



**Daffodil**  
*International*  
**University**

**Internship Report**

**On**

**Human Resource Management Practices of Meghna Bank Limited**

**Submitted To:**

Gouranga Chandra Debnath

Assistant Professor & Head

Faculty of Business & Entrepreneurship

Daffodil International University

**Submitted By:**

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BBA Program (Major: HRM)

Department of Business Administration

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Submission Date

## **Letter of Transmittal**

**Gouranga Chandra Debnath**

Assistant Professor & Head

Faculty of Business & Entrepreneurship

Daffodil International University

Subject: Submission of Internship Report on "HR Practice of Meghna Bank Limited".

Dear Sir,

It is a great pleasure for me to submit this internship report "HR practice Meghna Bank Limited ". This program is valid from 5th December, 2018 to 5th March, 2019. This is a special opportunity to fulfill my partial supplement - Bachelor of Business Administration, in this report, I tried to illustrate HR practices of Meghna Bank Limited. At the time of the internship program you can represent and monitor the organization at any time Noticed arrested.

I owe you really for your suggestions and recommendations I would be glad if you render your valuable comments and observations.

Sincerely, Yours

Abir Ahmmad

Roll No: 151-11-4453

Program: BBA (Batch 40<sup>th</sup>)

Major : HRM

Department of Business Administration

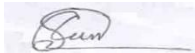
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## **Letter of Acceptance**

It is proved that Abir Ahmad is a BBA student, a student of Daffodil International University ID No.115-11-4453, he has completed three months internship program in Meghna Bank Limited under my supervision, which meets the partial requirement for achieving BBA (HRM) degree.

As far as I know that he successfully tried to handle his report.

I wish her success in all her future efforts.



.....  
**Gouranga Chandra Debnath**

Assistant Professor & Head

Faculty of Business & Entrepreneurship

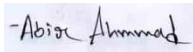
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## Declaration of Student

I announced that the report of Meghna Bank Limited's HRM system was prepared after completing all my courses under the extensive supervision and guidance of Gouranga Chandra Debnath Assistant Professor and Head Teacher, Daffodil International, a large number of faculty members in the Administration of Business Administration. The university I have written this report on my own and have not been stolen from any sources other than help from books, journals and web pages mentioned on the reference page.

I declare that the paper is only for academic purposes and not for a prize in degrees.

Sincerely,



.....

AbirAhmmad

ID: 151-11-4453

BBA Program (Major: HRM)

Department of Business Administration

Faculty of Business & Entrepreneurship

Daffodil International University

## Acknowledgement

This Internship has been a very good experience for me in the way that it has given me the chance to understand the real world outside the classroom. I've learnt a lot about the office environment and my interpersonal skills & self-confidence have also improved significantly.

I would like to take this chance to convey my sincere gratitude to those without whose cooperation this report would not have been possible. I would like to give my heartiest gratitude to **Gouranga Chandra Debnath** Assistant Professor & Head Faculty of Business & Entrepreneurship **Daffodil International University** for issuing a cover letter to Meghna Bank Limited, where my internship program has been carried out. Then my grateful appreciation goes to Meghna Bank Limited for rendering me their expertise, knowledge and giving me the opportunity of having a particular experience through this internship program.

I express my deep sense of gratitude to my honorable supervisor **Gouranga Chandra Debnath** Assistant Professor & Head Faculty of Business & Entrepreneurship, Daffodil International University, for his endeavor approach and outstanding supervision by which it has been possible for me to make a good combination of theoretical & practical knowledge in preparing this report.

I forfeit my respect to **Md.Alauddin, Branch Manager, Hasanat Mahmud , Deputy Manager, Meghna Bank Ltd. of Motijheel Branch**. I would also like to express my deep gratitude to Mrs. Farzana Bably, Mrs. Parvin Islam & Mr. Rony Ray the senior officers of Meghna Bank Ltd. under whom I have learnt a lot of practical knowledge about HR practices as well as general banking. I am also grateful to other employees of Meghna Bank Ltd. of Motijheel Branch.

Last but not the least I also acknowledge my family and friends for their support and encouragement throughout my internship period and also while preparing this report.

## **Executive Summary**

Meghna Bank Ltd is a scheduled commercial bank registered by the Bangladesh Bank. It follows the rules and regulations prescribed by Bangladesh Bank. The functions of the bank cover a wide range of wide range of banking and functional activities of individuals, firms, corporate bodies and other multinational agencies. Here the report has been prepared based on 12weeks of practical experience on HR practice of MGBL and it covers detail about HR activities performed by the bank. Besides it also consists of general information of MGBL, financial information, learning points, findings, and recommendation. Banking industry is the knowledge based industry. Knowledgeable and well equipped employee is essential to operate the business. People can be transformed in to human resources when they are equipped with adequate knowledge, skills and competencies. In this report I tried to discuss about the various services offered under HR practice including Selection and recruitment , Training and development ,performance appraisal and so forth. In the organizational overview I described MGBL profile, MGBL objectives, management hierarchy and MGBL corporate culture. In the main body of the report, I discussed about the HR operation of MGBL . This report may also help others to understand the Hr Activities of Meghna Bank Ltd. This project is done by a survey and face to face Interview with real executives and employees from Meghna Bank Ltd. This Project provides an analysis and evaluation of the current situation of HR activities of MBL. One researcher has gone to the MGBL to conduct some survey and conducted some face to face interview with some of the executives of MGBL. Some financial data of the organization is also analyzed in this part. I mentioned some findings of the organization, which I follow in my internship program. In this part of the report, I tried to explain those findings. This report will be helpful for the person who has intention to learn about HR practice and some other banking institute who wants to launch HR practice beside this it may help the management of Meghna Bank ltd. Under retail banking, general banking department contains all deposits name, its activity, interest rate, cash, foreign remittance/ bills, money laundering, prevention of money laundering dispatch, public service.

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# CHAPTER 1

## INTRODUCTION

### Introduction

The bank defines financial institutions that collect deposits from different individuals and organizations and provide loans to those who need it. But modern banks do not mean the collection and distribution of money from different organizations. Rather, different services of different organizations make their business easy. On that day our lives were deeply dependent on the banking system. If we want to invest our money for profit, we can go to the nearest branch of a bank. So it is clear that banks and banking businesses are very important for our lives.

In the last two decades, there have been revolutionary developments in the banking sector in Bangladesh. Expansion of branches of banks, personalization of major national banks, increased banking practices among the public and the banks of social obligations have been realized. Basic charges are being introduced in our bank's business practices. So, they help our national economy and social system. In the growing importance of banking institutions, most universities and educational institutions give priority to research in banking and its industries. For this reason, I operated my intern at Meghna Bank Limited (MGBL) and tried to collect knowledge related to banking industry.

### Background of the Study:

Gnostic practical applications from any academic course of research are very important. Theoretical knowledge will become meaningless if it is not implemented in real life. Therefore, the correct application of my knowledge will make it more effective for some benefit from my theoretical knowledge. Such an application may be possible through internship.

As part of the internship program of BBA course, I was appointed to internship for three months of Meghna Bank Limited. Within the internal period of the Meghna Bank, the Motijheel branch is limited.

My report is "HR practice of Meghna Bank Limited", which serves as the head of the BBA department of my internship supervisor, Gouranga Chandra Debnath, Assistant Professor and BFD Department of Daffodil International University.

### Objective of the study:

The total objective of the study was to explore the status of Human Resource Management. The study has been conducted with the following objectives:

- To identify the Recruitment & selection process of MGBL.
- To analyze the training and development program of MGBL.
- To evaluate the performance appraisal system of MGBL.
- To recognize the compensation system of MGBL.

- To make some recommendations on the basis of problems of MGBL.

### **Significance of the study:**

Before entering our international program as a business student, we must learn more about real knowledge rather than the theoretical knowledge that we acquire by completing all our classroom courses. To be a good business executive, a person should have excellent theoretical knowledge of the real business world, and during my internship program, I was open to the real life scene where I actually used to deal with questions and questions of different clients and their unique questions. In such a dynamic place as banking sector, we can collect huge real lessons about the business world of business students.

### **Scope of the study:**

- The researcher went to 1 organization & done some survey on employee satisfaction.
- The researcher took some interview of some of the executives of the bank to know the specific objectives of this project.
- Researcher had a known person in this bank so the entry was little bit easy.

## OVERVIEW OF MEGHNA BANK :

### MGBL's Profile

A fourth generation bank, Meghna Bank Limited commenced its operation from May-9, 2013 with a Meghan Bank pay's pay-off line "**Together We Sail**" exemplifies the bank's commitment to contribute towards building up an enlightened and prosperous nation.

The bank has started attaining profitability in its first 10 months operation for its diversified and innovative customer friendly services and products. It renders all types of commercial banking services to the customer of all strata in the society within the stipulations laid down in the bank Company Act 1991 and rules regulations framed by Bangladesh Bank from time to time.

Meghna Bank is a modern, progressive and dynamic bank and plays constructive role in the economic development of the country. For better customer services, optimum productivity and higher returns on investments, the Bank is professionally managed by using the modern information technology in every sphere of its operation. This bank is provided with 15 different departments and 47 branches.

As the bank is new and still need to be recognized as the supporting force in banking sector, Meghna Bank tries to get attention from the customer and is actively doing the banking and marketing activities to get more potential customers. The bank already gets a good response from the

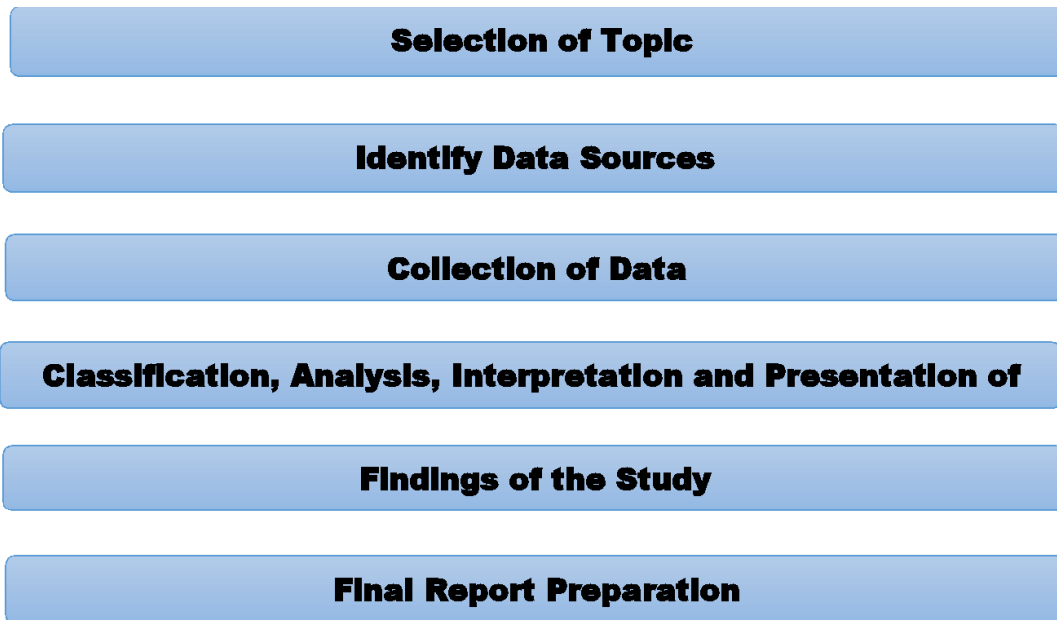


**CHAPTER- 3**  
**METHODOLOGY & LIMITATIONS**

## Methodology:

Different data are required to meet the goal of this report. These data and information were collected various sources which are shown below.

1. Data is collected by doing studies and printed questionnaire.
2. Google form is used for the data analysis.
3. Survey is done on 1 organization which is Mercantile Bank Ltd.
4. Survey is done over 10 peoples.
5. Survey is done to identify the employee satisfaction.



### **1. Collection of information**

I chose the subject of my research and my supervisor, Gaurang Chandra Debnath, approved this. After selecting the topic, I discussed with different sections of human resources in the area of Motijheel Branch with Meghna Bank Limited.

## **2. Identify data sources**

Primary and secondary data are used and required where officials and necessary staff interviews.

## **3. Collection of information**

- Primary information

- A) Personal interview

- B) practical work experience

- C) Collection of information

- D) Conversation with the branch officials and staff.

- E) Interaction with MGBL customers

- Information Secondary

- A. Annual Report

- B. Website

- C. Articles

- D Newspaper

- E. Magazine.

## **4. Classification**

Data categorization, analysis, interpretation and presentation, the information gathered from various sources is widely discussed for understanding.

## **5. Study results**

Studies have been fixed at this stage and they are shown under the concerned. Recommendations are recommended to overcome the problem.

The meaning of the means to suggest ways and techniques related to theoretical education with the policies and work fields.

## **6. Final Report Preparation**

To suggest ways and means the improvement in policy and techniques related theoretical learning with working sector.

### Limitations of the Study:

- Organization didn't give some information because of HR confidentiality and the growing competitions between banks.
- Research got done only on 1 organization.
- Researcher was only one person to carry out the project work.
- Time Management was tough.
- The researcher was inexperienced.
- Lacking in questionnaire.

**CHAPTER- 4**  
**ANALYSIS**



## Human Resource Practice of Meghan Bank Limited:

Concern about human level in human resource management. This department is not related to the company's entire manpower planning and cannot be ruthlessly employed without proper manpower planning of the organization. So, it is very important for a solid human resources department for an organization. The official Human Resources Division of Meghna Bank Limited helps identify the fair and consistent human resource management policies and practices across the organization to deal with its current and potential workshops.

The functions of this section are described as follows:

- **Recruitment, selection and placement:**

### **Recruitment**

Recruitment process is a process of simply identifying jobs, analyzing job requirements, app review, screening, shortlisting and selecting the right candidate. In order to increase the efficiency of the job, the HR team of an organization follows five best practices (shown in the following picture). These five practices ensure successful recruitment without any interruption. In addition, this practice also ensures consistency and compliance between the recruitment processes. The recruitment process is the first step in creating a strong resource base. The process runs through a systematic approach to managing and managing resources and eventually to offer the resources to choose the right candidates. The main job of each organization is to appoint and select the workers according to the company's needs. Similarly, the main job of this department is to appoint manpower and select. This function is the bank's post-recruitment process. After the appointment of every employee, he / she is transferred to the required or available location where he / she is required, from where he joins the bank.



## **Recruitment Planning**

The first step in the recruitment scheme of the admission plan, where the vacancy is analyzed and described. It includes work scheduling and the nature, experience, qualifications and skills needed for the job. A structural recruitment plan is mandatory to attract potential candidates from a pool of candidates. Potential candidates should be qualified, take the necessary responsibilities to achieve the objectives of the organization.

### **Identifying Vacancy**

The first and foremost process of recruitment plan is identifying the vacancy. This process begins with receiving the requisition for recruitments from different department of the organization to the HR Department, which contains –

- Number of posts to be filled
- Number of positions
- Duties and responsibilities to be performed
- Qualification and experience required

When a vacancy is identified, it is the responsibility of the sourcing manager to ascertain whether the position is required or not, permanent or temporary, full-time or part-time, etc. These parameters should be evaluated before commencing recruitment. Proper identifying, planning and evaluating leads to hiring of the right resource for the team and the organization.

### **Job Analysis**

Job analysis is a process of identifying, analyzing, and determining the duties, responsibilities, skills, abilities, and work environment of a specific job. These factors help in identifying what a job demands and what an employee must possess in performing a job productively.

Job analysis helps in understanding what tasks are important and how to perform them. Its purpose is to establish and document the **job relatedness** of employment procedures such as selection, training, compensation, and performance appraisal.

The following steps are important in analyzing a job –

- Recording and collecting job information
- Accuracy in checking the job information
- Generating job description based on the information
- Determining the skills, knowledge and skills, which are required for the job

The immediate products of job analysis are **job descriptions** and **job specifications**.

### **Job Description**

Job description is an important document, which is descriptive in nature and contains the final statement of the job analysis. This description is very important for a successful recruitment process.

Job description provides information about the scope of job roles, responsibilities and the positioning of the job in the organization. And this data gives the employer and the organization a clear idea of what an employee must do to meet the requirement of his job responsibilities.

Job description is generated for fulfilling the following processes –

- Classification and ranking of jobs
- Placing and orientation of new resources
- Promotions and transfers
- Describing the career path
- Future development of work standards

A job description provides information on the following elements –

- Job Title / Job Identification / Organization Position
- Job Location
- Summary of Job
- Job Duties
- Machines, Materials and Equipment
- Process of Supervision
- Working Conditions
- Health Hazards

### **Job Specification**

Job specification focuses on the specifications of the candidate, whom the HR team is going to hire. The first step in job specification is preparing the list of all jobs in the organization and its locations. The second step is to generate the information of each job.

This information about each job in an organization is as follows –

- Physical specifications
- Mental specifications
- Physical features
- Emotional specifications
- Behavioral specifications

A job specification document provides information on the following elements –

- Qualification
- Experiences
- Training and development
- Skills requirements
- Work responsibilities
- Emotional characteristics
- Planning of career

### **Job Evaluation**

Job evaluation is a comparative process of analyzing, assessing, and determining the relative value/worth of a job in relation to the other jobs in an organization.

The main objective of job evaluation is to analyze and determine which job commands how much pay. There are several methods such as **job grading, job classifications, job ranking**, etc., which are involved in job evaluation. Job evaluation forms the basis for salary and wage negotiations.

### **Recruitment Strategy**

Recruitment strategy is the second step of the recruitment process, where a strategy is prepared for hiring the resources. After completing the preparation of job descriptions and job specifications, the next step is to decide which strategy to adopt for recruiting the potential candidates for the organization.

While preparing a recruitment strategy, the HR team considers the following points –

- Make or buy employees
- Types of recruitment
- Geographical area
- Recruitment sources

The development of a recruitment strategy is a long process, but having a right strategy is mandatory to attract the right candidates. The steps involved in developing a recruitment strategy include –

- Setting up a board team
- Analyzing HR strategy
- Collection of available data
- Analyzing the collected data
- Setting the recruitment strategy

### **Searching the Right Candidates**

Searching is the process of recruitment where the resources are sourced depending upon the requirement of the job. After the recruitment strategy is done, the searching of candidates will be initialized. This process consists of two steps –

- **Source activation** – Once the line manager verifies and permits the existence of the vacancy, the search for candidates starts.
- **Selling** – Here, the organization selects the media through which the communication of vacancies reaches the prospective candidates.

Searching involves attracting the job seekers to the vacancies. The sources are broadly divided into two categories: **Internal Sources** and **External Sources**.

## **Internal Sources**

Internal sources of recruitment refer to hiring employees within the organization through –

- Promotions
- Transfers
- Former Employees
- Internal Advertisements (Job Posting)
- Employee Referrals
- Previous Applicants

## **External Sources**

External sources of recruitment refer to hiring employees outside the organization through –

- Direct Recruitment
- Employment Exchanges
- Employment Agencies
- Advertisements
- Professional Associations
- Campus Recruitment
- Word of Mouth

## **Screening / Shortlisting**

Screening starts after completion of the process of sourcing the candidates. Screening is the process of filtering the applications of the candidates for further selection process.

Screening is an integral part of recruitment process that helps in removing unqualified or irrelevant candidates, which were received through sourcing. The screening process of recruitment consists of three steps –

## **Reviewing of Resumes and Cover Letters**

Reviewing is the first step of screening candidates. In this process, the resumes of the candidates are reviewed and checked for the candidates' education, work experience, and overall background matching the requirement of the job

While reviewing the resumes, an HR executive must keep the following points in mind, to ensure better screening of the potential candidates –

- Reason for change of job
- Longevity with each organization
- Long gaps in employment
- Job-hopping
- Lack of career progression

## **Conducting Telephonic or Video Interview**

Conducting telephonic or video interviews is the second step of screening candidates. In this process, after the resumes are screened, the candidates are contacted through phone or video by the hiring manager. This screening process has two outcomes –

- It helps in verifying the candidates, whether they are active and available.
- It also helps in giving a quick insight about the candidate's attitude, ability to answer interview questions, and communication skills.

## **Identifying the top candidates**

Identifying the top candidates is the final step of screening the resumes/candidates. In this process, the cream/top layer of resumes are shortlisted, which makes it easy for the hiring manager to take a decision. This process has the following three outcomes –

- Shortlisting 5 to 10 resumes for review by the hiring managers
- Providing insights and recommendations to the hiring manager
- Helps the hiring managers to take a decision in hiring the right candidate

## **Evaluation and Control**

Evaluation and control is the last stage in the process of recruitment. In this process, the effectiveness and the validity of the process and methods are assessed. Recruitment is a costly process, hence it is important that the performance of the recruitment process is thoroughly evaluated.

The costs incurred in the recruitment process are to be evaluated and controlled effectively. These include the following –

- Salaries to the Recruiters
- Advertisements cost and other costs incurred in recruitment methods, i.e., agency fees.
- Administrative expenses and Recruitment overheads
- Overtime and Outstanding costs, while the vacancies remain unfilled
- Cost incurred in recruiting suitable candidates for the final selection process
- Time spent by the Management and the Professionals in preparing job description, job specifications, and conducting interviews.

Finally, the question that is to be asked is, whether the recruitment methods used are valid or not? And whether the recruitment process itself is effective or not? Statistical information on the costs incurred for the process of recruitment should be effective.

## **Selection**

The selection process or selection of the right candidate, which is suitable for the vacancy of any organization. In other words, the interpretation of interviewing candidates and evaluating their qualities can be given as a specific explanation, which is required for specific work and then select the suitable candidate for the position. For an empty position a right applicant will have an asset to the organization, which will help achieve the organization's objectives.

Different authors define Selection in different ways. Here is a list of some of the definitions –

- Employee selection is a process of putting a right applicant on a right job.
- Selection of an employee is a process of choosing the applicants, who have the qualifications to fill the vacant job in an organization.
- Selection is a process of identifying and hiring the applicants for filling the vacancies in an organization.
- Employee selection is a process of matching organization's requirements with the skills and the qualifications of individuals.

A good selection process will ensure that the organization gets the right set of employees with the right attitude.



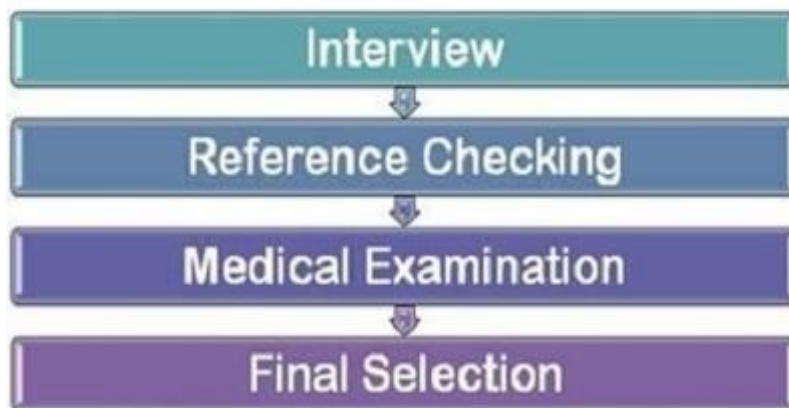
## Importance of Selection

The purpose of selection is to choose the most suitable candidate, who can meet the requirements of the jobs in an organization, who will be a successful applicant. For meeting the goals of the organization, it is important to evaluate various attributes of each candidate such as their qualifications, skills, experiences, overall attitude, etc. In this process, the most suitable candidate is picked after the elimination of the candidates, who are not suitable for the vacant job.

The organization has to follow a proper selection process or procedure, as a huge amount of money is spent for hiring a right candidate for a position. If a selection is wrong, then the cost incurred in induction and training the wrong candidate will be a huge loss to the employer in terms of money, effort, and also time. Hence, selection is very important and the process should be perfect for the betterment of the organization.

## Selection Process and Steps

As we have discussed that Selection is very important for any organization for minimizing the losses and maximizing the profits. Hence the selection procedure should be perfect. A good selection process should comprise the following steps –



- **Employment Interview** – Employment interview is a process in which one-on-one session is conducted with the applicant to know a candidate better. It helps the interviewer to discover the inner qualities of the applicant and helps in taking a right decision.
- **Checking References** – Reference checking is a process of verifying the applicant's qualifications and experiences with the references provided by him. These reference

checks help the interviewer understand the conduct, the attitude, and the behavior of the candidate as an individual and also as a professional.

- **Medical Examination** – Medical examination is a process, in which the physical and the mental fitness of the applicants are checked to ensure that the candidates are capable of performing a job or not. This examination helps the organization in choosing the right candidates who are physically and mentally fit.
- **Final Selection** – The final selection is the final process which proves that the applicant has qualified in all the rounds of the selection process and will be issued an appointment letter.

A selection process with the above steps will help any organization in choosing and selecting the right candidates for the right job.

## • **Training and development:**

**Training and development** involves improving the effectiveness of organizations and the individuals and teams within them. Training may be viewed as related to more immediate changes in [organizational effectiveness](#), while development is related to more long-term goals. While [training](#) and [development](#) technically have differing definitions, the two are oftentimes used interchangeably and/or together. Training and development has historically been a topic within applied psychology but has within the last two decades become closely associated with [human resources management](#), [human resources development](#), [instructional design](#), [human factors](#), and management by well-known financial institutions and others. The bank has given importance to training in developing human resources at every stage. It organizes various training courses in regular training institutes. Among these institutions, Bangladesh Institute of Bank Management is one of the most important institutions where most employees of the bank are sent to receive training on various banking topics and subjects.

Under the executive development program of the bank, central and high level employees of the bank were elected to participate in international training programs, seminars, workshops etc. organize.

Training and development encompasses three main activities: training, education, and development.

- Training: This activity is both focused upon, and evaluated against, the job that an individual currently holds.
- Education: This activity focuses upon the jobs that an individual may potentially hold in the future, and is evaluated against those jobs.
- Development: This activity focuses upon the activities that the organization employing the individual, or that the individual is part of, may partake in the future, and is almost impossible to evaluate.<sup>1</sup>

### **Benefits of Training**

Training is crucial for organizational development and its success which is indeed fruitful to both employers and employees of an organization. Here are some important benefits of training and development:

- Increased productivity
- Less supervision
- Job satisfaction
- Skills development

### **Development**

It is again one of the strong reasons for training and development becoming all the more important. Money is not the sole motivator at work and this is especially very true for the 21st century. People who work with organisations seek more than just employment out of their work; they look at holistic development of self. Spirituality and self awareness for example are gaining momentum world over. People seek happiness at jobs which may not be possible unless an individual is aware of the self. At Ford, for example, an individual can enrol himself / herself in a course on 'self awareness', which apparently seems inconsequential to one's performance at work but contributes to the spiritual well being of an individual which is all the more important.

## • **Performance Appraisal:**

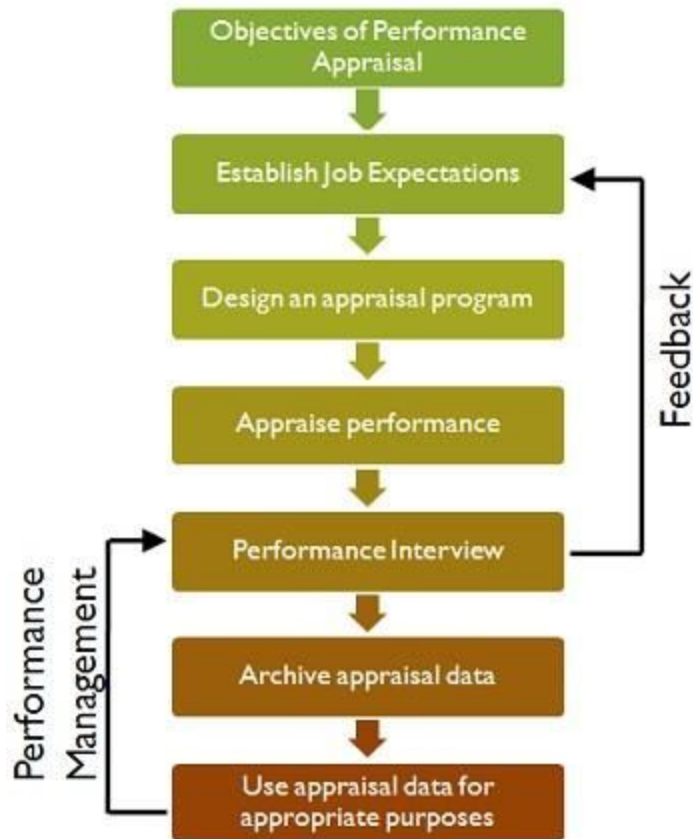
Another important activity is to evaluate the performance of the evaluation, evaluate the employee's actual performance compared to the criteria, and give feedback to employees to encourage their feedback and encourage them to do better in the future.

Performance evaluation is defined as a systematic process, in which the employee's personality and performance is supervised by the supervisor or administrator, as well as the predefined standard, such as work knowledge, quality and output quantity, leadership skills, attitude towards attitude, presence, cooperation, judgment, versatility, health, initiative and so forth.

## **Objectives of Performance Appraisal**

- To promote the employees, on the basis of performance and competence.
- To identify the requirement for training and development of employees.
- To provide confirmation to those employees who are hired as probationary employees, upon completion of the term.
- To take a decision regarding the hike in employees pay, incentives etc.
- To facilitate communication between superior and subordinate.
- To help employees in understanding where they stand in terms of performance.

## **Performance Appraisal Process**



- **Compensation management:**

Compensation management means compensation is paid to the employees for allocating money to the employees so that they can allocate jobs. Organizations have begun to realize the need to lift their human capital. Compensation management is the most involved in the return on capital of the people.

Compensation is a tool used by management for a variety of purposes to further the existence of the company. Compensation may be adjusted according to the business needs, goals, and available resources.

Compensation may be used to:

- Recruit and retain qualified employees.
- Increase or maintain morale/satisfaction.
- Reward and encourage peak performance.
- Achieve internal and external equity.
- Reduce turnover and encourage company loyalty.
- Modify (through negotiations) practices of unions.

## Components of a compensation system

- **Job Descriptions** A critical component of both compensation and selection systems, job descriptions define in writing the responsibilities, requirements, functions, duties, location, environment, conditions, and other aspects of jobs. Descriptions may be developed for jobs individually or for entire job families.
- **Job Analysis** The process of analyzing jobs from which job descriptions are developed. Job analysis techniques include the use of interviews, questionnaires, and observation.
- **Job Evaluation** A system for comparing jobs for the purpose of determining appropriate compensation levels for individual jobs or job elements. There are four main techniques: [Ranking](#), [Classification](#), [Factor Comparison](#), and [Point Method](#).
- **Pay Structures** Useful for standardizing compensation practices. Most pay structures include several grades with each grade containing a minimum salary/wage and either step increments or grade range. Step increments are common with union positions where the pay for each job is pre-determined through collective bargaining.
- **Salary Surveys** Collections of salary and market data. May include average salaries, inflation indicators, cost of living indicators, salary budget averages. Companies may purchase results of surveys conducted by survey vendors or may conduct their own salary surveys. When purchasing the results of salary surveys conducted by other vendors, note that surveys may be conducted within a specific industry or across industries as well as within one geographical region or across different geographical regions. Know which industry or geographic location the salary results pertain to before comparing the results to your company.

## Different types of compensation

- Base Pay
- Commissions
- Overtime Pay
- Bonuses, Profit Sharing, Merit Pay
- Stock Options
- Travel/Meal/Housing Allowance
- Benefits including: dental, insurance, medical, vacation, leaves, retirement, taxes...

### Recruitment Process of Meghna Bank Ltd.:

The corporate outlook of the bank is to make Meghna Bank Limited as a banking entity that can resist the trial time and move towards the modern bank worldwide. Upon reaching the goal, the bank plans to achieve sustainable growth in all spheres of performance indicators. Their tool to achieve the corporate mission of skilled and experienced human resource banks with the right initiative to serve customers using the latest and tested banking technology.

The Board of Directors, MGBL, wishes that the bank will continue in the main flow of the banking sector, it is resolved by observing highly coveted, experienced and dedicated work force and human resources and others' rules / policies / plans. .

In view of the objectives, the directors of MGBL are happy to follow and ratify the Board's employees' rules and regulations. These rules will be entitled, "Meghna Bank Limited Employee Service Rules ". As effective as the staff terms and conditions, service minutes details and regulations outline the minutes' report.

## General Condition

### **Apply**

Whether these rules should be applied to all employees of the bank should work in Bangladesh or abroad. It will not be applied unless otherwise specified by the Board in these rules or at any other direction:

- Managing director
- Officers and employees employed on part-time basis
- Personally involved in daily / weekly / monthly wages for a specific job

### **Range**

- These rules are effective from the date of incorporation of the company and before the introduction of these rules, the bank's services are compulsory on all employees of the bank, including the employees already employed. However, these rules do not apply to previous employees who are no longer in the bank.
- Corrected power
- If necessary, the Board of Directors reserves the right to change the rules of any service of the bank.

### **New rules or changes**

No new rules, changes, changes to existing service rules, will be applicable until the board resolution is issued and in notification form.

### **Outlet authorities**

The Managing Director can fit under certain conditions, the representative of the executive or management committee formed by him, all or any of his powers delegated by these rules.

### **Explanation**

The Board's decision to explain rules between the rules and regulations of the Meghna Bank Limited employee service rules and regulations will be final.



### General Flow Chart of Selection process:

Advertising / HRD, CV submission at head office

↓

Sorted out the application

↓

Preparation of the primary list

↓

Call applicants selected for written test

↓

Written Test Holding

↓

Eligible candidates for interviews (VVA-VOCSI)

↓

Call the selected candidate for the interview

↓

Interview held

↓

Detailed investigation of the applicant

↓

Prepare list of eligible candidates

↓

Final approval of the competent authority

↓

Physical fitness for employment

↓

Employment and Placement

### **Written test**

- A) Written test for recruitment of an external authority management training (MT) and probationary officers, scheduled by the bank, will be held.
- B) According to grading / marking policy, each new candidate has to sit for written examination.
- C) The test can be general explanatory, general knowledge, mathematical, English, and Bengali or may be designated as external authority.
- D) Code numbers can be used to avoid "confidentiality" and to avoid "unreasonable provocation".
- E) Eligibility for Viva-Voces will be determined by the management of the bank.
- F) The total marks of written examination will be determined by the external authority.

### **Interview Performance:**

The following identified systems will be followed for the interview:

- 1) Clothing, physical appearance, personality, confidence and power 5
- 2) Knowledge in related field / subject matter 5
- 3) General Knowledge 5
- 4) Analytical ability, communication skills and feasibility 5

Total: 20

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## **Recruitment and Selection :**

### **Requisition:**

Each department of Meghna bank ltd reports to HRD if there is vacancy or if they need to hire new employee. after that reporting HRD examines the need of hiring. If they can identify the needs of hiring then they go for circulation with job specification, and job description.

### **Circulation of Employment:**

There are 2 sources for hiring employees-

#### **Internal Source:**

First of all MGBL distribute the job circulation among the employees. if they have any qualified known person who will be competent for that particular post then they can apply to the MGBL for that particular post.

#### **External Source:**

Newspaper:

MGBL HRD publishes job vacancy circulation on public newspaper. They give circulation in newspaper if they hire a good number of employees.

Online:

In these days organization are dependent on internet and so is MGBL. They post job vacancy circulation online all the time. They uses different websites. Example: Bdjobs, LinkedIn E.T.C. These two sources are the main external hiring source in MGBL. Other than these two MGBL sometimes goes to recruitment agencies, people can also drop their resume at the headoffice CV box.

### **Recruiting:**

After collecting all the CV'S from all sources, MGBL HRD evaluate those CV's under different criteria and those are-

Educational Qualification.

Experience.

Age.

Required Skill.

### **Written Test:**

After Evaluating the CV's MGBL HRD conducts written test.

Interview: After taking the written test HRD takes Interview's of those candidates who passed the written test successfully. Interview Board consist of following members

Branch Manager

Depart Head.

HRD Head.

Medical ,background check & appointment:

Who has made it through all the criteria their background check gets done and a medical examination gets conducted. After all this one gets his/her appointment.

## Selection:

The selection carries extra weight for any organization

Issues related to organizational performance, recruitment and selection, and legal costs

The obligation depends on it. Due to the importance of the election carefully Meghna Bank

Limited is a well organized selection process for all types of employees

The process varies for different positions. The focus of the selection process for

Managing Trainer / External / Internal candidate of MGBL, detailed selection

The process of organization is explained below:

A. Reception of Application:

B. Informing Candidates:

C. Assessing Candidates through Written Tests

D. Document Checks

E. Interview

## Training & Development Process:

Training is a learning experience. This requires relatively permanent change compared to a person who will improve the ability to perform tasks. We can usually involve training changes in skill, knowledge, attitude and behavior. It changes what employees know, how they work, their attitude toward their work.

For this, we distinguish employee training and development process.

Both the training and development process are similar to the method used to affect learning. Based on the training more current day, it focuses on individual current work, specific skills and abilities. Suppose a person entered the job market during a senior college year, followed the job as a marketing agent.

## Training:

It's the learning process to learn about knowledge, skills, attitude and behavior. Training means,

- Not what you want from life, but know how to reach it.
- Not to know where you want to go, but to know how to tell it.
- How do you want to be superior, but know how to stop it.

### **Meghna Bank Limited Training Session**

Orientation training of inspector officers and trainers officers, including special mention of banking services and marketing of clients' services.

The main goal of this training is to provide training in various functional areas of general banking. To assess the various laws related to general banking, including accounting practices for developing the skills of implementing different concepts, policies, techniques, approaches, banking activities. Moreover, this training will increase awareness about cash handling, Bangladesh Bank regulations on currency management. Training also helps to inform customer strategy development and communication strategy strategies for customer service development. In fact, an inspection of MGBL's service rules, a statement regarding the mission and outlook of MGBL, credit risk management, credit management and general banking financing of general banking and general irregularities of general banking and its loyalty activities. The outline of the training course also includes banking functions, employee motivation, banking ethics, workplace man behavior, financial ratio analysis and generally approved accounting policies. On the other hand, methods of opening accounts and various types of deposit accounts such as CDs, SBs, SNDs, FDRs, and special savings deposits are also being provided. Knowledge about clearing house - Internal and external clearing, returning and accounting clearing along with accounting entry is also taught to the trainers. OBC, IBC. The responsibilities and responsibilities of paying the banker and collecting the bankers are discussed here. How to issue a check book against theft or lost check - stop payment, standing instructions appear here Check: Issue, Approval and Crossing, Features of Check-Element Change Under the Negotiable Instruments Act, 1881, the essential features of the controversial devices, the types of conflicting instruments and the various

features These training methods are usually through lectures, discussions, case studies, group work and presentation. Both welcome the internal and external speaker.

### **Time workshop**

During this training, usually 1 day and officers of different branch offices and head office are present. The methodology of this training method is shared with group discussions and experiences. Both welcome the internal and external speaker. The main objectives of time management training are to develop their knowledge on time management and job performance. It also helps to increase efficiency for time management. Train time, time planning and time of control and representative of the authorities, time management and more attention to its importance and effectiveness of decision-making.

### **Workshops on leadership, team building and city skills:**

The objective of this training is to identify the importance of trainers, leadership structure and the skills of negotiation. Be familiar with leadership styles, group dynamics, team building processes, and particularly appropriate negotiation methods for financial institutions. It also provides time management, concepts, importance and objectives. The main focus will also be the discussion skills: different skills, interpersonal communication and advice.

Group Dynamics and Team Building: Group type, formal and informal organization, group dynamics and team building type and process. During this training, there are 1 day and there are different branch officials and head office. The method of training is the lecture-group discussion-sharing experience. It is held once a year and can go to both internal and external speaker sessions.

### **Foundation training on general banking**

General banking training is limited to officers working only on the general banking desk. This training period is 5 days and it takes twice a year. Both the internal and external lectures can take the session through lectures, discussions, case studies, etc. The main objective of the training process is to provide training in various functional areas of general banking. Also, the bank's accounting system and accounting system's double entry system is taught with this training session, along with interest and product calculation, income statement preparation and balance sheet. This

includes bill types: internal and external bills. Clearing Functions and Procedures, Information about Bangladesh Automated Clearing House (BHC)

### **Development :**

Developing learning opportunities for employees to help increase growth. This is an improved tools which allows employees to progress along a career plan or path with efficiency and acquire knowledge over time. It's progress according to the needs of workers' advancement Organization Developmental programs focus on greater efficiency, which is applicable. Different types of situations, such as decision-making, leadership skills, and goal setting.

### **Counseling:**

This is very essential for new employees of MGBL. This is one of the advice methods The Senior Employee provides a less experienced employee's guidance. The consultant is a very game Significant role as he shares knowledge and expertise in helping to grow professionally. New counselors get huge benefits through this advice approach because they can get help, advice from their seniors at any time when facing any difficulties. Consultants help new employees 25 Shows a job; He gives guidance and tips on the growth of his career Encourage other employees to contact.

### **Seminar:**

MGBL organizes seminars for their staff, seminars work as a basis Future work They ensure that their staff participate in the seminar because it helps the employees



Increase their knowledge and help with their personal development. Seminar on Employee motivation, work satisfaction, and increase and reduce morale among employee turnover

**Job rotation:**

Work rotation involves changing position of employee in the same Institution and finally return to the original position. MGBL follows horizontal work For their staff, the rotating method of their service life is in the initial phase. Through this process Employees can identify their KSA (knowledge, skills and attitudes) and explore their secret Talents or interests Work deficit encourages workers to deal with work satisfaction New challenges that can create more motivation for work and reduce employees turnover. But MGBL cannot implement all workers, especially those who do this rotation strategy those who specialize in any special work.

**Lecture Course:**

This is a lecture which is distributed by the teacher before the greater number audiences. MGBL manages this lecture course for the development of their staff. In this Provide information and activities related to all the experienced or senior employees of lecture courses all the categories of MGBL. These lecture course workers can know by staff Each department can improve the learning and experience of their learning.

**Critical event method:**

It is a recording of the events of the assessee. It shows what the employee does Worked or failed. MGBL uses this method to evaluate their employees. Each of these processes

Employees are evaluated based on their positive and negative performance behavior across Performance time. This method shows where the employee is great and where It needs improvement.

## Performance Appraisal:

Performance evaluation is the most critical human resource practice in an organization. Disagreements between the practice staff continue to produce and see it as inappropriate and ineffective. Supervisor for Performance Assessment Staff and many employees work for different employees for the entire organization.

Performance appraisal system of MGBL is focused on employees and supervisors after an appraisal the main responsibility goes to one employee's supervisor. After an appraisal a supervisor judge its sub ordinates performance and then helps them to grow according to the result. MGBL performs an appraisal of its employees once in a year. It gets conducted at the end of the year.

Performance Assessment defines an employee's current or past performance in its performance value. Compared to the assessment process, the quality of action set, compared to the actual performance of the employees, compared to the standard of performance, providing employee feedback with the motivation goal of the person to overcome the lack of performance.

### **Performance evaluation reasons:**

- Performance evaluation provides information which can be used to disseminate information and pay.
- Provide an opportunity to review the behavior related to the employee's work.
- It is part of the career planning process, because it gives the opportunity to review the person's career plan in its displayed strengths and weaknesses.

Finally, the manager helps improve and improve the company's performance.

### **Performance evaluation steps:**

- Define work:

- Ensure that the supervisor and the subordinate agree on the duties and work standards.

- Evaluation performance:

Compared to the actual performance subordinates from the standards that have already been set

- Provide feedback:

Performance assessment usually requires more response sessions. Discussed for any development that requires subordinate performance and progress.

Assessment Method:

Here are some evaluation methods:

- Alternative Ranking Method:

Ranking from the best to the bad, the highest and lowest selection are all ranked until the ranking.

- Combined Comparison Method:

Ranking staff by creating a chart of all possible pairs of employees.

- Behaviorally rated rating scale:

It aims to coordinate the benefits of descriptive critical events by a rating scale anchor with specific descriptions.

- Management by purpose:

Determine specific measurable goals and progress in progress with each employee.

Send feedback

History

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## Promotion & Transfer Policy:

### **Promotion:**

Promotion is usually a merit-cum-seniority, a specific post. A person will be eligible to qualify for the promotional qualification and there is a clear recommendation for the promotion. In the last three years, if no employee is promoted, no other departmental proceeding is going on without warning. In previous Years employee gets promoted after continuous successful completion of 3 working year in MGBL. Recently MGBL changed its policy regarding promotion because of competition. Now -a- days they take written exams and interviews for promoting one person after every 3 years.

### **Posting and Transition:**

An employee joined the Department of Human Resources at the first corporation office. After admission, he posted the selection officer. Before receiving the posting order the employee does not know which branch he will be posting. All the work is transferble into this bank. The Human Resource Department maintains a copy of the employee file posting and the posting copy in the employee, the employee's branch manager.

## Compensation Management:

A systematic method for providing financial value for workers in compensation for compensation management. It includes, recruitment, work performance and job satisfaction. This is the salary paid by the employee as a result of the change in the employee's contribution to the organization. It is an organized practice that provides financial and non-financial benefits to balance the relations of the workers.

### **Compensation can be used:**

- Maintain employment and employees.
- Increase morale.
- Encourage reward and performance.
- To achieve internal and external equity.
- Union practice.

**Prize:**

Awards are mainly provided by the performance of employees on the basis of his or her appreciation. There are two types of prizes.

- Internal prizes:

It gets personal satisfaction that works from one.

For example: being proud of own work

- External rewards:

It includes money, promotion and convenience. In the Outstanding Prize, the common thread is that they come from external and outside sources of employment.

**Components of compensation system:**

The compensation system has been created based on certain factors after analyzing the job. The components of the compensation system are as follows:

- Job Analysis.
- Pay structure.
- Salary survey.

**Compensation Policy:**

Employee compensation refers to all forms of rewards going to employee from their employment. It has two main components:

- Direct financial payments: pay, inspiration.
- Indirect financial payments: payment insurance, vacation.

**Advantages:**

Benefits are mandatory protection programs. It is not working for the time, optional protection programs, personal recruitment plans and a variety of other services.

**Organizational Practices:**

Meghna Bank partly follows the graphic rating scale method. Here each person has different formats. There are some exceptions to senior arrangements around the senior staff but for the same

Senior level employee. The format is designed to fill the first page by employees, but all pages must be signed in. There are points system for staff evaluation.

For example: If employees have a banking diploma they will get extra points. There are signs of provision for those who can bring more funds for employees. Considering all this, the sectional keeps the main mark and judges employees. Then a list was sent to the head office for final approval.

**Meghan Bank Limited has two types of compensation system:****Financial compensation**

1. Basic salary
2. Bonus
3. Wages
4. Providers
5. Commission

### **Non-financial compensation**

1. Housing Benefit
2. Transportation
3. Medical
4. Education benefits for children
5. Holidays

### **Reward and Benefit Patterns:**

1. Provident Fund.
2. Group Insurance
3. Profit Bonus.
4. Gratuity

### **Award Facilities**

1. Enhanced.
2. Cash Benefit.
3. Promotion.
4. Best Performance.

### **Employee Relationship Management:**

Employee relation means managing relationships between workers and workers. It is necessary for the job. If the manager maintains good relations with the worker, enjoys his work and works effectively.

**Health and safety policy:**

This is an important responsibility for the manager of MeghnaBank Limited. Meghna Bank is committed to managing all health and safety risks related to their business.

Their aim is to identify and remove the health and safety, fire and accident related risks of employees and visitors.

The principles of bank standard, instructions, all health, safety and fire policies are set by corporate image. The responsibility of Meghna Bank Limited is achieved by acquiring those branches in which they are operating.

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CHAPTER- 5  
**FINDINGS & RECOMMENDATIONS**

## Findings:

- Scarcity of standard recruitment and selection policy:

Not to mention their appointment and selection process. Because the Meghna bank, they are employed and selected on the basis of references. They abuse their power.

- Lack of proper training and development policies:

The proper training and development policies of Meghna Bank are not provided. When a person joins the MGBL, they only provide seminars that are not enough for an employee. Needing training for banking and training them

- Imperfect performance appraisal:

MGBL's job analysis process is not the criteria. Because the management of MGBL can not apply different HRM functions.

- Inefficient compensation policy:

Interesting in MGBL's compensation policy they provide all types of direct and indirect compensation to employees. Finding a positive that it is available.

## Recommendations:

- **Structure the standard recruitment and selection policy:**

Recruitment and selection is used to hire and hire employees in a scheduled process organization. For a business, this process can be an important part of the future growth of the organization and the success of employees' ideas. To help ensure a business, this process should include some factors not only following internal policies but also with local, state and federal regulations. The job analysis policy should be taken by the HR Department, Head Office. Job analysis should be well designed before applying.

- **Proper training and development policy:**

Banks are very competitive in Bangladesh. The success of one bank depends on the good service from the bankers to the bankers. Successful training and development banks can develop highly trained banks, who can serve customers well and achieve customer satisfaction for the organization, through the proper training and development process, the staff becomes more efficient and can contribute well to the organization in each of the tasks. Can ensure competitive facilities by the employees for a well structured and constructive training organization. Therefore, the right time for the HR department of the Bangladeshi banking sector to implement effective training and development programs for the workers through effective implementation of Human Resource Management.

Meghna bank needs to use their energy positively. They will avoid reference. They have to remember evenly for every candidate.

- **Effective performance appraisal system:**

No matter how good your employee is, improve or even have room for the level of performance until the next level. Employee evaluation is recommended to improve, focus your stand on constructive with your criticism. It will make sure your staff sees suggestions in a positive light

Meghna Bank will provide effective training and development policies according to their recruitment. They need to possess special skills in their existing skills and development.

- **Efficient Compensation Policy:**

Compensation policy of MGBL is attractive. They provide all types of direct and indirect compensation to employees. It is a positive finding that I found.

## CHAPTER- 6

### **CONCLUSION**

## Conclusion

Meghna Bank Limited Stable growth and continuous achievement among the leading private sector banks of the country. Since its introduction, the bank has made satisfactory contribution in the growth of the industry's GDP through surplus trade and commerce, increased industrialization, increasing exports, creating employment opportunities for unemployed.

Increasing the quality of life of youth, poverty alleviation, limited income groups and overall sustainable socio-economic development of the country. From the evaluation and analysis of data collected and analyzed during my involvement as an international, it is clear that Meghna Bank Limited is performing satisfactorily in the last years and is increasingly increasing in the country's banking sector to preserve its unique position. Due to the removal of dynamic investment management policies and effective guidelines, the profitability of banks is increasingly trending. The bank has all possibilities to maintain this trend of growth and I think MGBL will be able to do this

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