

**Internship Report on**  
**“GENERAL BANKING ACTIVITIES ON HUMAN**  
**RESOURCE PRACTICE IN SONALI BANK LIMITED,**  
**MOHAKHALI BRANCH”**

**Submitted To**  
Jubairul Islam Shaown  
Lecturer  
BRAC BUSINESS SCHOOL  
BRAC University

**Submitted By**  
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Department: BBS  
ID: 16104073

Submission Date: 14th January, 2021

## **Declaration**

This is certified that this internship report on the topic of “**General Banking Activities on Human Resource Practice in Sonali Bank Limited, Mohakhali Branch**” has been prepared by Abid Mansur Haque, Id: 16104073, who is student of BRAC Business School, BRAC University.

It is hereby declared that

1. The internship report submitted is Abid Mansur Haque (Id: 16104073) original work while completing degree at BRAC University.
2. The report does not contain material previously published, 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.
4. I have acknowledged all main sources of help.

**Student’s Full Name & Signature:**

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**Abid Mansur Haque**

ID: 16104073

**Supervisor’s Full Name & Signature:**

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**Jubairul Islam Shaown**

Lecturer, BRAC Business School  
BRAC University

## Letter of Transmittal

14th January, 2021

To,

Jubairul Islam Shaown

Lecturer

BRAC Business School

Subject: Submission of internship report on “**General Banking Activities on Human Resource Practice in Sonali Bank Limited (Mohakhali Branch)**”.

Dear Sir,

With due respect, I’m submitting my internship report on the subject titles as “**General Banking Activities on Human Resource practice in Sonali Bank Limited, Mohakhali Branch**”. This is my honor to submit this report of my 3 months long internship program in Sonali Bank Limited within the Human Resource Department at Mohakhali Branch. This report has been ready to satisfy the requirement of my internship program at my allotted organization in Sonali Bank Limited. This has been a good learning experience for me within the organization and preparing this report by outermost effort.

I have successfully achieved my research objective and have meet the goal that have been outlined before doing the research. I am grateful for your guidance and suggestion that helped me to prepare this report. If you wish to enquire about any side of this report, I would eagerly try to meet your quires.

Sincerely Yours,

---

Abid Mansur Haque

ID: 16104073

BRAC Business of School, BRAC University

## Non-Disclosure Agreement



সোনালী ব্যাংক স্টাফ কলেজ, ঢাকা

প্লট # ০৬, সেক্টর # ০৮, উত্তরা মডেল টাউন, ঢাকা-১২৩০।

ফোনঃ

৫৮৯৫৭৭২৬ প্রিন্সিপাল(জিএম)

৫৮৯৫৭৭৪৮ ডিজিএম

৫৮৯৫০৯৬৬ এজিএম (প্রশিক্ষণ)

৫৮৯৫৭৭২৯ এজিএম (প্রশাসন)

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দুঃ শপথ মুজিব বর্ষে  
আমরা যাবো সবার শীর্ষে

নং-এসবিএসসি/ ইন্টার্নশীপ/চ.১/২০২০/২২৮

তারিখঃ ০৩ নভেম্বর, ২০২০

এসিস্ট্যান্ট জেনারেল ম্যানেজার/ম্যানেজার  
সোনালী ব্যাংক লিমিটেড  
মহাখালি শাখা,  
ঢাকা।

বিষয়ঃ BRAC University, Dhaka তে বিবিএ প্রোগ্রামে অধ্যয়নরত ০১ (এক) জন শিক্ষার্থীকে ইন্টার্নশীপে  
সহযোগিতা প্রদান প্রসঙ্গে।

মহোদয়,

উপর্যুক্ত বিষয়ের আলোকে আপনাদের অবগতির জন্য জানানো যাচ্ছে যে, হিউম্যান রিসোর্স ডেভেলপমেন্ট ডিভিশন এর পত্র নং  
-এইচআরডিডি/ইন্টার্নশীপ-২৪৭/২০২০/১৮৪২, তারিখ: ২১ অক্টোবর, ২০২০ এর মাধ্যমে BRAC University,  
Dhaka তে বিবিএ প্রোগ্রামে অধ্যয়নরত নিম্নোক্ত শিক্ষার্থীকে সর্বোচ্চ ১২ (বার) সপ্তাহ ব্যাপী ব্যাংকিং বিষয়ে ইন্টার্নশীপ  
করার জন্য কর্তৃপক্ষ অনুমোদন প্রদান করেছেনঃ

SL.NO	Student Name	Class	Roll/ID.No.
1	Abid Mansur Haque	BBA	16104073

০২.০০ঃ শিক্ষার্থী প্রতি কর্মদিবসে অফিস সময়সূচী অনুযায়ী শাখায় উপস্থিত থেকে ব্যাংকিং কার্যক্রম প্রত্যক্ষ করবেন। প্রতিদিন  
শাখায় তাঁর হাজিরা গ্রহণ করতে হবে। সংশ্লিষ্ট শিক্ষার্থী আগামী ২৫ জানুয়ারী, ২০২১ তারিখ পর্যন্ত আপনাদের শাখায়  
ইন্টার্নশীপ করবেন। ইন্টার্নশীপ কোর্স সম্পন্ন করে ২৬ জানুয়ারী, ২০২১ তারিখে অত্র স্টাফ কলেজে রিপোর্ট করবে ইন্টার্নশীপ  
শেষে শিক্ষার্থী কর্তৃক প্রস্তুতকৃত রিপোর্ট ও রিপোর্টে প্রদত্ত তথ্যাদির সঠিকতা এবং রিপোর্টে প্রতিষ্ঠানের কোন  
গোপনীয়/স্পর্শকাতর তথ্যাদি প্রদান করা হয়েছে কিনা তা আপনাদের শাখা কর্তৃক যথাযথভাবে যাচাই পূর্বক তিনি সন্তোষজনক  
ভাবে ইন্টার্নশীপ সম্পন্ন করেছেন মর্মে প্রত্যয়নপত্র প্রদান করতে হবে।

০৩.০০ঃ উল্লেখ্য, সংশ্লিষ্ট শিক্ষার্থী ইন্টার্নশীপ সংক্রান্ত কার্যক্রম পর্যালোচনার লক্ষ্যে প্রতি ০১ (এক) মাস অন্তর বৃহস্পতিবার  
অত্র স্টাফ কলেজে উপস্থিত হয়ে দায়িত্বপ্রাপ্ত কর্মকর্তার সাথে অর্জিত অগ্রগতি বিষয়ে আলোচনা/মূল্যায়ন করতে হবে। ব্যাংক  
থেকে সংগৃহীত তথ্যাদি শুধুমাত্র শিক্ষা কার্যক্রমে ব্যবহার করা যাবে এবং তথ্যসমূহ গোপন রাখতে হবে। ইন্টার্নশীপ সমাপ্তির  
পর শিক্ষার্থী কর্তৃক প্রস্তুতকৃত রিপোর্টের ০১ (এক) কপি সোনালী ব্যাংক স্টাফ কলেজ বরাবর জমা দিতে হবে।

০৪.০০ঃ এমতাবস্থায়, কর্তৃপক্ষের অনুমোদনের প্রেক্ষিতে শিক্ষার্থীকে ইন্টার্নশীপ কোর্সটি সুষ্ঠুভাবে সম্পন্ন করার লক্ষ্যে  
প্রয়োজনীয় সহযোগিতা প্রদানের জন্য আপনাদেরকে অনুরোধ করা হলো।

আপনাদের বিশ্বস্ত,

স্বাঃ/-

(আকলিমা ইসলাম)

ডেপুটি জেনারেল ম্যানেজার

সংযুক্তি- সংশ্লিষ্ট শিক্ষার্থীর এক সেট বায়োডাটা।

সদয় অবগতি ও প্রয়োজনীয় ব্যবস্থা গ্রহণের জন্য অনুলিপি প্রেরিত হলোঃ

১। ডেপুটি জেনারেল ম্যানেজার, হিউম্যান রিসোর্স ডেভেলপমেন্ট ডিভিশন, সোনালী ব্যাংক লিমিটেড, প্রধান কার্যালয়, ঢাকা।

২। Shanzida Shahab Uddin, Manager, Office of Career Services & Alumni Relations,  
BRAC University, Mohakhali, Dhaka-1212.

৩। শিক্ষার্থী কপি।

ডেপুটি জেনারেল ম্যানেজার

## **Acknowledgement**

First and foremost I would like to state my sincere gratitude to Almighty Allah who enables me to prepare this report successfully. Then I would like to thank all the staff and customer of Sonali bank limited, Mohakhali Branch for cooperating with me by providing information which helped me a lot in preparing this report.

I am also thankful to my respected supervisor Jubairul Islam Shaown, Lecturer, BRAC Business School because without his guidelines and assistance I could not be able to successfully complete this report.

At last I would specially express my gratefulness to the respected MD. Mazibur Rahman, Assistant General Manager & Head of Branch of Sonali Bank Limited, Mohakhali Branch who have been such a wonderful supervisor as well as MD. Shahin Iqbal, Senior Officer of Sonali Bank Limited, Mohakhali Branch. Under their guidance I have learnt so many things that will surely help in my future career.

## Executive Summary

The report tries to explore the general banking activities on human resource practice in Sonali Bank Ltd. as a public organization. Sonali Bank Limited has established itself as leading and quickest growing bank in Bangladesh. I even have given a brief description of Sonali Bank Ltd general banking activities on human resource practices in details. This bank works primarily for presidency. As the bank tries to maximize the worth which can be only possible paying attention concerning general banking areas which includes deposit, loan and advance, commission and thus earns additional profit.

I have also shown the overall human resource practice in details that has been observed through working in HR departments were they believe choosing right individuals for right position to run business with efficiency and effectively. Currently Sonali Bank Limited recruits qualified candidates from all over Bangladesh. After that, I even have shown findings which have been found through research work were it has been found that how the human resource practices in the Sonali Bank Limited affects the job satisfaction of the employees. I have recommended new product, acceptable training and also change that can increase the satisfaction of the employees in conclusions. Finally my overall read if the bank controls and takes correct steps to beat its limitations; it will become a heart -trusted bank of individuals.

**Keywords:** Limitation, Profitability, Efficiency, Public, General, Deposits, Employees, Human Resource Management.

## Table of Contents

<b>Preparatory Part</b>		
	Title page	
	Student Declaration	II
	Letter of Transmittal	III
	Non-Disclosure Agreement	IV
	Acknowledgement	V
	Executive Summary	VI
	Keywords	VI
	Table of Contents	VII-IX
	List of Tables	X
	List of Figure	XI
<b>Chapter 1: Overview of Internship</b>		
1.1	Student Information	02
1.2	Internship Information	02-03
	1.2.1 Company Information	02
	1.2.2 Internship Company Supervisor Information	02
	1.2.3 Job Scope	03
1.3	Internship Outcome	03-04
	1.3.1 Individual Contribution to Bank	03
	1.3.2 Individual Benefits	04
	1.3.3 Problem	04
	1.3.4 Recommendations	04
<b>Chapter 2:Organizational Overview</b>		
2.1	Introduction	06
	2.1.1 Objective	07
	2.1.2 Significance of the study	07
	2.1.3 Research Question	08
	2.1.4 Methodology	08
	2.1.5 Limitation of Report	09
	2.1.6 Ethical Consideration	09
2.2	Overview of Sonali Bank Limited	10-14

	2.2.1 Mission and Vision	12
	2.2.2 Organizational Structure of Sonali Bank Limited	13
	2.2.3 Core Business of Sonali Bank Limited	14
2.3	Management Practice of Sonali Bank Limited	08-09
	2.3.1 Corporate Governance of Sonali Bank Limited	14
	2.3.2 Size of Board of Director	15
	2.3.3 Appointment of Board of Director	16
	2.3.4 Responsibility of Board of Director	16
	2.3.5 Board Committee	16
	2.3.6 Audit Committee	17
	2.3.7 Risk Management Committee	17
2.4	Marketing Practice of Sonali Bank Limited	18-19
2.5	Financial Performance of Sonali Bank Limited	19-27
2.6	Operation Management and Information System Practice in Sonali Bank Limited	28-29
	2.6.1 Operation Management	28
	2.6.2 Information System Practice	29
2.7	Industry and Competitive Analysis of Sonali Bank Limited	29-36
	2.7.1 Porters Five Forces of Sonali Bank Limited	29-30
	2.7.2 External and Internal Factor Analysis of SBL	31-34
	2.7.3 SWOT Analysis of Sonali Bank Limited	34-36
	<b>Chapter 3: General Banking Areas</b>	
3.1	Introduction of General Banking Area	38-53
	3.1.1 Account Opening Section	39-41
	3.1.2 Cash Section	41-42
	3.1.3 Deposit Section	43
	3.1.4 Bill and Clearing Section	43-44
	3.1.5 Remittance Section	44
	3.1.6 Loan and Advance Section	45-47
	3.1.7 Foreign Exchange Section	48-53
	<b>Chapter 4: Human Resource Practice in Sonali Bank Limited</b>	
4.1	Function of HR Practice in Sonali Bank Limited	55-56
4.2	Achievement and Choice Procedure of Sonali Bank Limited	56-57



	4.2.1 Factor touching achievement	56
	4.2.2 Achievement Source and Method	57
4.3	Human Resource Planning	58-59
4.4	Performance Appraisal Method	59-62
	4.4.1 Method of Performance Appraisal	61-62
	4.4.2 Factor Distort Performance Appraisal	62
4.5	Training and Development	62-65
	4.5.1 Training Method of Sonali Bank Limited	62-63
	4.5.2 Training Analysis	63-64
	4.5.3 Advantage of Sonali Bank Limited training institute	64-65
<b>Chapter 5:Project Part</b>		
5.1	Introduction	67
	5.1.1 Background of the problem	67
	5.1.2 Problem Statement	67
	5.1.3 Objective	67
5.2	Methodology	68-69
	5.2.1 Research Approach	68
	5.2.2 Research Philosophies	68
	5.2.3 Types of Research	68
	5.2.4 Research Instrument	68
	5.2.5 Method of data collection	68
	5.2.6 Sample Design	68-69
	5.2.7 Research Limitation	69
5.3	Findings and Analysis	69
	5.3.1 Hypothesis Test	69
	5.3.2 Hypothesis Weight Measure	69
	5.3.3 Hypothesis Development and Test	69
	5.3.4 Hypothesis Testing	70
	5.3.4 Interpretation and Graphical Representation	70-73
	5.3.5 Findings	73
5.4	Summary and Conclusion	74
5.5	Recommendation	75
	Reference	76

### **List of table**

No	Particular	Page
1.1	Student Information	02
1.2	Company Details	02
1.3	Supervisor Details	02
2.1	Corporate information of Sonali Bank Limited	10
2.2	Other corporate information of Sonali Bank Limited	11
2.3	Core Business of Sonali Bank Limited	14
2.4	Board of directors	15
2.5	Member of Board Committee	16
2.6	Ratio Analysis	19
2.7	Return on Equity	20
2.8	Return on Asset	21
2.9	Expenditure to income ratio	22
2.10	Net Profit Margin	23
2.11	Asset Utilization	24
2.12	Net Operating Margin	25
2.13	Operating Efficiency	26
2.14	Equity Multiplier	27
2.15	Internal Factor Analysis	31-32
2.16	External Factor Analysis	33-34
2.17	SWOT Analysis	34
5.1	Hypothesis Weight Measure	69
5.2	Hypothesis Testing	70

## List of Figure

No	Particular	Page No
2.1	Organizational Structure	13
2.2	Corporate Governance Structure of Sonali Bank Limited	14
2.3	Return on Equity	20
2.4	Return on Asset	21
2.5	Expenditure to Income Ratio	22
2.6	Net Profit Margin	23
2.7	Asset Utilization	24
2.8	Net Operating Margin	25
2.9	Operating Efficiency	26
2.10	Equity Multiplier	27
4.1	Function in Human Resource Management	55
5.1	Feedback in H1	71
5.2	Feedback in H2	72
5.3	Feedback in H3	73

*Chapter 1*  
*Overview of the Internship*

## **1.1 Student Information**

I have done my internship program in Sonali Bank Limited, Mohakhali Branch. It had been a great pleasure for me to work in this bank as I could learn new things that could help me in future. All of the employee's behavior were very helpful and kind toward me. Most of the time I worked in the general banking and human resource department .After working here the work experience that I have gained is totally different from the academic knowledge that I have attained from my university.

**Table 1.1: Student Information**

Serial. No	Criteria	Details
01	Name	Abid Mansur Haque
02	ID	16104073
03	Department	BBS

## **1.2 Internship Information**

### **1.2.1 Company Details**

**Table 1.2: Company Details**

Company Name	Sonali Bank Limited
Address	73 Mohakhali, Dhaka
Period	3 months
Division	General Banking ,loan & Advance and HR Department
Branch Code	319
SWIFT Code	BSONBDDH
No of Employee	40
Product	SME finance, Micro credit, Deposit & Credit Scheme,

### **1.2.2 Internship Company Supervisor's Information**

**Table 1.3: Bank Supervisor Details**

Name	:	MD. Mazibur Rahman
Position	:	Assistant General Manager & Head of Branch.

### **1.2.3 Job Scope - Job Description/Duties/Responsibilities**

During my internship period in Sonali Bank Limited, I had worked in general banking as well as human resource division which is arranged in their Mohakhali Branch. Since I have been there for 3 month, I have assisted in different ways which are the followings:

- ❖ Checked records of representative to guarantee they were up-to-date in HR Department.
- ❖ Helped in record opening division.
- ❖ Wrote pin code in different saving & current as well as general checkbook.
- ❖ Checked balance of the A/C holder.
- ❖ Wrote Pay order.
- ❖ Assisted the customer to fulfill a form related to opening a A/C in Sonali Bank.
- ❖ Took order for cheque.
- ❖ Looked for the checkbook through their pin code.
- ❖ Kept record of the account holder who take check book in the registry book.
- ❖ Issued general cheque book.
- ❖ Issued Saving and current cheque book.
- ❖ Provided bank statement to some customer.
- ❖ Made entry of the cheque through its requisition page in the computer for this it charge around 25 tk.

### **1.3 Internship Outcome**

As an assistant I had some particular undertakings to do under various divisions of the bank thus the following are the outcome that is obtained through the entire internship program:

**1.3.1 Individual Contribution to Bank:** As an intern I have tried my level best to contribute even a bit to Sonali bank Limited by the following ways:

- ❖ Assisted employees in their work.
- ❖ Kept records of existing representative information effectively.
- ❖ Assisted the customer in performing general banking activities.

**1.3.2 Individual Benefits:** The overall experience was quiet beneficial to me because through this I could have insight about the corporate world and learn so many new things that has helped to develop new skills.

- ❖ Learned about the association, its experience, mission and vision.
- ❖ Learned about the items and administrations of Sonali Bank Limited.
- ❖ Learned about the human resource practices of Sonali Bank Limited.
- ❖ Observed the work culture in the bank.
- ❖ Established references.
- ❖ Get presented to genuine work insight.

**1.3.3 Problems/Difficulties:** Fortunately I didn't face much difficulties in working as intern in Sonali Bank Limited, Mohakhali Branch as they were very much helpful and kind towards me. But somewhat it was quiet difficult to gather information due to confidential issue.

#### **1.3.4 Recommendations**

- ❖ The HR Department comprised of just 11 representatives which is lower contrasted with generally association size so they can enlist more.
- ❖ There can be more degree for utilizing interneers to complete transient activities without going into lasting agreement.
- ❖ The branch is extremely congested. Thus more spacious place is required to operate the banking activities.
- ❖ Their client support is acceptable yet can be more proficient.

## ***Chapter 2: Organizational Overview***



## **2.1 Introduction**

After independence of the country Sonali Bank Limited emerged as the largest and leading Nationalized Commercial Bank by proclamation of the Banks' Nationalization Order 1972. As fully state owned institution, the bank had been discharging its nation-building responsibilities by undertaking government entrusted different socio-economic schemes as well as money market activities and covering all spheres of the economy. The bank has been converted to a Public Limited Company with 100% ownership of the government and started functioning as Sonali Bank Limited from November 15, 2007 taking over all assets, liabilities and business of Sonali Bank. Sonali Bank Limited (SBL) is governed by a Board of Directors consisted of 11 members. The Bank is headed by the CEO & Managing Director, who is a well-known Banker as well as a reputed professional. The corporate head quarter of the Sonali Bank Limited is located at Motijheel, Dhaka, Bangladesh. In Sonali Bank Limited they have various department but among all the department I have focused on the general banking activities on HR practices in Sonali Bank Limited that gave more light to the field of human resource practice that has traveled an extended approach.

Human resource practices concerned in ending the human resource aspects of a management position as well as human resource. That includes analysis, enlisting, selection, orientation, compensation, performance appraisal, coaching and. Thus innovative product and human resource practices area needed to be enforced in today's banking activity. To create a happy, productive and economical hands, for any bank proper policies and practices area is required and effective banking activities can ensure happy and economical human resources and customer which will help the bank to face the challenges of today's changing setting.

**2.1.1 Objectives of the Study:** This analysis aims the achieving of the subsequent objectives:

**Broad Objective:**

The broad objective of this report is to evaluate the general banking activities on overall human resource practices of Sonali Bank Limited (Mohakhali Branch).

**Specific Objective**

- ❖ To determine impact of human resource practices on employee's satisfaction in the Sonali Bank Limited, Mohakhali Branch.
- ❖ To spot the management perspective of Sonali Bank Limited in the adoption of the variables that impact employees' satisfaction.
- ❖ To investigate the limitation of Sonali Bank Limited, Mohakhali Branch in satisfying the employee.
- ❖ To produce or generate some sound recommendations so that they can give better performance to generate more profit.

**2.1.2 Significance of the study**

This study is taken into account how affectively the general banking activities on the human resource practices get along with each other. It'll facilitate them to spot the human resource practices that ends up in higher worker satisfaction and better profit. Additionally it will be helpful to match the HR practice impact on different structure performance aspects. The following scientific and sensible considerations:

- ❖ Give a comprehensive survey of the study variables ideas.
- ❖ Highlight the character and importance of the human resource management practices for the good thing about the long run operation of bank.
- ❖ Contribute to literature review related to the same topic.

### **2.1.3 Research Questions:**

1. What are the measure Sonali Bank Limited, Mohakhali Branch should take to keep the employees happy?
2. How human resource practice are ensured to satisfy the employees working in Sonali Bank Limited, Mohakhali Branch?
3. What are limitation of Sonali Bank Limited, Mohakhali Branch in achieving employee satisfaction?
4. What initiative the Sonali Bank Limited need to take to overcome this limitation?

### **2.1.4 Methodology:**

There are two sources of data are used widely which are the followings:

#### **Primary Source:**

Data mainly collected from the statement of affairs of Sonali Bank Limited, Mohakhali Branch from 2014 to 2018 as well as by having conversation with the employee of Sonali Bank Limited (Mohakhali Branch).

#### **Secondary Sources:**

- ❖ Annual Report of Sonali Bank Limited.
- ❖ Numerous books, articles, compilations act. Relating to general banking functions.
- ❖ Different 'Procedure Manual', revealed by Sonali Bank Limited.

### **2.1.5 Limitation of the Report:**

As I have been working as an intern in Sonali Bank Limited (Mohakhali Branch) at that time I have gathered information and knowledge about the different human resource practice related to general banking activities that is followed by Sonali Bank Limited but there are some limitation of this report:

- Insufficient data is the main constraint of preparing the report
- Some data could not be collected for internal security of the bank
- Lack of experience
- This report does not show the overall position and financial condition of Sonali Bank Limited

### **2.1.6 Ethical Considerations:**

Ethical consideration considers all the social and environmental/ecological issues in normal banking actions with an aim to keep the environment, resources and data related bank safe.

Like:

- ✓ All the data used to make this report has been reserved confidential.
- ✓ The data that has been used in this report has not been changed under any circumstances.
- ✓ This report is prepared for the study purpose only.

## **2.2 Overview of Sonali Bank Limited**

**Table 2.1: Corporate information of Sonali Bank Limited**

<b>Name of the Company</b>	Sonali Bank Limited
<b>Chairman</b>	Mr. Md. Ashraful Moqbul
<b>CEO &amp; Managing Director</b>	Mr. Md. Obayed Ullah Al Masud
<b>Company Secretary</b>	Mr. Md. Ataur Rahman
<b>Legal Status</b>	Public Limited Company
<b>Genesis</b>	Emerged as Nationalized Commercial Bank in 1972, following the Bangladesh Bank (Nationalization) Order No. 1972 (PO No.26 of 1972)
<b>Date of Incorporation</b>	03 June, 2007
<b>Date of Vendor's Agreement</b>	15 November, 2007
<b>Registered Office</b>	35-42, 44 Motijheel Commercial Area, Dhaka, Bangladesh
<b>Authorized Capital</b>	Taka 6000.00 Crore
<b>Paid –up Capital</b>	Taka 4130.00 Crore
<b>Number of Employee</b>	19609
<b>Number of Branches</b>	1226
<b>Phone-PABX</b>	9550426-31, 33, 34, 9552924
<b>FAX</b>	88-02-9561410, 9552007
<b>SWIFT</b>	BSONBDDH
<b>Website</b>	<a href="http://www.sonalibank.com.bd">www.sonalibank.com.bd</a>
<b>E-mail</b>	<a href="mailto:itd@sonalibank.com.bd">itd@sonalibank.com.bd</a>

**Table 2.2: Other Corporate information of Sonali Bank Limited**

SL	Particular	Position as on Dec 17
1	Total number of Branches	1226
2	No of treasury Branches	603
3	No of Authorized dealers	45
4	No of Exchange Houses	65
5	No of Regional Offices	16
6	No of Principal Offices	46
7	No of GM offices	11
8	Total No of Employees	18301
	a)No of officers	16925
	b)No of Staff	1376

### **2.2.1 Mission & Vision of Sonali Bank Limited**

❖ **Our Vision :**

Socially committed leading banking institution with global presence.

❖ **Our Mission :**

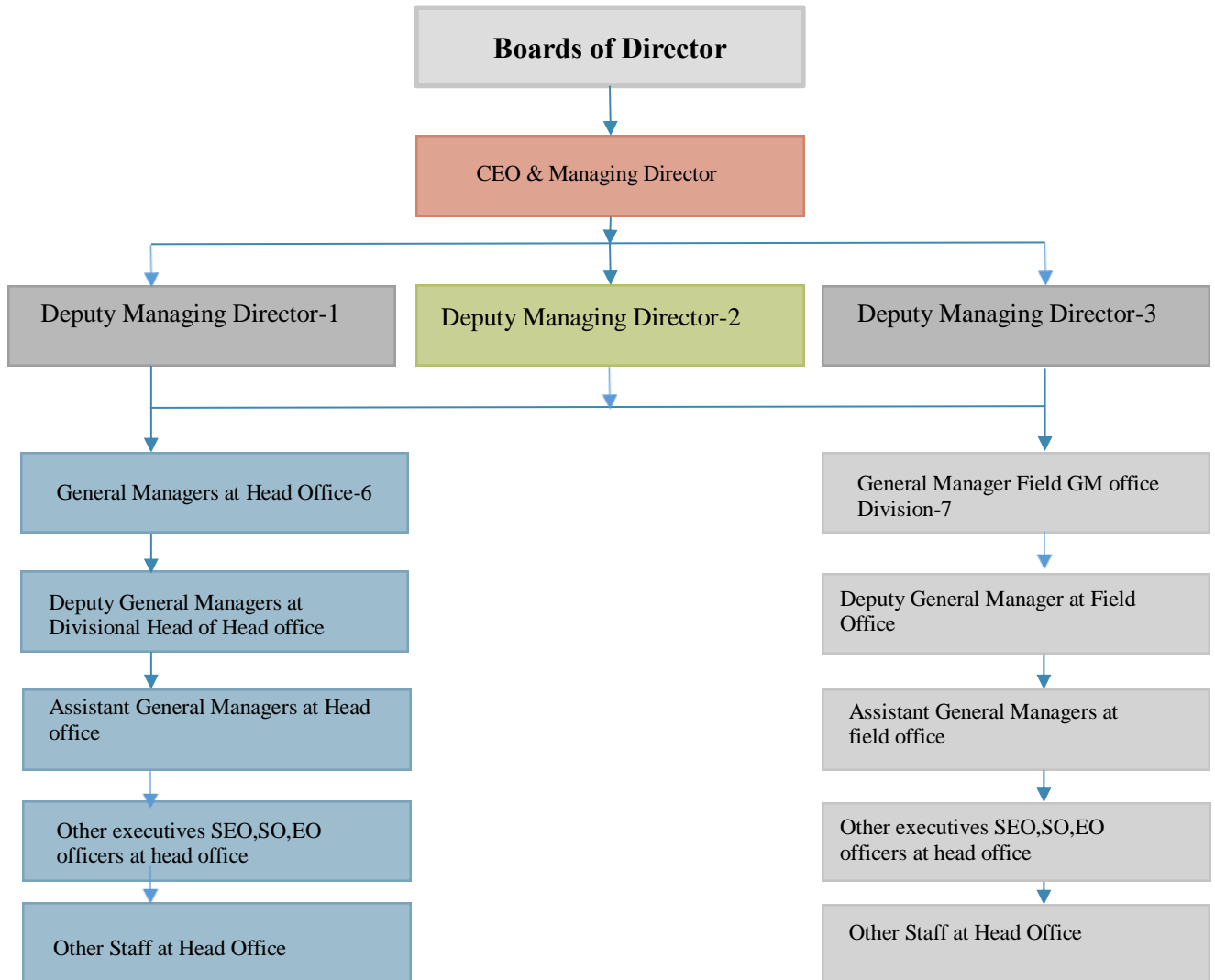
Dedicated to extend a whole range of quality products that support divergent needs of people aiming at enriching their lives, creating value for the stakeholders and contributing towards socio-economic development of the country.

❖ **Our Slogan :**

Your trusted partner in innovative banking

**2.2.2 Organization Structure of Sonali Bank Limited**

**Figure (Hierarchy) 2.1: Organization Structure of SBL**





### 2.2.3 Core Business of Sonali Bank Limited

**Table 2.3: Core Business of Sonali Bank Limited**

<ul style="list-style-type: none"> <li>❖ Corporate Banking</li> <li>❖ Project Finance</li> <li>❖ SME Finance</li> <li>❖ Remittance</li> <li>❖ Lease Finance</li> <li>❖ Consumer Credit</li> </ul>	<ul style="list-style-type: none"> <li>❖ Trade Finance</li> <li>❖ Loan Syndication</li> <li>❖ Foreign Exchange Dealing</li> <li>❖ International Trade</li> <li>❖ NGO-Linkage Loan</li> <li>❖ Consumer Credit</li> </ul>	<ul style="list-style-type: none"> <li>❖ Investment</li> <li>❖ Government Treasury Function</li> <li>❖ Money Market Operation</li> <li>❖ Rural and Micro credit</li> <li>❖ Capital Market Operation</li> <li>❖ Special Small Loan</li> </ul>
<ul style="list-style-type: none"> <li>➤ Treasury Bonds</li> <li>➤ Locker Service</li> </ul>	<p style="text-align: center;"><b><u>Other Business/Services</u></b></p> <ul style="list-style-type: none"> <li>➤ A.T.M card</li> <li>➤ Utility Bills Collection</li> </ul>	<ul style="list-style-type: none"> <li>➤ Ancillary Service</li> <li>➤ Marchant Bank</li> </ul>

### 2.3. Management Practice of Sonali Bank Limited

#### 2.3.1 Corporate Governance of Sonali Bank Limited

**Figure (Cycle) 2.2: Corporate Governance Structure**



Sonali Bank Limited enjoy the status of a corporate entity focus on ensuring proper delegation, transparency and accountability in the organization through its corporate governance policies and practices. The bank is structured and developed in according with the accepted corporate governance practices and guideline of Bangladesh bank and the Bangladesh Securities and Exchange Commission’s notifications in this regard, as a 100 percent state owned commercial bank it attaches utmost priority in ensuring as well defined corporate governance standard.

### **2.3.2 Size of Board of Director of Sonali Bank Limited**

The number of boards of member is within the range set by the bank Company Act-1991(amended in 2013) includes provisions for prior approval of Bangladesh bank before the appointment of new bank directors as well as dismissal, termination or removal of any director from the post, director fit & proper criteria, Maximum number of director, appointment of independent director etc.

**Table 2.3: Board of director**

<b>Position</b>	<b>Name</b>
<b>Chairman</b>	Mr. Md. Ashraful Moqbul
	Mr. Md. Fazlul Haque
	Mr. Md. Mahboob Hossain
	Mrs. Sabera Aktari Jamal
	Mr. Afzal Hossain
	Mr. Muhammed Asadullah
	Mr. A.K.M Kamrul Islam, FCA, FCS
	Dr. Md. Nurul Alam Talukder
	Mr. Kazi Tariqul Islam
<b>CEO &amp;MD</b>	Mr. Md. Obayed Ullah Al Masud

### **2.3.3 Appointment of the Director**

- Nominated person declaration
- Personal info of the nominated person
- Declaration for the confidentiality by the nominated person
- In case for independent director(those who can take actively part board meeting in various issues as they can independent express their views and opinion but they have no relation with bank management) a declaration from the directors and approval letter from the Security & Exchange commission is required
- Update list of the director
- CIB report of the nominated person

### **2.3.4 Responsibilities of the Board of Director**

- Work-planning & strategic management
- Credit and risk management
- Internal control management
- Human resource management & development
- Financial management
- Appointment of CEO and managing director
- Regulation responsibilities
- Formulate of board supporting committees

### **2.3.5 Board committee or Executive Committee**

As per the BRPD circular No 11 of 27<sup>th</sup> October 2013 an executive committee has been formed with the director for quick decision on urgent matter and execution of routine work in between the board meeting. This executive committees perform in terms of references determined by the board of director with BB guideline.

**Table 2.4: Member of Board Committee**

SL No	Name	Status with the Committee
01	Mr. Md Asraful Moqbul	Chairman
02	mar Md Fazlul Haque	Member
03	Mr. Md Mahboob Hossain	Member
04	Mr. Kazi Tariqul Islam	Member
05	Mr. Afzal Hossain	Member
06	Mr. Md Obayed Ullah Al Masud	Member

### **2.3.6 Audit Committee**

As per Bangladesh Securities and exchange commission notification no SEC/CMRRCD/2006-158/134/Admin/44 of 07 August 2012.SBL has an audit committee as a sub-committee of the boards of director in which their job is to strictly observe the terms of references issued by Bangladesh bank BRPD circular no 11 of 27 October 2013.The audit committee assist the board of director in ensuring the internal control system and also to certifies that financial statement reflect true view of the state of affairs of the company. It issue guideline for ensuing a good monitoring system within the business.

### **2.3.7 Risk Management Committee**

The committee is comprise of 5 member which are nominated by boards of director and for 3year.Company secretary of the bank I the secretary pf Bank Risk Management Committee .As per the Bank Company act 1991(amended in 2013) and BRPD circular no 11 of 2013 SBL has formed the risk management committee approved by the board of directors comprising 4 member. The role of risk management committee is given below

- Risk Identification and control Policy
- Analysis and approval of risk management policy
- Storage of data and reporting System
- Monitoring risk management policy

### **2.4 Marketing Practice of Sonali Bank Limited**

The promoting strategy of Sonali Bank are the followings:

- ❖ **Product:** Sonali Bank continues to be giving standard and basic product. Its few numbers of product that are simply not spare. Although Sonali Bank has only a few product, they're having massive numbers of shoppers. To satisfy them Sonali Bank should try and diversify its product.
- ❖ **Pricing:** The pricing structure of Sonali Bank-
  - ✓ Chief Executive: For gap Associate in Nursing FDR with Sonali bank a client needs to bear only a few price compared to different banks.
  - ✓ Current Account: A client is needed TK.1000 to open an account in Sonali bank.
  - ✓ Savings Account: The initial quantity needed to open a bank account in Sonali bank is barely TK.500. That is extremely minute compared to different banks.

- ✓ Service Charge: service fee of personal banks could be a burden for a client. However during this case, Sonali bank looks to be terribly client friendly. It doesn't impose any service fee to the client.
- ✓ Interest Rate: For bank account charge per unit of Sonali bank is V-E Day. It offers 100 percent interest in Chief Executive. No interest is paid in current rate.
- ❖ **Promotion:** Promotion has become an important part of trendy business. Sonali bank isn't victimization advertising as a good tool. It provides leaflet, pamphlet to customers to form the purchasers return to grasp concerning their product. It doesn't emphasize on communication strategy as its competitors do.
- ❖ **Place:** Place is a very important issue as a result of an ideal place and position might increase gain. Sonali bank has a competitive advantage during this case. Number of branches of Sonali bank. Thus it will attract sizable amount of shoppers. Private Banks are focusing solely in urban areas. However Sonali bank has its branch in urban likewise as rural areas.
- ❖ **Internal Marketing:** The term internal promoting could be a bit unnoticed by Sonali Bank. However to satisfy the external customers a bank should satisfy its internal customers (employees). Sonali bank is simply not involved concerning internal promoting .Interaction with staff is simply not satisfactory. Operating setting isn't satisfactory. Another vital factor is that staff don't seem to be well trained. However to sustain within the competitive market Sonali Bank should concentrate on internal promoting. Though Sonali Bank is one in all those banks that was initial established in East Pakistan. However a stunning factor is that the bank launched it promoting DEPARTMENT in 1995. However in today's competitive market promoting activities became terribly crucial. So, Sonali bank should emphasize in its promoting activities to sustain within the market.

## **2.5 Financial Performance of Sonali Bank Limited**

### **Ratio Analysis of Sonali Bank Limited from 2013 to 2018**

**Table 2.6:Ratio Analysis**

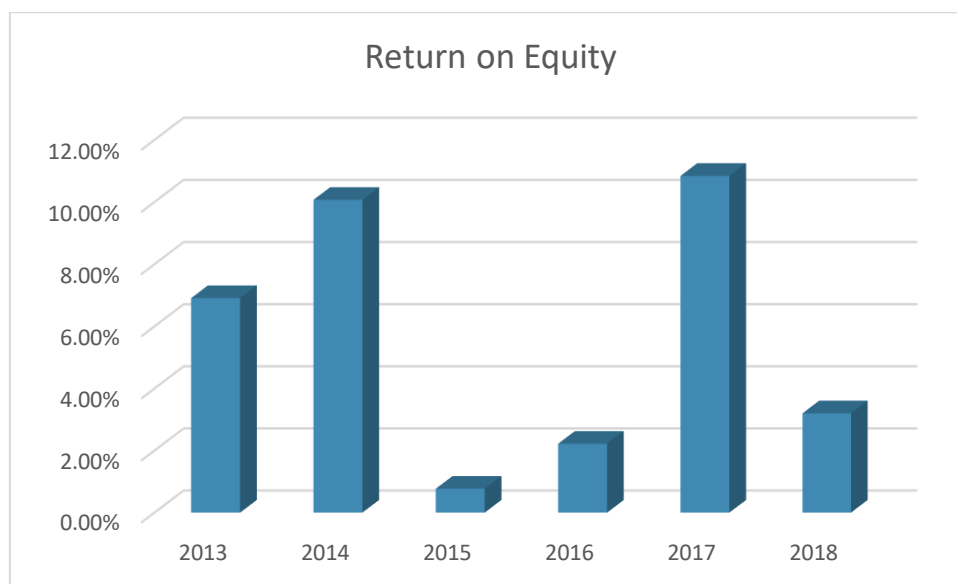
Ratio	2018	2017	2016	2015	2014	2013
Return on Asset	0.17%	0.58%	0.12%	0.05%	0.64%	0.40%
Return on Equity	3.20%	10.84%	2.22%	0.77%	10.07%	6.91%
Expenditure to Income	48.59%	62.03%	82.15%	62.16%	60.36%	80.08%
Net Operating Margin	1.60%	0.97%	0.35%	0.83%	0.92%	0.35%
Net Profit Margin	5.86%	22.54%	6.27%	2.39%	27.52%	22.71%
Asset Utilization	3.02%	2.56%	1.99%	2.20%	2.32%	1.78%
Equity Multiplier	18.68	18.78	17.82	14.55	15.75	17.09
Operating Efficiency	48.60%	62.03%	82.15%	62.16%	60.36%	80.08%

## Graphical Presentation

**Table 2.7: Return on Equity**

Return on Equity						
	2018	2017	2016	2015	2014	2013
Return on Equity	3.20%	10.84%	2.22%	0.77%	10.07%	6.91%

**Figure 2.3: Return on Equity**



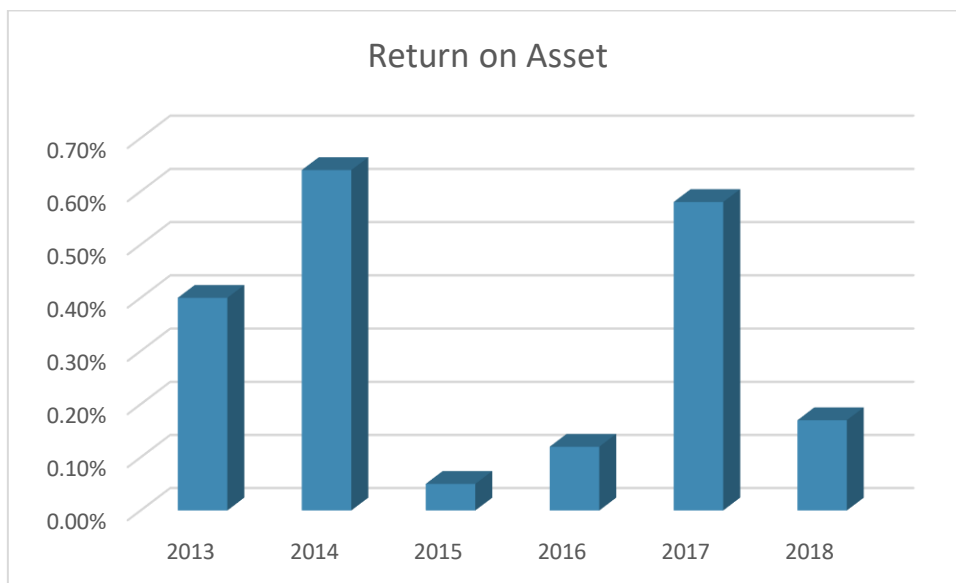
**[Footnote:Authors Work]**

**Interpretation:** In 2017 and 2014 return on equity of Sonali Bank Limited was higher and it was lowest in 2015 and even in 2018 it is not that high. So bank need to give more emphasis on maximizing their shareholder wealth.

**Table 2.8: Return on Asset**

Return on Asset						
	2018	2017	2016	2015	2014	2013
Return on Asset	0.17%	0.58%	0.12%	0.05%	0.64%	0.40%

**Figure 2.4: Return on asset**



**[Footnote:Authors Work]**

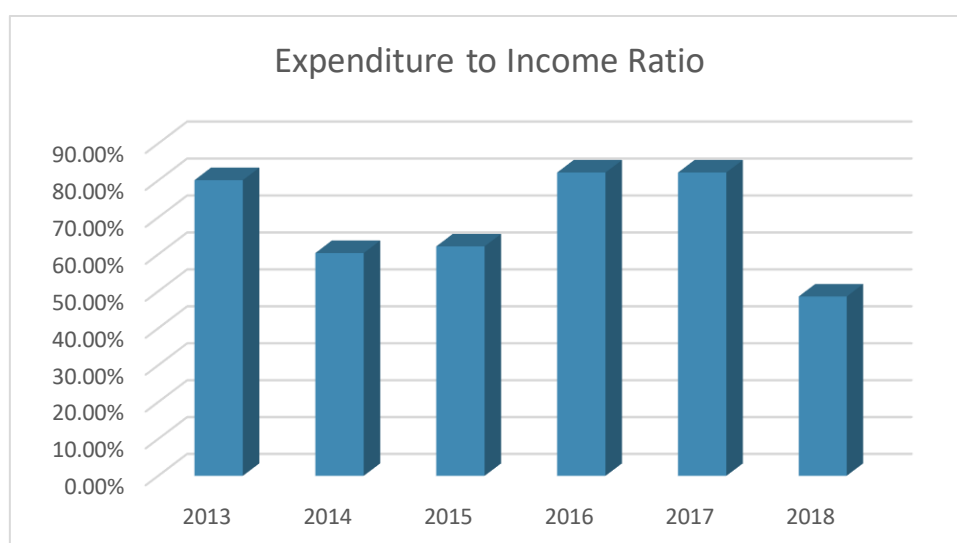
**Interpretation:** The condition of their return on asset is quite similar to their return on equity. ROA over 5% are mainly considered good but you can see that ROA of Sonali Bank Limited of 2013 to 2018 was below than even 1 percent so they need focus more on their return on asset.



**Table 2.9: Expenditure to income ratio**

Expenditure to Income Ratio						
	2018	2017	2016	2015	2014	2013
Expenditure to Income	48.59%	62.03%	82.15%	62.16%	60.36%	80.08%

**Figure 2.5: Expenditure to income ratio**



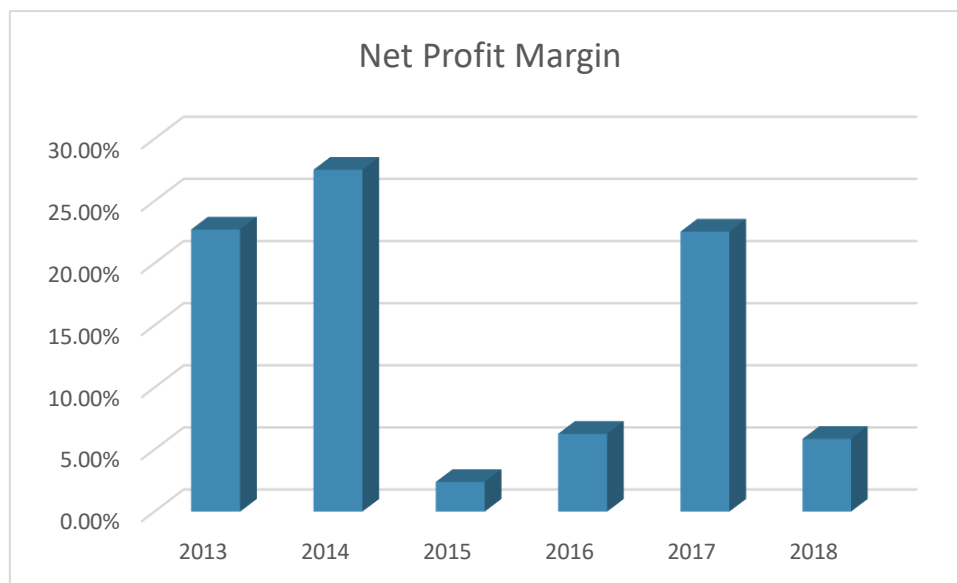
**[Footnote: Authors work]**

**Interpretation:** A lower expenditure to income ratio typically means the asset and liability is being managed efficiently that less income is covering operational and maintenance costs or expenses but if the ratio is high it indicate the bank is using more of its income to cover its expense. In 2018 it's lower than the previous year thus it indicate good condition.

**Table 2.10: Net Profit Margin**

Net Profit Margin						
	2018	2017	2016	2015	2014	2013
Net Profit Margin	5.86%	22.54%	6.27%	2.39%	27.52%	22.71%

**Figure 2.6: Net Profit Margin**



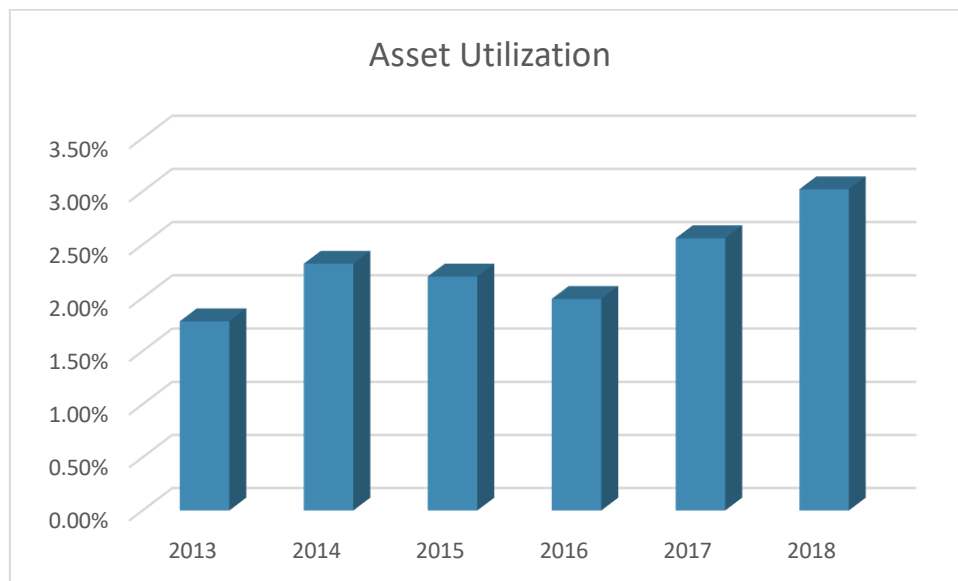
**[Footnote: Authors work]**

**Interpretation:** It mainly measure that how much profit or income is generated from each operating revenues. After 2013 the net profit margin raised a lot but after 2014 it declined so much that in 2015 the net profit margin of Sonali Bank Limited is the lowest compare to other year but the good thing is Sonali Bank Limited had started to improve their condition again in 2017 but unfortunately it drop down again.

**Table 2.11: Asset Utilization**

Asset Utilization						
	2018	2017	2016	2015	2014	2013
Asset Utilization	3.02%	2.56%	1.99%	2.20%	2.32%	1.78%

**Figure 2.7: Asset Utilization**



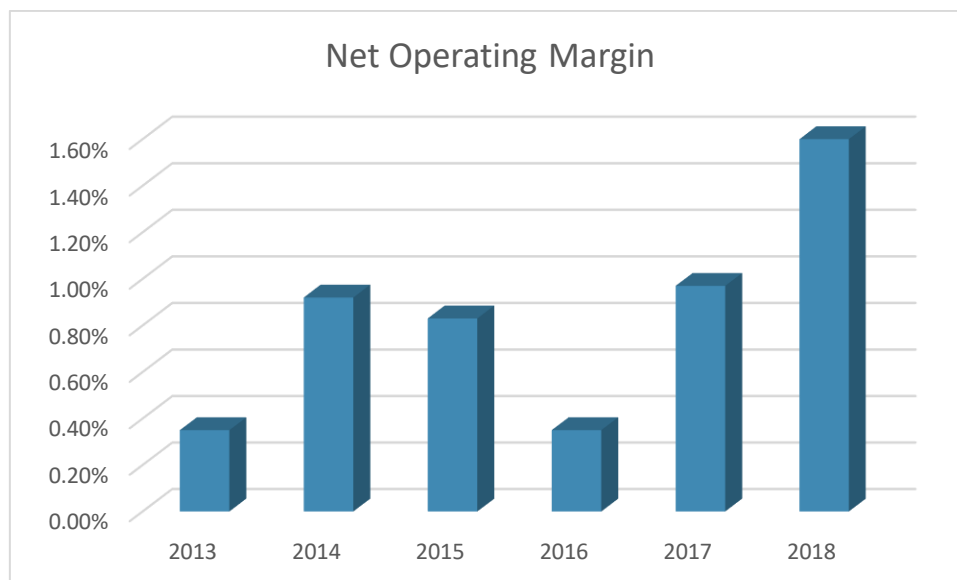
**[Footnote: Authors work]**

**Interpretation:** Asset utilization is that ratio which measure the efficiency with which the bank uses its assets to generate income or revenue to reach a sufficient profitability level. In 2018 Sonali Bank Limited was highest in utilizing their asset but if you see percentage value which is only around 3.02 % which was not satisfactory at all so I think Sonali Bank Limited should utilize their asset more efficiently.

**Table 2.12: Net Operating Margin**

Net Operating Margin						
	2018	2017	2016	2015	2014	2013
Net Operating Margin	1.60%	0.97%	0.35%	0.83%	0.92%	0.35%

**Figure 2.8: Net Operating Margin**



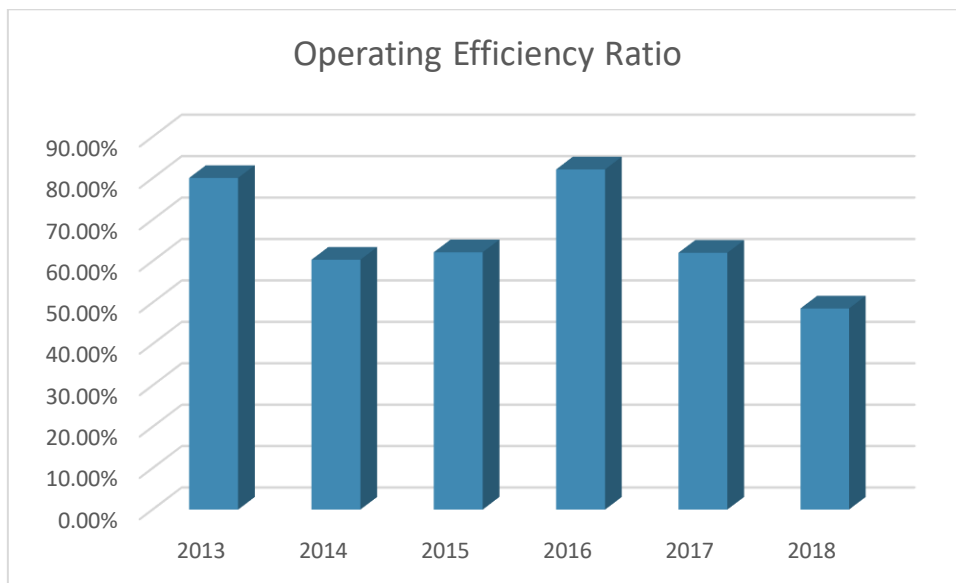
**[Footnote: Authors work]**

**Interpretation:** Net operating margin is a good indicator of how well a bank is being managed and how risky it is. Although from 2013 to 2018 the net operation margin has increased which indicate that the bank is making some excess money from its ongoing operations to pay for its variable costs as well as its fixed costs. But is it enough? I don't think so it's because the Sonali Bank Limited in every year from 2013 to 2108 was having a net operating margin ratio around 0.25 to 1.60 % which means very low amount of money remains as left over after the operating expenses have been paid to cover the non-operating expenses.

**Table 2.13: Operating Efficiency Ratio**

Operating Efficiency Ratio						
	2018	2017	2016	2015	2014	2013
Operating Efficiency	48.60%	62.03%	82.15%	62.16%	60.36%	80.08%

**Figure 2.9: Operating Efficiency Ratio**



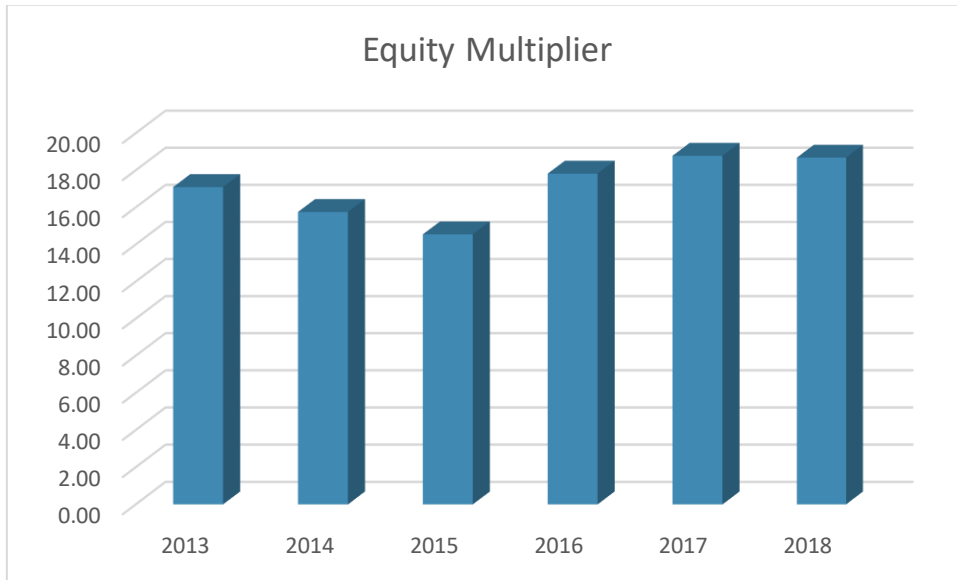
**[Footnote: Authors work]**

**Interpretation:** As after 2013 there has been a decline but in 2016 it was the highest which indicate in this year the operating efficiency was in good position in 2016 but Sonali Bank Limited was unable maintain its operating efficiency level thus it again declined in 2017 and more declined in 2018.

**Table 2.14: Equity Multiplier**

Equity Multiplier						
	2018	2017	2016	2015	2014	2013
Equity Multiplier	18.68	18.78	17.82	14.55	15.75	17.10

**Figure 2.10: Equity Multiplier**



**[Footnote: Authors work]**

**Interpretation:** Equity multiplier is a ratio used to measure a company's financial leverage. From 2013 to the equity multiplier of Sonali Bank Limited started to rise and its highest in 2017 which indicate that bank has been using more debt than equity to finance its asset purchases.

## **2.6. Operation Management and Information System Practices in Sonali Bank Limited**

### **2.6.1 Operation Management**

The Bank through its 1196 branches, 1194 domestic and a couple of overseas (Kolkata and Siliguri in India) are providing banking services to its customers. Out of total 1196 branches 702 square measure operative in rural areas and 491 within the urban areas. Besides, 25 booths underneath totally {different completely different} branches square measure playing specialized functions at different locations. The general functions of the branches square measure supervised and monitored by seventy administrative offices. This body structure contains of Head workplace in Dhaka, seven General Managers' Offices - two in national capital and that i every in urban center, Khulna, Rajshahi, Barisal and Sylhet, thirty Principal Offices, and thirty two Regional Offices everywhere the country. From ten December 2002, Sonali Bank (UK) Ltd. (a venture company of Sonali Bank of Govt. of Bangladesh) has been operative to channelize banking activities covering the entire Europe. Besides, the Bank has established a completely owned subsidiary company in the big apple, USA within the name of Sonali Exchange Company Inc. to act as a global cash remitter through that Bangladeshi voters living in USA square measure handily remitting cash to Bangladesh. There are 3 representative offices of Sonali Bank Limited which engaged in motivating Bangladeshi to remit cash through banking channel.

### **2.6.2 Information System Practice of Sonali Bank Limited**

The Bank has started computerizing its branches since 1989 victimization Stand Alone Banking Application package. The Bank features a total of 1210 branches reception and abroad together with 02(two) overseas branches at city and Siliguri in Asian nation. Besides the Bank has joint ventures and subsidiaries/sister considerations within the name of (a) Sonali Bank (IK) Ltd. in kingdom (b) Sonali Exchange Company INC. to act as a world Money Transmitter in USA. And (c) Sonali polestar linear unit restricted, associate company of the Bank entrusted in implementing CBS within the bank. In order to expedite the method of cybernation within the Bank, to explore new business opportunities by using state of art technology, to realize property business growth, survival during a competitive surroundings and for implementation of CBS within the bank. Authority wishes to interact a CITO having sound IT, Banking and business knowledge. The CITO's role is to produce vision and

leadership for developing and implementing information technology initiative. The CITO directs the design and implementation of enterprise IT system in support of business operations so as to boost value effectiveness, service quality and business development. This individual is accountable for all aspects of the organization's new and existing information technology and systems.

Sonali Bank Limited has been using Information technology extensively for its day to day business operation. Like among these In-house Application packages (A few are: -

- ❖ RMS+ (Remittance Management System)
- ❖ CRMS+ (Customer payment Management System)
- ❖ Sonali Sheba (e-service-tax and others)
- ❖ Govt. Transaction System
- ❖ Sanchay patra
- ❖ Pension paying System
- ❖ Chest Branch Currency Management System (CCMS)
- ❖ Sonali Banking Solutions (Branch Banking Application software)
- ❖ SBEFTN etc.

## **2.7. Industry and Competitive Analysis in Sonali Bank Limited**

### **2.7.1 Porters Five Forces of Sonali Bank Limited**

**Threat of new entrants (Low):** Sonali Bank Limited is the first bank to enter in the banking industry in 1972 since then only 57 banks were established. So it can be assumed that on average every year one bank might have been established. Thus threat of new entrants for Sonali Bank Limited is low because entering in this industry for a new bank is quite difficult due to its capital requirement and regulatory framework.

**Bargaining power of general customer (High):** Bargaining power of customers is relatively high in spite of being controlled by the government. It's because switching costs are low for customers to leave Sonali Bank Ltd and if the customer doesn't get proper service they can easily get banking services from other banks. And there are other Government banks such as: Janata Bank, Agrani bank etc., as well as many private banks that compete for attracting customers.



**Threat of substitutes (High):** In terms of threat of substitutes, the whole banking industry faces an increasing number of substitutes like internal or financial market, mobile banking, microcredit and NGO. Thus the activities that are done by Sonali Bank Limited can also be performed more or less by this substitutes. That's why the customer have more option to perform their financial activities through informal financial system rather than only depending on bank (financial formal system)which has increase the threat of substitutes for Sonali Bank Limited

**Bargaining power of depositors (High):** Depositors can quickly use the internet to determine which bank is offering the highest interest rate on their deposit, while consumers do the opposite (lowest interest rate) in searching for loans. Therefore, price sensitivity in the industry has increased with the number of substitutes avail for depositors. That's why bargaining of depositor of Sonali Bank Limited (SBL) is high.

**Rivalry among Competitor (low):** Although other bank are the direct competitors of Sonali Bank Ltd that are striving for the same market share and depositors. In addition, the number of local banks and private bank are also increasing .But being a government bank and bank of the country the service that is provided Sonali Bank Limited cannot be provided by others. Ex: For opening a student account in Sonali Bank Limited it will cost only 150 taka but in other private commercial bank it will cost more .Then all the payment of other government bank employee are done through Sonali Bank Limited for which they charge specific commission. Even if Sonali bank limited has liquidity crisis then they can borrow fund from Bangladesh bank. As the Sonali Bank limited is having competitive advantage that's why rivalry among the other bank is quiet low.

## 2.7.2 EFA and IFA of Sonali Bank Limited

**Table 2.15: Internal Factor Analysis**

<b>Internal Factors</b>	<b>Weight</b>	<b>Rating</b>	<b>Weighted Score</b>	<b>Comment</b>
<b>Strength</b>				
<b>Vast network capability</b>	.080	3	.24	Expanded its networking ability
<b>Customer loyalty</b>	.060	2	.12	Customer royalty has increased due to providing better service that before
<b>Strong Brand Name</b>	.10	2	.2	Increase Positive public Image
<b>Cost advantage</b>	.070	4	.28	The bank charge is less Compare to other bank
<b>Government Support</b>	.080	4	.32	It has full support of government
<b>Skilled Employee &amp; Personnel</b>	.050	3	.15	Before joining the employee are trained for several month
<b>Weakness</b>				
<b>High Debt Burden</b>	.120	4	.2	The bank need to decrease their liability.
<b>Work Inefficiency</b>	.090	2	.18	Work efficiency need to be increased.
<b>Outdated technology</b>	.070	3	.21	New and updated tech should be introduced and used.
	.10	2	.48	Maximum of work is

<b>Manual Based</b>				done manually which Should be avoided.
<b>Weak management'</b>	.080	3	.24	Strong management need to be introduced.
<b>High employee turnover</b>	.10	4	.4	Employees should be appreciated.
<b>Total Score</b>	1.00		3.02	

**Footnote: author own calculation**

**Interpretation:** I have list down the strength and weakness from the SWOTT analysis and allocate weight in each item which is less than 1 because at the end it would add up to 1. From all of its strength I have put highest weight in strong brand name which is 0.100 and for government support and vast network capability its 0.080 because I think Sonali Bank Limited has a very strong brand name as its been working for long period and there vast networking capability as well as the full support they got from government also their strong point. And from all of its weakness I have allocated the highest weight in high debt burden as they are only focusing on collecting in deposits and borrowing fund rather than utilizing it which increasing their cost thus its weight is .120. Rating has been assigned from **1 to 4** where **1 and 2 indicates weak strength or weakness, 3 indicates average strength or weakness and 4 indicates strong strength and weakness**. Thus I assume that Sonali Bank Limited major strength is government support and cost advantage and their strong weakness is high debt burden as well as manual based. The weighed score is 3.02 which is indicates an average internal environment condition of the bank.

**Table 2.16: External Factor Analysis**

<b>External Factors</b>	<b>Weight</b>	<b>Rating</b>	<b>Weighted Score</b>	<b>Comments</b>
<b>Opportunities</b>				
<b>Advance E-banking</b>	.10	3	.3	SBL should introduce advance E-banking.
<b>International Expansion</b>	.090	2	0.18	Sonali Bank Limited should increase their banking activities over international boundaries.
<b>Investment Sector</b>	.20	3	.6	SBL should invest their deposit into profitable investment sector.
<b>New technology</b>	.10	3	.3	SBL should introduce new technology in their business.
<b>Innovative new services</b>	.070	4	.028	If the bank can provide more innovative service then their number of customer may increase.
<b>Threats</b>				
<b>Poor Governance</b>	.20	2	.4	The governance should be made so strong that it will reduce corruption.
<b>Fierce Competition</b>	.090	3	.27	In Bangladesh more bank are being established which leads to intense competition.
<b>Change in preference</b>	.150	2	.3	They should ensure that customer is happy with their service so that the

				customer cannot switch to other bank.
<b>Total Score</b>	1.00		2.63	

**Footnote: Author own calculation**

**Interpretation:** I have list down the threats and opportunities from the SWOTT analysis and allocate weight in each item which is less than 1 because at the end it would add up to 1. From all of its opportunities I have put highest weight in investment sector because I think Sonali Bank Limited has huge scope to earn more profit in this sector. And from all of its threat I have allocated the highest weight in poor governance which his .200 because this factor can highly affect the profitability and it can be the root of their inefficiency. Rating has been assigned from **1 to 4 where 1 and 2 indicates low opportunities and threats, 3 indicates medium opportunities & threat and 4 indicates high opportunities and threat** .So as the weighed score is 2.63 which indicates better than weak external environment condition of Sonali Bank Limited.

**2.7.3 SWOT Analysis of Sonali Bank Limited:**

I have done SWOT Analysis on Sonali Bank Limited so that I can find out its internal strength and weakness as well as its external opportunity and threat also so that I can get to about the present condition of Sonali Bank Limited

**Table 2.17: SWOTT Analysis**

<b>Strength</b>	<b>Weakness</b>
<ul style="list-style-type: none"> <li>• Vast network capability</li> <li>• Customer loyalty</li> <li>• Strong Brand Name</li> <li>• Cost advantage</li> <li>• Government Support</li> <li>• Skilled Employees &amp; personnel</li> </ul>	<ul style="list-style-type: none"> <li>• High debt burden</li> <li>• Work inefficiency</li> <li>• Outdated technology</li> <li>• Manual Based</li> <li>• High Staff Turnover</li> </ul>
<b>Opportunities</b>	<b>Threat</b>
<ul style="list-style-type: none"> <li>• Advance E-Banking</li> <li>• Innovative new services</li> <li>• Investment Sector</li> <li>• New Technology</li> <li>• International expansion</li> </ul>	<ul style="list-style-type: none"> <li>• Fierce Competition</li> <li>• Poor Governance</li> <li>• Change in preference</li> </ul>

## **Strength**

**Vast Network Ability:** Sonali Bank Limited offers multiple special services with its network of 1211 branches throughout the country in addition to its online banking operations.

**Customer Loyalty:** As Sonali Bank Limited is controlled by the government so it has full support of government for which the customer has strong belief upon them.

**Strong Brand Name:** Sonali Bank Limited was established in 1972 and still it has maintained a positive image among the banking industry thus Sonali Bank Limited is itself a brand name.

**Cost Advantage:** Comparing to other bank it charge less from the customer for performing any kind of banking activities.

**Government Support:** As it is a government bank thus it get full support of government.

**Skilled Personnel and employee:** Sonali Bank Limited has maintained and believed in trained personnel. Thus Sonali Bank Staff College is established where the employees and staff are provided training and mentoring of each officials is done before joining in the bank.

## **Weakness:**

**High debt Burden:** Sonali Bank Limited is having huge debt as it has maintaining huge deposit as well it have borrowed fund from other bank.

**Work Inefficiency** The work that can be done in few day they take around several month to complete it. Ex: If customer order for cheque maximum time they don't get it at time.

**Outdated Technology:** Sonali bank limited lacks of using modern banking tools and technology.

**Manual based:** Still now most of the document are done through manually as it doesn't have IT application even for keeping database of internee attendance there is no software that's why proper record is not available.

**High Staff Turnover:** As weak management is prevailing for which the staff don't get proper appreciation and financial reward for their work due to this they are demotivated and thus leave the job as they don't see any growth in their career. Thus in 2017 there was 18301 employees but in September -2018 the total number of employee is 17829.

## **Opportunities:**

**Advance E-Banking:** They should introduce advance E- banking service for performing their banking activities thus it will reduce their burden as well as save time.

**Innovative New Service :**If they can provide new innovative service like when customer cheque that they have ordered is available they will get a message .Thus the customer don't have to come every day as well as this will attract more customer.

**Investment Sector:** Rather than keeping huge amount of deposits within themselves if they invest it more in small profitable small enterprise and exporting sector it could easily earn huge profit.

**New Technology:** In this modern age different updated and high quality tech should be introduced in their banking activities instead of using same old machinery. If they can utilize this technological industry properly work load will be reduced a lot.

**International Expansion:** Yes I do agree that they have a vast network in Bangladesh but I don't think it's enough. They should also focus on international expansion through which they can get international recognition.

## **Threat**

**Fierce Competition:** Already the other government bank like Janata, Agrani bank etc. was giving a tough competition and again there is several number of private bank that is doing their utmost to grab their customer. For this reason they might lose customer

**Poor Governance:** There is prevailing corruption in the system for which bank has faces huge loss in earlier years. At the time of providing loan there is a lack of proper inspection for which they have suffer huge loan losses.

**Change in preference:** If there is change in preference of customer of Sonali Bank Limited then they may suffer loss. Right now the customer may be happy of Sonali Bank Limited services but after some time they may go to another bank for better service.

***Chapter 3***  
***General Banking Activities***



### **3.1 Introduction of General Banking Activities**

General banking is that the aspect wherever banking supply completely different alternatives to the purchasers to deposit and remit their cash. To encourage the purchasers, bank offers completely different choices ahead of their purchasers. Most of those choices are pretty much similar between the banks, however the client services and facilities might not be a similar. Each branch of each bank should maintain the final Banking department. It takes care of heap of vital banking activities principally assembling the deposit from customers. General Banking department is generally expected to maximize the amount of shoppers. It's the introductory department of the Bank to its customers. Sonali bank, principal branch has all the specified sections of General Banking Activities.

- ❖ Accounts gap Section
- ❖ Cash Section
- ❖ Deposit Section
- ❖ Bills and Clearing Section
- ❖ Remittance Section
- ❖ Accounts Section
- ❖ Loan and Advance Section
- ❖ Foreign Exchange Section

### 3.1.1Accounts Opening Section

Account Opening is that the entrance for purchasers to enter into group action with the bank. It's the muse of banker-customer relationship. Some of most popular accounts that is opened by the client through this department are the followings:

**Table 3.1: Account Opening Section**

<p><b>Current Account</b></p>	<ul style="list-style-type: none"> <li>❖ Current account is associate degree account wherever the account holders will build various transactions in an operating day.</li> <li>❖ There's no group action on the amount of deposit.</li> <li>❖ Withdrawals from this account at intervals convenience.</li> <li>❖ Generally, accounting is opened for businessmen and trades for straightforward group action.</li> </ul>
<p><b>Savings account</b></p>	<ul style="list-style-type: none"> <li>❖ From bank account the account holder will deposit cash such a large amount of times the holder needs.</li> <li>❖ However the holder can't withdraw cash additional than twice</li> <li>❖ Additionally the holder can't withdraw cash over twenty.</li> </ul>
<p><b>Short Term Time Deposit account</b></p>	<ul style="list-style-type: none"> <li>❖ STD account is were cash is unbroken for a really short time.</li> <li>❖ A notice is required previous for withdrawal of cash.</li> <li>❖ Sonali Bank offers short CD to its valued customers.</li> <li>❖ Short deposit is that the deposit wherever the interest is paid on monthly basis.</li> </ul>
<p><b>Fixed Deposit Receipts</b></p>	<ul style="list-style-type: none"> <li>❖ There are deposits that are created with the bank for a hard and fast amount of laid out in advance.</li> <li>❖ Bank doesn't maintain money reserves against this money deposit thus the bank offers higher rate of interest on such deposits.</li> <li>❖ The rate of interest varies in accordance with the terms of the required time.</li> <li>❖ If any holder needs to draw cash before expire of your time, he/she isn't given the entitled rate of interest.</li> </ul>

**Requirements of opening an account:** There are some measure that is required to open an account. These are the followings:

**1. Proprietorship Firm:** There is account gap kind for ownership firm provided by Sonali Bank. For this account, a client should have to be compelled to submit the subsequent papers with the form:

- ❖ Introduction of the account.
- ❖ Two images of the signatories' duty authenticated by the introducer.
- ❖ Copy of trade license.
- ❖ Seal of concern.

**2. Partnership Firm:** There is account gap kind for partnership firm provided by Sonali Bank. Introduction for running an account is given during this kind.

- ❖ Enclose Documents for partnership account:
- ❖ Introduction of the account.
- ❖ Two images of the signatories' duty authenticated by the introducer.
- ❖ Partnership letter duty signed by all partners.
- ❖ Partnership Deed duty certified by notary.
- ❖ Copy of Registration (if any).
- ❖ Seal of the priority.
- ❖ Update Trade License.

**3. Limited Company:** The bank invariably takes precautions for opening this kind of accounts. Many documents submitted by the shoppers ought to be checked fastidiously by bank to be wrongfully in safe position. Enclosed Document for restricted Co. Account:

- ❖ Introduction of the account.
- ❖ Two images of the signatories' duty authenticated by the introducer.
- ❖ Signature and seal of the shopper.
- ❖ Trade license.
- ❖ Certified copy of note and articles of association.
- ❖ Certificate of incorporation.
- ❖ Broad resolution for gap account duty certified by the chairman/ director.
- ❖ List of administrators together with designation and specimen signature.

- ❖ Certificate from the registrar of be part of stock company is entitled to start business (in case of public Ltd. Company.)
- ❖ Certificate from board of investment (in case of venture or foreign )
- ❖ Work permit order from ministry of trade. (In case of foreign nation.)
- ❖ Joint venture agreement (in case of be part of venture.)

### 3.1.2 Cash Section:

Bank as a financial organization, settle for surplus cash from the folks as deposit and provides them chance to withdrawn identical by cheque or by the other instrument. Among the banking activities, money department plays a significant role. It will the most perform of an advert bank e.g. receiving the deposit and paying the money on demand.

**Cash Receiving Procedures:** The work of money receiving counter is to look at the deposit slip. investor uses the prescribed deposit slip provision by the bank for depositing money, cheque, draft; pay order etc. altogether sorts of deposit the teller should cheque the subsequent things:

- ❖ The slip has been properly stuffed up.
- ❖ The title of the account and its variety.
- ❖ The amount in figure and in words is same.
- ❖ Instrument signed by the investor.
- ❖ Data of the instrument.

**Cash Payment Procedures:** In order to safeguard the position the banker must observe the subsequent precaution before observance a cheque:

- ❖ A cheque should be secured whether or not it's an incomplete cheque.
- ❖ The taking part in officer ought to see whether or not the cheque is drawn on his/her branch.
- ❖ He should see whether or not the cheque is postdated or pre dated. A letter should not pay any post-dated cheque.
- ❖ The officer should rigorously see the apparent tenor of the cheque. If it's mutilated or martially altered then the officer should not honor it.
- ❖ The officer should compare the signature of the cheque with the signature on the specimen card.

- ❖ The officer should verify the regularity of the endorsement.
- ❖ The officer might permit delinquent against a cheque if previous arrangement is finished with the bank.

**Passing the Cheque:** After confirming the above-named things the officer passes it to pc section for a lot of verification. At that time it's passed to the money to create payment. By swing “pay money” seal the cash officer create it clean to pay. The money officer provides the money quantity to the holder and record within the paid register.

**Dishonor of Cheque:** A banker will dishonor a cheque within the following situation:

- ❖ Insufficient fund.
- ❖ Payment stopped by drawer.
- ❖ Alternation need in drawer signature.
- ❖ Effect not clear within the cheque.
- ❖ Exceed arrangement in cheque.
- ❖ Fill cowl note received.
- ❖ Payee’s endorsement irregular/illegible/required.
- ❖ Drawer signature totally different and needed.
- ❖ Cheque is postdate/mutilated/out of date.
- ❖ Clearing stamp needed cancellation.
- ❖ Cheque crossed “accounts recipient only”.
- ❖ Collecting bank’s discharge irregular/ needed.

### **3.1.3 Deposit Section:**

Deposit is that the lifeblood of the bank. From the history and origin of the banking industry, we all know that deposit assortment is that the main perform of a bank. The officer of the deposit section maintains account range of all the shoppers of the bank. They use completely different code range for various account. The officer makes position 3 varieties of transactions like money, clearing and transfer section. This section performs the subsequent takes:

- ❖ Post reasonably transactions.
- ❖ Provide on demand report.
- ❖ Cheque maintenance.
- ❖ Preparation of day group action position.
- ❖ Preparation of closing monthly group action position.

### **3.1.4 Bills and Clearing Section:**

For safety and security in monetary group action individuals use monetary instrument like Doctor of Divinity, PO, and cheque etc. industrial banks collect these monetary instruments on behalf of their customers. This method that the bank use to gather and clear on behalf their of their customer's account, is understood as clearing and assortment. The most perform of this section is to assortment instrument on behalf of the shoppers through Bangladesh bank financial organization, outside bank clearing (OBC), repose branch clearing (IBC). Upon receipt of the instruments this section examines the subsequent things:

- ❖ Whether the paying bank among the Dhaka.
- ❖ Whether the paying bank out aspect of Dhaka.
- ❖ Whether the paying bank is its own branch.

**Outward Clearing:** Outward clearing control if the instruments are to gather by such branch among the Dhaka town and not for his or her own branch. Here the subsequent procedures are followed:

- ❖ Receive of the consumer duty signed instruments.
- ❖ Checking for any apparent discrepancy.
- ❖ Branch code range additionally affixed on the instruments
- ❖ The licensed signature endorses instruments.

### 3.1.5 Remittance Section:

The remitter will send cash through any establishment that branches in each countries. During this case, the bank in Bangladesh receives the quantity from its foreign branches then transfers it to the bank wherever the consumer needs to draw the cash. Here the bank has to replenish a C' from if the quantity of cash is \$2,000 or a lot of. It's finished the declaration for remission received from foreign country within the quantity of \$2,000 or a lot of.

**Local Remittance:** When cash is transferred through one place to a different place among the country, it's referred to as native remission. Sonali Bank Limited has highest range of branches everywhere the country and offers varied forms of remission facilities to the general public. The most instruments issued by Sonali Bank Limited for remitting funds are:

- ✓ **Pay-Order (PO):** Payment order is associate degree instrument that's accustomed remit fund among identical financial organization space. As an example, if we wish to remit fund from one place of Dhaka to a different place, we have a tendency to usually use payment order.
- ✓ **Demand Draft (DD):** It is associate instrument that's drawn on one banker workplace to a different or different banker's branch to pay sure add of cash to the named person. It's usually accustomed remit fund from one corner of the country to a different. For instance, if we would like to remit fund from Dacca to Khulna we tend to use Doctor of Divinity. Doctor of Divinity is extremely common instrument for remitting cash from one corner of the country to a different.
- ✓ **Telegraphic Transfer (TT):** Sometimes the remitter of the fund desires the cash to be offered to the receiver's account directly. Therein case bankers decide to remit fund tersely. Here the remitter bears the extra charge for telex/telephone.
- ✓ **Mail Transfer (MT):** It is associate instrument that's drawn by one banker workplace on another or different banker's branch to pay bound add of cash to the named person. This instrument isn't given to the holder however the bank carries it and a message is distributed to the actual branch. It's usually accustomed remit fund from one corner of the country to a different.

### 3.1.6 Loan & Advance Section:

Sonali Bank Limited offers following forms of loans and advances:

#### a) Secured Order of Payment (SOD):

It is never-ending advance facility. By this agreement, the banker permits his client to order of payment his accounting up to his credit limits sanctioned by the bank. The interest is charged on the number, that he withdraws, not on the sanctioned quantity. Sonali Bank Limited sanctions SOD against totally different security. Some forms of SOD are the followings:

- ✓ SOD (General): Advances allowed to the individuals/firms against monetary obligations i.e. lien of F.D.R
- ✓ SOD (Others): Advances allowed against assignment of labor order for execution of written agreement works falls underneath this head. The advance is usually allowed for a particular purpose. It's not never-ending loan.
- ✓ SOD (Export): Advances allowed to buying foreign currency for payment against L/Cs (Back to Back) wherever the bourgeois cannot pass off before the date key payment.

#### b) Money Credit (CC):

It is a briefing by that a banker permits his client to borrow money up to a definite limit. CC could be a favorite mode of borrowing by traders, industrialists etc. for meeting their assets necessities. It's operated like overdraft account. Betting on the wants of the business, the receiver will draw on his revolving credit at totally different time and once he gets cash will modify the liability. Sonali Bank Limited charges interest on the daily balance within the account. **Cash Credit (Pledge):** Pledge is that the livery of products as security for payment of a debt or performance of a promise. Bailer during this case of known as the "Pawnor" and also the agent is termed the "Pawnee". During a contract of pledge, pawnor should deliver the products pledged to the Pawnee either really or constructively. Transfer of possession within the judicial sense, is essential within the valid pledge. Just in case of pledge merchandise the bank acquire the possession of {the merchandise the products} or a right to carry goods till the reimbursement for credit with a special right to sell when due notice to the receiver within the event of non-repayment. After obtaining the money credit arrangement, the banker can issue a cheque book for withdrawing money from the account. Whenever the CC account



holder needs to withdraw money from the account, the money officer can scrutinize the number of cheque in order to create certain that the overall drawings don't exceed the sanctioned limit. The charge documents needed for gap a CC account square measure as follows:

- ❖ Letter of Agreement
- ❖ Revival Letter
- ❖ Letter of Continuity
- ❖ Letter of Hypothecation/Pledge
- ❖ Letter of Guarantee
- ❖ Memorandum of Deposit of deed of conveyance (in case of CC hypothecation arrangement)
- ❖ Stock Report
- ❖ Letter of Disclaimer

**c) Employees Loan:**

Sonali Bank Limited provides advances to the staffs for purchasing motorcycles. Bank provides this advance facility underneath installment system. At the tip of every month, when the staffs went to withdraw their salaries, bank takes Tk.2,100/- from the regular payment of each of the involved employees that takes this loan.

**d) House Building Loan:**

Loan for construction of homes against realty as primary securities are allowed by the banks up to tk sixty lacs per party. The rate of interest for all such loans is five-hitter each year.

**e) SME Loan:**

Sonali Bank Limited emphasizes highest priority on SME funding for eliminating impoverishment by increasing SME loan flow at economically underdeveloped space and peoples. Putting in priority base SME credit Policy for girls and deprived entrepreneurs, Sonali bank operating for the advance of their socio-economic condition.

#### **f) Industrial Credit:**

Long term loan for fitting new industrial units are extended by Sonali Bank Limited to house industries, small-medium-large scale industries and additionally to persons with a read to making employment opportunities, readying of resources and over-all industrial development of the country. Presently the subsequent credit schemes are on provide by the bank: Industrial finance for Thrust Sectors, Sonali Bank Industrial Credit theme, special Investment theme for house and little Industries, financing giant Scale Industries through Banks' syndicate and financing computer code Development and processing.

#### **g) Mid-term Loan:**

Sonali Bank Limited or alternative business banks, due to their capital structure, constitution and liquidity thought, square measure advancing for brief term on principle. But modern banks have explicit disposal a secure proportion of their demand and time liabilities for fairly long periods to deal with Building, Industrial, Agricultural, Transport and many alternative sectors. Such loans square measure owed by installments over variety of years starting from two to twelve (Agricultural Loans starting from half-dozen to fifteen months), as far as, nature and conduct square measure involved.

#### **h) Bills Purchased and Discounted:**

Purchase and Discount of Bills is additionally a special style of advances. Sonali Bank Limited commonly purchase demand bills of exchange that square measure known as “Drafts” accompanied by documents of title to merchandise like Bill of shipment, Railway of Truck receipt. The acquisition of bills of exchange drawn at associate supply, i.e., for a definite period maturing on a future date and not owed on demand or sight is termed as discounting a bill and also the charge recovered by the bank for this can be known as “Discount”.

#### **Loan Classification:**

Like alternative banks, every kind of loan of Sonali Bank Limited fall under following four scales which are the followings:

- a) **Unclassified:** Reimbursement is regular.
- b) **Substandard:** Reimbursement is stopped or irregular however has cheap prospect of improvement.

- c) **Uncertain Debt:** Unlikely to be repaid however special assortment efforts might result in partial recovery.
- d) **Bad/Loss:** Little likelihood of recovery.

### 3.1.7 Foreign Exchange Section

Foreign Exchange of Sonali Bank department plays an important role through providing different services for the client. Supplying L/C is one amongst the necessary services provided by SBL. Among this exchange act, 1947 is for dealing in exchange business. Import and Export management act, 1950 is for documentary credits is additionally a crucial law of settlement of terms and condition between bourgeois and bourgeois in international trade. Government export and import policy is another necessary issue for import and export operation for banks.

#### **Operate of foreign exchange:**

The Sonali Bank Limited works as a media for the system of exchange policy. For this reason, the employee United Nations agency is expounded of the bank to exchange, especially that system should have information of those functions:

- ❖ Rate of Exchange
- ❖ The rate of exchange forward and spot rate
- ❖ Method of quoting charge per unit
- ❖ Premium and Discount
- ❖ Risk of charge per unit
- ❖ Exchange management
- ❖ Convertibility
- ❖ Exchange position
- ❖ Intervention cash
- ❖ Foreign exchange dealing
- ❖ Foreign exchange commercialism
- ❖ Export and import letter of credit
- ❖ Non-commercial L/C
- ❖ Financing for foreign trade
- ❖ Nature and performance of exchange market

- ❖ Rules and regulation employed in foreign trade
- ❖ Exchange arithmetic

### **The Product of Foreign Exchange Section**

**Letter of Credit (LC):** A letter of credit is outlined as an enterprise by a supplying bank to the beneficiary to create payment among a fixed time, against the presentation of documents that abide by strictly with the terms of the credit. Types of letter of credit provided by the Sonali bank are the following:

- ❖ **Traveler's letter of credit:** A letter of credit self-addressed to the supplying bank's correspondents, authorizing them to honor drafts drawn by the bearer up to the licensed credit line, conjointly known as a circular letter of credit. Payments are unit supported by the issuer's correspondents on the reverse side of the letter of credit after they talk over the drafts. This kind of credit typically is used to cover travel expenses and frequently is paid by the client.
- ❖ **Commercial letter of credit:** An instrument by which a bank substitutes its credit for that of a client to allow him to finance the acquisition of products or to incur different commitments. The bank provides a letter (or document) on behalf of its shopper to a provider and agrees to pay them upon presentation of documentary proof that the supplier has performed. An instrument by which a bank substitutes its credit for that of a client to allow him to finance the acquisition of products or to incur other commitments is thought of as industrial letter of credit. The bank provides a letter (or document) on behalf of its shopper to a provider and agrees to pay them upon presentation of documentary proof that the provider has performed. There are a lot of forms of industrial letter of credit at Sonali bank these are the followings:
- ❖ **Revocable L/C:** If any letter of credit will be modification or modification of any clause or canceled by consent of the issuer and issuer is thought of as reversible letter of credit. A revocable letter of credit will be amended or canceled by the supplying bank at any time without previous notice to the beneficiary. It doesn't represent a de jure binding undertaking by the bank to create payment.

- ❖ **Irrevocable L/C:** If any letter of credit can't be modified or modification while not the consent of the importer and bourgeois is thought as sealed letter of credit. A sealed credit constitution a firm enterprise by the supplying bank to create payment.
  
- ❖ **Confirmed and unconfirmed Credits:** A letter of credit that has not been warranted or confirmed by any bank apart from the bank that opened it. The advising bank just informs the beneficiary of the letter of credit terms and conditions. An unconfirmed letter of credit is largely once the letter of credit has the guarantee of solely the supplying bank. The operate of the advising bank during this case is merely to produce bourgeois regarding the terms and conditions of the letter of credit and it doesn't add its obligation to pay.
  
- ❖ **Sight payment credit:** The most normally used credits area unit sight payment credits. These give for payment to be created to the beneficiary without modesty when presentation of the stipulated documents on the condition that the terms of the credit are complied with. The banks area unit allowed cheap time to look at the documents.
  
- ❖ **Deferred payment credit:** Under a payment credit the beneficiary doesn't receive payment once his presents the documents however at a later date per the credit. On presenting the required documents, he received the licensed banks written enterprise to create payment of maturity. During this manner the bourgeois gains possession of the documents before being debited for the number concerned.

- ❖ **Acceptance Credit:** With an acceptance credit payment is formed within the variety of a bill of exchange drawn on the client, the supplying bank or the pendent bank. Once he has consummated the credit necessities, the beneficiary will demand that the bill of exchange be accepted and came to him. Therefore the accepted bill takes the place of a money payment. The beneficiary will gift that we have a tendency to accented bill to his own bank for payment at maturity or for discounting, betting on whether or not or not he desires money forthwith.
  
- ❖ **Negotiation credit:** A negotiation credit could be an industrial letter of credit opened by the supplying bank within the currency of its own country and self-addressed on to the beneficiary. The letter is usually delivered to the recipient by a correspondent bank. This credit is usually also as Hand on credit. The letter of credit empowers the beneficiary to draw a bill of exchange on the victimization bank, on the other named drawer or on the human for the credit.
  
- ❖ **Red clause credit:** In the case of a red clauses credit, the vendor will get an advance for a united amount from the correspondent bank, merchandise that area unit planning to be delivered beneath the documentary credit. On receiving the advances, the beneficiary should provide a receipt and provide a written enterprise to gift the desired documents before the credit expires.
  
- ❖ **Revolving Credit:** Revolving credit will be used once merchandise area unit to be delivered in installment at specified intervals. The number offered at anybody time is appreciate the worth of one partial delivery. A consumer credit will be additive or non-cumulative means that that amount from unused or incompletely used parts will be carried forward to subsequent amount. If a credit is non-cumulative, parts not employed in the prescribing period case to be offered.

- ❖ **Green Clause Letter of Credits:** This is another kind of pre-shipment credit and used chiefly in Australian wool trade. The “Green Clause” is AN improvement over the “Red Clause” credit and permits not only pre-shipment advances however conjointly authorizes negotiating a bank to hide storage of goods at the port within the name of gap bank.
  
- ❖ **Non-revolving Letter of Credit:** Non-revolving credit is once credit is extended via a hard and fast reimbursement set up. As payments area unit paid on non-revolving credit plans, more credit isn't extended (unlike in a consumer credit plan).An example of non-revolving credit would be an auto loan. In a very auto loan, credit is extended and repaid through a hard and fast installment buying.
  
- ❖ **Omnibus Credits:** In this kind of credit the bank takes a lien over the products and different movable and unmovable properties of the bourgeois as security against the packing credit allowed in terms of a sealed confirmed credit.
  
- ❖ **Transit or compensation credit:** Where the overseas correspondent of the credit gap banker negotiates bills drawn under a letter of credit on condition of compensation, by a draft drawn on the credit opening banker’s account elsewhere or by credit of the correspondent’s foreign account at another center, the letter of credit is remarked as a Transit.
  
- ❖ **Reimbursement credit:** Credit “With” or “Without Recourse”, in case of a letter of credit with recourse; the beneficiary of the letter of credit holds himself susceptible to the holder of the bill within the event of dishonor. Wherever the beneficiary does not hold liable, such a letter of credit is thought as while not recourse letter of credit

- ❖ **Standby credit:** Standby credit is encountered mainly within the North American nation. Beneath the laws of most North American nation states, Banks are prohibited from supplying regular quarantines, therefore credits are used instead. In Europe, too the utilization of this kind of credit is increasing by virtue of their documentary credit, stand-by credit are ruled by the UCP.
- ❖ **Transferable credit and non-transferable credits:** Transferable credit is especially well tailored to the wants of international trade. A merchandiser United Nations agency receives payment from a customer within the variety of a transferable documentary credit will use that credit to pay his own provider. This allows him to carry out the dealing with solely a restricted and lay of his own funds. The supplying bank should expressly designate the credit as transferable.
- ❖ **Back to Back Letter of Credits:** Arrangement within which one sealed L/C is the collateral for another; the advising bank of the primary L/C becomes the supplying bank of the second L/C. In distinction to a 'transferable letter of credit,' permission of the last word customer (the human or account party of the primary L/C) or that of the supplying bank, isn't needed in a very back-to back L/C. It's used chiefly by middlemen (intermediaries) to cover the identity of the actual provide.
- ❖ **Parties to a letter of credit:** A letter of credit is issued by a bank at the request of a bourgeois in favor of an exporter from whom he has narrowed to purchases some artifact or commodities.



***Chapter 4***  
***Human Resource Practice in Sonali  
Bank Limited (Mohakhali Branch)***

## **4.1 Function of Human Resource Management in Sonali Bank Limited**

1. **Recruitment & Selection:** the amount of positions time unit department fill and also the time it takes to fill those positions live the success of recruiters and employment specialists. They business supply candidates, screen candidates, job postings, organize preliminary interviews and accountable for creating the ultimate stipulation of staff.
2. **Administration:** The management of administration has become an important perform for every undefeated organization and that they play a crucial role to assure that companies run swimmingly.
3. **Training & Development:** staff necessary tools for his or her best performance, during which several cases, suggests that providing new candidates comprehensive direction coaching to achieve them fits a brand new structure worth should be provided by employers. Leadership coaching and skilled development chance square measure provided by several time unit departments. Leadership coaching is additionally provided for new recruited and raised administrators and executives.

**Figure 4.1: Function of Human Resource Management**



4. **Performance Management:** Performance management may be a method by that managers and staff work hand in glove to set up, monitor associated review an employee's work objectives and overall contribution to the organization.
5. **Talent Management:** Talent Management may be a set of combined structure time unit processes designed to inspire and retain productive and, engaged staff. The goal of talent management is to create a superior, reasonable organization that meets its strategic and operational goals and objectives.
6. **Succession Management:** Succession management is that the method of determinative those jobs acknowledged to be at the core of the organization too important to be left vacant or stuffed by any however the most effective skillful persons then building a strategic conceive to fill them with seasoned and qualified staff.

## **4.2 Achievement and Choice Procedure of Sonali Bank Limited:**

The principal functions of Sonali Bank Limited square measure to lure and keep very skillful fellow whoever can do their best in their specific places. The bank not solely tries to lure well-skilled staff however additionally tries to search out and recruit staff UN agency square measure very upward to figure within the bank for an obvious amount of your time. The achievement policy of Sonali Bank Limited is given below:

- ❖ They typically follow onsite achievement however throughout the necessity seems they are going for external achievement to extra service the occupancies.
- ❖ They continuously looks to rent individuals for a while, bank offer a lot of importance on them UN agency has to get promoted to mid-level sites.

### **4.2.1 Factors touching achievement of SBL**

- ❖ Yearly recruitment: it's done every year, in accordance with the time unit set up.
- ❖ Need-based recruitments: it's done throughout there's a sudden vacancy.

#### **4.2.2 Achievement Sources and Methods**

Sonali Bank Limited uses primarily 2 kinds of achievement sources. They're internal sources & external sources.

##### **Internal Sources:**

Sonali Bank Limited typically promotes from inside the organization. Management has to recruit identified & seasoned worker from inside the organization. Within the following ways in which Sonali Bank Limited achievement from the interior sources might present itself with the approval of the high level management. This may be done by these means mentioned:

- ❖ Giving Promotion
- ❖ Giving Transfer
- ❖ Employee reference
- ❖ Up Gradation
- ❖ Temporary Assignment
- ❖ Additional Assignment

##### **External source:**

Sonali Bank Limited recruits from external places still. The external places square measure given below:

- ❖ Various universities
- ❖ Rivals and alternative firms
- ❖ Unsolicited candidates
- ❖ Advertising in newspaper
- ❖ Advertisement in company web site
- ❖ Internship giving

### **4.3 Human Resource Planning**

Integrating human resources management strategy & system to induce the full mission, vision, ways & success of the firm throughout meeting the requirements of staff & alternative shareholders. The following step of HR planning followed by Sonali Bank Limited:

1. **Advertisement:** Once the achievement is taken, an ad has to draft supported the talents, qualification, expertise & competencies as are known & per the several verbal description.
2. **CV Submission:** Potential participant's interested square measure needed to send their complete summary. Talent of receipt is shipped for all submitted applications to the candidates Email.
3. **Receipt of Application:** Candidates either send their CVs in application for a selected vacancy, or they send their CVs for any appropriate position. The time unit cluster gathers job applications against every job occupancy. Just in case of newspaper advertisements, the candidate's square measure given a minimum of three weeks for apply. When a selected time, each job is folded for attempting.
4. **Shorting out Applications:** The following step is that the short listing of CVs. typically the time unit section is engaged within the short listing. However the time unit cluster would possibly turn over this half to the actual divisions to avoid wasting time. To recruit skillful bankers, CVs is also sorted out from the gathering of self-generated CVs came hand.
5. **Informing Candidates:** Once short listing is finished of the CV and selecting the satisfactory candidates, time unit cluster apprise the someone over phone concerning log take a look at (Entry level) or interview (Mid-level). For log tests, the bank provides admit cards through traveler facilities seven to 10 days before the take a look at.
6. **Written Test:** The employment communicating is usually power communicating that measures participant's oral or verbal capability, numerical capability, reasoning power. Commonly Sonali Bank Limited takes log take a look at for entry level venue like trio assistant and for MTO level. Generally BIBM/Staff school or Asian country bank takes the written take a look at on behalf of Sonali Bank Limited.

7. **Interview:** Sonali Bank Limited has associate interview board that has included of time unit professionals still as higher level management to supervise biasfree and even interview council to pick MT's primarily MD, doctorate and Head of time unit manage interview amount. For achievement and choice seasoned professional's totally different or varied exams is also organized.
8. **Final Approval by Competent Authority:** After the communicating amount the candidates square measure assessed by the interview board. The management bunch chooses UN agency are going to be selected. Then associate "offer letter" is created for the someone.
9. **Medical Checkup:** In similar with alternative bank Sonali Bank Limited additionally organize scrutiny of the picked staff if the candidate is acceptable the work or not. Sonali Bank Limited has contractile with fashionable Diagnostic Center and Chevron Diagnostic Center. The complete assessment is managed by these diagnostic points mentioned.

#### **4.4 Performance Appraisal Methodology**

1. Past adjusted method: they're the following:

- ❖ **Rating Scales:** this can be the simplest and most famed mastery for considering employee's implementation. The classic rating scale system created from totally different numerical scales, every constituting employment connected performance norm for instance output, appearance, attitude, cooperation and also the like.
- ❖ **Checklist:** This listing methodology suggests that an announcement that is developed in 2 columns, one is affirmative and another isn't any column. All the rater have to be compelled to do is tick the "YES" column if the solution is positive and in column "NO" if the response is negative.
- ❖ **Forced alternative method:** The sequence of statements organized within the blocks of 2 or additional square measure given and also the rater stipulates that statement is true or false. The rater is given a series of statements concerning associate worker and he's forced to create a alternative.
- ❖ **Behaviorally Anchored Rating Scales (BARS):** Statements of effective and ineffective behaviors dictate the points. They're same to be behaviorally anchored.

The rater is ought to say, that behavior tells the employee performance. Behaviorally anchored rating scales are identified behaviorally expectation scale. It's designed to assess behaviors needed to with success perform employment.

- ❖ **Paired Comparison methodology:** Into this method, the appraiser contrasts every employee with each alternative employee. Wherever most are rated with another worker within the variety of pairs. The amount of comparisons is calculated with the assistance of a formula as  $N \times (N-1) / 2$ .
- ❖ **Weighted Checklist:** Weighted listing methodology is thus economical methodology for organization. The workers will get correct feedback from the judge in order that they will be impressed and take a look at to try and do the most effective. So that they use the weighted listing methodology. The weighted listing ways, they're very satisfying the explanation is that they get correct feedback.

## 2. Future adjusted method:

- ❖ **Management by Objectives (MBO):** It refers management by objectives and also the performance was being rated against the action of objectives showed by the management. MBO method goes as beneath.
- ❖ **360 Degree appraisal:** Once several raters select the final Manager, Senior Manager, Head of Branch Manager, & Head of time unit Manager square measure enclosed in assessing implementation, the mastery is named 360-degree appraisal. The 360-degree plan is known as systematic clustering of performance knowledge on somebody or group.
- ❖ **Assessment Center:** Associate assessment center may be a central location wherever managers might move to own their participation in job connected exercises evaluated by trained observers.

**4.4.1 Method of Performance Appraisal:** Performance appraisal may be a method involving such steps as:

Step 1: Setting Performance customary

- ❖ Performance standards function benchmarks against that performance is measured.
- ❖ Standards ought to link to the required results of every job.
- ❖ Job analysis removes cowl from performance standards by analyzing the performance of recent staff.

Step 2: Performance Expectation to staff

- ❖ Employees will be enclosed in setting standards.
- ❖ Communication could be a street.
- ❖ Feedback is therefore vital from the subordinates to the manager.

Step 3: measure Actual Performance (Four common sources of information)

- ❖ Personal discovery
- ❖ Statistical reports
- ❖ Oral reports and
- ❖ Written reports

Step 4: Examination with Standards

- ❖ Comparison of real performance with standards.
- ❖ The principal issue here is to notice digression between customary performance and actual performance.

Step 5: Discussing the Appraisal Results

It is usually accomplished through analysis interview. The authority might provide the feedback through totally different approaches:

- ❖ Tell and sell
- ❖ Tell and listen and
- ❖ Solve drawback



## Step 6: Initiating Corrective Action

The final step within the appraisal is taking corrective measures wherever essential. Corrective measures will be of 2 types: one is immediate agitate indications, and also the different is basic, that assigns with causes.

### 4.4.2 Factors Distort Performance Appraisal

- ❖ **Halo effect:** Rater permits individual attribute, outcomes or thought to have an effect on different steps of performance.
- ❖ **Stereotype:** Rater makes performance acumen supported employee's self-characteristics, behaviors and manners somewhat than employee's real performance.
- ❖ **Central tendency error:** Evaluators circumvent higher and lower ends of rating scale in favor of putting all staff at or nearly middle of scales.
- ❖ **Leniency or strictness error:** Evaluator's propensity to rate all staff higher than (leniency) or below (strictness) real performance level.
- ❖ **Personal biases and organization politics:** Have vital impression on rating staff get from supervisors.
- ❖ **Recency error:** Raters build performance judgment supported current events and behaviors of staff and their gross performances.

## 4.5 Training and development of Sonali Bank Limited

Technique area unit the ways that staff area unit trained. Sonali Bank Limited uses such a large amount of technique method supported the condition and training functions. Its 2 types:-

### On the Task Coaching Method

a) **Job rotation:** This coaching methodology involves movement of coaching from one job to realize information and knowledge from different job assignment. This methodology helps the initiate perceive the difficulty of the staff.

b) **Coaching:** Beneath the strategy, the initiate is placed beneath a specific supervisor UN agency functions as an educator in coaching and provides feedback to the candidate.

**c) Job instructions:** Conjointly called step by step coaching during which the trainer explains the approach of doing the roles of the coaching and just in case of mistakes, correct the participant.

### **Off The Task Coaching Method**

Off the task coaching embrace lectures, special study, films, television, conferences or discussions, case studies, role taking part in, simulation, programmed instruction and laboratory coaching. Most of those techniques will be employed by tiny businesses though some could also be expensive.

**a) Conference or discussion methodology:** In Sonali Bank Limited conference method is employed for providing decent information to the operative by open discussion over a topic. Here by discussion the known answer is set.

**b) Classroom lectures:** Sonali Bank Limited sometimes provides off the task coaching and conjointly verify wherever the coaching would present itself. The room lectures coaching materials verbally and area unit used once the goal is to gift an excellent deal of materials to several individuals.

**c) Counseling:** the executives of Sonali Bank Limited area unit usually trained through the substance. It's terribly acquainted methodology that is accepted by the highest govt. Here the most focus of coaching is to show them through correct substance by a well-equipped mentor.

### **4.5.1 Training method of Sonali Bank Limited**

Cooperative and government personal the HRD of Sonali Bank Limited uses following training:

**a) Job analysis:** This can be a method that identifies and determines the task duties and responsibilities of a specific job and needed qualities and qualifications to perform employment. Through job analysis the utilization of many strategies like supervisor interview, table audit and observation conducts.

**b) Observation:** Operative staff usually would like coaching for his or her tasks. However that executive's personal must be developed for future task or new work experiment will be known by perceptive.

**c) Questionnaire:** Form will be employed by government personal. As a result of it's simple to know the assessment of coaching wants of associate existing worker.

**d) Interviews:** Interviews involve talking with every individual worker what doable issues and problems area unit chargeable for the deficiencies etc.

**e) Record report:** Bank maintains record report for all staff through this record report branch manager, HRD takes call that that worker wants coaching in what facet etc.

#### **4.5.2 Training Analysis Academy of Sonali Bank Limited**

- ❖ At first the bank set the substructure by putting in an instructional at head workplace beneath unit of time growth division to unit of time within. It's a library, modern coaching assist Information College then several different developing? The muse of the bank has been a superior one in every of the banks on public section.
- ❖ The bank daily conducts foundation course, exclusive courses and discussions in varied places of banking to require care of the chief banking necessities. In addition, officer's area unit daily gone to workers school and Asian nation Bank coaching institute (BBTI) for skilled coaching. Causation officers abroad for higher coaching is Regular Feature .A research department conjointly works in aid of HRD operational areas.
- ❖ In the year 2008, The Academy has conducted thirty one programmers as well as coaching, workshop and seminar wherever a complete variety of 1059 executives and officers attended.

#### **4.5.3 Advantages of Sonali Bank Limited training institutes**

**(a) Faculty:** Sonali Bank Limited training institutes captivated in unit of time growth. Continuous try is being given to make and systematize the coaching with the decision of the age to banking and finance.

**(b) Guest speakers:** In coaching ways guest speaker area unit summoned to separate their ideas of banking.

**(c) Hand-out:** Subjects enclosed within the course program area unit helped by stuffs like binder, booklet, define etc.

**(D) Coaching Procedure Associate Aid:** Distributes mastery by lectures, cluster debates, exercise, case study, transmission presentation, projector and job exposure.

**(e) Training category room:** Category room's area unit equipped AC having pleasant seating positions for candidates.

**(f) PC workplace:** This organization have a well-furnished pc lab with the quite thirty five staff, with a read to acquaint all staff with this pc pursuit.

**(g) Library:** There's an affluent library consisting of regarding 1200 books with Newspaper and journal potential.

**(h) Hostel:** Hostel lodge for sixty staff aligned with time.

**(i) Food:** Within the time training organization can give foods for fourfold daily.

**(j) Assessment:** To understand the effectivity of the coaching, entrance and terminal trials area unit to be provided by the candidates.

**(k) Performance:** In total 815 participants got trained up by Sonali Bank coaching Institute.

**(l) Plan:** As per consent of the authority 8675 (35 courses) candidates are going to be provided coaching in 2012.

*Chapter 5*  
*Project Part*

## **5.1 Introduction**

### **5.1.1 Background of the study**

A bank profitability is highly dependent on the effective and efficient utilization of its resource. The human resource of any bank represents the most critical resources which have the capacity to enhance business development .The continuity of any bank and its continued growth and prosperity are assured only through proper human resource management. In this study, I have made an attempt to assess the problems of human resource practice at Sonali Bank Limited (Mohakhali Branch). The effectiveness of the service being provided by the Sonali Bank Limited is determined by the quality of human resource, which is somewhat the main factor for the success and development of the bank. Moreover, the study gives special attention to analyze the actual problem of human resource practice at Sonali Bank Limited (Mohakhali Branch). Furthermore, there is a comparison with some standard principle of human resource practice with the overall policy.

### **5.1.2 Problem Statement**

In Asian nation, the government bank sector is facing totally different kinds of challenges day by day. To fulfill these challenges bank have to be compelled to guarantee associate economical hands. Otherwise, government bank shall be disadvantaged from attracting and retentive economical hands. Here, this analysis has been conducted to apprehend whether or not the employees are happy with the various initiatives that is taken to satisfying their desires by Sonali Bank Limited.

### **5.1.3 Objective**

The prime objective of this analysis is to investigate whether or not employees are glad on their job or not based on Sonali Bank Limited. Some other objective are:

- ❖ To determine the factor that has offered employee most satisfaction or dissatisfaction.
- ❖ To determine the limitation(s) of the Sonali Bank Limited in satisfying employee towards job.
- ❖ To offer some pointers to overcome the weaknesses in case of satisfying worker towards job.

## **5.2 Methodology**

**5.2.1 Research Approach:** I have done inductive approach because I took Sonali Bank Limited (Mohakhali Branch) as my research consideration that have represented the overall situation prevailing in Sonali Bank Limited.

**5.2.2 Research Philosophy:** In the category of research philosophy my research type was realism method because the research methods fit the subject matter and it is a quantitative survey. I have used all the data from valid sources.

**5.2.3 Type of Research:** As I have analyzed the financial position of the Sonali bank limited that's why I have already gained a firm grasp of the situation prevailing in the bank for this reason I have done descriptive research as well as quantitative research as through different statistical analysis.

**5.2.4 Research Instrument:** My research instrument was survey and questionnaire and survey.

### **5.2.5 Method of data collection:**

**Primary data:** Data mainly collected from the statement of affairs of Sonali Bank Limited Uttara Branch from 2014 to 2018 as well as by having conversation with the employee of Sonali Bank Limited (Mohakhali Branch)

**Secondary Data:** Some data related Sonali Bank Limited has been collected from its website.

### **5.2.6 Sampling Design**

**i. Population:** For the analysis, my population is all the employee who are currently working in Sonali Bank Limited, Mohakhali Branch.

**ii. Sampling Procedure:** I have used convenience sampling procedure. Each employee has associate degree equal likelihood to participate within the survey.

**iii. Sample Size:** To conduct this analysis, I have chosen the sample by exploitation convenience sampling method and therefore the needed sample size for conducting this research are going to be forty. They can be defined as both male and female.

iv. **Sample Frame:** Employees of Sonali Bank Limited, Mohakhali Branch.

### 5.2.7 Research Limitation:

- The data that have collected from the Sonali Bank Limited may be changed or manipulated for their own confidentiality purpose
- Lack of knowledge

## **5.3 Findings and Analysis**

As my sample size is 40, I have used Z-Test formula for finding the result. For analysis of data Microsoft Word, Microsoft Excel, different tables and graphs are used in this report to make the data meaningful.

### 5.3.1 Hypothesis Test: Z-Test

Hypotheses were tested to derive a meaningful conclusion from the collected data. Based on statistical techniques of different measures of central tendency have been used for analyzing the data. As my sample size is 40, so I have used Z-Test for the study were critical value are  $5\% = \text{One tail} \pm 1.645$

**5.3.2 Hypothesis Weight Measure:** In order to analysis the data a 5 point Likert scale has been used. The scale has been shown below:

**Figure 5.1: Hypothesis Weight Measure**

<b>Options to Respond</b>	<b>Weight</b>
Strongly Disagree	1
Disagree	2
Neither agree nor disagree	3
Agree	4
Strongly Agree	5

### **5.3.3 Hypothesis Development and Test**

**H<sub>0</sub>:** Bank does not provide sufficient logistical support.

**H<sub>0</sub>:** The employees are not satisfied with their monetary facilities.

**H<sub>0</sub>**The employees are not secured about their job.



### 5.3.4 Hypothesis Testing

**Figure 5.2: Hypothesis Testing**

Respondent		H1	H2	H3
1=Strongly Disagree		1*7=7	1*6=6	1*2=2
2=Disagree		2*4=8	2*8=16	2*3=6
3=Neither Agree nor Disagree		3*2=6	3*5=15	3*0=0
4=Agree		4*19=76	4*12=48	4*20=80
5=Strongly Agree		5*8=40	5*9=45	5*15=75
Calculation	Total	137	163	163
	Average	3.43	4.08	4.08
	Standard Deviation	1.37	1.06	1.06
	Z-test value	1.95	6.35	6.35
Z-Table value (5% significant Value)1.645				

[Foot note: Authors work]

### 5.3.5 Interpretation and Graphical Representation

#### Hypothesis: 1

**H<sub>0</sub>**: Bank does not provide sufficient logistical support.

**H<sub>A</sub>**: Bank provide sufficient logistical support.

$$H_0: \mu = 3$$

$$H_A: \mu > 3$$

Here,

$$n = 40$$

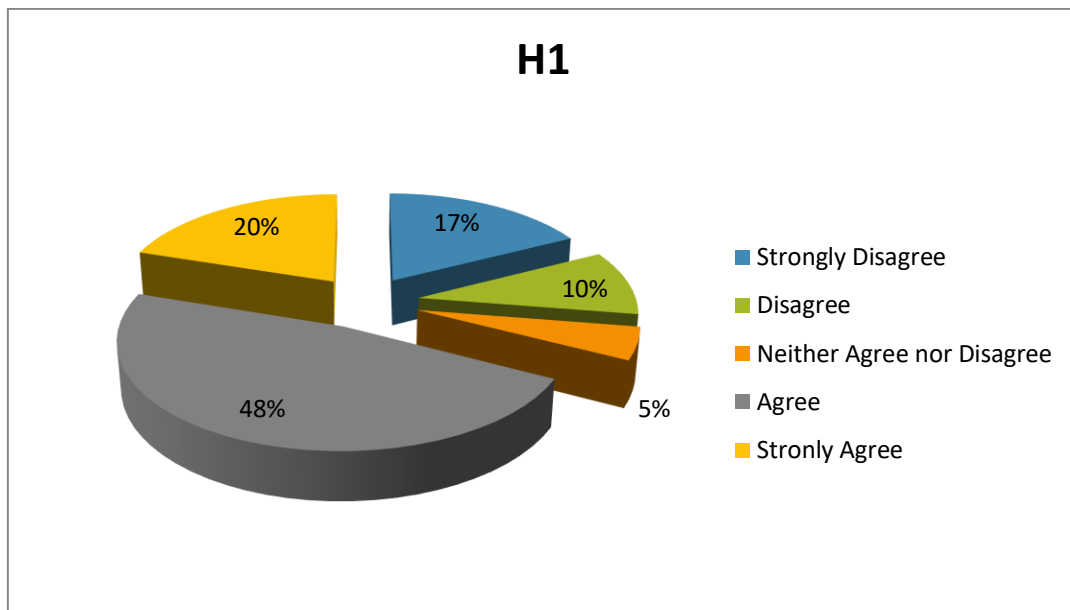
$$\bar{X} = 3.43$$

$$\sigma = 1.37$$

$$Z_{Cal} = \frac{(\bar{X} - \mu)}{(\sigma / \sqrt{n})} = 1.95$$

## Graphical Representation

Figure 5.1: Respondent's feedback in H1



[Footnote: Authors work on survey]

**Interpretation:** At 5% significant level, the value of Z in Z- distribution table is  $Z_{0.05} = 1.645$ . As  $Z_{Cal} > Z_{tab}$  for which the null hypothesis is rejected. So at 5% level of significance, so the bank provide sufficient logistical support.

## Hypothesis: 2

**H<sub>0</sub>:** The employees are not satisfied with their monetary facilities.

**H<sub>A</sub>:** The employees are satisfied with their monetary facilities.

$$H_0: \mu = 3$$

$$H_A: \mu > 3$$

Here,

$$n = 40$$

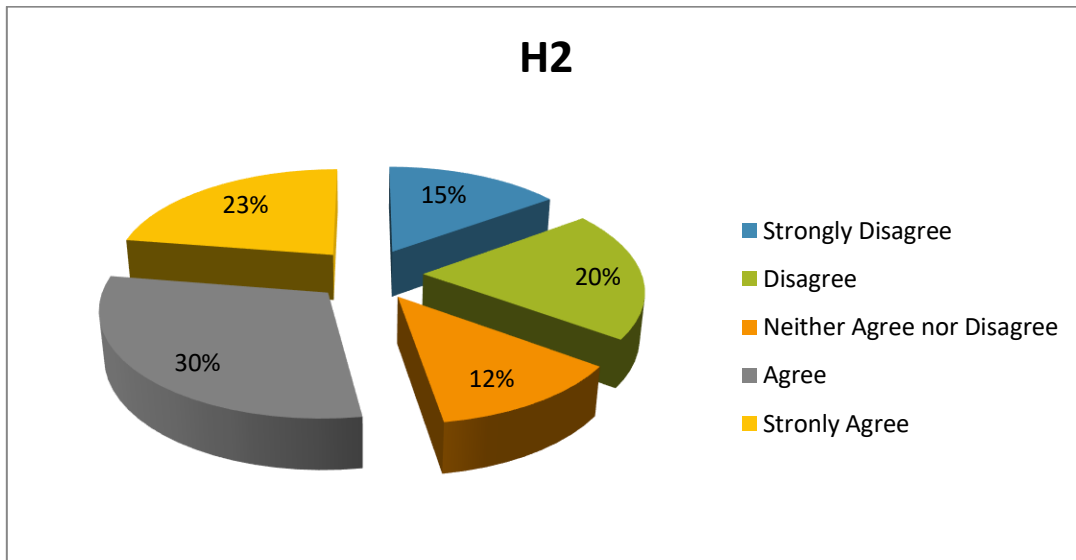
$$\bar{X} = 3.25$$

$$\sigma = 1.39$$

$$Z_{Cal} = \frac{(\bar{X} - \mu)}{(\sigma/\sqrt{n})} = 1.14$$

## Graphical Representation

**Figure 5.2: Respondent's feedback in H2**



[Footnote: Authors work based on survey]

Interpretation: At 5% significant level, the value of Z in Z- distribution table is  $Z_{0.05} = 1.645$ . As  $Z_{Cal} < Z_{tab}$  that's why the null hypothesis is accepted. So at 5% level of significance, so employees are not satisfied with their monetary facility.

### Hypothesis: 3

**H<sub>0</sub>:** The employees are not secured about their job.

**H<sub>A</sub>:** The employees are secured about their job.

$$H_0: \mu = 3$$

$$H_A: \mu > 3$$

Here,

$$n = 40$$

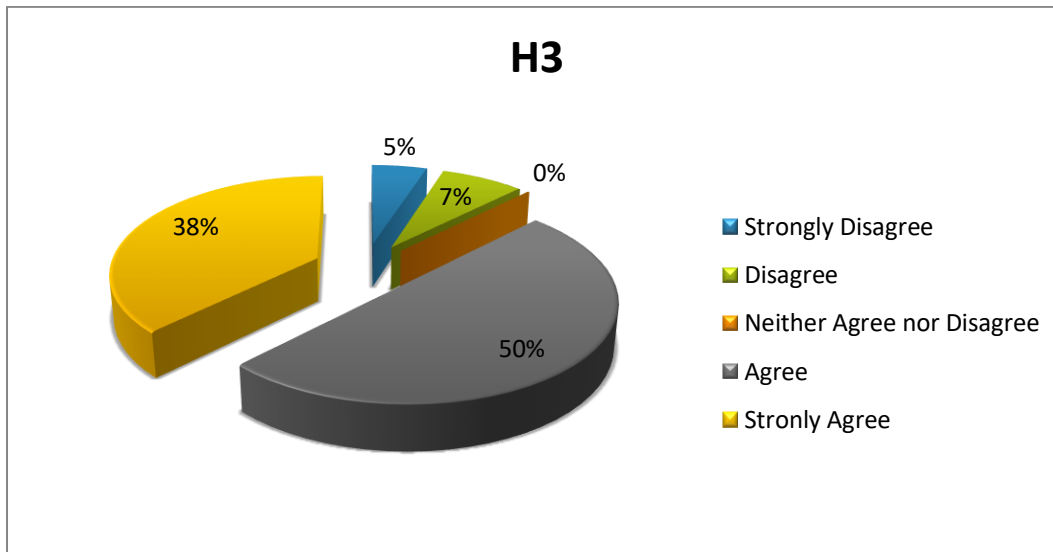
$$\bar{X} = 4.08$$

$$\sigma = 1.06$$

$$Z_{Cal} = \frac{(\bar{X} - \mu)}{(\sigma/\sqrt{n})} = 6.35$$

### Graphical Representation

Figure 5.3: Respondent’s feedback in H3



[Footnote: Authors work based on survey]

**Interpretation:** At 5% significant level, the value of Z in Z- distribution table is  $Z_{0.05} = 1.645$ . Since  $Z_{Cal} > Z_{tab}$  the null hypothesis is rejected. So at 5% level of significance, it can be said that the employees are secured about their job.

#### 5.3.6 Findings

To prepare this report, I tried my best to find out the effect of human resource practice on the job satisfaction of employees working in Sonali Bank Limited. The major findings after analyzing all financial data and response from the employees are as follows:

H1	From Hypothesis-1 titled “ <b>Bank does not provide sufficient logistical support</b> ”, the null hypothesis has been rejected so bank do provide sufficient logistical support.
H2	In Hypothesis 2 titled “ <b>The employees are not satisfied with their monetary facilities</b> ” .As the null hypothesis is accepted. Thus employees are not happy with their monetary benefits.
H3	In Hypothesis 3 titled “ <b>The employees are not secured about their job</b> ” The null hypothesis is rejected thus employees believes they have secured job.

## **5.4 Summary and Conclusions**

This study concludes with that the Sonali Bank Limited, Mohakhali Branch are ensuring effective human resource practice that's why they are happy with their jobs. The study reveals that, completely different factors exercised by the bank to satisfy the workers' desires however will not offer equal satisfaction to employees. Most of the workers area unit happy towards the initiatives on job security, operating conditions, supply support of the bank. On the opposite hand, most of the workers aren't happy towards the initiatives of bank on monetary facilities. It is obvious that, bank would like to offer additional emphasize on monetary facilities to satisfy the workers. Bank conjointly desires to guarantee completely different monetary and non-monetary initiatives therefore that the workers will regulate with the society's living customary. Bank conjointly desires to follow honest promotion policy and acknowledge glorious performances. Other than this in this study I have also talked about the general banking activities on human resource practice that bank do to generate profit. After evaluating the overall performance of Sonali Bank Limited in different division it could be said that Sonali Bank Limited is mainly operated by a standard policy and regulation and strive to give quality product and service to their customer. They also takes some initiative towards their employees so that they can give their best effort in their work. At the end I would say that Sonali Bank Limited is one of the best bank than Bangladesh have so if they can minimized their limitation they can easily beat their competitor and be the first priority for the customer.

## **5.5 Recommendations**

The study revealed that, the Sonali Bank Limited has still some limitations to satisfy the employees' towards the job. Within the lightweight of the findings from the study, the study is inclined to place forth some pointers.

a) The participants of the study (employees) were not happy on the monetary facilities of the Sonali Bank Limited. Bank need to add completely different monetary edges additionally to remuneration. Best performer could be rewarded that shall encourage the employees. This reward shall produce a positive competition among the staff. As a result, the productivity shall rise. Most significant factor is that, the bank would like to guarantee honest promotion policy and its correct execution. This arrangement shall offer the bank a competitive advantage among the others bank.

b) Employees are happy towards the factors of job security, supply support and operating conditions. Although the factors offer satisfaction to employee, the bank could have to still upgrade these facilities. Adding's facility can draw in and retain talent employees.

c) If the Sonali Bank Limited can guarantee equal edges with non-public bank, than this edges shall facilitate to attract talent human resource and thus it will lead to increase their profitability. They need to follow the market trend relating to the fulfilment of employees desires.

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