



## **Internship Report**

**On**

# **“An Analysis of employee Retention Techniques of Premier Bank Limited”**

**Date of submission: 5 February 2023**



## **Internship Report**

**On**

# **“An analysis of Employee Retention Techniques Of Premier Bank Limited”**

### **Supervised BY**

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Program: MBA

Batch: 60th

Major in Human Resource Management

Department of Business Administration

Daffodil International University

**Date of submission: 5 February 2023**

## Letter of Transmittal

5 February 2023

Md. Alamgir Hossan  
Assistant Professor & PhD (fellow)  
Faculty of Business & Entrepreneurship  
Daffodil International University

**Subject: Submission of Internship Report on “An Analysis of Employee Retention Techniques of Premier Bank Limited”.**

Dear Sir,

I am honored to present the study, "**An Analysis of Employee Retention Techniques of Premier Bank Limited.**" I did my best to properly complete this report by referring to the offered instructions.

My practical experience and theoretical knowledge have both significantly increased as a result of the report. Any questions that could come up when this report is being evaluated will be answered by me without hesitation. I sincerely hope you will accept my report and be obedient as a result.

Sincerely yours

*Nilima*

.....

**Nilima Jalal Kanchee**

ID: 213-14-365

Major in Human Resource Management  
Department Of Business Administration  
Daffodil International University

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## Certificate of Approval

I hereby certify that I am Daffodil International University student Nilima Jalal Kanchee, ID:213-14-365. I oversaw the preparation of her internship report, which was titled "An Analysis of Employee Retention Techniques of Premier Bank Limited." The information and findings in this internship report appear to be reliable. As a result, it is approved for presentation at the internship defense.

I hope she has a prosperous future



.....  
Md. Alamgir Hossan  
Assistant Professor & PhD (fellow)  
Faculty of Business Entrepreneurship  
Daffodil International University

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## Acknowledgement

I give thanks to the Almighty Allah for enabling me to present this report. Any form of work needs the assistance of multiple people to be completed. At the outset of this report, I feel the need to express my gratitude and appreciation to a select group of individuals who have assisted me in various ways in preparing it. I want to thank Daffodil International University, Md. Alamgir Hossan, Assistant Professor & PhD (fellow), Faculty of Business & Entrepreneurship, and my academic advisor for letting me work on this project. This report would not have been possible for me to finish this without his direction and assistance.

I want to express my gratitude to the Manager, all of the staff members, and Md. Kaiser Alam Mozumder (PBL's Head of HR). They provided me with all the details I needed to create my report. I also want to thank all of my pals who helped me finish my report on time and correctly. My family members deserve my gratitude as well.

*Nilima*

.....

**Nilima Jalal Kanchee**

ID: 213-14-365

Major in Human Resource Management

Department Of Business Administration

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# Certificate

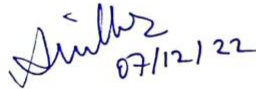


Ref: PBL/NIKUNJA/GB/2022/175  
Date: 7th DECEMBER, 2022

## TO WHOM IT MAY CONCERN

This is to certify that NILIMA JALAL KANCHEE a student of MBA, Daffodil International University, Dhaka has successfully completed three months internship programme at this branch under my supervision. During the period of her internship with us she has found punctual, hardworking and inquisitive.

We wish her every success in life.

  
07/12/22

Authorized Signature  
Abu Naser Muhammad Amin Ullah  
FVP & Manager  
Nikunja Branch

The Premier Bank Limited

**Nikunja Branch:** 73/A (City General Hospital Building), 1st Floor, Nikunja-2, Airport Road, Dhaka-1229, Bangladesh  
Phone: 0255098256, SEIFT:PRMRBDDH, Email: grpnikunjabranch@premierbankltd.com, Web: www.premierbankltd.com

## Executive Summary

To conduct various types of banking activity, The Premier Bank Limited was established on June 10th, 1999. "Service First" served as the Bank's primary motto when it opened for business on October 26, 1999. The Bank provides practically every customer segment with a wide selection of depository products, loans and advances, card products, and a range of services. The Product Basket has a variety of Savings and Current Accounts, Term and Continued Loans, Personal Loans, Debit/Credit Cards, Internet Banking, Treasury & Syndication Services, and other products and services. The Bank currently has a network of 123 branches, including 12 SME/Agriculture branches among its 105 non-AD branches and 18 AD branches. As a requirement for the MBA Program at DIU, this report titled "**An Analysis of Employee Retention Techniques of Premier Bank Limited**" must be submitted (Daffodil International University). This report's goal is to teach readers how to continue to analyze Premier Bank Limited's staff retention procedures. I have gained knowledge about this company and its working settings over this time, and this has motivated me to work on the topic of "An Analysis of Employee Retention Techniques of Premier Bank Limited." The report is broken down into five chapters, the first of which is a preliminary section that includes a letter of transmittal, a certificate of approval, an acknowledgement, a certificate of the organization, a table of contents, and an executive summary. The purpose, background, and scope of the study are all covered in Chapter 2 of the report. The analysis of PBL's employee retention strategies is included in Chapter 3 of the book. Chapter 4 contains a SWOT analysis and a list of conclusions. The conclusions and recommendations are covered in chapter five. Finally, I can state that Premier Bank Limited, a top commercial bank, can simply resolve the issue, guarantee a maximum profit, and lower employee turnover.

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## List of Acronyms

| Serial no | Abbreviation | Explanation                              |
|-----------|--------------|--|
| 1.        | MBA          | Masters of Business Administration       |
| 2.        | HRM          | Human Resource Management                |
| 3.        | PBL          | Premier Bank Limited                     |
| 4.        | HR           | Human Resource                           |
| 5.        | HRD          | Human Resource Division                  |
| 6.        | BB           | Bangladesh Bank                          |
| 7.        | KPI          | Key Performance Indicators               |
| 8.        | SWOT         | Strength, Weakness, Opportunity, Threats |
| 9.        | LTDC         | Learning & Talent Development Centre     |
| 10.       | GD           | General Banking                          |
| 11.       | BIBM         | Bangladesh Institute of Bank Management  |
| 12.       | ISO          | International Standards Organization     |
| 13.       | RTGS         | Real Time Gross Settlement               |

# Chapter-1

## Introduction

## 1.1 Introduction:

Due to the current fast-paced environment, banks and banking operations are necessary for everyone. In a country's economic life, the bank is essential. Everyone must therefore maintain knowledge of banks and banking activity. Although the bank does not create wealth, borrowing, education, and associated activities help to enhance the creation, distribution, trade, and consumption of the money. And through the services they offer, commercial banks continue to support the growth of developing nations and keep both people and their money safe. Without the bank, businesses, enterprises, and industries cannot survive. It enables customers to deposit money using a variety of methods, obtain loans for investments, conduct worldwide business, pay a variety of expenses, and store valuables in lockers. People are encouraged by banks to save money for investments. Make money in this manner and give financially to the world's population and nations. A business bank accepts client deposits and allocates credits in consideration of those payments. To generate additional revenue, many banks provide auxiliary financial services. For instance, the majority of banks also rent safe storage space for their branches. Business banks are currently managed and expect consent to work in numerous contexts. Bank administrative specialists grant freedoms to lead the most important financial administrations, such as tolerating purchases and granting loans, and this is known as functional authority. A business bank is typically defined as a foundation that both accepts deposits and makes advances; however, there are also financial institutions that provide certain financial services without fulfilling the legal definition of a bank. For a very long time, banks have had an impact on governments, economies, and social issues. A bank's primary function was to grant credit to trading groups. To generate additional revenue, many banks provide auxiliary financial services. For instance, the majority of banks also rent safe storage space for their branches. Business banks are currently managed and expect consent to work in numerous contexts. Bank administrative specialists grant freedoms to lead the most important financial administrations, such as tolerating purchases and granting loans, and this is known as functional authority. A business bank is typically defined as a foundation that both accepts deposits and makes advances; however, there are also financial institutions that provide certain financial services without fulfilling the legal definition of a bank. For a very long time, banks have had an impact on governments, economies, and social issues. A bank's primary function was to grant credit to trading groups. Students pursuing an MBA at DIU must participate

in the internship program. Students learn how to carry out work practices in the related field through this process. Another goal of the internship program is to gain an organized, in-depth understanding of the work responsibilities and test the practice in the actual corporate environment. An internship on "An Analysis of Employee Retention Techniques of Premier Bank Limited" was given to me. I must meet the prerequisites for the MBA program at the DIU Faculty of Business & Entrepreneurship (FBE). The practicum program's primary goal is to acquaint the student with the business world. Applying theory to practical practice was the main obstacle I faced as an intern. This practicum program has a stated goal, which is described. To learn in-depth information about various work duties in the corporate sector. To gain new corporate abilities that might be useful in the future. To gain knowledge of the actual corporate environment. To fulfill the MBA program's requirements.

## 1.2 Literature Review

Employees are essential to the business because they have an intangible value that is challenging to replicate (Meaghan & Nick 2002). Employee retention has become an increasingly important issue in the past few decades as the cost of hiring and training new employees have risen and the cost of retaining existing employees has decreased. (Mohanty,2009) A review of the literature on employee retention reveals that several factors influence an employee's decision to stay with an organization, including job satisfaction, organizational commitment, leadership, recognition and rewards, work-life balance, and work environment (Frank, Finnegan & Taylor).

Job satisfaction is one of the most important factors influencing employee retention. Studies have found that employees who are satisfied with their job are more likely to stay with an organization and are less likely to leave for another job (Davis 2013). Studies have also shown that job satisfaction is related to other factors such as job performance, organizational commitment, and psychological well-being.

Organizational commitment is another important factor influencing employee retention. Studies have found that employees who are committed to their organization are more likely to remain with the organization (Irshad and Afridi,2011). Commitment is related to job satisfaction, job performance, and other forms of organizational support.

Leadership is also an important factor influencing employee retention. Studies have found that employees are more likely to stay with an organization when they feel supported and valued by their leaders and when their leaders demonstrate a commitment to their success.

Recognition and rewards also play an important role in employee retention. Studies have found that employees who feel that they are being recognized and rewarded for their efforts are more likely to stay with an organization.

Work-life balance is an important factor influencing employee retention. Studies have found that employees who can achieve a balance between their work and personal lives are more likely to stay with an organization ( Frone,2003)

Finally, the work environment is an important factor influencing employee retention. Studies have found that employees who feel supported in their work environment and who feel that their work is meaningful and rewarding are more likely to stay with an organization.

In conclusion, employee retention is influenced by a variety of factors, including job satisfaction, organizational commitment, leadership, recognition and rewards, work-life balance, and work environment. Organizations should strive to create an environment that is supportive and rewarding for their employees to ensure that they remain committed and satisfied with their jobs Islam, M.Z.& Siengthai, S.(2010) found that male employees are dominating at the higher position in all the enterprises in the DEPZ.

In the past, studies attempted to predict the reasons why workers quit their occupations. Numerous studies focus primarily on a small number of variables that account for most of the variation in turnover rate. Another critique of this type of research is that it doesn't sufficiently account for the intricate psychological processes that affect employees' decisions to quit.

Given its significant effects on organizations, turnover attracted the attention of many academics (Denver & McMahon 1992). High turnover rates, according to several experts, may harm profitability (Barrows 2000). According to iFit-Zenz I (2005), key factors like strategy, income, benefits philosophy, organizational culture, and career development have a significant impact on employee retention. Some of these issues are connected to employee retention either directly or indirectly. The larger mobility in a culture of global learning is the cause.

Numerous human resource techniques have been demonstrated to lower absenteeism and boost employee retention (Meyer and Allen, 2001). There have been a few studies in Bangladesh that



focus on employees' decisions to leave financial organizations. Moreover, Mahmud and Irish's empirical research (2011) According to study, the most important HRM tactics that banks should implement to reduce employee intention to resign are compensation and job analysis. Similar findings were made by Newaz et al. (2007), who found that employees leave companies because their contribution is not appreciated and recognized.

Parquet (1994) Strong wage gains were found to reduce turnover for high performers, whereas inadequate recognition and a competitive pay structure increased turnover. Sutherland (2007) identified the primary drivers of income as the desire in going back to school, productive jobs, job dissatisfaction, and chances for replacement work. Suzzoh & Somn (2010) Poor working conditions and the prolonged absence of important services like sufficient equipment, lighting, restrooms, and other values related to well-being and security will not be tolerated by employees. According to Samuel and Chipunza, job security has been found to have an impact on employee retention in both public and private companies (2009). Role stress and job happiness have a significant relationship, according to Ling, Bahron, and Boroh (2014), with sexual identity acting as a moderator. It was also discovered that the compassion and consciousness of top management absorbed the effects of traumatic events on chronic stress, work motivation, and stepping-down intention.

A superior-subordinate relationship has an impact on staff retention as well, claims Jasper (2007). It was described as the relationship between a supervisor and an employee. According to Pitts et al. (1990), employees' managers have an impact on how they view the organization. Increased commitment, open communication with managers, and employee engagement will all result in higher retention (Landsman, 2008). Workers will become demotivated and look for other employment if this link is weak (Kooker et al.,2007) Employees will be more productive and more inclined to stick with the company if they feel valued, recognized, and respected (Mathis and Jackson,2010). This will promote trust between staff and management.

### **1.3 Scope of the report**

This paper will significantly help students understand the fundamental operations of Premier Bank Limited. It will undoubtedly give the academics a great opportunity to look into the banking operations of the bank. As a result, the researchers will be able to look into PBL's accounting and human resources practices. Finally, future research may be conducted depending on the organizational culture and leadership of the bank.

### **1.4 Background of the report**

I am required to submit a report on a rumored association or any topic that would be helpful for my future career after completing my post-graduation as a student at Daffodil International University. The venture report on Premier Bank Limited is what I chose. I had the opportunity to test out my business report, An Analysis of Premier Bank Limited's Employee Retention Techniques. The contemporary banking system is essential to a country's economic growth. The banking industry has changed significantly over the past few years as a result of deregulation, technology advancements, globalization, etc. The economy of a nation underwent revolutionary transformations as a result of these changes. To meet the challenge of the competitive free market economy, the world of today is changing quickly.

### **1.5 Objective of the report**

#### **1.5.1 Board objective**

The board objective of the study is to analyze the employee retention techniques of premier bank limited. As well as to know about the retention techniques maintained by Premier Bank Limited.

#### **1.5.2 Specific objectives:**

- To find out the strategies used by premier bank limited to retain employees.
- To identify the reasons behind employee turnover of premier bank limited.
- To recommend some solutions to reduce the employee turnover rate in premier bank limited.

## 1.6 Data collection method:

### 1.6.1 Source of Data:

#### Primary sources:

- Primary Sources of data collection are listed below:
  - Head of HR
  - Branch Manager
  - Academic supervisor
  - Executive level employees

#### Secondary sources:

- ✚ Annual report of premier bank limited
- ✚ Websites
- ✚ Journals
- ✚ Books

## 1.7 Limitations of the study:

- For the time limitation, data cannot be collected from all the branches of Premier Bank Limited.
- In some cases, the validity of data cannot be analyzed properly.
- It is too hard to conduct this type of study along with full-time job responsibilities.
- Difficult to get the necessary data.
- Lack of experience.
- Time constraints and limited access to data.
- The manager and employees are too busy to provide much time to talk.

# Chapter-2

## Organization Overview

## 2.1 Management Aspect

Bangladesh has made significant progress in the fifty years since its independence. The day we commemorated our illustrious freedom becomes a global holiday. There's a lot to be happy about. Since gaining independence, Bangladesh's economy has grown on average steadily every decade, making it one of the world's most impressive growth success stories. One of the most competitive textile industries in the world, women's empowerment and education, a thriving network of nonprofit organizations, and high levels of remittances are just a few of the aspects experts see as contributing to Bangladesh's success story. We are constructing the "Padma Bridge" over one of the world's most erratic rivers, the Padma River, and the Dhaka Metro Rail in the country's center. We are also going through numerous other massive PPP reports that will eventually result in more infrastructure projects. As one of the top Bangladeshi Commercial Banks, Premier Bank Limited is proud to state that it has been a consistent development partner during this extraordinary journey of advancement. Premier Bank Limited has also reached its 21st year of existence in 2021. We are honored and pleased to have contributed significantly to the transformation of the economy and the emergence of the county as a significant financial actor.

### 2.1.1 History

Premier Bank Limited was founded in 1999 as a private commercial bank in Bangladesh. It was the first Bangladeshi bank to be listed on the Dhaka Stock Exchange.

The bank offers a variety of services including retail banking, corporate banking, SME banking, international banking, treasury services, and e-banking. Premier Bank also has a wide range of Islamic banking products that are compliant with Sharia principles.

The bank's core focus is on providing excellent customer service and efficient banking solutions to its customers. The bank's vision is to become the leading provider of financial services in Bangladesh and to build long-term relationships with its customers. In 2018, Premier Bank Limited won the International Finance Magazine's Best Retail Bank in Bangladesh Award. This award recognizes the bank's commitment to providing superior banking services to its customers. The Bank currently has a network of 123 branches, comprising 12 SME/Agri branches and 18 AD branches, as well as 105 non-AD branches. The bank also operates 37 sub-offices, 100 ATMs, six Premier Fast Track locations across the nation, and a wholly-owned subsidiary called Premier Bank Limited Securities Limited (PBSL), which operates five branches in Dhaka and Chittagong.

The Bank persisted in its efforts to forge enduring relationships with its clients and to offer them the greatest financial options following their genuine needs. It has been a dependable steward of their funds and a genuine financier of their desires throughout its lengthy voyage. The bank's board of directors is made up of 12 (Twelve) eminent individuals with an in-depth understanding of the business, finance, and operational sectors. The Bank's board of directors members all occupy high-ranking positions in society. They are Bangladeshi industrialists and businessmen who have achieved great success. Each Board Director contributes significantly to the nation's social and economic landscape.

By streamlining its loan portfolio, expediting the delivery of consistent services, minimizing risks, and putting people, the earth, and profit first to embrace sustainability, the Bank is constantly prepared to seize the unrealized potential of the nation

### **2.1.2 Vision**

‘To be the best in financial services in Bangladesh through innovative products and services.’

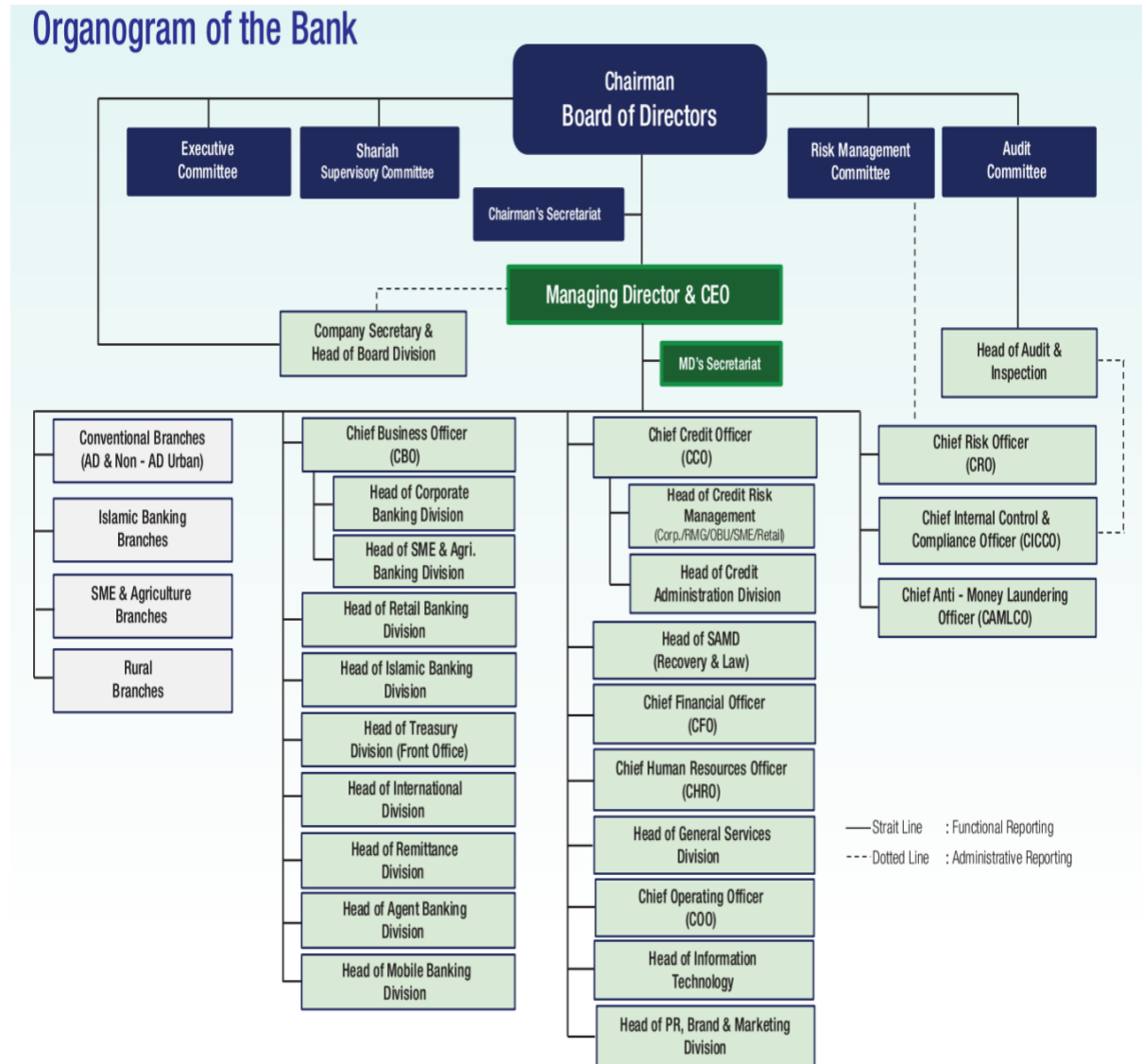
### **2.1.3 Mission**

To be the most preferred and trusted financial institution in Bangladesh by providing superior customer service, innovative products and services, and ethical and responsible behavior.

### **2.1.4 Goal**

To become the leading financial institution in the country by providing innovative banking products and services that meet the needs of our customers. We strive to provide our customers with the best value for their money and to provide them with a secure and convenient way to manage their finances.

## 2.2 Organogram of the Bank



## 2.3 Our Values

### **Priority First**

For us Service first is not simply a slogan; it is something we truly believe in. It is the primary and focal point of our business. We think that the delivery of prompt, high-quality service is the distinguishing feature of banking standards.

### **Simple banking**

We have created state-of-the-art facilities that make daily banking simpler than before. We like to foster a relaxed environment where our clients can feel at ease and do banking business easily. To provide the finest attention, we separate the age of our clients into the smallest group feasible.

### **Improved relationships**

We build them into a sustainable end as we develop a bond with our esteemed clients. When conducting commercial transactions, having a solid grasp of them enables us to recognize their objectives and, consequently, to anticipate their financial demands.

### **Assured Confidentially**

Since our company involves the potential for financial gain or loss, we make a sincere commitment to upholding the interests of our clients by conducting all banking transactions discreetly and expertly.

### **Appropriate corporate governance**

The dynamic Board of Directors of Premier Bank Limited comes from a variety of domestic and international business and industry sectors. Because of what they have given to society, they are all valued. A Management Team with extensive knowledge of both domestic and international banking is available to the Bank. The Bank is governed by Bangladesh Bank's regulatory oversight and upholds and carefully adheres to strong corporate governance norms.



## Corporate citizenship

As a compliant bank, we make the required tax payments. We are excited to encourage green investment. Regarding all national laws, regulations, standards, attitudes, and values, we are law-abiding citizens.

### 2.4 Strategies of premier bank limited

**1. Customer Focus:** Premier Bank Limited adopts a customer-centric approach to all its banking activities, focusing on providing personalized service, tailored to individual customer needs.

**2. Technology Innovation:** Premier Bank Limited is at the forefront of technological innovation, utilizing advanced systems and processes to deliver a seamless, secure, and efficient digital banking experience.

**3. Risk Management:** Premier Bank Limited employs a comprehensive risk management framework to ensure that its banking activities are conducted safely and soundly and following applicable laws and regulations.

**4. Corporate Governance:** Premier Bank Limited has adopted a comprehensive set of corporate governance policies and procedures to promote effective and responsible management of the bank.

**5. Corporate Social Responsibility:** Premier Bank Limited is committed to making a positive contribution to the communities in which it operates, by actively engaging in responsible business practices.

## 2.5 Code of conduct and ethics of premier bank limited

- 1. Integrity:** All employees of Premier Bank Limited must maintain a high level of integrity in their professional and personal dealings. All employees must adhere to the letter and spirit of all applicable laws and regulations, as well as the Bank's Code of Conduct and Ethics.
- 2. Conflict of Interest:** Employees must not engage in any activity or relationship that could create or appear to create a conflict of interest between them and the Bank.
- 3. Professional Competence:** All employees must stay current in their field of practice and strive to develop their professional competencies.
- 4. Respect for Others:** All employees must respect the rights, dignity, and opinions of their colleagues and customers.
- 5. Confidentiality:** All employees must keep confidential any information they obtain in the course of their work.
- 6. Fair Dealing:** All employees must conduct their work fairly and honestly and must not take advantage of those with whom they interact.
- 7. Responsible Use of Resources:** All employees must use the Bank's resources responsibly and following applicable laws and regulations.
- 8. Compliance:** All employees must comply with applicable laws and regulations, and the Bank's policies and procedures.

## 2.6 Product and service of premier bank limited

Premier Bank Limited offers a wide range of banking products and services such as:

- 1. Investment Solutions** – Savings, Term Deposit, Fixed Deposit, Mutual Funds, Financial Advisory Services, Insurance Solutions, and Investment Banking
- 2. Loan Solutions** – Home Loan, Car Loan, Personal Loan, SME Loan, Loan against Property, and Overdraft
- 3. Cards** – Credit Card, Debit Card, Prepaid Card, and Travel Card
- 4. Digital Banking** – Mobile Banking, Internet Banking, and USSD Banking
- 5. Remittance Services** – Money Transfer, Inward/Outward Remittance, and Foreign Currency Exchange
- 6. E-Commerce Solutions** – Online Payment Solutions, Mobile Payment Solutions, and Merchant Solutions
- 7. Cash Management Solutions** – Corporate Banking, Cash Management Services, and Treasury Services
- 8. Other Services** – Corporate Advisory Services, Corporate Social Responsibility, and Corporate Governance.

## 2.7 Financial Highlights

### Performance Highlights for Five Years 2016-2020

(Figure in Million Taka where applicable)

| Particulars                                 | 2020       | 2019       | 2018       | 2017       | 2016       |
|---|------------|------------|------------|------------|------------|
| <b>INCOME STATEMENT</b>                     |            |            |            |            |            |
| Interest Income                             | 17,881.29  | 19,573.81  | 16,491.72  | 12,236.88  | 10,259.67  |
| Interest Expense                            | 14,690.68  | 13,159.99  | 10,678.96  | 8,261.52   | 7,518.45   |
| Net Interest Income                         | 3,190.61   | 6,413.83   | 5,812.76   | 3,975.36   | 2,741.22   |
| Non Interest Income                         | 9,985.03   | 6,537.95   | 5,246.82   | 4,696.08   | 4,476.09   |
| Non Interest Expense                        | 6,393.16   | 5,634.32   | 5,025.09   | 4,351.11   | 3,897.09   |
| Profit before Tax and Provision             | 6,782.48   | 7,317.46   | 6,034.49   | 4,320.32   | 3,320.22   |
| Profit after Tax                            | 2,063.63   | 3,338.16   | 2,226.85   | 1,908.69   | 1,587.08   |
| <b>BALANCE SHEET</b>                        |            |            |            |            |            |
| Authorized Capital                          | 10,000.00  | 10,000.00  | 10,000.00  | 10,000.00  | 10,000.00  |
| Paid-up Capital                             | 9,702.98   | 9,240.94   | 8,000.81   | 6,957.23   | 6,820.81   |
| Shareholders' Equity                        | 20,241.36  | 18,604.45  | 15,279.80  | 13,073.94  | 11,914.65  |
| Deposits                                    | 241,953.91 | 209,346.02 | 169,439.78 | 140,690.47 | 125,490.12 |
| Loans and Advances                          | 213,204.68 | 188,945.47 | 156,960.04 | 135,891.06 | 113,723.81 |
| Investments                                 | 40,021.08  | 39,206.95  | 29,448.38  | 22,334.49  | 22,471.04  |
| Fixed Assets                                | 3,201.15   | 2,649.62   | 2,336.83   | 2,370.52   | 2,406.16   |
| Total Assets                                | 313,316.22 | 261,900.49 | 216,133.21 | 182,176.38 | 154,580.45 |
| <b>CAPITAL STRENGTH</b>                     |            |            |            |            |            |
| Core Capital (Tier-I)                       | 18,523.27  | 16,471.43  | 14,073.76  | 11,262.51  | 9,692.72   |
| Supplementary Capital (Tier-II)             | 10,311.85  | 7,717.03   | 7,735.48   | 6,126.54   | 5,915.03   |
| Tier-I Capital Ratio                        | 8.76%      | 8.59%      | 7.96%      | 7.85%      | 7.69%      |
| Total Capital                               | 28,835.12  | 24,188.46  | 21,809.24  | 17,389.05  | 15,607.74  |
| Capital to Risk Weighted Asset Ratio (CRAR) | 13.64%     | 12.61%     | 12.27%     | 12.12%     | 12.38%     |
| <b>CREDIT QUALITY</b>                       |            |            |            |            |            |
| Volume of Non Performing Loans              | 5,357.21   | 12,658.13  | 6,266.98   | 6,376.64   | 5,881.83   |
| % of NPL to Total Loans                     | 2.58%      | 6.70%      | 3.99%      | 4.69%      | 5.17%      |
| <b>SHARE INFORMATION</b>                    |            |            |            |            |            |
| Earning Per Share (EPS) (Taka)              | 2.13       | 3.44       | 2.41       | 2.39       | 2.28       |
| Net Asset Value (NAV) Per Share (Taka)      | 20.86      | 19.17      | 19.10      | 18.79      | 17.47      |
| Price Earning Ratio (Times)                 | 5.16       | 3.46       | 4.21       | 5.73       | 4.21       |
| Dividend                                    | 20%*       | 10%        | 15.50%     | 15%        | 12%        |
| <b>OPERATING PERFORMANCE RATIO</b>          |            |            |            |            |            |
| Credit to Deposit Ratio                     | 73.51%     | 80.01%     | 82.68%     | 92.14%     | 90.62%     |
| Return to Equity (ROE)                      | 10.62%     | 19.70%     | 15.71%     | 14.60%     | 13.32%     |
| Return on Assets (ROA)                      | 0.72%      | 1.40%      | 1.12%      | 1.13%      | 1.11%      |
| Cost of Fund                                | 6.06%      | 6.54%      | 6.27%      | 5.65%      | 6.12%      |
| <b>OTHER INFORMATION</b>                    |            |            |            |            |            |
| Number of Branches                          | 120        | 115        | 109        | 103        | 99         |
| Number of Employees                         | 1,992      | 1,947      | 1,708      | 1,562      | 1,511      |
| Number of Foreign Correspondents            | 595        | 590        | 582        | 572        | 560        |

\* non-cashed (12.50% Cash & 7.50% Stock Dividend)

**Table: 1.1** Financial Highlights of PBL

# Chapter -3

## Employee Retention

### Techniques of PBL

### 3.1 Definition of Employee retention

Employee retention refers to the process of retaining employees within the organization. A higher turnover rate in the organization negatively impacts on employee retention process. Nowadays most successful organizations follow specific strategies for retaining employees. Low turnover in an organization enhances performance and productivity as well as reduces the cost of recruitment and training processes. To retain employees means to keep them with the company for an extended period. The ideal employer in any business can retain potential employees for a long time or when employees don't want to quit their positions. One of the variables influencing an organization's productivity or performance is the capacity to retain both full-time and part-time staff. The greater the turnover rate, the less likely employees are to apply to work for the company. Any type of organization must prioritize employee retention since it has a significant impact on how that organization is perceived, both positively and negatively. Particularly in the banking sector, where workers frequently transfer employers and constantly look for a better position, choosing the best employer is a difficult task. Every bank has a plan in place to keep its core personnel. The most difficult aspect of HR is ensuring the sustainability of the permanent workforce for any firm. On the other hand, relying solely on high remuneration or salary as the primary retention method is not always a sound plan.

### 3.2 Benefits of Employee Retention:

Employees in a company gain knowledge over time through repetitive job assignments, training, and development, knowledge sharing, skill development, etc. When employees stay for a long time, they develop skills. This improvement in productivity at the individual and group levels has an impact on overall organizational growth and profitability. Companies reap several advantages when they keep their personnel, including:

#### 1. Reduced training expenses

Different positions within a corporation demand various levels of training for new hires. An office administrator, for instance, would probably require less training than a digital marketing expert. But occasionally, it's still necessary to teach current personnel. However, the process is quicker and less expensive because they are updating their expertise rather than learning anything from start.

## **2. A more improved corporate culture**

Long-term employees typically have similar ideals and attitudes to the company they work for and are well-aligned with it. When you have a large number of employees who are a good fit for your company, they function well together. More significantly, they help one another when they are in need. This enhances your workplace culture and draws in more like-minded individuals to your company.

## **3. Increase in revenue**

A person's knowledge and experience developing with time spent in a position, which results in higher levels of production and higher earnings. Additionally, long-term employees usually enjoy their jobs because otherwise, they would have left. They may therefore control solid relationships to produce excellent customer service and financial returns because they are typically more involved than younger staff.

## **4. High -quality training**

The reliance on a select few long-tenured and highly skilled employees will unavoidably increase as remote coworkers and office hours are reduced. Employees that have a thorough understanding of your business's procedures may find themselves sharing their knowledge more frequently via video calls or instant messaging platforms.

## **5. Better employee experiences**

Long-term employees benefit from a positive work environment because they can serve as role models for newer employees. When new hires learn about their accomplishments, they might seize the chance to advance their careers inside. It's not necessarily challenging to manage employee experience throughout the employee lifecycle. Companies that spend money on digital technologies, however, have an advantage since they can utilize data to guide their decisions.

## **6. Established processes and systems**

There is more time for invention when a business operates with a wonderful rhythm and efficient workflow. Long-time employees who are pros at running day-to-day operations can help others avoid making the same mistakes they did since they are aware of what works and what doesn't.

Time may be spent preparing when you don't have to worry about newer staff taking the wrong route, and your company will continue to grow.

### **7. A stronger brand reputation**

Long-term employees become brand advocates for your business and speak about how much they love what they do for their loved ones. As a result, you will probably get applications for jobs from people you know. It's still crucial to ask the correct questions throughout the interview process to determine whether a candidate is a suitable fit for your business.

### **8. Higher levels of engagement**

The idea of "employee engagement" refers to a person's emotional connection to their workplace. Employee engagement increases happiness, motivation, and productivity. The emotional bond grows deeper the longer a person works for your firm. Because of this, they become not only highly motivated workers but also strong team players who can inspire others. It is found that people recognize employee engagement as a state of mind, where one feels satisfied, empowered, and committed to the work.

### **9. Improved customer care**

Long-term employees tend to feel more connected to their company, which has a beneficial impact on how they interact with consumers. They can also handle motivating situations with finesse and ease because they have years of expertise under their belts, which isn't always the case with fresher recruits.

### **10. An improvement in output**

By investing time and energy into keeping your experienced workers, they may teach others while honing their talents. There are two advantages to this. First off, seasoned employees advance and take on increasingly difficult assignments. Second, younger workers are up-skilled and perform their jobs more effectively.



## 11. Professional personnel

The majority of the time, employees improve at their jobs the longer they work for your company. They might also have held multiple positions, giving them a solid understanding of how various departments operate. Employees with this background are in high demand because they can handle projects that call for departmental cooperation and can operate effortlessly across several teams.

## 12. A more secure workplace

This is especially true for workers in warehouses and other fields where there is a chance of suffering a major accident. More people can watch out for less experienced staff the more skilled workers there are on the floor. This lessens the possibility of errors leading to mishaps.

One of the most frequently cited reasons given by employees for sticking with a firm for a long time is a positive employee experience.

### 3.3 Motivation theories with Employee Retention

**1. Goal-Setting Theory:** This theory suggests that goals are central to motivating employees and that setting challenging goals leads to higher levels of employee retention. Employees who are given clear and challenging goals to work towards are more likely to stay with the company since they are engaged in the work and have a sense of purpose.

**2. Job Design Theory:** This theory suggests that jobs should be designed to maximize employee motivation and satisfaction. Job design focuses on the way tasks are organized and how they can be structured to help employees feel more engaged, which in turn leads to higher employee retention.

**3. Expectancy Theory:** This theory suggests that employees are more likely to stay with a company if they feel that their efforts will be rewarded. If employees feel that their hard work will be recognized and rewarded, they are more likely to stay with the company.

**4. Equity Theory:** This theory suggests that employees need to perceive that they are being treated fairly and equitably in order to remain motivated and stay with the company. Employees who feel that they are being treated unfairly are more likely to leave the company.

**5. Reinforcement Theory:** This theory suggests that employees need to receive positive reinforcement to stay with the company. Reinforcement can be in the form of rewards, recognition, or even job satisfaction. Employees who are given positive reinforcement are more likely to remain with the company.

### 3.4 Three R's of Retention:

- 1. Recognition:** Showing employees that they are valued and appreciated by recognizing their efforts and contributions.
- 2. Rewards:** Offering tangible benefits such as promotions, bonuses, and other incentives to motivate employees to stay.
- 3. Relationships:** Building strong relationships with employees to create a sense of loyalty and commitment to the company.

### 3.5 Employee retention strategies for job satisfaction

- 1. Offer Competitive Pay and Benefits:** Competitive pay and benefits are key for employee retention. The most important factor for employee retention is that employees feel their pay and benefits are equal to or better than those offered by competitors.
- 2. Promote a Positive Work Environment:** Creating a positive work environment can go a long way in keeping employees happy and engaged in their work. Things like providing a comfortable workspace, encouraging collaboration, and recognizing success can all make a big difference.
- 3. Encourage Growth and Development:** Employees want to feel like they're developing their skills and growing in their careers. Offering opportunities for professional development and career advancement can help keep employees engaged and motivated.
- 4. Provide Recognition and Feedback:** Recognizing employees for their hard work and providing constructive feedback can help create a positive work environment and show that their work is valued. It's also important to provide recognition for a job well done, whether it's through verbal recognition or a reward system.

**5. Offer Flexible Scheduling:** Having a flexible scheduling policy can make a big difference for employees. It can help employees better manage their work-life balance and make it easier for them to take care of any personal commitments.

**6. Create Opportunities for Socialization:** Allowing employees to socialize and build relationships with their colleagues can help create a more positive work environment. This can be done by organizing team-building activities, offering team lunches, or even just encouraging employees to take breaks together.

### 3.6 The Factors Influences Employee Retention in PBL

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

Through its ongoing training and development program, the Premier Bank Learning & Talent Development Centre (LTDC) acts as a catalyst for enhancing employee competencies and providing them with the knowledge and skills necessary to meet the ever-changing business needs of clients in various market segments.

The organizational effort to complete and maintain a workforce that is competitively fit has now emerged as a vital role. The Human Resource Division and the Premier Bank Learning & Talent Development Center (LTDC) are concentrating on the thorough grooming of personnel in critical banking fields including credit, foreign exchange, GB, etc. following the individual skill gap. Aside from them, the staff is receiving other soft skills training for the benefit of the company's future career. To promote an innovative culture throughout the company. The HR department of Premier Bank has advanced e-learning by interacting with every worker to create a culture of learning.

#### **Employee Motivation:**

Premier Bank Ltd. maintains that employees are the primary factor in the success of a high-quality company and that it is important to treat all people equally. The bank's major goal is to gain a competitive edge by consistent adherence to best HR practices as well as by continually reaching new heights in human excellence and adaptability in a work environment built on core values and

customer satisfaction. The staff's internal communication is great. To create a positive corporate environment, Premier Bank tries to be trustworthy and promote ethical behavior for all workers.

Premier Bank Ltd. favors offering competitive compensation packages. To this end, The Premier Bank offers a generous benefits package to eligible employees that include a provident fund, gratuity fund, incentive bonus, annual increment, special increment, promotion, reward, etc. The Bank has successfully created a culture for its employees that is a "preferred work-place," which increases employee retention and lowers employee turnover by 4% as a result.

### **Excellent Working Environment:**

We think the secret to luring in workers who are enthusiastic and committed to the company is to provide a welcoming and diversified work environment. This is why Premier Bank offers fair, performance-based pay, a robust benefits package, and a variety of employee support programs. We also try to establish a workplace that encourages work-life balance and gives workers the chance to grow, succeed, and advance in their careers. The Bank has created a vibrant work environment for its staff.

### **Performance Management:**

Premier Bank Ltd. is dependent on the talent it already has on hand. Since 2015, it has used a real-world SMART KPI to transparently analyze the contributions of every individual and assess both quantitative and qualitative performance.

### **An effective KPI should be SMART**

- Specific ;
- Measurable;
- Achievable ;
- Realistic or Job Relevant;
- Containing Time-bound requirements.

Premier Bank supports a culture of performance-based management. We think that every person who works with us has to be evaluated honestly and openly, and the bank's performance management policy makes sure of that. Employees and their line managers define performance goals in collaboration as part of the KPI-based performance

management process to support both individual growth and the business goals of the company. All permanent employees were evaluated based on their performance in 2021, and all ratings and records were updated following the employee files. The following goals are achieved by the performance measurement mechanism:

- To make fewer choices entirely based on gut feeling and more choices based on goals and information.
- To put goals into numbers by establishing, tracking, and comparing them to a benchmark or target. Consider the facts and determine where personal development is required.
- As an individual endeavor expands, it gets harder to maintain the same level of operational detail. In these situations, KPI outcomes can help bring things back to reality.
- Employees can plan to meet expectations if they are aware of their commitments to deliver throughout the year.
- A neutral assessment of performance after the year.
- The caliber and volume of Jon's work serve as indicators of his knowledge and competence.
- Determine each person's gap and
- Determine the potential replacement.

### **Employee Engagement:**

To maintain employee motivation and engagement, several initiatives were developed. The purpose of the engagement initiatives is to increase employees' engagement with their work, their co-workers, and the business. Diverse measures, including the implementation of a structured system of HR visits to Branches, Exit interviews, and counseling, were introduced to improve employee-HR connections, focus employee communication, and promote loyalty, pride, and commitment.

### **Formulation of Talent Management System:**

The Bank has made significant progress in building and implementing a well-orchestrated Talent Management System to enable young potential leaders (talent pool) to go to crucial leadership roles by filling up the expected leadership gaps in the future. This approach proactively identifies

future potential leaders based on a variety of characteristics and also develops each of the identified future leaders through a structured development plan.

**Framework for Career Progression:**

The Bank has made concerted efforts to support workers' career advancement, primarily to recognize their hard work and accomplishments and to inspire them to go up the corporate ladder and achieve both organizational and individual goals. To give officers a wider exposure and carve out a clear career path for them, the Bank not only allows possibilities for horizontal movement of officers across different departments but also ensures opportunities for upward movement in the hierarchy:

| Length of Service | Year 1-3       | Year 3-5        | Year 5-8                 | Year 8-10              | Year 10+   |
|-------------------|----------------|-----------------|--------------------------|------------------------|------------|
| Training          | Beginner       | Intermediate    | Advance Technical        | Behavioural competency |            |
| Competencies      | Core Bk Level1 | Core Bk Level 2 | Core Bk Level 3          | Soft skills            | Leadership |
| Career path       | Entry          | Intermediate    | Expired<br>In-charge/MOB | In-charge/MOB /HOB     | HOB<br>HOD |

**Table 1.1 Framework for Career progression**

**Handling of Grievances:**

When it comes to handling urgent workplace issues or grievances and starting right away discussions with the concerned employees, the bank has an open-door policy. We encourage staff members of all ranks to voice any complaints so that, collectively, we can stop tiny issues from growing into significant ones or potentially formal disputes.

**Compensation & Benefits**

Premier Bank is dedicated to keeping its employees' pay structures fair and consistent. For the convenience of all of its employees, the Bank has created the following compensation and benefits policies:

- A competitive pay system
- Executives' automobile loans
- Employees' mortgage loans
- The employee provident fund,
- The gratuity scheme, etc.

### 3.7 Factors influence employee retention in premiere bank limited

**1. Competitive Compensation:** Employees want to make sure they are being paid a competitive wage for the work they are doing. Companies need to review their compensation plans to make sure that they are offering competitive salaries, bonuses, and benefits packages to attract and retain the best talent.

**2. Professional Development Opportunities:** Employees want to feel like they are growing and developing their skills. Providing employees with opportunities for career growth and development can help keep them engaged and motivated to stay with the company.

**3. Work-Life Balance:** Employees want to feel like they have a life outside of work. Offering flexible working hours, benefits, and vacation time can help employees maintain a healthy work-life balance.

**4. Job Security:** Employees want to feel secure in their job. Companies can provide job security by offering competitive salaries and benefits, as well as incentives for long-term employment.

**5. Positive Company Culture:** Employees want to feel like they belong. Companies should create an environment that celebrates diversity and encourages collaboration.

**6. Recognition and Rewards:** Employees want to feel appreciated for their hard work. Companies can recognize and reward employees for their efforts and provide incentives for staying with the company.

### 3.8 How to Improve Employee Retention

- 1. Offer competitive salaries and benefits:** Employees need to feel that they are being paid a fair wage for their work and that they are receiving competitive benefits in comparison to other employers.
- 2. Provide career development opportunities:** Employees should be given the opportunity to grow and learn new skills within the organization. This could include training, mentoring, and other career development initiatives.
- 3. Implement flexible work arrangements:** Employees need to feel that they have a good work-life balance. Offering flexible work arrangements such as telecommuting, flexible hours, and job sharing can help create a better work-life balance.
- 4. Foster a positive work environment:** Creating a positive work environment is essential for employee retention. This includes having good communication, providing recognition and rewards, and encouraging collaboration and teamwork.
- 5. Listen to feedback:** Employees need to feel that their opinions and ideas are valued. Regularly soliciting feedback from employees and listening to their concerns can help create a positive work environment.
- 6. Provide recognition and rewards:** Employees need to feel appreciated for the work they do. Recognizing and rewarding employees for a job well done can help them stay with the organization.
- 7. Make sure management is engaged:** Employees should feel that their managers are engaged in their work and understand their needs. Managers should make sure to communicate regularly with their employees and provide support and guidance.

### 3.9 Definition of Employee Turnover

Voluntary turnover is a frequent occurrence in modern organizations. Frequent turnover in a business is caused by a variety of variables, including job satisfaction and discontent. Higher job satisfaction is connected with decreased employee turnover, which is the proportion of people leaving a firm during a particular time. The less likely an employee is to go through a staged process where they consider quitting or declare their desire to quit, the more content they are with their jobs. As a result, individuals are more inclined to continue working for their employer.

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Similarly to this, less satisfied workers frequently have greater turnover rates. They might not feel fulfilled, receive little praise at work, have ongoing confrontations with a boss or a peer, or they might have reached a professional barrier. They are therefore more inclined to leave their companies in search of better opportunities, whilst their happier co-workers stay.

Employee turnover can have some detrimental effects, particularly if the rate is high. The direct and indirect costs of replacing personnel are high for the business and are frequently difficult to replace the departing staff. Due to the loss of cherished co-workers, the surviving staff may experience demoralization, and work and social routines may be disturbed while replacements are sought. Additionally, the company's standing in the neighborhood can suffer.

However, there may be some advantages to turnovers, such as additional chances for internal promotion and the addition of new hires' skills. In other words, turnover might impact how something functions.

Employee rotation occurs for a variety of causes in an organization. An employee may choose to voluntarily leave their current job if they receive a better offer from another employer that offers better opportunities for career advancement and compensation, or they may leave for other reasons such as higher education, moving abroad as a permanent immigrant, personal reasons, etc. Additionally, based on a variety of factors, an employee may be let go from his or her existing position, discharged, or dismissed.

### **3.10 Impact of turnover on employee retention**

Some of the points found out what are the problem affects the turnover most. For the following reasons:

#### **Reduce productivity:**

Employee turnover can lead to lower productivity rates, which implies that if employee turnover becomes a problem, our company may not reach its objectives. Instead of concentrating your efforts on boosting staff productivity, you will likely need to spend more money on employee recruitment and replacement expenditures if employee turnover is high.

**Costs for recruitment:**

Recruitment costs can rise as a result of turnover, which will be very expensive for the firm. It might be necessary to acquire new personnel, train them, and pay them higher compensation for a considerable amount of time before they are as productive as their more seasoned rivals. High employee turnover should be avoided for this reason alone because it can cost an organization a lot overall.

**Lower corporate morale:**

One of the main problems businesses have is low morale among their workforce. To prevent low morale from spreading like wildfire and leading to more employee turnover, it is crucial for those still working for the organization to attempt and increase it.

**Lost sales:**

If employee turnover increases, it could be challenging for the business to meet its objectives. Companies lose out on money that could have been made by an effective team when employee productivity declines as a result of employee turnover.

**More staff turnover:**

If your company has a low employee retention rate, staff turnover may occur even if workers depart for reasons unrelated to their jobs. When an employee searches for work elsewhere, it may be due to nothing more complicated than personal problems or a desire to relocate. It can be challenging to rein in staff turnover when it becomes an issue for a company, regardless of the cause.

### **3.11 Reasons behind high turnover in an organization:**

Because the term "employee turnover rate" refers to the proportion of employees who leave a company and need to be replaced within a specific time frame. It is not unusual for people to join and quit an organization. There are numerous reasons why someone can decide to leave your company. Some causes are largely avoidable, therefore they shouldn't cause you any concern. However, you have a problem if your employees are quitting because they are unhappy at work or if you frequently have to fire underperformers. Following are a few of the causes:

#### **Lack of opportunity for growth:**

If your employees feel that there is no room for them to grow within the company, they are likely to look for work elsewhere. As a business owner or manager, it can be challenging to provide everyone with the opportunity for growth. However, if you do not assist in helping your employees create growth paths, you may notice a sharp increase in employee turnover.

#### **A toxic work environment:**

It's essential to ensure that everyone on your team is content with their position if you want to keep your talented employees. It is your responsibility to make sure that your employees are content and at ease in their current work environment because unhappy workers are more inclined to depart in pursuit of a better work environment.

#### **Being overworked:**

If you pay your employees well, they should be willing to put in a lot of effort to earn their income. However, employee burnout is frequently linked to period's excessive staff turnover. Your workers will become exhausted and start to blame their employers if they are asked to finish an excessive amount of work in a short amount of time without receiving any additional support or assistance. To prevent employee burnout and turnover, it's crucial to provide your staff members with some time to relax.

**Not receiving adequate compensation:**

It is no secret that many businesses pay their employees less than they are entitled to, yet this can have a very bad impact on employee morale. Despite your feelings that you cannot afford to give your staff more money, giving them what they deserve will make them feel valued and will improve morale among the workforce. Employee turnover will probably increase if morale is low.

**Lack of management recognition:**

Employees value recognition because it gives them a sense that their labor is valued. Therefore, when employers make an effort to give credit where credit is due, employee turnover rates are lower. It is the responsibility of managers and business leaders to foster a work climate that not only allows employees to advance within the organization but also recognizes their accomplishments as a result of their steadfast efforts.

# Chapter-4

## Analysis & Findings

## 4.1 Data Analysis and Interpretation

Primary (Questionnaire)

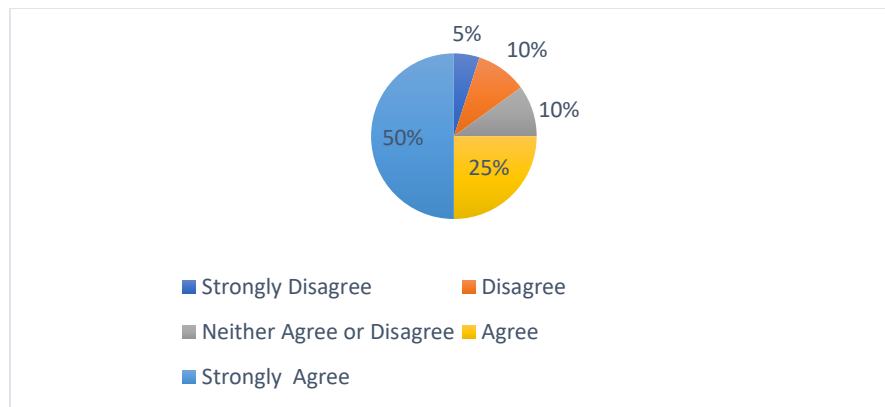
Sample size: 20

1. Does a salary increment positively influence on employee retention process?

- Strongly Disagree
- Disagree
- Neither Agree or Disagree
- Agree
- Strongly Agree

| Options     | Strongly Disagree | Disagree | Neither Agree or Disagree | Agree | Strongly Agree | Total |
|-------------|-------------------|----------|---------------------------|-------|----------------|-------|
| Respondents | 1                 | 2        | 2                         | 5     | 10             | 20    |
| Percentage  | 5                 | 10       | 10                        | 25    | 50             | 100%  |

**Table: 2**



**Figure: 1**

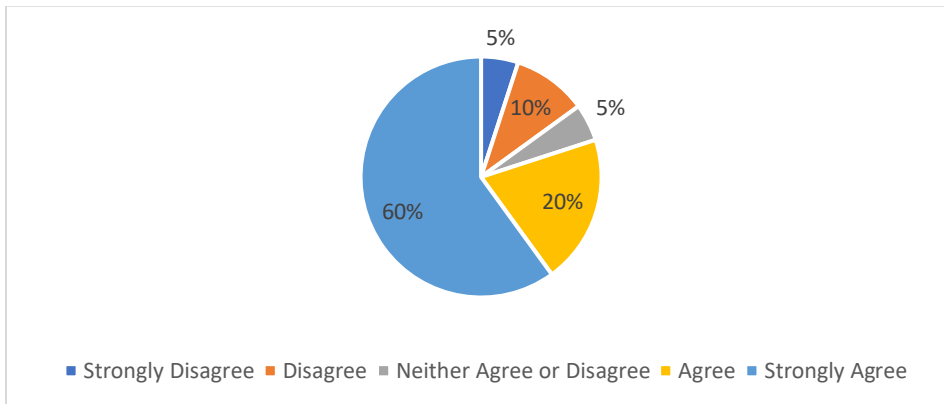
**Interpretation:** Here we can this pie chart 5% of the respondent strongly disagree with this question, 10% of respondents disagree with this question, 10% of respondents Neither agree nor disagree with this question, 25% of respondents Agree with this question and, 50% of respondents are Strongly agreed with this question.

2. Does high performing working system ensure growth in the employee retention process?

- Strongly Disagree
- Disagree
- Neither Agree or Disagree
- Agree
- Strongly Agree

| Options     | Strongly Disagree | Disagree | Neither Agree or Disagree | Agree | Strongly Agree | Total |
|-------------|-------------------|----------|---------------------------|-------|----------------|-------|
| Respondents | 1                 | 2        | 1                         | 4     | 12             | 20    |
| Percentage  | 5                 | 10       | 5                         | 20    | 60             | 100%  |

**Table: 3**



**Figure: 2**

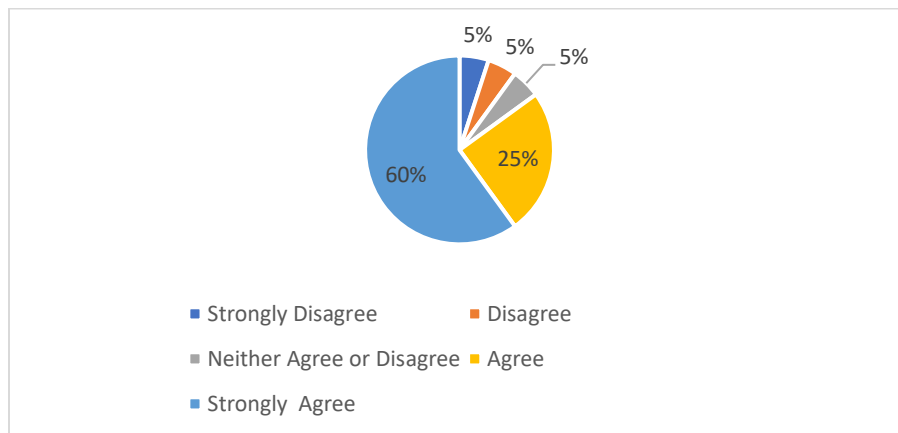
**Interpretation:** Here we can this pie chart 5% of the respondent strongly disagree with this question, 10% of respondents disagree with this question, 5% of respondents Neither agree nor disagree with this question, 20% of respondents Agree with this question and, 60% of respondents are Strongly agreed with this question.

3. Do you think that the improvement of the relationship between management and subordinates fosters the employee retention process?

- Strongly Disagree
- Disagree
- Neither Agree or Disagree
- Agree
- Strongly Agree

| Options     | Strongly Disagree | Disagree | Neither Agree or Disagree | Agree | Strongly Agree | Total |
|-------------|-------------------|----------|---------------------------|-------|----------------|-------|
| Respondents | 1                 | 1        | 1                         | 5     | 12             | 20    |
| Percentage  | 5                 | 5        | 5                         | 25    | 60             | 100%  |

**Table: 4**



**Figure: 3**

**Interpretation:** Here we can see from this pie chart that 5% of the respondents strongly disagree with this question, 5% of respondents disagree with this question, 5% of respondents neither agree nor disagree with this question, 25% of respondents agree with this question, and 60% of respondents are strongly agreed with this question.

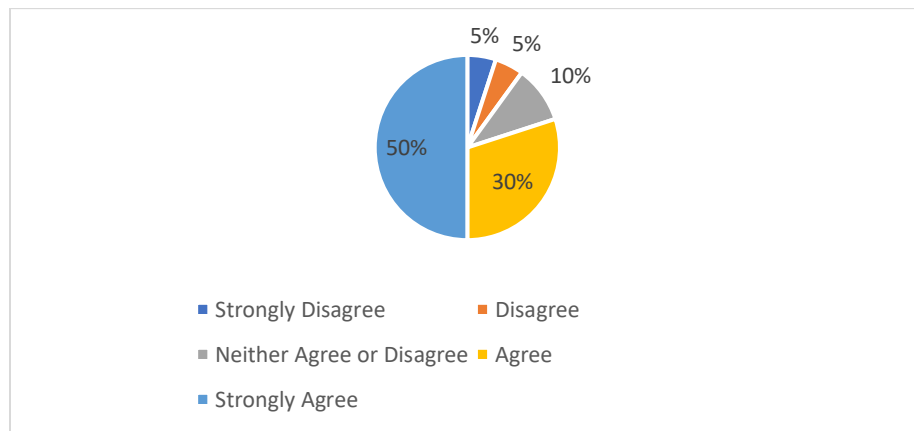


4. Does training and development cost incurs for high turnover negatively effect on Employee retention process?

- Strongly Disagree
- Disagree
- Neither Agree or Disagree
- Agree
- Strongly Agree

| Options     | Strongly Disagree | Disagree | Neither Agree or Disagree | Agree | Strongly Agree | Total |
|-------------|-------------------|----------|---------------------------|-------|----------------|-------|
| Respondents | 1                 | 1        | 2                         | 6     | 10             | 20    |
| Percentage  | 5                 | 5        | 10                        | 30    | 50             | 100%  |

**Table: 5**



**Figure: 4**

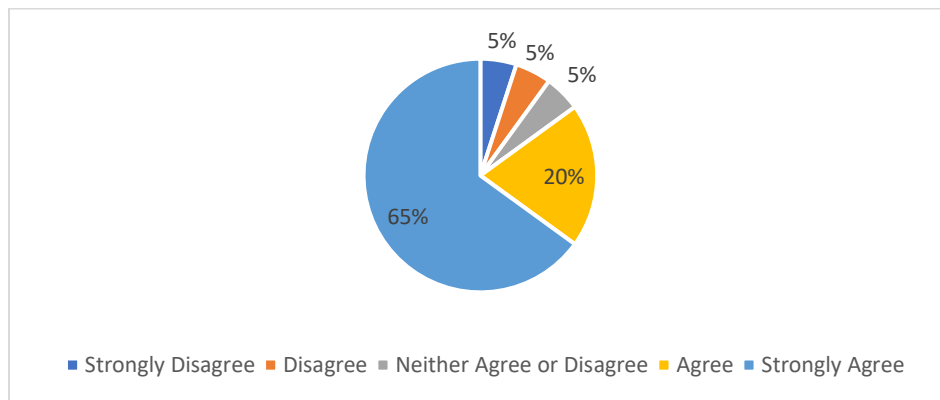
**Interpretation:** Here we can this pie chart 5% of the respondent strongly disagree with this question,5% of respondents disagree with this question,10% of respondents Neither agree nor disagree with this question, 30% of respondents Agree with this question and,50% of respondents are Strongly agreed with this question.

5. Does a safe work environment enhance employee motivation which enhances the employee retention rate?

- Strongly Disagree
- Disagree
- Neither Agree or Disagree
- Agree
- Strongly Agree

| Options     | Strongly Disagree | Disagree | Neither Agree or Disagree | Agree | Strongly Agree | Total |
|-------------|-------------------|----------|---------------------------|-------|----------------|-------|
| Respondents | 1                 | 1        | 1                         | 4     | 13             | 20    |
| Percentage  | 5                 | 5        | 5                         | 20    | 65             | 100%  |

**Table: 6**



**Figure: 5**

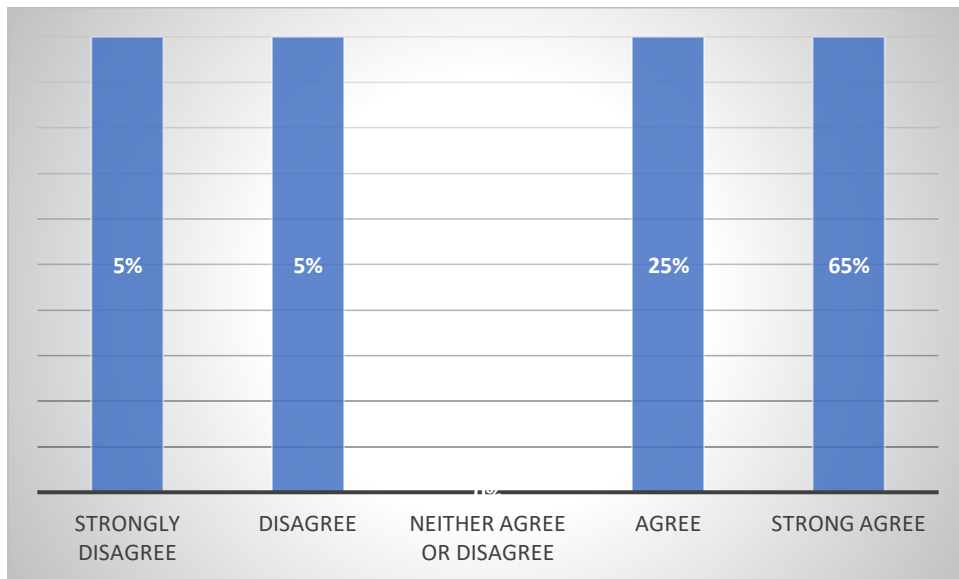
**Interpretation:** Here we can see from this pie chart that 5% of the respondents strongly disagree with this question, 5% of respondents disagree with this question, 5% of respondents neither agree nor disagree with this question, 20% of respondents agree with this question and 65% of respondents are strongly agreed with this question.

6. Do you think that employee retention plays a vital role in a company's productivity?

- Strongly Disagree
- Disagree
- Neither Agree or Disagree
- Agree
- Strongly Agree

| Options     | Strongly Disagree | Disagree | Neither Agree or Disagree | Agree | Strongly Agree | Total |
|-------------|-------------------|----------|---------------------------|-------|----------------|-------|
| Respondents | 0                 | 1        | 1                         | 5     | 13             | 20    |
| Percentage  | 0                 | 5        | 5                         | 25    | 65             | 100%  |

**Table: 7**



**Figure: 6**

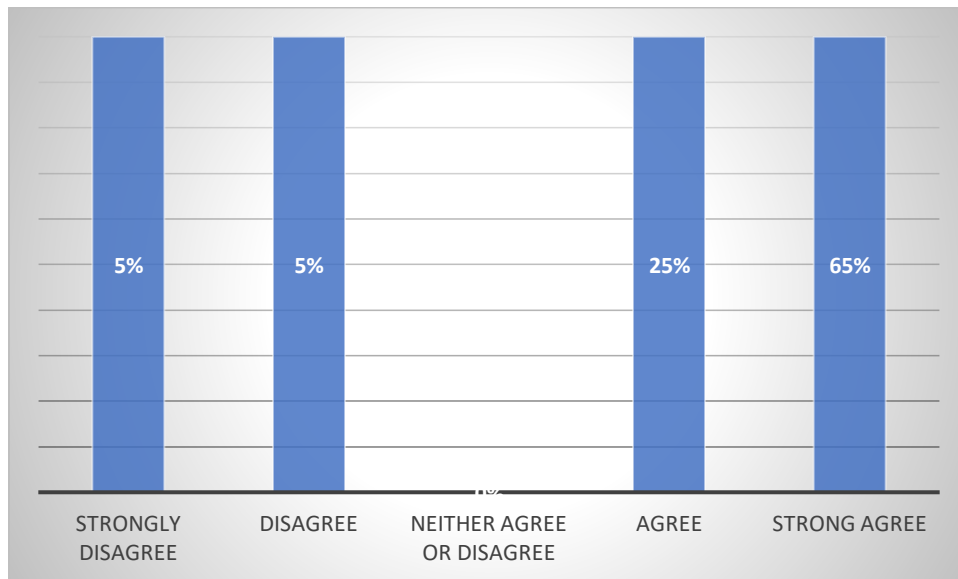
**Interpretation:** Here we can see from this pie chart that 0% of the respondents strongly disagree with this question, 5% of respondents disagree with this question, 5% of respondents neither agree nor disagree with this question, 25% of respondents agree with this question and, 65% of respondents are strongly agreed with this question.

7. Do you think that there is positive relation between employee training and employee retention?

- Strongly Disagree
- Disagree
- Neither Agree or Disagree
- Agree
- Strongly Agree

| Options     | Strongly Disagree | Disagree | Neither Agree or Disagree | Agree | Strongly Agree | Total |
|-------------|-------------------|----------|---------------------------|-------|----------------|-------|
| Respondents | 1                 | 0        | 1                         | 6     | 12             | 20    |
| Percentage  | 5                 | 0        | 5                         | 30    | 60             | 100%  |

**Table: 8**



**Figure: 7**

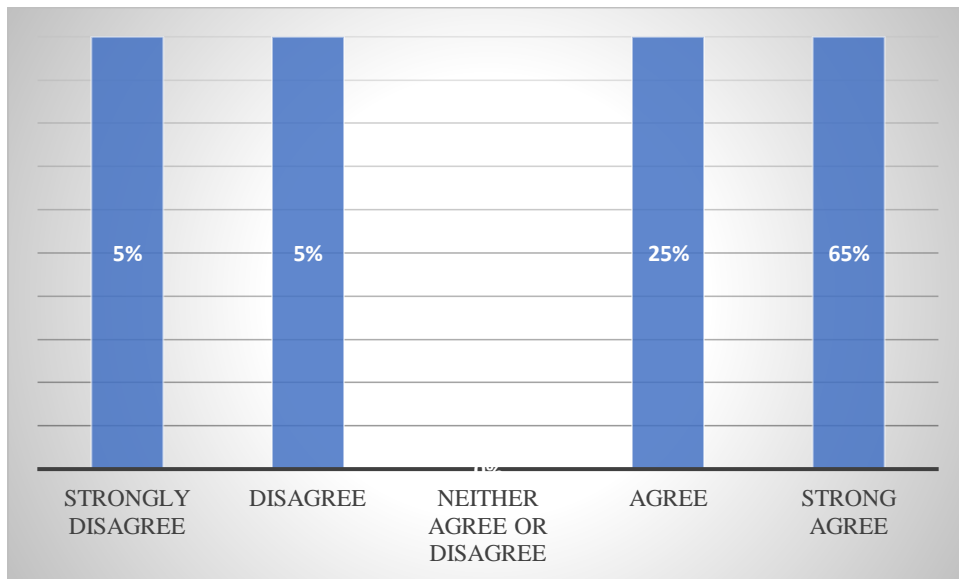
**Interpretation:** Here we can this pie chart 5% of the respondent strongly disagree with this question,0% of respondents disagree with this question,5% of respondents Neither agree nor disagree with this question, 30% of respondents Agree with this question and,60% of respondents are Strongly agreed with this question.

8. Do you think that the motivation of employee can help to increase the employee retention?

- Strongly Disagree
- Disagree
- Neither Agree or Disagree
- Agree
- Strongly Agree

| Options     | Strongly Disagree | Disagree | Neither Agree or Disagree | Agree | Strongly Agree | Total |
|-------------|-------------------|----------|---------------------------|-------|----------------|-------|
| Respondents | 1                 | 1        | 2                         | 7     | 9              | 20    |
| Percentage  | 5                 | 5        | 10                        | 35    | 45             | 100%  |

**Table: 9**



**Figure: 8**

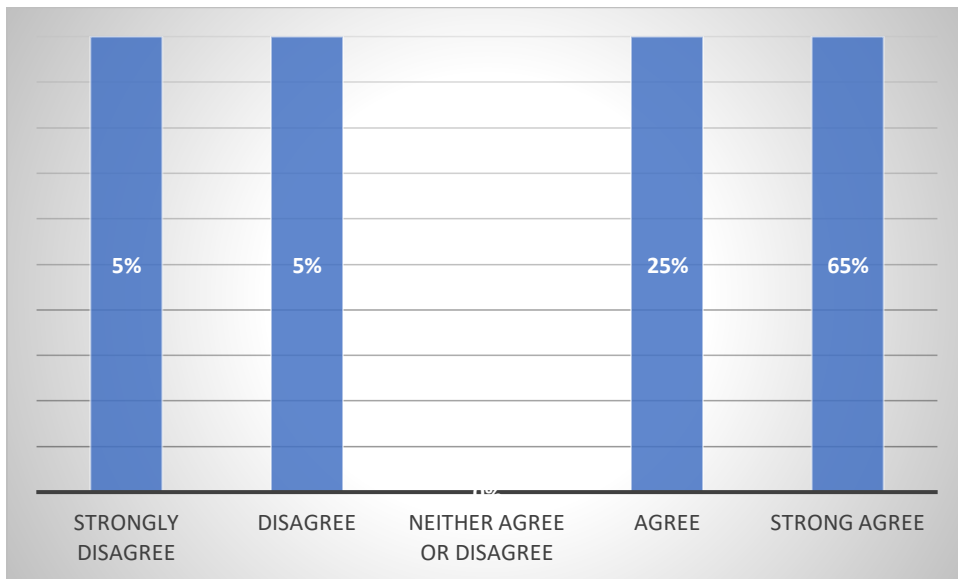
**Interpretation:** Here we can see this pie chart 5% of the respondent strongly disagree with this question, 5% of respondents disagree with this question, 10% of respondents Neither agree nor disagree with this question, 35% of respondents Agree with this question, and 45% of respondents are Strongly agreed with this question.

9. Do you think that employee turnover affects negatively the organizational image?

- Strongly Disagree
- Disagree
- Neither Agree or Disagree
- Agree
- Strongly Agree

| Options     | Strongly Disagree | Disagree | Neither Agree or Disagree | Agree | Strongly Agree | Total |
|-------------|-------------------|----------|---------------------------|-------|----------------|-------|
| Respondents | 2                 | 2        | 1                         | 5     | 10             | 20    |
| Percentage  | 10                | 10       | 5                         | 25    | 50             | 100%  |

**Table:10**



**Figure: 9**

**Interpretation:** Here we can see from this pie chart that 10% of the respondents strongly disagree with this question, 10% of respondents disagree with this question, 5% of respondents neither agree nor disagree with this question, 25% of respondents agree with this question and 50% of respondents are strongly agreed with this question.

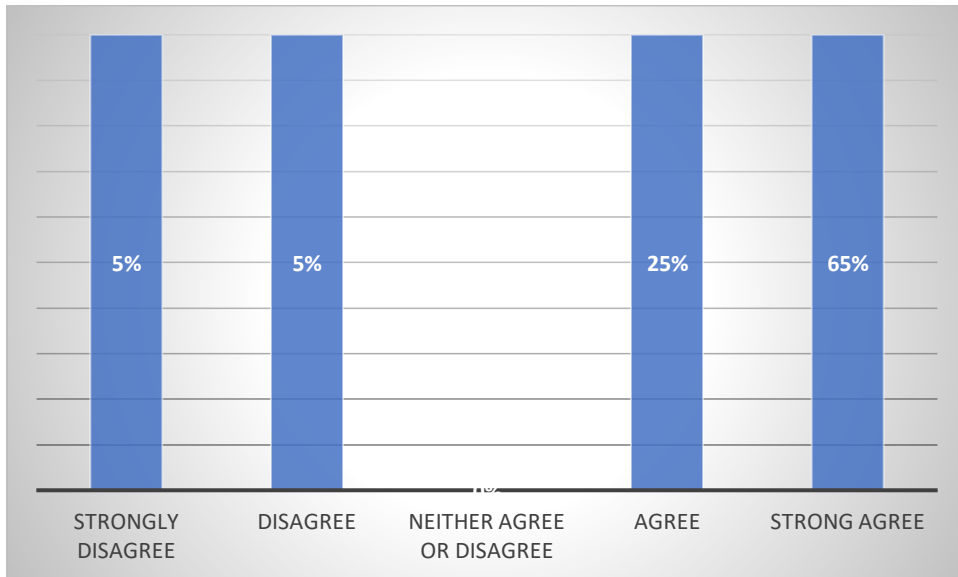
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10. Do you think that the training program is always linked with employee career development/growth?

- Strongly Disagree
- Disagree
- Neither Agree or Disagree
- Agree
- Strongly Agree

| Options     | Strongly Disagree | Disagree | Neither Agree or Disagree | Agree | Strongly Agree | Total |
|-------------|-------------------|----------|---------------------------|-------|----------------|-------|
| Respondents | 1                 | 2        | 1                         | 5     | 11             | 20    |
| Percentage  | 5                 | 10       | 5                         | 25    | 55             | 100%  |

**Table: 11**



**Figure: 10**

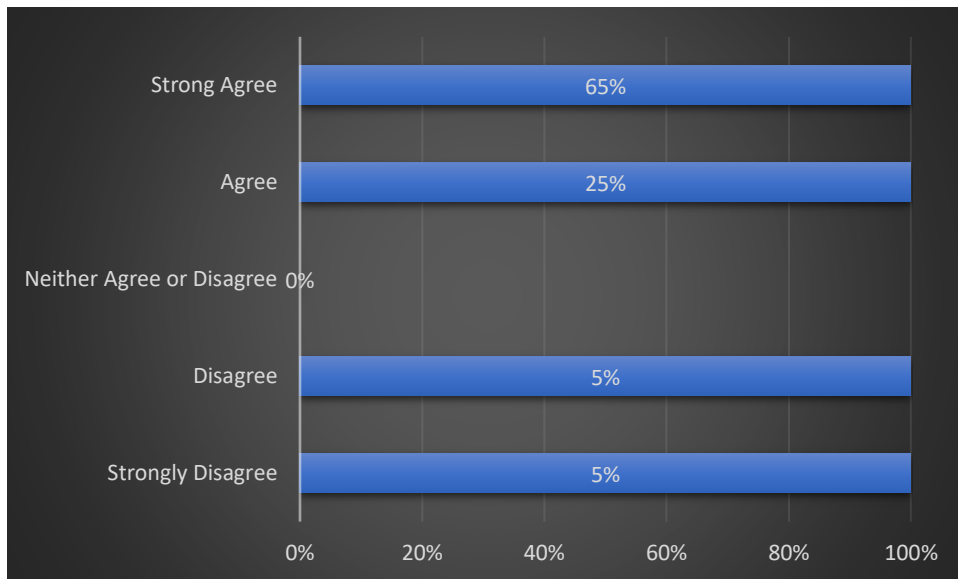
**Interpretation:** Here we can see from this pie chart that 5% of the respondents strongly disagree with this question, 10% of respondents disagree with this question, 5% of respondents neither agree nor disagree with this question, 25% of respondents agree with this question and 55% of respondents are strongly agreed with this question.

11. Do you think that there is positive relationship between appraisal system and employee retention?

- Strongly Disagree
- Disagree
- Neither Agree or Disagree
- Agree
- Strongly Agree

| Options     | Strongly Disagree | Disagree | Neither Agree or Disagree | Agree | Strongly Agree | Total |
|-------------|-------------------|----------|---------------------------|-------|----------------|-------|
| Respondents | 1                 | 1        | 1                         | 7     | 10             | 20    |
| Percentage  | 5                 | 5        | 5                         | 35    | 50             | 100%  |

**Table: 12**



**Figure: 11**

**Interpretation:** Here we can see from this pie chart that 5% of the respondents strongly disagree with this question, 5% of respondents disagree with this question, 5% of respondents neither agree nor disagree with this question, 35% of respondents agree with this question and 50% of respondents are strongly agreed with this question.

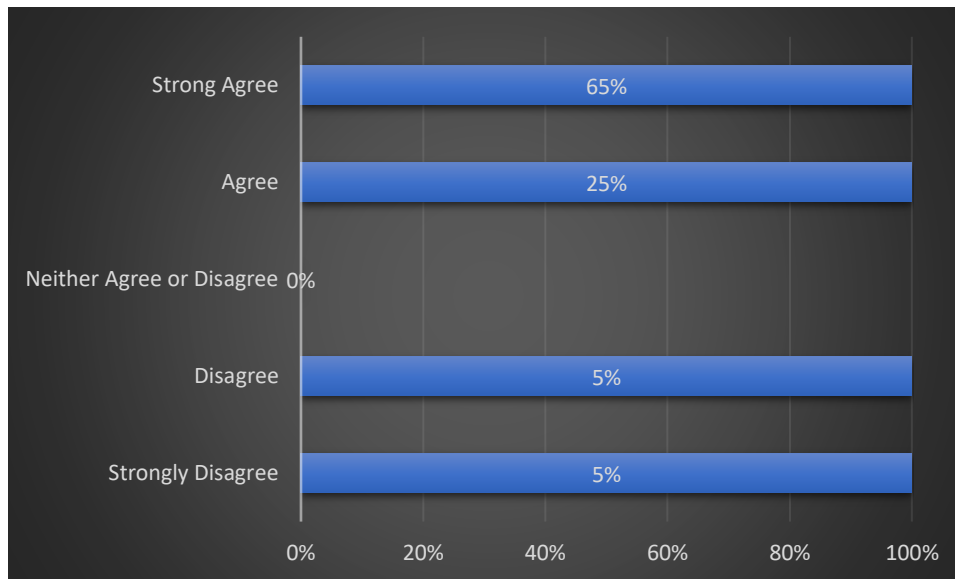


12. Do you think that there is positive relationship between employee empowerment and employee retention?

- Strongly Disagree
- Disagree
- Neither Agree or Disagree
- Agree
- Strongly Agree

| Options     | Strongly Disagree | Disagree | Neither Agree or Disagree | Agree | Strongly Agree | Total |
|-------------|-------------------|----------|---------------------------|-------|----------------|-------|
| Respondents | 1                 | 1        | 3                         | 7     | 8              | 20    |
| Percentage  | 5                 | 5        | 15                        | 35    | 40             | 100%  |

**Table: 13**



**Figure: 12**

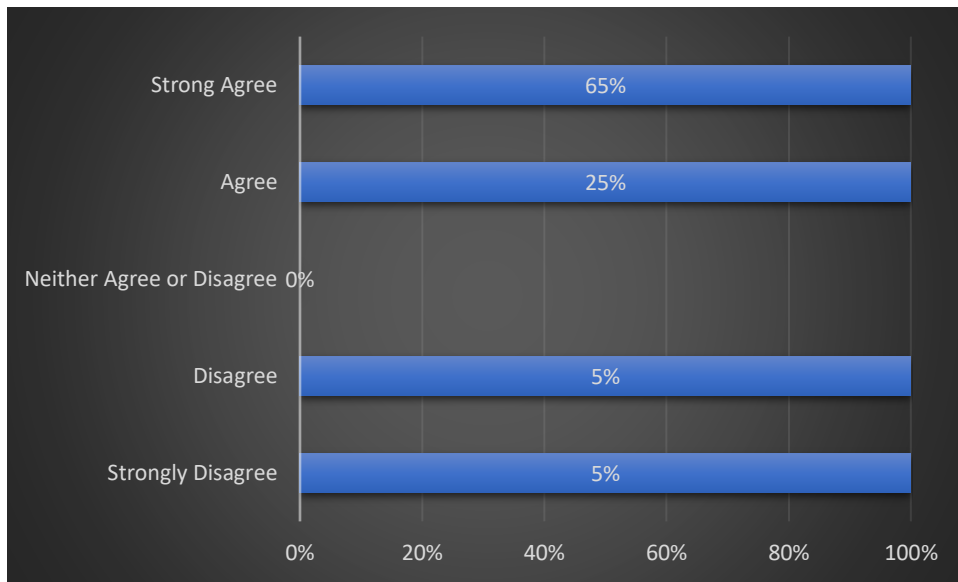
**Interpretation:** Here we can see from this pie chart that 5% of the respondents strongly disagree with this question, 5% of respondents disagree with this question, 15% of respondents neither agree nor disagree with this question, 35% of respondents agree with this question and 40% of respondents are strongly agreed with this question.

13. Does manager support has a significant impact on employee’s performance?

- Strongly Disagree
- Disagree
- Neither Agree or Disagree
- Agree
- Strongly Agree

| Options     | Strongly Disagree | Disagree | Neither Agree or Disagree | Agree | Strongly Agree | Total |
|-------------|-------------------|----------|---------------------------|-------|----------------|-------|
| Respondents | 2                 | 1        | 1                         | 3     | 13             | 20    |
| Percentage  | 10                | 5        | 5                         | 15    | 65             | 100%  |

**Table: 14**



**Figure: 13**

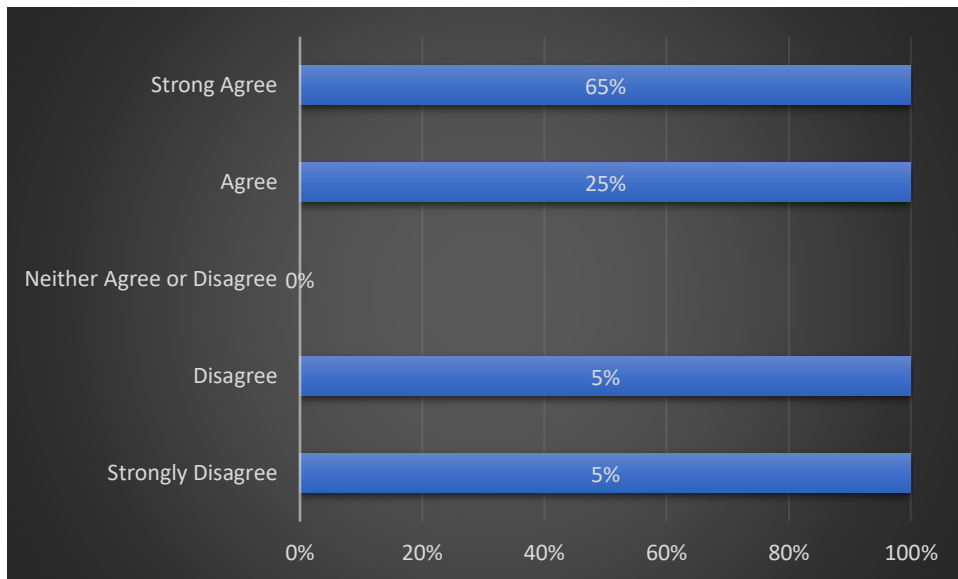
**Interpretation:** Here we can see from this pie chart that 10% of the respondents strongly disagree with this question, 5% of respondents disagree with this question, 5% of respondents neither agree nor disagree with this question, 15% of respondents agree with this question and, 65% of respondents are strongly agreed with this question.

14. Does there is a significant relationship between reward & recognition and employee retention?

- Strongly Disagree
- Disagree
- Neither Agree or Disagree
- Agree
- Strongly Agree

| Options     | Strongly Disagree | Disagree | Neither Agree or Disagree | Agree | Strongly Agree | Total |
|-------------|-------------------|----------|---------------------------|-------|----------------|-------|
| Respondents | 0                 | 1        | 1                         | 6     | 12             | 20    |
| Percentage  | 0                 | 5        | 5                         | 30    | 60             | 100%  |

**Table: 15**



**Figure: 14**

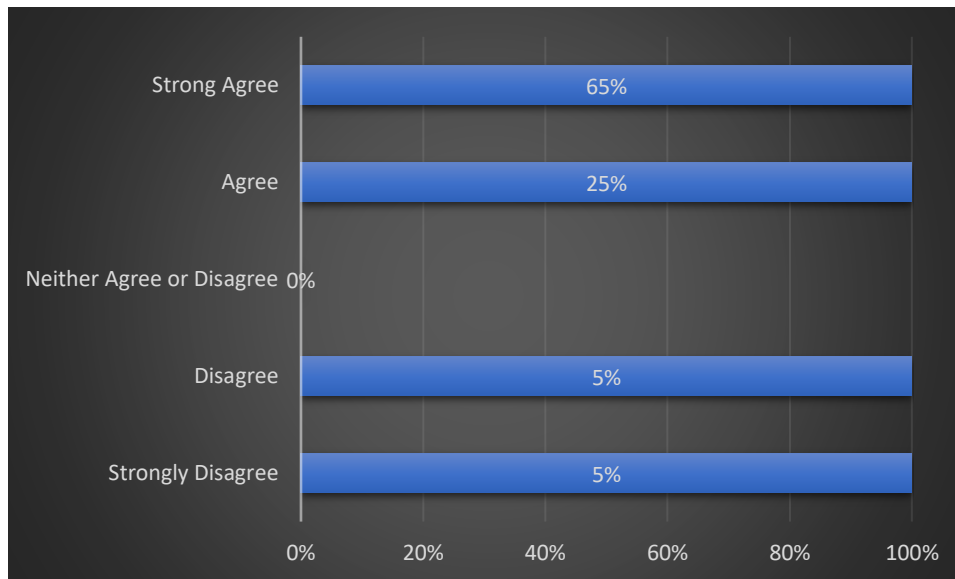
**Interpretation:** Here we can this pie chart 0% of the respondent strongly disagree with this question,5% of respondents disagree with this question,5% of respondents Neither agree nor disagree with this question, 30% of respondents Agree with this question and,60% of respondents are Strongly agreed with this question.

15. Does there is any positive and significant relationship between the employee working environment and employee job satisfaction?

- Strongly Disagree
- Disagree
- Neither Agree or Disagree
- Agree
- Strongly Agree

| Options     | Strongly Disagree | Disagree | Neither Agree or Disagree | Agree | Strongly Agree | Total |
|-------------|-------------------|----------|---------------------------|-------|----------------|-------|
| Respondents | 1                 | 1        | 0                         | 5     | 13             | 20    |
| Percentage  | 5                 | 5        | 0                         | 25    | 65             | 100%  |

**Table: 16**



**Figure: 15**

**Interpretation:** Here we can this pie chart 5% of the respondent strongly disagree with this question,5% of respondents disagree with this question,0% of respondents Neither agree nor disagree with this question, 25% of respondents Agree with this question and,65% of respondents are Strongly agreed with this question.

## 4.1 SWOT analysis of employee retention techniques of Premier Bank Limited

### Strengths:

**Modern workspace facilities:** Premier Bank Limited made an effort to outfit its offices with cutting-edge furnishings and equipment to offer prompt client service. For internal usage and occasionally for customers, computer-printed statements are provided.

**Online Banking:** Premier Bank has introduced online banking, allowing them to fully automate everything. Currently, computers carry out several banking tasks.

**Interactive corporate culture:** Premier Bank Limited corporate culture is more interactive than local organizations. This interactive environment encourages employees to work hard.

**More than 100 branches:** This Bank has 123 branches in different places all over the country.

**The reputation of the company:** Premier Bank Limited has a positive standing in Bangladesh's banking sector.

### Weakness:

**Reduction of staff morale:** Decentralization is centralized, which decreases employee responsibility, and lowers employee morale. Staff morale has decreased as a result.

**Lack of training facilities:** The authority of Premier bank has some lacking in their training systems.

**Lack of skilled employees:** Due to lack of proficiency in computer works some major work takes a little bit extra time.

**Hierarchy Problems:** Some official notices are not fully clear about the topic sometimes so this creates problems among the management systems.

### Opportunity:

**Unemployed talented people of Bangladesh:** Premier Bank Limited tries to assign as much as fresher employees as they can.

**Effective hiring:** To offer clients prompt and effective services, more competent and experienced workers might be hired.

**New branches in regions far from city areas:** New branches can be opened to provide financial services in rural areas, even in areas far from major cities.

**Growth of electronic banking:** Premier Bank will have few options as e-banking becomes more widespread, both for Bangladeshi consumers and those in the international banking industry.

**Threats:**

**Multinational banks:** More foreign banks are anticipated to operate in Bangladesh as a result of the increase in economic development. Local banks with rapid growth and new products and services have quickly swept a sizable market, changing the habits of current bank consumers.

**Limitations imposed by the central bank:** The whole banking industry is subject to stringent supervision by the Bangladesh Bank. The Bangladesh Bank's constraints can occasionally make it difficult for the bank to carry out its regular activities and adhere to its established rules.

**Current banks:** Its primary rivals include Dhaka Bank, Dutch Bangla Bank, City Bank, Mutual Trust Bank, and other current banks. To entice profitable consumers and substantial depositors, they are undertaking a daring campaign. Premier Bank Limited needs to be careful about the actions these banks perform, which

## 4.2 List of Findings:

**1. In attractive compensation package:** Premier Bank Limited give their employees low salaries than others banks. Here trainee assistant officers got only 26 thousand, on the other hand, some of the banks offer more than 30 thousand. According to the notification, the minimum monthly wage for trainee assistant officers will be 28 thousand during their probation period but the premier bank paid to the employees a low salary.

**2. Ineffective organizational culture:** The majority of employees firmly believe that an organization's culture affects employee retention. They disagree with the corporate culture. Consequently, they are considering changing occupations.

**3. Work pressure:** Premier Bank's limited employees work more than other banks. The work environment affects employees' job satisfaction and in the end employee retention. Work pressure, more than working hours can demotivate employees.

**4. Inadequate career counseling programs:** Premier Bank Limited has fewer career counseling Opportunity rather than others banks. For all the officers there is a lack of regular, timely, and need-based training. Career counseling can improve the employee's career.

**5. Unequal employment opportunity:** Premier Bank Limited all employees are not treated equally. For this, most of the officers feel frustrated and cannot serve the need. The same type of employees is not treated equally in premier bank limited.

**6. Deficient Implementation of leave rule:** Every employee is required to take 15 days of vacation each year, yet Premier Bank Limited does not comply. Employees occasionally have urgent demands, but they must provide numerous justifications before taking time off.

**7. Lack of focus from top management:** Premier Bank Limited's top management focus on the branches is less. They need to go to all of the branches and also check how they work as well as they can ask the employees what types of problems they face in the workplace.

**8. Fewer officers working in the HR Division:** Less number of officers are working in the HR division. That's why sometime they reply late for any type of work.

**9. Lack of HRM documentation:** There are various issues with Premier Bank Limited's documentation. While PBL has less documentation procedure, HR documentation refers to a collection of records that firms keep to track changes, offer evidence, and present information that may guide choices.



# Chapter-5

## Recommendations & Conclusion

## 5.1 Recommendations:

To manage expectations, Premier Bank should be very explicit about the reward scheme at the point of recruitment:

**1. Restructure of the compensation and pay scale:** The survey indicates that Premier Bank's pay and bonuses are significantly less than those of its rival institutions. The Bank does not plan to raise salaries and bonuses to the same level as its rival banks or in line with profit margins. In addition, the bank does not permit its employees to work overtime. In this regard, Premier Bank ought to modernize its pay scale and offer its staff the ability to work overtime.

**2. Effective Organizational culture:** Premier Bank Limited need to create an effective organizational culture for their employees. That can also help to retain their employee in the organizations.

**3. Reduce work pressure:** Premier bank limited need to reduce the work pressure of their work. That's why sometimes work and family time is not balanced.

**4. Career counseling program:** The bank should make the necessary arrangements to set up a program for career counseling for the benefit of the employee. A service called career counseling aids individuals in starting, changing, or advancing their careers.

**5. Equal employment opportunity:** In terms of recruiting and selection, bias from the higher level position should be avoided. One of Premier Bank's requirements is that it only accepts applications from accredited institutions including IBA, NSU, Dhaka University, IUB, and BIMB. To ensure fair employment chances, PBL should take into account candidates from other private universities as well.

**6. Implementation of leave rule:** Every employee is required to take 15 days of leave annually, yet Premier Bank does not uphold this requirement. Therefore, the necessary actions should be conducted to apply this regulation.

**7. View of the top management:** The information offered by the HRD is greatly relied upon by the upper management. This division gathers data through the close interaction between functional-level employees and gives it to top-level management for use in making decisions

regarding the well-being of employee success. Top management should alter performance evaluation and reward. Top management should put focus on the HR sector in this competition.

**8. Documenting human resources management properly:** The bank needs to create a formal, comprehensive, and appropriate human resource management policy in written form. This needs to include the bank's strategic goals as well as the legal and practical facets of human resource management. This paperwork often consists of event reports, information regarding firm actions, and personnel records.

**9. Recruit more officers for the HR division:** The bank should concentrate on increasing the number of HR division officers with the appropriate credentials. They should also be given appropriate training and be permitted to specialize in this line of work.

## 5.2 Conclusion:

The goal of this study is to demonstrate how important staff retention is in the modern workplace, as well as the potential consequences for the business and the sector if leaders do not recognize the issue and take prompt action. According to the survey, Premier Bank Limited is placing more and more emphasis on staff retention. This study briefly discusses the numerous contexts in which employee retention tactics are put into practice, including the work environment, work culture, salary negotiation, compensation management, rewards and recognition, leadership, and relationships between staff members and management. Therefore, by offering various welfare measures and executing retention tactics, the firm can impart certain practices that encourage employees to perform well and keep them in the organization. You won't ever lose an employee if you sincerely respect, value, and treat them well. Human resources are intricate and difficult to comprehend. These are the resources that have the power to make or break a company. They will contribute to an organization's reputation and long-term growth if they are retained. The most private division in every company is the human resources division. I can only access a certain amount of material here as an intern for my research. I am not permitted to obtain information that the bank considers to be too private. I can gain some understanding of how to operate within an organization and how to maintain the actual organizational environment by working at a bank.

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# Appendix

## Questionnaire

1. Does a salary increment positively influence on employee retention process?
  - Strongly Disagree
  - Disagree
  - Neither Agree or Disagree
  - Agree
  - Strongly Agree
2. Does high performing working system ensure growth in the employee retention process?
  - Strongly Disagree
  - Disagree
  - Neither Agree or Disagree
  - Agree
  - Strongly Agree
3. Do you think that the improvement of the relationship between management and subordinates fosters the employee retention process?
  - Strongly Disagree
  - Disagree
  - Neither Agree or Disagree
  - Agree
  - Strongly Agree
4. Does training and development cost incurs for high turnover negatively effect on Employee retention process?
  - Strongly Disagree
  - Disagree
  - Neither Agree or Disagree
  - Agree
  - Strongly Agree



5. Does a safe work environment enhance employee motivation which enhances the retention rate?
- Strongly Disagree
  - Disagree
  - Neither Agree or Disagree
  - Agree
  - Strongly Agree
6. Do you think that employee retention plays a vital role in a company's productivity?
- Strongly Disagree
  - Disagree
  - Neither Agree or Disagree
  - Agree
  - Strongly Agree
7. Do you think that there is positive relation between employee training and employee retention?
- Strongly Disagree
  - Disagree
  - Neither Agree or Disagree
  - Agree
  - Strongly Agree
8. Do you think that the motivation of employee can help to increase the employee retention?
- Strongly Disagree
  - Disagree
  - Neither Agree or Disagree
  - Agree
  - Strongly Agree

9. Do you think that employee turnover affects negatively organizational image?
- Strongly Disagree
  - Disagree
  - Neither Agree or Disagree
  - Agree
  - Strongly Agree
10. Do you think that the training program is always linked with employee career development/growth?
- Strongly Disagree
  - Disagree
  - Neither Agree or Disagree
  - Agree
  - Strongly Agree
11. Do you think that there is a positive relationship between the appraisal system and employee retention?
- Strongly Disagree
  - Disagree
  - Neither Agree or Disagree
  - Agree
  - Strongly Agree
12. Do you think that there is a positive relationship between employee empowerment and employee retention?
- Strongly Disagree
  - Disagree
  - Neither Agree or Disagree
  - Agree
  - Strongly Agree
13. Does manager support have a significant impact on employee's performance?
- Strongly Disagree
  - Disagree

- Neither Agree or Disagree
- Agree
- Strongly Agree

14. Do you think that there is significant relation between empowerment and employee retention?

- Strongly Disagree
- Disagree
- Neither Agree or Disagree
- Agree
- Strongly Agree

15. Does there is a significant relationship between reward & recognition and employee retention?

- Strongly Disagree
- Disagree
- Neither Agree or Disagree
- Agree
- Strongly Agree

18. Does there is any positive and significant relationship between the employee working environment and employee job satisfaction?

- Strongly Disagree
- Disagree
- Neither Agree or Disagree
- Agree
- Strongly Agree