

Report On  
**“Impact of organization culture, workplace flexibility and compensation on  
Generation Y employees’ retention at BRAC”**

By

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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  
May, 2023

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## **Declaration**

It is hereby declared that

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

**Student's Full Name & Signature:**

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**Wahiba Kawser Lubaba**  
17304085

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

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**Dr. Syed Far Abid Hossain**  
Assistant Professor  
BRAC Business School  
Brac University

## **Letter of Transmittal**

Dr. Syed Far Abid Hossain  
Assistant Professor,  
BRAC Business School  
BRAC University  
66 Mohakhali, Dhaka-1212

Subject: Submission of Internship Report on “Impact of organization culture, workplace flexibility and compensation on Generation Y employees’ retention at BRAC”.

Dear Sir,

It gives me immense pleasure to submit my internship report on “Impact of organization culture, workplace flexibility and compensation on Generation Y employees’ retention at BRAC” under your guidance. It was a great honor that I got a glorious opportunity to work in the world’s largest NGO like BRAC International and gained practical knowledge for career development.

I have put in my best effort to contribute towards the successful completion of this report. Although it is impossible to fully express the experiences and knowledge I have received, I have tried my best to complete this report with the fundamental data in a notable compact and comprehensive way.

I would cordially like to thank you for your ultimate support and guidance in order to finish this report. I would be honored to oblige if any clarification and explanation is required.

Sincerely yours,

---

Wahiba Kawser Lubaba

17304085

BRAC Business School

BRAC University

Date: May 07, 2023

## **Non-Disclosure Agreement**

This agreement is made and entered into by and between BRAC International and Wahiba Kawser Lubaba, the undersigned student at BRAC University, to undertake the internship project described in this report with the assurance of not disclosing any confidential data of the organization without the organization's permission.

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Wahiba Kawser Lubaba

17304085

BRAC Business School

BRAC University

## **Acknowledgement**

I express my utmost gratitude to Almighty for giving me the chance to complete my internship at BRAC and for his blessing in completing this report. I'm really grateful to get to work with very skillful and wonderful professionals in a fascinating work environment and expect to put this worthwhile and pleasant experience to use going forward in my professional life.

I consider myself very fortunate that, I have received the opportunity of working on my internship report under the supervision of Dr. Syed Far Abid Hossain, Assistant Professor of BRAC Business School. His valuable guidance, constant support and encouragement have greatly inspired me during the preparation of this internship report. I cordially thank him for providing crucial advices and support whenever required, taking time out of his busy schedule. Additionally, I would also like to thank my co-supervisor, Dr. M Nazmul Islam, for his valuable suggestions and assistance.

Last but not the least, I would like to convey my deepest gratitude to my on-site Supervisor, Mr. Gilbert Proloy Gomes, Deputy Manager, Finance & Accounts, BRAC International for his immense support and great motivation throughout the internship period. He has helped me diversify my knowledge regarding Finance and directed me immensely toward completing my tasks as well as the internship report. Additionally, I am definitely very lucky to get huge support and learnings from the finance and accounts team of BRAC International for making my experience a memorable one.

## Executive Summary

The report has been prepared using the knowledge I acquired during a three-month internship I was able to complete at BRAC's main headquarters. As an intern at BRAC, I have gained a lot of experience and knowledge about the real-life work culture and the day-to-day operations of the company. The first part of the report begins with a brief summary of my entire affiliation period with BRAC. I have started off by providing details about my internship followed by highlighting the job task and responsibilities. Moreover, by drawing from my experience, this section will aid in understanding the potential advantages and challenges that future interns may encounter.

In the second part, a short overview of BRAC has been provided. Moreover, the organization's initial image has been conveyed through its mission, vision, objectives, and accomplishments. The organization's operational system has also been examined. Additionally, the leadership style and normal marketing procedures of the company have been addressed. Furthermore, the SWOT Analysis and Porter's Five Forces have been discussed in relation to the perspective of the institution, strategy, and positioning.

Finally, I have picked a research topic related to the field I have majored in which is Human Resource management and have tried to research about the retention of the employees of a particular generation. The primary research focus is on examining the influence of the mentioned factors affecting employee retention among Generation Y, and it includes data presentations as well as a description of the perspectives of the participants. Similarly, the finding has produced a lot of beneficial advice that has been carefully discussed. Additionally, a lack of study papers was discovered while collecting source and research data, indicating that this paper will be quite helpful for those looking to learn more about this complex topic. Therefore, I could finally complete my research and come up with references for future researchers with some recommendations provided.

**Keywords:** Employee Retention; Organizational Culture; Work-life Balance; Compensation; Generation Y; Bangladesh

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## **List of Acronyms:**

BI – Brac International

HRD – Human Resource Division

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## **Chapter 1: Overview of Internship**

### **1.1 Student Information:**

**Name:** Wahiba Kawser Lubaba

**ID:** 17304085

**Program:** Bachelor of Business Administration (BBA)

**Major:** Human Resource Management and Finance

### **1.2 Internship Information:**

#### **1.2.1 Period, Company name, Department, Address:**

**Period:** 22<sup>nd</sup> January, 2023 – 22<sup>nd</sup> April, 2023

**Company Name:** BRAC

**Department:** Finance & Accounts, BRAC International

**Address:** BRAC Centre, 75 Mohakhali, Dhaka 1212, Bangladesh

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

**Name:** Gilbert Proloy Gomes

**Position:** Deputy Manager, Finance & Accounts

**Email:** gilbert.gomes@brac.net

### **1.2.3 Job Scope & Job Responsibilities:**

I am glad to have the opportunity of doing my internship in the Finance and Accounts Department of BRAC International and worked under the supervision of Mr. Gilbert Proloy Gomes. As an intern, there I did the following tasks during my internship period:

- Reviewing Management Account and Financial Ratios
- Data Reconciliation
- Working on Debt Program Portfolio Monitoring
- Analytical and Management Related Supports
- Preparing invoices, taking signatures from the Head of Operation on various documents
- Identifying data differences on ERP system
- Working with the Finance team on day-to-day ad-hoc issues.
- Observing different aspects of accounting policies and procedures.

During my internship, I have assisted my supervisor in different tasks to share his workload along with learning about financial analysis. Even I had to remain active outside regular working hours to give support to my team members who were residing in international countries. Besides, I also attended meetings, talked with country managers, shared my opinions which were included as my regular responsibilities there.

## **1.3 Internship Outcomes:**

### **1.3.1 Contribution to the Company:**

As an intern, I tried to contribute as much as possible during my internship period at BRAC. In fact, I have organized different tasks in a well manner and always focused on completing all the tasks assigned to me. During performing my tasks, I was praised by my supervisor for my excellent writing skills. For this, later on he provided me with various documents

including financial reports to review them and I completed those along with appropriate word/structural changes . During my time spent at BRAC, as it was the first quarter of the year, there was a huge pressure on Finance team for preparing financial statements and budget reporting. Hence, I was able to contribute there by rechecking data of different financial statements, analyzing and compiling them to reduce their workload and make the process smooth. I also worked on Debt Program portfolio where I have made a trend of 5-year graph showing the prediction of next 5 years about the loan percentage of Micro-finance from International countries and the repayments of those loans. This helped my team members for the budget reporting of Micro-Finance. In addition, from this analysis, they found BRAC Microfinance's weaknesses, understood their issues, and developed strategies in response. I also aided them in developing excel sheets, preparing different files and making drafts for various statements. Besides, a comparative analysis about the policies of BRAC NGO and BRAC Bank ltd was done by me. This had helped my on-site supervisor to find out if there are any changes required in HR Policies of BRAC. Because it is a requirement by foreign donors that BRAC should make sure of their policies being always revised and adhere to best practice. Hence, I believe I made a certain amount of contribution to the company as I have been appreciated by my colleagues and especially my supervisor.

### **1.3.2 Benefits to the student:**

An internship can help students bridge the gap between their academic interests and the business world. They can also assist students in developing crucial networks in order to increase their chances of landing jobs and careers. After spending 3 months at BRAC, I got the practical experience about how a company and its different departments function. I've had the opportunity to get practical knowledge about my chosen sector by watching my coworkers carry out their regular job activities, which will help me professionally. There, in a wonderful environment, I worked with really knowledgeable, experienced individuals from whom I learnt how to sustain a positive work environment and organizational culture.. I have also learnt how to build a strong network which will definitely help me in the future. At BRAC, there are different people belonging to a diverse community and interacting with them helped me significantly to enhance my communication skills. My internship here has helped me a lot to develop my soft skills. I have learned of getting accustomed to corporate culture, maintaining punctuality, working with responsibility and accountability , being cooperative with coworkers and developed my interpersonal skills. Throughout the course of my three-month internship, I considerably improved my computer and Excel skills. It has enabled me to identify my skills and limitations and to learn from my mistakes, all with the assistance of my on-site supervisor. In addition, I've been able to prepare for the job market

by learning about company culture. As a result, I think BRAC gave me a great platform to start my career and gave me the opportunity to network with experts in this industry.

### **1.3.3 Problems and difficulties faced during internship:**

While working with the team of BRAC International, I did not face any major difficulties as per my perspective. The internship program was the first experience of working in an office in my entire life. Being new to the area, I initially encountered some difficulties interacting with the officers since I was unable to comprehend the setting or know how to respond in specific scenarios. As it was the busiest time for finance team, my supervisor had a lot of responsibilities for which it became tough for him at times to train me or set aside time for me. This occasionally caused issues because I was constantly confused about my work cue because there wasn't enough advice. There was a bright spot, though. I discovered how to solve problems on my own or get explanation from other team members. These helped me to improve my communication skills, boosted my confidence and become more self-reliant at work.

### **1.3.4 Recommendations:**

I have had a fascinating three months working as an intern at BRAC. This has been possible as my team and other people gave me all the assistance I needed to comprehend the workflow and become acclimated to the organizational culture. But I would like to provide a few of suggestions for areas that may be addressed to give interns a better experience. I would highly recommend BRAC to arrange a weekly meeting for the intern and the supervisor. As a result, they can have ample amount of time to discuss any issues and work responsibilities and also overcome any confusions regarding the duties. In this way, the communication between the supervisor and the intern will improve and the supervisor can also get an insight about the work progress of the intern. Additionally, the interns should receive some evaluation either weekly or monthly. They should receive some constructive criticism while they are first entering real-life working environments so they may work on it and advance themselves throughout their internship time period.

## Chapter 2: Organization Part

### 2.0 Overview of the company:

Sir Fazle Hasan Abed has founded BRAC in Bangladesh in 1972 after the independence war and it is now ranked as top global NGO measured by impact, innovation and governance. For generating cost-effective, evidence-based poverty initiatives in extremely poor, fragile and post-disaster contexts, BRAC has been one of the top leaders by rendering different services. BRAC employs over 100,000 people, 70% of which comprises women. They reach more than 126 million people globally. It aims to execute social and economic initiatives that will help both men and women attain their full potential in order to bring about large-scale, beneficial changes..

The primary goal for establishing BRAC was the rehabilitation of the post-war state of the nation and the reduction of poverty. BRAC formerly stands for Bangladesh Rehabilitation Assistance Committee. Later on, the acronym was changed to Bangladesh Rural Advancement Committee after the rehabilitation as the the main goal was to better the lives of the rural poor. Sir Fazle Hasan Abed founded BRAC in 1972 in Shallah, Sunamganj.. Primarily it was created as a tiny rehabilitation initiative with the aim of assisting war refugees following the liberation struggle. To provide vital services, Medical Centers were developed, 14000 dwellings were built in just nine months. Hundreds of boats were built for the fishermen. After successfully completing the initial phrase of rehabilitation, BRAC shifted its focus to uplift impoverished individuals, especially women and children (History, 2012).



*Figure 1: Sir Fazle Hasan Abed with rural underprivileged people*



BRAC made significant contribution in Bangladesh after the liberation war. In 1972, a lot of refugees were struggling and they needed support in various sectors like- health, education, financing and many more. At that time, BRAC came as a savior in people's lives and helped people to cope up with the post war struggles with its humanitarian programs. To broaden their operations, it started gathering funds from foreign donor agencies to provide various services such as – microcredit, healthcare, education, women empowerment etc. In fact, BRAC is the burning example of changing peoples' lives upside down and making them self-reliant. Over 8 million landless people, among which mostly are women receive financial help from the Microfinance program, BRAC's oldest program and over 40 million children receive education care.

Since its foundation, BRAC has become an organization that develops community by supporting the deprived people of rural area of Bangladesh (Abed & Chowdhury, 1991). To engage in communities' own people and financial resources, BRAC undertakes a comprehensive strategy that includes micro-finance, education, health-care, family planning and other interventions to create long-term change in people's lives. Moreover, a number of social enterprises are introduced by BRAC to support their development works. These are – Aarong, BRAC Dairy, BRAC Chicken, BRAC Seed, BRAC Nursery, BRAC Agro, BRAC Fisheries etc. BRAC has expanded globally with its integrated techniques in emerging and impoverished countries in addition to working in 64 districts of Bangladesh. In fact, the Geneva-based NGO Advisor, an independent media organization devoted to demonstrating innovation, impact, and governance in the non-profit sector, declared BRAC the top NGO in the world for the fifth year in a row. Thus, BRAC has been currently working nationally and globally with great pride.

## **2.1 BRAC International:**

Outside Bangladesh, BRAC began its first operation in Afganistan in 2002 through Stichting BRAC International which is registered in Nethderlands. By implementation of different programs, BRAC International presently reaches approximately 19 million individuals outside of Bangladesh, enabling them opportunity to break the cycle of poverty and utilize their potentials.

BRAC International is operating in ten different countries by creating significant impact with its charitable and social welfare activities. Such as, through the education program, BRAC International has managed to reach 232 K learners with higher learning scores. With the commitment of uplifting the economic condition of women, it has been proved by the fact that 96% clients of MicroFinance Program are women. Furthermore, by implementing community based healthcare, approximately 12 million people have received healthcare from the Health program of BRAC International and 148K youths have been the part of the Youth Empowerment Program.



*Figure 2: Client of Micro-Finance Program of BRAC International*

BRAC International has currently operations in 10 different countries. These are –

1. Afghanistan
2. Kenya
3. Liberia
4. Myanmar
5. Sierra Leone
6. Rwanda
7. Philippines
8. South Sudan
9. Tanzania
10. Uganda

In these countries, BRAC International has the following programs –

1. Agriculture, Food Security and livelihood
2. Early Childhood Development
3. Education
4. Health

5. Humanitarian Program
6. Micro-Finance
7. Ultra-poor graduation
8. Youth Empowerment

With these programs, BRAC International aims to create a world where innovation will be data driven which symbolizes BRAC is constantly innovating, testing, and strengthening its solutions to maximize their effectiveness. The holistic approach adopted by different programs enables to build an engaged community in different countries. Along with this, it also focuses on implementing sustainable solutions through social enterprises and BRAC Programs to eliminate the poverty.



*Figure 3: Early Childhood Development Program*

**Vision:**

To create a world free from all forms of exploitation and discrimination where everyone has the opportunity to realize their potential

**Mission:**

BRAC's mission is to empower people and communities in situations of poverty, illiteracy, disease and social injustice. Their interventions aim to achieve large-scale positive changes through economic and social programs that enable women and men to realize their potential.

**Values:**

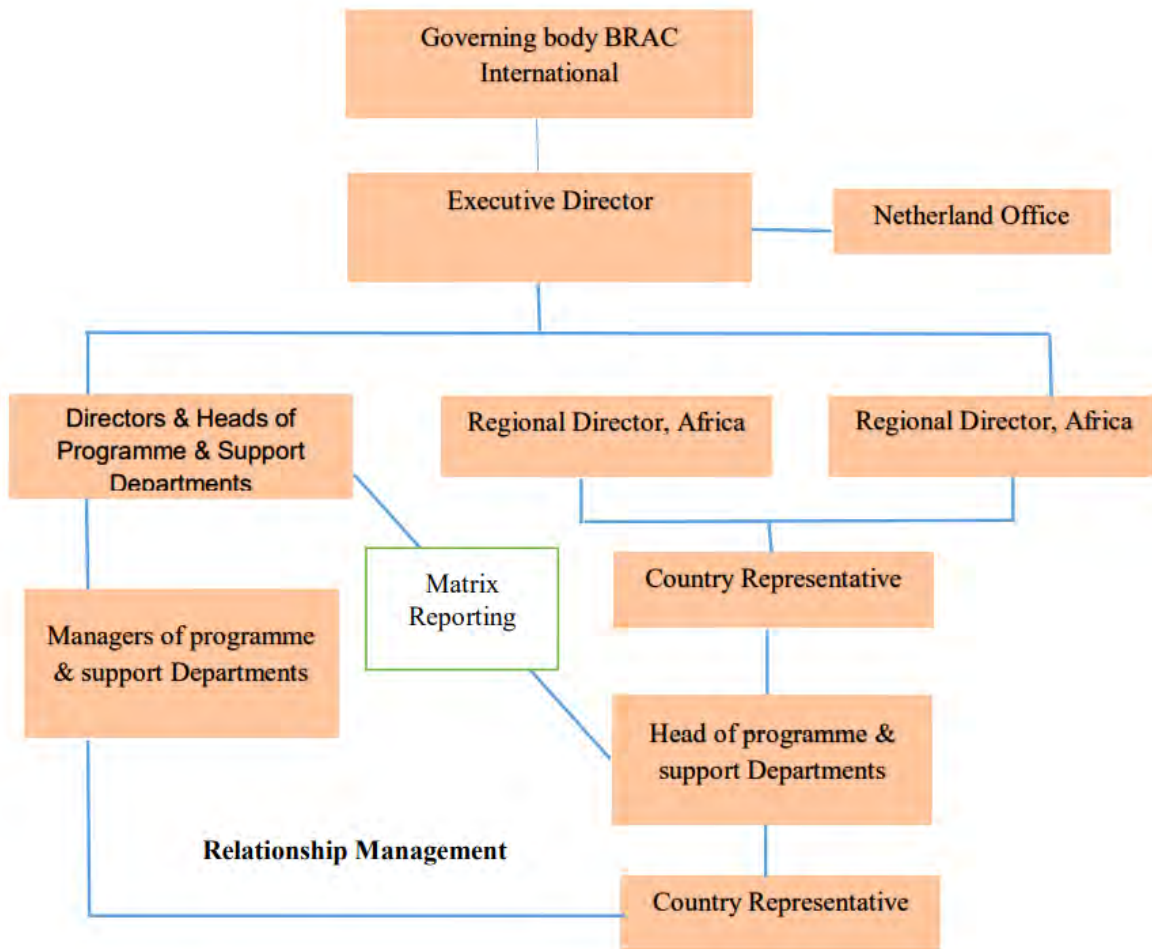
BRAC is committed to serve the community with four values. These are - Innovation, Integrity, Inclusiveness. Effectiveness.

**BRAC Governing Body:**

The leadership team of BRAC International consists of three position and those are Executive Director, Director of Africa Region and the Chief Finance and Risk Officer. Besides, BRAC INTERNATIONAL HOLDINGS B.V. MANAGEMENT BOARD consists of a Managing Director, Director and a Deputy Managing Director. Moreover, Ultra- Poor Graduation Initiative has 4 leadership roles which are Managing Director, Director of Monitoring and Evaluation, Director of Country Portfolio and lastly Director of People and Operations. It is to be mentioned that BRAC International has 12 directors assigned to different programs and sectors.

**Organogram:**

BRAC International's governing body adheres to a specific organogram. It is given below:



*Figure 4: Organizational Structure of BRAC International*

*Source: BRAC Website, 2023*

## **2.2 Management Practice:**

As an equitable organization, BRAC is known for its employee's management and appropriate human resources management practices. In BRAC International, the management practice is very much organized which makes the employees feel valued to be an important part of the company. Hence, BRAC International follows a very democratic leadership style where the employees take equal responsibility in decision making with the leaders. Moreover, leaders also maintain a very healthy and friendly environment while managing the team. These help the employees to boost their confidence. Besides, the authority of each level of personnel is clearly defined at all management levels of BRAC International. For this, Staff members are equipped and empowered to act as effective managers. Along with that, each department head, program lead, line directors, supervisors are continuously inviting with respect to any thought given by any junior representatives or indeed interns. While working as an intern, I was welcomed in a very organized way by my supervisor and the other team members. They always made me feel like a part of their team and listened to my opinions. Hence, I had the opportunity to learn from the peers and did not experience any dictatorship styles leadership from any of the leaders. These helped me to learn from my mistakes and boost my confidence.

At BRAC International, HR department operates a handful of operations which assist to make the strategical decisions for the organization. Hence, the sectors in human resource department works are mentioned below:

- Talent Acquisition
- Talent Management
- Organizational Development
- HR Analytics and ERP
- Performance Appraisal
- Learning and Development
- HR Business Partnering for Different Country
- HR Operations
- Gender and Safeguarding

### **2.2.1 Human Resource Planning of HRD:**

In achieving organizational goals and objectives, HRD's Human resources planning and strategies are one of the imperative devices that plays critical and imperative role along with motivating the employees. Hence, the main task of BRAC HRD unit incorporates such openings

as necessary training for their employees, their career advancement, execution administration and improvement, coaching, mentoring, progression arranging, and organization advancement. At BRAC International, from hiring activities, the HR team recognizes the correct employees for each part of programs that allow workers more ways to collaborate and communicate. Moreover, it works on to bolsters worker assurance and helps employees to create a more profound commitment to the company and its objectives.

### **2.2.2 Recruitment and Selection Process:**

For hiring most suitable employees, The HR unit of BRAC International carefully handles and maintains the whole recruitment and selection process. Having operations in global world, this unit also has to carry on their selection and recruitment procedure for the other nations especially for Uganda, Kenya, Tanzania, Ghana and Afghanistan. Firstly, they open a job circular for a particular position within a limited time bound on their website and different job portals. Based on these, the candidates start to submit their CVs based on the external and internal email. After downloading all the CVs, Talent acquisition team starts to sort CV based on the given educational and experience criteria. Then, the short-listed candidates are called for written test and viva. As true talents and potentiality are more preferable than others reference, the recruitment and selection process here are free from all kinds of bias and nepotism. They always focus on looking for a suitable and skilled candidate. Hence, after completing all these steps, the most deserving candidates are selected for different positions.

### **2.2.3 Training and Development:**

Training and development enable an organization to organize appropriate preparation and advancement programs for their employees. Additionally, training enables employees to develop new skills, enhance existing ones, perform better, increase productivity, and become better innovators. As employee's individual development adds up to organizational achievement, organizations should do everything in their control to guarantee that employees perform at their crest. Hence, different types of training and workshops are organized by BRAC International for the employees. These are - supportive supervision programs, focus bunch talk, career sessions, workshops with an enormous management consultancy company etc. There are also opportunities for employees to have certification courses like -SCRUM, SCRUM, YP's preparing program joined with BIRD and other divisions of BRAC. These motivates them to work on self-development as well as performing better in the organization.

#### **2.2.4 Compensation and Benefits:**

At BRAC International, employees are provided with an attractive amount of compensation and other facilities. In fact, HRD makes sure promotions and bonuses for the qualified employees. Also, every year employees get festive bonuses. Being a flexible working organization, it permits sufficient number of leaves and besides it also allows two days home office in every week for all employees. The other additional benefits are - transportation service, lunch and snacks, childcare facilities, yearly picnic, recreation and subsidies. Besides field visits, here employees also get the opportunities for traveling in many countries like Kenya, Uganda, Afghanistan, Philippine, Sera Lion and others. Moreover, its enterprise organization BRAC Bank also distributes car loan, home loan with the minimal rate of interest to the eligible employees. In addition, It also provides some educational facilities such as employees can take educational leaves any time and get 10 percent waiver from BRAC University.

#### **2.2.5 Performance Appraisal System:**

BRAC International has a distinctive approach to performance management that has been demonstrated to be successful over time.. Here employees are assessed based on their performance and achievement of the objectives. BRAC seeks personnel who can embody its four core values during their career with the organization, as previously mentioned. Therefore, BRAC International evaluates staff members based on these four values. which are- Integrity, Innovation, Inclusiveness and Effectiveness. The PMS System is used for all the employees who work for them. Hence, the staff of BRAC International who operate in various programs in various developing nations throughout Asia and Africa are assessed by this appraisal system. All of the appraisal data is gathered for this by the country representatives who work in the various country head offices. The assessment forms are then delivered to the Human Resources Division of Bangladesh headquarters by the country representatives. The HR department in Bangladesh then compiles a report based on the evaluations received, meets with the board of directors, and presents the report on the employee's performance for the entire year. Then they make their final decision regarding the appropriate award to give the employees based on their performance. Additionally, the company decides to provide training and skill development for the underperforming employees so they can perform better in the following years. In this way, Performance management assists in identifying employees with high potential, promotes equitable performance rewards, and identifies an employee's growth needs.

#### **2.3 Marketing Practice:**

Being an NGO, BRAC International does not follow any specific marketing strategies. It does not have a dedicated marketing department. However, based on the various activities of BRAC International, the concept of 4P can be discussed.



The 4 Ps of Marketing are referred as marketing mix which pursue the marketing objectives on the target market. Hence, marketing mix considers a number of factors, including assessing consumer needs and wants, addressing the reasons why the current product offering is failing, figuring out how to fix the issues, modifying how the public views the product/service, developing distinctive features to gain a competitive advantage, and recognizing how the product connects with customers. Hence, the 4 Ps are applied effectively and unitedly to achieve these objectives as well.

1. **Product:** In general, a product is any good or service that satisfies the demands or preferences of the consumer. It can also be described as a group of services that incorporates physical traits like design, volume, brand name, etc.

For BRAC International, the product can be the services or programs they have introduced in various countries. Such as – Micro-Finance, Ultra poor graduation program, Agriculture, Food Security and livelihood etc.

2. **Price:** Pricing is determined by demand, cost, pricing trends among competitors, government regulation, target audience etc. It has a direct impact on sales volume and, as a matter of fact, business profits.

In case of BRAC International, it has different loan options in the Microfinance programs. This helps the people mostly women to build their economic condition in a better state and become independent.

3. **Promotion:** Promotion focuses on reaching the target audience with the right message by raising awareness about a company's products and services. Moreover, It helps persuade buyers to choose one product over competing ones on the market.

BRAC International does not require to involve in promotional activities as per their goodwill in the market. Moreover, the media support they have, works as one of the best promotion methods and also the country visits happen helps to promote the organization even more.

4. **Place:** For delivering products or services, selecting right location and channels are important. In fact, the primary goal of handling trade channels is to guarantee that users can access the product at the proper time and place.

In case of this dimension, BRAC International operates its services in 10 different countries and established their programs to enhance their economic state. It has targeted those countries where the programs will create significant impact to the lives of people.

## 2.4 Financial Performance and Accounting Practice:

### 2.4.1 Financial Performance:

For a certain organization, financial performance presents a picture of the state of the economy. Budgeting and record-keeping are handled by BRAC's finance and accounting department. It also plans budgets and financial frameworks for projects, controls spending, assets, and liabilities, finances investments, monitors cash flow and profitability. Additionally, all donations, property, provident funds, employee gratuities, pay, tax, and loans are handled by this division.

By using BRAC's last five years' financial statements of the annual report, an analysis of their financial performance is prepared which is given below:

Particulars	2017	2018	2019	2020	2021
<b>Revenue</b>	67,219,483,940	78,047,671,967	89,853,613,043	81,959,127,038	102,233,868,391
<b>Income Before Tax</b>	16,237,011,559	17,744,850,808	18,083,872,444	13,319,608,678	15,426,205,623
<b>Net Profit for the year</b>	15,721,011,559	15,991,850,808	17,354,872,444	12,826,561,222	13,575,053,595
<b>Total Asset</b>	239,991,917,138	294,873,937,379	341,152,346,073	384,573,201,742	400,159,857,373
<b>Total Current Asset</b>	203,354,647,919	247,087,284,749	288,260,304,349	332,032,445,555	344,459,472,178
<b>Total Non-Current Asset</b>	36,637,269,219	47,786,652,630	52,892,041,724	52,540,756,186	55,700,385,195
<b>Total Current Liabilities</b>	127,906,415,376	166,753,893,364	190,002,256,647	179,101,227,773	159,850,685,551
<b>Current Ratio (Time)</b>	1.589870589	1.48174822	1.517141477	1.85	2.15
<b>Total Expenditure</b>	50,982,472,381	60,302,821,160	71,769,740,599	68,639,518,360	86,807,662,768

*Table 1: Financial result of BRAC in the last five years*

*Source: BRAC Annual Report*

### **2.4.2 Accounting Practice:**

Accounting practice refers to the regular process of documenting a company's financial transactions. Therefore, maintaining the legal financial and income statements is a must for any organization. For preparing the financial statements, BRAC follows the going concern basis. Moreover, the accrual basis of accounting or a modified form thereof for key income and expenditure items is followed by BRAC. In terms of International Financial Reporting Standard (IFRS), BRAC has not been in a position to fully comply with IFRS given the nature and diversity of activities. Nevertheless, BRAC has always been in persuasion to present the best possible financial statements adhering to the applicable reporting norms including IFRS as found suitable being the leading NGO in both local and international perspective. For depreciation, BRAC follows the straight-line method. Additionally, the NGO Affairs Bureau, the Microcredit Regulatory Authority (MRA), and other regulatory agencies' standards and rules are followed by BRAC's Finance and Accounting Department when compiling consolidated financial accounts on an annual and monthly basis. By gaining the trust and confidence of everyone with whom they do business, BRAC therefore provides exceptional financial management and transparency of our projects' and companies' financial data through this department.

## **2.5 Operations Management and Information Systems Practices:**

### **2.5.1 Operations Management:**

Operation management is essential to the smooth and effective operation of any company or organization. Similar to other programs, BRAC International has a separate procurement department that forecasts supply and demand and makes purchases in accordance with that information. Additionally, as an NGO, it works to raise the standard of living for rurally impoverished people. Moreover, it focuses on numerous initiatives aimed at enhancing women's and children health. The procurement team therefore forecasts and purchases the demand for the necessary items. Hence, to operate day to day operations, BRAC's different subsidiaries have an independent operation management team.

### **2.5.2 Information System Practice:**

BRAC International has a strong information system, like every well-known organization have. It has an IT SUPPORT unit that is working for the employees and handling different issues. In order to connect internally, BRAC International keeps a data repository that contains all of the employee personal data. Hence, unique personal identification number (PIN) is given to all employees. Moreover, BRAC also has a site called mydesk.brac.net, where employees can book meals. Along with this, they have a My BRAC app with announcements, lunch booking, and holidays record. Additionally, their official website posts notices and updates. Through this website, interested candidates can also submit a job application. Annual reports can also be availed from their website. A HRMS Software named EDMS is maintained by BRAC International to do their internal work regarding employee placements. As a result, the HR team updates any changes to any employee's information since entering their PIN number into EDMS will display all of their information. For Financial data collection and data storage, BRAC International uses oracle software, FCCS, SBI System for efficient data management. By managing financial and program-related information, the country's IT department delivers data to the MIS (Management Information System) and finance teams. Personnel from the country and the head office utilize these data to create different financial and managerial reports and to keep track of project development.

## **2.6 Industry and Competitive Analysis:**

### **2.6.1 Porter's Five Forces Analysis:**

Porter's Five Forces analysis is a tool which helps to understand the main sources of competition in an industry or a sector. Hence, Porter's Five Forces analysis in terms of BRAC are described below:

#### **1. Threat of new entrants:**

When it becomes tough to enter into a market with high barrier, that market seems to earn a greater profit margin. Lower barriers, however, enable new competitors to enter the market and gain a share in the current player's success. Being the leading NGO, BRAC has a strong network all over the world. Moreover, they have introduced Aarong, BRAC Bank, BRAC School, BRAC University, and many more for which it is tough to reach their level. Hence, there is low risk of new competitors entering this industry.

#### **2. Competitive Rivalry:**

The rivalry among current players may have an impact on the market. In Bangladesh, currently some very good NGOs like Care Bangladesh, ASA, Caritas Bangladesh, Save the Children, BURO Bangladesh etc are operating which are the competitors of BRAC. To uplift the lives of underprivileged people, though they work combined, there is frequently a cold war between them. This largely concerns the issue of who receives funds for the huge government initiatives. That is why their competitive rivalry is high.

#### **3. Threat of substitutes:**

When there are many substitutes available in the market, it leads to higher competition and low price. Regarding NGOs, there are hardly any alternatives to their services. Because NGOs are able to affect the lives of many people because of their relentless effort which could do very few organizations. Even if many businesses donate to charities or offer job opportunities, it is not enough. Therefore, the threat of a substitute appears to be low for BRAC.

#### **4. Bargaining power of suppliers:**

The suppliers with high bargaining power can sell their products at their favorable terms and prices. In case of NGOs, they particularly work to reduce poverty and improve rural craftsmen' and entrepreneurs' lives.. Hence, suppliers' power to negotiate is limited for

BRAC being the leading NGO as it is helping them to utilize their potential for their empowerment and lead a better life.

#### **5. Bargaining power of buyers:**

If the buyer has strong bargaining power, then they can create pressure to price reduction and demand better quality products. For NGOs, bargaining power of buyers is low in the current market. Because the NGOs focus on creating livelihood opportunities for impoverished, underprivileged people. As a result, buyers in this market category do not have strong bargaining power.

Therefore, after applying these five components of Porter's five forces model, it can be said that the market is competitive for BRAC.

#### **2.6.2 SWOT Analysis:**

SWOT analysis is a technique of strategic planning to pinpoint a firm's advantages, disadvantages, opportunities, and threats. Therefore, the main objective of a SWOT analysis is to help companies gain a thorough grasp of all the factors influencing the business decision.

BRAC, the biggest NGO in the world is operating successfully for a long period of time. Even if it has so far been successful in its industry, there are a lot of areas where they may still make improvements. In the case of BRAC International, the SWOT analysis is discussed below:

#### **Strengths:**

- **Operating and Expanding Globally:** BRAC International has expanded and spread its wings in 10 different countries for instance Afghanistan, Myanmar, Rwanda, Kenya, Uganda, Tanzania, South Sudan, Philippines, Sierra Leone, Liberia. In fact, they have proposed different programs to battle the current situation of the country. Hence, this is one of the biggest strengths of all time for BRAC International.
- **Long period of Experience:** BRAC has a great deal of expertise working with the local community nationally as well as internationally. It is present even in the most remote areas of our nation with the intention of eradicating exploitation and unfairness toward the impoverished. Also, many large-scale disasters have been managed by them effectively which demonstrates their high capability.

- **Efficient Human Resources Department:** For working diligently and efficiently. BRAC International has created a human resource department with the best manpower who have the ability handle all sorts of HR activities in all these countries alongside Bangladesh. They are working tirelessly to find the right fit for the right job and provide necessary training and a proper way of evaluation process. Also, there are no political practices.
- **Tax Exemption:** Being an NGO, BRAC International offers different benefits. The fact that they are typically tax-exempt is one among them. Hence, it gives the benefit of tax exemption on temporarily limited assets.
- **Goodwill:** BRAC has been ranked as the number 1 NGO in the whole world and people recognize BRAC in one name. Hence, this proves the goodwill of the organization is extremely well and to spread that goodwill internationally even more, BRAC International is working relentlessly day and night. Moreover, people have immense trust in this organization which works as one of the biggest strengths of all time.

### **Weaknesses:**

- **Donor and Fund Management:** The main challenge is that, as an NGO, they have to depend on third-party endowment groups, as well as individual contributions and grants on a great extent. Though BRAC operates inside the legal framework of the nation, in most situations they are answerable to funding agencies rather than the Government of Bangladesh. In fact, BRAC would be at a loss if they do not meet their donation objective even though they have the approval to receive grant from their own firms and investments in bank accounts and fixed deposit. Besides, finding sponsors is a huge issue.
- **Government Policies:** Government authorization and monitoring is needed for every work. According to recent laws, non-governmental organizations in Bangladesh must obtain permission from the NGO Affairs Bureau before beginning any project and putting it into action with foreign donations. This is in accordance with the means of access of a proposed law on foreign grants, which would ensure transparency, accountability, and the proper use of foreign resources. Furthermore, in its registration application, an organization is required to properly specify its financial sources and expense details.

## **Opportunities:**

- **Support from Donors:** Among the donor agencies, BRAC has built good reputation for which they support and fund BRAC International with its operations. Hence, BRAC has gained support from almost all donor agencies and other sectorial groups because to its widespread reputation for operating as a non-profit, citizen-based organization. In addition, BRAC has a strong national and international reputation, thus the public can rely on them.
- **Diversified work environment:** BRAC International encourages a diversified work environment which supports gender equality and has a zero - tolerance policies for discrimination. Moreover, people from all around the country, of any religion, color, or gender, can, for instance, apply for any position in the organization. There are also opportunities for physically handicapped individuals.
- **Popularity:** Since its existence in 1972, BRAC has established itself as the world's biggest non-governmental organization. In fact, it is leading in recognizing and solving many diverse realities of poverty with diverse activities. Also they have a praiseworthy reputation worldwide and established close ties with many nations, including the United States and the UK.
- **Access to International Talent in global market:** BRAC International has a workforce of both local and international employees. Hence, they can search for global talent for their higher-level positions as well. In today's competitive world, almost no barriers exist among the different countries. So, experienced professionals from international talents can create significant value for the organization.
- **Media Encouragement:** As BRAC aims to develop people's lives, many professionals from media support and encourage BRAC for their diverse activities. Hence, It receives a great deal of support from the media and other advocacy groups. Moreover, Sir Fazle Hasan Abed was listed among the top 50 world leaders in 2014.



## **Threats:**

- **Vulnerability:** Like most organizations, during times of financial crisis, every nonprofit organization is particularly vulnerable. Unfortunately, when there is economic downturn, individuals want to curtail their financial outflows and one of the first things belongs to this is charity-based donations. Due to its reliance on donations and contributions, BRAC International finds it challenging to secure funding from donor prospects while the economy is struggling.
- **Poverty is still increasing:** Despite hundreds of NGOs operating in Bangladesh and overseas for years, it is disappointing that poverty reduction has been little. Rather, poverty is constantly expanding. Even if BRAC is working really hard, it is not feasible for it to handle everything and radically change things on its own. And now with the increasing inflation rate, poverty level is even more increasing.
- **Fake NGOs:** Millions of dollars were stolen from the poor by Fake NGOs, who then took off with the money. For this reason, both impoverished people and funders are losing trust in non-governmental organizations.

## **2.7 Summary and Conclusion:**

Being the largest NGO, BRAC has built a massive network worldwide (BRAC website, 2022). After the discussion of the financial and accounting procedures, business operations, information technology, and market competitiveness, it can be stated that given that BRAC is already in a strong position in the industry, there are tremendous opportunities for expansion. Moreover, it has gained efficiency in their management policy. In terms of marketing segment, it is operating well with all its subsidiaries. Due to strong financial and accounting practices, its revenue is satisfactory as well. In addition, it has established strong connections with both suppliers and consumers with the effective implementation of operations and information system and also maintains a good procurement system. Although there is enough competition in the market, BRAC has the first mover advantage and a strong brand value that gives it edge over all the other competitors. Hence, we can affirm that BRAC's structural strength allows it to function and outperform its rivals..

## **2.8 Recommendation:**

Since the existence, BRAC is working relentlessly to create impact and change people's lives for better. But there are a few areas they need to work on for smooth operation in the long run. BRAC is working to do its best, but the number of poverties is still not decreasing to significant level. Hence, BRAC should go to the root point and find the reason behind this to solve this. Otherwise, it will be difficult to maintain donor's trust on this organization. To solve the donor and fund management issue, besides NGOs, BRAC should focus on more profitable work as depending on donors will not be a permanent solution. Also they should be aware as there are many new NGOs emerging and those can replicate their business structure. Besides, as people have a very positive aspect towards BRAC, so BRAC should keep working hard to maintain this legacy. If they can improve in these areas, BRAC can move towards a long successful journey in the upcoming da

## **Chapter 3: Project Part**

### **Impact of organization culture, workplace flexibility and compensation on Generation Y Employees' retention at BRAC**

#### **3.1 Introduction:**

The research is about Generation Y employees and how to retain them at the organization. It has been seen that Generation Y makes up maximum of the workforce not only in Bangladesh but all around the world. Hence, this research mainly focuses on this group of individuals as they will dominate maximum of the workforce in the near future. Therefore, it is important that employees are retained and engaged to achieve maximum productivity. The project part consists of the background or literature review, objectives and discuss about the significance of the research. Moreover, this part of the research also consists of the methodology, findings and analysis and finally conclusion and recommendation. For this research, primary data from BRAC respondents were gathered through questionnaire. And then SPSS had been used for data processing and analysis to come up with a meaningful result and finally conclusions were drawn.

##### **3.1.1 Background of the Study:**

Employee retention is the capability of an organization to reduce employee turnover, whether it be voluntary or involuntary, within a specific time frame. In fact, a company's performance and success are directly impacted by employee retention. In Bangladesh, Employee retention is very crucial because, as Marc Holliday (2021) explained that; employee turnover comes at a substantial cost that affects profitability, performance, corporate culture, customer satisfaction, and many other factors. Hence, businesses should provide a significant priority on staff retention and must keep their finest people on board given the damaging effects that excessive turnover may have on a company. According to a Harvard Business School review, 40% employees were actively to look for new jobs within the following six months while 69% were already passively searching. This will definitely be a matter of concern for an employer as after hiring most employees might tend to leave within a span of six months or a year. Moreover, young people are too desperate to find a job because many of them have lost their jobs during the global pandemic. They found several opportunities on online platforms and realized this path comes with several benefits. For this reason, many employees, including Gen Y, are now focusing on virtual careers and trying to stay on this career path. As a result, various organizations are losing really commendable candidates and they face a major challenge in retaining employees. When opposed to past knowledge, staff turnover is noticeably greater in close competitors, it becomes crucial to look into the issue and take corrective measures (Armstrong, 2006). However, concern still remains whether the candidate will remain in the company or not after getting the job. When

an employee resigns, the company loses the potential value that person could have contributed to the company. In this scenario, employers certainly need to retain employees, especially the generation Y candidates; as they are seen to occupy largest portion of the workforce in the organizations and are much more productive than other generations (Glesson, 2022). This study aims to highlight the impact of organization culture, the workplace flexibility and also compensation system on Generation Y employees' retention at BRAC. Because, according to a research by Chimney (2022), Generation Y is much less driven by wealth and values flexibility, work-life balance while being more ambitious, innovators and result-oriented. They are determined to work hard to overcome challenges, have more reasonable expectations for their profession and are generally more enthusiastic regarding their future.

### **3.1.2 Problem Statement:**

Gen Y employees are a skilled, hard-working, and ambitious workforce that can be utilized for greater organizational performance; in this regard, their long-term retention matters. However, there has been very few studies regarding the impact of organization culture, workplace flexibility and compensation in context of Generation Y employees' retention, especially in the development sector. Hence, employers and even the policy makers do not know what kind of changes they need to bring in their organization to retain their existing employees and also how to attract new or potential employees. Therefore, this study will be significantly helpful for the employers and researchers to further enhance their current understanding regarding this topic and retain the employees.

### **3.1.3 Objectives of the Study:**

**General Objective:** The main objective of this research is to examine the impact of organization culture, workplace flexibility and compensation on Generation Y employee's retention in the context of Bangladesh.

### **Specific Objective:**

- To find out employees' overall attitude about their job and working environment
- To examine whether Generation Y employees are motivated by their organization culture, workplace flexibility and compensation
- To explore the challenges of retaining Generation Y employee

### **3.1.4 Significance of the Study:**

This study has significance for a number of reasons. Firstly, this study will be beneficial to the managers of organizations who would want to retain their best and hard-working employees especially Gen Y. Those who want to hire such deserving and potential employees for their company, they can get understanding from this study. In fact, Generation Y makes up maximum of the workforce not only in Bangladesh but all around the world. Hence finding out the challenges and solutions of retention and engagement of this generation will help the managers, academicians, policy makers and eventually for the whole country, to utilize this workforce to its maximum potential. Moreover, this research will also contribute to develop management strategies to retain and engage their employees to achieve maximum performance outcome. Furthermore, even the researcher will be helped to a greater extent as this study will enrich their knowledge and understanding regarding the above-mentioned topic.

### **3.1.5 Literature Review:**

#### **3.1.5.1 Generation Y:**

Generation Y or millennials are said to be digital natives as they grew up just prior to the start of the digital era. Mostly, this generation has grown up with access to the internet and smartphones. The birth years of millennials range from 1981-1996. Millennials are said to be ambitious and confident individuals who put high priority on a good work-life balance. Millennials have some common characteristics. For example, they are tech savvy, expressive and confident individuals who are very open-minded and function well within a team. (Luenendonk, 2022). Moreover, it has been seen in companies all around the world that millennials are extremely loyal and hardworking employees and have shown high problem-solving abilities. (Dorsey, 2022).

Millennials are thought to be very convinced and good at multitasking because they grew up with a deeply coordinated and planned style of living. This generation has parents who are ever-present and extremely encouraging, which has led to that kind of self-confidence. Still, it can also fall into the realm of overconfidence at times. Given that millennials make up the max of the population, they also make up the bulk of the workplace. Young millennials adopt a hands-on advent to work and prefer corporations that offer stable work. This younger generation also tends to put in additional effort and work overtime. Millennials are also acknowledged for being great at multitasking at work and being tech-savvy.

Retaining and engaging generation Y personnel has proven to be a difficult undertaking for businesses. According to many research reports it has been seen that millennials tend to leave their jobs within a span of 2 years (Dorsey, 2022). Millennials are more into the digital era and have a lot of knowledge about the recent trends in technological advancements or are willing to learn more about it. They are fully aware of the power of social media and how to use it to its full potential. It has been said that by 2025 millennials will make up 75% of the workplace which is quite a big number. (Klerin, 2022) Hence organizations need to come up with ways to retain and engage millennials in the workplace.

### **3.1.5.2 Employee Retention:**

Employee retention can be described as persuading workers to stay with the company for many years. Individuals are urged to continue at the company for as long as possible or till the project has been completed during this phase. In fact, employee retention has a direct impact on the performance and success of a company. Employee retention is an organization's strategy for reducing employee turnover and the processes it implements to keep its most valuable employee. According to Denton (2000), Employees who are content with their professions, are more committed to their duties and constantly make efforts to increase organizational service quality. Modern businesses take great effort to keep their important personnel and great workers because they are getting harder and harder to find (Panoch,2001). Walker (2001) believed that to give firms an edge over its competitors, developing and keeping talented individuals is a crucial, essential method.

As employees have a tendency of leaving and looking for new jobs, the employers need to come up with ways to give them reasons to stay. Besides, the ability to retain staff is advantageous for a variety of reasons. Some of these reasons are as follows:

Retaining employees reduces costs of training and recruiting new employees frequently. Employee departure affects productivity, teamwork, and morale, all of which have a financial impact. Therefore, employee retention can prevent this (Holliday, 2021).

As it takes time for a new employee to catch up and perform at the same level as their predecessors, employee turnover reduces productivity. Moreover, it also takes a toll on existing employees, who are required to take on more work and, as a result, may generate lower-quality product. Hence retaining employees will help employees be more engaged thus increasing productivity (Holliday, 2021).

Employees who stayed for long term in the organization become great assets for a company since they are more committed, informed, and skilled. They've also developed strong bonds with consumers and coworkers. When an employee resigns, the company loses the potential value that person could have contributed to the company.

### **3.1.5.3 Challenges in Employee Retention:**

Keeping skilled and competent professionals is a huge challenge for companies in today's world. What could be the most common causes for employees to leave their jobs? A poor compensation, unfortunately, could cost a company their best staff. According to recent studies, individuals are always on the hunt for better possibilities that push and thrill them. Overworking and a lack of gratitude are cited by many employees as factors for quitting. (Merin, 2021).

Among the most common causes for an individual to hunt for a new job is financial unhappiness. According to Merin, when an individual specifies a figure that is significantly higher than the organizational framework and refuses to negotiate, retention turns out to be a challenge. Every company takes every opportunity to hire more people from competitors and hence offers attractive incentives to entice them. As human tendency, Employees get ambitious for money and status, and as a result, they tend to leave their current role and join the competition. (Juneja, 2020).

According to the CIPD's (Chartered Institute of Personnel and Development) Employee Outlook Survey, the most significant barriers to employees' performance are excessive practices and regulations. Due to extreme stress, employees feel demotivated and it affects their work productivity. A workplace is meant to be a pleasant place to work, where individuals can get things accomplished quickly and with minimal stress. This will necessitate streamlining your work operations as much as feasible. (Klein, 2022).

Being engaged on the workplace leads to employees being more productive and less prone to missing work. They're therefore more likely to continue with their company. A company's

turnover rate can be reduced by 25 to 59 percent with an engaged workforce. And it all begins with figuring out what's preventing your employees from being fully engaged. (Wong,2018).

Another prominent cause of people leaving jobs is the lack of flexibility. Especially after Covid-19, people have gotten used to the remote working style and even now expect that sort of working environment. As such, companies which fail to provide ample amount of flexibility tend to have a higher turnover rate as employees feel like they are not being able to maintain a proper work-life balance. (Ryba, 2022).

According to Indeed survey, 30% of workers who leave their jobs in just the first six months would have continued if their efforts were appreciated more. (Indeed for employers website, 2022). Hence, Employee engagement and retention are inextricably linked to employee appreciation and acknowledgment. On the other side, failing to implement an employee development program will result in demotivation and dissatisfaction among employees. (Klein, 2022).

To ensure maximum productivity of the human resources of any organization, it is important that the challenges in retention and engagement of employees is acknowledged. In finding solutions to these challenges, employers will be able to attain maximum productivity from employees and thus make their businesses more profitable.

#### **3.1.5.4 How to Retain Generation Y Employees:**

Retaining generation Y has been a little different than the earlier generations. Although some of these retaining methods are applicable for this generation, there are many new tactics and strategies that are being used specially for the millennials. Some ways in which millennials can be retained, according to an article published in the American Express, are as follows:

**Permitting social network use:** Most companies regard social media as a productivity drain and a security risk, while employees have a different perspective. Social networking is a way of life for Generation Y workers, and they want to be in touch with their friends and family at all times, including during work hours. Because they are receiving calls and responding to emails outside of regular business hours, employees ought to be able to interact more with one another at work. Therefore, a new work agreement is required that offers more freedom and emphasizes results more so than time spent in the office.



**Less implementation of hierarchy:** Generation Y employees approach work and professions in a completely different way than previous generations. In fact, they are unconcerned about hierarchy and are unimpressed by titles and ranks inside the typical pyramid system. Hence, they don't approach their work in ways that will help them advance up the corporate ladder or gain favor with their superiors. They like to participate in programs and activities that intrigue them, that they believe are valuable, and that they believe will benefit society as a whole. (Nayar, 2022).

**Providing Flexibility:** Gen Y employees put much emphasis on workplace flexibility. They are committed to their jobs and willing to work extra shifts if it suits their timetable. They really like to work, but not as their sole source of income. Gen Y choose to keep their jobs, socializing with friends and colleagues, and give back to society in equal measure (Idris, 2014). They seek a work environment that supports their personal lives. . If an employer does not allow for flexibility, these workers will gladly pack their belongings and depart. ("Engaging & Retaining Gen Y Employees – Talent Keepers", 2022)

**Gamifying the workplace:** Gen Y played Mario and Zelda games as a child and now prefers Call of Duty and Angry Birds. In a recent MTV study, 74% of Gen Y respondents said they would know how to level up more quickly than their colleagues if the workplace were a video game. Employees at Bluewolf Consulting receive points by creating new conversation topics or commenting to others' posts, according to Forbes. The incentives that can be obtained with the points include things like an iPad and lunch with the CEO. The website's traffic has increased by 80% as a result. In the next three years, more than half of businesses that maintain innovation processes will gamify them, according to Gartner. (Neeli, 2012).

**Ensuring Communication:** Generation Y employees think that communication is essential in any workplace though they dislike being told what to do or getting micromanaged. They need to feel valued so that they can approach the management at any moment with a suggestion, an issue, or any other inquiries or concerns (Faltas, 2021). These open lines of communication convince the youth that they are an integral part of the bigger picture, and that whatever they do benefits the organization (Pacific Crest Group website, 2022).

Generation Y employees want to feel valued and respected in the workplace. Employers may keep employees motivated by introducing rules that cater to Gen Y's demands, such as allowing for flexible scheduling. Gen Y's also like participating in a range of events, such as joining sports teams and enjoying time with loved ones. (Ahmed, 2017).

### **3.1.5.5 Organizational Culture and Employee Retention:**

Organizational culture can have an impact on employees' behaviors and attitudes. Because, it represents the principles, values, and behavioral standards that are employed by employees to provide significance to the circumstances they experience. According to Robbins & Coulter (2005), organizational culture is the set of shared beliefs, viewpoints, or perspectives that apply to all members of a company. In fact, Numerous studies using multiple factors, such as organizational responsibility and its effect on employee retention and participation have been conducted to describe the workplace culture. Hanif et al. (2013) claim that the workplace culture is the most important factor in employee retention. Hence, in order to keep a worker, it is crucial to understand their needs and give them a positive atmosphere at work. If staff perceive they have a positive impact on the organizational progress, they stay with the company for a longer period of time because of the pleasant workplace environment (Alshurideh, 2017). Further analysis by AKBAR on how a firm's culture affects employee retention found that 2.6% of the organizational culture's components actually have quite an influence on employee retention (Utami et al., 2021). Hence, skilled personnel from these organizations collaborate to meet company goals. The factors influencing employee retention, according to Ashraf et al. (2018), include work characteristics, rewards, acknowledgement, managerial commitment perceived, management support, in addition to allocation and operational fairness. Hence, organizational culture is crucial for increasing employee retention.

Therefore, this study hypothesizes that,

**H<sub>i</sub>:** There is a relation between organizational culture and Gen Y employee retention at workplaces in Bangladesh.

### **3.1.5.6 Compensation and Employee Retention:**

Compensation is referred to as the sum of all benefits given to staff members in exchange for their contributions (Mondy, 2008). According to Namasivayam et al. (2006), job position, supervisor, and contractual status all have an effect on remuneration satisfaction. Hence, each organizational level needs to analyze the amount of overall compensation contentment. Sturman (2006) explained that remuneration could be an effective tool for directing personnel, but basic salary has different consequences from increments, and that in turn have various impacts from bonuses. Harris and Brannick (1999) similarly emphasized that the primary determinant in retaining workers for a longer duration is compensation. When a company values its workers' contributions, whether direct or indirect, it gives them the chance to advance their careers and fosters a sense of belonging among them that boosts loyalty (Allen et al., 2010). In fact, People today are equally concerned with their own development and career advancement in the

workplace. (Chiboiwa, Samuel, & Chipunza, 2010). Therefore, if they are offered interesting and engaging responsibilities at work, they grow even more enthralled. Additionally, having a decent leader and having training chances are very vital for Gen Y employees. Compensation has been shown in research by Hytter (2007) and Hausknecht, Rodda, and Howard (2009) to indirectly affect employee retention. Additionally, they claimed that wages or salaries have a moderate impact on remuneration. While translucency and contentment with compensation may have a significant impact on retention.

Therefore, this study hypothesizes that,

**H<sub>2</sub>:** There is a relation between compensation and Gen Y employee retention at workplaces in Bangladesh.

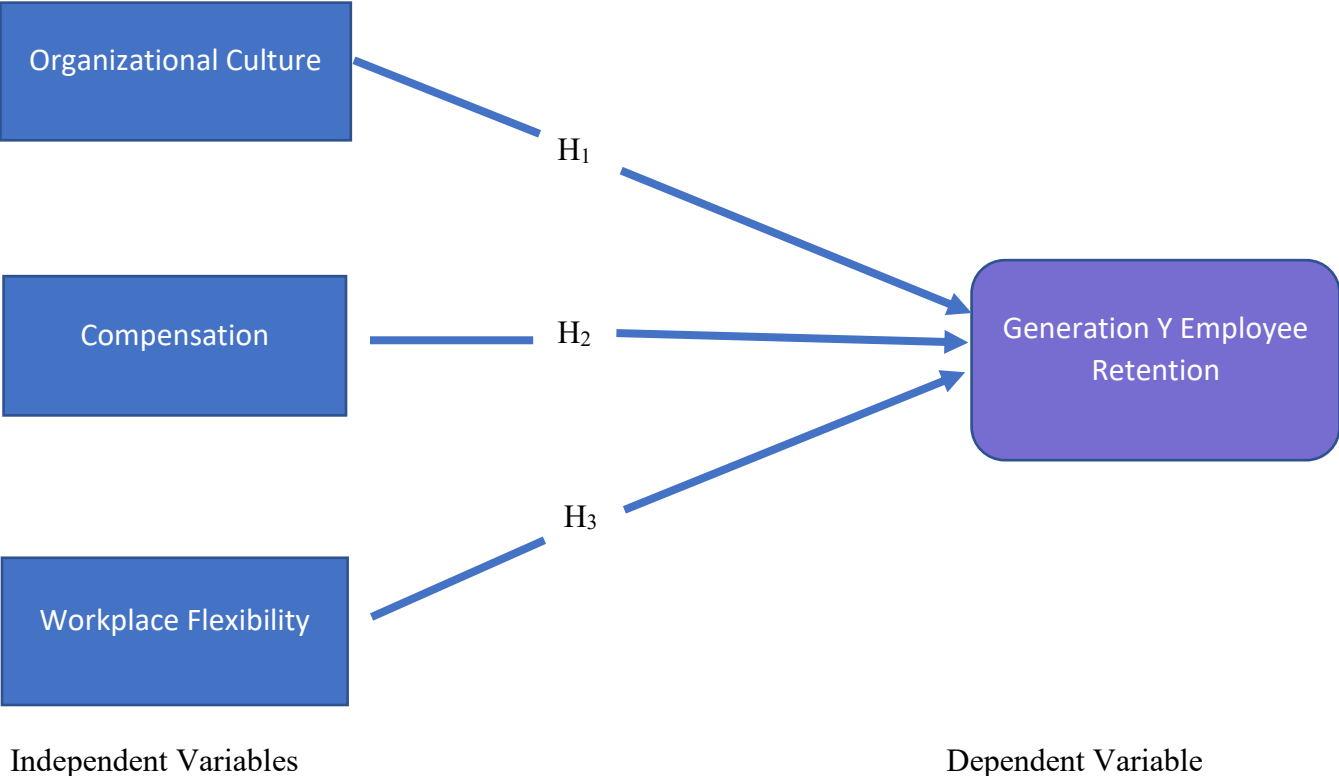
### **3.1.5.7 Workplace Flexibility and Employee Retention:**

Flexible working schedules enables to maintain an equilibrium between life and work. Nowadays, businesses frequently use flexible working arrangements to compete with one another for the best staff. (Arvanitis, 2005; Smith et al., 2011). Flexible working hours provide advantages like reduced stress, more career growth, fewer punctuality and absences, higher worker satisfaction, and enhanced efficiency (Scandura & Lankau, 1997). According to reports (Denton, 1992; Golden, 2008; Richman et al., 2008; Ronen, 1981), workplace flexibility offers employers retention benefits because it raises employees' satisfaction with their job. Personnel who see their organizations as adaptable also exhibit stronger motivation and employment productivity (Cohen, 1993; Scandura and Lankau, 1997). In fact, Organizational commitment and turnover are both dynamical notions. Most crucially, these findings imply that the impact of flexible hours on retaining employees might not be straightforward but rather may be indirect through job satisfaction, enthusiasm, and dedication factor. Hence, from the viewpoint of the employer, the adoption of flexible work hours is only acceptable if it is viewed favorably by workers. This implies that additional potential elements that could negate or lessen the projected goodwill of flexibility must be discovered and neutralized in order for flexible hours to have a beneficial impact on employee happiness and retention. Moreover, any variable work activities introduced into an organization should be accompanied by an accurate depiction of the development of employees, followed by a methodical determination of which versatile policies are necessary to address those demands.

Therefore, this study hypothesizes that,

**H<sub>3</sub>:** There is a relation between workplace flexibility and Gen Y employee retention at workplaces in Bangladesh.

**Conceptual Framework:**



*Figure 5: Conceptual Framework showing the independent and dependent variables and the relationship between the 3 hypotheses*

**3.2 Methodology:**

The methodology would include the procedures, techniques and methods which have been used to collect and analyze information. Data for the study were gathered by an inter survey, which was performed out through a quantitative study approach. Primary data have been collected from

the respondents from BRAC and then have been processed, analyzed for this study. To reach to a meaningful result, few statistical tools have been used after data processing. Moreover, Primary data were also gathered from Annual Reports, books and websites.

### **3.2.1 Target Population:**

Choosing the target population is the first step in sampling design. The group of components or things that the researcher is looking for containing the information constitutes the target population.

As the report's objective determines the target population, so the employees of BRAC, specially Generation Y employees will be the targeted population for this study.

### **3.2.2 Sampling Technique:**

Non-probability sampling technique was implemented for this study. Convenience sampling, judgmental sampling, quota sampling, and snowball sampling are the four main types of non-probability sampling. Among them, I have applied convenience sampling for this research, because the respondents were chosen as per the convenience.

### **3.2.3 Sample Size:**

The study uses a sample of 100 employees of BRAC, representing various generations, mostly of Gen Y employees. I have applied convenient sampling for this. Because there are only 50 people employed on the floor where I work, and I don't have as much access to other programs to conduct the survey. Still I took permission from some other programs and conducted the survey among the employees with their permission. BRAC's HRD, operational managers, senior executive officers, and senior officers were the survey's group of interest. The choices for the posts were made in light of the notion that because they have worked for their organizations for a long time, persons in these roles acquire core competencies. Consequently, they would produce a more accurate summary of how Gen Y's staff retention strategies are applied in the workplace.

### 3.2.4 Sources of Information:

Primary data sources for the study:

- Observing by own.
- Analyzing information from questionnaire etc

Secondary data sources for the study:

- Journal, article, report etc.
- Annual Report
- Various web links from internet

### 3.2.5 Research Procedure:

For determining the connections between the report's variables, a correlational analysis is applied. The directions of the linear connections between Gen Y employee retention, and anticipated organizational culture, workplace flexibility, and compensation in workplaces in Bangladesh have been examined using correlations.

When two factors (such as predicted organizational culture and Gen Z employee retention) are correlated, it demonstrates whether or not they are interrelated and, if so, how strongly. The coefficient of correlation, which is a value ranging from 0 and 1.0; in statistical terminology, illustrates the relationship between the report's variables. Hence, the correlation coefficient will be zero in this case when there is no connection between the two or even more variables involved in the survey. On the other hand, a true relationship will exist if there is a growing connection between the variables or if the coefficient of correlation equals to 1. (Hinkle, Wiersma & Jurs, 2003). Therefore, a stronger relationship is indicated by a greater correlation coefficient. The table below provides examples of the guidelines by Hinklen et al. (2003) for better comprehension of the magnitude of a correlation coefficient.

Size of Correlation	Interpretation
.90 to 1.00 (-.90 to -1.00)	Very high positive (negative) correlation
.70 to .90 (-.70 to -.90)	High positive (negative) correlation
.50 to .70 (-.50 to -.70)	Moderate positive (negative) correlation
.30 to .50 (-.30 to -.50)	Low positive (negative) correlation
.00 to .30 (.00 to -.30)	Little if any correlation

Source: Hinklen et al, 2003

*Table 2: Interpretation of Correlation*

Data collection has been done through questionnaire. The survey was shared with the respondents to gather responses. For this, A 23-item survey with four sections was adjusted to fit these objectives. The purpose of Section A was to gather data regarding the respondents' organizational work culture and environment. Three questions made up Section B, which was designed to collect information on respondents' workplace flexibility. Besides, the five items in Section C were intended to generate responses to questions about participants' justifications for receiving monetary or non-monetary rewards from their employers. Ten items made up Section D to gather responders' expectations on their retention mindset.

### 3.2.6 Analysis of the questionnaire:

Score Meaning	
1	Strongly Disagree
2	Disagree
3	Neutral
4	Agree
5	Strongly Agree

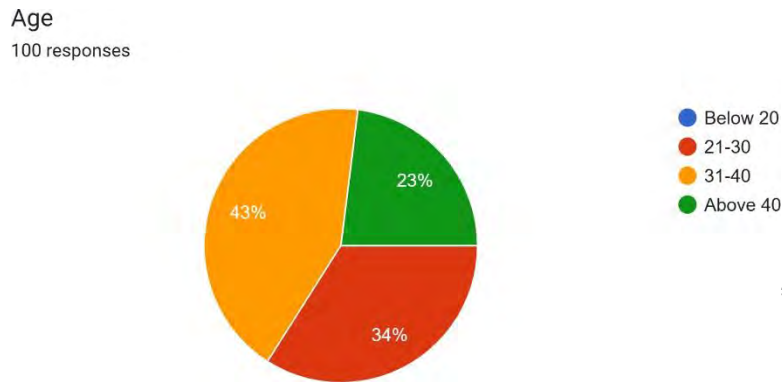
*Table 3: Score Meaning*

The questionnaire was scored based on the responses that were gathered, beginning with strongly disagree, which is the most unfavorable response, and disagree, which is marginally less unfavorable than the initial response. Then comes the Neutral choice which is the middle ground option. The next plots are Agree and later Strongly Agree, which represent the most favorable satisfied outcome; carrying the most points.

*Table 4: Frequency distribution table based on Age of Employee*

		Age of Employee			
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	21-30	34	34.0	34.0	34.0
	31-40	43	43.0	43.0	77.0
	Above 40	23	23.0	23.0	100.0
Total		100	100.0	100.0	

Figure 6: Pie-chart of Age responses



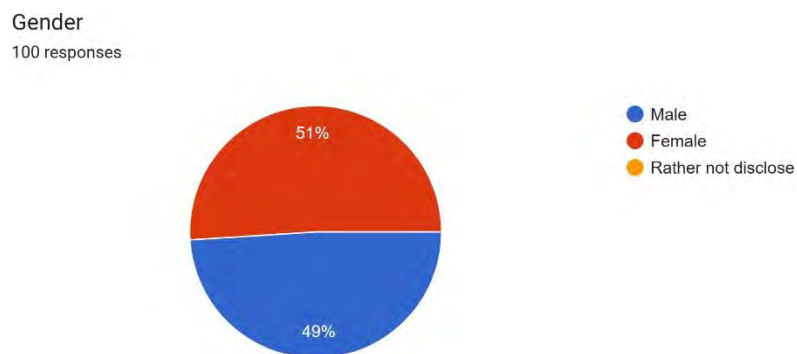
It can be seen from the above figures that the highest percentage of respondents i.e. 43% belong to the age group of 31-40 which represents mostly Generation Y employees. 34% comprises of the people in the age group of 21-30 and the lowest percentage (23%) of participants are above 40 years old.

Table 5: Frequency distribution table based on Gender

		Gender			
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Female	51	51.0	51.0	51.0
	Male	49	49.0	49.0	100.0
Total		100	100.0	100.0	



Figure 7: Pie-chart of Gender responses

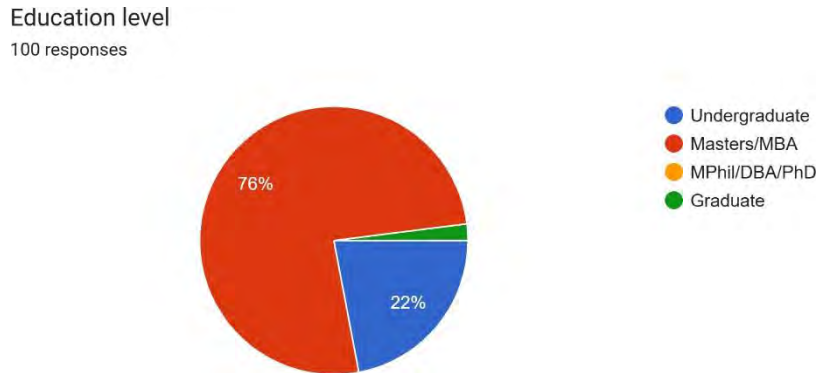


From the above figure, It can be seen that there are roughly equally as many male and female participants when the data characteristics of the data sample are considered. However, there are not enough differences in the gaps between the male and female groups to have an impact on the data sample.

Table 6: Frequency distribution table based on Education level

		Education level			
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Graduate	2	2.0	2.0	2.0
	Masters/MBA	76	76.0	76.0	78.0
	Undergraduate	22	22.0	22.0	100.0
	Total	100	100.0	100.0	

Figure 8: Pie-chart of Education level responses



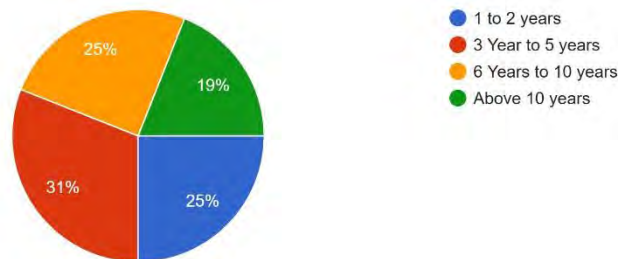
It can be seen that for those who are pursuing master's or MBA degrees, the hypothesis can be mostly verified because their frequency (F=76) in data samples is significantly higher than that of students at other educational levels. Because, 76% of the data come from master's or MBA programs, compared to 22% for “Undergraduate” and 2% for “Graduate”, affecting the correlation analysis. It is also noticed that, none the respondents selected the “MPhil/DBA/PhD” option in the survey.

Table 7: Frequency distribution table based on Work Experience

		Work experience			Cumulative
		Frequency	Percent	Valid Percent	Percent
Valid	1 to 2 years	25	25.0	25.0	25.0
	3 Year to 5 years	31	31.0	31.0	56.0
	6 Years to 10 years	25	25.0	25.0	81.0
	Above 10 years	19	19.0	19.0	100.0
	Total	100	100.0	100.0	

Figure 9: Pie-chart of Work Experience responses

Work experience  
100 responses



The highest frequency, F=31 belong to the group of participants who have worked at BRAC from 3-5 years. For those who has the work experience of 1-2 years and also 6-10 years, their percentage and frequency is same, which is F=25. Additionally, the lowest percentage of work experience is gathered from the employees who worked for above 10 years.

### 3.3 Findings and Analysis:

The study uses a sample of 100 employees of BRAC, representing various generations. These data were gathered utilizing online methods and a sequence of questions in the first quarter of 2023. The impact of organizational culture, workplace flexibility, and remuneration on Generation Y employees' retention in workplace was investigated using Pearson's correlation and regression analysis, which was done using the SPSS analytical tool version 29.

### 3.3.1 Descriptive Statistics:

#### Descriptives

Descriptive Statistics					
	N	Minimum	Maximum	Mean	Std. Deviation
Work Culture/Environment [Working conditions in my organization are good.]	100	1	5	3.77	1.033
Workplace flexibility [You have the flexibility to work from home]	100	1	5	2.59	1.181
Compensations [There is an effective compensation system in the organisation.]	100	1	5	3.57	.956
Employee Retention [I would like to stay in the organisation.]	100	1	5	3.37	1.107
Valid N (listwise)	100				

*Table 8: Descriptive Statistics of 3 independent and 1 dependent variables*

For each questionnaire, this statistic has been considered as an indicator of the influence of these three independent variables (work culture/environment, workplace flexibility and compensation) and one dependent variable (Employee Retention).

For the descriptive statistics, A Mean of 3.77 would be closer to 4 which stands for ‘Agree’(see Figure 1). Here, Mean of 3.77 in the “Work Culture/Environment” category with a scale of 1-5(see Figure 1) would indicate that on average, overall respondents tend to have a positive view on their work environment/culture. For workplace flexibility category, Mean of 2.59 would indicate that overall respondents have a neutral view regarding their workplace flexibility. Furthermore, if we see the Mean of 3.57 for the Compensation category, it indicates that overall respondents tend to have a positive view regarding their compensation. For the employee retention, having a Mean of 3.37 indicates that overall respondents have a neutral view on their retention at workplace.

As we know, a low standard deviation is the indicator that the data are often near to the mean. If the data points are scattered, it reflects to a high standard deviation. Hence, Low standard deviation is desirable, as it indicates that the data points are tightly grouped around the mean. Here standard deviation of 1.033 is a relatively small value, which means most of the data are close to the Mean of 3.77. This suggests that, the majority of the participants have similar views on the work culture environment, and there is not a large spread of scores among respondents.

Similarly, for the workplace flexibility, compensation and employee retention, the standard deviation is consecutively 1.181, .956, 1.107 which are relatively small value. This comprehends that there is consistency of the scores among the respondents.

### 3.3.2 Correlations:

		Employee_Retention	Organizational_Culture
Employee_Retention	Pearson Correlation	1	.843**
	Sig. (2-tailed)		<.001
	N	100	100
Organizational_Culture	Pearson Correlation	.843**	1
	Sig. (2-tailed)	<.001	
	N	100	100

\*\* . Correlation is significant at the 0.01 level (2-tailed).

*Table 9: Correlation between Employee Retention and Organizational Culture*

As we know, when Pearson correlation coefficient (R) is between 0 and 1, it is a positive correlation. When the value of R is greater than .5, the correlation strength is strong and direction is positive.

**H<sub>i</sub>:** There is a relation between organizational culture and Gen Y employee retention at workplaces in Bangladesh.

After conducting correlation between Employee Retention and Organizational Culture, we get R=0.843, which is close to 1. This shows there is a strong and positive relation between organizational culture and Gen Y employee retention at workplaces in Bangladesh.

### Correlations

		Employee_Retention	Compensation
Employee_Retention	Pearson Correlation	1	.819**
	Sig. (2-tailed)		<.001
	N	100	100
Compensation	Pearson Correlation	.819**	1
	Sig. (2-tailed)	<.001	
	N	100	100

\*\* . Correlation is significant at the 0.01 level (2-tailed).

*Table 10: Correlation between Employee Retention and Compensation*

**H<sub>2</sub>:** There is a relation between compensation and Gen Y employee retention at workplaces in Bangladesh

Since the results are two-tailed, the analysis's specified Alpha value considers the data to be substantial. Here, the correlation between Employee Retention and Compensation is,  $R = 0.819$ . This shows that these two variables have a strong relationship and positive direction. So, this implies that when compensation will increase, employee retention will also increase.

### Correlations

		Employee_Retention	Workplace_Flexibility
Employee_Retention	Pearson Correlation	1	.592**
	Sig. (2-tailed)		<.001
	N	100	100
Workplace_Flexibility	Pearson Correlation	.592**	1
	Sig. (2-tailed)	<.001	
	N	100	100

\*\* . Correlation is significant at the 0.01 level (2-tailed).

*Table 11: Correlation between Employee Retention and Workplace Flexibility*

**H<sub>1</sub>:** There is a relation between workplace flexibility and Gen Y employee retention at workplaces in Bangladesh.

When correlation is conducted between 'Employee Retention' and 'Workplace Flexibility', we get  $R=0.592$ . This shows there is a positive relation between Workplace Flexibility and Gen Y employee retention at workplaces in Bangladesh.

### **3.3.3 Discussion:**

This study explored the Impact of organization culture, flexibility of the workplace and compensation on Generation Y employees' retention in workplaces of Bangladesh. After completing the survey, it is found that there is a strong and compelling relationship regarding organization's culture, flexibility and compensation among the Gen Y employees. In fact, the result reveals a clear dynamic between the variables. Further, by concurring with Dan Schawbel (2014) and in light of his findings, we can also concur that the determinants have a significant impact on how Generation Y perform. Additionally, if we can pay attention to the effects of employee retention and the way they are continuously linked to the mentioned criteria, we observe that the distinction is more pronounced compared to the previous generation (Allen, 2010). According to researches, Gen Y employees and elements including company culture, workplace flexibility, and remuneration have a close link. Furthermore, we have discovered that these three elements are highly connected with their motivation and reassurance. It has been previously highlighted the fact that when a position is secure courtesy to the company, workers feel more convinced and are compelled to take chances and look for further opportunities (Denton, 2000)

### **3.3.4 Implications:**

The factors affecting Generation Y employee retention and how they relate to improving the engagement of employee are addressed in this research. Furthermore, a significant amount of employee involvement might result in greater organizational growth. This research has focused on a particular Generation, which are the millennials as they will be making up majority of the workforce all around the world. Since there has not been a study about the retention and engagement of this particular generation in Bangladesh, it provides a platform which can help the decision makers to adhere to these needs of the millennials thus helping them overcome the challenges of retention and engagement of generation y employees. Furthermore, a wide spectrum of people can benefit from this study, including Generation Y members as well as undergraduate and postgraduate students, MBA candidates, researchers, managers, and policy makers. Also, this research will be a great help to the employers who are seeking for energetic young minds and this study will also guide them on how to create a working environment for the Gen Y employees which will enhance their retention rate. Consequently, by putting into practice valuable outcomes, firms today can successfully achieve satisfied organizational productivity, ensuring the growth of the company as well as the industry.



### 3.4 Recommendations:

Based on the information found, regarding the impact of mentioned factors and employee retention of Generation Y employees at BRAC, some recommendations can be provided. These are –

- **Creating better relationship among co-workers:** BRAC should arrange offsite events such as short tour, picnics and cultural programs which will improve bonding among employees. As most of the time employees remain busy with their work, they don't get the chance to build good rapport with each other at office. If they have a better relationship with their colleagues, even outside the workplace it will help them feel more engaged and therefore increase their efforts at work. Having a supportive co-worker tends to motivate an employee to work better at the workplace, thus acts as a driver of good performance. Thus, BRAC should focus on arranging social gatherings for employees because doing so would foster a sense of teamwork and ultimately improve the working environment.
- **Providing career growth opportunities:** Though employees are satisfied with the monetary benefits, BRAC should provide proper career growth opportunities for their employees as there is less scope currently. For Generation Y workers, this can be a great source of encouragement. So BRAC can inform its staff about the opportunities available there for their career growth. Besides, they should arrange training as per the needs of employees for their skill retention and professional development.
- **Giving Flexible work hour:** BRAC should give flexible work hours to its employees for better productivity. if they are given more flexibility, they will be able to maintain a better work-life balance and this would be a plus point for them to stay with an organization. Thus, this can be a solution to prevent high turnover of employee. It will also increase their motivation and lead to job satisfaction as Generation Y employees put high priority on work-life balance.

### **3.5 Summary and Conclusions:**

This research paper consists of chapters that consist of overview of the internship, the organization part and finally the project part. This research helped to determine how BRAC retains and inspires its employees. One of the most critical issues in the area of human resource development is how to help businesses deal with the shifting demographics of the workforce. A shortage of skill, information, and experience will come from the greatest generation's impending retirement. In fact, Gen y is vastly different from previous generations. (Eversole et al., 2012) Therefore, the aim of this study was to figure out what causes lack of engagement and retention difficulties of the generation y employees in Bangladesh. This research is quite an impactful one as this consists of the some very significant factors which increase Gen Y retention at their respective workplace. After conducting a quantitative study approach, result shows that the maximum number respondents agreed that the 3 independent variables have a strong influence on retaining the mentioned generation employees. It is quite well known; members of the more recent Generation Y require inspiration to outperform their contemporaries. As a result, this study has concentrated on the consistent components and how to extract the most significant outcome possible from them all. The outcome is impressive since we analyzed cases, articles and journals; conducted a questionnaire-based survey while also connecting them to actual internship experiences. Therefore, if the findings are effectively applied, we may benefit both the sector and the generation.

### **Research Limitations:**

Although this research has many significant outcomes that will be extremely helpful for the different organizations and future researchers, there were certain limitations that came along with it. Firstly, this research was done as a part of an internship report which meant that there was a time limitation of only three months. For this research I was only able to take responses from 100 respondents, as I was unable to find enough participants in such a short period of time. Moreover, the target population was constrained within HRD of BRAC and some other programs as there were restrictions on collecting information from many other programs. Hence, If the sample size was larger, then the outcome would have been more reliable than the one received. Secondly, this was quantitative research. It would have been even better if qualitative research method was implied. Moreover, this study included 3 independent variables; different other factors were not acknowledged.

## **Future Directions:**

For future research in analyzing impact of organization culture, workplace flexibility and compensation on Generation Y employees' retention in workplaces of Bangladesh; it is suggested to study the working style of the previous generation as they were more persistent. Their working technique will guide the new generation employees to attain their positive attitude and help the employers to better understand the perspective of different generations. Future researchers can also carry out this research and instead of having a time crunch, they can invest more time on it. Instead of three months they can utilize six months or even a year. They can also have more participants which will make the information gathered more accurate. In the future, both qualitative and quantitative research method should be done and the sample size should be larger and more diverse. This will help to receive a more satisfying result.

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