Internship report on

“An Analysis of the Recruitment and Selection Process of first Security Islami Bank Limited”

Submitted To

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Submitted By

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Date of Submission: 10 December, 2023

Letter of Transmittal

10 December, 2023
To
Ms. Nujhat Anjum Ani
Senior Lecturer
Department of Business Administration
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Subject: Internship Report Submission.

Dear sir,

It brings me great wish to present my internship report. I made every effort to finish this report accurately by according to the guidelines that you and the relevant organization supplied.

In my perspective, the internship significantly enhanced my prior experience and theoretical understanding. I am responsible for responding to any questions that may arise up while this notification is being examined. Sincerely, I expectation you will recognize and value my statement and commitment.

Sincerely Yours,

Raj

Prascho Mollik Raj

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Declaration

I, Prascho Mollik Raj, hereby announce that the presented report titled **“ An Analysis of the Recruitment and Selection Process of First Security Islami Bank Limited. ”** is uniquely prepared by me after the completion of three month work at FSIBL.

I also conform that the given report is completely unique and that no piece of it has ever been gifted to any university or organization for any grade or other reason.

Raj

Prascho Mollik Raj

ID: 201-11-947

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Certificate Approval

This is to verify that Prascho Mollik Raj, ID: 201-11-947, a student at Daffodil International University's BBA program, has completed the Internship report on my supervision, With "First Security Islami Bank Limited," he received an internship. He put a lot of work to prepare this report, and I'm happy to say he was able to present a favorable image of the company under consideration the study's findings and information appear to be accurate.

I hope I have all the success I deserve.

Nujhat
20.1.2024

Ms. Nujhat Anjuman Ani

Senior Lecturer

Department of BBA

Acknowledgement

I want to start by expressing my gratitude to Allah ta'ala for making it possible for me to finish the paper. Without my parents motivation I couldn't have reached this point in my life or pursued my dreams. So, I thank them. Furthermore, no one person can do the assignment by themselves. I am appreciative of many people's helpful recommendations, guidance, collaboration, and ideas. I also like to thank my FSIBL supervisor. I want to thank every one who helped me with this report form the bottom of my heart.

I am appreciative that Daffodil International University's Department of Business Administration give me the opportunity to learn about the actual business world. I'd like to thank my academic supervisor, Ms. Nujhat Anjum Ani, for supervising, instructing, and directing me while I completed my internship report.

Executive Summary

The preparation of this report is required for the BBA internship. This study focuses on First Security Islami Bank Limited's three month work experience. This report will provide a thorough understanding of First Security Islami Bank Limited's recruitment and selection procedures. The report was divided into four main sections. I gave the background in the first section. This section also covers the study's limits, procedures, and aims. Within the second section, I went over the First Security Islami Bank's general idea, giving the report from the internship.

The analytical portion of the third segment is where I've talked about FSIBL recruitment and selection procedures. I covered topics like the functional area of HRM, the history of HRM, the role of the HR department in large organizations, recruitment and recruiting. Both outside and inside, errors in recruitment, selection, the fundamentals of selection procedure, selection procedure practice.

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Chapter- 01

Introduction

1.1 Introduction of the study

Human capital is an essential resource for businesses in the fast-paced, highly competitive commercial environment of today. Acquiring the appropriate talent requires an understanding of the importance of an effective recruitment and selection process. In order to better understand and improve its staff acquisition tactics, this study thoroughly evaluates the recruitment and selection procedures used by The First Security Islami Bank Ltd. (FSIBL), a well-known financial organization.

1.2 Background of the study

It is said that banking forms the foundation of national economics. It has a significant impact on the nation's industrialization and economic growth, not just in the business sector. Banks finance the execution of numerous economic development initiatives. practice. Banks are important to all forms of economic and financial activity. Bank owns brought about socioeconomic transformations in emerging nations such as Bangladesh. Three crucial Bangladesh's business, industry, and agriculture sectors all supply an abundance of resources. throughout the nation. So, the only way to support these industries is by enough banking facilities.

The Human Resources Management Department will find a true complement in the paper. Students who participate in the internship program have the chance to travel. Regarding original world commercial business, and this original world commercial business has the potential to converted knowledgeable about an organization's internal and external operations.

1.3 Scope of the study

I followed certain procedures while I worked as an intern to gather data for my report. The employment and selection procedures used by FSIBL served as the foundation for this research. The statement is founded on my duty, examination, and research from my internship at First Security Islami Bank Limited's Human Resources Department.

1.4 Objectives of the study

Broad Objective: The board purpose of this paper is to study, analyze and procedures of hiring and selection of FSIBL.

Specific Objectives:

1. To analyze FSIBL's hiring and selection procedure.

2. To identify the problems with FSIBL's hiring and selection procedure.

3. To offer some suggestions for the hiring and choosing procedure.

1.5 Methodology of the study

Regular practice from the study is necessary for the development of the final report. To carry out research, locate and gather data sources, categorize, evaluate, clarify, and present information in a methodical manner, as well as determine the key findings. The procedure's general practice is as follows:

Data collection methods:

Primary sources

The First Security Islami Bank Limited HR departments, branch employees, and staff were consulted during the information gathering process. Observation and practical experience with recommendations from numerous top officers and numerous bank representatives.

Secondary Sources

The FSIBL website.
First Security Islami Bank Ltd.'s annual report.
several kinds of internet research.
several kinds of textbooks.
various First Security Islami Bank Ltd. paper kinds.

1.6 Limitations of the study

This paper's creation and analysis may have encountered some issues. One major contributing factor will be ignorance. The staff members hardly ever gave time due to their involvement in various activities. Additionally, they must navigate a very competitive financial climate.

connected pursuits. Thus, the following are the limitations:

• Limited time

• A busy workplace

• Insufficient knowledge

• Not enough information

• Secret matters

Chapter- 02
Company Profile

2.1 Introduction

Serving customers to help them attain their financial goals and goals in life going ahead is FSIBL's main goal. In addition to representing material interests, FSIBL also advocates for its clients' ethical advancement. It pledges to conduct all banking operations. & savings initiatives based on a profit-loss sharing plan with no interest. First Security Islami has now established itself as one of Bangladesh's top private commercial banks.

Offering the entire range of account management services to both individual and corporate clients, FSIBL serves all societal segments within the framework of the Savings and Investment Organization Act and its guiding principles and controls, which are located close to our FSIBL.

2.2 History of FSIBL

In order to conduct banking operations, First Security Islami Bank Limited (FSIBL) was established in Bangladesh on August 29, 1999, as a banking corporation under the Companies Act of 1994. On September 22, 1999, Bangladesh Bank gave it permission to open for business. The bank offers a broad range of services under its commercial banking operations, including accepting deposits, lending money, discounting bills, sending money overseas, and handling other associated tasks like safekeeping, collections, issuing guarantees, acceptances, and letters of credit.

The business's ideology The narrative of Asian success has always been around being "a step ahead in time," and the bank has been operating with bright and skilled staff and cutting-edge technology to face the demands of contemporary era. First Security Bank Ltd. was the name under which the bank was first formed in 1999. On January 1, 2009, the bank changed its name and method. The Company (Bank) conducts business through its national agent centers, branches, and head office in Gulshan-1, Dhaka City.

2.3 Company mission, vision and strategy

Mission:

The mission of First Security Islami Bank Limited was not explicitly available in the public domain. However, the mission of a bank typically revolves around its fundamental goals and objectives.

1. provide financial services in accordance with Islamic principles.

2. To continue expanding market share while maintaining quality.

3. To guarantee integrity and openness at every stage.

4. To support the nation's socioeconomic development.

5. To achieve the maximum degree of satisfaction by having specialists that are committed and driven provide services.

6. To guarantee steady expansion and determine the complete worth of the esteemed shareholders and most importantly, to make a meaningful contribution to the country's economy.

Vision:

First Security Islami Bank Limited wants to become the country's leading financial institution. Our main objective is to reach this level by providing goods and services of the highest caliber. With a foundation in state-of-the-art technology, we are dedicated to coordinating an elegant combination of financial know-how and innovation. Our success can be attributed to a group of highly driven employees that represent the best in all areas of banking.

Strategy:

1. To ensure that all staff members have the necessary training, development, and resources to enable them to fairly handle customers' needs.
2. To encourage organizational effectiveness by making firm plans, procedures, and procedures promptly and transparently to the staff.
3. To guarantee a friendly workplace.
4. To diversify investments throughout the wholesale and retail markets.
5. To get the trust and highest level of satisfaction from our clients.
6. To run and administer the bank as efficiently as possible.
7. To determine the needs of the customer and track how they feel about having those needs met requirements.
8. To examine and revise policies, methods, and procedures in order to improve the capacity to provide superior customer services.

2.4 values of FSIBL

FSIBL may refer to several businesses as of the last knowledge update in January 2022, and it's crucial to remember that an organization's particular details of its basic values may vary over time. But if you're talking about "First Security Islami Bank Limited" (FSIBL), then these are some broad guidelines and fundamental beliefs that a lot of institutions usually follow:

1. **Integrity:** Upholding the highest moral standards in all negotiations, exchanges, and encounters.
2. **Customer focus:** refers to giving customers' demands and happiness top priority while working to deliver top-notch services.
3. **Innovation:** Innovation is the process of embracing creativity and modifying to new technologies and market trends in order to increase productivity and efficacy.
4. **Transparency:** Treating all business dealings with transparency and openness in order to foster stakeholder trust.
5. **Teamwork:** Motivating employees to work together and assist one another in order to accomplish shared objectives.

6. **Social responsibility:** Social responsibility is the process of using ethical business practices to improve the welfare of the environment and the community.
7. **Compliance:** Following all relevant laws, rules, and industry guidelines.
8. **Financial prudence:** Financial prudence is the responsible management of resources and upholding of a stable financial position to ensure the bank's long-term viability. These are general principles.

2.5 SWOT analysis of FSIBL

SWOT analysis is an acronym for a company's Strength, Weakness, Opportunity, and Threat analysis. It is critical for a bank to understand its capabilities and advantages. However, the bank needs to make improvements in the areas of weakness and dangers. The SWOT analysis Below is an examination of FSIBL Bank:

Strength:

- A management team with experience.
- Sincere, truthful, and committed employees.
- Broad market share and reliable funding source.
- Extreme focus on collecting past-due sums and/or pre-overdue circumstances.
- Great emphasis on personal achievement. Extreme care is taken when making quality investments and rejecting ideas.
- Every official is committed and truthful in carrying out their duties.
- The division's primary capital is its human resource base as a whole.
- The division's business ethics align with the ideals and ethics of the majority of our nation.
- The bank's first strength is that it is built on Shariah.
- By now, it has developed a crucial, cordial relationship with its customers.
- For those in this society who fall into a fixed or lower income category, it offers a well-known savings program called DPS.
- It also offers services to select clients outside regular business hours.
- Robust increase in profitability and substantial assets.

Weakness:

- Outdated network infrastructure and incomplete automation.
- Ineffective promotion of investment-related goods.
- Absence of necessary data, particularly on SMEs.
- No progress toward career progression. Therefore, the worker wishes to move.
- There isn't a separate marketing division at FSIBL Bank Ltd.
- They have a modest marketing plan for their bank, and conservatism is the norm in this industry.
- The share mode of investment is not employed by FSIBL Bank Ltd.

Opportunity:

- The extent to which varied investment products can penetrate the market.
- The clients' awareness of Islamic banking is growing.
- Scope cultivates new, devoted business owners.
- National branches offering extensive access to a variety of commercial options.
- Compared to FSIBL Bank Ltd., other banks charge greater service fees.
- FSIBL Bank Ltd. offered a more essential work environment than any other bank.
- Bank for the first time in Bangladesh introduces Islamic cards

Threats/ challenges:

- As a result of fierce competition, the majority of FSIBL's rival banks are developing new ATM service lines.
- FSIBL's rival banks cover a larger geographic area than FSIBL.
- State legislation yields to Islamic Shariah.
- A few another mainstream banks take also launched an Islamic investment division.

Chapter- 03

Analysis

3.1 History of human resource management

As societal, economic, and organizational systems changed over time, so did the idea of human resource management (HRM). Labor relations were informal in pre-industrial times, but as the Industrial Revolution progressed, the necessity for organized management emerged. Efficiency and uniformity were at the center of early 20th-century scientific management concepts. The social dimensions of employment were highlighted by the Human Relations Movement in the 1920s.

Following World War II, the expansion of businesses prompted the creation of personnel departments, which later broadened their responsibilities to encompass hiring and employee relations. The phrase "human resource management" became well-known in the 1960s and 1970s, signaling a change to a more strategic methodology. HRM developed into a strategic role in line with business objectives during the 1980s and 1990s.

Globalization and technology breakthroughs in the twenty-first century changed HR procedures. Tools like HRIS become essential. With an emphasis on workforce planning, organizational growth, and talent management, HR has become a valuable strategic partner. Through efficient human capital management, HR now plays a critical role in negotiating the challenges of a distributed and diverse workforce, contributing to corporate success.

3.2 Functional area of HRM

- Organizing staff amenities
- Managing events
- Planning for succession
- Employee communication
- Safety management
- Talent management
- Development of training
- management, and compensation
- Career planning and development

- Performance management
- Performance appraisals
- Planning
- strategic planning
- auditing
- strategic planning for human resources
- Planning for manpower
- recruiting and selection
- induction and orientation

3.3 Responsibility of HR department

HR

- Executive committee
- organization planning
- HR planning & policy
- organization development

Manager hiring and hiring practices

- Hiring,
- Testing,
- Interviewing,
- Placement
- Termination

Training and development for managers

- Career planning and development
- training
- management development
- orientation

Manager reward & paybacks

- administration of remuneration
- presentation reviews
- incentive payments
- profit-sharing schemes
- employee perks

Manager ties with employees

- Employee counseling
- staff help programs
- contract compliance
- EEO relations

3.4 Recruitment

The complex process by which businesses actively seek for, draw in, and employ candidates to fill open positions is known as recruitment. The first step is determining whether a new hire is necessary, and then a thorough job analysis is conducted to produce an extensive job description. After that, a recruitment plan is created outlining the approach, including the channels and techniques for advertising.

Various platforms are used to post job openings, and submissions or resumes are vetted to create a shortlist of qualified applicants. Those that make the short list go through examinations, interviews, and assessments to gauge their qualifications for the job. Verifying a person's employment history and other pertinent information may involve background checks.

A formal employment offer is made after a qualified applicant has been found, outlining specifics like start date, pay, and benefits. Following the candidate's acceptance of the offer, the onboarding procedure takes place to ensure a seamless integration into the company.

A key element of human resource management, recruitment affects the makeup and productivity of an organization's personnel. The proper talent must be attracted, chosen, and retained through a deliberate and all-encompassing approach. Keeping up a strong employer brand and offering a good applicant experience are important components of a successful hiring process.

Functions of recruitment:

- **Determining Staffing Needs**: Examining and estimating the organization's labor needs for the present and future.
- **Establishing a Talent Pool:** Ensuring that a pool of competent applicants is accessible to fulfill hiring requirements.
- **Talent Pipeline Development:** Strategic personnel planning enables proactive handling of impending openings.
- **Diversity & Inclusion:** Drawing from a wide range of applicants to create a workforce with a variety of viewpoints and skill sets.
- **Employer branding:** Employer branding is enhancing a company's reputation in the labor market to draw in top candidates and keep current staff members.
- **Relationship Building:** Establishing ties with academic institutions, business associations, and other sources to provide a steady stream of candidates.
- Cultural fit: Finding and choosing applicants who share the organization's beliefs and culture is known as "cultural fit."
- **Efficiency in Hiring:** Streamlining the hiring process to cut down on the time and expense of filling vacancies is known as "efficiency in hiring."
- **Competitiveness:** Contributing to the organization's success by placing the right individuals in the right positions.

Factors Influencing Hiring

- The company's image
- Country job crisis.
- Turnover
- Govt. support
- External convenience

- Positive activity
- Company development

job analysis

Organizations employ the methodical process of "job analysis" to collect, record, and examine data related to a job. The process entails analyzing diverse job elements and attributes to furnish a thorough comprehension of the obligations, accountabilities, and prerequisites linked to a certain role. The basis for many human resource activities, such as hiring, choosing, training, evaluating performance, and designing jobs, is job analysis. In order to gather information from job incumbents, supervisors, and subject matter experts, this procedure usually uses techniques including questionnaires, interviews, and direct observations. The data from the job analysis process is used to develop job requirements and descriptions, which list the fundamental duties, abilities, and credentials needed for a particular position. Overall, job analysis is instrumental in ensuring organizational effectiveness and aligning human resource practices with the strategic objectives of the organization.

3.5 Recruitment source of FSIBL

Internal Sources:

- **Internal Job Postings:** To provide current workers with the chance to apply for promotions or lateral transfers, banks frequently post job positions internally.
- **Employee Referrals:** Encouraging present workers to recommend eligible applicants for available jobs at the bank. Referrals from coworkers can be a great way to find qualified applicants.
- **Talent pools:** Keeping an up-to-date database of internal talent, which includes staff members who have indicated a desire to progress in their careers. This can be very helpful when preparing for succession.
- **Promotions and Transfers:** This refers to the process of identifying and elevating employees who meet the qualifications and have the potential to work at higher levels within the company. Internal transfers are taken into account as well.

- **Succession planning:** Creating and carrying out succession plans to find and develop internal candidates for important roles and maintain a pool of competent personnel is known as succession planning.

Benefits of Internal Hiring:

- **Knowledge of Organizational Culture:** Internal candidates may transition into new roles more quickly because they are already acquainted with the company's culture, values, and procedures.
- **Savings on costs:** Since internal recruiting eliminates costs associated with external hiring procedures including advertising, recruiting firms, and onboarding, it might be more affordable than external recruiting.
- **Increases Motivation and Morale:** By demonstrating that the company recognizes and rewards internal talent, internal promotions can raise staff morale and motivation.
- **Shorter Onboarding Duration:** Internal applicants typically need less time to become acclimated to the organization's procedures and guidelines, which shortens the onboarding time.
- **Known Track Record of Performance:** It is simpler to evaluate an internal candidate's abilities and possible fit for a new post because the organization is familiar with their past performance.
- **Promotes Professional Growth:** Knowing that there are prospects for growth, internal recruiting motivates staff members to invest in their professional development.

Demerits of Internal Recruiting:

- **Fewer New Ideas:** Hiring internally could restrict the flow of new viewpoints and concepts, which could impede creativity and innovation.
- **Potential for Nepotism:** When hiring internally, there may be a sense of nepotism or favoritism, particularly if the selection procedure is opaque.

- **Absence of Variety:** Dependence only on internal resources might result in a workforce devoid of variety, which would limit the organization's capacity to gain from a range of viewpoints.
- **Competencies Shortage:** Internal candidates could not have the specialized knowledge or work experience needed for the new position, creating a skills vacuum that could have been addressed by an outside applicant.
- **Office politics and competition:** Internal hiring practices have the ability to exacerbate team dynamics by promoting office politics and rivalry among staff members.
- **Stagnation and Resistance to Change:** Employees promoted from within might bring a resistance to change or a reluctance to challenge existing norms, leading to organizational stagnation.

External Sources:

- **advertising employment:** vacancies via several channels, such as the bank's website, newspapers, and internet job sites, in an effort to draw in outside applicants.
- **Employment Firms:** working together with outside headhunters or recruiting firms to find and entice suitable applicants for particular positions.
- **Events & Career Fairs:** taking part in or organizing industry gatherings, networking events, and employment fairs to establish connections with prospective employees beyond the company.
- **Expert Connections:** utilizing both online and offline professional networks to find and connect with people who possess the necessary knowledge and expertise.
- **Social Media Hiring:** posting job ads on social media and interacting with possible applicants. When it comes to hiring in the financial sector, sites like LinkedIn are frequently beneficial.
- **Academic Establishments**: establishing connections with colleges, universities, and other educational establishments to attract graduates for specialist and entry-level jobs.
- **Programs for Internships:** supplying internship programs that can act as a recruitment channel for bright people that have proven themselves during their internship.

- **Open Job Applications:** enabling applicants to send unsolicited applications or resumes, giving interested parties a means to indicate their interest in employment with the bank.

Benefits of Hiring External recruiting:

- **Various Skill Sets:** The organization may benefit from the new viewpoints, varied skill sets, and creative ideas that external recruits may bring.
- **Greater Talent Pool:** By tapping into a larger talent pool, external recruiting raises the likelihood of discovering applicants with specific knowledge and expertise.
- **Diminished Intra-personal Politics:** External hiring could provide a dispassionate viewpoint, minimizing internal politics and prejudices connected to internal promotions.
- **Industry Perspectives:** External hires frequently contribute perspectives and experiences from a variety of industries, making an organization more flexible and dynamic.
- **Rapid Infusion of Novel Concepts:** With their prior expertise under their belts, external hires are able to swiftly implement fresh concepts, approaches, and best practices.
- **Filling Skill Gaps:** External recruiting is particularly useful for filling specific skill gaps that may be lacking in the current workforce.

Demerits of External Recruiting:

- **Increased Expenses:** Expenses related to advertising, hiring agencies, relocation, and maybe greater wage demands might make external recruiting more costly.
- **Time-Dependent Procedure:** Because the external recruitment process entails finding, vetting, and onboarding people who are unfamiliar with the company, it could take longer.
- **Danger of Cultural Misfit:** There's a chance that new personnel from outside the organization could find it difficult to fit in, which could result in a cultural mismatch.
- **Impact on Employee Morale:** When external applicants are hired for positions that could have been filled internally, current employees may feel undervalued or demoralized.
- **Unknown Track Record of Performance:** Evaluating the fit and efficacy of external hires is difficult due to their unclear performance history within the company.

- **Period of Adjustment:** It could take more time for new hires from outside the company to get used to the relationships, procedures, and standards of the company.
- **Possibility of Expectations Not Matching:** There's a chance that the organization and the external hire have different expectations about the work environment, organizational culture, and job responsibilities.

3.6. Recruitment mistake:

Due to its complexity and importance, recruitment is prone to a number of errors that can affect both the caliber of new workers and the success of the company as a whole. One frequent error that causes a mismatch between candidate expectations and the actual job requirements is the publication of job descriptions that are either ambiguous or misleading.

Another risk is to rush the hiring process. Insufficient time invested could lead to hurried decision-making and the selection of applicants who might not be the best fit for the job. Neglecting employer branding might also make the company less appealing to prospective employees, which will hinder its capacity to draw in top talent.

Internal talent is a useful asset that is frequently disregarded. Missed opportunities for talent development and employee retention may arise from failing to take current employees into consideration for available positions. On the other hand, depending only on internal resources may restrict staff diversity, which may impede creativity and the exchange of ideas.

Bias in hiring is a widespread problem. Hiring decisions may be influenced by unconscious prejudices, which can result in discrimination and a lack of diversity. This may have an effect on the atmosphere at work generally and make it more difficult for the company to adjust to change.

Offering a subpar applicant experience hurts the company's reputation. Poor communication, disarray, and an unfavorable interview process can turn away top people and damage the employer's reputation. Comparably, ignoring technology throughout the hiring process might result in inefficiencies and a failure to use cutting-edge instruments for finding and assessing applicants.

It's a common mistake for interviewers to have inadequate training. Interviewers who are not well trained may fail to ask pertinent questions, which leaves candidates' skills and qualifications unfinished. Moreover, cultural fit is frequently overlooked. Neglecting the significance of cultural fit may result in new hires finding it difficult to fit in with the team.

It is difficult to assess the efficacy of the hiring process in the absence of defined success metrics. It may be difficult for businesses to evaluate the effects of their hiring decisions if there are unclear standards for success in a position. Last but not least, failing to take into account the input provided by interviewers, hiring managers, and candidates would impede the progress of data-driven modifications to the hiring procedure.

Preventing these hiring errors necessitates a methodical and comprehensive approach. To attract and retain the finest personnel, organizations should make investments in creating clear job descriptions, promoting a positive candidate experience, removing prejudices, and continuously improving their recruitment procedures.

3.7 Selection

The process of selection divides candidates into two classes: those who will receive an employment offer and those who won't." Selection that is effective can be effective. Employee performance will be obtained by the organization by assigning the best candidate to the required tasks. Additionally, the company has less issues with staff turnover and absences. The institution will save time and money by choosing the best applicant for the required work. Candidates participate in the suitable screening and selection procedures. Every possible applicant is put to the exam for the position.

However, even if there are two stages of the hiring process, the selection and the appointment should be distinct from one another. Since it provides more, the hiring process is viewed as a positive activity. Inspiration to submit an application for applicants.

It is merely information sourcing. This election is rejected because the chosen candidate is unfit and it is a bad practice. Before hiring employees, put your skills to use. The most qualified applicant, the most aptitude, expertise or understanding for the required position is chosen.

3.8 Fundamental of selection practice

i. The capacity to make a choice. The Employment Request, which was created using work-energy and action-load analysis, is the source of this authority.

ii. A prospective employee may meet certain requirements; for example, a thorough job description and work specification must come before.

III. Those with a sufficient number of applications should be chosen to provide the necessary amount of workers.

3.9 Procedure of selection

The steps involved in the employee selection process are as follows:

Initial Screening or Interview:

Academic and it's utilized to weed out applicants who don't fit the organization's requirements minimally. The first interview looks at the candidate's efficiency, family situation, traits, and interests. The first interview was less formal than the second and final one. The candidate has provided a quick overview of their work responsibilities and organizational structure; the extent of their company's information is also investigated.

Application Form:

Filling out the application is required of the candidate who made it through the first interview. Candidates' records contain information on their age, education, reason for leaving prior jobs, work history, and other details.

Job Assessments

Written Tests: Throughout the selection process, a number of tests are administered, including aptitude and skill tests. tests of intellect, reasoning, personality, etc. The purpose of these exams is to assess possible applicants.

Tests of aptitude or potential:

These assessments are frequently used to gauge a candidate's aptitude for picking up new skills or professions. They will be able to inform us if candidate is mechanical or clerical if they believe our selected individual is qualified for the position.

a. **Intelligence Test:** An intelligence test can determine a person's psychological capacity to handle challenges and novel situations.

b. Mechanical aptitude test: This assesses a person's capacity to pick up a certain kind of machine-driven job. That could assist in determining a somebody's aptitude used for visual motor abilities and particular visualization. integration or coordination, visual perception, etc.

c. Psychometric tests: These assess a person's aptitude for carrying out a specific task.

assessments of personality:

They have developed a basic or non-intellectual nature test to gauge the test's qualities. Stated differently, they fervently seek to uncover an individual's The system, its emotional reaction, maturity, and drive are able to adapt to disease and interpersonal connections in daily life while maintaining a self-image that is consistent with its value.

Thorough Interviews

For most firms, the interview process is a crucial component of their recruitment strategy. offering them the chance to assess the candidate's choice and demonstrate their individuality and skill. An employer has the chance to assess them and make sure the candidate's organization and location are correct. The goal of an interview is to elicit as much information as possible about the scope of the work from the candidate while taking consideration into account.

Background Investigations and Questions

The offer of an appointment is contingent upon security and reference checks. The applicant's references will be taken into consideration, and a security check will take place. Should the candidate have spent a significant amount of time overseas, security screenings could take longer.

The ultimate decision on selection

Individuals who pass the hiring exam and interviews, remain unaffected by the discovery of unfavorable material during the background check, or after a physical assessment, they are presently regarded as qualified for an appointment. The offer of employment is made by whom? It is recommended to create an employee section for administrative reasons. However, their only responsibility is administrative. The department manager in charge of the available job shall make the final appointment decision. After checking the candidate's references, a formal appointment letter was used to officially name him.

3.10 Job nature of FSIBL

EVP (Executive Vice President and Branch Incumbent)

All tasks pertaining to the branch, including the supervision of coworkers, staff officers, and staff, shall be overseen by the Branch Manager or Incumbent. Continue to communicate with the main office. In addition, he or she sits with coworkers to motivate them and convey messages from head office. He will discuss business positions for managing and communicating a variety of messages with his colleagues.

AVP & Deputy Manager

In accordance with this office's directives, the work allocated to the officers and employees will be overseen by the assistant vice president or deputy manager. The voucher bearing the collective signatures of the several departments will be passed by the deputy manager. The manager-in-charge will supervise the everyday operations of the Branch's Foreign Currency, Investment, and General Banking Departments. Records of meetings, decisions, and execution, including up-to-date statements from inbound and outbound traffic, shall be kept by the deputy manager.

Senior Officer (Foreign Exchange)

Under the leadership of the Export Exchange in Charge, Executive Officer, a senior officer will work in the export department. The senior officer is also in charge of export invoices, issuance of export permit forms, etc. Additionally, senior officers handle overseas remittances.

Senior Officer (General Banking)

The senior officer in this department will be the designated officer and work in the general banking division. Senior officer and assistant/second person/branch pass the cash or transfer voucher together. He will pass the relevant voucher together with the cost. supervision as well as the branch manager or deputy manager.

Officer (Foreign Exchange)

Officer (Foreign Exchange) will report to the Executive Officer, who oversees Foreign Exchange in the Foreign Currency Division. The officer in charge of foreign exchange is tasked with looking into issues pertaining to import documentation, salaries, retirement, and other things. The creation of vouchers and their publication on relevant registrars and computers fall under the purview of the Officer (Foreign Exchange) position.

Officer (Investment)

He'll serve as the designated IT officer for the branch. Every day, once the branch's daily tasks are finished, he will open the personal computer server and shut it down. He will return all cash checks and vouchers, rejecting any that exceed fifty thousand taka. Fifty-one thousand together with an additional authorized signature, and if funds are available. If the manager has to be canceled for more than five lac Taka. If necessary, he will ensure online transactions with approval.

Officer (General Banking)

Under General Banking's direction, the Officer (General Banking) will work in the Account Department. Such officers are assigned to keep cheek vouchers, sheets, and other items in a secure location that is locked and keyed. Additionally, this officer creates IBTA profit and weekly telegrams. computations, etc. Bills He will draft and mail vouchers for things like account closure, security services, courier services, and nurseries.

Junior Officer (Foreign Exchange)

Junior Officer (Foreign Exchange) will work in the import division under the direction of the Foreign Exchange Designated Officer. Junior officers are in charge of creating local export bills and associated charge paperwork for both domestic and international use (local, foreign, BTB, etc.), and they must incorporate any necessary revisions. The junior officer is also in charge of creating the voucher and uploading it to the relevant computer and registrar.

Junior Officer (General Banking)

The dealing officer for the clearing department will be a junior officer (General Banking), directly reporting to the designated officer for General Banking. OC and IBCs should be maintained in addition to all other clearing (internal and external) machines, such as checks, DDs, POs, etc. A junior officer will be getting ready for head office's weekly meetings and daily assignments.

Officer (General)

Officer (General Banking) will work in the General Banking Division under the direction of the General Banking Division. He will open all kinds of accounts while seated at the front desk, posting everything to the computer in its entirety. All check books, including thank-you notes to account holders and presenters, will be published by him. Date of account opening. Additionally, he keeps track of all account opening paperwork. He will be in charge of keeping up with all checkbooks and security equipment. He will see to it that all courier and postal service memoranda are preserved while letters for internal and external registration are sent and received.

Assistant Officer (Cash)

Assistant officer (Cash) will take the cash in the counter and prepare the statement on this. The officer also maintains cash balance books, cash analysis books and vault registrations.

3.11 Recruitment & selection practice of FSIBL.

Among a company's most important components is its personnel management department. This is particularly valid for a service provider such as private banks. A dynamic corporation gives hiring, selecting, training, confirming, evaluating, promoting, and compensating its employees considerable attention.

Customers' experience with the quality of services is contingent upon the private bank's success. First Security Islami Bank Limited values its workers and gets the best services and competitive pay and benefits from them. Consequently, banks need to exercise caution when assigning the appropriate person to a given task.

3.12 Recruitment appliance of FSIBL

The management is in charge of determining at the end of each year how many employees each company needs in every department of the executive of banking. Handle suggestions to obtain the top level of authority for the approval of the management board or establish more posts. Long-term in the context of a post creation implies ability.

3.13 officer at entry level recruitment

Typically, entrance points will be the first place tellers are recruited. An officer shall be accepted for a period of one (1) year, with the possibility of extension, if they do not perform satisfactorily throughout the regulation. by a qualified authority. They are qualified for confirmation of the following position after successfully completing the probationary period:

Hiring of Senior Officers and Executives

It will take time for First Security Islami Bank Limited to train and grow its own workforce. However, human resources must manage their operations and extension, which they cannot Hold on. Recruitment of bankers with prior experience from other institutions must be the case. In line with this, the bank may occasionally hire an experienced executive or officer based on its needs. Following a thorough review of each application received from a qualified candidate, the recruiting board will interview candidates based on minimal qualifications. Experience requirements should be verified for each role, however exceptions may be granted in the case of an eligible individual. This implies that, in this instance, taking into account the candidate's unique training and experience, the educational requirement and length of experience in the relevant banking business domains may be lowered. The chosen person's suit The nominee is put forward for ratification in front of the appropriate authorities.

Requirement Criteria of Senior Officers:

DMD- GM or comparable position for five years in a scheduled bank, with a minimum of 28 years of employment four years as GM or a comparable position in a scheduled bank and job duration of at least 25 years.

EVP- 7 years as a DGM, 3 years as a GM, or a comparable position in a scheduled bank, with a minimum 22-year employment history, 5 years as a DGM, 2 years as a GM, or comparable position at a scheduled bank with a minimum of 20 years of employment.

SVP- 5 years as a DGM, 1 year as a GM, or a comparable position in a scheduled bank, with a minimum 20-year employment history three years as a DGM, one year as a GM, or equivalent employment in a designated bank for a minimum of 18 years

VP- two years as deputy general manager, five years as assistant general manager, or equivalent experience in a scheduled bank, with a minimum of eighteen years of employment a minimum of 16 years of service in a scheduled bank, with one year serving as three years as assistant general manager, three years as deploy general manager, or a similar role.

FVP- three years as an assistant general manager or in a position comparable in a scheduled bank, and a minimum of sixteen years of employment, or two years in the role of assistant general manager or a position comparable in a scheduled bank, with a minimum of 14 years of employment.

SEO- three years in a scheduled bank as a principle officer or in a position comparable, with a minimum ten-year employment history two years in a similar role as a principle officer at a scheduled Bank position for a minimum of eight years.

EO- At least 8 years of employment with a minimum of 3 years as a Senior Officer or comparable position in a scheduled Bank, or 2 years as a Senior Officer or comparable position in any planned Bank employment for a minimum of six years.

FEO- four years of employment as an officer or in a position comparable in a scheduled bank six or three years as an officer or in a position comparable in a planned bank work term four years minimum.

SO- three years as a junior officer or in a comparable role employment as a Junior Officer for two years at a scheduled bank or in a scheduled bank in a position that is comparable.

3.14 Method of recruitment & selection of FSIBL.

The national daily newspaper will run an advertisement indicating the aforementioned eligibility requirements for all new appointments. Every applicant will show up for a written test. Exam topics ought to be broad. knowledge, arithmetic, English, etc., may be decided upon promptly as Banking / Management. After written exam HR officers make a short list. And they get viva from the short list.

Other:

- Specifically, all employees must be Bangladeshi citizens unless the Board of Directors issues an apology.
- The board will pay the total salary of the employees for the duration of their one-year probation. without any additional amenities.
- After the expiry of the time of the probation period, a regular cadre might take bank written test to ensure an employee. The appointing committee will interview them first to make sure if no written exam is taken.
- During the probationary phase, an employee's employment may be terminated with one month's notice or payment in lieu of termination if their job isn't satisfactory. For the same reasons, the bank may decide to prolong the probationary period.

Chapter 4
Findings

4.1 Findings of the study

1. Some workers believe that if FSIBL uses modern, online hiring technologies, then they can hire staff since the bank utilizes traditional recruitment and selection procedures. If they use online way hire more competent workers in a shorter amount of time.
2. First Security Islami Bank Limited doesn't use competitions or other forms of campus recruitment.
3. First Security Islami Bank Limited employees are happy with the bank's hiring and selection procedures. However, from my own experience, the application procedure is drawn out and requires a lot of stages, which is why occasionally It appears that the procedure takes a long time.
4. Bias will be present throughout the hiring process when selecting staff for the division. Other consideration is that FSIBL incurs significant costs due to their usage of traditional hiring practices.
5. The FSIBL HR Division doesn’t communicate thru applicants who did not make it through the recruitment and selection process.

Chapter 5
Recommendations and Conclusion

5.1 Recommendations

As an intern with limited job experience, it is challenging for me to make recommendations, but I have done my best to suggest ways that FSIBL employment and selection procedure could be improved.

1. First Security Islami Bank Limited hires and chooses staff members using conventional methods and instruments. However, the majority of staff members believe that the bank's methods and instruments are inappropriate. To make the process quick, equitable, and easy, the business should implement modern, digital tools and processes.
2. First Security Islami Bank Limited should make greater use of outside resources for hiring, such as competitions and college recruitment.
3. While the majority of employees concurred that FSIBL employment and choice process is impartial, there is still some nepotism, prejudice, and bias present. Thus, the bank needs to act appropriately to Steer clear of such detrimental practices in order to improve the organization.
4. The HR division must have more responsibility with the purpose of lower the fee of hiring, eliminate bias, and improve the efficacy and efficiency of the hiring process.
5. The HR Division ought to get in touch with rejected applicants as well. They can at the very least email the applicant's account.

5.2 Conclusion

Human resources do not tally employees' hours worked for a company. This is culmination of all of their information, abilities, inventive abilities, and goals, as well as their moral principles and optimistic outlook. Currently residing in the "Age of Discontinuity" and continuing modifications "Hiring human resources employees is crucial to locating competent and potential employees. When there is no clear direction, hiring people does not provide positive outcomes. First Security Islami Bank Limited knows exactly who to choose to compete for the winner and big payday and takes great care in doing so.

Once the organization's employment goals and strategic aspects have been established, it needs to shift its perspective or concentrate on hiring the suitable individuals to oversee its operations. Prioritizing the process and continually improving the caliber of the current workforce are essential. by the constant search for the most qualified workers.

Similar to other nations across the globe, Bangladesh's banking industry is progressively getting better. These sectors aim to give their clients better services so they can create effective systems, and they are easy to use. Annually, National Bank holds the top spot among the top banks in Bangladesh. The use of e-recruiting in their banking system is one of FSIBL new strategies. The majority of bankers concur that FSIBL was presented as a contemporary bank through the hiring and selection procedure.

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