valuable and attractive user experience. To realize this, the platform will be based on the latest technologies like artificial intelligence, online loyalties and clear rewarding mechanisms. HolyLoy will become a project that will turn the current loyalty programs into the smart ecosystems that will benefit individuals and companies in the long term. By this, HolyLoy will aim to develop a more sustainable and value-based method to have people transact financially with companies. This may result in improved financial performance of all involved.

The platform is expected to assist businesses to develop fair and well-designed reward systems. These systems bring together the level of performance that employees exhibit in their jobs, the level of engagement and responsibility and then compensate them with money.

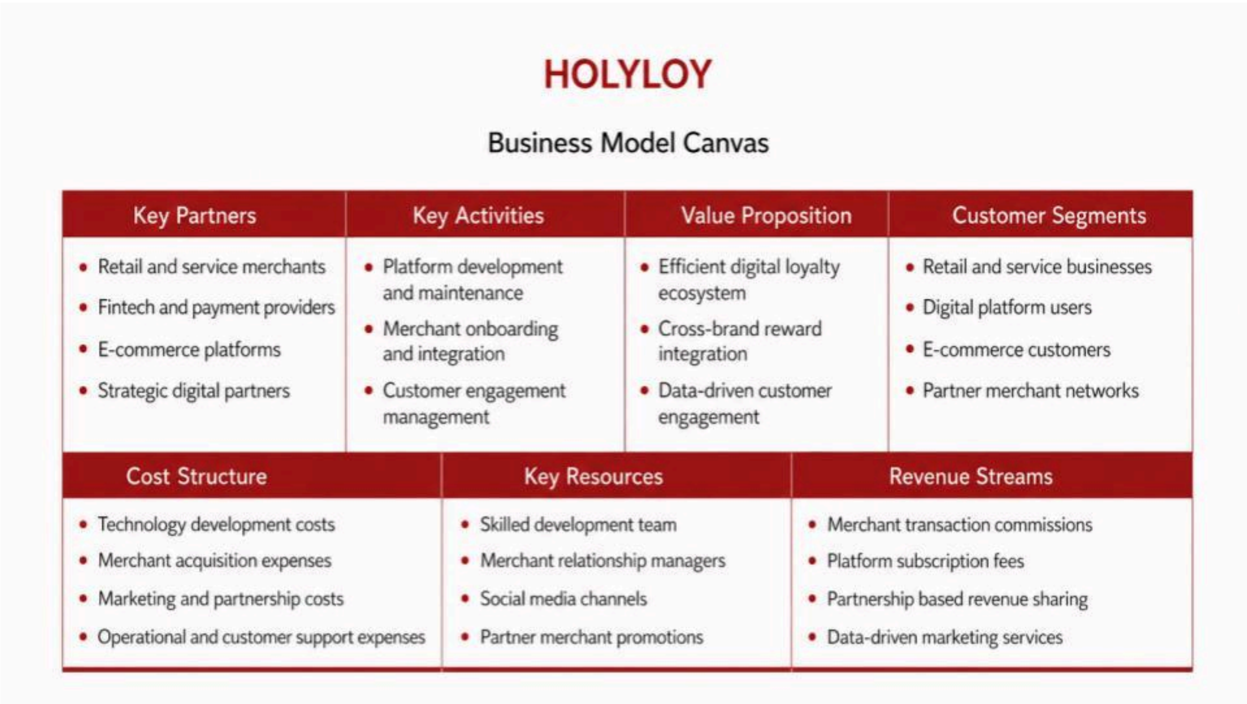

Figure 05: Business Model Canvas of HolyLoy

HolyLoy allows the automatic distribution of rewards, evaluation of performance based on data and establishment of a clear point-earning system with the aid of artificial intelligence. These arguments can be translated

Feature	[HOLYLOY]	Traditional Programs	Bank Credit Cards	Cashback Apps
Universal Points	✓	✗	✗	✗
Cross-Industry Acceptance	✓	✗	✗	✗
Global Merchant Network	✓	✗	✗	✗
Mobile-First, POS-Free Setup	✓	✗	✗	✓
Reward Marketplace Access	✓	Limited	✗	Limited
Affordable for Small Business	✓	✗	✗	✓

Figure 06: Comparison of HolyLoy with Traditional Programs

into benefits in the long run or real money, which will motivate people to use the system again and make them more interested. It is particularly helpful with companies that would like to discover new and exciting methods of motivating and keeping its employees. With the help of this platform, companies will be able to build an engaged and active community in which employees feel appreciated and rewarded because of their efforts. This will result in a better and more constructive working environment, which is beneficial to both the employees and the company.

HolyLoy is an attempt to connect financial technology with human resource management. They are interested in assisting companies to utilize intelligent reward systems in their day to day activities. It aims at establishing trust, responsibility, and sustained involvement in organizations. To achieve this, HolyLoy offers a digital platform, which can easily monitor rewards and view the accumulation of value. This is particularly relevant at this time when digital transformation is altering businesses at a very high rate. The future of business is in technology-driven solutions such as HolyLoy, which can not only enhance the financial performance of the companies, but also assist in motivating the employees in contemporary organizations. HolyLoy may be used to develop a more transparent and engaging work environment, which may boost results using HolyLoy. The platform has been constructed in a manner that enables companies to effortlessly integrate smart reward systems that can make them successful in the current fast-paced business environment.

2.3 Management Practices

2.3.1 Management Practices of TalenTracker Ltd.

- **Leadership Style**

At TalentTracker Limited, they are committed to teamwork. Decision-making is done collaboratively between the person in charge and the different departments. In this style of leadership, everyone is included, thinking and involved in the way things are done. This helps the company to remain flexible and listen to the needs of the customers, which is essential for providing quality HR consulting and recruitment services. In this way, TalentTracker Limited can effectively deliver their services and keep everyone engaged. It can also help create a sense of ownership and accountability among employees, which leads to better results and a more positive work environment.

Figure 09: Organizational Structure of TalenTracker Ltd.

- **<u>Human Resource Planning</u>**

TalentTracker Limited's HR planning process is grounded in the client's need, project needs and future organization objectives. The company is constantly checking the workload and manpower capacity of employees so that they can handle it appropriately. The planning process is important to facilitate the smooth running of operations and good service to the client.

- **<u>Recruitment and selection</u>**

TalentTracker Limited has a clear plan in finding and hiring new employees. It begins with the understanding of the job and what the job entails. When jobs are available, they let people know about it by posting job ads on job advertisement sites, through personal contacts to find the right person for the job. They consider resumes carefully, interview candidates and administer skill tests to find the right person that is not only qualified for the position but will also be a good fit for the company culture.

- **<u>Compensation System</u>**

The firm provides competitive compensation packages and incentives to encourage its workers. The salary will be based on employee's experience, job duties and market value. Beyond monetary compensation, staff members have the chance to connect with other professionals in their field and advance their careers, guaranteeing a fair and transparent salary framework.

- **Training and Development**

Talentracker Limited is committed to ongoing training and development of its staff. Staff are trained in recruitment technologies, human resource practices and consulting strategies. The company also offers mentoring and industry workshops to enhance talent management and consulting skills.

- **Performance Appraisal System**

The company has a structured system of performance appraisal in which supervisors assess employees regularly. Productivity, team work, communication skills and customer satisfaction are the criteria used for evaluating performance. Constructive criticism is given to assist workers in knowing what they are doing well and areas they need to improve to increase their accountability and career growth.

2.3.2 Management Practices of Alive Spectra Ltd

- **Leadership Style**

Alive Spectra Limited has a democratic and participative leadership approach which fosters cooperation, communication and innovation in the company. Project ideas, technical solutions and plans for operational improvements are encouraged from employees. This leadership style enhances coordination, enhances teamwork, and aids in effective decision making.

- **Human Resource Planning**

The Human Resource team at Alive Spectra Limited monitors the workload of different projects, the progression of the company and the skills needed to accomplish each task. They frequently assess if the correct personnel are on the right project and undertaking the correct work. This makes it easier to know the company is equipped with the necessary skills and that the work is proceeding smoothly and effectively. By planning ahead, they can avoid problems such as lack of the right skills when needed, or excess workload and lack of enough manpower to do it. By this means, the company can always enhance and stay productive.

- **Recruitment and Selection Process.**

Alive Spectra Limited requires that the candidates are tech-savvy and critical thinking. They post ads on various websites and call upon their contacts to hire such individuals. If a person applies for a job they'll check his resume to make sure he's got the skills that he needs. They call them for an interview if they're interested to evaluate their ability to work collaboratively and solve problems. In this manner, they can ensure that the individual will be able to blend with the business's objectives and methods. They need to make sure the individual they hire will work well with the team and will assist them in meeting their goals. In doing so they can uncover the ideal workers for their firm and aid in the success of the company.

Figure 10: Organizational Structure of Alive Spectra Ltd.

- **Compensation System**

Alive Spectra Limited provides a competitive salary structure and incentives to employees based on their performance. Pay is based on job role, skill and contribution to achievement of the organisation. Aside from monetary compensation, staff also get some professional work experience and the opportunity to work on strategic projects, which are a great motivator and retainer for employees.

- **Training and development**

The company really desires its employees to develop and learn, so as a result, it has many training programs. Topics are covered in these programs that include digital services, client consultation and project management. This is intended to increase the proficiency of staff in the areas of technology use, problem solving and communication. In this way, the company will be able to stay up to date and develop new concepts in the rapidly evolving technology landscape.

This strategy gives the company a degree of flexibility and innovation, key traits in today's fast-paced,

2.3.3 Management Practices of HolyLoy

- **Leadership Style**

Holyloy takes a strategic approach to leadership and a participative approach to management. Senior management gives guidance on global operations and on business strategy, and local management teams have a very active role in business and project implementation. This leadership approach fosters innovation, collaboration and responsible governance throughout the different operating regions.

- **Human Resource Planning**

HR planning at Holyloy is all about creating a scalable international business that can sustain its global loyalty program. The country offices have leadership, management and support roles to facilitate efficient market management. Workforce planning helps the

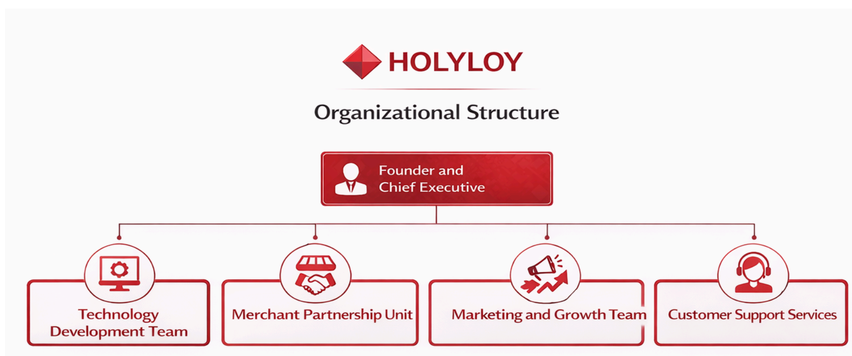

Figure 11: Organizational Structure of HolyLoy

company with its future growth objectives and provides the necessary operational and technical skills.

- **Recruitment and selection process**

There's a specific recruitment and hiring process implemented in Holyloy all across the country. They ensure that the job description is aligned with the required skills, experience, language and proficiency, and can adjust to the culture. They advertise jobs on job sites and cooperate with recruitment agencies to select the right people. They consider qualifications when recruiting and their ability to fit in with the local market. This way, they get to know people who not only excel in their position, but fit in well with various environments as well.

- **Compensation System**

HolyLoy has a compensation system consisting of salary, performance-based incentives and other benefits to employees. This system is developed to encourage employees and assist the organisation in achieving success in the long term. Rewards will depend on the performance of the employees and how they perform in terms of adding new merchants and how they will interact with their customers. HolyLoy hopes that by tying rewards to performance, they will foster greater accountability, productivity and employee commitment. It helps to develop a culture that encourages employees to be enthusiastic about the company's objectives and work diligently to attain them. This means that all parties are benefited, the employee, the organization and finally the customer.

- **Training and Development**

HolyLoy has well defined programs and training on how to onboard and train employees to become part of the digital loyalty ecosystem. The introduction program provides employees with the organizational values, systems and procedures. Staff are also given role and technology specific training to enhance their performance and flexibility in a changing business.

- **Performance appraisal**

The performance appraising system HolyLoy employs is based on the key performance indicators to assess the performance and effectiveness of the employees. Staff are assessed against agreed Performance Measures which include criteria such as service quality, efficiency and contribution to the organisation's objectives. There is regular review and feedback to ensure continuous improvement and accountability in the organisation.

2.4 Marketing Practices

2.4.1 Marketing Practices of TalenTracker Ltd.

TalentTracker Limited’s main goal is to build strong relationships with other businesses. They focus on helping companies meet their human resources (HR) needs, such as finding the right people for the job and ensuring that everything runs smoothly. They do not want to make quick deals, but long-term relationships with clients. They do this by showcasing their deep knowledge and experience in the areas of workforce solutions compliance, and human resource management.

- **<u>Targeting and Positioning Strategy & Target Customers</u>**

TalentTracker Limited primarily serve large corporations across various nations and local businesses in Bangladesh, new start-ups, and foreign companies. They are not just a job-filling company, but a partner that can be in a position to address all of the human resource needs of a business. They aim to grow themselves as a dependable organisation to assist businesses in the country to manage their human resources.

- **<u>Marketing Channels</u>**

TalentTracker Limited's business is to engage people through online means. They discuss ideas on LinkedIn and other business websites and demonstrate their HR knowledge and skills. The company also gets assistance from the people they know and attends different meetings and events to connect with new clients.

- **<u>Product Development and Competitive Practices</u>**

The company is always seeking to enhance their HR services to meet the requirements of changing job market along with demands that companies have on workers. They provide payroll processing, employer of record services, and help companies adhere to regulations. They wish to do the best for their clients, and are constantly seeking new opportunities to enhance their services and refine themselves to match the demands of the business.

- **<u>Branding Activities</u>**

TalentTracker Limited is looking to be a professional and trusted company. For this purpose, they exchange their knowledge and ideas about human resources via the internet, articles and consultations about personnel management. By maintaining consistency and professionalism, they gain people's trust and establish themselves as a leader in the field of HR consulting.

- **Advertising and Promotion Strategies.**

TalentTracker Limited primarily relies on digital promotion, professional networking, rather than traditional media advertising. The company publishes industry news and HR trends and organizational achievements on a regular basis. Being involved in various corporate events, business forums and corporate HR workshops also helps to raise the company's visibility to potential corporate clients.

- **Marketing Issues and Gaps that are Critical**

TalentTracker Limited is a company that assists other companies, but few people are aware of it. This is a disadvantage, as they can be hard to notice by larger firms and start-ups. Plus there are many other companies out there with similar services so TalentTracker Limited must continually enhance itself to meet the competition. A first step for this is to enhance their web presence and reach more people about their work. This can help them to get more attention and be more successful. They must discover how they can be different and demonstrate to people their strengths.

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2.4.2 Marketing Practices of Alive Spectra Ltd

- **Target Customers and Positioning Strategy**

The target customers of Alive Spectra Ltd are corporate organizations, start-ups and technology oriented business. The company describes itself as a "modern consulting firm who blends strategic planning and technological innovation. This positioning enables the organization to reach clients that are looking for more innovative business solutions and digital transformation services.

- **Marketing Channels**

Alive Spectra Ltd. has a definite passion for reaching out to people and getting their name out via digital method. The company enjoys showcasing its consulting services on LinkedIn, its website, and other professional online platforms. It also participates in networking events, partnering with other business firms, and joining industry discussions to connect with individuals who may be interested in collaborating with them. It enables them to develop relationships with prospective customers and business partners, which is very significant for the progress of their business. Alive Spectra Ltd. can reach further, and communicate more effectively, by being active and visible online and in the real world.

- **Product Development and Competitive Practices**

The company constantly expands its consulting and digital services offerings, based on developments in business and technology. Alive Spectra is about innovation, strategic consultancy and transformation of business to stay competitive in the consulting field. The company tries to deliver business solutions that are unique and innovative by blending technological expertise and strategic analysis.

- **Branding Activities**

Alive Spectra Ltd. is about creating a powerful brand that is recognized as innovative, technologically advanced and competent in their area of specialization. They ensure that they are visible on professional platforms, so as to let everyone know that they are a top-notch consulting firm. By sharing stories of their successful projects, partnerships, and digital transformation initiatives, they're able to boost their reputation and establish a solid identity in the market. This makes them more conspicuous and appear as a progressive company.

- **Promotion and Advertisement Strategies**

Its primary advertising and promotional activity is through digital marketing and professional communication. Alive Spectra publishes regularly on business strategy, innovation and the digital transformation to raise awareness of its services. Engaging with social media and networking, as well as attending industry events, can also help the company's products and services to gain visibility.

- **Marketing Critical Issues and Gaps.**

Alive Spectra Ltd. is up against some tough competition from other companies that offer similar services in consulting and technology. One of the difficulties they have is spreading their name to the wider group of professionals and business people with which they work. The only way for them to make a splash and get more clients is to concentrate on developing a strong online brand and promoting their services.

2.4.3 Marketing Practices of HolyLoy

- **Marketing Strategy**

HolyLoy's digital marketing approach is focused on establishing a unified customer loyalty and rewards platform for merchants and consumers. The firm is based on creating long-term interactions among customers that are rewarded with incentives and money.

- **Targeting and positioning strategy & Target Customers**

HolyLoy is looking to revolutionize business and customer interactions through its technology behind its reward system. It is a platform primarily geared toward merchants and customers. HolyLoy not only helps retailers and other service business customers return, but it also helps to drive up sales. But on the other side, they receive rewards and special offers which delight customers.

- **Marketing Channels**

HolyLoy primarily markets its services through digital marketing channels, such as online platforms, social media and mobile applications. The firm uses these online avenues to reach out to merchants and customers about the advantages of its loyalty program. Additionally, merchant partnerships and referral networks are key marketing strategies to raise platform awareness and draw in new users.

- **Product Development and Competitive Practices**

The company is dedicated to continually enhancing its digital loyalty platform, adding new technological capabilities and making the platform more user-friendly. Hence, the company is continually innovating and enhancing its platform, keeping it one step ahead of the competition.

- **Branding Activities**

Their emphasis is on collaborating with merchants to incentivize customers, make money, and establish a powerful brand. They have a loyalty program that they promote constantly, helping to build trust and recognition for the brand amongst people and businesses.

- **Company Advertising**

The company mainly relies on online advertising and special offers to engage users and merchants. They leverage social media channels to advertise their products, organize online campaigns and collaborate with merchants to provide special offers.

- **Problem Areas and Gaps in Research in Critical Marketing**

The largest problem HolyLoy is facing is educating and implementing customers on the digital loyalty program, particularly where it is a new concept. In addition, other fintech application solutions and digital rewards platforms are offering them stiff competition, and they must continuously innovate and develop marketing tactics.

2.5 Financial Performance and Accounting Practices

2.5.1 Financial Performance of Alive Spectra Ltd.

The projected figures of the five year financial statements for Alive Spectra Limited from 2021 to 2025, show the company's strong financial performance. The company's revenue has grown from Tk. 91 lakh in 2021 to Tk. 2.75 crore in 2025, which shows the company has been successful in expanding its business, gaining customers and dominating the market. The consistent growth in sales is a sign of the management's competence and the market's need for the company's digital transformation service and project-based work. The year-on-year growth of the revenue, as per the horizontal analysis, where the company has shown steady growth and no decline, reflects the viability of the business. The company has also been showing growth in net profit from Tk. 17.63 lakh in 2021 to Tk. 54 lakh in 2025, which shows that the growth in revenue is not simply an increase in turnover, but it has trickled down to generate more profits. This proves that the company is maintaining a healthy cost management and price setting.

Table 01: Income Statement of Alive Spectra Ltd.

Particulars	2021	2022	2023	2024	2025
Revenue	9,100,000	12,200,000	16,400,000	21,300,000	27,500,000
Direct Project Cost	1,100,000	1,500,000	2,300,000	3,600,000	5,000,000
Gross Profit	8,000,000	10,700,000	14,100,000	17,700,000	22,500,000
Salaries & Wages	3,000,000	4,000,000	5,500,000	7,000,000	8,500,000
Rent & Utilities	900,000	1,000,000	1,200,000	1,450,000	1,750,000
Marketing Expense	500,000	650,000	900,000	1,200,000	1,500,000
Admin & Operating Cost	1,000,000	1,300,000	1,700,000	2,200,000	2,900,000

Depreciation	250,000	320,000	420,000	520,000	650,000
Operating Profit	2,350,000	3,430,000	4,380,000	5,330,000	7,200,000
Tax (25%)	587,500	857,500	1,095,000	1,332,500	1,800,000
Net Profit After Tax	**1,762,500**	**2,572,500**	**3,285,000**	**3,997,500**	**5,400,000**

As for its liquidity position, the company had a very healthy current ratio of 3.44 times in 2025, meaning that Alive Spectra had sufficient current assets to cover its short-term liabilities. It shows that the company has good working capital management and minimal short-term risk. A current ratio of greater than 2 is usually considered high; hence the company's liquidity performance is considered excellent. The debt servicing capacity performance is also good, as it does not have long-term bank loans or debt financing. The company's liabilities mainly consist of accounts payable and accrued expenses. The debt ratio in 2025 stood at 19.35%, which means that only a small part of the assets were funded by debt. This shows a financially stable and low-risk capital structure, which is mainly funded by owner's equity and retained earnings.

There is also a positive trend seen in efficiency ratios. The asset turnover ratio in 2016 was around 1.50 times, which implies 1.50 taka of sales were generated from each taka of assets. This suggests that the company has made effective use of its

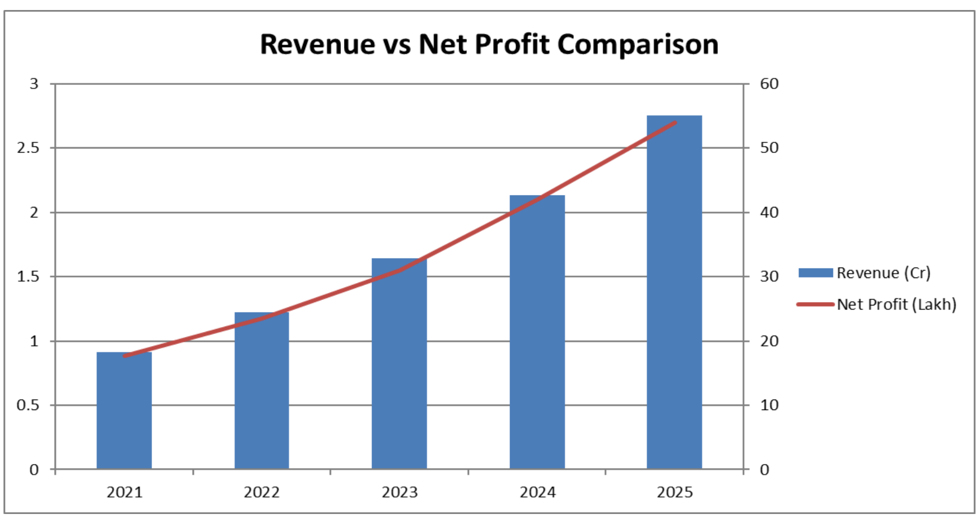


Figure 12: Revenue vs Net Profit graph of Alive Spectra Ltd.

assets (equipment, offices and other facilities). It also has a high profitability ratio. The net profit margin was around 19.64% in 2025, which means that the company earned 19.64 taka of income after expenses and taxes for every 100 taka of revenue. The return on assets (ROA) was around 29.43%, which demonstrates a healthy return on assets. The return on equity (ROE) was around 36.53%, which is a good return for the shareholders and shows efficient use of the shareholders' capital.

A vertical analysis of the 2015 income statement reveals that salaries and wages represented the biggest portion of expenses, followed by operating expenses and direct project expenses. This is to be expected in a service-based business, where people are the key assets. A trend analysis also shows that retained earnings have grown each year, which means that profits have been reinvested in the company for growth. There are large increases in revenue,

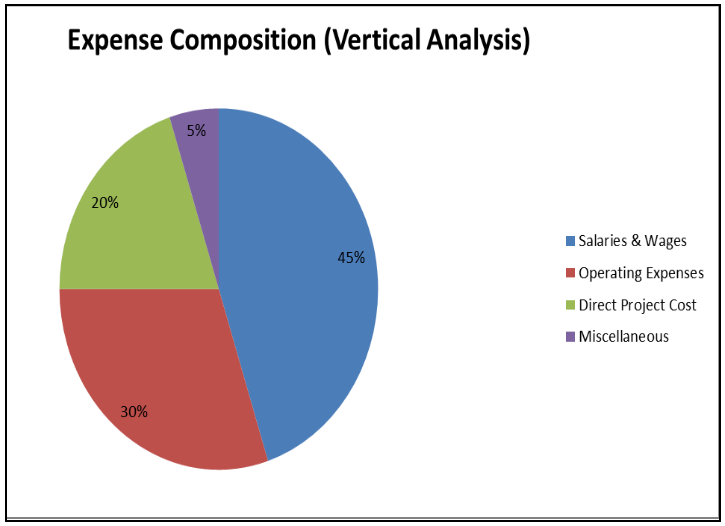


Figure 12: Expense composition pie chart of Alive Spectra Ltd

profit, assets and equity when comparing 2021 and 2025. DuPont analysis also shows that the high ROE can be attributed to three factors: profit margin, asset turnover and equity multiplier. This implies that shareholders' returns have come from efficiency rather than leverage.

The firm has also performed well in terms of Economic Value Added (EVA). Using a 10% weighted average cost of capital, the company achieved positive EVA in 2025, meaning that the return on the investment (i.e. the net profits) was higher than the cost of the capital. This confirms that the company added economic value. As the company is private and no data on the share price is available, it is not possible to determine the Market Value Added (MVA). MVA requires the value of the company, the structure of the share capital and the market capitalization of the company. In summary, Alive Spectra Limited seems to be a financially healthy, profitable, low-risk and growth-driven firm, with a promising future.

2.5.2 Accounting practices of Alive Spectra Ltd.

From the way Alive Spectra Limited has their books set up, it appears that they follow generally accepted accounting principles, which is reassuring. As they have a long-established business with recurring revenues, pays wages and other expenses, such as rent, and takes on various contracts for projects, it is likely that they adopt the accrual basis of accounting rather than the cash basis of accounting. This means that they report revenue when services are rendered or project milestones are met, and expenses as they are incurred. This approach, rather than using cash basis accounting, provides a better indication of business profitability. Accrual basis accounting makes a lot of sense for an expanding business with a number of projects and accounts receivable.

As for the accounting cycle, Alive Spectra seems to have a fairly straightforward process: gathering source documents, journalising, posting in ledgers, preparing reconciliations, preparing financial reports and closing with a closing entry. These are all vital to the preparation of annual reports. But as a private company, they don't release as much detail as listed companies, which tend to provide information about their accounts receivable and payable, liabilities, related party transactions and management control systems.

Table 02: Retained earnings record of Alive Spectra Ltd

Year	Retained Earnings
2021	1,000,000
2022	2,200,000
2023	3,800,000
2024	6,300,000
2025	9,300,000

As for retained earnings, it appears to be well-handled; they do not withdraw all the profits at the end of each year but invest some of them to boost their growth, and increase shareholders' equity. They are not using debt, so they need not worry about interest calculations. But it would be prudent for Alive Spectra to conduct audits, adopt consistent IFRS-compliant reporting, and have more internal controls, as well as enhanced management reports.

To assess their accounting more precisely, they should have items like general ledgers, depreciation schedules, tax returns and audited reports. In general, their financial practices promote growth and are suitable for a private company, but they could do with some additional organisation to improve transparency and appeal to investors.

2.5.3 Financial Practices of TalenTracker Ltd.

After analysing the projected financial statements of TalentTracker Limited from 2021 to 2025, it is evident that the company is growing rapidly. They have multiple revenue streams, such as HR consulting, recruitment fees, corporate training and workforce consulting. They have seen a growth in their revenue from Rs. 90 lakh in 2021 to Rs. 2.60 crore in 2025, which indicates that the market for HR services is growing and they are able to boost sales. This shows that the company has a good standing in the market. If we look at the overall revenue, we see there is growth in each of the five years, which is a sign of their ongoing business and increasing brand awareness. We can also see a rise in the net profit, which has grown from Rs. 16.13 lakh in 2021 to Rs. 57.75 lakh in 2025. This indicates that TalentTracker Limited has been successful in translating its growth in sales into profits through effective cost control measures and pricing strategies.

Table 03:Income Statement of TalenTracker Ltd.

Particulars	2021	2022	2023	2024	2025
Consultancy Revenue	4,500,000	5,800,000	7,200,000	9,000,000	11,000,000
Training Program Revenue	2,000,000	2,800,000	4,000,000	5,500,000	7,000,000
Placement / Recruitment Fees	2,500,000	3,400,000	4,800,000	6,200,000	8,000,000
Total Revenue	**9,000,000**	**12,000,000**	**16,000,000**	**20,700,000**	**26,000,000**
Trainer / Consultant Fees	1,800,000	2,400,000	3,200,000	4,300,000	5,500,000
Salaries & Wages	2,700,000	3,500,000	4,500,000	5,700,000	7,000,000
Rent & Utilities	800,000	950,000	1,100,000	1,250,000	1,450,000
Marketing Expense	500,000	700,000	950,000	1,250,000	1,600,000

Admin & Operating Cost	900,000	1,100,000	1,450,000	1,850,000	2,300,000
Depreciation	150,000	220,000	280,000	350,000	450,000
Operating Profit	**2,150,000**	**3,130,000**	**4,520,000**	**6,000,000**	**7,700,000**
Tax (25%)	537,500	782,500	1,130,000	1,500,000	1,925,000
Net Profit After Tax	**1,612,500**	**2,347,500**	**3,390,000**	**4,500,000**	**5,775,000**

Looking at the liquidity of the company, the current ratio in 2025 was impressive at 4.19. This shows that the company's current assets were greater than four times their current liabilities, which is a good indication of their capacity to pay their current liabilities. This high level of liquidity shows that the company is good with cash, their customers pay them promptly and that they don't depend on short-term loans. Given that the firm is mainly a service firm and their inventory turns are low, it's good to see that they have high liquidity. Their solvency also appears to be good - TalentTracker Limited does not have any long-term debt and is funded primarily by the owner's capital and retained earnings. The debt ratio in 2025 was 17.24%, meaning that they only use a small proportion of liabilities to finance their assets, which is good for their risk and interest costs.

Efficiency ratios also show good efficiency. Their asset turnover ratio was around 1.79 times in 2025, which means that they earned 1.79 taka in revenue for every taka they invested in assets. This is very good and feasible for an HR consulting service company, which focuses more on efficiency than assets. The profitability ratios are also very good; the net profit margin for 2025 was around 22.21%, meaning that they retained more than 22 taka of profit for every 100 taka of revenue after deducting all expenses and taxes. The return on assets (ROA) was around 39.83% and the return on assets is high. Their return on equity (ROE) was around 48.13%, indicating good returns to the owners and high efficiency of their shareholder funds.

A quick look at the income statement in 2015, shows that a significant portion of expenses comes from salaries, fees paid to consultants and operating costs. This makes sense as their greatest resource is their staff (trainers, recruiters and consultants). Time series analysis reveals annual growth in revenues, assets, equity, and retained earnings, suggesting steady growth over time. Comparing 2021 and 2025, growth in size, profitability, and liquidity is also apparent. The DuPont analysis shows that their high ROE is due to a combination of high profit margins, high asset turnover, and modest financial leverage (they haven't created returns through excessive debt financing).

With a weighted average cost of capital (WACC) at 10%, TalentTracker Limited's operating profit is higher than their costs, showing that they are indeed creating economic value. But as the company is privately owned and we don't have any market share information, we cannot calculate the Market Value Added (MVA). To do this we would require market capitalisation, ownership and estimated enterprise value. Overall, it looks like TalentTracker Limited is a healthy, profitable and safe company, with services that have a good future outlook.

2.5.4 Accounting practices of TalenTracker Ltd.

Based on what we have seen in the company structure, it seems that TalentTracker Limited has adopted the usual accounting practice when it comes to accounting for and reporting their financial statements. Given that they generate revenue from consulting services, training and placement services, they are likely to adopt the accrual basis of accounting rather than the cash basis of accounting. Accrual accounting means that revenue is earned when the service is provided or the contract is completed, and expenses are incurred when they are paid. This approach will give a better picture of the profit of the firm, particularly for service firms that have outstanding accounts receivable and accounts payable.

Table 04: Balance Sheet of TalenTracker Ltd.

Assets	2021	2022	2023	2024	2025
Cash & Bank	1,600,000	2,300,000	3,300,000	4,700,000	6,300,000
Accounts Receivable	1,100,000	1,500,000	2,100,000	2,900,000	4,000,000
Office Equipment	900,000	1,150,000	1,450,000	1,800,000	2,200,000
Furniture & Fixtures	500,000	620,000	750,000	900,000	1,050,000

Other Current Assets	300,000	400,000	550,000	700,000	950,000
Total Assets	**4,400,000**	**5,970,000**	**8,150,000**	**11,000,000**	**14,500,000**

They also probably follow various accounting concepts, including the separation of the transactions of the business and the owner (the business entity concept), matching principle, consistency principle, prudence concept and going concern assumption. The business entity concept ensures the private financial transactions of the owners are kept separate from the business (even though owner investments are part of the equity). The going concern principle is likely to be adopted in this case because the business has shown steady growth, profitability, and growth in its retained earnings. They probably adopt the "matching principle" where expenses such as salaries, training fees, office expenses and marketing are recorded against the revenue they have earned in the same period. Further, they should follow the consistency principle as they are likely to use the same accounting method year over year, which makes financial statements comparable.

They appear to have reasonably retained earnings practice as they do not withdraw all their profits and use some of the profits to fund their business. In conclusion, it appears that the accounting practices of TalentTracker Limited are realistic, reasonable and suitable for a private HR consulting business in growth phase.

2.5.5 Financial performance of HolyLoy

HOLYLOY has a merchant-centric loyalty platform, in which merchants buy loyalty reward points from it. The company's business plan states that for every first customer who receives rewards from a merchant, HOLYLOY will make $75 in revenue with $5 in direct service costs. This means a $70 contribution is made for each reward, suggesting a highly scalable digital platform business. It has a gross margin of about 93.3% (calculated as (75-5)/75 x 100). This is much higher than the margins of traditional retail or manufacturing firms, and is on par with high-margin software platforms.

Since HOLYLOY is a new venture, the startup's success should be assessed based on unit economics, projected merchant acquisition, break-even, burn rate and ultimate enterprise value, rather than just profitability. If the company gets 100 merchants in the first year and each merchant completes 50 Rewards transactions per year, for a total of 5,000 Rewards transactions. This will lead to an expected annual revenue of $375,000 (5,000 × 75) and an accumulated contribution (excluding direct costs) of $350,000. Assuming that merchant acquisition targets are 300 and 700 in the second and third year, the revenue could become $1.35 million and $3.75 million, respectively.

Table 05: Revenue Mechanism of HolyLoy

Year	Merchants	Reward Transactions	Revenue (USD)	Gross Contribution (USD)
2026	100	5,000	375,000	350,000
2027	300	18,000	1,350,000	1,260,000
2028	700	50,000	3,750,000	3,500,000

The break-even analysis is very favorable. With annual fixed costs at $120,000 (payroll, IT support, legal issues, marketing), the volume of transactions to achieve break-even is 1,715 reward transactions (120,000 / 70). This is quite low compared to the anticipated transaction volume, suggesting a high potential.

In the early stages, the key source of liquidity and solvency is from investors, not internal profits. Thus cash runway is more important than current ratios. If the seed funding for HOLYLOY is $240,000 and monthly net burn is $10,000, then the runway would be around 24 months, which would be sufficient for merchant scaling. If the burn is reduced via lean operations, the runway becomes even longer.

Other metrics are Customer Acquisition Cost (CAC) and Lifetime Value (LTV). For example, if the cost to acquire a merchant is an average of $100 per merchant and the merchant makes $3,500 in contribution per year, then the LTV/CAC ratio is very appealing. A ratio of 3x is good; HolyLoy model can be much better than that. This suggests effective user acquisition and monetisation.

In terms of valuations, platform startups are typically valued on forward revenue multiples. If the third-year revenue is $3.75 million and the market multiples are in the range of 3x to 6x revenue, then its indicative enterprise value (subject to performance risk) will be in the range of $11.25 million to $22.5 million. If revenue is greater than fixed operating costs and capital expenditure, then Economic Value Added (EVA) will be positive. Market Value Added (MVA) is not calculable until it has been externally valued or invested in.

In summary, HOLYLOY shows strong financial fundamentals with high gross margins, scalable impact on the merchant network, low direct costs, rapid return on investment and growth opportunities for the investors. This looks like a great digital business opportunity if the performance is good.

2.5.6 Accounting Practices of HolyLoy

Since HOLYLOY is a loyalty technology startup, the use of a strong accounting system should be implemented at the beginning as the business on the digital platform is associated with deferred liabilities, merchant balance, promotional liabilities, and software asset treatment. It is highly suggested that the company should adhere to accrual basis accounting as opposed to cash basis accounting. In the accrual basis, revenue is not recorded by the receipt of cash, but when the performance obligation is fulfilled. This is particularly significant since merchants have the ability to pay in advance the loyalty points and then the customer redeems the points.

Deferred revenue recognition is one of the most significant accounting problems to HOLYLOY. In case a merchant buys loyalty credits on a credit basis the cash will be recognized as cash immediately, however, it is not always the case that the entire amount should be credited as earned revenue. Part of this can be left as a contractual obligation until loyalty service is rendered or reward points are redeemed. This will guarantee that the principle of the recognition of revenue is complied with and will avoid overstatement of revenue.

The second significant field is the loyalty reward liability accounting. Unredeemed points are a liability in the future as they can be redeemed by the customers in the future. HOLYLOY, therefore, needs to calculate the redemption liability outstanding, which should be calculated using historical redemption, expiry rates and active users data. This is typical when it comes to airline miles, card rewards, and digital loyalty systems. The liability can be understated without such resources.

Other important accounting principles that should be adhered to by the company also include the business entity concept, matching principle, continuity, prudence and going concern assumption. The principle of business entity isolates the transactions of the company and that of the founder. The matching principle states that the marketing expenses, software support expenses and commission expenses should be recorded simultaneously with the associated revenue. Prudence mandates doubtful receivables, return risk and open reward obligations be calculated cautiously.

In order to enhance governance, HolyLoy ought to report on key performance indicators monthly. This involves relating financial information with key business figures such as the number of merchants registered, number of active customers, redemption rates, acquisition costs of customers, and churn rates. However, HolyLoy needs to aim at transparency, risk identification and high reporting standards. These practices would actually increase the credibility of the company and investment in the long term in case of early implementation.

2.6 Operations Management and Information System Practices

2.6.1 Information Systems and Operations Management of TalenTracker Limited.

- **<u>Information technology and Data management</u>**

TalentTracker Limited relies on information systems to manage various functions including recruitment, payroll, employee records, tax documents and compliance activities. The company handles these functions with various systems including HR management software, cloud storage, spreadsheets and digital databases.

The systems facilitate the safe and effective gathering and handling of employee-related data for the company. These systems can help improve communication with customers, keep sensitive information private and ensure proper records management for efficient HR activities, allowing TalentTracker Limited to better serve its customers. This, in turn, aids the company to streamline its operations and make better utilization of its resources. Overall, the use of information systems is crucial for the effective functioning of TalentTracker Limited's HR operations.

- **<u>Operation and Quality Management Practices</u>**

TalentTracker Limited regards good practice and smooth running of its business as very important, particularly in relation to its provision of Human Resources (HR) services. The company goes through a series of steps to find the appropriate candidates such as searching, selection, interviewing and placement. This will help to ensure that everything is finished in a timely manner.

The company is also well organized to ensure that all work is carried out in an orderly fashion, everything is properly documented, and everything is carefully monitored to ensure both that the customer is satisfied with the services and that they are of high quality. TalentTracker Limited will therefore be able to offer the highest standard of service that fits their customers' requirements by acting in this manner. The company wants to make its HR services as efficient and effective as it can, and does that by establishing a system that allows it to offer high-quality results continually.

2.6.2 Alive Spectra Ltd. Operations Management and Information Systems

- **Information Technology and Data storage.**

Alive Spectra Limited are in a technology based consulting environment where information systems are used to assist them to manage projects, undertake strategic planning and market research. The company securely stores consulted reports and project information on cloud-based platforms, digital collaboration tools and database systems. These systems enable internal communication, give document exchange and are able to manage business information efficiently while keeping it confidential.

- **Operation and Quality Management Practices**

Alive Spectra Limited is truly adept at managing their operations, especially in the area of consulting projects and overall strategy management. They make sure that everything, from research and planning, is done on time and they are the right people and resources.

2.6.3 Operations Management and information systems of HolyLoy

- **Information Systems and Data Management**

HOLYLOY is part of the digital loyalty ecosystem and the information system has a key role in the management of the merchant's activities and customer's loyalty. The platform handles data for transactions, including purchases, reward points, and customer engagement data, via cloud-based databases and digital systems. These technologies enable data security and provide seamless communication and processing between users and merchants in real time.

- **Quality Management Practices and Operations**

HOLYLOY ensures that its platform runs smoothly and efficiently. The technical team constantly monitors the system and generates rewards and conducts digital transactions. They do this to ensure that everything is working properly. The team also checks customer satisfaction, how well merchants are participating and how reliable the platform is. This enables them to know where they can make improvements to continue to offer good service. This allows HOLYLOY to ensure the stability of its platform and better retain customers.

2.7 Industry and Competitive Analysis

2.7.1 Industry Overview

2.7.1.1 TalenTracker limited Industry Overview

TalentTracker Limited is a company in the HR consulting and recruitment industry, which has grown significantly in the context of globalization, remote work and digital recruitment processes. HR functions like recruitment, payroll management, compliance and workforce planning are outsourced to HR specialists to make HR more efficient and reduce the complexity of the HR process in organizations. The demand for professional HR services has risen in Bangladesh with the rise of multinationals, startups and even the service industry. TalentTracker Limited is a provider of talent acquisition, HR outsourcing, employer-of-record and workforce planning solutions for local and international organisations in a competitive business environment.

2.7.1.2 HR Consulting Industry

The HR consulting business in Bangladesh has been expanded with the booming growth of the private sector and greater involvement of multinational corporations. GDP of Bangladesh data provided by the Bangladesh Bureau of statistics reveals that the service industry is over 52 percent of the GDP of Bangladesh, therefore putting sensitive pressure on management of skilled labor and professional workforce resources.

Companies in the banking industry, telecommunication industry, information technology, and manufacturing industry are turning to recruitment agencies and HR firms to handle their talent acquisition and adherence to labor laws. According to industry reports, the International Labour Organization has found that in 2023, Bangladesh had more than 74 million people as its labor force, which underscores how much the labour force management issue affects employers.

In this competitive environment, there are other HR consultancy firms like the Grow n Excel and the HR Kites that offer recruitment, training and HR advice services to the corporate clients. The environment in which TalenTracker Limited serves has been through the provision of services such as talent acquisition, HR outsourcing, employer-of-record services and the workforce planning solutions based on both the local and international firms.

2.7.1.3 Porters 5 Forces Analysis of TalenTracker Ltd

- **Competitive rivalry:** Medium, It is not too difficult to start a HR firm, but it'll take a while to earn trust and corporate networks.
- **Bargaining Power of Suppliers:** medium, a big demand for skilled person and qualified candidates in a competitive industry.
- **Bargaining Power of Buyers:** High as organisations have the ability to easily switch between HR consultants on the basis of price and service.
- **Threat of Substitutes:** Medium, the recruitment process has other avenues like online job portals and HR departments. These alternatives can serve the same purpose as recruitment, and are a threat. But it's not very high, just medium.

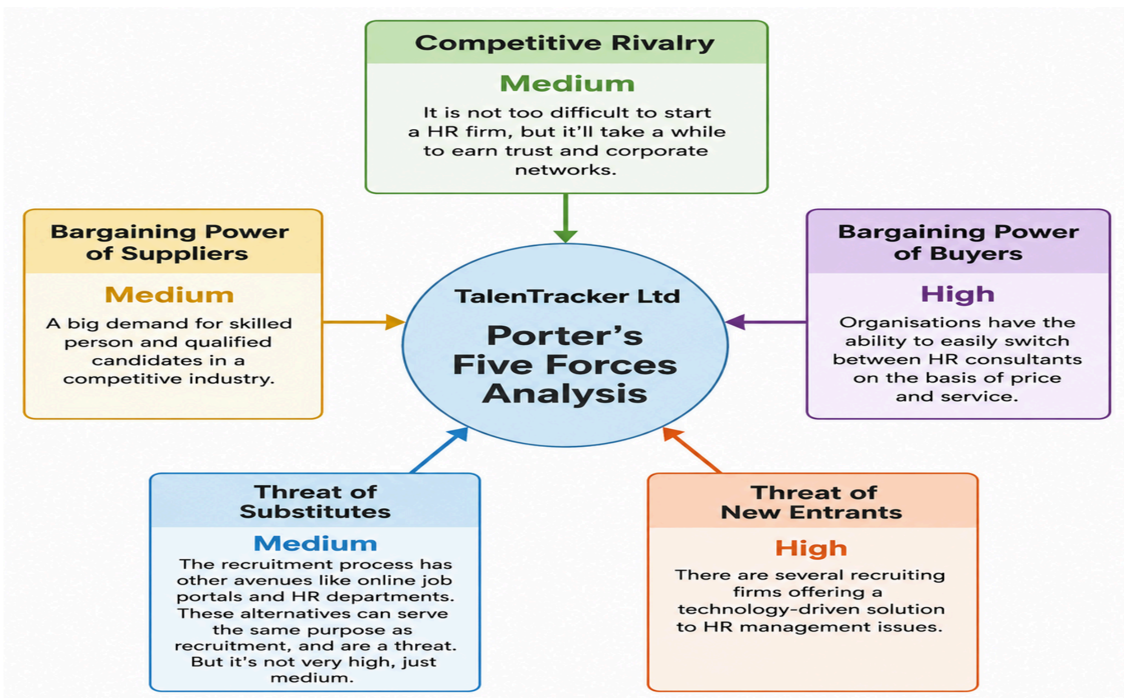


Figure 13: PESTEL analysis of TalenTracker Ltd

- **Threat of New Entrants:** High as there are several recruiting firms offering a technology-driven solution to HR management issues.Threat from Substitutes: High as there are several recruiting firms offering expertise on customer relationships and HR management issues through technology.

2.7.2 Alive Spectra Ltd. Industry Overview

The consulting industry is global by nature and is focused on providing professional service to diverse organizations aiming to enhance their performance and efficiency in executing their operations.

2.7.2.1 Global Business Consulting Industry

The consulting industry is a global one and is directed on the service to various organizations in the quest to help improve their performance and efficiency in their operations.

Alive Spectra Ltd. falls in the industry of business consulting and strategic advisory, beginning its activities with strategic planning, market analysis, digital transformation, and innovation management as its key areas of professional service to organizations. Statista data show that the worldwide management consulting market expanded about USD 860 billion in revenues in 2023 proving the importance of consulting services to organizational change and the development of corporations.

2.7.2.2 Emerging markets Consulting Industry.

Consulting services are becoming more significant in the emerging economies like Bangladesh to facilitate the development of business and business strategy. Bangladesh Investment Development Authority reports that in 2023, Bangladesh experienced more than USD 3.48 billion in foreign direct investment (FDI), meaning that more companies demand advisory services to find their way into the market and regulatory environment.

The services of local consulting firms like LightCastle Partners relate to business strategy, policy analysis, and economic research. The Alive Spectra Ltd. business environment is no different since it deals with strategic consulting, innovation advisory, and ecosystem development to assist organizations in developing business strategy and partnerships that are sustainable.

Since companies are increasingly experiencing issues to do with digital transformation, globalization and the nature of competition in the marketplace, the consulting firms that offer combined strategic knowledge are likely to assume a more significant role in advising organizational decision-making.

2.7.2.3 Porters Five Forces Analysis of Alive Spectra Ltd

- **The threat of new entrants:** This is medium, due to the fact that consulting companies do not need a lot of start-up capital, but they do need expertise and credibility.

- **Bargaining power of suppliers:** high because they need experienced professionals and industry experts for consulting services.
- **Bargaining power of buyers:** High because the client can easily switch companies with lower switching costs and compare with different consulting companies.
- **Substitution threat:** Moderate, because strategy teams within the organization or digital analytics solutions can be used instead of consultants.
- **Competitive rivalry:** The consulting market is competitive, with many local and international organizations competing among themselves to be the best in strategic consulting services and providing it at the lowest prices.

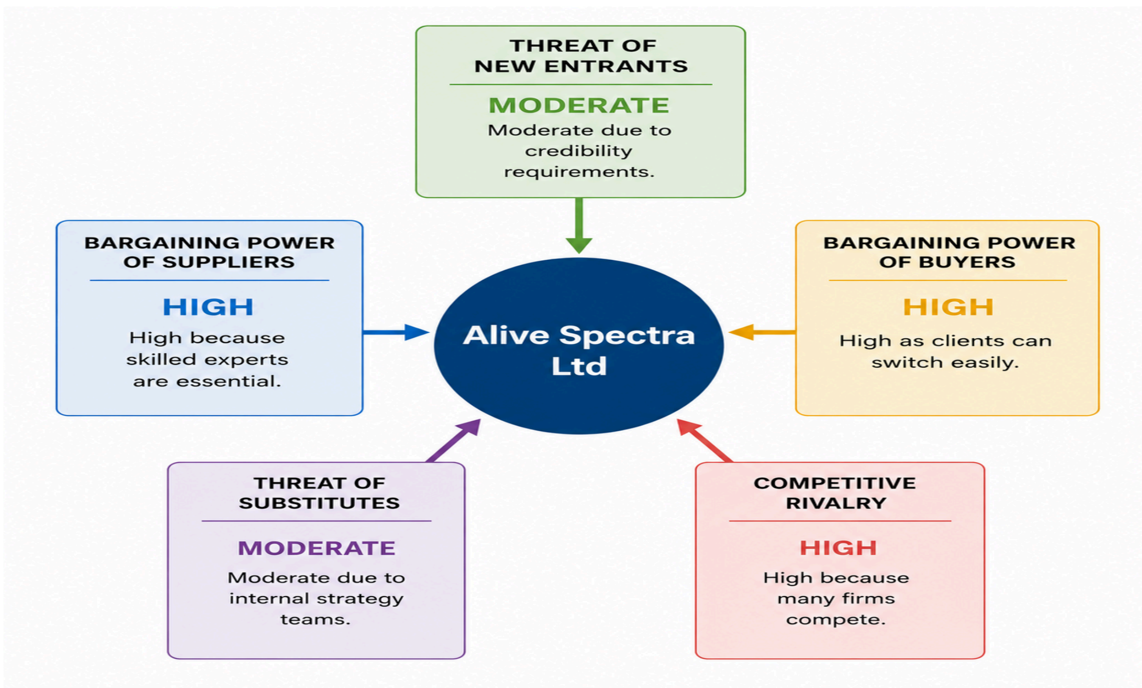


Figure 14: PESTEL analysis of Alive Spectra Ltd.

2.7.3 HOLYLOY Industry Overview

HOLYLOY functions in the digital loyalty and rewards management business sector that deals with retaining customers using reward programs, points programs, and online communication platforms. The Statista states that the global market of loyalty management is today estimated to be about USD 10.7 billion and will surpass USD 25 billion by 2030 with a compound annual growth rate (CAGR) of around 12.

Customer retention and repeat purchase programs have established themselves as a crucial marketing tool that has enabled companies in the quest to gain customer loyalty and retain them.

The digital revolution has also enhanced the growth of the loyalty platform. Mobile applications, artificial intelligence, and data analytics are becoming the most common ways through which businesses can establish personalized customer engagement experiences. Deloitte offers data-driven loyalty programs as a central section of the contemporary marketing strategies that can raise customer lifetime value by up to 30 percent.

2.7.3.1 Digital Loyalty Ecosystem and New Platforms

The modern loyalty platforms are shifting away relying on the traditional point-based programs to complete digital ecosystems connecting merchants, customers and partners. HOLYLOY creates the unified international loyalty system, in which customers receive and redeem their rewards in different merchants and sectors. The system combines transaction monitoring, client data mining and reward markets to form a fully-digitized loyalty system.

Moreover, loyalty programs are becoming more often associated with fintechs, electronic wallets, and online stores. The International Data Corporation predicts that through the utilisation of digital transformation technologies, the world will spend more than USD 3 trillion by 2026, which enhances the increase of digital engagement platforms with customers.

Since the consumer demands are shifting toward more personalized digital experiences, loyalty programs like HOLYLOY will likely be instrumental in assisting companies to improve customer engagement and build customer loyalty to the brand over the long-term.

2.7.3.2 Porters' Five Forces Analysis of HolyLoy

- **Threat from New Entrants:** Moderate to low due to the need of substantial investment to create scalable digital ecosystems and merchant partnerships.
- **Bargaining Power of Suppliers:** Moderate, merchants and partners have a big influence on the attractiveness of these loyalty platforms.
- **Bargaining Power of Buyers:** Moderate to high, users can easily switch to other reward platforms and cashback platforms.
- **Threat of Substitutes:** High because credit card rewards, retailer loyalty programs and cashback applications provide similar benefits.

- **Competitive Rivalry:** The competition is intense as Loyalty platforms are constantly trying to beat one another with new technology, forming alliances, and with new ideas to please their customers.

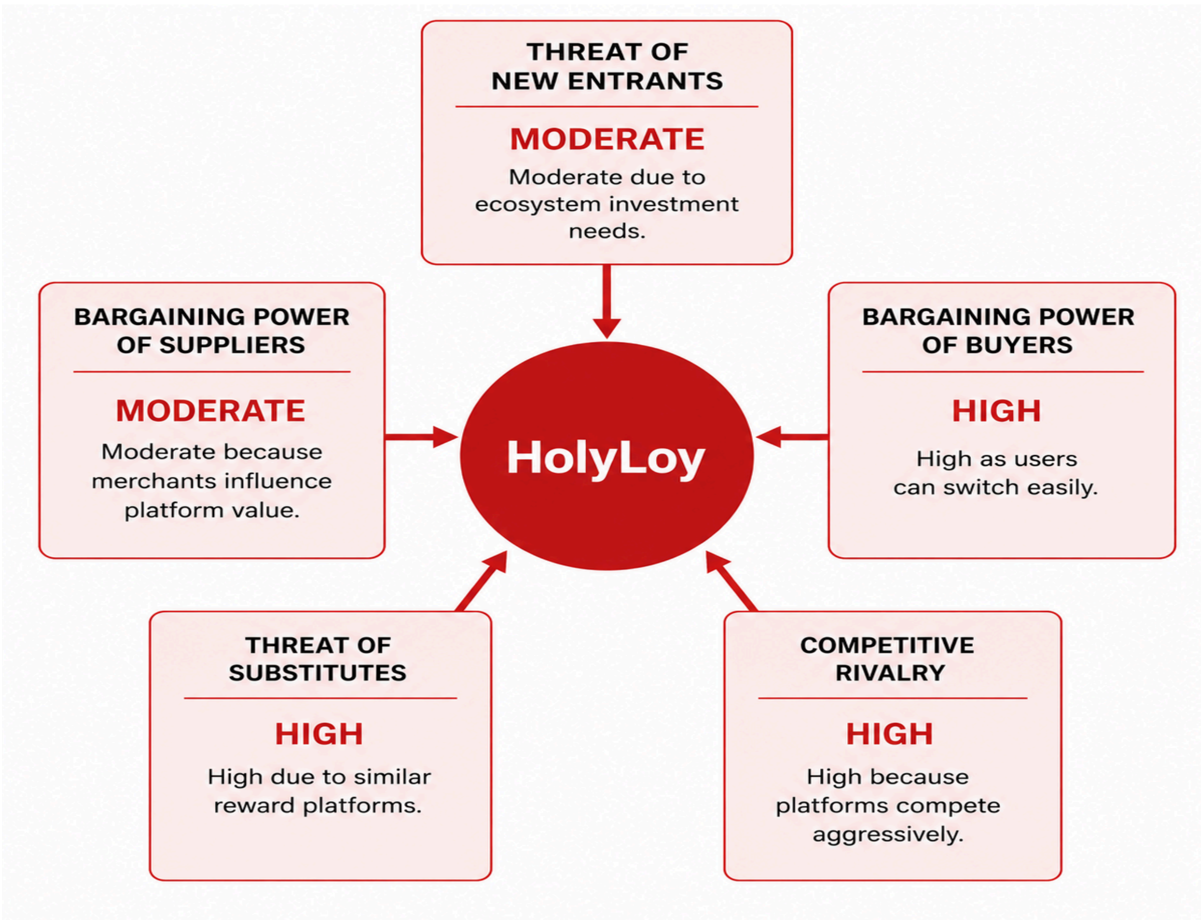


Figure 15: PESTEL analysis of HolyLoy

2.8 SWOT Analysis of the companies

2.8.1 SWOT Analysis of Alive Spectra Ltd.

- **Strengths**: The company's innovative capabilities, flexibility, and technological integration enable it to offer solutions to the client that are customized to their requirements.
- **Weaknesses**: Poor financial resources, employee capacity and lack of knowledge about the market are constraints for the expansion of the business on a large scale.

- **Opportunities**: New consulting opportunities emerge due to the growth of start-ups, digital transformation projects, and strategic partnerships.
- **Threats:** The demand for consulting services could decline due to fast changing technology, strong competition in the industry and economic instability.

Figure 16: SWOT analysis of Alive Spectra Ltd.

2.8.2 SWOT Analysis TalenTracker Limited

- **Strengths**: Labor laws knowledge, tailored HR solutions, and a wider network of professionals aid in effective services.
- **Weaknesses:** There is not much name recognition and limited technical ability to compete with larger international HR companies.
- **Opportunities:** The growing demand for HR outsourcing, digital recruitment, and the growth of multinational businesses provides good growth potential.
- **Threats:** Long-term profitability can be affected by automated recruitment systems, tough competition and evolving labor laws.

Figure 17: SWOT analysis of TalenTracker Ltd.

2.8.3 The SWOT analysis of HOLYLOY

- **Strengths**: Having a good digital loyalty program, a scalable business and understanding customers based on their data all contribute to a company standing out in the market.
- **Weaknesses:** Depending too heavily on large companies to participate and the expensive implementation of the new technology can make it difficult to get the show on the road.
- **Opportunities**: The opportunities for the long term are significant, with expansion of digital payments, mobile commerce and fintech partnerships.

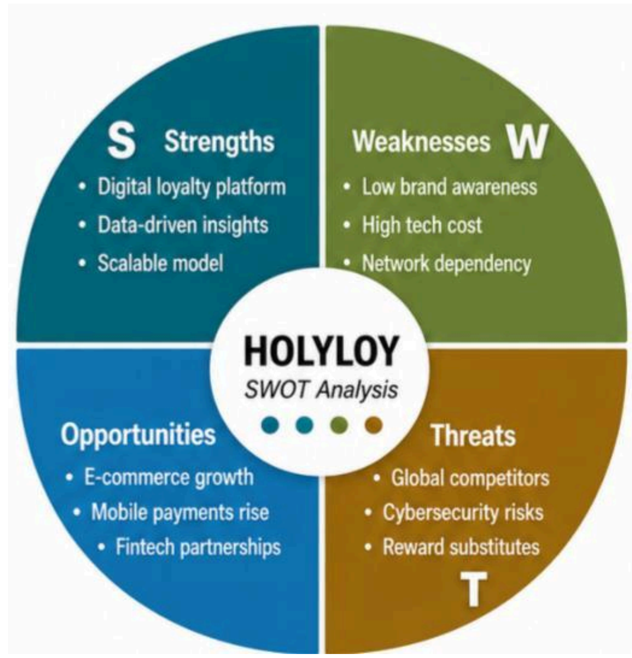


Figure 17: SWOT analysis of HolyLoy

- **Threats:** Sustainability is at risk from cybersecurity threats, tight compliance with data privacy laws and the competition from global loyalty platforms.

2.8 Summary and Conclusions

This report has discussed the working environment, industry dynamics, and competitive positioning of three organizations that are in different but related fields human resource consulting, business advisory services, and digital loyalty ecosystems. The paper has assessed the organizations based on an industry overview, competitive analysis based on the Porters Five

Forces framework, strategic evaluation based on the SWOT framework and the PESTEL framework.

TalenTracker Limited is a company that is in the booming business of HR consulting and talent acquisition. Analysis shows that the organization enjoys good knowledge in recruitment and workforce management and has increased the demand of HR outsourcing among the local and international firms in Bangladesh. Nevertheless, the business is in a very competitive world where online recruitment websites and established consultancy agencies pose a serious threat. Nevertheless, the firm has a sustainable competitive advantage in its ability to offer customized HR solutions because of its knowledge of local labor laws and the connection it has with its professional network.

Equally, Alive Spectra ltd. operates in the field of strategic consultancy and business advisory, which is knowledge based and has a high regard of client expectation. The organization has a potential in offering strategic advice, innovation consultancy and business development to new businesses. Nevertheless, due to the competitive environment in the consulting industry, as well as the existence of international-established consulting firms, smaller firms are left with no option but to make a difference based on specialized knowledge, innovation-led services, and good professional relationships.

Conversely, HOLYLOY is in the digital loyalty and customer engagement sector, which is growing at a high rate because of the growing digitalization and the growth of e-commerce. The platform presents a unified ecosystem that links merchants and consumers with the help of digital reward solutions and data-driven engagement capabilities. Although this innovative solution has a strong potential of retaining customers and making brands loyal, the success of the platform is largely reliant on the involvement of merchants, technical reliability and successful data safety.

In general, the analyses indicate that the three organizations are in industries that are undergoing quick change in technology, a growing market competition and constantly changing customer expectations. Continuous innovation, strategic adaptation and digital transformation continue to be essential in terms of staying competitive and being sustainable over time. The organizations have to then up-grade their technological workforce, build strategic alliances and become more efficient in their operations to stay pertinent in their own industries.

2.9 Recommendations

In short, some strategic recommendations can be made that will help improve the operational performance and competitive position of the three organizations.

Investing in cutting-edge HR technology is essential to take TalentTracker Limited's recruitment process to the next level. These include using artificial intelligence to find the best candidates, analyzing talent data to make informed decisions, and implementing a digital system to track job seekers. These tools will not only speed up the recruitment process, but also ensure that the right person is matched with the right job, which will lead to better results overall. Another prudent step would be to form strong partnerships with large corporations and training institutions. This will give the company access to a larger pool of talented individuals and help it establish itself as a more recognizable entity in the market. Through this, TalentTracker Limited will be able to stay ahead of the competition and achieve its goals more effectively. Some of the key benefits of using these technologies include:

- Improved recruitment efficiency
- Better matching of candidates
- Improved overall service quality
- Increased strategic relationships with key industry partners
- Stronger market presence.

By leveraging these benefits, TalentTracker Limited can set itself up for long-term success and make a lasting impact in the industry. In the case of Alive Spectra Limited, providing innovative services and specialized consulting expertise to enhance its competitive advantage should be considered as a way out of its dilemma. The company needs to focus on areas such as digital transformation strategies, building a startup ecosystem, and data-driven business consulting services. It can enhance its credibility and reputation in the consulting industry by building more professional networks, disseminating industry insights, and collaborating with educational and research institutions.

For HOLYLOY to truly succeed, the main focus should be on building a larger and better ecosystem. This means connecting more businesspeople and service providers to it. Partnerships with fintech companies, digital payment systems, and e-commerce companies can help the platform grow and attract more users. At the same time, it is crucial to have the highest quality cybersecurity and data protection measures in place to ensure that users can trust the platform and that it complies with all necessary regulations. Through this, HOLYLOY can expand its reach and provide a more seamless experience for users. Some key areas to consider are:

- Building strategic partnerships with key industry partners
- Investing in robust cybersecurity measures to protect user data
- Improving the overall user experience through more interactive and engaging features
- Ensuring compliance with relevant regulations and standards
- Continuously monitoring and evaluating the platform's performance to identify areas for improvement.

By taking a holistic approach to growth and development, HOLYLOY can establish itself as a leader in the market and provide a unique and valuable experience for its users. In today's rapidly changing business world, it is clear that digital transformation, innovation, and strategic adaptability are essential for long-term success. To stay on the path to growth, companies must keep a close eye on industry trends, invest in cutting-edge technology, and build strong relationships with partners. Through this, they can strengthen their strategic position, increase operational efficiency, and deliver greater value to customers, partners, and other stakeholders. This approach helps organizations stay ahead of the competition and thrive. By embracing digital transformation and innovation, businesses can unlock new opportunities, drive growth, and achieve their goals. Ultimately, strategic adaptability is the key to success, enabling companies to adapt to changing market conditions, capitalize on new trends, and maintain a strong position in their respective industries.

Chapter 3

Project Part

3.1 Introduction

Employee retention has become an organizational priority in the modern knowledge-driven economy because of its direct connection to productivity, financial sustainability, and long-term competitive advantage (Huselid, 1995; Hancock et al., 2013). The empirical data will always indicate that employee turnover is very costly both directly and indirectly, in terms of recruitment costs, onboarding costs, training loss, productivity loss, and loss of organizational knowledge capital (Hancock et al., 2013). Business organizations that have strategically oriented human resource management (HRM) systems will not experience high rates of voluntary turnover and high financial performance outcomes (Huselid, 1995). Therefore, retention is becoming more and more viewed not as an HR action, but as a financial management concern ingrained in general strategies (Bloom and Van Reenen, 2011).

TalentTracker Ltd. is a Bangladesh based company that assists other businesses to locate and deal with their employees. They also offer other human resources services to their customers. Retaining their own employees happy and motivated is one of the enormous challenges they go through. Although they remunerate their employees very well and provide them with frequent bonuses, there are still those employees who are not satisfied with their employment. The reason is that they do not feel appreciated and valued, and they are concerned about their financial stability in the long run. The common methods of rewarding employees like rewarding them with raises or bonuses do not appear to be working. Studies have indicated that such short-term incentives can not bring about engagement and motivation of employees over the long-term (Gerhart and Fang, 2015). This indicates that there are other underlying issues about the manner in which businesses compensate their employees, and that innovative methods are required to ensure that they remain satisfied and motivated. TalentTracker Ltd. should consider the way they should deal with these problems and make their work more sustainable and inspiring to their employees.

The research of the organizational behavior also demonstrates the shortcomings of the conventional compensation systems. Intrinsic motivation can be overridden by extrinsic incentives as demonstrated in a meta-analytic review by Deci, Koestner and Ryan, (1999). Sustainable interaction is established in the Self-Determination Theory where individuals experience freedom, competence and meaningful progress as opposed to personal economic rewards (Deci and Ryan, 2000). In this way, the compensation systems, the foundation of which is purely monetary compensation, can help in the development of the operational spending without the formation of long-term loyalty or psychological bond with the organization (Gerhart and Fang, 2015).

It is now difficult to imagine running companies the way firms were managed before the advent of digital technology. They are now making use of what is known as HR analytics to examine the level of employee performance, their workplace happiness, and the chances of them quitting. It is done with the help of special computer models, which are able to forecast what can occur in the future. Meanwhile, the process of employee evaluation is becoming fairer and more efficient in the usage of the Artificial Intelligence, also known as AI. The mechanisms of determining the extent to which employees are paid can be automated by AI and therefore helps to minimize errors and ensure that all people are treated equally. This saves time and also contributes towards establishing trust between employees and the company which is actually essential in ensuring that people remain happy and they would desire to remain in their jobs. These new technologies will help companies to take better decisions regarding their employees and provide a more positive workplace.

The following is a rewritten input text with a similar style to the human samples: In the modern fast and technologically advanced world, HolyLoy is launching a new and innovative system of loyalty and reward that is based on artificial intelligence to monitor performance and accumulate value over time. This system does not reward employees with one-time bonuses but rather, employees are rewarded with loyalty points in order to demonstrate consistent achievement of specific targets, e.g., arrive at work on time, acquire new skills and live to the values of the company. All these may accumulate with time and can be directed to meeting long term financial objectives, such as retirement savings. This form of reward system rests on the premise that human beings are not only motivated by the short-term rewards, but the feeling of achievement and development that accrues when one works towards the long-term goals. The intrinsic theory of reinforcement supports this idea by arguing that individuals tend to be more motivated by the sense that they are attaining something more significant and enduring, than by a speedy payoff. This strategy can result in a more enduring and significant sense of motivation and satisfaction as researchers Deci and Ryan remarked in 2000. Through this strategy, the system that HolyLoy will use will motivate employees to have a long-term commitment to the company and to themselves, as well as to their personal and professional development.

Using blockchain technology in loyalty programs can be used to make things more transparent and trustworthy. This implies that citizens will be able to observe the actions and have confidence that they are equitable. Studies have revealed that individuals who have confidence in the system, tend to have less desire to quit their job and are more loyal to the organization. Record systems that are based on blockchain could also assist in the fair distribution of rewards and the impossibility of their manipulation that can enhance the trust of employees in the system. HolyLoy can use artificial intelligence with blockchain technology to develop a robust infrastructure that links human resources and financial management, an invaluable resource to businesses. This will assist firms in developing confidence in their employees as well as enhance their loyalty schemes. Using blockchain, businesses can demonstrate their willingness to be fair and transparent, which can result in happier and more loyal employees.

The rest of this chapter is all about a project whereby a new system known as HolyLoy is to be used in transforming how TalentTracker Ltd retains employees. Currently, the company is making huge expenditures on the salaries in an attempt to retain employees not to quit, but this is akin to putting on firefighting efforts. The new system also seeks to be more proactive and make decisions with data and that is why it is not about throwing dollars at the problem. Through HolyLoy, the company aims at refocusing its effort on employee loyalty to a more structured approach that may result in improved returns on investment in its employee. This concept is validated by a study by Bloom and Van Reenen who discovered that it can be advantageous to invest in human capital in the long term. This is aimed at streamlining and making the employee retention process more cost-effective instead of merely using pay increments to retain people so that they do not turn over.

The objective of this paper is to observe how financial intelligence tools may assist TalentTracker Ltd. retain its employees as well as run its finances in an effective manner with reference to HR consulting and the HolyLoy AI-based loyalty system. With the help of intelligent automation in distributing rewards, the company will be able to minimize the use of administration, prevent biases, and provide just rewards to its staff. This is informed by a study conducted by Jarrahi in 2018 indicating that automation can be used to make the process of reward allocation more effective. Also, by associating loyalty points with future financial gains, it is possible to serve the employees who worry about their retirement savings, thereby contributing to their feeling of ownership and loyalty towards the organization. Deci and Ryan (2000) note in their research that individuals are more motivated when they experience a sense of autonomy and security which supports this idea. Through financial intelligence tools, TalentTracker Ltd. will be able to develop a system that will ensure its employees are rewarded in a fair manner and they will feel more confident about their financial future, which will aid in retaining employees and saving money.

This is a reformulation of the input in a less technical manner: This chapter will be done in a step-by-step manner, explaining the background and the problems that TalentTracker Ltd is experiencing. The key problem is that the gap between financial sustainability of the company and the HR reward practices is enormous. To counter this, the aim is to come up with a new financial rewards model, which will integrate the HolyLoy ecosystem. This is referred to as the Smart Financial Reward Model. The relevance of this research is that it adds to the body of literature on HR and finance in various aspects. It can be used to demonstrate, say, the optimization of financial systems through the HR analytics, which is a relatively new concept

(Marler and Boudreau, 2017). The study scope is well established to make the methodology rigorous. The literature review considers different studies on employee retention, strategic compensation, AI use in HR, as well as the role of blockchain in enhancing transparency (Deci et al., 1999; Jarrahi, 2018; Casino et al., 2019). The methodology section discusses how the conceptual model will be developed using a qualitative exploratory design. The results and analysis section explores why employees are not satisfied, why the existing financial system is not effective and how the new model can be adopted into the company. Lastly, the chapter gives a conclusion and some of the recommendations (Gerhart and Fang, 2015) based on empirical studies. The following recommendations may be realized into practice to enhance the financial sustainability of the company and its reward practices in the HR. On the whole, the purpose of the study is to fill the gap between HR and finance and create a new financial reward model that will integrate the latest technologies and analytics. In doing so, it can assist businesses such as TalentTracker Ltd to enhance its financial sustainability and retention of its employees.

The main postulation used in this paper is that employee retention must be perceived as a financial optimization issue and not just a motivation program (Bloom and Van Reenen, 2011). With the introduction of the AI-based loyalty architecture of HolyLoy into the HR system of TalentTracker Ltd., Smart Finance and Smart HR can be turned into a reinforcing system. This integration can improve the motivation level among employees, the level of institutional trust, administrative effectiveness, and long-term profitability at the same time (Marler and Boudreau, 2017). Therefore, the chapter sets the theoretical and analytical basis on how a demonstration of the smart reward mechanisms to achieve the sustainable value of both the employees and the organizational performance can be achieved.

3.1.1 Background and Problem Statement

The labour market in Bangladesh has been changing at a very rapid pace in the last 10 years due to the growth of the private sector, the digitalization process, and the development of the service based industries. Nevertheless, this growth has come alongside the growing mobility of the workforce as well as the volatility in voluntary turnover especially in the professional urban corporate sectors with much of this being experienced among young professionals (Bangladesh Bureau of Statistics [BBS], 2023). The mobility of the employees is the indication of more systematic shifts in the employment expectations when employees demand not only the competitive pay but long-term career growth and economic security. In developing countries such as Bangladesh, where formal pension systems are the exception in the private sector, the problem of financial instability is the primary career concern of employees (World Bank, 2022). This is leading to the increased problem of retention in knowledge based organisations.

In this macroeconomic environment, TalentTracker Ltd. is an HR consultancy that deals in talent acquisition and HR outsourcing business and operates in the middle of the competitive job market in Bangladesh. Although the company offers labour solutions to third-party clients, the company itself is confronted with the problem of internal engagement and retention of employees. The consultancy model necessitates continuity of expertise, institutions bodies of knowledge and zeal in the relationship that the clients have. These factors are often disturbed by regular turnover of employees, which raises the keys of recruitment and further training. Empirical research proves that this type of turnover creates quantifiable financial inefficiencies, such as replacement expenses and lost productivity (Hancock et al., 2013). These inefficiencies are especially important to HR consultancies where human capital is the main strategic asset.

Despite the formalised pay systems and monthly performance bonuses applied in TalentTracker Ltd. the new research findings indicate that salary increases are not enough in ensuring long term organisational commitment. Studies show that pay-performance systems which are not linked to value accumulation in the long term can result in short-term increase in output and failure to lower turnover intentions (Gerhart and Fang, 2015). Besides, organisation behaviour research shows that employees tend to stay dedicated when the reward systems are more continuous, have the transparency of recognition and perceived future security (Deci and Ryan, 2000). Without cumulative benefit plans, including plans based on retirement benefits or retention-based benefits, the workers will go after external benefits that promise them a sense of increased stability.

Formal retirement and pension schemes are still underdeveloped in the non-government sector in the private sector of Bangladesh (World Bank, 2022). This organisational weakness heightens employee anxiety in terms of financial security in the long run. Consequently, any organisations that do nothing to respond to the future-oriented financial motivation face the risk of increased attrition rates among the middle professionals. In a firm like the TalentTracker Ltd. which is a consultancy, the loss of trained professionals becomes recurrent, not only does it strain the financial aspect, but also deteriorates the consistency in service delivery and client confidence.

Meanwhile, technological improvements in Artificial Intelligence (AI) and HR analytics can provide new directions of strategic intervention. The AI-based systems have the potential to computerise the performance evaluation, minimise the administrative waste, and develop the mechanism of rewards distribution in a transparent way (Marler and Boudreau, 2017; Jarrahi, 2018). Moreover, blockchain architectures make the digital reward systems more accountable and trusted (Casino, Dasaklis, and Patsakis, 2019). Although the development of these technologies is taking place, the majority of the Bangladeshi organisations, such as TalentTracker

Ltd., have not integrated the idea of intelligent and cumulative reward ecosystems into their HR systems.

This disparity is the keystone towards the current research, the lack of sustainability, technology, and financially modelled retention system in TalentTracker Ltd. that would take into account employee motivation with long-term economic stability. Current compensation practice is mainly centred on periodic financial benefits, as opposed to developing a comprehensive financial model based on loyalty. HolyLoy, in turn, is a reward system powered by AI, which can transform performance measurements into accrued loyalty points associated with long-term financial growth. The assimilation of HolyLoy into TalentTracker Ltd. will be a timely and strategic intervention that seeks to shift the employee retention process as a reactionary administrative issue to a proactive financial maximisation approach.

With the growing mobility of the workforce in Bangladesh, the lack of a system of retirement in the private sector, and the growing administrative demands related to the turnover, this issue is not only advantageous but also urgent. The research thus aims at investigating the concept of employing intelligent reward mechanisms as a long term solution to one of the most burning HRfinance integration dilemmas affecting current organisations in Bangladesh.

3.1.2 Objectives

General Objective

To create a Smart Financial Reward Model that would incorporate the AI-based loyalty system of HolyLoy into the HR and financial structure of TalentTracker Ltd. in order to improve employee retention and financial efficiency, and decrease the amount of costs associated with turnover.

Specific Objectives

- To establish the most important organisational/financial factors that lead to employee dissatisfaction and voluntary turnover in TalentTracker Ltd.
- To determine the financial impact of employee turnover in costs of recruiting, onboarding investment, productivity and administrative overhead.
- To assess the reality of introducing the AI-based system of rewards and loyalty schemes, offered by HolyLoy, into the internal HR of TalentTracker Ltd.

- To come up with the conceptual Smart Financial Reward Model that connects quantifiable performance metrics to the accumulation of loyalty points and long-term financial gain.
- To identify how AI-motivated automation and transparency with blockchain may influence the organisational trust, perception of fairness, and retention rates.
- To present practical suggestions on the application of a sustainable, technology-intensive retention strategy in accordance with the situation in Bangladesh of the private-sector.

3.1.3 Significance of the study

There have been constant links between employee turnover and significant financial and operational losses, especially in knowledge-based service organisations, where human capital is the greatest competitive resource (Hancock et al., 2013). Empirical evidence reveals that the high attrition rates do not only raise the cost of recruitment, training, and productivity interference but also undermine the performance of the organisation in the long term (Hancock et al., 2013). In the case of an HR-oriented company like TalentTracker Ltd., the value offering of whose business is based on experience, sustainability, and customer confidence, workforce instability is a financial and reputational hazard.

The published literature on Strategic Human Resource Management (SHRM) points out that any organisation that ties HR activities to long-term strategic and financial goals attains better firm performance and reduces voluntary turnover rate (Huselid, 1995; Bloom and Van Reenen, 2011). The compensation scheme developed on a strategic basis serves to not only guarantee employee satisfaction but also bring tangible productivity and profit (Bloom and Van Reenen, 2011). Consequently, the creation of a combined Smart Financial Reward Model of TalentTracker Ltd. coincides with the principles of evidence-based HR strategy development.

Specifically to Bangladesh, the research is especially current in the environment of the Bangladeshi private-sector setting, in which formal systems of retirement and pension schemes are not heavily developed in the employment of other than governmental personnel (World Bank, 2022). Financial security is also a major factor in determining employee mobility in such an environment in the long run. Employees will find alternative ways to get external opportunities that could promise them more stability when organisations cannot afford to offer future-oriented financial value. A cumulative-loyalty-based solution has been suggested to fill the current workforce behavior gap in Bangladesh. This solution directly responds to the socio-economic factors of Bangladesh that influence the way people work, as pointed to by the World Bank in 2022. By this, it seeks to ameliorate the situation by offering a clear incentive to the employees to stay dedicated to their work. When the motivation theory is taken into consideration, the relevance of this study is even increased. Studies have indicated that reward systems that offer long term development, regular appreciation and feeling of ownership are better in the development of enduring commitment compared to short term bonuses. Indicatively, studies by Deci and Ryan in 2000 and Deci, Koestner, and Ryan in 1999 affirm this notion. The framework that we are proposing will assist in boosting intrinsic motivation and organizational commitment in TalentTracker Limited by paying more attention to the process of creating long-term commitment instead of investing more money in short-term incentives. This will result in a more loyal and dedicated staff in the future.

When technology is used to enhance employee evaluation procedures, then it can be more accurate and fair. As an illustration, the artificial intelligence (AI) application to the human resources (HR) data can minimise the mistakes and make the work more effective. It is also useful in making sure that everyone is given an equal treatment and the process is transparent. By making employees believe that they are being treated fairly, they will be more likely to trust their company and will not leave their jobs easily. The other method to establish trust is to establish more open and honest reward systems via blockchain technology. This can assist in demonstrating that the company is responsible and accountable and this may enhance confidence on the company leadership. With these technologies, companies are able to produce a more affirmative and trustworthy work environment.

In the case of TalentTracker Ltd., the greater the internal retention mechanisms, the stronger the organisational credibility during the advice of client firms on HR best practises, which offer strategic consistency between operations of the organisation and external consultancy services (Huselid, 1995). The study closes the structural divide between financial management and HR strategy by introducing the intelligent loyalty ecosystem of HolyLoy, and it should be included in the new discourse of the Smart Finance-Smart HR convergence (Bloom and Van Reenen, 2011; Marler and Boudreau, 2017).

Thus, the study will be not only needed to enhance internal sustainability of TalentTracker Ltd. but also be useful in devising scalable, technology-based retention frameworks that can be applied in organisations in the private sectors of Bangladesh.

3.1.4 Scope of the Study

This research will be restricted to the company and financial set up of TalentTracker Ltd., which is in the HR consultancy business in Bangladesh. The present study is narrowly concerned with the investigation of the opportunities of how an AI-based loyalty and reward system, the HolyLoy, could be strategically implemented into the internal human resource and financial management systems of the company to increase the employee retention and long-term financial sustainability.

It is mainly an analytical and exploratory scope. It explores the design fit of HR policies and financial intelligence tools that are based on the Strategic Human Resource Management (Huselid, 1995) and performance-based organizational efficacy principles (Bloom and Van Reenen, 2011). Instead of evaluating the generic employee satisfaction variables, the research focuses on quantifiable financial and retention performance as affected by well-structured cumulative rewards programs.

The geographical setting of the study is restricted to the Bangladesh scenario of the private-sector. Such a contextual boundary is necessary because the country has somewhat few mechanisms of institutional pension and long-term financial security with regard to private employment (World Bank, 2022). Thus, the study framework will answer the workforce mobility tendencies and economic uncertainty, which are common in Bangladesh. Nevertheless, though based on this national environment, the conceptual model is developed in a way, which can be flexible to other slightly emerging-market economies.

On a technological level, the area of scope encompasses the assessment of AI-based HR analytics and blockchain-based transparency features incorporated into the loyalty ecosystem at HolyLoy. The paper explores the potential of these technologies to enhance procedural fairness, accuracy of data, and efficiency of the administration in performance-based reward allocation (Marler and Boudreau, 2017; Casino, Dasaklis, and Patsakis, 2019). Nevertheless, it is not in the technical development of systems, software coding, or analysis of cybersecurity engineering; instead, it is an assessment of strategic application and organizational impact.

The methodology of the research includes qualitative and quantitative evaluation of the perception of the employees, their retention, financial aspects, and the future estimated return on investment (ROI). It examines financial viability in the scope of operations of TalentTracker Ltd., including cost-benefit analysis of adopting the loyalty-based AI-based reward system. The research does not go further to large-scale cross-industry comparison and longitudinal national workforce data other than pertinent secondary statistical support.

It also does not cover the public-sector organizations, multinational conglomerates that have well-established pension systems, and macroeconomic policy reform. Rather, it focuses on a medium-scale model of PR consultancy in HR to guarantee precision of the context and depth of analysis.

Finally, the scope of the study is presented in such a way that it leads to a strategically aligned, financially feasible, and technologically incorporated employee retention framework of TalentTracker Ltd., and creation of a model that can be replicated to guide wider Smart

HR-Smart Finance integration regimes in similar organizations in the private sector in Bangladesh.

3.2 Literature Review

<u>The Strategic Human Resource Management and Financial performance:</u>

The Strategic Human Resource Management (SHRM) development defined that the HR practices are not such administrative functions but the fundamental determinants of the financial performance at the firm level. The initial empirical studies conducted by Huselid (1995) revealed significant statistically significant correlation between the high-performance work systems and the reduced employee turnover, increased productivity, and enhanced financial performance. Later comparative studies of national enterprises by Bloom and Van Reenen (2011) strengthened that systematic management activities, such as incentive alignment, have a direct effect on the level of profitability and efficiency in firms.

Nevertheless, although SHRM literature persuasively attributes HR practices to financial performance, it pays little attention to reward systems as dynamic, intelligent financial systems. The majority of models pay attention to the compensation rates or performance compensation and cannot analyze technological augmentation or real-time financial optimization. Here lies a conceptual weakness: the financial effectiveness of retention systems in digitally transforming organizations has not been theorized.

In the case of TalentTracker Ltd. which is in the HR consultancy business, this void is especially applicable. The intellectual capital of the company is its first asset; however, the conventional SHRM models fail to explain how the AI-based financial systems may structurally maximize the retention and remain cost-specific.

Studies have established that partial turnover occurs when the employees exit their jobs voluntarily, and the organizations face a lot of direct and indirect expenses (Hancock et al., 2013). Lost productivity increases cost of recruiting, onboarding, and training new employees. All this is cumulative. Ironically, businesses tend to use last minute bonuses to keep their employees, yet they seldom think about the viability of such short-lived solutions.

Research has indicated that cash bonuses in the short term can decrease turnover rates in the short-run, but fail to retain employees in the long-term (Hancock et al., 2013). This is a vicious cycle, as companies will end up paying more to keep their employees but loyalty will never be established forever.

The case is much more complex in such countries as Bangladesh. The private sector does not have such a high level of job security, and workers feel that their jobs are not stable (World Bank, 2022). This facilitates easier thinking by workers who may want to quit their jobs. However, the majority of small and medium businesses in Bangladesh continue to employ the old and transactional approach to retain their employees. Studies indicate that the fear of financial insecurity does not allow individuals to quit their jobs, and there is minimal evidence to indicate a more holistic and more integrated value system or in particular, a technology based system to take the issue seriously.

Long-Term commitment Architecture and the Motivation Theory:

The self-determination theory (SDT) suggests that intrinsic motivation and psychological ownership are the essential elements of long-term dedication (Dacey and Ryan, 2000). An empirical meta-analysis study showed that extrinsic monetary rewards when used improperly may de-motivate intrinsic motivation (Dacey, Koestner, and Ryan, 1999). Consequently, there is a compensation-design dilemma: compensation must be monetized, but when perceived as transactional and not value-creating, it may be counterproductive.

Behavioral economists have discovered that cumulative reward systems produce greater commitment in the future and diminish turnover intention to the organization. This is a plan where rewards go up with tenure and contributions. Nonetheless, research models in very few instances combine these insights with financial optimization algorithms or personalization based on AI.

In the case of TalentTracker Ltd., where the consultants work in knowledge-based and performance-sensitive jobs, a performance-based loyalty system should both maintain intrinsic motivation and provide financial security. The literature justifies the importance of motivation, but it lacks technologically integrated models that have the potential of operationalizing cumulative loyalty at scale.

Best Practices in AI in HR Analytics: Potential and Limitations

HR analytics has become a groundbreaking instrument in workforce management due to AI. According to Marler and Boudreau (2017), predictive analytics can improve the quality of evidence-based decision-making in the HR department by detecting performance trends and possible turnover. Jarrahi (2018) goes on to propose that AI does not replace, but supplements, human managerial judgment, by means of processing more complex data structures, which humans are incapable of processing.

Nevertheless, the majority of AI-HR research focuses on screening of candidates during recruitment, predicting performance, or planning workforce. The literature on AI-based reward structuring is relatively minor. In addition, the issue of algorithmic bias and transparency is not resolved.

Here, the blockchain transparency mechanisms come into the picture. Casino, Dasaklis, and Patsakis (2019) note the ability of blockchain to improve trust, auditability, and resistance of digital transactions. Such transparency would help to counter unfairness perceptions, which plunge into turnover in reward systems.

The intersection of AI analytics and a blockchain-based loyalty system is not well-researched in the academic literature on HR-finance. Such intersection is a conceptual boundary that is directly related to the intelligent reward architecture that HolyLoy has provided.

Extended elucidation of Research Gaps Determined

- **Gap 1:** Retention Cost Retention Cost Is Theorized, Financial Efficiency Optimization Under-Theorized.

  Hancock et al. (2013) explicitly define that a turnover has a detrimental impact on the performance of the firm. But the literature is much more about the costs to be quantified as opposed to developments of retention systems that would optimize the HR investment. Huselid (1995) correlates the HR systems with the financial performance, but fails to operationalize the retention processes with predictive financial modeling. Therefore, cost magnitude is fairly documented whereas efficiency architecture is lacking in terms of conceptualization. This paper fills such a gap, in assessing retention not as a mere cost cutting measure but as strategic capital investment in TalentTracker Ltd.

- **Gap 2:** Motivation Theory Has Rich Conceptual Underpinning and Technological Isolation.

  The dynamics of intrinsic motivation is described by Self-Determination Theory (Deci and Ryan, 2000) and the danger of ineffective, poorly-constructed extrinsic rewards is presented by Deci et al. (1999). The models do not, however, include an AI empowered customization or cumulative digital reward programs. The literature outlines the importance of motivation but fails to establish how clever financial systems can maximally operationalize motivational continuity. The intelligent reward mechanism offered by HolyLoy is the solution to this lack of connection, since the proposed integration would incorporate the behavioral insights into the digital financial infrastructure.

- **Gap 3:** AI-HR Research is More Emphasis on Prediction than Structuring of Rewards.

  According to Marler and Boudreau (2017) and Jarrahi (2018), predictive analytics and decision augmentation in HR are emphasized. However, AI systems are mostly focused on hiring, competency assessment, and staffing. The dynamism of long-term incentives presented by AI-based reward optimization systems is not explored in detail. This is a structural blindness on Smart HR scholarship. The existing paradigm expands AI discussion on predictive insight into incentive architecture.

- **Gap 4:** Blockchain Is Learned in a technical way and is not commonly used in the HR retention systems.

  Casino et al. (2019) provide an overview of blockchain applications and pay more attention to the field of financial transactions, supply chains, and cybersecurity. The process of integrating HR rewards into HR ecosystems is not developed empirically. Organizational commitment is all about trust, auditability, and transparency, and little research is related to the blockchain transparency and the retention theory. This research paper will fill that gap by means of a conceptual framework between technological transparency and building psychological trust.

- **Gap 5:** Underrepresentation of Emerging market SME Contexts.

  Majority of studies on SHRM and AI-HR are carried out in the Western economies. The specific financial uncertainty variables that affect turnover decisions in Bangladesh are presented by the environment of employment in the private sector, where pension security is limited (World Bank, 2022). Little empirical combination of the structural constraints of emerging economies into Smart HR-Smart Finance models exists. The contextualization of the theory in this internship study provides a insight into a Bangladeshi SME consultancy context that provides a geographical/economic specificity lacking in much of the existing literature.

Extended Theoretical Framework Superior to the current research

The proposed framework is based on 5 interrelated theoretical pillars:

- The Strategic Human Resource Management (Huselid, 1995)

Offers the macro-level argument that the structured HR systems have a direct impact on financial performance. It justifies that retention investment is strategic capital, and not operational spending.

- Theory of Management- Productivity Linkage (Bloom, and Van Reenen, 2011).

Empirically proves that high productivity results are achieved through the designs of management practices. It justifies development of retention mechanisms as financial instruments that are performance-based.

- Deci and Ryan (2000) Self-Determination Theory.

Describes intrinsic motivation and mental property, which is the behavioral foundation of cumulative loyalty programs. The framework has it that smart gains reinforce and not crowd out intrinsic dedication.

- Artificial Intelligence based on decision-making (Marler and Boudreau, 2017; Jarrahi, 2018)

Places artificial intelligence as a complement of managerial judgement. In TalentTracker Ltd., analytics powered by AI make it possible to assign rewards evidence-based and model retention predictions.

- Architecture of Hyperloop 2.0 (Casino et al. 2019)

Brings about transparency and non-alterability as trust establishing mechanisms. By implementing the ecosystem proposed by HolyLoy, blockchain will improve the perceived fairness, which is a crucial factor of organizational commitment.

3.3 Methodology

3.3.1 Research Design

The research design of the current study is a qualitative research design with the aim of developing a conceptual framework that incorporates financial efficiency and employee retention in terms of intelligent reward mechanism. The study aims at analysing the potential of AI-enabled loyalty-based reward systems and specifically the model designed by HolyLoy to be incorporated in TalentTracker Ltd and its employee retention strategy.

The qualitative design of the study will be suitable as it will enable the researcher to address the perceptions, experiences, and organizational practices on employee motivation, reward management, and retention strategies. The study focuses on the comprehension of organizational problems and creates a conceptual Smart Financial Reward Model, in which the performance of the employees, the loyalty points and the long-term financial incentives are linked to each other.

3.3.2 Research Approach

The research adheres to qualitative research that is exploratory in nature. Exploratory research is appropriate in situations where the topic is fairly new, or where the available literature does not offer much information on how to implement it in practice. Given that the incorporation of AI-driven reward systems, blockchain transparency, and rewarding based on loyalty into HR practices is rather recent, an exploratory method will allow the researcher to review the existing obstacles facing organizations and find possible technological solutions to them.

The study methodology is the combination of organizational observation, semi-structured questionnaire and informal interview with both the employees and the managerial staff. The information obtained through these qualitative sources was essential to learn about the current retention issues and create a conceptual framework on how the intelligent reward mechanisms of HolyLoy can be integrated into the HR system of TalentTracker Ltd.

3.3.3 Population and Sample

The targeted population will comprise employees of TalentTracker Ltd., both personnel of the Human Resources, Finance, Operations, and Technical divisions. These groups were picked as they are the ones that deal directly with the employee reward systems, organizational budgeting and performance management.

These departments were then narrowed down to a small sample to have a variety of views on employee motivation, financial incentives and organizational retention practices. The respondents were HR professionals charged with recruitment and retention strategies, the professionals dealing with finance to control the cost of compensation, operations managers charged with the task of managing the performance of the employees and those undergoing the reward structures that exist.

3.3.4 Sampling Technique

The sampling method employed in this research is purposive sampling which is a non-probability sampling method that is commonly used in qualitative research. Purposive sampling enables the researcher to sample the participants that contain key knowledge or experience about the research subject.

The selection was based on the roles of participants in the organization and their knowledge on employee reward systems, HR practices as well as the financial management processes. The study addresses the individuals who took part in or were affected by the retention strategies thus ensuring that the insights obtained are applicable in the creation of a realistic and applicable conceptual framework.

3.3.5 Research Instrument (Questionnaire)

Indeed, data in this study were gathered through a semi-structured qualitative questionnaire, which aimed at investigating the perception of employees on motivation, reward systems, financial incentives, and technology-based loyalty programs.

The questionnaire will include fifteen questions under a few thematic sections:

- Demographic data, including the organizational position and years of experience.
- The workplace engagement factors and employee satisfaction and motivation.
- The attitudes towards existing reward systems and their efficiency.
- Employee turnover financial and organizational implications.
- Perception of AI-based reward systems and rewards based on loyalty.

The possible advantages and issues of adopting the intelligent reward model offered by HolyLoy. The majority of questions would offer structured response options to direct the participants, and some of them would include the Others options that would provide the respondents with the opportunity to elaborate their views. The semi-structured format enables the researcher to receive similar responses and other qualitative information.

The questionnaire was configured in a manner that would facilitate the study goal of establishing important variables influencing employee retention and determining the viability of adopting the AI-based loyalty reward system of HolyLoy into the HR system of the organization. The entire questionnaire that will be used in this research is obtained in Appendix A.

3.3.6 Data Collection Procedure

A mix of semi-structured questionnaires, informal interviews, and organization data review was used to obtain data. The questionnaire was administered to some selected employees working in the HR, finance, operations, and technical departments of the TalentTracker Ltd. The participants were asked to answer the questionnaire based on their experience and perception of the employee motivation, reward systems, and retention practices.

Second, several employees and managerial staff were interviewed informally to provide more insights into the problems with HR and financial aspects concerning employee turnover in the organization.

Third, the researcher has analyzed internal organizational data consisting of the insights available regarding cost of recruitment, employee turnover pattern, and overall employee satisfaction pattern. These sources also gave contextual pieces of information about the retention challenges facing the organization.

As well, the study was a review of the AI-based loyalty and reward model that was designed by HolyLoy to find the flexible technological capabilities that are capable of enhancing transparency, automation, and long-term incentive designs in TalentTracker Ltd.

3.3.7 Reliability and Validity

To guarantee the reliability and validity of the study findings, a number of actions were observed in the study. The questionnaire was developed using known concepts of human resource management, employee motivation and financial incentive systems and this ensured that content validity was achieved. The questionnaire questions were also consistent with the research objectives of the study in such a way that the data obtained would directly respond to issues of employee retention and the effectiveness of the reward system.

The reliability was ensured by the constant format of the questionnaire that was used by all respondents and the questions were clear, structured, and related to the organizational practices. The semi-structured design gave the respondents the opportunity to give candid answers but ensure comparison of the responses.

Moreover, multiple sources of data (such as questionnaire, interview and organizational data review) were used and helped enhance the credibility of the findings by triangulating data.

3.3.8 Data Analysis Methods

The data that were collected were analyzed through qualitative thematic analysis. The answers obtained to the questionnaires and interviews were analyzed in order to determine some common themes concerning the motivation of employees, the effectiveness of the reward system, the cost of turnover to the organization, and the perception towards the use of technology to enable the incentives.

The steps to follow in the analysis process included:

- Categorizing and analyzing answers of all respondents.
- Determining the similarities and the patterns associated with retention and financial incentives.
- Sorting the answers into major themes which include the motivation factors, limitations of the reward system, the financial effects of turnover, and the challenges in adoption of technology.
- Making of these findings to derive a Smart Financial Reward Model.

The knowledge gained through the analysis was applied to create a conceptual framework that incorporates performance-based reward points and AI automation and a clear reward allocation system to TalentTracker Ltd

3.4 Findings and Analysis

The current chapter reports the results of the questionnaire survey carried out on the employees and managers of Alive Spectra Ltd. and TalenTracker Ltd. Thematic analysis was used to analyze the responses; it is a qualitative research technique that enables a researcher to discover patterns, trends, and repetitive meanings in a textual data set (Braun and Clarke, 2006). The questionnaire covered 14 participants working in various positions in the company such as designers, developers, human resource professionals, project coordinators, sales professionals, and senior management staff members. The reactions give information on the perceptions of the employees on job satisfaction, motivation drivers, constraints of the conventional incentive schemes, financial costs of the workforce turnover, and how the AI-based loyalty reward system in HOLYLOY could assist in enhancing the retention of employees and financial viability.

The responses produced six general themes which were obtained through systematic coding and analysis. All these themes can be described to support how the existing reward systems can affect the motivation of employees and how technology-based loyalty platforms can offer innovative solutions to enhancing employee retention. The analysis combines empirical data based on the survey with the existing scholarly literature and makes sure that the interpretations are both academic and theoretically-based.

- **4.2 Theme 1: Job Satisfaction and Motivation Drivers of the Employees.**

The first significant theme that arises out of the survey is associated with job satisfaction of the employees and the motivation that has a significant impact on employee engagement at the organizations. The outcomes reveal that there is a high difference in the satisfaction levels among employees among respondents as the ratings are in the range of 1 to 5, implying that employees have different experiences working in Alive Spectra Ltd. and TalenTracker Ltd.

Some of the respondents indicated low levels of satisfaction (rating of 1 or 2) especially among employees that had highlighted that they needed recognition, career development prospects, work-life balance, and job security as their key motivating elements. As an illustration, the Project Coordinator Officer (3-5 years experience) pointed out that recognition, career development opportunities, and job stability play a vital role in motivation other than money. Equally, the Operations Manager (over 5 years experience) pointed out recognition and career advancement as key motivation to employee satisfaction.

These reactions are representative of larger conclusions in the literature of human resource management that highlight the fact that intrinsic motivation elements are growing to be significant in the present day work environments. Armstrong and Taylor (2020) state that employees are not only driven by monetary rewards but also by psychological rewards, through recognition, chances of personal development, and well-organized organizational culture. On the same note, the self-determination theory proposed by Deci and Ryan (2000) proposes that intrinsic motivation including autonomy, competence, relatedness among others contribute greatly in the maintenance of engagement and performance among the employees.

The increased value of the work-life balance and flexible working conditions is also indicated by the results of the survey. Other motivational factors noted by a few of the respondents such as designers and developers were remote work and flexible schedule. This observation is in line with findings of current studies that indicate that work-life balance is an important factor in employee satisfaction and retention in knowledge-based sectors (Allen et al., 2013).

Moreover, the results imply that organizations that do not incorporate other incentives that go beyond financial incentives might not address the other needs of employees in terms of motivation. Although salary is still a major consideration, employees are now demanding organizations to offer favorable working conditions that can support professional growth as well as well being.

Thus, the results indicate that the holistic approach based on the integration of both non-financial and financial motivation factors should be utilized by organizations aiming to enhance employee retention. This observation can serve as the basis of the investigation of intelligent reward systems like the HOLYLOY platform, which can incorporate financial incentives with recognition and reward-based loyalty.

- **<u>4.3 Theme 2: Ways to Limit Traditional Incentive Systems.</u>**

The other concern that particularly arose in the course of the analysis is associated with the drawbacks of using traditional incentive tools, in particular, incentive systems based on bonuses. The results of the survey indicate that the traditional financial incentives are generally dissatisfied with; most of which, as indicated by the survey, are unlikely to motivate employees in the long term.

A few respondents noted that incentives like bonuses only motivate short-term performance and not long-term commitment to the organization. Indicatively, the Managing Director of the Talenttracker Limited pointed out that the general trend of bonuses tends to motivate employees to focus on short-term performance targets as opposed to long organizational targets. On the same note, a graphic designer (1-3 years of experience) pointed out that employees can twist the performance indicators or be more concerned with short-term outcomes in order to achieve the needs of bonuses.

These findings are in line with other studies, which indicate that performance-based incentives also have undesirable behavioral consequences under certain circumstances. According to Kuvas et al. (2017), financial rewards may compel staff to concentrate on quantifiable results and neglect intangible elements of work like teamwork and innovation, as well as satisfaction among customers. Similarly, Pfeffer (1998) suggests that monetary incentives are ineffective in the commitment of employees on long-term basis.

One more weakness noted by respondents is that bonuses can no longer be considered as a motivating factor when they are predictable or routine. One respondent claims that when the bonuses are supposed to be received once a year, they are rather regarded as a supplement to the normal salary than as a motivational measure. This is explicable by the fact that such an observation is also in line with expectancy theory which indicates that rewards must be perceived as meaningful and conditional on performance so as to motivate employees (Broom, 1964).

Also, a few respondents raised the issue of uncompetitive attitudes, stress and unethical practices like giving false information and compromising standards to get a result using systems based on salary. These reactions reflect the anxieties of behavioral economics studies, in which the mis-designed incentive schemes may cause un-intended strategic behaviour of workers (Gneezy, Meier, and Rey-Biel, 2011).

In general, this data indicates that the conventional reward systems are pathetically insufficient to support the process of employee engagement in the long perspective. Consequently, companies might consider taking a closer look at other reward systems that can lead to the creation of long-term loyalty, recognition, and transparency of performance; such as the AI-powered reward system suggested by the HOLYLOY platform.

- **4.4 Theme 3: Financial Consequence of Employee Turnover.**

Employee turnover was found to be one of the most critical issues among the respondents especially regarding its financial implications to the organizations. The answers provided by the survey participants were always pointing to various organizational expenses linked to high turnover rates.

Some of the key cost aspects identified by the respondents were the recruitment costs, training costs, loss of productivity, and organization knowledge. As an example, the Project Coordinator Officer at Alive Spectra Ltd. pointed out that the cost of recruitment, investment in training, loss of productivity, and knowledge loss are some of the consequences of employee turnover. In the same vein, the Operations Manager reported that turnover also has a profound impact on the continuity of operations and performance of the team.

The findings are aligned with the current studies on the cost of employee turnover. Hancock et al. (2013) established the negative impacts of employee turnover on the performance of an organization in terms of higher recruitment expenses and decreased operational efficiency. In the same way, Hom et al. (2017) emphasized that turnover also interferes with the team cohesion and institutional knowledge, which may substantially decrease the productivity of a given organization.

Employee turnover in the knowledge-intensive business sectors like the digital services and human resource consulting can be costly to the organization. The departure of well-learned staff leads to organizations spending more resources in recruiting, training and placement of the new staff as well as losing productivity in the transition process.

In addition, it is also possible that high turnover rates can deter organizational culture and employee morale. A number of the respondents observed that the high staff turnover may lead to some level of uncertainty and loss of team stability which would probably affect the motivation of other remaining employees.

Thus, the results indicate the significance of the long-term retention strategies, which decrease the turnover of employees and preserve the knowledge capital of the organization. The use of intelligent reward systems that promote long-term commitment can, therefore, offer an economically viable solution to the organizations aiming to cut on the cost of turnover.

- **<u>4.5 Theme 4: The productivity of Loyalty-Based Reward Systems.</u>**

The results of the survey indicate that the employees find loyalty-based reward systems as a possible solution that can be used to enhance the level of motivation and retention of employees. Most of the respondents supported the reward systems that acknowledge long-term contributions and do not concentrate on short-term performance results.

Some of the respondents wrote that loyalty-based system might enhance equity and openness in reward distribution. Indicatively, respondents said that systems like HOLYLOY could facilitate the objective reward distribution of performance that is measurable. Furthermore, the participants noted the positive sides of automated reward calculation and distribution, as this can help lower the administrative load on the departments of HR.

These results are consistent with the studies that indicate that digital reward systems may enhance the efficiency of a performance recognition program by combining performance-related data with the reward distribution systems (Jarrahi, 2018). The transparency can also be enhanced by the use of technology-based reward systems whereby employees are well aware of how rewards are computed and assigned.

Also, reward systems that are based on loyalty can reinforce the commitment of employees because they tie rewards to long-term commitment and not short-term performance. This strategy is in line with the organizational commitment theory that implies that workers will tend to stay in organizations that appreciate and compensate for long term efforts (Meyer and Allen, 1991).

On the whole, the results indicate that loyalty-based rewarding systems like HOLYLOY might be one of the possible solutions to better staff engagement and retention.

- **<u>4.6 Theme 5: AI-Based Reward Systems Acceptance in the Organization.</u>**

The poll also studied the attitude of the employees toward the application of AI-assisted reward management systems. Although there were numerous respondents who were optimistic of the possibilities of such systems, the responses show that there is a difference in the degree of acceptance.

A number of the respondents stressed that reward systems based on AI might enhance rewards allocation transparency, objectiveness, and efficiency. Namely, several respondents also pointed to the fact that AI systems were perceived to record employee performance and their contribution to behavioral performance at a more precise level compared to the traditional HR systems.

These evidence are consistent with the studies, which indicate that AI technologies can facilitate the decision-making process in organisations by processing massive data sets and outlining performance trends (Jarrahi, 2018). HR systems that are built on AI can thus be more accurate and fair in the performance assessment of the employees.

Nevertheless, there are also respondents who raised the issue of reliability and transparency of automated decision-making systems. The latter concerns raise the significance of the need to make AI systems transparent and accountable to keep employees trustful.

- **Theme 6: 4.7: Implementation challenges of Smart Reward Systems**

Although the respondents acknowledged that AI-based reward systems could have some positive outcomes, they also specified multiple problems that one may expect when implementing these systems. The challenges that were frequently brought up are:

- Lack of willingness to switch to traditional incentives systems.
- Weak appreciation of reward schemes based on loyalty among employees.
- Data privacy concerns
- Mistrust towards automated decision making systems.

These anxieties are familiar obstacles linked to the digital transformation efforts. Westerman et al. (2014) state that organizations that adopt digital innovations should deal with technological and cultural issues to achieve a successful adoption.

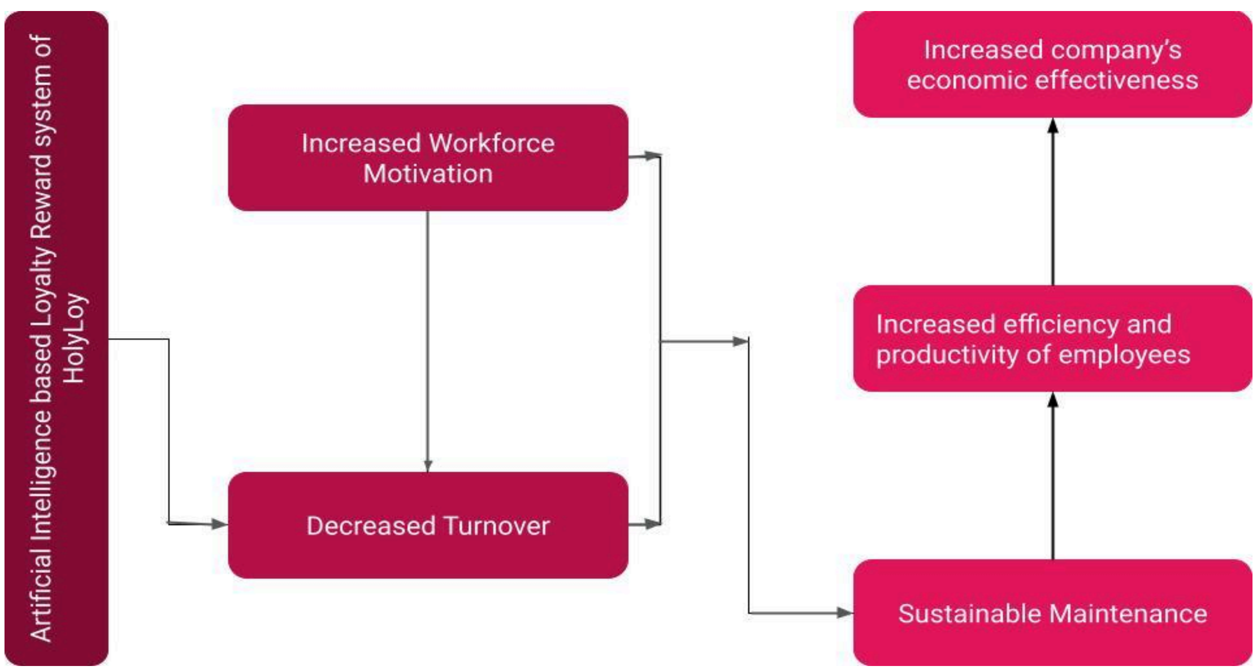
Thus, to enable AI-driven reward systems, companies that intend to achieve this should invest in employee education, clear communication, and effective data governance policies.

3.4.2 Proposed Conceptual Framework (Smart Finance x Smart HR Model).

Considering the results of the study done within the context of the specified research framework and the literature reviewed, the proposed project suggests a conceptual framework that can be used to combine the notions of smart financial management and intelligent human resource approach to enhance the process of employee retention and corporate performance.

The model suggested suggests that using reward systems based on artificial intelligence, it is possible to boost the rates of employee motivation and retention. This also covers the HOLYLOY platform which offers to deploy a data-driven reward system, which will reward both performance and long-term loyalty.

The conceptual model may be summed up in the following way:



Reward platforms based on artificial intelligence (AI) are major technological applications in this concept that merge human resource (HR) analytics and financial incentive planning. Organizations would be able to develop transparent and fair reward plans by automating reward distribution and with the help of measurable performance indicators.

Hopefully, with the rise in reward transparency and recognition, the organization and its employees will be more motivated and accountable, and consequently less employee turnover. Less turnover will be of immense financial gain in terms of less recruitment, less training and less productivity.

After all, the integration of smart finance systems and smart HR strategies will lead to the development of sustainable employee retention model, which will help achieve sustainable performance of the organization.

This model belongs to an expanding collection of studies on the transformation of digital HR and AI-assisted organizational management, which demonstrates how smart reward systems can enhance the level of employee engagement and financial efficiency.

3.5 Summary and Conclusions

The goal of this internship research was to investigate the correlation of employee motivation and reward systems and employee retention in the organizational settings of Alive Spectra Ltd. and TalenTracker Ltd. along with evaluating the strategic value of the HOLYLOY platform as a revolutionary reward and loyalty management tool. The study results reveal that employees are motivated not only based on the financial benefits but also a number of intrinsic and organizational factors including recognition, career development opportunity, work-life balance, and job security. Such results can be compared with existing motivation theories, according to which employees are motivated by financial and psychological incentives to be able to be engaged with their organizations long-term (Deci and Ryan, 2000; Armstrong and Taylor, 2020).

The thematic analysis also demonstrated a considerable weakness in the traditional incentive systems and particularly the systems that were only based on bonuses and short-term monetary incentives. As noted by many respondents, most of the traditional bonus structures have the effect of encouraging people to work in the short term instead of promoting long-term commitment at the organization. The fact that monetary incentives are not always effective to maintain employee motivation and can at times occur with counterproductive outcomes of unhealthy competition or cheating on performance measures is also supported by previous research (Kuvaas et al., 2017; Pfeffer, 1998).

The other important study finding is connected with the financial and organizational implications of employee turnover. The respondents reiterated that high employee turnover is always costly in terms of recruitment, extra training costs, and lost productivity in the firm. Empirical studies prove that employee turnover is a severe financial burden on organizations and it has a negative impact on the performance of organizations and their knowledge retention (Hancock et al., 2013; Hom et al., 2017).

It was also determined that the HOLYLOY platform can be used to overcome these challenges by considering the possibility of a reward system based on loyalty. The respondents were typically positive about the use of technology-based reward systems that involve the distribution of incentives based on the performance and in a transparent manner. These systems can be used to combine data on employee performance with automated reward distribution systems, thus enhancing the fairness and efficiency in managing rewards (Jarrahi, 2018).

In general, the results suggest that the organizations should become more holistic and technologically balanced in terms of motivation and retention of their employees. The suggested conceptual map of Smart Finance x Smart HR indicates that AI-powered reward systems are capable of enhancing employee engagement, lowering turnover, and eventually improving financial performance of an organization. Through the combination of the intelligent management of the organization economic controls and smart ways of managing the human resource, organizations can develop sustainable employee retention policies that will contribute to the long-term organizational development.

3.6 Recommendations / Implications

Resting on the results of the current research, one can suggest a number of practical and strategic suggestions to use by organizations that aim to enhance the motivation of employees and their retention, as well as their financial performance.

First, companies must bring to an end the use of the old reward strategies of granting bonuses and go to an integrated reward system that incorporates both financial and non-financial motivators. The overall reward system should include recognition programs, career development opportunities, flexible work arrangements, and supportive organizational culture to support the needs of the diverse employees in terms of motivation (Armstrong and Taylor, 2020).

Second, companies ought to embrace the use of technology-based reward management systems like the HOLYLOY system. Rewards systems that are AI-enabled are able to enhance transparency, administrative complexity, and make sure that the distribution of rewards is based on objective performance measures. These systems may also facilitate immediate monitoring of employee input, which increases responsibility and justice in the company (Jarrahi, 2018).

Third, strategic employee retention policies that minimize turnover related costs should be implemented by the companies. These policies can comprise of career progression plans, life-long professional development initiatives, and frequent employee performance evaluations. It has been estimated that employees who are developed and engaged are much less likely to leave the organisation and are more committed to organisations (Hom et al., 2017).

Fourth, companies should take care of the fact that AI-driven HR systems implementation can be followed by clear communication and educating their employees. Workers need to know well the operation of automated reward systems and performance information needed in the reward distribution. It is also necessary to implement effective governance and data privacy policies that would ensure that employees trust digital HR systems (Westernman et al., 2014).

Lastly, the merger between Smart Finance and Smart HR policies must be viewed as one of the main elements of modern organizational management. Through proper management and planning of financial resources in achieving smart human resource practices, organizations will at the same time be able to boost employee satisfaction and organizational performance. This is a combined method that enhances not only the level of workforce stability, but also the long-term competitive advantage of the organization.

To sum up, the effective deployment of intelligent reward systems and comprehensive employee engagement plans can serve as the key factors in the long-term organizational growth and better financial results of a modern organization based on knowledge.

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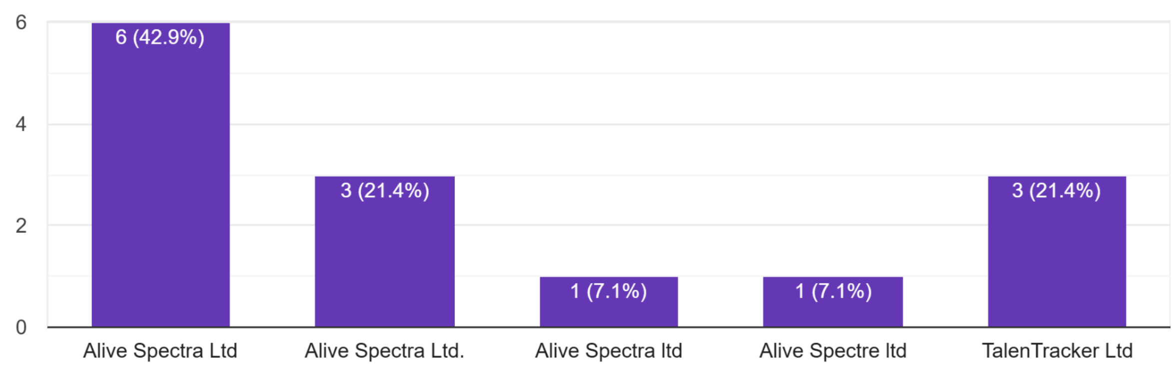
Appendix

Questionnaire

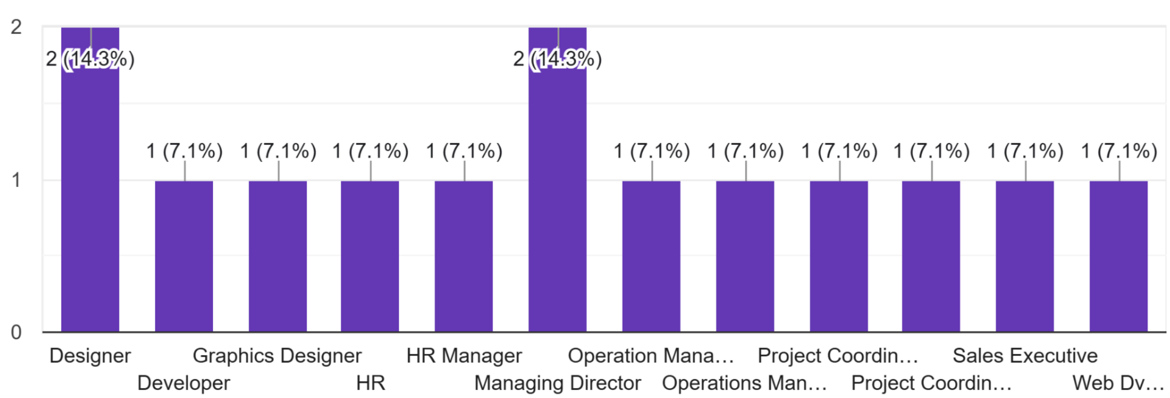
What is the name of the organization you are currently working at?

14 responses

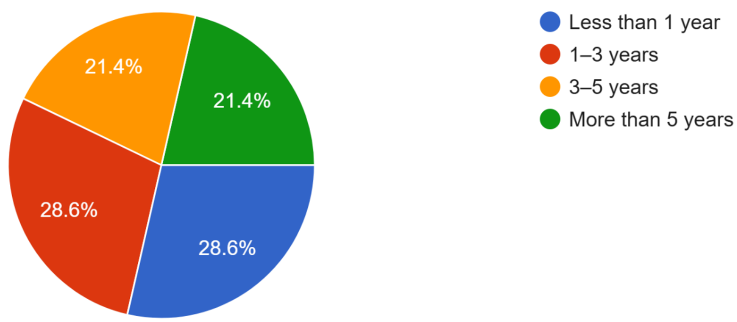


What is your current role in the organization?

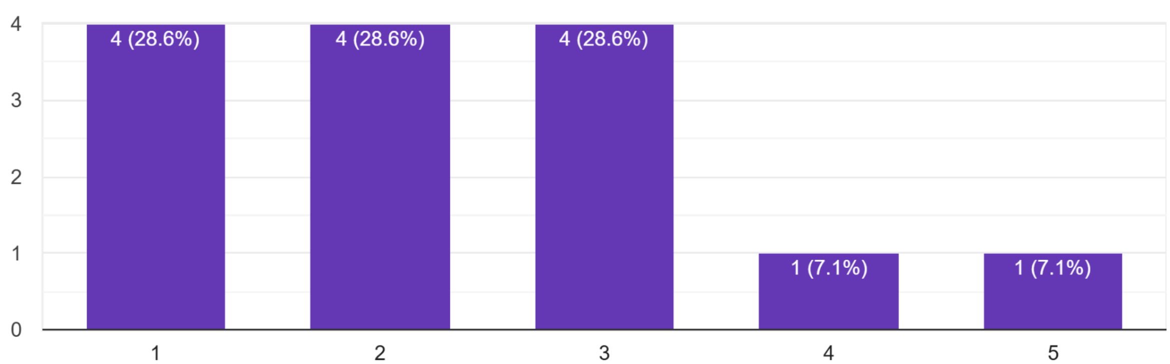
14 responses



How long have you been working in this organization?
14 responses

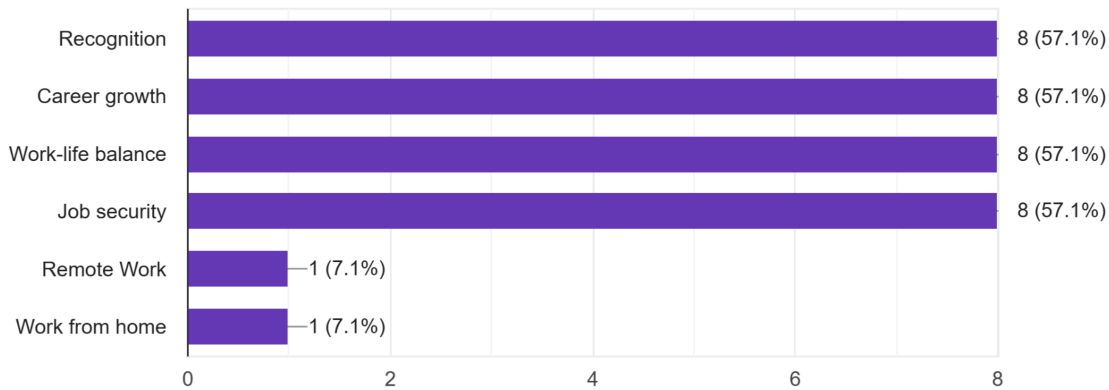


How would you describe your overall job satisfaction level?
14 responses



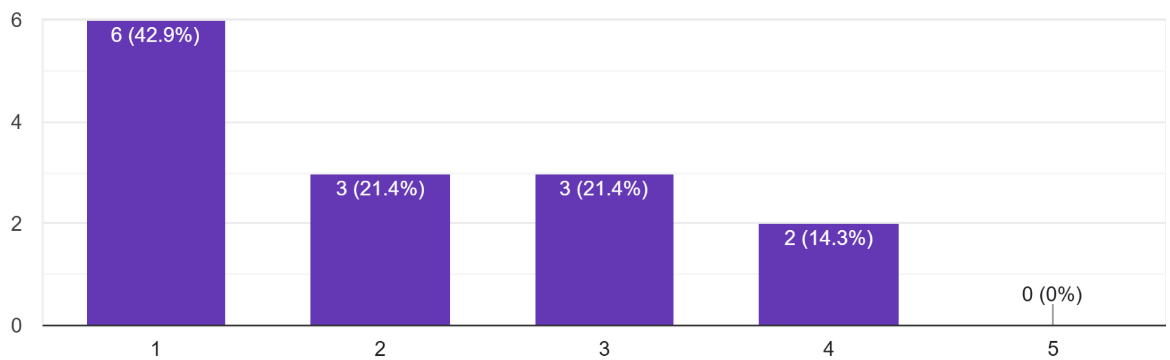
Besides salary, which factors most influence your motivation at work?

14 responses



How effective are current reward or recognition practices in sustaining motivation?

14 responses



What limitations do you observe in traditional incentives such as bonuses?

14 responses

Employees may focus exclusively on the specific metrics tied to their bonus.

Traditional bonuses are often tied to short-term performance metrics, which may encourage employees to focus on immediate results rather than long-term organizational goals. This can limit innovation and strategic thinking.

When performance is tied tightly to a bonus, employees may take shortcuts, manipulate data, or act unethically to ensure they meet the target

inancial incentives can diminish internal drive to perform well

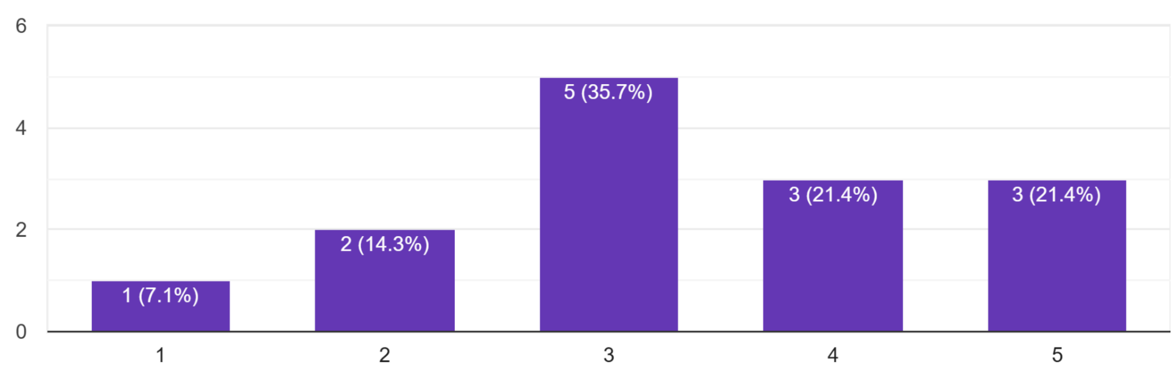
Bonuses are typically standardized across departments, which may not fully reflect individual contributions or unique job roles. As a result, some employees may feel that the reward system is not entirely fair.

It can create envy and distrust towards management.

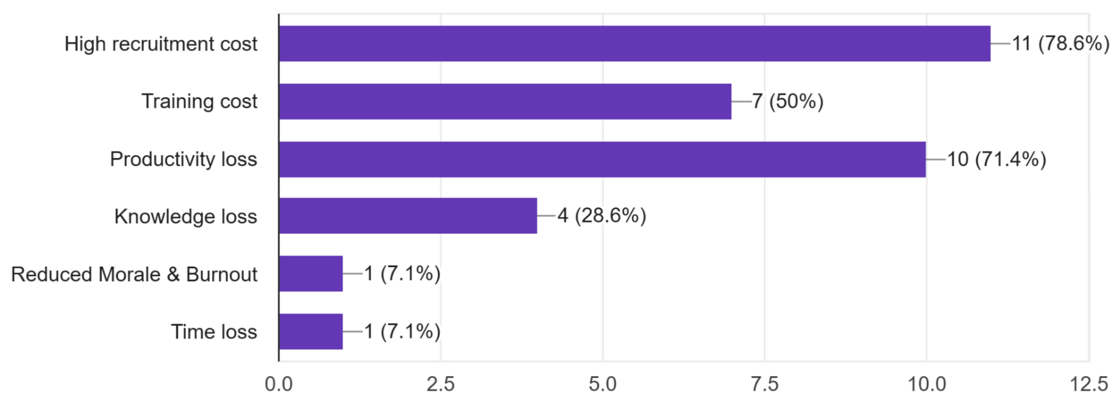
Traditional incentive creates pressure and lead to unethical behavior, such as cutting corners, misreporting data.

To what extent do you think short-term incentives support long-term retention?

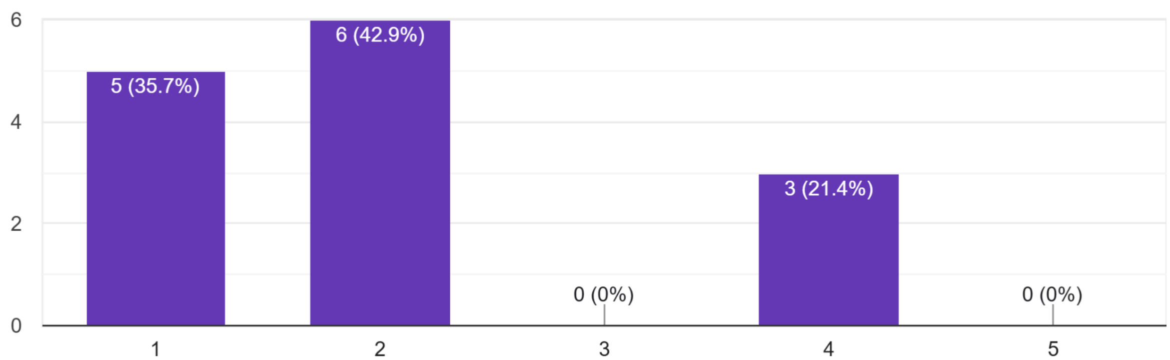
14 responses



How does employee turnover affect organizational costs?
14 responses

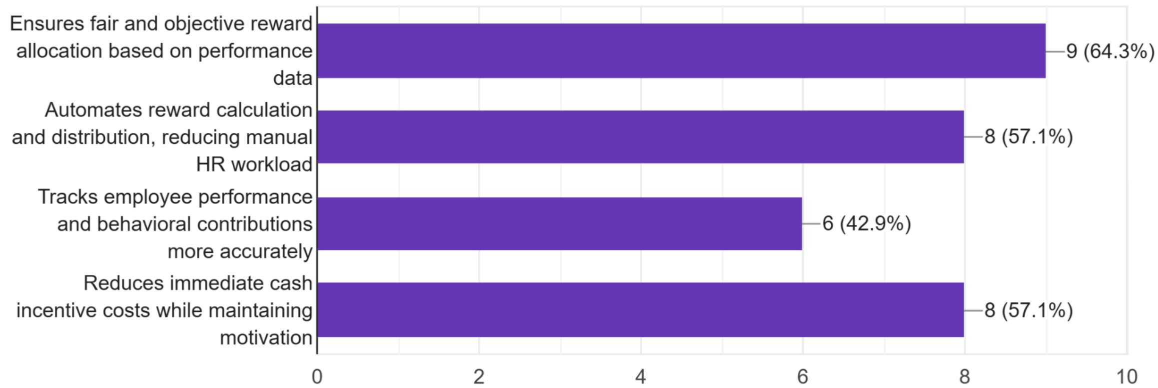


How would long-term loyalty-based rewards influence retention?
14 responses



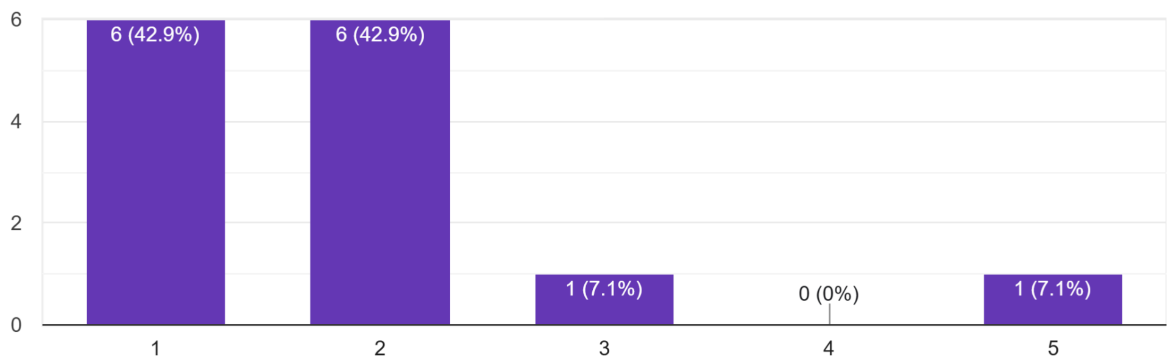
How can HOLYLOY's AI-enabled loyalty and reward system improve the effectiveness of employee reward management in your organization?

14 responses



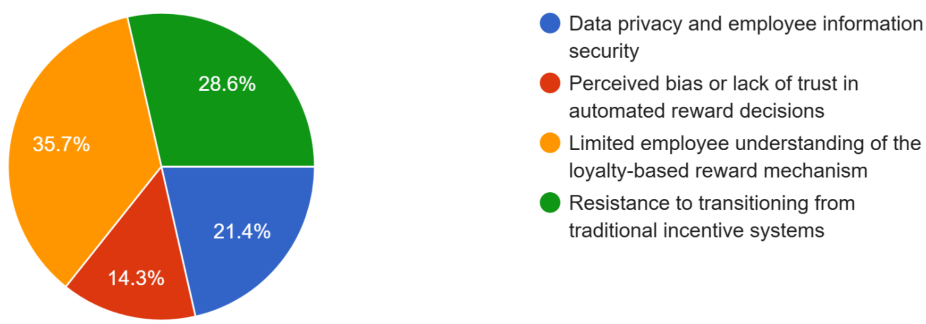
To what extent do you believe HOLYLOY's loyalty-based reward model aligns with your organization's long-term financial sustainability and strategic HR objectives?

14 responses



What potential challenges do you foresee in implementing HOLYLOY's AI-powered reward system within your organization?

14 responses



Balance sheet of Alive Spectra Ltd.

Assets	2021	2022	2023	2024	2025
Cash & Bank	1,800,000	2,600,000	3,500,000	4,800,000	6,500,000
Accounts Receivable	1,200,000	1,700,000	2,600,000	3,800,000	5,400,000
Equipment & IT Assets	1,600,000	2,100,000	2,700,000	3,400,000	4,200,000
Furniture & Fixtures	700,000	850,000	1,000,000	1,200,000	1,350,000
Other Assets	300,000	400,000	500,000	700,000	900,000
Total Assets	**5,600,000**	**7,650,000**	**10,300,000**	**13,900,000**	**18,350,000**

Client Database

	A	B	C
1	Company Name	Service Taken	Revenue (BDT)
2	AetherGrid	Website Development	1600000
3	Agrovez	Social Media Management	1810000
4	Agrovita	Branding	1250000
5	Alive	Logo Design	1910000
6	Alive Bazaar	SEO Optimization	2140000
7	Alive Builders	Digital Marketing	2260000
8	Alive Business World	Market Research	900000
9	Alive Education Consultancy	Website Development	470000
10	Alive Event Management	Business Consultancy	990000
11	Alive Holidays	Sales Consultancy	2890000
12	Alive Lifestyle	Market Research	1790000
13	Alive Lighthouse	Website Development	1660000
14	Alive News24	Logo Design	790000
15	Alive Service	Social Media Management	2300000
16	Alive Spectra Ltd	Business Consultancy	2260000
17	Alive Tours & Travels	UI/UX Design	820000
18	Asset Advisor Bangladesh	UI/UX Design	1480000
19	Atop	Market Research	2100000
20	Auto Electronics	Logo Design	310000
21	Baganbari	Logo Design	900000
22	Banalata Agro	Digital Marketing	940000
23	Better Holdings Ltd	Business Consultancy	2940000
24	BizSoft	Social Media Management	2390000
25	BizSolve	Market Research	70000
26	BTA	Website Development	1280000
27	Creative Centralian	Market Research	260000
28	Delishy	Content Creation	1830000
29	Diligence Group	SEO Optimization	1350000
30	Easy Electronics	UI/UX Design	2010000
31	Expert Edge	Business Consultancy	2580000
32	Fabrizo	Sales Consultancy	1800000
33	GGL	Content Creation	910000

E	F	G	H
SL NO	Company Name	Service Taken	Revenue (BDT)
34	HolyLav	UI/UX Design	330000
35	HolyLav Ecosystem	Business Consultancy	1120000
36	HolyPayX	SEO Optimization	620000
37	ICECSME	Social Media Managemen	1280000
38	Interior	Product Photography	2600000
39	Laser Trend	Website Development	2440000
40	LOGO	Website Development	710000
41	Market In	Branding	2460000
42	Master Key	Product Photography	120000
43	Mountain Heaven Ltd	Content Creation	2710000
44	Perfect Electronics	Product Photography	2050000
45	Prime Place Propertise	Business Consultancy	1820000
46	Pro Health Specialized H	Social Media Managemen	1520000
47	Roans AB	Website Development	2810000
48	Shadow By Farhana	Logo Design	1490000
49	Sing Power Limited	Logo Design	2860000
50	Stanford Universal	Market Research	1580000
51	Team Alive	Branding	500000
52	The Asmacs	UI/UX Design	2810000
53	TKB	Social Media Managemen	2470000
54	Triluminary Edge	SEO Optimization	380000
55	Yamagata Hospital	Product Photography	2120000
56	Z-Axis	Sales Consultancy	390000
57	Aratb2b	Logo Design	830000
58	Alive Aurora	Sales Consultancy	2450000
59	Alive Brick Klin	Business Consultancy	2180000
60	Alive Pharma	UI/UX Design	2650000
61	Anawar Camechal Ltd	Sales Consultancy	2670000
62	Asset Advisor Banglades	Branding	1030000
63	Baganbari Resort	Content Creation	1220000
64	Better Holdings Ltd	Content Creation	2040000
65	Chitrakristo	Content Creation	2450000

J	K	L	M
SL NO	Company Na	Service Take	Revenue (BDT)
66	Dark 3	Content Crea	1510000
67	Diligence Gr	Website Dev	190000
68	Downright C	Branding	510000
69	EARTH CARE	Business Cor	2960000
70	Electronincs	UI/UX Desigr	2160000
71	GreenGym	Product Phot	1590000
72	GreenMax El	UI/UX Desigr	670000
73	Holy Easy Fo	Digital Mark	840000
74	HolyLoy	Digital Mark	1450000
75	HolyLoy Eco	Business Cor	520000
76	HolyLoy EcoS	Logo Design	1730000
77	HolyLoy Fint	Branding	1490000
78	HolyPayX	SEO Optimiz	60000
79	Hoorain HTF,	SEO Optimiz	350000
80	Hotel Agraba	Sales Consul	2920000
81	Iteracare	Website Dev	1990000
82	MacTex Inte	Website Dev	1650000
83	Marcas	UI/UX Desigr	1140000
84	Master Key	Business Cor	2630000
85	Mountain He	SEO Optimiz	2270000
86	Nextron	Logo Design	2850000
87	Petals Healt	SEO Optimiz	1930000
88	Price Bhai	Logo Design	510000
89	Prime Place	SEO Optimiz	1130000
90	ProHealth Sp	SEO Optimiz	760000
91	Raindrop Gr	SEO Optimiz	280000
92	Riviera Ai He	Social Media	640000
93	Rubel Khan	Logo Design	2600000
94	Safe Health (	Market Rese	890000
95	Shuvastu	Logo Design	1570000
96	Sing Power L	Website Dev	2820000
97	Spectra Ltd	Branding	2060000

O	P	Q	R
SL NO	Company Na	Service Take	Revenue (BDT)
98	Stanford Uni	SEO Optimiz	1540000
99	Sugarpuffs	SEO Optimiz	2510000
100	Sunrise Inte	SEO Optimiz	2870000
101	The Global J	Market Rese	910000
102	Tonmoy Bha	Website Dev	2510000
103	Triluminary E	UI/UX Desigr	2820000
104	Turkey Deco	Market Rese	1170000
105	Yamagata Hc	UI/UX Desigr	980000
106	Z-Axis	Content Crea	2830000

TalenTracker

TalenTracker Limited
Corporate Office: House-01 (2nd floor), Road-03, Block-A, Section-11, Mirpur, Dhaka-1216, Bangladesh
Registered Office: 91 Senpara Parbata, Section-10, Mirpur, Dhaka-1216, Bangladesh
m: +880 1538 030 634 | e: care@talentracker.com.bd | w: talentracker.com.bd

08 Jan 2026

Subject: Internship Completion Certificate

To Whom It May Concern

This is to certify that Ms. Afrida Rahman, a student of the BRAC University, has successfully completed her internship at TalenTracker Limited from 25 September 2025, to 31 December 2025.

During her internship, Ms. Afrida Rahman served as a Human Resource Intern. Her performance throughout this period was commendable, and her contributions to our team were significant. She demonstrated a strong understanding of Human Resource concepts and effectively applied her knowledge to her assigned tasks.

Ms. Afrida Rahman's enthusiasm, dedication, and ability to work collaboratively with colleagues were assets to our organization. She consistently exceeded expectations and proved as a valuable member of our team.

We wish Ms. Afrida Rahman a successful career journey.

Best Regards,

TalenTracker Limited

Mohibur Rahman
Manager, Human Resource


ALIVE SPECTRA LTD.

INTERNSHIP CERTIFICATE

This is to certify that

Afrida Rahman

has successfully completed an internship at **Alive Spectra Ltd**. during the period mentioned below. During this tenure, we found her to be sincere, hardworking, and dedicated.

INTERNSHIP DATE

01/11/2025 - 31/01/26

We wish her all the best for her future endeavors.

Office Address
House - 60, Road - 28,
Gulshan - 1, Dhaka.

ABDUR RAZZAQ MAMUN
MANAGING DIRECTOR
ALIVE SPECTRA LTD.

The End