

An internship report on
Recruitment Process of Product & Technology in
bKash Limited.

By
SAMANTHA KABIR- 18104145

An Internship Report submitted to the BRAC Business School in
partial fulfillment of the requirements for the degree of Bachelor of
Business Administration

BRAC Business School
BRAC University August 2022

©2022. BRAC University
All rights reserved

Declaration

It is hereby declared that,

1. The internship report submitted is my own original work while completing a degree at BRAC University.
2. The report does not contain material previously published or written by a third party, except where this is appropriately cited through full and accurate referencing.
3. The report does not contain material that has been accepted or submitted, for any other degree or diploma at a university or other institution.
4. I have acknowledged all of the main sources of help.

Student's Full Name & Signature:

**Samantha Kabir
18104145**

Academic Supervisor's Full Name & Signature:

**Mr. Shihab Kabir Shuvo Lecturer,
BRAC Business School, BRAC University**

Letter of Transmittal

Mr. Shihab Kabir Shuvo
Lecturer,
BRAC Business School
BRAC University 66 Mohakhali,
Dhaka-1212

Subject: Submission of internship report

Dear Sir,

With Due Respect, I am submitting my internship report on "An internship report on recruitment process of Product & Technology in bKash Limited". I have tried my best to maintain the guideline given by the university. I am very much thankful to you for your guideline and instruction. I have tried to put my best effort into the preparation of this report. I hope you would be kind enough to receive my report and I will be pleased to answer any query you think necessary as and when you ask.

Sincerely yours,
Samantha Kabir
18104145
BRAC Business School
BRAC University
Date: 31 August 2022

Non-Disclosure Agreement

This agreement is made and entered into by and between bKash Limited and the undersigned student at BRAC University to undertake the internship project described in this report to avoid the unapproved disclosure of any confidential data of bKash Limited.

Acknowledgement

Firstly, I'd want to begin by thanking God for giving me the ability to finish this internship program and submit a report. I want to express my gratitude for the advice given by various people, who helped me finish this successfully.

I am really blessed that a large number of people helped me to complete this internship program and heartened me throughout my internship program.

Second, I want to thank my academic supervisor, Mr. Shihab Kabir Shuvo, Lecturer at the BRAC Business School, for his kind assistance in getting this internship report finished. With his insightful input, which I requested, he helped me stay on course.

Next, I want to express my gratitude to Ms. Jobaida Khanom for mentoring me as a supervisor for bKash over the past three months. She is the Vice President, HRBP- Product & Technology, Human Resources Division. Aside from that, I want to express my gratitude to Mr. Md. Nowrose Farhan Chowdhury Ninad (Assistant Manager, Talent Acquisition, Talent & OD, Human Resource) at bKash for providing me with the information I needed and assisting me in finishing my internship.

4

Last but not least, I want to thank Brac University and the Office of Career Services and Alumni Relations (OCSAR) for helping me understand and navigate the corporate world.

Executive Summary

bKash is one of the top MFS businesses in Bangladesh. I am fortunate to have the chance to do my HR internship at bKash Limited.

In Bangladesh, The bKash Limited is the top mobile financial service provider. They place the highest importance on providing banking services to the bulk of the population. Their services set them apart from competitors since they develop the smoothest transactions with a variety of other providers. The internship report is broken down into three key sections.

The experience and knowledge I gained from the organization are the basis of the first chapter. It contains the supervisor's name, internship details, and evaluation. Additionally, this section contains the required constraints and recommendations.

Information on the overall operations of bKash Limited is found in the second chapter. It also includes a section with thorough details on the business and its divisions. Additionally, it provides a summary of its products and services at the beginning of the chapter, along with its mission, vision, goals, and objectives, SWOT analysis and product & service overview.

The final or third chapter is focused on a thorough examination of "Product & Technology Recruitment Process in bKash Limited." As a result, this chapter combines a problem statement

5

with a review of the literature. I have compiled unprocessed data from several samples in accordance with my topics. I next examined them in light of my results.

Table of Contents

Declaration.....	01
ii Letter of Transmittal	02
iii Non-Disclosure Agreement	03
iv Acknowledgement.....	03
v Executive Summary	04
vi Table of Contents	05
vii List of Figures.....	07
x List of Tables... ..	07
xii List of Acronyms	08
xiii Glossary.....	08
Chapter 1 Overview of Internship.....	09
1. Introduction of the internship.....	10
1 1.1 Student Information	10
2 1.2 Internship Information:	11
1.2.2 Internship Company Supervisor's Information:	11
1.2.3 Job Scope:	11
1.2.4 Job Responsibilities and duties.....	12
1.3 Internship Outcomes	13
1.3.1 Student's contribution to the company:	13
1.3.2 Benefits to the Students:	13
1.3.3 Difficulties Faced During Internship:	14
1.3.4 Recommendations:	14
Chapter 2 Organization Part	15
2.1 Introduction of bKash Limited	16
2.1.0 Origin.....	16
2.1.1 Objective	16
2.1.2 Scope.....	16
2.1.3 Methodology	17
	6
2.1.4 Limitations.....	17
2.2 Overview of Company	18

2.2.0 Nature of the Business.....	18
2.2.1 History of bKash Limited	18
2.2.2 Achievements.....	20
2.2.3 Mission	21
2.2.4 Vision	21
2.2.5 Products & Services	21
2.3 Management Practices	22
2.4 Marketing Practices.....	22
2.4.1 Marketing strategy	23
2.4.2 Target customers, targeting and positioning strategy	23
2.4.3 Marketing channels	24
2.4.4 Product development and competitive practices.....	24
2.5 Financial Performance and Accounting Practices	25
2.5.1 Net Profit Margin:	26
2.5.2 Total Asset Turnover:	26
2.5.3 Equity Multiplier.....	28
2.5.4 Return on Asset (ROA)	29
2.6 Operations Management and Information System Practices	30
2.7 Industry and Competitive Analysis.....	31
2.7.1 Overview of MFS Industry	31
2.7.2 SWOT Analysis	32
2.7.3 Porter's Five Forces	36
2.7.4 Workplace culture around bKash Limited.....	39
2.7.5 HR Division- HRBP department at bKash Limited.....	39
2.8 Summary & Conclusions.....	40
2.9 Recommendations/ Implications	40
Chapter 3 Project Part.	41
3.1 Introduction:	42
3.1.1 Problem statements	42
3.1.2 Research Objective.....	43
3.1.3 Significance	43
3.2 Methodology:.....	44
3.2.1 Design.....	44
3.2.2 Question.....	44
3.2.3 Key points.....	45
3.2.4 Limitations.....	45
3.3 Literature review.....	46
3.4 Conceptual model.....	47
3.3 Findings and Analysis:	48
3.4 Summary & Conclusions:.....	48
3.5 Recommendations:.....	49
	7
4 Reference.....	50
5 Appendix	51

List of Figures

1. Achievements	20
2. Net profit margin	26
3. Total Asset Turnover of bKash Limited	27
4. Return on Asset of bKash Limited	30
5. bKash Organogram	31
6. SWOT Analysis	33
8. Porter's Five Forces	36

8

List of Tables

1. Equity Multiplier of bKash	28
2. Table Appendix 1- Financial ratios calculation of bKash Limited	51-52

List of Acronyms

1. AML/CFT - Anti-money laundering/countering the financing of terrorism

2. BFID - Bank and Financial Institution Division (Ministry of Finance)
3. BFIU - Bangladesh Financial Intelligence Unit
4. ECAD- External and Corporate Affairs Division
5. CAMLCO - Chief Anti-Money Laundering Compliance Officer
6. CDD - Customer Due Diligence
7. CID - Criminal Investigation Department of the Bangladesh Police
8. NBFIs - Non-bank financial institutions
9. NBR - National Board of Revenue
10. NC- National Corporation
11. MNC- Multinational Corporation
12. MFS- Mobile Financial Service
13. ML/TF - Money laundering/terrorism financing
14. KYC - Know Your Customer

Glossary

e-KYC - Electronically collecting the necessary KYC information and storing it in a database (Bangladesh Financial Intelligence Unit, 2018).

MFS Company - Companies created exclusively for the purpose of providing MFS and registered under the Companies Act of 1994 are referred to as MFS Companies (Bangladesh Financial Intelligence Unit, 2018).

Chapter 1

Overview of the internship

10

1.Introduction of the Internship

A student must finish the internship program in order to graduate from the BBA program. I was fortunate enough to be chosen by one of Bangladesh's largest MFS by abiding by this criterion. A three-month program called an internship program gives students the opportunity to work for a corporation. I can also learn firsthand about the realities of the working world. For three months, I had the same opportunity. Therefore, the chance I had to study was quite valuable. As part of the internship program, we equip ourselves with an internship topic based on our lessons learned.

I selected this topic based on my experience and the information I received throughout my internship. I then advance the subject with the assistance of my academic advisors.

1.1 Student Information :

Name: Samantha Kabir

ID: 18104145

Program: Bachelor of Business Administration

Major: Human Resource Management & Computer Information System

11

1.2 Internship Information

1.2.1

Period: June 01, 2022- August 31, 2022

Company Name: bKash Limited

Department: HRBP

Division: HR

Address: Shadhinota tower, 1, Bir Shreshtha Shaheed Jahangir Gate, Dhaka Cantonment, Dhaka, 1206, Bangladesh

1.2.2 Internship Supervisor Information

Name: Jobaida Khanom

Position: Vice President , HRBP-Product & Technology, Human Resources Division

1.2.3 Job Scope

I came on board as an intern for the HRBP division of bKash Limited. Being given the chance to work for such a well-known business in Bangladesh was fantastic. Having this chance makes me feel extremely fortunate. Due to the intense competition, only a small number of students are chosen for the internship. Based on the knowledge and practical experience I gained there, I created this internship report. In essence, the HR department maintains the organization's workforce effectively by managing all internal updates of bKash Limited personnel. I always made an effort when I was employed here to complete as many of the tasks my supervisor had given me and learn as much as I could. But because it was my first corporate experience, I found it challenging.

12

Job Responsibilities and duties

I was given the opportunity to learn about a portion of the recruiting and selection process by the HRBP department at bKash. I wasn't able to work on several steps in person, but I was still able to obtain information. My boss gave me as many jobs that were pertinent as she could. As a result, I have made an effort to finish the task slowly.

The task I have performed practically:

1)Interview Call: My supervisor gave me the names of the candidates after I finished sorting the CVs so I could contact them for an interview. In these three months, I called more than 450 people for interviews. I first gave them a call and explained the details of the interviews. I made a scheduling database based on whether or not they agreed to show up for the interview.

2)Manage Database : Here, I oversaw and updated the scheduling of the interviews as well as the information and development of the candidates.

3)Draft: I used to draft emails. Here, I write emails that I will send or use to invite the interviewers along with all of the interview information.

4)Coordinating Interview: I organized the physical interviews. Here, I need to look for the scheduling of the candidate's interview in relation to time and schedule. I was able to assist my boss in smoothly conducting the interview by doing this.

5)On boarding: I kept a tight eye on the interns' onboarding processes. The connecting procedures are extremely intricate. Documents must be monitored extremely carefully. I couldn't do it right away for the reason that it was confidential. I now know how to manage documents.

13

1.3 Internship Outcomes

Internships are the majority of students' first entry into the corporate world. Through internships, they gain practical experience from a company. I feel extremely fortunate to have had the opportunity to work for bKash, a reputable organization. I learned about organizational culture and the main tasks of HR through bKash. Additionally, my boss assisted me in introducing the company culture; he gave me advice on how to communicate and create priorities at work. I'm thrilled to have had this chance.

1.3.1 Students Contribution to the company

When bKash Limited was choosing the top interns from universities, they received a lot of help from their interns. While helping their supervisor deal with some work-related stress, interns also learned useful skills. Because every intern performed their duties well for this reason, bKash Limited has always been accepting intern applications.

1.3.2 Students Benefit

bKash Limited provided their interns with opulent facilities. The working environments are excellent. As a result, one can feel secure and happy while working for the company. Additionally, they are incredibly accommodating, responsible, and pleasant to their interns. They encouraged me in completing the internship report and assisted me in learning the actual work. Due to their excellent punctuality at work, I too learned the value of being on time.

To ensure that no one misses a deadline, all job must be completed within a set time range. Excel is a need for almost all of my work in bKash. I have improved my command of Excel as a result, which will be very helpful to me in my future professional life.

14

Additionally, I developed my ability to work under pressure. Being one of the top businesses in Bangladesh, bKash has a massive workload. Due to the limited amount of time, all employees must develop the ability to work under pressure. I am happy that I was able to continue working for bKash Limited.

1.3.3 Difficulties faced during the internship

Since it was my first hands-on involvement with an organization, I found it to be rather challenging. But I managed to get through it because my boss at bKash was so kind to explain the work to me. He also gave me the go-ahead to work productively.

On the other hand, a three-month internship was a highly condensed amount of time for learning. Furthermore, due to some confidentiality concerns, I wasn't given all the information I needed. It is challenging to share complete data as a reputable organization like bKash.

1.3.4 Recommendation

From my point of view the bKash Limited always gives priority to the improvement of their organization. Moreover, they take their employees' recommendations very enthusiastically. For interns they can be more arranging.

15

Chapter 2

Organization Part: Overview, Operations

16

1 Introduction

2.1.0 Origin

This section will cover the key components of bKash Limited. This section will emphasize bKash

as a whole. Departments and all-inclusive services are two examples.

2.1.1 Objective

First, bKash HR examines the company's current functional areas.

Clarifying each functioning performance comes second.

Thirdly, bKash HR's claims to improve the business.

2.1.2 Scope

The functions of bKash restricted are the focus of this chapter. It is created using accurate company data and has received official approval. We all know that one of the largest MFS businesses in Bangladesh is bKash Limited. I'm writing a report about this business. I'm supposed to educate the readers about this business. The mission, vision, services, operations, competitive analysis, market, and SWOT analysis of the organization are also included in this chapter.

2.1.3 Methodology

My data collection is based on primary sources. When sharing any internal data, the organization is very careful to maintain confidentiality. Following the policy does not make it simple to obtain all the specific details.

17

Primary data:

If it's about primary data, I would like to mention these 3 points. Firstly, by group discussions with my other colleagues. Secondly, through the hand-on experience while working in bKash. Thirdly, by interacting with my supervisor.

Secondary data:

For the secondary data I search for bKash website's and different websites. Moreover, I also took help from newspaper and online articles. Also, my supervisor helped me a lot to know more about the data.

2.1.4 Limitations

I have some restrictions on how I can write this report. I'll mention these here: 1. It was challenging to obtain all the information as I had anticipated due to the confidentiality.

2. Due to the confidentiality issue, the data were difficult to decipher. Additionally, the internship was conducted online, making it even more difficult for the interns to get reliable data while working at bKash.

18

2.2 Overview of the Company

This section provides a broad overview of bKash Limited. However, I've done my best to generally capture all of its components. I can get that much from my boss and the other departments.

2.2.1 Nature of the Business

bKash Limited is one of Bangladesh's best businesses. A division of BRAC Bank Limited is bKash. It began as a partnership between Money in Motion LLC and BRAC Bank Limited Bangladesh.

The primary focus of bKash is a simple financing service. Many people who don't have access to banking services can readily use this service. Over time, Bangladesh has benefited from this service's simple transactions and reasonable prices.

2.2.2 History of bKash Limited

The service system used by The bKash Limited has earned it the moniker of MFS firm. On July 21, 2011, it began its adventure with just 12 employees. Its quick expansion over time has caused it to advance much as of late. Due to its special service, it served both urban and rural areas.

Bangladesh is growing steadily thanks to cutting-edge technology and creative commercial strategies. bKash is one of the well-known service providers from this angle. According to market study, 70% of Bangladesh's rural population is unfamiliar with banking services, however they filled the market gap. However, just 15% of people use banking services and have access to the banking system.

19

For both urban and rural residents, bKash Limited has positioned itself as the most convenient and pleasant mobile financing solution. As a result of utilizing the greatest number of individuals with their services, they capture the largest market of all. All types of people, including the intelligent and the less educated, feel comfortable using this service because it is simple and safe.

Iqbal and Kamal Quadir established BKash Limited. Their concepts greatly contribute to the movement of the Bangladesh economy. In April 2014, the Bill and Melinda Gates Foundation invested in bKash Limited.

The Quadir brothers initially looked for local partners to help them advance their business in Bangladesh. Later, they began collaborating with Fazle Hasan Abed, the founder of BRAC. We are all aware that the most well-known nongovernmental organization dedicated to enhancing the lives of Bangladesh's poor citizens is BRAC.

Initially solely a money transfer business, bKash now provides a number of services (like, cash in, cash out, money transfer, mobile recharge, bill payments, and payments). It becomes an essential part of our daily lives as time goes on. As a result, it has 20,000 agents spread across Bangladesh and more than 50,000 confirmed accounts.

20

2.2.3 Achievements



Figure 01: Ranking and Achievements

21

2.2.4 Mission- bKash

The primary purpose of bKash is to improve people's lives, with the ultimate goal of serving the largest possible population.

The goal of bKash Limited, on the other hand, is to create a means of simple transactions between bank customers and non-users. Additionally, the primary goal is ingrained into people's life through the new financial form or service. Additionally, they achieved their goals since they sought to popularize a new concept known as mobile financial services.

2.2.5 Vision – bKash

The goal of bKash is to provide financial access to rural residents who are unaware of banking services. Therefore, bKash developed this brand-new solution for rural areas and individuals who cannot access banking services.

2.2.6 Products and Services of bKash

Together with MNOs, the bKash service provides services to the general public. such as Grameenphone, Airtel, and Banglalink, all of which have a same service menu. The safest cash in, cash out, billing, payment, and agent services are offered by bKash Limited. Additionally, they unveil a brand-new service that allows users to save money in their accounts.

In order to uphold their commitment to the public and improve their service to a world-class level, bKash has been working really hard. In order to provide smartphone users with an easy-to-use one-stop solution that can access all kinds of services, they developed a mobile app. In addition to this, bKash previously offered a dial-in option that allowed customers to access the service without a smartphone or an internet connection. But the launch of a stand-alone mobile app has simplified and improved things in numerous ways. Below is a list of bKash's fundamental services:

22

1.Send Money: Sending money between accounts is a straightforward process that may be done without a personal bKash account thanks to the assistance of neighborhood shops and agents. Therefore, from anyplace in the nation, money can be transferred straight to an account or through intermediaries. In return, a little fee is charged.

2.Cash In: A customer may deposit money into their bKash wallet at no cost using an ATM or by contacting one of the authorized bKash agents.

3.Cash Out: To withdraw money from a customer's bKash wallet, use an ATM or a bKash representative. The cost of withdrawing money from bKash, however, is charged (18.5 taka in general for every 1000-taka cash out).

4.Mobile Replenish: Customers can recharge the balance by their own or another person's phone number using their bKash account.

5.Payment: Customers can use their accounts to make digital payments using bKash at the majority of stores in Bangladesh.

6.Pay Bill: In order to create things even simpler, bKash now enables users to pay bills from the convenience of their homes. Instead of spending hours waiting in line, paying bills online only requires a few clicks. Bills like those for electricity, telephone, gas, water, internet, Visa and AMEX cards, among others, can be paid mostly by the bKash app and in some cases via dial-in.

7.Add Money: Customers can directly add funds to bKash wallets from their bank accounts or credit cards if they so choose. For instance, from a bank to bKash, from a credit card to bKash, etc.

8.Remittance: Bangladeshis living abroad can use bKash to send money to their family members in Bangladesh while still adhering to all legal requirements. Banks are involved in the process, but bKash guarantees users a hassle-free money deposit.

9.Facilities for donations: bKash has worked with a number of groups that assist people in making positive changes in their life. Through bKash, customers may now make direct contributions to support the education and healthcare of underprivileged children.

10.Interest-bearing Savings Accounts: Your bKash Account offers up to 4% Interest (annually) on Savings.

23

2.3 Management Practices

The Human Resources division determines the organization's bKash structure. HR handles all forms of hiring, personnel management, performance reviews, and job evaluation while assuring employee output and level of satisfaction.

Additionally, the HR division offers training and development opportunities that aid each employee in achieving their desired outcomes. The organization cannot maintain or advance the Kong Run process if the HR department is inadequate.

Because there are multiple departments under several divisions, which have been further divided into teams for greater performance or output, the managerial style used here by bKash is democratic and participative. Additionally, bKash places a strong emphasis on teamwork, which aids in the company's goal-achieving. The bKash HR department has a rigorous hiring procedure. There are numerous steps that the interviewee must do. For instance, after submitting a CV, candidates are required to attend an interview, which is then followed by a final

interview with the department head for those who were chosen.

Additionally, various training programs for job development aid employees in achieving better performance. If an employee's output is particularly noteworthy, performance reviews are then given. However, bKash offers a remarkable pay structure compared to all Bangladeshi national companies, including annual festival bonuses.

2.4 Marketing Practices

One of the most important divisions of bKash is marketing because it generates all kinds of original concepts for expanding the reach of their services. Two distinct sections have been created within the bKash marketing department:

- Product & CLM
- Brand

24

2.4.1 Marketing strategy

Customer satisfaction is bKash's primary priority. Through their service, bKash constantly aims to add value for their target clients. In addition to this strategy, the business decides how customers will be provided (via segmentation and targeting) and how it will be presented (through differentiation and positioning) (Tawfiq, 2017).

Additionally, bKash is committed to selecting the most promising categories and attempting to reassure customers with these segments. Based on variables it can control, such as the four Ps of marketing (product, pricing, place, and promotion), the company develops an integrated marketing mix (Tawfiq, 2017). The company must also keep an eye on the marketing environment.

2.4.2 Target customers, targeting, and positioning strategy

Customers from various socioeconomic groups are included in bKash. People from various social classes, such as those from the upper, middle, and lower classes, who seek value in exchange for their money or certain services (Tawfiq, 2017).

Because of their growing demand, bKash's initial target market—poor individuals in rural areas who cannot easily access bank services—started to change. By developing effective marketing methods, bKash hopes to establish a platform for better and more legitimate consumer pleasure.

25

2.4.3 Marketing channels

By using several middlemen, bKash's marketing channels are expanded. We can see that the marketing channels used by bKash are somewhat unique. Additionally, it depends on the retailers and field representatives who have worked in urban, rural, and distant locations to ensure bKash's accessibility and secure the level of customer satisfaction that bKash has been striving to attain. Social media marketing is one of the positive contributing factors aside from this.

2.4.4 Product development and competitive practices

Since bKash began their adventure, there have been a ton of rivals. such as Rocket, Nagad, etc. However, they were able to take over the market because to bkash's services. To win the trust of bKash, they start by enhancing their goods, providing a range of services, and diverting customers.

The bKash app is a combination of different services. For instance, this one software can handle sending, receiving, and the money-to-money transfer between Banks and Cards. However, practically every superstore and shop now accepts payments through bKash, which has led to an increase in demand and the spread of its reputation among clients. This is how bKash differentiated their offerings from those of their rivals.

26

2.5 Financial Performance and Accounting Practices

As one of the listed firms, bKash does not display or show the fundamental results, according to the facts I have about financial performance. The financial statements are also incomplete and have not yet been audited. As an intern, I lack access to information that is essential. I have therefore made an effort to evaluate the financial success of 2018, 2019, and 2020 using appropriate financial ratios based on the scant information available.

2.5.1 Net Profit Margin

This ratio shows the percentage of revenue that the company generates and converts to net profit. It is apparent how much profit the corporation makes from each TK of sales.



Figure 02 : Net Profit Margin of bKash Limited

We can observe that every 100 Tk earned by bKash results in a loss of 3.53 Tk in both 2019 and 2020. Thus, it demonstrates that the company's net profit is gradually declining. Reduced

27

profit margins were caused by increased costs or losses, more difficult economic conditions, and increased marketing and promotion costs to compete with rival businesses.

2.5.2 Total Asset Turnover

The total asset turnover reveals how a company makes money off of its assets. All asset turnover asserts that this ratio is calculated by dividing total sales by the average value of all assets.



Figure 03 : Total Asset Turnover of bKash Limited

It demonstrates how it has been affected recently by the total asset turnover. However, it is improving day by day, so there is still a chance to get out of this jam quickly.

28

2.5.3 Equity Multiplier

This demonstrates the risk indicator, which calculates the proportion of a company's assets supported by stock as opposed to debt. By dividing a company's total asset value by all of its shareholders' equity, the equity multiplier is set. A company that has a high multiplier is one that primarily relies on debt to finance its assets. The small multiplier indicates a decreased reliance on debt.

Year	2018	2019	2020
Equity Multiplier	4.01	4.89	6.62

Table 01 : Equity Multiplier of bKash

2.5.4 Return on Asset (ROA)

The return on asset (ROA), a key financial metric, shows how much a company makes from every Tk in assets. The efficiency with which it converts assets into profits can be assessed using this ratio. Accordingly, a high return on investment (ROI) denotes a significant profit with little investment in the company.

29



Figure 04: Return on Asset of bKash Limited

Generally speaking, the company will benefit more from a larger ROA. But as with all other ratios, it can be seen that the ROA has fallen because of the losses bKash Limited experienced in the financial years 2019 and 2020.

2.6 Operations Management and Information System Practices

A competent management staff manages the operations of Kash, ensuring that daily improvements are made to the level of success. Seven key divisions make up bKash, and they all work together to efficiently deliver all services and run the business. Every department performs a distinct function.



Figure 05 : bKash Organogram

2.7 Industry & Competitive Analysis

2.7.1 Overview of MFS Industry

By providing excellent service, bKash the Mobile Financial Services (MFS) has reached new heights. From Bangladesh's point of view, they significantly advance financial inclusion. Additionally, this accessibility has had a significant impact on people's lives nationwide. As a result, financial transactions across the nation are completed fast and simply. Additionally, bKash consistently demonstrated superior service as the most dependable way to send money to remote locations and rural areas, as well as to make online purchases.

2.7.2 SWOT Analysis

Here is the SWOT-analysis of bKash, which explains to understand the Strength, Weaknesses, Opportunities and Threats of bKash.

32



Figure 06 : SWOT Analysis (Appfluence, 2021)

Strength

1.Brand Positioning: bKash, though a common Bangla word, has a significant impact. Customers regularly utilize the brand as a mobile banking service.

2.Vast Coverage: By using agents and their astute grab quality, they are able to quickly cover a

sizable portion of the country's population.

33

3.First Mover's: In addition, it entered the market after Dutch Bangla Bank, although bKash already had established itself and had conquered the market. Therefore, bKash seized the opportunity and quickly rose to the top of the market.

4.Variety of Services and Discounts: To keep their clientele, bKash constantly develops fresh strategies. All services are offered under one roof by it. Additionally, they frequently give discounts and cashback deals so that their consumers can benefit further. All of these put the bKash in the very first line.

Weakness

1. The biggest problem is that bKash charges a higher service fee than its rivals. For instance, Nagad and Rocket are affected as a result of the service tax and various other extra costs. Although the market methods of Nagad appear to indicate that Nagad charges less than bKash, this perception is now steadily eroding as the truth comes to light.

2. Prior to hanging, it would only accept a certain number of transactions per day.

Opportunities

1.Corporate Social Initiatives: bKash can give a positive image to their customers, as a result it might gather new leads by participating in some CSR activities.

2.International Reputation: Moreover, bKash developed a strong reputation abroad. They can join forces with international businesses here, which they can use to expand their services to other regions.

3.Banking hours: The banks have some time restrictions and regulations but at this point it can be solved through bKash.

34

Threats

1.If the security structure has to be guaranteed, there is a chance that hacking and abuse of the service are possible to happen.

2.Legal issues need to be implemented with probity.

2.7.3 Porter's Five Forces

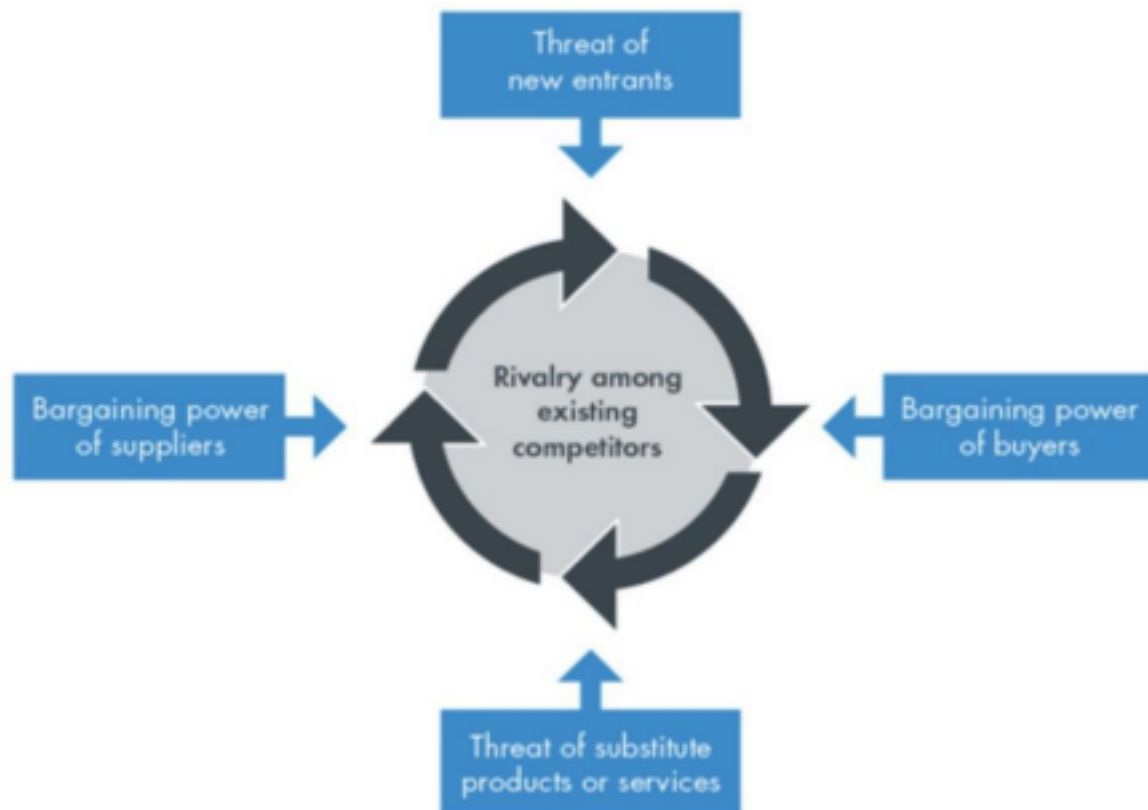


Figure 07 : Porter's Five Forces (cgma, 2021)

1.Power of Supplier

Since bKash offers a mobile banking solution, telecom carriers must work with them. This enables them to provide the service to customers across the nation. Thus, we can conclude that the supplier power is also very powerful.

2.Power of Buyers

Customers who reside in urban or metropolitan regions have many more options and alternatives to banks and ATMs than those who do not. People living in rural areas are less fortunate because there are far fewer MFS providers and institutions there. As a result, buyers are divided into two groups, and their purchasing power is anticipated to be constrained.

3.Threat of New Entrants

MFS companies hold the lion's share of the market share. As an example, Nagad, Rocket, and bKash all had a number of additional justifications for entering the market despite its high railing. As a result, running their business is difficult for the newcomers. As a result, there won't be many new competitors.

4.Threat of Substitutes

In terms of development and security, the mobile banking services have made some considerable strides. The protection and security offered by conventional banks are still not fully met by the MFS companies. Therefore, microfinance is a viable choice for rural residents.

36

5.Rivalry among competitors

Modern technology is needed for mobile financial services, which is an expensive investment. This expense is practically necessary to maintain industry vigor. On the other hand, there are

few product differences, and as the market develops and matures, competitors will proliferate more and more.

2.7.4 Workplace Culture around bKash Limited

When it comes to the workplace, cultural perspectives are quite important, and a calm setting can increase productivity. They offer a supportive environment and a proactive attitude to the workplace at bKash. So. It aids in fostering an extremely respectful environment throughout the entire firm.

These elements contribute to their favorable culture:

- 1.They always try to maintain core values
- 2.They respect each other's space
- 3.They give every employee priority, so that they can feel that each of them are a part of bKash
- 4.Therefore, they used to award people for reaching milestones because of this.

2.7.5 HR Division- HRBP department at bKash Limited

I completed my internship in the Human Resource Business Partner (HRBP) department of bKash's Human Resource division. They advance with the hiring process, applicant selection, employee development, safety procedure, employee benefits, training development, and performance management etc and among other things, under this section.

37

1.Recruitment Process: Hiring new employees is HR's primary responsibility. For hiring, bKash adheres to established procedures. As an example, a coding test or a viva (where necessary). In accordance with the policy, both experienced candidates and recent graduates are given an equal chance.

2.Training & Development process: Training is one kind of key to increase and develop the productivity of an organization. Structured planning needed for a successful training. bKash limited manages 3 types of training. They are:

a.Induction: This is similar to an orientation session where new hires or employees can learn in-depth details about the company. It is primarily run by HR professionals.

b.QC Training: This is yet another crucial course that aids in certifying QC staff to handle all kinds of complaints.

c.Equipment Orientation: Equipment orientation is necessary to the product quality. In this training candidates know about handling every piece of equipment according to Standard Operation Procedure (SOP).

2.8 Conclusion

bKash focuses on development and sustainability being the number of MFS . They always try to come up with every possible upgraded technology and it can increase productivity day by day. As an HR division intern, I saw their effort to make the company more glorious.

2.9 Recommendation

I want to list some suggestions for all the positive steps that bKash can take:

1.In bKash, the key performance indicator determines an employee's advancement (KPI). From this vantage point, bKash can be introduced as a tool that generates each employee's KPI automatically. This system can take a lot of time.

38

2.bKash can start an extra working hour reward policy. By doing this reward bKash can make their employees more active. So, it will make bKash more productive.

39

Chapter 3

“An internship report on recruitment process of Product & Technology in bKash Limited.”

40

3.1 Introduction of the Study

HRBP plays a vital role in running the business effectively. I see the candidate selection, recruitment process, interview coordinate, schedule interview, interview calls, negotiations and joining are done in-person to oversee the organization's staff.

3.1.2 Problem statement

bKash accepted interviews in-person and online. Because of this, it might be challenging for candidates to be ready for every platform that various companies employ. Additionally, candidates may be discouraged by things like a lack of technological skills, communication gaps, internet problems, and uncomfortable screening procedures. When an interview takes place in person, candidates may feel more at ease and companies and candidates may find it simpler to comprehend one another's perspectives and body language.

Obtaining all the necessary paperwork in a short amount of time after choosing a new joiner is also extremely difficult. Their future success will be aided by this research as they take various crucial initiatives. The hiring policies of the HR department, however, may be more well-organized and efficient. Lastly, I hope that this research will give them a better solution.

3.1.3 Research Objective

1. Broad Research objective:

Here, the efficiency of the hiring procedure for new employees.

2. Specific Research Objective:

Firstly, Discover the shortage of new hires first from the standpoint of onboarding strategies. Secondly, Identifying the recruits' most effective communication tool is the next step.

41

3.1.4 Significance of the study

This study aims to provide readers with a general understanding of the Product & Technology hiring procedure of bKash. I wrote this report to make it simple for readers and researchers to understand the main premise behind our investigation. Organizations can develop better future plans based on my findings.

3.2 Methodology

3.2.1 Design

This study is quantitative, and the research method employed was survey questions. Additionally, since the data I obtained may not reflect the ideal market conditions, this study was not based on a large sample.

3.2.2 Question

1. Which website is better suited for online hiring?
2. From the standpoint of onboarding, what is the issue with new hires?
3. How can new hires' communication be made more effective?

42

3.2.3 Key points

Dependent Variables:

1. efficiency of the online hiring procedure.

Independent Variables

1. interview, implementation, and communication.

3.2.4 Limitation

1. This company has strict guidelines prohibiting the public disclosure of internal information. This is why the study was conducted using a broad subject.
2. For the qualitative research, bKash were prohibited from experiencing everything firsthand due to the organization's need for confidentiality.

3.3 Literature Review

We may say that HRM is the lifeblood of an organization. The performance of the entire organization depends on HRM. But many people think that human resource management is what ultimately makes a firm successful (Bose, 2015). The Product & Technology section of bKash's HRBP division included the hiring, training, maximizing productivity, and upkeep of the productive person at work. Organizations rely on their employees, and once a crisis arises, employees are the ones that suffer the most.

However, the HR department must make sure that both applicants and recruiters take the necessary precautions to guarantee that the interview process runs successfully. The most crucial step in interview coordination is to set up all required backup in order to prevent any

43

unfavorable outcomes. Additionally, as a member of the HR team, you must verify that every interview takes place throughout a predetermined window of time.

First, the recruiters need to short out the CV and then make a proper schedule for the interview. After managing all this they need to call candidates about the interview details, as it's gonna be held online or in-person and date & time. If it is an in-person interview we tell the address or if it is online we ask to check the email for a link. After accepting the date & time by candidates we send them a formal email for further interview details. Therefore, recruiters need to manage a database where they can easily find out the full details of any candidates' updates.

Now, The onboarding process is the next step, and it's one of the most crucial tasks to complete after someone is hired. In this situation, we must call new hires to inform them that they have been chosen. After some discussion with them, HR will issue an appointment letter. Additionally, request that they pick up their offer letter and send them calls and emails informing them of their joining date and first day of work. The new hires must participate in an engaging onboarding process. They will benefit, but it will also forge new connections within the company and give them a voice.

3.4 Conceptual model

The scenario of current attendees of interview

bKash introduced two policies of taking interviews, they took interviews online and in-person. It's really flexible to give interviews in bKash because most of the interviews they took online. As a result, it's time consuming, hassle free and comfortable. On the other hand, which are coding test interviews and technical interviews they usually take them in-person.

Preferences of interview method

If it's about preferences, I must say most of the candidates want to give an online interview. As I mentioned, it's time consuming and hassle free. Nowadays we face huge traffic jams, it's really painful to move. So, it's comfortable to give an online interview. On the other hand, some

44

candidates want an in-person interview, it'll help them to introduce themselves more and it makes a faithful bonding when it's face to face introduction. Also, candidates can get a general idea about the office environment.

3.5 Findings:

Here, I discovered from the studies:

In my poll, I discovered that, for a recruiter it's a huge pressure for him / her. Nowadays, the Product & Technology department is hiring huge employees for themselves. Sometimes, I had to do four or five department interviews in one day. So, it's really hard for one person to coordinate those interviews in one day. bKash needs to be more systematic and structured in this section.

Moreover, as it's a huge pressure for one person so they can recruit another employee which will be less painful for one employee.

3.6 Summary & Conclusion

bKash is growing more and more. Its recruitment process is huge. I only work for the HRBP Product & Technology department where I schedule for interviewing 450 up candidates, CV shorting, interview calls, email draft, database management, candidates join and interview coordinating. The small journey was quite hard but I learned a lot.

45

3.7 Recommendation

Proper Strategic Onboarding

Market is getting competitive day by day, people are getting hired everyday by different companies. Now, every company tries to come up with new plans and strategies for onboarding. So, to make the new employees feel special and important, bKash needs to come up with new Ideas which can make the productivity level better.

4 References

1.<https://en.wikipedia.org/wiki/BKash>

2.Mwita, K.M., 2020. Effects of coronavirus pandemic (covid-19) on selected human resource management practices in tanzania. East African Journal of Social and Applied Sciences (EAJSAS), 2(2).

3. Al-Zagheer, H. and Barakat, S., 2021. E-Recruitment as Application Solution during Corona Pandemic. Annals of the Romanian Society for Cell Biology, pp.5051-5058.

4. Rahman, M.H., Mutsuddi, P., Roy, S.K., Al-Amin, M. and Jannat, F., 2020. Performance Efficiency Evaluation of Information and Communication Technology (ICT) Application in Human Resource Management during COVID-19 Pandemic: A Study on Banking Industry of Bangladesh. South Asian Journal of Social Studies and Economics, pp.46-56.

5. Lewis, N. and Lewis, N. (2021). Successful Remote Onboarding Is More than Paperwork. [online] SHRM. Available at: <https://www.shrm.org/ResourcesAndTools/hrtopics/technology/Pages/Successful-Remote-Onboarding.aspx> [Accessed July 20, 2021]

6. Bkash.com. 2021. Interest - Product and Service | bKash. [online]. <https://www.bkash.com/products-services/interest-on-savings>

46

7. Bkash.com. (2021). About Us - Board of Directors | bKash. [online]. Accessed 3 August 2021. From <https://www.bkash.com/about/board-directors>

8. Brac bank.com. 2021. Brac Bank. [online]. [Accessed 3 August 2021]. From <https://www.bracbank.com/en/investor-relations>

9. Brac bank.com. 2021. Brac Bank. [online]. [Accessed 3 August 2021]. From <https://www.bracbank.com/en/investor-relations>

10. CGMA. 2021. Porter's Five Forces of Competitive Position Analysis. [online] Available at: <https://www.cgma.org/resources/tools/essential-tools/porters-five-forces.html>

11. Dhaka Tribune. 2021. MFS platform is seeing a drop in active users of late. [online]. <https://www.dhakatribune.com/business/2021/01/11/mfs-platform-is-seeing-a-drop-in-active-users-of-late>
huawei. (2021).

12. On the money in Bangladesh with bKash. [online]. Accessed 3 August 2021. from <https://carrier.huawei.com/en/success-stories/energizing-b2c-growth/on-the-money-in-bangladesh-with-bkash>

47

5 Appendix

Appendix A (Financial Performance and Accounting Practices of bKash Limited)

Financial Ratios	2018 (In taka)	2019 (In taka)	2020 (In taka)	Formulas
Total asset turnover-	$(19272138311/42896102931) = 0.45$ times	$21281314893/(49305101898) = 0.43$ times	$23070852573/(61355783366) = 0.38$ times	Total Revenue/ (Total asset)
Total Debt to Total asset ratio	$(32187323131/42896102931) * 100 = 75.04\%$	$(39221468576/49305101898) * 100 = 79.55\%$	$(52086114643/61355783366) * 100 = 84.89\%$	Total Debt/ Total asset
Net Profit Margin	$(184795291/19272138311) * 100 = 0.96\%$	$(-625146478/21281314893) * 100 = (-2.94\%)$	$(-813964599/23070852573) * 100 = (-3.53\%)$	Net Profit/Total Revenue
Return on Asset (ROA)	$(184795291/42896102931) * 100 = 0.43\%$	$(-625146478/49305101898) * 100 = (-1.27\%)$	$(-813964599/61355783366) * 100 = (-1.33\%)$	Net Income/Total asset
Return on Equity (ROE)	$(184795291/10708779800) * 100 = 1.73\%$	$(-625146478/(10083633322)) * 100 = (-6.20\%)$	$(-813964599/9269668723) * 100 = (-8.78\%)$	Net Income/Shareholders equity

Du Pont Equation	1.73%	-6.20%	-8.78%	Du Pont Equation = Net profit Margin * Total Asset Turnover * Equity Multiplier= ROE
Equity Multiplier	$\frac{42896102931}{10708779800} = 4.01$	$\frac{(49305101898}{10083633322)} = 4.89$	$\frac{(61355783366}{9269668723)} = 6.62$	Total Asset/Total Stockholders' equity

Table 02 : Financial ratios calculation of bKash Limited

Appendix B (Questionnaire of the survey on bKash Limited)

1. Name ?
2. Gender ?
3. Are you a bKash user?
4. Why did you open up an account?
5. Decide on a justification for your first choice.
6. Does your household utilize bKash?
7. Has using bKash made your life any easier?
8. Do you favor bKash over all other mobile financial service providers?
10. If the answer is "no," which provider of mobile financial services do you favor and why?
11. Based on statistics similar to those for Bangladesh, how highly would you rate bKash's ongoing improvement?
12. How can bKash increase its contribution to bettering Bangladesh's financial inclusion? Which services from those provided by banks should bKash include?
14. How many residents of your village use Bitcoin?
15. Do you believe that people from rural areas and low educational levels can easily use bKash facilities?
16. How can bKash improve their service more?
17. How can bKash make the service more easy for the rural and under-educated people?
18. Please rate your experience with bKash.
19. From your point of view, suggest some further improvements.
20. What do you think regarding the services of bKash limited?