

Report on
The Impact of Employee Retention Strategies on Employee Turnover.

By
Shajnin Nahar Shammi

18104136

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

July ,2023

© 2023. Brac University

All rights reserved

Declaration

It is hereby declared that

1. The submitted internship report is my/our own unique work while pursuing the degree at Brac University.
2. The report does not contain previously published or written content by a third party, unless properly referenced with complete and correct citations.
3. The report contains no content that has been approved or submitted for another degree or certificate at a university or other institution.
4. I have acknowledged every major source of assistance.

Student's Full Name & Signature:

Shajnin Nahar Shammi

18104136

Supervisor's Full Name & Signature:

Ms. Tanzin Khan

Lecturer

BRAC University

Letter of Transmittal

Ms. Tanzin Khan

Lecturer,

BRAC Business School

BRAC University

66 Mohakhali, Dhaka-1212,

Subject: Regarding Submission of Internship Report

Dear Ma'am,

I am here to inform you that I, Shajnin Nahar Shammi, will be operating under your supervision throughout my internship. It brings me great satisfaction to do so. I conclude my internship in HRM and administrative intern at UCB (United Commercial Bank) Stock Brokerage Limited with great delight. I was obligated to complete this internship as part of my academic requirements. Within the framework of this report, I've attempted to supply the organization with as many details as possible that it will find valuable in the near future.

I also endeavored to complete my report within the allocated time, providing as much relevant information and suggestions as possible.

Sincerely yours,

Shajnin Nahar Shammi

18104136

BRAC Business School

BRAC University

Date: 21/01/2022

Non-Disclosure Agreement

Papers and sheets, as well as any sensitive information that the company provides, such as an employee database, must be treated with the utmost discretion and communicated solely between the company and the educational institution. This is to ensure the confidentiality of the information. This is done to ensure that no unwanted third parties have access to the data in any manner. It will be advantageous for the student to have access to this material in order to finish his or her report and have a deeper understanding of the organization's current position.

The BRAC University student who is signing below is a party to this contract, which was created and agreed upon by UCB Stock Brokerage Limited and them. The student is signing as a contract participant. The student signing below has read and accepted the conditions of this agreement.

Shajnin Nahar Shammi

18104136

Executive Summary

The aim of the study "The Impact of Employee Retention Strategies on Employee Turnover in UCB brokerage house" was to determine how employee retention tactics affect employee turnover in the UCB brokerage house in Bangladesh. The study adopted a mixed-methods research approach, involving both qualitative and quantitative data collection methods. A survey questionnaire was used to collect quantitative data from employees, while in-depth interviews were conducted to collect qualitative data. The study found that effective retention strategies, such as fair compensation packages, job security, and opportunities for career advancement, have a momentous influence on reducing employee turnover in the UCB brokerage house. The study also revealed that a positive work environment, effective communication, and work-life balance are crucial factors in retaining employees. Organizations can use the study's findings to devise and put into practice effective staff retention strategies that can lower employee turnover rates.

Keywords: UCB Brokerage House; Employee, Retention; Turnover; Bangladesh.

Table of Contents

Declaration	2
Letter of Transmittal	3
Non-Disclosure Agreement	4
Executive Summary.....	5
Chapter 1: Overview of the Internship	11
1.1 Student Information	11
1.2 Internship Information.....	11
1.2.1 Company details:	11
1.2.2 Internship Supervisor Information.....	11
1.2.3 Job scope	11
1.3. Internship outcomes	12
1.3.1 Students Contribution to the Company.....	12
1.3.2 Benefits to the Students.....	13
1.3.3 Problems/ Difficulties.....	13
1.3.4 Recommendations.....	14
Chapter 2: Organizational Part	15
2.1 Introduction.....	15
2.1.1 Objective	16
2.1.2 Methodology	17
2.1.3 Limitations.....	18
2.1.4 Significance	19
2.2 Overview of the organization.....	19
2.2.1 Background	19
2.2.2. Mission, Vision and Values	20
2.2.3 Organizational Structure	21

2.3 Management Practices	22
2.4 Marketing Practices	23
2.5 Financial Performance	24
2.6 Operations Management and Information System	25
2.6.1 Operations Management.....	25
2.6.2 Information system.....	26
2.7 Industry and Competitive Analysis.....	26
2.7.1 Porter's Five Forces Analysis	27
2.7.2 SWOT Analysis	28
2.8 Summary and Conclusion.....	29
2.9 Recommendations / Implications.....	29
Chapter 3 - Project Part.....	31
3.1 Introduction.....	31
3.1.1 Problem Statement.....	32
3.1.2 Literature Review/Background of the study	33
3.1.3 Objectives	35
3.1.4 Significance	36
3.2 Methodology	36
3.2.1. Primary research.....	36
3.2.2. Research Design	36
3.2.3. Sampling.....	37
3.2.4. Data Collection	37
3.2.5. Data Analysis.....	37
3.3. Secondary research.....	37
3.3 Findings and Analysis	38
3.3.1 Factors influencing the higher turnover rate in UCB Stock Brokerage Limited	38

3.3.2 Benefits Provided by the Company	39
3.3.3 Benefits Provided by the Competitors	40
3.3.4 Evaluation of UCB Stock Brokerage Limited Appraisal Process	40
3.4 Conclusion	44
3.5 Recommendation	45
Reference	47

List of Tables

Table 1: Vision of UCB brokerage house.....	20
Table 2: Missions of UCB brokerage house.....	20
Table 3: Values of UCB Brokerage House; Source: UCB website.....	21
Table 4: Steps of marketing practice.....	24
Table 5: Financial Performance of UCB Brokerage House.....	25
Table 6 : SWOT analysis of UCB Brokerage House.....	29

List of Figures

Figure 1: <i>Organizational Structure</i>	22
Figure 2 Porter's Five factors Model.....	27
Figure 3: SWOT Analysis.....	28
Figure 4 : Factors that demotivation; Source: Survey Data.....	41
Figure 5 : Rate of workload; Source: Survey Data.....	42
Figure 6 : Environment; Source: Survey Data.....	42
Figure 7: KPI set; Source: Survey Data.....	43
Figure 8: KPI set; Source: Survey Data.....	44

List of Acronyms

BSEC	Bangladesh Securities and Exchange Commission's
CDBL	Central Depository of Bangladesh Limited
CFA	CFA Chartered Financial Analyst
ERM	Enterprise Risk Management
ERP	Enterprise Resource Planning
OMS	Order Management System
MIS	Management Information System
EPS	Earnings Per Share

Chapter 1: Overview of the Internship

1.1 Student Information

Name: Shajnin Nahar Shammi

ID: 18104136

Program: Bachelors of Business Administration

Major: Human Resource Management and Finance

1.2 Internship Information

1.2.1 Company details:

Period: 9th February 2022 to 9th May 2022

Company Name: UCB Stock Brokerage Limited

Department: HR

Address: 17th floor, Bullus Center, Gulshan Avenue, road-34, Dhaka-1213

1.2.2 Internship Supervisor Information

Name: Zaheen Mayesha Ahmed

Designation: Senior Officer

Department: HR

1.2.3 Job scope

I was given responsibility over numerous initiatives that would have a significant impact on the organization. My new employer lost no time in launching the creation of a brand-new project, U-Succeed as soon as I began working for the company. This occurred shortly after I began working there. The project, which aims to improve the company's flagship internship program, has as its major purpose the placement of new interns in a number of business sectors. This will allow the organization to support future interns more effectively. I attended roadshows conducted at renowned sites and institutions. These roadshows aided the firm in its search for an extraordinary applicant pool for its program. The organization recruited program participants. As I was assigned direct responsibility for it, it instantly fell under my jurisdiction. The performance improvement plan was yet another brand-new undertaking in which I participated; it even had its

own trademark. The strategy, which I later submitted to the management committee, was developed with the assistance of not just my colleagues but also the company's chief executive officer. In addition, I provided a presentation to investors on this strategy in the presence of the managing director of the firm. The Chief Executive Officer (CEO) facilitated several approaches in designing the plan that may be used to make the PIP project's construction process simpler to comprehend and implement. In addition, I designed a project strategy consisting of a road map and many action plans to ensure the project's effective and successful execution. I aided my senior colleagues and the department head daily with their HR responsibilities. These duties included seeking, interviewing, employing, and training new staff members. This was a major portion of my obligations. The company's chief executive officer has given me certain obligations. These initiatives include a training program for strategic human resource management, the advancement of women to senior roles, and a comparison of employee autonomy and corporate success. One of the key focuses of the projects on which I engaged with management trainee officers was the development of employee retention techniques.

1.3. Internship outcomes

1.3.1 Students Contribution to the Company

My primary focus has been on strategies applicable to the development of students and the marketing of companies as desirable places to work in a competitive environment. These two topics are related. In addition, I have been constantly striving to improve my time management and prioritization skills. I actively participated in the process of reaching out to a talented pool of students attending a number of prestigious universities in Bangladesh, which aided in the collection of possible applications for the launch of the U-Succeed internship program. in top universities around Bangladesh. These universities are found in several cities across the country. I was also involved in the process of reaching out to a pool of outstanding kids who are currently enrolled at a variety of prestigious universities in Bangladesh. These universities are located around the country. These academic institutions are located in cities around the United States. In addition, I participated in the process of establishing criteria for evaluation forms that would be administered not only to newly-hired but also to seasoned personnel. These forms would be administered to both new hires and seasoned professionals. These forms would be distributed to

the two aforementioned groups. These two subgroups are necessary to utilize the aforementioned forms. In addition, I assisted in the development of a plan to improve performance. This was the first project ever tried by the firm, and also the first one in which I participated. I contributed to the process of formulating the strategy in a variety of ways. I collaborated closely with the company's chief executive officer, who advised me on how to implement the plan's several components.

1.3.2 Benefits to the Students

The chance to work as a Human Resources Intern with UCB Stock Brokerage Limited, one of the leading commercial stock brokerages in Bangladesh that now works with a number of notable firms, has been tremendously fulfilling. UCB Stock Brokerage Limited is now collaborating with some of the most well-known companies in Bangladesh. UCB Stock Brokerage Limited is now engaging with a variety of well-known clients in the corporate sector. It is widely accepted that UCB Stock Brokerage Limited is one of Bangladesh's major commercial stock brokerages. I was offered the chance to gain extensive practical experience in the field of human resources (HR), and I opted to take advantage of it. During my three-month job at this organization, I had the chance to become acquainted with the HR department's day-to-day responsibilities. I have the feeling that the knowledge I gained at this place unquestionably contributed to my personal development to the point where I was able to mix the academic knowledge I gained with the commercial expertise I gained. This is because I believe this place helped me mature to the point where I was able to merge the information I gained in academic settings with the knowledge I gained outside the classroom. Due to the chance to participate in this internship, I was able to improve in a variety of areas, including my time management and communication skills, organizational abilities, and professional skills applicable to the job.

1.3.3 Problems/ Difficulties

At times there is no work, and at other times the work environment is quite stressful. Occasionally there is no employment. Consequently, the amount of pressure I'm under at work depends on my abilities and the amount of time I have available.

The Importance of the Highest Priority Task The nature of the intern's duties was not very organized. The required exercise was difficult to comprehend in its entirety.

My supervisor had left the senior officer role due to getting a better opportunity in a banking sector. Afterwards, I was put in charge of the company's learning development and employer branding sector in the Human Resources department. As a result, there are now no experienced hands available to complete the most challenging task.

Impossibility of Maintaining Effective Internal Communication: There was a breakdown in communication among the various team members. The rapid growth of the company has compelled management to make hasty decisions that have not been discussed with the workers. These judgments have been withheld from their knowledge.

Initially, I struggled to use Microsoft Excel, despite the fact that almost all of my professional duties required proficiency with Microsoft Excel. I was able to figure out everything with the aid of YouTube instructions.

1.3.4 Recommendations

The internship at UCB stock brokerage has provided me with an incredible chance to progress and improve at my own speed while also enabling me to focus on my specific area of interest. In order to enhance communication skills amongst employees, I suggest that the company arrange an online session where all employees participate in a common group task, allowing them to collaborate and resolve a problem together. This will provide an opportunity for employees across different departments to get to know one another better, work together, and gain a deeper understanding of each other's perspectives.

Chapter 2: Organizational Part

2.1 Introduction

United Commercial Bank (UCB) was founded in Bangladesh in 1983 as one of the nation's leading first-generation banks, with a dedication to the country's economic and social growth. The name of the bank is an abbreviation for "United Commercial Bank." The bank had the initials "UCB" when it was known as the United Commercial Bank.

As a result of its diversification into the corporate, small and medium business, and retail banking industries, the bank has contributed to the expansion of Bangladesh's economy by both exporting and importing loans. This has helped the bank to better meet the banking demands of its clients. Consequently, the bank's income from the sale of foreign currency has grown as a direct result of this occurrence. Its innovative and dynamic attitude, imaginative techniques, and proactive management style have earned UCB a respectable position in the banking business that serves the private sector. The bank today has 158 locations around the United States.

Each member of the bank's board of directors has an illustrious background in business, finance, or operations, and is well recognized as an authority in the subject in which he or she has chosen to specialize. The Board consists of a total of twenty members, three of whom are considered independent directors, and one of whom is regarded as the managing director. The Board is followed by the Executive Body, then the Audit Body, and the Risk Management Committee is the final committee in the chain. The purpose of these three committees is to carry out the Board's directions.

Because the bank has been so supportive of the growth of the small and medium-sized enterprise (SME) sector, it has been able to successfully serve as a conduit for both incoming and outgoing remittance services. In addition to its active engagement in the growth of commercial activity, the bank is involved in a broad range of general and corporate banking operations. In addition, it utilizes current technology and is continuously expanding its network in order to achieve the competitive edge it has intended for itself. The bank has made a name for itself as a firmly professional and well-established financial services institution thanks to its network of branches, which also includes an off-shore banking unit and facilities, mobile financial services, remittance services, priority banking, and credit card business. The bank also has a 3,837-member

human asset team that is extremely dedicated and committed. The bank also offers credit card services, remittance services, priority banking, and mobile financial services. The bank also provides its clients with credit card services, money transfer services, priority banking, and mobile financial services. The bank places a lot of emphasis on import-export commerce, the small and medium-sized enterprise (SME) sector, retail business, and agricultural activities in an effort to become the national leader in financial services, including green-banking efforts. This goal motivates the bank to place a significant emphasis in these areas. The bank has 100% ownership in UCB Investment Limited and UCB Capital Management Limited. While UCB Investing Limited engages in investing (commercial banking activities), UCB Capital Management Limited engages in brokerage.

In an endeavor to create a continuously good and sound strategy outcome while emphasizing people, planet, and profits in an ecologically responsible manner, the bank has experienced a number of noteworthy policy revisions over the course of the previous several years. These policy changes are intended to create a continuously favorable and sound strategic result.

2.1.1 Objective

United Commercial Bank (UCB) is one of the major first-generation banks, with a strong commitment to the country's economic and social growth.

Due to the bank's expansion into numerous market segments, including corporate, SME, and retail banking, it has been able to boost Bangladesh's economy by exporting and importing loans, increasing its foreign exchange revenues. UCB has been able to establish a recognized position in the private sector banking industry thanks to its distinct and dynamic approach, innovative methodologies, and proactive management system that has 158 branches around the nation.

Each member of the bank's Board of Directors has a well-recognized background in industry, finance, or operations, and is an expert in his or her relevant sector. There are 20 Board members, including three independent directors and a managing director. The Board is followed by three more committees: the Executive Committee, the Audit Committee, and the Risk Management committee.

The bank has effectively served as a conduit for the influx and outflow of remittance services through nurturing the growth of the SME sector. In order to achieve its intended competitive advantage, the bank is actively engaged in trade development and all types of general and corporate banking operations, utilizing broad network growth and new technology adoption.

2.1.2 Methodology

The following are some of the first things that came to me as I thought about the approach that would be used in the study:

The following items constitute the primary sources of the following information: During the course of my job at the department for a period of two months, I was given the opportunity to investigate a variety of various career paths. The most important resources consist of doing an organized and planned analysis and holding interactions with members of the bank's employees. In addition to that, I was able to successfully complete the daily responsibilities that were assigned to me.

The technique for the implementation, control, and monitoring of the UCBL was observed by listening in on workers' everyday talks in order to find out the details of the operation.

Some examples of secondary sources of data include the following: Items such as booklets and instructions produced by UCBL are examples of secondary data sources. Websites, the numerous journal papers published by Bangladesh Bank, and yearly reports are further examples. Additional examples of secondary data sources include documents such as annual reports, google scholar.

As a result of a comprehensive evaluation of research articles written by a large number of authors as part of secondary research, researchers were able to gain a greater understanding of how to reduce employee turnover and what treatments may be available to retain employees for a longer period of time. This review was undertaken to determine the existing available therapies. As a direct outcome of this investigation, researchers gained a greater grasp of how to decrease employee turnover and what therapies may be used to retain workers for longer periods of time. The researchers largely relied on this strategy throughout their whole data gathering procedure. In addition, I will investigate the numerous training and development programs as well as the counseling services offered by other organizations utilizing a variety of Bangladeshi-focused

websites and magazines. Using this information, I will be able to determine whether or not UCB Stock Brokerage Ltd.'s action plans are defective in any way.

In many industrialized countries, severe competition for qualified workers has resulted from shifting demographics and economic situations, creating highly competitive labor markets. Therefore, it is suggested to make strategic expenditures in attracting adequately trained and competent people. The employer brand is one of them. In the context of hiring, employer branding refers to the psychological, monetary, and practical advantages that potential employees associate with working for a particular company. Understanding these sentiments can help businesses create an appealing and competitive workplace brand. Utilizing signaling theory and information economics, we examine the nature and implications of employer branding. The clarity, credibility, and consistency of a potential employer's brand signals, perceptions of the employer's brand investments, and perceptions of the employer's product or service brand portfolio are all factors that job seekers consider when determining how attractive a company is to work for.

The primary purpose of this research is to discover whether there is a link between employee retention tactics and the percentage of employees that quit their positions. Evaluation of the activities and behaviors of the staff members was the most important technique utilized to conduct the study effectively. With the exception of company leaders and managers at any level, every employee at every level of the organization is regarded to be part of the population of interest. After distributing the survey questions to all of the staff members working in the various departments, I will first request that each staff member complete the surveys.

2.1.3 Limitations

I believe that conducting in-depth interviews was the most challenging aspect of the study. Therefore, I had to gather the pertinent facts. As a result, many were hesitant to offer their ideas openly and honestly throughout the interview process, as the survey was conducted by former workers who had left the organization. Given that the study relied on the comments of former employees, this mistrust was warranted. During my study, I encountered a few problems with the dependability of the sources I was employing. These are the concerns that require attention: Due to the delicate nature of some of the data I was collecting, my inquiry yielded inconsistent and contradictory conclusions. Considering the nature of the data I was compiling, this was

unavoidable. Despite this, I was able to complete my report with the assistance of my teammates, who assisted me in evaluating several possibilities before assisting me in completing my research.

2.1.4 Significance

The most important aspect of this inquiry was learning about the psychological concerns that employees have with respect to their employer. The normative conduct of the great majority of workers towards compensation and benefits. I was also able to identify a few of the company's and its rivals' strengths and weaknesses. The implementation of my proposals into the organization's overall development will be of the highest significance under these conditions. I was able to do this by examining the company's and its competitors' competitive advantages.

2.2 Overview of the organization

2.2.1 Background

UCB Stock Brokerage Limited had a profitable year despite the hardships imposed on by the epidemic. They were able to accomplish a number of outstanding goals, which added to the company's profitability and led to the construction of new prospects for expansive growth. This allowed the corporation to pursue a growth strategy with a better likelihood of success.

Throughout the course of the year, the company made a concentrated effort to retain and grow its existing customers by using a variety of techniques for customer retention and new customer acquisition.

The supply of specialized services to the company's consumers was the responsibility of a large number of departments, each of which was dedicated to serving a particular set of customers (for example, retail, high net worth people, local and international organizations).

The business was able to accomplish exceptional success in expanding its customer base by focusing primarily on the quality of its services and by implementing a strategy that targeted a broad variety of consumer categories. The number of new client accounts increased by 34 percent in 2020 when compared to the previous year. In addition to the expansion of their customer base through acquisitions, the firm has witnessed an improvement in the percentage of clients they are

able to retain and in the average transaction volume per customer. These two advancements have contributed to the expansion of the company's clientele.

The firm was able to raise its market share from 3.81 percent in the previous year to 4.41 percent by the end of 2020 by implementing a consumer-centric approach. This is a substantial rise. As a consequence, the company was able to accomplish a huge victory by ascending to second position among all brokerage firms in terms of the value of the transactions in which they participated. The daily average turnover rate of UCB Stock Brokerage's business increased by 62% in comparison to the previous year. In contrast, the daily average turnover at the market increased by 35.0 percent during the same time period, indicating that the business is growing at a faster rate than the market.

2.2.2. Mission, Vision and Values

According to UCB company profile the mission, vision & values of the companies are as follows:

Vision



“To be the preferred Brand for Stock Broking in Bangladesh Capital Market.”

Table 1: Vision of UCB brokerage house

Mission



- Surpass the expectations of investors
- Superior Equity Research
- Utilize cutting-edge technology for effective operations and first-rate customer service.
- Be the most moral and compliant participant in the capital markets
- Create a human capital strategy for planned expansion and positive customer relationships

Table 2: Missions of UCB brokerage house

Values



- Trust: We develop trust with every action we take
- Accountability: Confirm responsibility and conformity
- Respect: Everyone should be treated with respect and kindness.
- Integrity: We are sincere, ethical, and just.

Table 3: Values of UCB brokerage house; Source: UCB website

2.2.3 Organizational Structure

At UCB Stock Brokerage Limited, five individuals are responsible for doing research. The research team comprises these individuals, including three CFA-certified members.

As part of its contractual partnership with one of the most well-known stock brokers in Bangladesh, the organization makes its services available to investors who declare Bangladesh their primary residence. To comply with MiFID II obligations, the team is now providing assistance to investors.

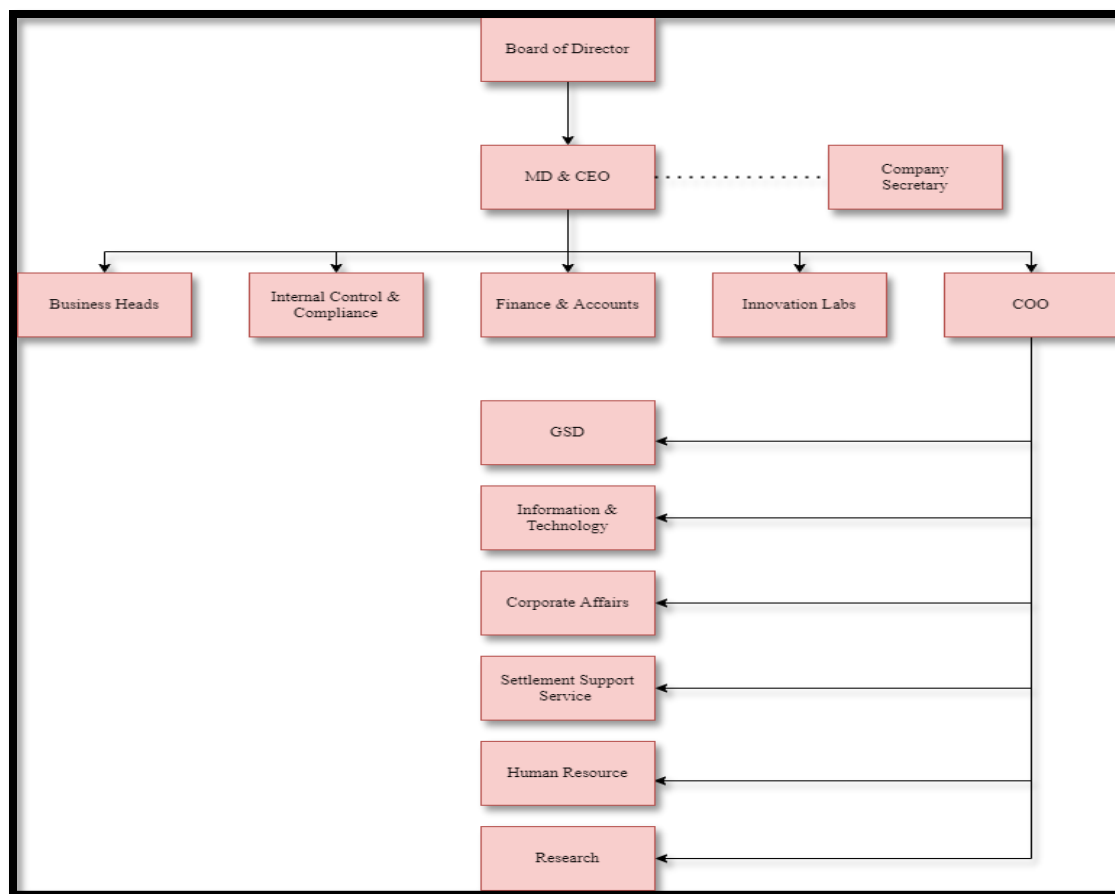


Figure 1: *Organizational Structure*

Strategy-wise, the business takes a forward-thinking approach to the rapidly evolving sector of information technology. As part of the organization's ongoing efforts to fully automate all of its business operations, an Enterprise Resource Planning (ERP) system and an Order Management System are now being developed (OMS). In addition to this, the company is making progress toward the development of a cloud-based data management system.

2.3 Management Practices

UCB Stock Brokerage Limited is presently the company on Bangladesh's stock trading market seeing the most rapid expansion. The year 2013 marked the commencement of the company's first entry into the business sector, which was backed by a management team with a wealth of accumulated skills and knowledge. The company's principal objective was to provide the highest quality brokerage service to institutional and individual investors in Bangladesh (including NRBs), as well as to local and international organizations and people from other

nations, both domestically and globally. This purpose was meant to be attained both internally and abroad. Despite a slow start, UCB Stock Brokerage Limited has been successful in growing a substantial customer base and establishing itself as an industry-famous brand. In terms of total trading volume, the business is currently the second largest brokerage firm in the world. Recent occurrences have led to the accomplishment of this objective. This organization is a member of both the Dhaka Stock Exchange Limited and their separate exchanges. The fact that both of these stock exchanges are TREC members explains why this is the case.

In addition, the firm is a participant in the Central Depository of Bangladesh Limited (CDBL) and adheres to the Bangladesh Securities and Exchange Commission's (BSEC) rules and regulations while providing ancillary services.

In addition, the organization offers its clients access to the highest quality margin facilities and stock research the industry has to offer.

2.4 Marketing Practices

A proper marketing strategy emphasizes customer acquisition and retention; it is strategic and incorporates figures, facts, and objectives. A solid marketing plan or strategy outlines all the tools and strategies that a firm will employ to reach its sales objectives. It is the organization's strategy that determines what they will offer their clients, what sort of product they will sell, who will want to buy it, and the strategies they will employ to produce sales-generating leads. In the UCB stock brokerage, their marketing plan is not as effective as it could be. They have a high brand value, but due to a lack of branding and strategy, they are unable to leverage it effectively. The most successful marketing strategies are those that focus on a particular audience, highlight significant benefits based on that audience's viewpoint and interests, and are delivered at the ideal time – when the target audience is most likely to pay attention and be interested in the message. They can reach their target consumer and accomplish their goals if they build a marketing strategy using these five steps.

<i>Step 1: Start with a snapshot of the present state of the firm. It is known as "Situation Analysis."</i>
<i>Step 2: Specify the intended Audience.</i>
<i>Step 3: Specify the marketing objectives.</i>
<i>Step 4: involves the development of marketing communications strategy and approaches.</i>
<i>Step 5: Set the marketing budget.</i>

Table 4: Steps of marketing practice

A marketing strategy is a portion of sound business planning that outlines how a firm will acquire clients and consumers. Consequently, it is of the utmost importance for businesses and organizations to adapt their plans to the changing market environment.

2.5 Financial Performance

The Company's main goals are to act as a TREC Holder of the Chittagong Stock Exchange Ltd. and the Dhaka Stock Exchange Ltd. in order to conduct stock brokering activities in connection with transactions involving shares and securities, as well as to offer other services as outlined in the Company's memorandum and articles of association.

Additionally, the Company is registered with the Bangladesh Securities and Exchange Commission (BSEC) to function as a Stock Dealer for its own capital market investments. It also offers clients margin loans secured by investments in listed securities.

The Securities and Exchange Commission has registered UCB Stock Brokerage Limited as a "Depository participant" of Central Depository of Bangladesh Limited. UCB Stock Brokerage

Limited provides a vast array of services (CDBL). These financial statements have been produced on a continuing concern basis in compliance with the International Financial Reporting Standards' historical cost convention (IFRS).

These financial statements are published in the Company's functional currency, Bangladesh Taka (BDT). These financial statements contain amounts rounded to the closest integer.

Particulars	2017	2018	2019	2020	2021
Shareholders' Equity	2,269,520,658	2,447,842,000	2,514,301,973	2,604,299,552	3,355,555,814
Total Assets	3,970,040,665	4,086,670,754	5,043,651,437	9,355,783,150	10,381,991,032
Total Liabilities	1,700,520,007	1,638,828,754	2,529,349,463	6,751,483,598	7,026,435,217
Net Revenue from Brokerage	148,722,797	137,986,067	189,821,875	275,731,395	644,240,676
Net Interest Income	152,471,268	234,198,149	269,963,261	285,776,209	408,878,704
Net Profit After Tax	221,966,083	178,321,342	66,472,767	89,997,578	251,256,262
Return on Assets	6.94%	4.43%	1.46%	1.25%	2.42%
Return on Equity	10.28%	7.56%	2.68%	3.52%	7.49%
No. of Shares	5,135,000	5,135,000	5,135,000	20,000,000	25,000,000
Adjusted EPS* (BDT)	8.88	7.14	2.66	3.60	10.05

Table 5: Financial Performance of UCB Brokerage House

2.6 Operations Management and Information System

2.6.1 Operations Management

Throughout the course of 2021, UCB Stock Brokerage Limited added 62 new team members, bringing the total to 166 at the end of the year. In addition, we are exerting great effort to acquire and cultivate competent human resources in order to help alleviate the capital market's current shortage of professional human resources. Our objective is to aid in the reduction of this deficit. Our major goal is to alleviate the current shortage of professional human resources, which is our core mission. Our MTO program began a prosperous new phase in 2021, the year that marked the start of this new era. In addition, we are the first company in the financial industry to implement the unique internship program "U-Succeed." This program is provided by our organization. This is the very first program of its sort that has ever been produced anywhere in the world. In 2021, we will allocate a significant portion of our income to the education, mentorship, and leadership development of our staff.

We have followed all laws and regulations during our whole existence, and we have never taken any risks that cannot be adequately justified. In order to increase the success of our risk management efforts, we formed an Enterprise Risk Management (ERM) department and gave it with laws that are especially tailored to risk management. We are the first corporation in the world and the first company in Bangladesh to establish a capital markets-related department. Moreover, we are the first company in Bangladesh to do so.

2.6.2 Information system

The UCB Stock Brokerage board must prioritize the growth of its staff's skillset across all areas of the bank's business activities, including evaluating loan and investment proposals, adopting modern electronic and data technologies, and implementing an efficient Management Information System (MIS). These programs must be integrated into the board's yearly work plan, and the Internal Auditors must oversee the bank's efforts to computerize its procedures, records, and MIS. By investing in employee development and modern technologies, the UCB Stock Brokerage can streamline its operations, improve its performance, and contribute to its growth.

We assessed the efficiency of the IT access controls for financial reporting-critical information systems in the Group, including IT general controls like logical access, change management, and operational controls. This involved verifying that system access requests were appropriately processed, and access permissions were periodically reviewed. We also examined system modification requests to ensure compliance with approval and authorization protocols. Furthermore, we evaluated the control environment related to interfaces, configuration, and application layer controls deemed significant to our audit.

2.7 Industry and Competitive Analysis

As this business is a brokerage house, it has much collaboration with many companies. Therefore, conducting a competitive study is crucial for the organization.

Here, I've covered the organizational structure of the industry and used SWOT analysis to identify any prospective opportunities and threats. In order to determine the industry's viability and profitability, I also conducted a Porter Five Forces analysis.

2.7.1 Porter's Five Forces Analysis



Figure 2 Porter's Five factors Model

Threat of new entrants: The analysis may differ from one to the next due to the company's division into the manufacturing, power, and multimedia sectors. Since Bangladesh's government has imposed controls in this area, the threat of new entrants is quite minimal. On the other hand, as Bangladesh opens up for new investments and enterprises, the threat of new entrants is very significant in the brokerage industry. Bangladesh's capital market has a promising future, and there is hope for the introduction of more brokerage houses.

Threat of substitutes: Due to the small number of conglomerates in Bangladesh that indirectly collaborate with brokerage houses, the threat of alternatives is low for the company. There is no replacement for the goods and services the business offers.

Bargaining Power of buyers: Additionally, customers have little negotiating power with the business. The majority of brokerage houses follow the policy of having fixed rates for all transactions involving all company shares. Therefore, purchasers do not need to haggle over much.

Bargaining Power of the Suppliers: The suppliers' negotiating power is likewise constrained. Because there aren't many vendors needed in this industry. Stock markets are the primary supplier in this area, and even those few organizations have essentially fixed terms for them all. As a result, the government or management handles the majority of the negotiating at a

fixed price. In light of this, we can conclude that the company's suppliers have relatively little negotiating strength.

Rivalry among the existing competitors: The competition among brokerage houses' rivals is fierce. Similar companies, such as AKIJ Capital Management and IDLC Asset Management Ltd., are already doing well. Following Bangladesh's share market collapse in 2010, the brokerage sector is under intense competition.

2.7.2 SWOT Analysis



Figure 3: SWOT Analysis

Strength	Weakness
<ul style="list-style-type: none"> ● Boosts the Value of the Brand UCB Stock, as Well as UCBL, Its Parent Company ● Synergy across all of the company's businesses and a Board that is supportive ● A Powerful Ownership Attitude Exhibited by Employees ● The Most Competent Research Team ● Normative Conditions of the Workplace ● Intact and Effective Internal Controls and Procedures in Place ● Diversified Clientele 	<ul style="list-style-type: none"> ● Lack of congruence between the goal and vision, as well as the key performance indicators ● Incapability of completely automating all of the operational procedures

Opportunities	Threats
<ul style="list-style-type: none"> ● Marketing that is both digital and based on research (using as marketing tools) ● Trade Opportunities Abroad and in the NRB (road show) ● Liquidity and Interest Rates That Are Favorable ● Talent Acquisition 	<ul style="list-style-type: none"> ● Customers Who Are Not Compliant (achieving sustainable growth) ● Concerns Regarding Regulations (strong monitoring & enforcement of non-compliance issues) ● instability on both the political and economic fronts (cope up with the situation) ● Uncertainties resulting from the pandemic that is still ongoing

Table 6 : SWOT analysis of UCB Brokerage House

2.8 Summary and Conclusion

The trading company has just accepted UCB Stock Brokerage Ltd. as a potential new company. Despite being a newly established company on the market, it has already amassed a significant clientele and expanded its business quickly. To maximize value for their clients, shareholders, and employees, while being loyal to their corporate and social responsibilities, they strive to deliver brokerage services that are not only comprehensive but also ecologically responsible.

This report reveals how UCB Stock Brokerage Ltd. carried out its human resource management responsibilities and assesses the company's effectiveness and productivity in achieving its goals. Despite being excellent in coordinating the activity of its several divisions and functions, the company as a whole has weak or insufficient management practices. Therefore, it is easy to conclude that UCB Stock Brokerage Ltd. has management that meets or exceeds expectations. In addition, they must prioritize the expansion of certain departments, including IT, accounts and finance, sales and trade, marketing, and corporate affairs.

2.9 Recommendations / Implications

- It is necessary for UCB stock brokerage to place a greater emphasis on their management duties.

- The authority is responsible for ensuring that it is aware of whether or not the management functions are consistently followed.
- They should implement more contemporary technology and also model their business operations after those of other modern organizations that are proficient in technical matters.
- The business should place a greater focus on hiring recent college grads.
- When preparing the annual budget for the business, the company's owners need to use sound judgment.
- They should take a number of elements into consideration, and they should also think about what they supply and whether or not it is viable to achieve. They will need to conduct many investigations in order to do this.
- They have to broaden the scope of their distribution in order to make further strides in the expansion of their company.

Because UCB stock brokerage ltd. intends to begin engaging in international trade, the company will require the services of knowledgeable individuals to work in its Sales department and in the international trade sector. These individuals will help the company grow while also ensuring a high level of revenue.

- It is recommended that the promotion policy be made less rigid and more flexible. They need to put more of their attention into this matter because promoting personnel takes a lot of effort.
- It is important for the Company to implement an adequate motivating strategy in order to provide its workers with a greater sense of excitement and pleasure in their work.
- The corporation ought to adopt or make sufficient modifications to ensure that the company's external communication is simplified to an adequate degree.
- The firm really has to step up their advertising efforts so that they may more readily secure a spot in the memories of their clientele.
- It is important for the organization to place a strong focus on the workers' leisure time and to provide them with appropriate opportunities to spend that time off.

Chapter 3 - Project Part

Topic: The Impact of Employee Retention Strategies on Employee Turnover.

3.1 Introduction

Employee satisfaction is essential to a company's success (Dalkrani & Dimitriadis, 2018). A high employee turnover rate is frequently the consequence of dissatisfaction with the company's culture, incentives, and unrest in the workplace (Iqbal et al., 2017). This is our most common occurrence. Increased employee turnover has detrimental effects on the organization. The firm anticipates retaining a new employee for at least three years, making them a wise investment. HR professionals at the company require a significant amount of time to decide the ideal applicant for a job, and a high turnover rate affects the company's day-to-day operations. It also damages the management image of the organization. The "turnover rate" is the percentage of long-term employees that leave a company (Hee & Ann, 2019). This covers both voluntary and involuntary departures, as well as retirements. This includes job applicants. Human resource professionals strive to decrease employee turnover while retaining as many current workers as feasible (Zaheer et al., 2019). The turnover rate of a corporation should not surpass 10 percent (Antwi & Bowblis, 2018). However, the majority of the firm cannot achieve this condition and remains between 12 and 20 percent. This number may vary per business. A high staff turnover rate makes it more difficult for an organization to achieve its goals, which makes it more difficult for an individual to achieve his or her own (Dalkrani & Dimitriadis, 2018). In today's highly competitive business market, with its multigenerational workforce diversity, it is difficult for HR professionals to manage many employees simultaneously. Diversity in the workforce is expanding. The generational pattern influences both the turnover rate and the long- and short-term benefits. To develop an effective compensation plan, it is necessary to comprehend the labor market. However, employee turnover is a persistent challenge faced by many organizations across industries. High employee turnover rates can be costly for businesses, resulting in increased recruitment, training, and onboarding costs, as well as lost productivity and knowledge. As a result, organizations are increasingly focusing on developing and implementing effective employee retention strategies to reduce turnover rates and maintain a stable workforce. Gerhart et al. (2015) found that

organizations that invested in employee development and provided opportunities for career growth had lower turnover rates and higher employee engagement levels. The study also suggested that effective retention strategies can enhance employee satisfaction and commitment, leading to increased productivity and overall organizational success. Moreover, a study by Lee and Gerhart (2017) highlighted the importance of work-life balance in employee retention. The study found that organizations that provided flexible work arrangements and supportive work environments had lower turnover rates and higher levels of employee satisfaction and engagement.

Overall, the literature and experts suggests that employing effective employee retention techniques can significantly improve employee turnover rates and provide a dependable, engaged team. Increased productivity, higher levels of employee satisfaction, and lower turnover costs are all advantages for businesses that place a high priority on staff retention and put effective tactics into practice.

In our study, we focus on the of the leading brokerage house UCB (United Commercial Bank) Stock Brokerage Limited which tries to meet the requirements and desires of its workers. Everyone is aware that this company once had a high employee turnover rate. This research examines the causes, such as the greater turnover rate compared to other businesses. This document presents ideas based on these variables.

3.1.1 Problem Statement

Organizations in Bangladesh struggle greatly with high employee turnover, and the UCB brokerage house is no exception. Employee churn can result in the loss of important knowledge and skills, decreased productivity, and increased costs related to recruiting and training new personnel. Because of this, it is essential for the UCB brokerage house to create and put into practice efficient personnel retention measures.

Investigating the effect of employee retention techniques on employee turnover at the UCB brokerage firm in Bangladesh is the stated problem for this study. The goal of the study is to identify the various elements that affect employee churn and assess the efficiency of retention measures like pay, work-life balance, opportunities for training and development, employee engagement, organizational culture, and effective communication in lowering employee churn.

The study will provide valuable insights into the factors that contribute to employee turnover in the UCB brokerage house in Bangladesh and help to develop effective retention strategies to minimize employee turnover and its associated costs. The findings of this research will be of significant importance to the UCB brokerage house in developing effective employee retention strategies to retain its talented workforce and remain competitive in the marketplace.

3.1.2 Literature Review/Background of the study

A high retention rate is crucial to keeping an organization running smoothly. A quality employee needs quality benefits and evaluations. Employee turnover is a major concern for organizations, as it leads to additional costs, such as recruitment and training expenses, and can also negatively affect productivity, morale, and customer satisfaction. In recent years, organizations have been implementing various employee retention strategies to reduce turnover rates. These tactics could entail delivering competitive salary and benefits, offering chances for professional advancement, fostering a healthy workplace culture, and recognizing and rewarding employee achievement.

Compensation is one of the most frequently mentioned retention tactics. Salaries, bonuses, and other benefits are all examples of compensation that workers receive in return for their labor. According to a number of research, salary and employee retention are positively correlated. For instance, Muguongo et al.'s (2015) study discovered that workers who were content with their pay were less likely to quit their jobs. According to a different study (Grissom et al., 2016), increasing remuneration can lower employee turnover. Work-life balance is a crucial aspect that might affect employee retention in addition to pay. Work-life balance is the harmony between an employee's professional and personal lives. Researchers have shown a positive correlation between work-life balance and employee retention. For instance, Ghislieri et al. (2016) study found that employees were less likely to leave their positions if they perceived high levels of work-family balance. According to Tirta & Enrika (2020), one of the most crucial things that employees take into account when determining whether or not to continue at their positions is work-life balance.

Opportunities for training and development are yet another crucial retention tactic. Employees who receive training and development assistance may learn new skills and knowledge that will improve their motivation and job satisfaction. Opportunities for training and development are favorably correlated with employee retention, according to several research. For instance,

Kossivi et al. (2016) discovered a positive relationship between training and development opportunities and employee retention. In a similar vein, Abba (2018) discovered that businesses with a focus on employee growth and development have lower turnover rates than those without. Employee engagement has become a popular retention technique in recent years. Employee engagement is a term used to describe how emotionally invested individuals are in their organizations and professions. Employee engagement is positively correlated with employee retention, according to several research. For instance, a study by Cesário & Chambel (2017) found that employees who were highly engaged were less likely to leave their jobs. Employee engagement is one of the major factors that has an impact on employee retention (Bin & Shmailan, 2015).

Organizational culture is another important factor that can impact employee retention. An organization's common values, beliefs, and practices are referred to as its organizational culture. Several studies Haider et al., (2015; Kim et al., (2017) have found that a positive organizational culture is positively related to employee retention. Anitha (2016) found that organizations with strong cultures have lower turnover rates than those with weak cultures. Another study by Hanaysha (2016) found that a positive organizational culture is positively related to employee commitment and retention.

Finally, effective communication is another important retention strategy. Effective communication refers to the ability of an organization to provide employees with clear, timely, and relevant information about their jobs, the organization, and its goals. Several studies have found that effective communication is positively related to employee retention. For example, a study by Pratama et al. (2022) found that effective communication can increase employee satisfaction and reduce turnover.

However, on the connection between staff retention tactics and turnover rates, many research have been done. For instance, a study by Obeidat and Tarhini (2017) discovered that tactics for retaining employees, such as offering opportunities for career advancement and fostering a happy work environment, were successful in lowering employee turnover. The study also discovered that firms with lower staff retention rates had greater employee turnover rates. In a similar vein, a study by Kehinde and Babalola (2018) revealed that methods for employee retention, such as providing career development opportunities and attractive salary and benefits

packages, had a substantial impact on employee turnover rates. The study also found that organizations that prioritized employee retention strategies had higher employee satisfaction and lower turnover rates. Another study by Rizwan et al. (2018) found that recognition and rewards programs were effective in reducing employee turnover rates, particularly among high-performing employees. The study also found that employee turnover rates were higher in organizations that did not have recognition and rewards programs in place.

Numerous scholars have worked on this issue, but Bangladesh has conducted very few studies on it. I tried to take advantage of this research gap in my work by taking it into consideration. I have listed every factor that led employees to quit their jobs and work at the UCB brokerage company in Bangladesh. I have covered every internal and external environment and circumstance that contributed to the group's business having a greater turnover rate. The company's benefit program and all the other elements that could discourage an employee. This study also offers suggestions and solutions that will help the business better comprehend the problem at hand and the causes of the aforementioned events.

3.1.3 Objectives

3.1.3.1 Broad Objectives

In addition to offering alternative remedies to this issue, this study aims to describe the situation and the explanation behind the increased employee turnover rate in a UCB brokerage house organization. These details are revealed by the study that was carried out. This study's main goal is to ascertain whether or not employees are receiving the incentives and benefits outlined in company policy and whether or not management provides enough support for workers to feel satisfied in their jobs. In addition, because both the intergenerational trend and the business model play an important part in this context, I have also addressed the facts I've received on these aspects of the case. I did this because I believe these elements will have a substantial influence on the future.

3.1.3.2 Specific Objectives

- To determine the generational makeup of this company's employed staff
- To evaluate the advantages the business offers

- To assess the advantages of the competition
- To assess the company's appraisal procedure and identify any gaps
- To assess the KPIs established by the organization and management process

3.1.4 Significance

The fact that UCB Stock Brokerage Ltd. has had a higher incidence of staff turnover in recent years than in the past is one of the challenges it faces in its business operations. The purpose of this report is to examine how the company now manages its employees in an effort to increase work satisfaction, one of the organization's primary objectives. With the aid of this study, the company will be able to assess whether or not its benefit and compensation plan is adequately competitive in comparison to other plans that are currently accessible on the labor market. In addition, a summary of the selection process and the recruitment process has been produced to provide the company with the information required to decide whether or not there are gaps in the company's efforts.

3.2 Methodology

In this study authors adopt mixed method (quantitative and qualitative) where authors will compare and contrast the data from two separate sources (Schrauf, 2018) such as primary sources and secondary sources. For conducting this study, authors follow primary and secondary research but particularly adopt the primary research design.

3.2.1. Primary research

In this study author adopt primary particularly for conducting this study. Primary research allows the researchers to directly investigate the research questions and objectives specific to their study (Doyle et al., 2020). It enables them to collect data that is directly relevant to their research context, sample, and variables of interest (Chen et al., 2015).

3.2.2. Research Design

The primary research of this study employs a qualitative research design to know the impact of employee retention strategies on employee turnover because qualitative study will give the respondents in-depth understanding of the experiences, perceptions, and attitudes of employees

regarding retention strategies and turnover (McMahon, & Winch, 2018). It focuses on exploring subjective meanings, contexts, and social processes.

3.2.3. Sampling

The study will employ a simple sampling technique to select a representative sample of employees from the target population as author focus on one organization's different level employees (Kiplangat, 2017). The target population includes employees from various departments and hierarchical levels within the UCB brokerage house under investigation. The sample size for conducting this study is 40 which is able to ensure sufficient representation and generalizability of the findings for a particular organization (Guest et al., 2020) like UCB brokerage house.

3.2.4. Data Collection

The primary data will be collected through semi-structured interviews which is very useful for such study (Kallio et al., 2016). These methods allow for open-ended questions and interactive discussions, enabling participants to provide rich and detailed insights. Interviews I have distributed questionnaires to the personnel of the several divisions that make up UCB stock trading Ltd. in order to obtain crucial primary data. Observing the day-to-day working activities and engaging in a range of events have yielded a substantial quantity of primary data. I examined the company's appraisal method to establish if the appraisal was kept accurately over the years by assessing if the protocol was followed correctly. I was able to identify a number of methodological flaws that will be highlighted later in the study. In addition, I am obliged to conduct a survey to establish if an employee's lack of motivation is attributable to a specific cause.

3.2.5. Data Analysis

A suitable statistical analysis will be performed on the gathered data. We will utilize descriptive statistics to enumerate the demographic features of the sample, such as frequencies and percentages. Author has used MS excel for conducting this study as MS excel is very useful for descriptive analysis (Bree & Gallagher, 2016; Langius-Eklöf et al., 2017).

3.3. Secondary research

The secondary research in this study is to review and synthesize existing literature, scholarly articles, books, and reports related to the impact of employee retention strategies on employee

turnover (Singh, 2019). The secondary research will provide a comprehensive understanding of the topic, identify key concepts, theories, and trends, and highlight gaps or inconsistencies in the existing body of knowledge (Carcary, 2020). The original data was gathered by the researchers from several annual reports issued by the UCB stock trading Ltd during the preceding years. In addition, in order to have a more comprehensive understanding of the staff members' past, I have checked the current personnel database.

A considerable amount of time was spent undertaking an in-depth study of research papers authored by various writers as part of secondary research. This was conducted in order to acquire a deeper understanding of the elements that lead to employee unhappiness and the potential solutions to this issue. In addition, I performed research using a range of web resources and job search engines, including LinkedIn and BD Jobs. I also researched the benefit plans given by other firms, which helped me determine whether or not UCB stock brokerage Ltd.'s benefit plan was weak in any aspect.

3.3 Findings and Analysis

3.3.1 Factors influencing the higher turnover rate in UCB Stock Brokerage Limited

The higher employee turnover rate at UCB Stock Brokerage Limited may be linked to a number of circumstances, each of which has had a significant impact. The firm itself is among the most significant factors. As a consequence of my exhaustive research into the company's past, I am now aware that a number of firms are now engaged in the supply of stock brokerage services.

- The employees have no hesitation to leave the company if they discover more advantageous employment possibilities elsewhere, as they have several choices for changing careers. In this situation, the generational disposition of the employee is a crucial consideration. Following considerable research and an in-depth conversation with my boss, I've discovered that the majority of the workforce in my industry consists of persons younger than 30 years old. The bulk of the staff members are between the ages of 23 and 29. Our research indicates that individuals of this age are part of Generation Z. Generation Z people have a greater predisposition to switch jobs more frequently (Williams, 2015). Because, they prioritize a healthy work-life balance over financial benefits (Bulut & Maraba, 2021). Even when a company offers its employees exorbitant salaries, Generation

Z seeks all of the additional benefits that go beyond monetary remuneration. Furthermore, this generation is more inclined to leave a job if they feel another organization would provide them better opportunities.

- Employees who feel disengaged with their work or the organization may leave for better opportunities. Lack of recognition, feedback, and involvement in decision-making can contribute to low employee engagement. As a result, employees may leave the organization.
- The scarcity of professionals in this industry in Bangladesh is another key element contributing to the high turnover rate of this particular company's operations. As a result, the demand for competent personnel increases daily, and some businesses are even prepared to pay twice as much for staff with vast expertise if it would meet the business's needs.

3.3.2 Benefits Provided by the Company

- When it comes to paying its employees their regular monthly remuneration, UCB has never been late with a payment.
- Employees may be able to realize their goal of purchasing a house or apartment as a result of the ease with which they may receive a home loan by using their salary as collateral. This may allow them to fulfill their long-term goal. This makes it possible for workers to realize their goal of eventually buying a house or apartment of their own.
- The interest rate charge constitutes a negligible portion of total revenue when weighed against the total number of customers. In addition, employees are free from paying interest payments; rather, a little amount is withdrawn from their paychecks on a monthly basis. This is done in place of the interest payment.
- Every worker is given a bonus of some form whenever there is a holiday or other major occasion that takes place.
- To retire, they will be eligible to participate in the retirement gratuity program if they fulfill the conditions. If they do not meet the standards, however, they will not be eligible to participate.

The objective of providing workers with full compensation is to offer them a more pleasant place of employment as well as greater freedom with regard to their schedules.

3.3.3 Benefits Provided by the Competitors

I learned that the competition is giving their employees less non-financial benefits after conducting primary research on their benefits. I have learned from many employment portals that businesses in a related sector do not offer their employees lunch or transportation options. Additionally, I learned that LankaBangla Securities Limited's employee perks are quite meager after speaking with a worker there.

The generational trend was really important in this case. Generation Z personnel with the highest average age in this industry are employed there. Nevertheless, the rivals do not offer the advantages that LankaBangla Securities Limited does. They are offering employment flexibility. In addition, I've learned through several research papers and primary sources on various websites that Generation Z is renowned for being the group of people that are more interested in technology and consistently maintain a work-life balance.

The company's talent acquisition team conducted extensive research to evaluate the benefit plans offered by its rivals, but they were unable to uncover any differences given the similarity of their business models. Employees at A.A. Securities Limited may feel a little uneasy about their position in this business because it is a relatively new endeavor for the brokerage house. Which might be viewed as one of the main issues keeping the organization from making progress in this particular industry.

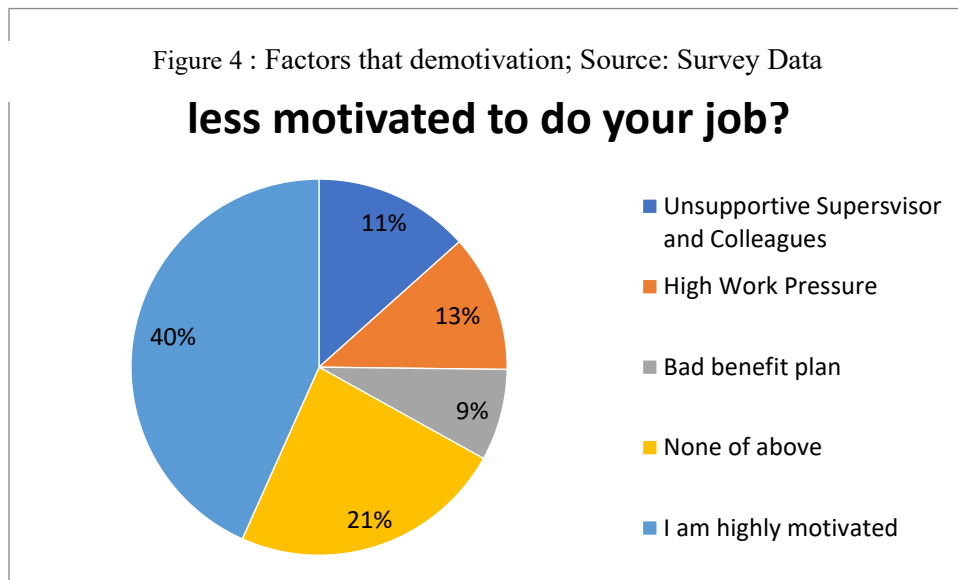
3.3.4 Evaluation of UCB Stock Brokerage Limited Appraisal Process

There is a secret performance evaluation system at UCB, and it is based not just on performance in respect to objective, verifiable criteria, but also on personal features and characteristics that are unique to the individual. The following objectives must be met in order to complete the performance evaluation effectively: Determine the areas where growth efforts are required and begin there.

- Reward distribution, including but not limited to the awarding of raises, meeting the requirements for bonuses, and receiving monetary incentives. The distribution of incentives may also include additional awards, but is not restricted to these.

- The evaluation of an employee performance and what are the gaps that he/she should consider in order to do better in the organization.
- To assess a person's ability to assume more or different duties in order to determine whether or not they are capable of doing so. Or advancement to the following grade level in the school's system.

I can personally attest that the workplace culture at UCB brokerage house is excellent. The managers are good and show their staff members enough support. The corporation rigorously adheres to labor laws while still allowing its employees independence. For better comprehension, I have included the survey results and the questionnaires below.



We can tell from this figure-4 that the majority of employees are very motivated to do their jobs well. In addition to an unsupportive superior, a heavy workload, and a poor benefit package, some employees are also dealing with other problems.

Thus, we may draw the conclusion that the workplace atmosphere appears to be positive and has no impact on the rate of employee turnover.

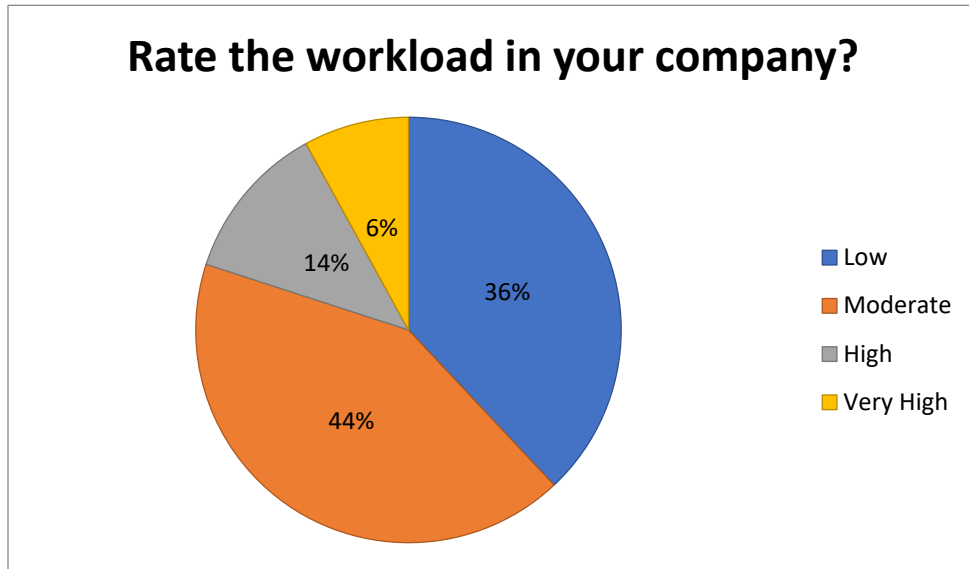


Figure 5 : Rate of workload; Source: Survey Data

Figure-5 illustrates that the employees chose a moderate level of work pressure, indicating that they are under a little bit more pressure than they are in the other businesses. The overtime report for the brokerage house also indicates that UCB brokerage has higher overtime than the other concerned businesses.

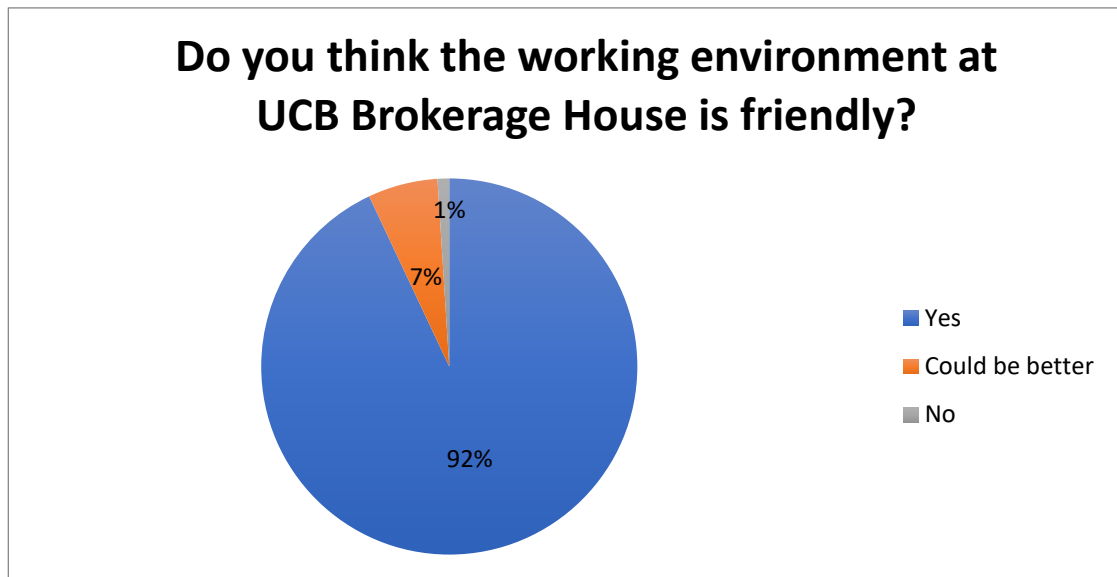
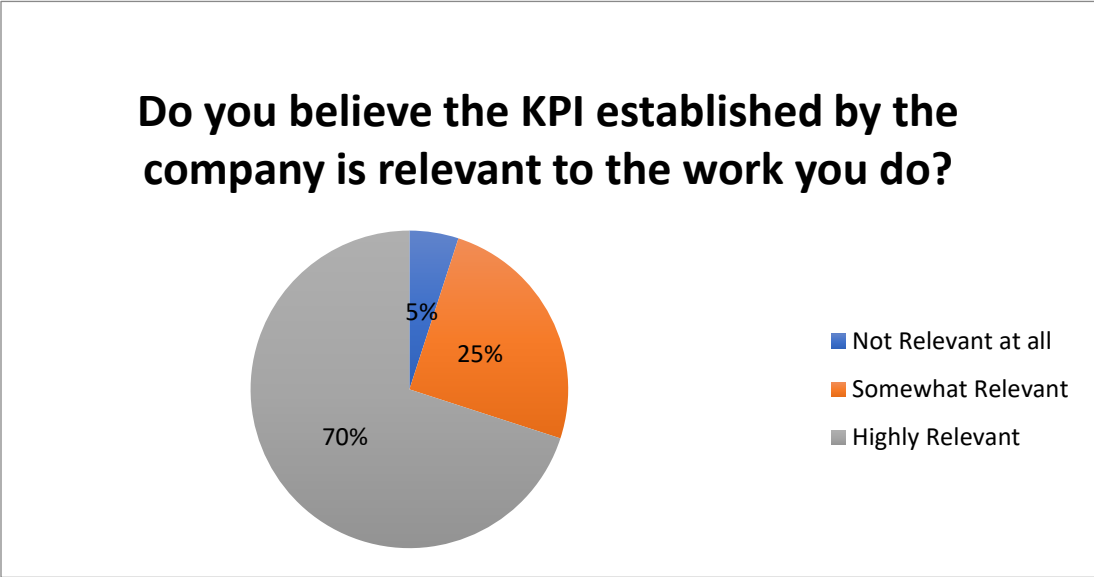


Figure 6 : Environment; Source: Survey Data

From figure-6, I can observe that UCB brokerage company employees think the office environment is welcoming which further demonstrates that no specific internal problems exist for which the turnover rate in this particular business concern can be considered excessive.



In figure-7, employees were surveyed to determine whether or not the KPIs defined by the organization were applicable to the task they were doing. The KPI was considered relevant to the job by the employees. Additionally, they have found that the KPI helps them improve their performance within the organization.

Figure 7: KPI set; Source: Survey Data



Figure 8: KPI set; Source: Survey Data

In figure -8 demonstrates that 82% of the workforce believes that the KPI set by the organization is both attainable and realistic. The survey also assisted me in determining the overall employee satisfaction level, which I used to obtain more precise results when I conducted the staff survey.

3.4 Conclusion

United Commercial Bank Stock Brokerage Limited has, over the course of the past 28 years, engaged in a wide variety of activities, which has contributed to the development of a sense of widespread participation among the general public.

The mission of UCB is to deliver the highest level of customer care possible by securing the services of the most skilled professionals working in the commercial banking industry.

As a result of our research into the HRM department at UCB, we have unearthed substantial new evidence on the method in which the company oversees the relationships it has with its employees. The Human Resources and Management (HRM) department at UC Berkeley possesses a lot of remarkable traits; on the other hand, there is tremendous room for improvement in the HR department's ability to go further. When we investigate the companies in Bangladesh's commercial banking industry that are at the forefront of their respective fields, we find that the key to such companies' success is their people—the people who are responsible for driving the business

ahead and making it successful. Keep in mind the age-old proverb that says "the success of a corporation depends on the people who work for it, its workers." This is something that can't escape our attention, therefore let's not forget it. As a direct consequence of this, UCB is now in a position to exercise a more proactive approach toward the efficient management of its staff. This will not only result in an increase in UCB's productivity but will also place the firm in a position of leadership in comparison to its competitors. UCB's competitors include.

Although the company offers all advantages to its employees, the demographic trend and other absurd elements are currently making it difficult for UCB Brokerage House to keep its workforce. The business has an outstanding workplace culture, and the other companies' satisfaction levels are excellent. If the aforementioned difficulties are correctly addressed, the organization can undoubtedly work wonders and make a significant difference.

3.5 Recommendation

It is crucial that every person in the department has a comprehensive understanding of the organization's aims and priorities. It is necessary to translate one's professional ambitions into personal aspirations and work towards achieving them. The rationale for this is that it will be much easier for bank employees to achieve their goals if they have an understanding of their core purpose, which they will if they work at the bank.

It is suggested that the financial institution boost the quantity of television advertising it does. It is essential that you provide this information about your available products to your current and prospective future consumers so that they are aware of the stuff you have available. Frequently, television advertisements are recognized as one of the most efficient forms of advertising. It is one of the simplest ways to raise awareness of your business among a considerable number of people. In contrast, UCB does not appear to focus as much attention on television advertising compared to other financial institutions.

Because modern clients' demands continue to grow and become more sophisticated, the bank must immediately begin delivering mobile banking services. bKash was the first financial institution to develop a mobile banking platform; technology is growing rapidly. The majority of financial organizations give mobile banking applications to their consumers nowadays. Therefore,

in order for UCB to remain competitive, they must build their mobile banking system as quickly as possible. Because the present trend is headed in that direction, this is the case.

Reference

- [1] Abba, M. T. (2018). Effects of training and development on employee retention in Bauchi State Metropolis Banks. *Operational Research*, 4(1), 24-39.
- [2] Antwi, Y. A., & Bowblis, J. R. (2018). The impact of nurse turnover on quality of care and mortality in nursing homes: Evidence from the great recession. *American Journal of Health Economics*, 4(2), 131-163.
- [3] Anitha, J. (2016). Role of organisational culture and employee commitment in employee retention. *ASBM Journal of Management*, 9(1).
- [4] Amershi, S., Begel, A., Bird, C., DeLine, R., Gall, H., Kamar, E., ... & Zimmermann, T. (2019, May). Software engineering for machine learning: A case study. In *2019 IEEE/ACM 41st International Conference on Software Engineering: Software Engineering in Practice (ICSE-SEIP)* (pp. 291-300). IEEE.
- [5] Bree, R. T., & Gallagher, G. (2016). Using Microsoft Excel to code and thematically analyse qualitative data: a simple, cost-effective approach. *All Ireland Journal of Higher Education*, 8(2).
- [6] Bin, A. S., & Shmailan, A. (2015). The relationship between job satisfaction, job performance and employee engagement: An explorative study. *Issues in Business Management and Economics*, 4(1), 1-8.
- [7] Bulut, S., & Maraba, D. (2021). Generation Z and its perception of work through habits, motivations, expectations preferences, and work ethics. *Psychology and Psychotherapy Research Study*.
- [8] Carcary, M. (2020). The research audit trail: Methodological guidance for application in practice. *Electronic Journal of Business Research Methods*, 18(2), pp166-177.
- [9] Cesário, F., & Chambel, M. J. (2017). Linking organizational commitment and work engagement to employee performance. *Knowledge and Process Management*, 24(2), 152-158.
- [10] Chen, D. Q., Preston, D. S., & Swink, M. (2015). How the use of big data analytics affects value creation in supply chain management. *Journal of management information systems*, 32(4), 4-39.
- [11] Cho, S., R. H. Woods, S. Jang, and Erdem, M. (2006). Measuring the impact of human resource management practices on hospitality firms' performances. *International Journal of Hospitality Management* 25 (2): 262–77

- [12] Dalkrani, M., & Dimitriadis, E. (2018). The effect of job satisfaction on employee commitment. *International Journal of Business and Economic Sciences Applied Research*, 11(3).
- [13] Doyle, L., McCabe, C., Keogh, B., Brady, A., & McCann, M. (2020). An overview of the qualitative descriptive design within nursing research. *Journal of research in nursing*, 25(5), 443-455.
- [14] Dalkrani, M., & Dimitriadis, E. (2018). The effect of job satisfaction on employee commitment. *International Journal of Business and Economic Sciences Applied Research*, 11(3).
- [15] Guest, G., Namey, E., & Chen, M. (2020). A simple method to assess and report thematic saturation in qualitative research. *PloS one*, 15(5), e0232076.
- [16] Hee, O. C., & Ann, Y. S. (2019). Factors influencing employee turnover in the food manufacturing industry in Malaysia. *International Journal of Academic Research in Business and Social Sciences*, 9(1), 482-491.
- [17] Iqbal, S., Guohao, L., & Akhtar, S. (2017). Effects of job organizational culture, benefits, salary on job satisfaction ultimately affecting employee retention. *Review of Public Administration and Management*, 5(3), 1-7.
- [18] Gerhart, B., Fang, M., & Fang, V. W. (2015). High-performance work systems and employee turnover: A meta-analytic review. *Journal of Management*, 41(6), 1662-1692. <https://doi.org/10.1177/0149206312467011>
- [19] Ghislieri, C., Gatti, P., Molino, M., & Cortese, C. G. (2017). Work–family conflict and enrichment in nurses: between job demands, perceived organisational support and work–family backlash. *Journal of Nursing Management*, 25(1), 65-75.
- [20] Grissom, J. A., Viano, S. L., & Selin, J. L. (2016). Understanding employee turnover in the public sector: Insights from research on teacher mobility. *Public Administration Review*, 76(2), 241-251.
- [21] Gursoy, D., Maier, T. A., & Chi, C. G. (2008). Generational differences: An examination of work values and generational gaps in the hospitality workforce. *International journal of hospitality management*, 27(3), 448-458.
- [22] Haider, M., Rasli, A., Akhtar, C. S., Yusoff, R. B. M., Malik, O. M., Aamir, A., ... & Tariq, F. (2015). The impact of human resource practices on employee retention in the telecom sector. *International Journal of Economics and Financial Issues*, 5(1), 63-69.
- [23] Hanaysha, J. (2016). Testing the effects of employee engagement, work environment, and organizational learning on organizational commitment. *Procedia-Social and Behavioral Sciences*, 229, 289-297.

- [24] Kehinde, J. S., & Babalola, S. S. (2018). Employee retention strategies and organizational performance: Empirical study of selected deposit money banks in Lagos State, Nigeria. *Journal of Research in Business and Management*, 6(4), 11-18.
- [25] Kallio, H., Pietilä, A. M., Johnson, M., & Kangasniemi, M. (2016). Systematic methodological review: developing a framework for a qualitative semi-structured interview guide. *Journal of advanced nursing*, 72(12), 2954-2965.
- [26] Kim, S., Tam, L., Kim, J. N., & Rhee, Y. (2017). Determinants of employee turnover intention: Understanding the roles of organizational justice, supervisory justice, authoritarian organizational culture and organization-employee relationship quality. *Corporate Communications: An International Journal*.
- [27] Kiplangat, H. K. (2017). The Relationship between Leadership Styles and Lecturers' Job Satisfaction in Institutions of Higher Learning in Kenya. *Universal Journal of Educational Research*, 5(3), 435-446.
- [28] Kossivi, B., Xu, M., & Kalgora, B. (2016). Study on determining factors of employee retention. *Open Journal of Social Sciences*, 4(05), 261.
- [29] Langius-Eklöf, A., Christiansen, M., Lindström, V., Blomberg, K., Nyman, M. H., Wengström, Y., & Sundberg, K. (2017). Adherence to report and patient perception of an interactive app for managing symptoms during radiotherapy for prostate cancer: descriptive study of logged and interview data. *JMIR cancer*, 3(2), e7599.
- [30] Lee, S., & Gerhart, B. (2017). An empirical examination of employee retention strategies in strategic human resource management: A resource-based view. *The International Journal of Human Resource Management*, 28(16), 2286-2310. <https://doi.org/10.1080/09585192.2016.1250374>
- [31] Lu, A. C. C., & Gursoy, D. (2016). Impact of job burnout on satisfaction and turnover intention: do generational differences matter? *Journal of Hospitality & Tourism Research*, 40(2), 210-235.
- [32] McMahon, S. A., & Winch, P. J. (2018). Systematic debriefing after qualitative encounters: an essential analysis step in applied qualitative research. *BMJ global health*, 3(5), e000837. Mission, vision and values: <https://www.ucb.com.bd/>
- [33] Morrell, K., J. Loan-Clarke, and Wilkinson, A. (2001). Unweaving leaving: The use of models in the management of employee turnover. *International Journal of Management Reviews* 3:219–44.

- [34] Muguongo, M. M., Muguna, A. T., & Muriithi, D. K. (2015). Effects of compensation on job satisfaction among secondary school teachers in Maara Sub-County of Tharaka Nithi County, Kenya. *Journal of Human Resource Management*, 3(6), 47-59.
- [35] Pratama, E. N., Suwarni, E., & Handayani, M. A. (2022). The Effect Of Job Satisfaction And Organizational Commitment On Turnover Intention With Person Organization Fit As Moderator Variable. *Aptisi Transactions on Management (ATM)*, 6(1), 74-82.
- [36] Obeidat, B. Y., & Tarhini, A. (2017). The impact of HRM practices on organizational performance in the Middle East. *International Journal of Organizational Analysis*, 25(5), 826-844.
- [37] O'Connell, M., & Kung, M. C. (2007). The cost of employee turnover. *Industrial Management*, 49(1). Ongori, H. 2007. A review of the literature on employee turnover.
- [38] Rizwan, M., Ali, M., Tariq, M., & Bilal, A. R. (2018). Impact of recognition and rewards on employee's motivation and job satisfaction: A case of educational sector of Pakistan. *Pakistan Journal of Commerce and Social Sciences*, 12(2), 608-628.
- [39] Singh, D. (2019). A literature review on employee retention with focus on recent trends. *International Journal of Scientific Research in Science and Technology*, 6(1), 425-431.
- [40] Tirta, A. H., & Enrika, A. (2020). Understanding the impact of reward and recognition, work life balance, on employee retention with job satisfaction as mediating variable on millennials in Indonesia. *Journal of Business and Retail Management Research*, 14(3), 88-98.
- [41] United Commercial Bank PLC. (2023). Annual report. Retrieved July 5, 2023, from <https://www.ucb.com.bd/know-ucb/investor-relations/annual-report>
- [42] United Commercial Bank PLC. (2017). Annual report 2017. PDF file. Retrieved July 5, 2023, from <https://www.ucb.com.bd/reports/shareholder-reports/annual-report/Annual-report-2017.pdf>
- [43] United Commercial Bank PLC. (2013). Annual report 2013 (Part 1). PDF file. Retrieved July 5, 2023, from <https://www.ucb.com.bd/reports/shareholder-reports/annual-report/Annual-report-2013-part1.pdf>
- [44] Williams, A. (2015). Move over, millennials, here comes Generation Z. *The New York Times*, 18, 1-7.
- [45] Zaheer, S., Ginsburg, L., Wong, H. J., Thomson, K., Bain, L., & Wulffhart, Z. (2019). Turnover intention of hospital staff in Ontario, Canada: Exploring the role of frontline supervisors, teamwork, and mindful organizing. *Human resources for health*, 17(1), 1-9.