

INTERNSHIP REPORT ON

**“MAJOR UNDERLYING FACTORS OF JOB SATISFACTION A STARTUP CAN
CONCENTRATE ON TO INCREASE EMPLOYEE RETENTION”**





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INTERNSHIP REPORT ON

**“MAJOR UNDERLYING FACTORS OF JOB SATISFACTION A STARTUP CAN
CONCENTRATE ON TO INCREASE EMPLOYEE RETENTION”**

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DATE OF SUBMISSION: 30 APRIL, 2019

LETTER OF TRANSMITTAL

30th April 2019

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Subject: Submission of the Internship Report on **“MAJOR UNDERLYING FACTORS OF JOB SATISFACTION A STARTUP CAN CONCENTRATE ON TO INCREASE EMPLOYEE RETENTION”**.

Dear Sir,

I would like to state that I am submitting my report on **“MAJOR UNDERLYING FACTORS OF JOB SATISFACTION A STARTUP CAN CONCENTRATE ON TO INCREASE EMPLOYEE RETENTION”**. In addition to preparing this report, I worked as an intern at dg Innovation Lab Limited under the Associate Director of Operations, Mr. Asif Al Hye. For the purpose of the research of the internship report, I gathered as much information as possible from the management team of the company.

During the preparation of this report, not only I but also the entire management team felt this topic is very helpful to them. I have attempted my best to make this report on point, practical, reliable and significant I could make. I would like to thank you for giving me the opportunity to participate in the internship program of BRAC Business School which is a prerequisite, for the completion of the BBA program.

Yours Sincerely,

Golam Rahat

ID: 14104131

BRAC Business School, BRAC University

LETTER OF ENDORSEMENT

This is to certify that the Internship Report titled “**MAJOR UNDERLYING FACTORS OF JOB SATISFACTION A STARTUP CAN CONCENTRATE ON TO INCREASE EMPLOYEE RETENTION**” is an authentic report and it is done by Golam Rahat, ID: 14104131, as a prerequisite for the completion of BBA. degree from BRAC University.

This report has been prepared as per my instructions and was carried out successfully.

.....

K.M. Nafiul Haque

Lecturer

BRAC Business School

BRAC University

ACKNOWLEDGEMENT

At the very beginning, I would like to express my gratitude toward the ALMIGHTY ALLAH for giving me enough patience, strength and the ability to keep up with the workload to complete the Internship Program.

My heartiest appreciation goes to Asif Al Hye, Associate Director of Operations for giving me pointers about my journey at the company and also Nurjahan, Specialist Organizational Behavior & Culture for giving me direction and recommendation to properly finish the entire thing.

After that, I would like to take the opportunity to show my gratitude to my Internship advisor, K.M. Nafiul Haque, Lecturer, BRAC Business School, for being supportive and being a good mentor to me.

Finally, I convey my sincere thanks to my family and friends who inspired and supported me throughout the entire process.

EXECUTIVE SUMMARY

This report is the result of my internship program which was a three-month-long program at dg Innovation Lab Limited. As a startup dg has been running its operation for more than 1 year. From the very beginning, dg was facing a common problem that every startup faces during their initial years which is the employee retention problem.

Since I had to closely work with the management team, I was soon to realize that the management team was facing an employee retention problem. In order to research further to find out why the employees were leaving the company, I tried my best to ask about their opinion and also did my survey about their wants, demands and satisfaction level.

The sample for this study was the current and ex-employees of dg Innovation Lab. The survey was conducted via Google Forms. Despite differences in opinion of the employees of the organization in the survey, the outcome portrays the underlying reasons behind why dg is facing employee retention problems. The main findings of this internship program are given in this research paper.

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THE ORGANIZATION

History of dg Innovation Lab Limited

dg Innovation Lab is a subsidiary of Karishma Services Limited which is a concern of DOEL Group of Industries. Since 2012 Karishma Service Limited concentrated its business in hospitality (Amari Dhaka), food & beverage and service tech industries. In January 2018 Karishma Services invested and established dg Innovation Lab Limited for their venture in the information technology sector.

About DOEL Group of Industries Limited

DOEL Group of Industries Limited was established in the year 1981 and inherits its name from DOEL, the national romantic singing bird of Bangladesh. The group is engaged in manufacturing and marketing of its products both in domestic and international markets.

Doel Group of Industries Limited started its venture through manufacturing and marketing of Artificial Leather, Rexine, and Vibox materials in the year 1981 by setting up of industry namely, Bangladesh Chemical Industries Limited at Pagla, Narayanganj about 12 km east of Dhaka, the capital city of Bangladesh. The industry laid the foundation for the group to go-ahead with other industrial undertakings one after another to diversify its manufacturing and marketing networks at domestic and international markets. To become self-reliant the group established linkage industries to catch up add value at each stage of production through the conversion of yarn into readymade garments. Presently a project namely, Doel Spinning Mills Limited is under implementation to further extend its linkage facility to convert raw cotton into readymade garments.

Diversification has enabled the group to expand its product range from Artificial Leather, Rexin and Vibox to the manufacturing of knit & woven fabrics, Zippers, Nylon & Taffeta fabrics, Readymade Garments & Sweaters, Sportswear & Jackets, Travel bags & soft luggage, Polypropylene Tapes, Portland Cement, etc. The group has trading houses to trade shares and debentures with security stock exchanges. Five of its industries namely, Bangladesh Chemical Industries Limited, Bangladesh Dyeing & Finishing Industries Limited, Bangladesh Zipper Industries Limited, Bangladesh Luggage Industries Limited, and Doel Spinning Mills Limited are Public Limited Companies.

The industries of the group are equipped with most modern and state of art machinery imported from reputed manufacturers & suppliers from Germany, Switzerland, USA, Japan, Singapore, Taiwan, Korea, and India. The industries are managed by teams of professionals having requisite dynamism, technical know-how, and skills.

The products of the group are regularly exported to U.S.A, U.K, Germany, France, CIS Countries, Honduras, Far Eastern, and Middle Eastern Countries. Regular participation in international trade fairs and exhibitions help the group to come into closer contact with the prospective buyers.

The mission of the group is to further expand the business horizon through the introduction of new and innovative products of the high-quality export standards and thereby to always serve the valued customers meeting their specific needs and expectations. Participation in Trade Fairs and Exhibitions both at home and abroad are keeping us in regular touch with our valued customers. One of the major objective and mission of the group is to continue increasing its market participation both at domestic and international markets through innovative products of high-quality export standard at most competitive price offers.

The group has vision and aspirations to spread its wings in other areas of business in the years to come. The group has a strongly motivated workforce at all level of its operations to cater service to the valued customers and thereby to help them to meet challenges in the global market under the present pressure of GLOBALISATION AND FREE MARKET ECONOMY.

The group is consisting of the following industries:

- Bangladesh Chemical Industries Limited (Public Limited Company)
- Bangladesh Luggage Industries limited (Public Limited Company)
- Bangladesh Dyeing & Finishing Industries Limited (Public Limited Company)
- Bangladesh Zipper Industries Limited (Public Limited Company)
- Bangladesh Dyeing & Finishing Industries Limited (Garments Division)
- Doel Apparels Limited (units 1,2,3 & 4)
- Bangladesh Knitwear Limited
- R.Z. Knit Fashions Limited
- Al-Islam Textiles Limited
- Doel Sportswear Limited

- Doel Sweaters Limited
- Doel Fabric Limited
- Doel Cement Mills

About dg Innovation Lab Limited

dg Innovation Lab is a human-centric research-based Venture Studio. As a venture studio, it combines and consolidates industry-specific in-depth market research with tech and expert consultancy to any businesses. Companies born at dg Innovation Lab benefit from digitize operations, create unique customer experiences and customize tech solutions for their business. dg Innovation Lab has 3 separate business sectors for conducting its overall operations which are given below:

1. dg INSIDER:

Which consolidates industry-specific data and insight to bridge the gaps in your trade and better identify new market opportunities.



2. dg TECH LAB:

It builds custom build tech solutions for your business. Digitize operations, create unique customer experiences and build apps.

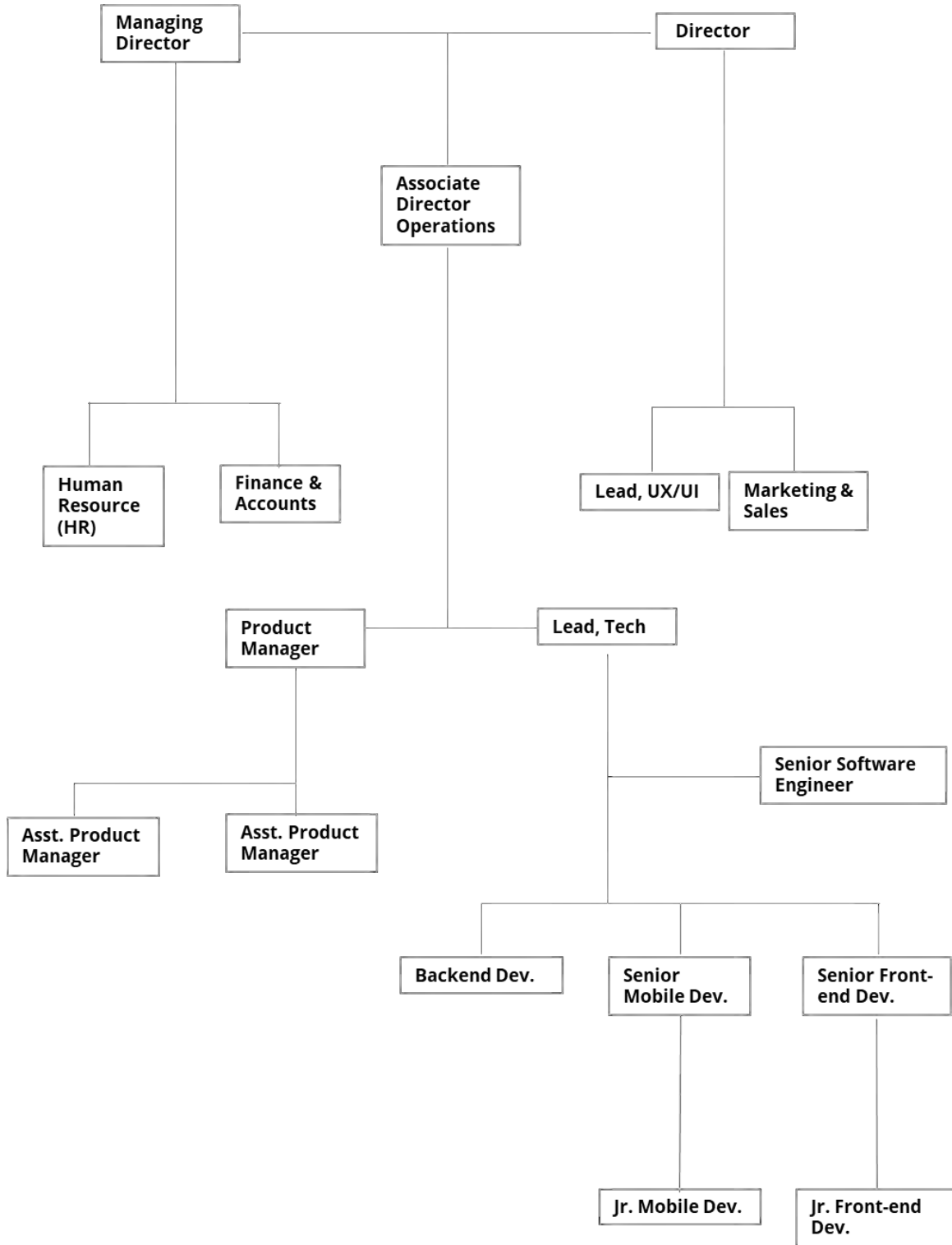


3. dg VENTURES:

It concentrates on its internal homegrown ventures and projects currently cooking at the LAB.



Organogram of dg Innovation Lab Limited



DESCRIPTION OF THE TOTAL BUSINESS OF THE ORGANIZATION

Company : Katalyse
Industry : Service
Stage : Growth
Service : Katalyse is an end to end customer experience tool for the service industry. Katalyse helps track restaurants, hotels, etc. to let its' customer manage complete interaction through this tool and avail AI driven personalized offers.



Company : Valuzier
Industry : Business Service
Stage : Beta
Service : Valuezier is a platform which would provide a complete solution for the co-branded partnership of companies starting from in-depth analysis of the market, relevant company information, communication and negotiation channel and monitoring of the entire partnership process without physical presence.



INTRODUCTION TO THE REPORT/STUDY

The Rationale of the Study

The term job Satisfaction has been one of the main pressing concerns in the professional world where it is believed that the result of any industry in a larger degree depends on the job satisfaction level of the employees. People find it hard to define the underlying factors that lead to job satisfaction and employee retention because there is a lot of emotional and socio-economic aspects involved in it to properly be defined. The term job satisfaction is also entirely related to the employee retention process of the companies. Many companies struggle to retain their employees as they don't really know what satisfies the employees. There are many reports published on the topic of job satisfaction of the employees but this internship report only focuses on the major underlying job satisfaction factors/ the needs/ demands of employees for a startup. The title of the internship report is **"MAJOR UNDERLYING FACTORS OF JOB SATISFACTION A STARTUP CAN CONCENTRATE ON TO INCREASE EMPLOYEE RETENTION"**

Statement of the problems

This report was inspired by the problems that a startup company named dg Innovation Lab Limited faced from the very beginning of their operations which is the employee retention problem. The employees of the company were leaving after a few months of their job. As a part of the internship program, I had to work closely with the human resource team and this problem made me worried as well. So, to find out more about what are the underlying major reasons that cause them to leave I was inspired to write a report on it.

Scope of the study

This report is prepared in an internship period of the three months. The report covers all the underlying factors which directly and indirectly influences an employee's job satisfaction. The report is prepared based on a startup company named dg Innovation Lab Limited. All the department of the company has participated in this report.

Objectives of the Report

The objective of this study is to get an understanding of the underlying factors that influence the job satisfaction level of the employees which will help to retain the employees. The study is based

on the knowledge that I gained from my internship, university education and various documents from dg Innovation Lab Limited.

Research Survey Questions

1. How happy are/were you with your job overall?
2. Did your job cause an unreasonable amount of stress for you?
3. Did you feel as though your job responsibilities were clearly defined?
4. Did your team support and inspire you to do your best at the job?
5. How long have you worked for the startup?
6. How was the overall culture of that startup?
7. How do you feel about the benefits that you received at the startup you worked in?
8. How do you feel about the pay level at the startup as compared to other employers?
9. How do you feel about the employee-review system at that startup?
10. Do you think the environment at work helped you to strike the right balance between your work life and personal life?
11. What department did you work in?
12. Do you relish being a member of your team?
13. Did you get any training or learning experience from your supervisor/manager?
14. Did you receive constructive feedback from your supervisor/manager?
15. Do you think your manager treated all the team members equally?
16. How comfortable do you feel voicing your concerns to your supervisors?
17. Do you believe that there was an opportunity for individual career growth and development within the company?
18. What did you like least about your job or the company?
19. What did you like most about your job or the company?
20. What would you change if you were the owner of that startup?

METHODOLOGY OF THE STUDY

For the purpose of making this report more factual and adequate, both primary and secondary sources of information were used. I tried to gather as much information as I can by doing a survey on the employees of dg Innovation Lab Limited and also by using the existing documentation of the company.

Primary Data: The primary data used in this report is the outcome of the survey done on the employees of dg Innovation Lab and every department of the organization participated in this survey.

Secondary Data: The secondary data was collected from the various documentation present on dg Innovation Lab beforehand and from the websites of DOEL Group of Industries, dg Innovation Lab Limited and also some other online sources.

ANALYSIS AND INTERPRETATION OF THE DATA

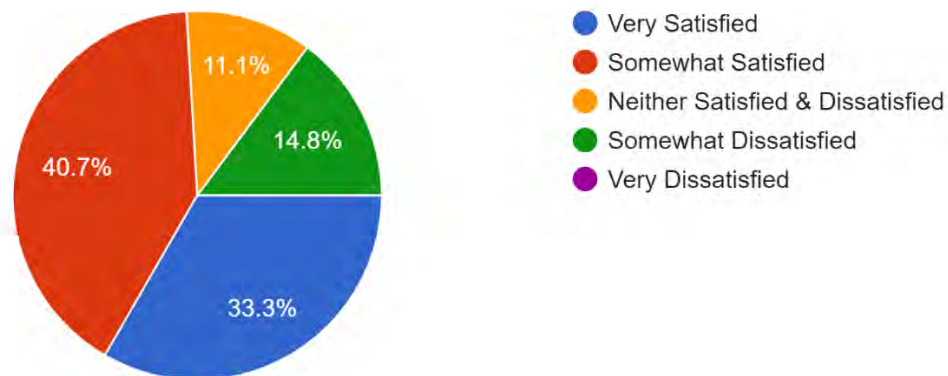
In preparation of the report, I conducted a survey of job satisfaction on the employees of dg Innovation Lab Limited. In this survey, I asked 20 questions to the employees and each and every department of the company participated in the survey. According to their answer, I consolidated the survey result and finally found the underlying major causes of why a startup company struggles to retain its employees.

The analysis and interpretation of data according to the 20 survey questions is given below:

Question 1

1. How happy are/were you with your job overall?

27 responses

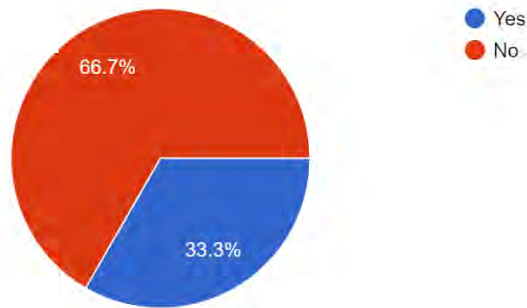


From the result we can see that 33.3% of the employees are very satisfied, 40.7% of the employees are somewhat satisfied, 11.1% of the employees are neither satisfied or dissatisfied, 14.8% of the employees are somewhat dissatisfied and none are very dissatisfied.

Question 2

2. Did your job cause an unreasonable amount of stress to you?

27 responses

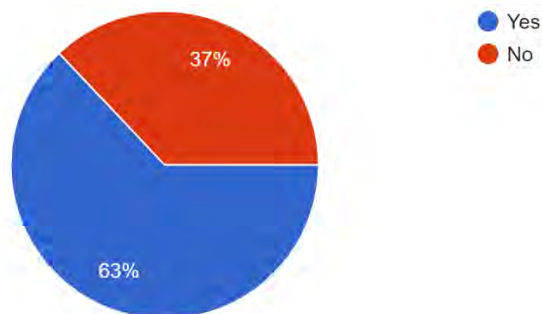


From the result, we can see that 66.7% of the employees think that their job does not cause unreasonable stress to them and 33.3% of the employees think that their job causes unreasonable stress to them.

Question 3

3. Did you feel as though your job responsibilities were clearly defined?

27 responses

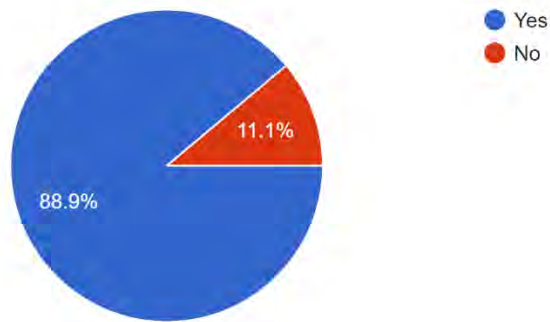


From the result, we can see that 63% of the employees think that their job responsibilities were clearly defined and 37% of the employees do not think so.

Question 4

4. Did your team support and inspire you to do your best at the job?

27 responses

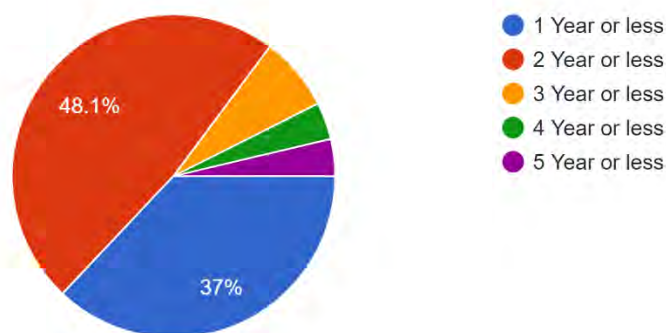


From the result, we can see that 88.9% of employees think that their team supported and inspired them to do their best at the job and 11.1% disagreed.

Question 5

5. How long have you worked for the startup?

27 responses

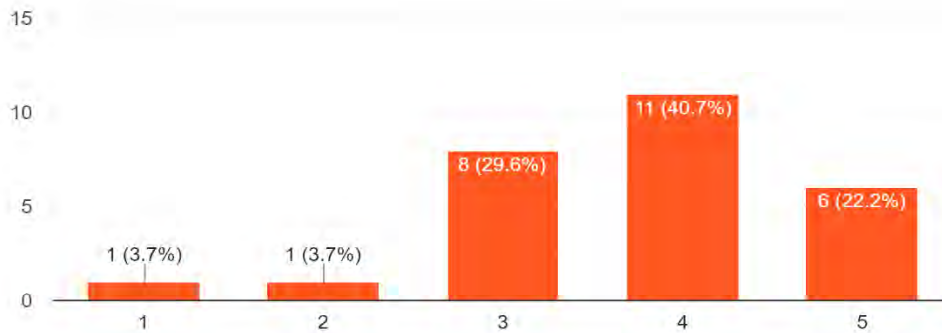


From the result we can see that 37% of employees worked for 1 year or less in the startup, 48.1% worked 2 years or less than 2 years in the startup, 7.4% 3 years or less than 3 years, 3.7% worked for 4 years or less and 3.7% 5 years or less.

Question 6

6. How was the overall culture of that startup?

27 responses

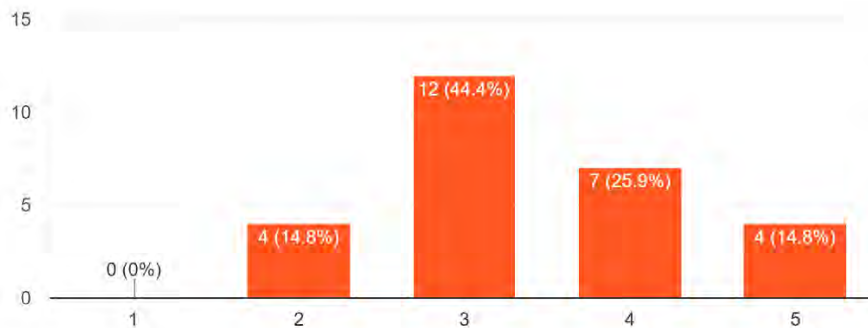


From the result, we can see that 22.2% employees gave 5 out of 5 ratings to the company's overall culture, 40.7% gave 4 out of 5, 29.6% gave 3 out of 5, 3.7% gave 2 out of 5 and 3.7% gave 1 out of 5.

Question 7

7. How do you feel about the benefits other than pay level that you received at the startup you worked in?

27 responses

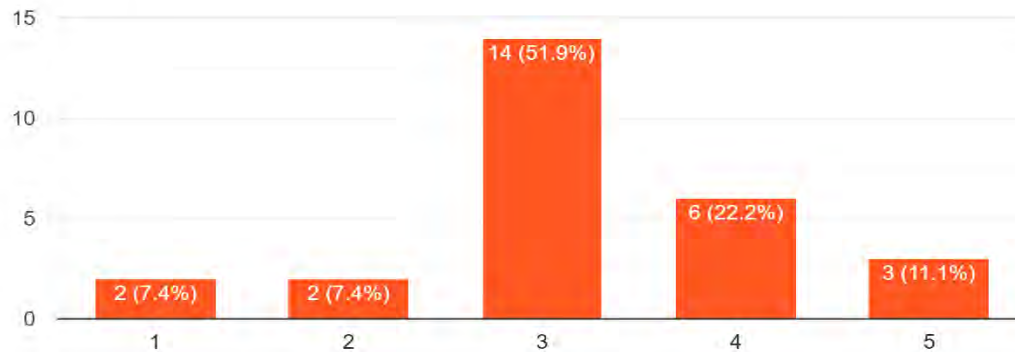


From the result, we can see that 14.8% employees gave 5 out of 5 for the benefit that the startup gives, 25.9% gave 4 out of 5, 44.4% gave 3 out of 5, 14.8% gave 2 out of 5.

Question 8

8. How do you feel about the pay level at the startup as compared to other employers?

27 responses

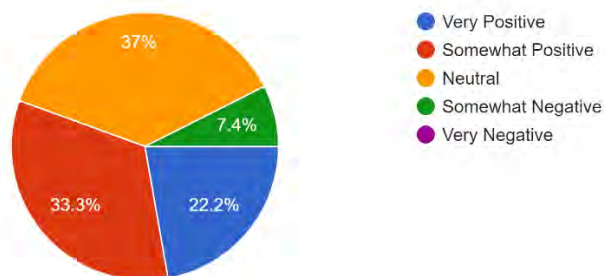


From the result we can see that 11.1% employees gave 5 out of 5 ratings to the startups pay level, 22.2% gave 4 out of 5, 51.9% gave 3 out of 5, 7.4% gave 2 out of 5 and 7.4% gave 1 out of 5.

Question 9

9. How do you feel about the employee-review system at that startup?

27 responses

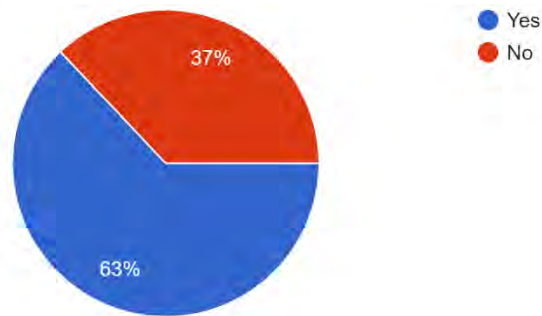


From the result we can see that 22.2% employees think that the employee review system of the startup is very positive, 33.3% thinks that it is somewhat positive, 37% think that it is neutral, 7.4% think it is somewhat negative and none think that it is very negative.

Question 10

10. Do you think the environment at work helped you to strike the right balance between your work life and personal life?

27 responses

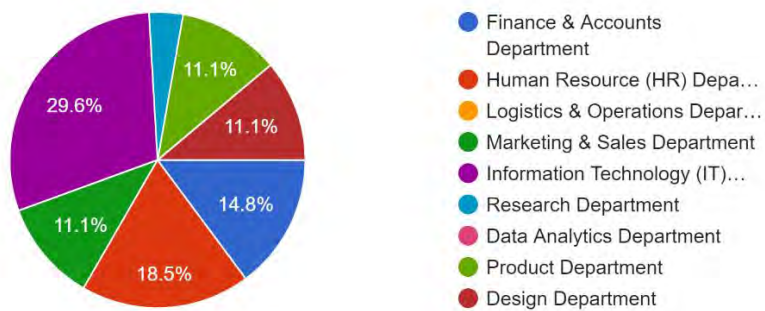


From the result, we can see that 63% of the employees think that the environment at work helped them to strike the right balance between their work life and personal line and 37% do not think so.

Question 11

11. What department did you worked in?

27 responses

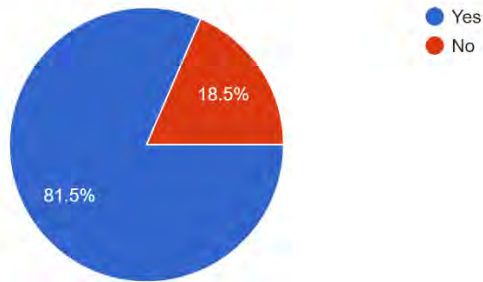


From the result, we can see that the number of people in each department. Finance and Accounts Department occupies 14.8% of the total employee count, 18.5% are from HR Department, 11.1% from Marketing and Sales, 29.6% from IT Department, 3.7% from Research Department, 11.1% from Product Department and 11.1% from Design Department.

Question 12

12. Do you relish being a member of your team?

27 responses

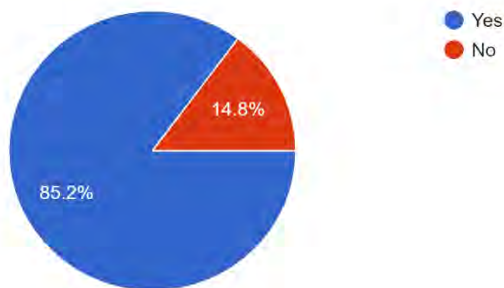


From the result, we can see that 81.5% of people enjoy being a member of their own team and 18.5% do not enjoy that.

Question 13

13. Did you get any training or learning experience from your supervisor/manager?

27 responses

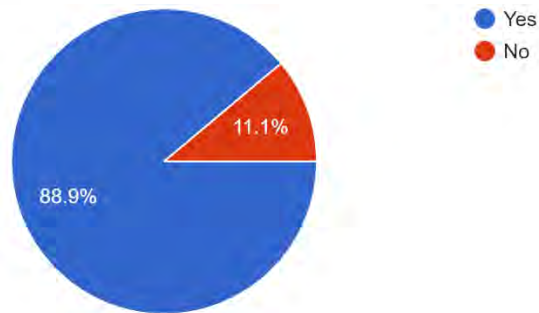


From the result, we can see that 85.2% of the employees got training or learning experience from their supervisor/managers and 14.8% did not get any.

Question 14

14. Did you receive constructive feedback from your supervisor/manager?

27 responses

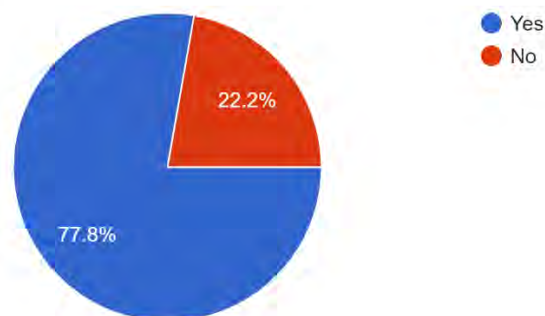


From the result, we can see that 88.9% of the employees received constructive feedback from their supervisor/managers and 11.1% did not get any.

Question 15

15. Do you think you manager treated all the team members equally?

27 responses

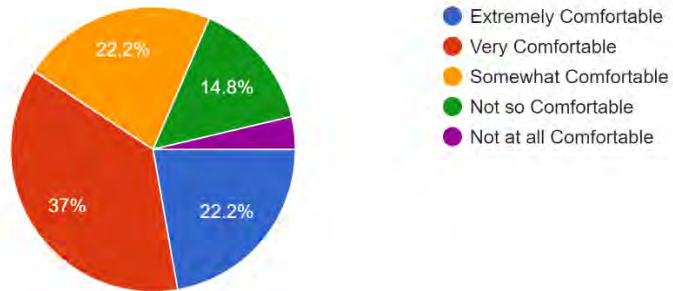


From the result, we can see that 77.8% of the employees feel that their manager treated all the team members equally and 22.2% did not think so.

Question 16

16. How comfortable do you feel voicing your concerns to your supervisors?

27 responses

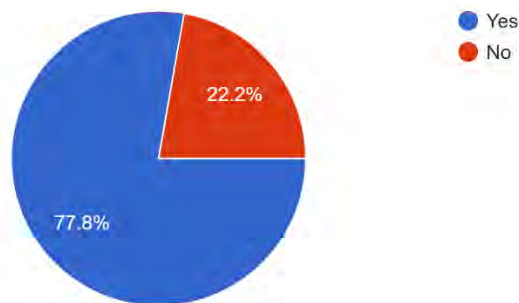


From the result, we can see that 22.2% of the employees feel comfortable voicing their concerns to their supervisors, 37% are very comfortable, 22.2% are somewhat comfortable, 14.8% are not so comfortable and 3.7% not comfortable at all.

Question 17

17. Do you believe that there was an opportunity for individual career growth and development within the company?

27 responses

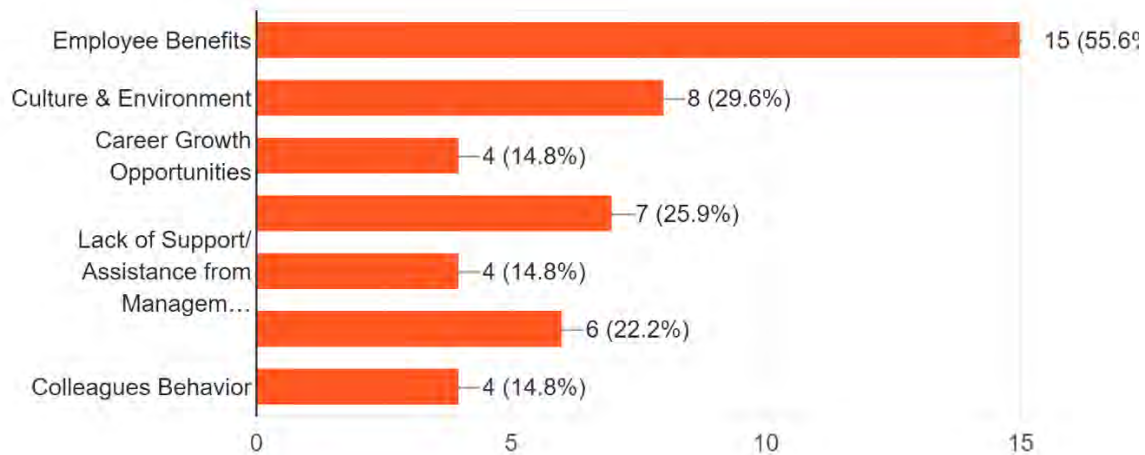


From the result, we can see that 77.8% of the employees believed that there was an opportunity for individual career growth and development within the company and 22.2% did not think that.

Question 18

18. What did you like least about your job or the company?

27 responses

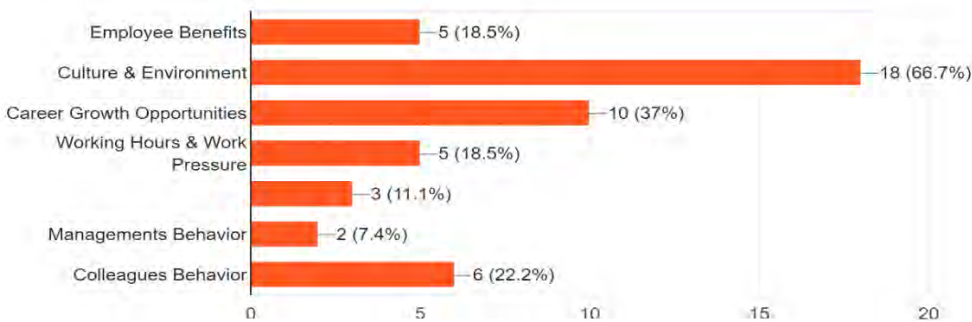


From the result, we can see that 55.6% of employees liked employee benefits other than pay level least of the company, 29.6% liked culture and environment least, 14.8% liked career growth opportunity the least, 25.9% liked working hours and work pressure least, 14.8% liked support/assistance from management least, 22.2% liked managements behavior least and 14.8% like their colleagues behavior least.

Question 19

19. What did you like most about your job or the company?

27 responses

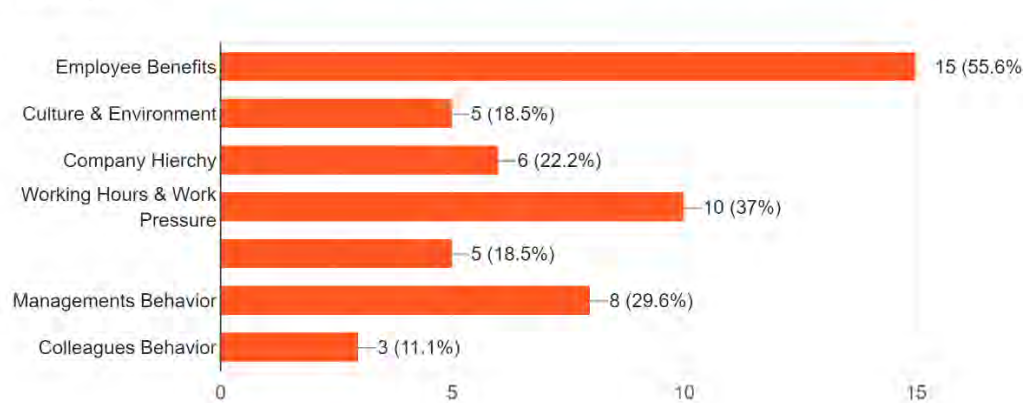


From the result, we can see that 18.5% of employees liked employee benefits other than pay level of the company most, 66.7% liked culture and environment the most, 37% liked career growth opportunity the most, 18.5% liked working hours and work pressure most, 11.1% liked support/assistance from management most, 7.4% liked managements behavior most and 22.2% like their colleagues behavior most.

Question 20

20. What would you change if you were the owner of that startup?

27 responses



From the result, we can see that 55.6% employees would like to change employee benefits other than pay level if they were the owner of the company, 18.5% would like to change culture and environment, 22.2% would like to change company hierarchy, 37% would like to change working hours and work pressure, 18.5% would like to change support/assistance from management, 29.6% would like to change management behavior and 11.1% would like to change their colleagues behavior.

FINDINGS OF THE STUDY

Out of the 20 questions asked in the survey most of them had common or expected answers but the major findings that came out of the survey especially from the latter part of the survey questions portray the main reasons why a startup company fails to retain its employees. There are 3 major issues that came out those are given below:

1. Employee Benefits other than Pay Level

Almost more than half of the employees believe that they need or deserve more employee benefits which they need or want in their office environment. Employee benefits can be classified as the extra things the employees need sometimes for their entertainment, motivation or attraction towards the company. Example: play station, table tennis, oven, decoration materials, etc.

2. Working Hours & Work Pressure

After employee benefits, the employees are mostly not happy about the working hours & work pressure of the company. As a startup, every company wants to reach their breakeven point and so in search of that point companies tend to extend their working time or puts a lot of pressure or workload on their employees.

3. Management Behavior

In the startup companies, the main management panel tends to micro-manage all the processes of their business because startups are like newborn babies and it needs continuous guidance and observation. As a result, the employees become frustrated with management behavior.

RECOMMENDATIONS

The recommendations to solve the three major issues is given below:

1. Employee Benefits other than Pay Level

This problem can easily be solved by conducting a one to one interview session with each and every employee of the startup separately about their needs wants and demands other than pay level. Based on each of their anonymous opinion's what the majority wants should be provided firstly then the other needs could be fulfilled according to hierarchy and also this procedure needs to be followed by keeping the companies budget in mind.

2. Working Hours & Work Pressure

To solve this problem of long working hours a company could introduce overtime payment or could arrange snacks for the employees doing overtime to prove that the company cares for their employees. Also, to solve the problem of work pressure the company could introduce project management software's like Trello or Jira so that the employees could exactly know their deadlines, dependencies and also the exact amount of work they need to be doing to finish a task so they cannot complain about the extra workload.

3. Management Behavior

This problem could mostly be solved if the management panel behaves freely, shares their feeling, opinions, and visions for the company with the employees so that the employees could feel the empathy of the management team and can connect to their ideals.

CONCLUSION

Employee job satisfaction is an important aspect in the present business world. Job satisfaction depends on a wide range of factors and by the favor of these factors some companies can maximize their profit, can retain the most promising employees or can reach their target faster. These factors are not the same for every organization. Some bigger organizations already cover some of the factors beforehand and relatively smaller organizations struggle to maintain even the basic factors. Although there are many research papers present on factors of job satisfaction which are mostly based on larger organizations there are not many papers based on startups or smaller companies.

This internship report is prepared to find out the major underlying factors of job satisfaction in which the startups can concentrate on to maximize its employee retention capability. The research of this paper is based on the sample size of a startup organization named dg Innovation Lab Limited.

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APPENDIX

1. How happy are/were you with your job overall? *

- Very Satisfied
- Somewhat Satisfied
- Neither Satisfied & Dissatisfied
- Somewhat Dissatisfied
- Very Dissatisfied

2. Did your job cause an unreasonable amount of stress to you? *

- Yes
- No

3. Did you feel as though your job responsibilities were clearly defined? *

- Yes
- No

4. Did your team support and inspire you to do your best at the job? *

- Yes
- No

5. How long have you worked for the startup? *

- 1 Year or less
- 2 Year or less
- 3 Year or less
- 4 Year or less
- 5 Year or less

6. How was the overall culture of that startup? *

	1	2	3	4	5	
Lowest	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	Highest

7. How do you feel about the benefits other than pay level that you received at the startup you worked in? *

	1	2	3	4	5	
Lowest	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	Highest

8. How do you feel about the pay level at the startup as compared to other employers? *

	1	2	3	4	5	
Lowest	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	Highest

9. How do you feel about the employee-review system at that startup? *

- Very Positive
- Somewhat Positive
- Neutral
- Somewhat Negative
- Very Negative

10. Do you think the environment at work helped you to strike the right balance between your work life and personal life? *

- Yes
- No

11. What department did you worked in? *

- Finance & Accounts Department
- Human Resource (HR) Department
- Logistics & Operations Department
- Marketing & Sales Department
- Information Technology (IT) Department
- Research Department
- Data Analytics Department
- Product Department
- Design Department

12. Do you relish being a member of your team? *

- Yes
- No

13. Did you get any training or learning experience from your supervisor/manager? *

- Yes
- No

14. Did you receive constructive feedback from your supervisor/manager? *

- Yes
- No

15. Do you think you manager treated all the team members equally? *

- Yes
- No

16. How comfortable do you feel voicing your concerns to your supervisors? *

- Extremely Comfortable
- Very Comfortable
- Somewhat Comfortable
- Not so Comfortable
- Not at all Comfortable

17. Do you believe that there was an opportunity for individual career growth and development within the company? *

- Yes
- No

18. What did you like least about your job or the company? *

- Employee Benefits
- Culture & Environment
- Career Growth Opportunities
- Working Hours & Work Pressure
- Lack of Support/Assistance from Management
- Managements Behavior
- Colleagues Behavior

19. What did you like most about your job or the company? *

- Employee Benefits
- Culture & Environment
- Career Growth Opportunities
- Working Hours & Work Pressure
- Support/Assistance from Management
- Managements Behavior
- Colleagues Behavior

20. What would you change if you were the owner of that startup? *

- Employee Benefits
- Culture & Environment
- Company Hierchy
- Working Hours & Work Pressure
- Lack of Support/Assistance from Management
- Managements Behavior
- Colleagues Behavior