

Internship Report

on

An Analysis of Training and Development Practices of Uttara Finance and Investments Limited

Prepared by:

Md. Mehedi Hasan

ID No: 153-11-961

Program: BBA

Major in HRM

Department of Business Administration

Daffodil International University



Date of Submission: 30th January, 2020



Internship Report
on
An Analysis of Training and Development Practices of
Uttara Finance and Investments Limited

Supervised by:
Dr. Sheikh Abdur Rahim
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Letter of Transmittal

Date: 30th January, 2020

To,

Dr. Sheikh Abdur Rahim

Associate Professor

Department of Business Administration

Faculty of Business and Entrepreneurship

Daffodil International University

Subject: Submission of Internship Report on “An Analysis of Training and Development Practices of Uttara Finance and Investments Limited”.

Dear Sir,

I am pleased to declare that the report, “**An Analysis of Training and Development Practices of Uttara Finance and Investments Limited.**” is an integrated part of my BBA program which is very important and enriches my academic background about to enter the professional field. I am glad to submit it as part of completion of my internship with you.

Three months of internship at Uttara Finance and Investments Limited, at Bogra Branch was a priceless experience for me as it provided me with wide area to the real life working situation. The project study also enriched my knowledge about how a non-bank financial company operates and performs its activities by maximizing profit as well as providing customer service.

I have tried my best to follow the guidelines of your. I am very much glad that you have given the opportunity to prepare this report for you and hope that this report will meet all the standards of your judgment.

Sincerely Yours,

Md. Mehedi Hasan

.....

Md. Mehedi Hasan

ID: 153-11-961

Program: BBA

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Declaration

I hereby declare that the report of internship entitled “**An Analysis of Training and Development Practices of Uttara Finance and Investments Limited**” has been prepared by me after completing 3 (three) months internship at Uttara Finance and Investments Limited, Bogra Branch.

I also declare that this report is my original work and prepared for academic purpose only.

Md. Mehedi Hasan

.....

Md. Mehedi Hasan

ID: 153-11-961

Program: BBA

Major in HRM

Department of Business Administration

Daffodil International University

Certificate of the Supervisor

This is to certify that **Md. Mehedi Hasan**, ID: 153-11-961, Program: BBA, Major: HRM is a regular student of the Department of Business Administration, Faculty of Business and Entrepreneurship, Daffodil International University. He has completed his internship at Uttara Finance and Investments Limited and prepared his internship report under my supervision. The data and findings presented in this internship report seem to be authentic. Thus, it has been accepted for presentation in the internship defense.

I wish him all success in life.



.....
(Dr. Sheikh Abdur Rahim)

Associate Professor

Department of Business Administration

Faculty of Business and Entrepreneurship

Daffodil International University

Acknowledgement

At first I would like to express my heart-felt thanks to almighty Allah for his kind blessings for successfully complete this internship report.

I would like to take this opportunity to express my deepest appreciation to all those who provided me the possibility to complete this report. Acknowledgement begins with thanking my academic supervisor **Dr. Sheikh Abdur Rahim**, Associate Professor, Department of Business Administration, Faculty of Business and Entrepreneurship, DIU, whose help and guidance mattered a lot regarding certain aspects of this report, and also for giving me the opportunity to learn how to implement theories of the book in real life situations.

I am especially grateful to **Md. Abdul Latif** (Senior Principal Officer and Head of Bogra Branch) for her invaluable support and direction that lead me to the successfully completion of my internship report. I have done my whole internship period under her supervision and really grateful to her for helping me in my each and every step of work at the office.

After that I would like to thank **Sabrina Mehnaz** (Head of HR) for her kind assistance regarding the report. Without her, it would be impossible for me to complete this internship report. I also convey my deep gratitude to her for sharing her vast experiences and knowledge with me and helping me to get reliable information about the Uttara Finance and Investments Limited. I have got all necessary information, guidelines, cooperation and advice from her to complete this complicated task.

Executive Summary

This report is prepared as a requirement of the internship phase of BBA program of Daffodil International University. This report focuses three months working experience at Uttara Finance and Investments Limited. This report will give a clear idea about the Training & Development practices in Bogra Branch of Uttara Finance and Investments Limited. Here in the first chapter basically discuss about the origin of the report, objectives and methodology used in preparation of the report and limitation faced at preparation and is overview of Uttara Finance and Investments Limited. In the chapter two, historical background of United Finance Limited, its mission, vision, structure of the Uttara Finance and Investments Limited. For preparing this report the main objective is to focus on the activities related with Training and Development practices in the Uttara Finance and Investments Limited. From my experience, observation and discussions with the employees, I have learned about the Training and Development practices and use of these in the organization. In chapter three, about Training and Development practices like as their training process, types of training programs, training techniques, training materials and evaluation of training etc. are in the Uttara Finance and Investments Limited are described as much as possible. The chapter four of the report analyzes the Strengths, Weaknesses, Opportunities and Threats of Uttara Finance and Investments Limited. I have tried to find out the Training and Development practices implementation in this branch in chapter three.

As an intern, it is really difficult to give recommendation based on whatever I have learnt from my experience I have elaborately stated them in chapter three. From 1995 to 2020 it has been more than 19 years of long journey of Uttara Finance and Investments Limited. They have made strong initiatives in non-bank financial sector. I hope that the authority are always concerned about their employees so they can provide excellence service with efficiency, accuracy and proficiency to the clients and meet the ultimate objectives of Uttara Finance and Investments Limited. Uttara Finance and Investments Limited can function to the fullest by overcoming the following problems are under HRM, specifically how HRM should or can support to achieve the mission or objective by identifying what kind of competencies are needed; training from the inside and outside experts having needed competencies; and identifying more suitable experts internally or by training the staff in important fields.

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Chapter 1

Introduction

1.1 Background of the Study

As a mandatory requirement to complete my Bachelor of Business Administration degree I have completed my internship at Uttara Finance and Investments Limited. As a major of HRM, I have selected “Training & Development Practices of Uttara Finance and Investments Limited” as the topic of my internship report. Successful companies treat their employees not as important assets but as critical partners. People are more important in today’s business climate for many reasons. Technology requires greater knowledge, experience and skill. Smaller organization requires employees to do more over a wider range of skill areas than ever before. Good employees are difficult to find and even harder to retain. The old adage that “Employees are our important assets”. Now a day is wrong. But right employee in the right places an asset, it is true. It is possible only through providing need based training and development.

The human resources are imperative for the organization and considered as a strategic business partner. Organizations face a challenging economic climate, changing demographics, constant regulatory oversight, the shifting of employee values and technology all impacts the ability of organizations to compete and succeed a global environment to take competitive advantage.

Competent employees do not remain competent forever. Skills deteriorate gradually become obsolete. Because of intensified competition, technological changes and search for improved productivity, modern business organization takes necessary steps to increase the standards and productivity level of the employees. In this purpose training and development is an important and effective tools for any organization. In order to keep pace with the existing world, need to train and develop their employees, So that they can meet the requirement of the organization.

Training is very important to an organization. Training & development is the vital part of an organization, especially in service organization like bank and non-bank financial institutions. Service of an organization is completely depends on its employee. To manage human resources is also tough, because human behavior is very complex. Through training and development a company can resolve the complexity towards the employees. The study shows that the training and development practices that are used by Uttara Finance and Investments Limited

1.2 Scope of the Study

This study covers the An Analysis of the Training and Development Practices of Uttara Finance and Investments Limited alongside some suggestion to enhance the Training and Development Practices of the organization. By setting up this report we can look at the hypothetical Knowledge which will be more useful for us in our viable expert life.

1.3 Objectives of the Study

The study is undersigned with the following objectives:

1. To explore the training programs conducted by Uttara Finance and Investments Limited,
2. To identify the training and development methods used by the Uttara Finance and Investments Limited,
3. To explain the training and trainer's evaluation process of Uttara Finance and Investments Limited,
4. To find out the problems relating to the training & development practices of Uttara Finance and Investments Limited,
5. To provide some recommendations for the improvement of the training and development practices of Uttara Finance and Investments Limited.

1.4 Methodology of the Study

Basically two methods are followed to analyze this report. One is primary and another one is secondary data. Main source of the data was employees of Uttara Finance and Investments Limited. For the purpose of to collect information I tried to ask them relevant questions and they are responded to my questions. Some information they don't want to disclose because of the information are very much confidential. And the secondary data was collected from various external sources like books, web and the annual reports of the Uttara Finance and Investments Limited.

1.4.1 Data Sources

a) Primary Source:

- Practical desk work.
- Direct observation.

- Daily note taken during the internship period.
- Communication with the Head of HR of the company and HR officers.

b) Secondary Sources:

- Various books related with the subject.
- Annual reports of United Finance Limited.
- From different articles.
- Website of United Finance Limited.

1.4.2 Data Collection Methods

The essential information has been gathered through the accompanying sources:

- i. Personal Observation
- ii. Discuss with Manager, Human Resource Department.
- iii. Discuss with senior official of Training and Development.
- iv. The essential information has been gathered from the accompanying ways:
- v. Annual HR report of the organization
- vi. Consultation of related book and distributions.
- vii. Different proclamation.
- viii. Internet.

1.4.3 Data Analysis Technique

In the investigation, the information has been dissected through Microsoft Office Package®.

1.5 Limitations of the Study

To make a report various aspects and experience are needed. But while writing the report I have faced some barriers to make it a complete and perfect. Some major limitations are as follows:

- ✓ Some policy does not permit to disclose of various data and information related to their management policy.
- ✓ Difficulty to access data of its internal operations.
- ✓ Non- availability of latest data.
- ✓ Short time period.

Chapter 2

Company Profile

2.1 Introduction

Uttara Finance and Investments Limited (UFIL), a joint venture leasing and financing company, registered as a non banking financial institution under the Financial Institutions Act 1993 and the Companies Act 1994 with the license from Bangladesh Bank to operate and transact all kinds of businesses as provided under the relevant laws. This company has been incorporated on May 07, 1995 but the company received license from Bangladesh Bank on 07 September 1995 so then the company started commercial operation from 01 November 1995 and continuing with success. Mainly UFIL upholds its commitment towards the development of financial service sector by offering high quality services to the local entrepreneurs. UFIL always focuses to the ever changing and challenging business environment, thus endeavor to diversify into other financial services, which have long-term prospects. With its continuous drive to improve, UFIL is well on track to be considered as one of the leading leasing company of the country.

2.2 Major Events at a Glance

Date of Incorporation	May 07, 1995
Date of Commencement	August 08, 1995
License from Bangladesh Bank	September 07, 1995
Date of Commercial Operation	November 01, 1995
Signing of First Lease Agreement	November 21, 1995
Execution of First Lease Agreement	December 04, 1995
Listing With CSE	August 31, 1997
Listing With DSE	September 07, 1997
Registration as Merchant Bank	March 25, 1998
Opening Of Branch at Chittagong	May 02, 2002
Opening of Investors Account	August 08, 2004
Opening Of Branch at Gulshan	April 29, 2010

2.3 NBFIs Background

Non-Bank Financial Institutions (NBFIs) are those institutions that are licensed and controlled by the Financial Institutions Act of 1993 (FIA 93). NBFIs give loans and advances for industry, commerce, agriculture or housing; carries on business of hire purchase

transactions including leasing of machinery or equipment; involves in business of the underwriting or acquisition of, or the investment or re-investment in shares, stocks, bonds, debentures or debenture stock or securities issued by the government or any local authority; finances venture capital; gives loan for house building and property purchases and uses its capital to invest in companies. The major differences of NBFIs with commercial banks are that the former cannot accept any deposit which is payable on demand by cheques, drafts or orders drawn by the depositor and cannot deal in foreign exchange. Starting from the IPDC in 1981, a total of 29 NBFIs are now working in the country as of November 2008.

The lease financing practices in Bangladesh have grown significantly within the last 10 years. Competition among the leasing companies has grown stronger with the growth of the NBFIs, besides entrance of commercial banks in the lease financing market who have the advantage of lower costs of fund compared to the NBFIs. Currently, out of 29 NBFIs, 22 specialize in lease financing. As per central bank data released in May 2007, lease financing constituted 54.5% of total long term assets, with the rest consisting mainly of term financing.

For NBFIs the prime sources of funding are loans from commercial banks and other financial institutions, term deposits from the public, funds from capital market by issuing shares, debentures, bonds etc. and loan facilities from the international agencies like ADB, IDA, IFC etc. NBFIs are mostly dependent on funds from the credit lines of the commercial banks at a relatively higher rate of interest ranging up to 15%. Moreover, they have to provide high and expensive collateral securities like fixed deposits at the time of borrowing fund from the commercial banks. Raising fund from capital market is a prospective way to reduce dependency on borrowed funds and boost up the activities of NBFIs in an efficient manner.

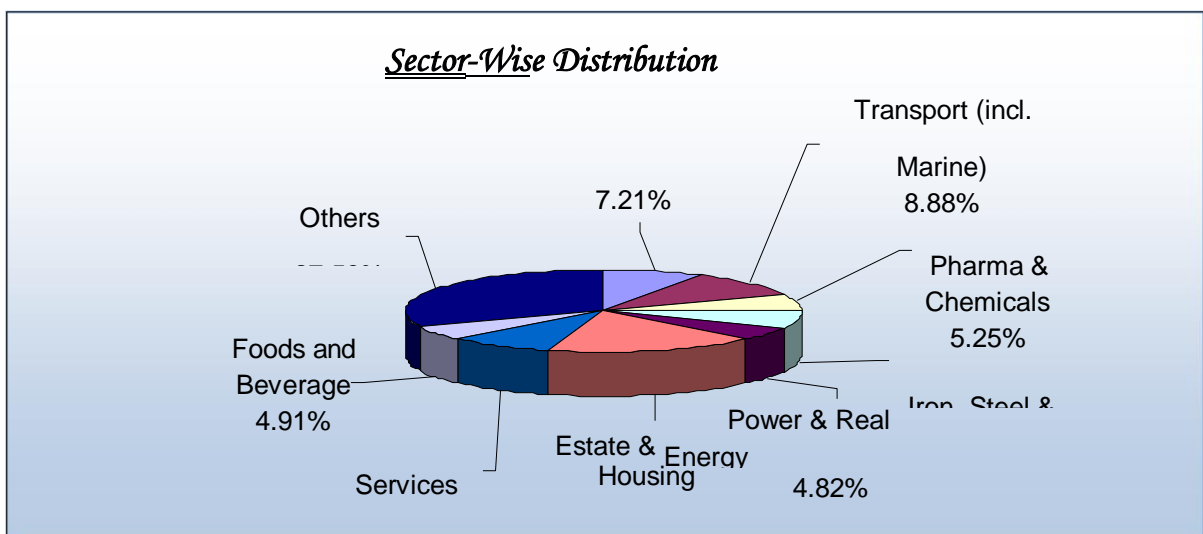


Figure: Sector-Wise Distribution of Outstanding Investments

2.4 Management Structure

The success of Uttara Finance and Investments Limited within such a short time is an impact of the hard work and efficiency of the work force of the company. Uttara Finance and Investments Limited have a team of well-educated and experienced executives who have been contributing substantially in the continued progress of the organization. The assistance of the work force enables the management of the company to run their business smoothly and with the highest effects. The management team has been enjoying sufficient administration and business delegation. There is a management committee in the company headed by the managing director. This committee is in charge for the appraisal of any types of loan, sanction of such loans, and other administrative decision. The committee continuously monitors the progress of the business and takes necessary action for any kind of discrepancy. Importantly, Management believes in collective team efforts, which has been reflected in the organogram and day to day operation. Senior management officials meet from time to time to discuss the business of the company and events that have effects on the company.

2.5 Functional Department of UFIL

All the activities of Uttara Finance and Investments Limited at the functional levels are decided in their Executive Committee (EC) meeting. The EC meeting is held twice a month and is presided over by the Chairman or the Managing Director in presence of other directors; SVP and the company secretary usually remain present in the meeting. Board meetings are held once a month and based on the situation when important decisions are made. In the Board Meeting all the directors usually remain present.

The whole operation of UFIL is conducted by the following departments:

1. Operation Department
2. Accounts & Finance Department
3. Monitoring Department
4. Share & Merchant Bank Division
5. Treasury and Tax-Vat
6. Corporate Affair Division

1. Operation Department

This department is responsible for the overall business of the company. All the public relation affairs are performed by this department. Therefore the personnel of this unit are in charge for

building a strong customer relationship. Customer satisfaction level also highly depends on the services provided by the employees of this department. The tasks of this department are as bellow:

- To receive and file loan applications
- Inspection of the applicants' credibility
- Preparation of credibility report and processing of collected information then submit to higher authority for approval
- Preparation of sanction letter for the approved lease or finance
- Preparation of agreement papers and collects other security papers and Issuance of disbursement note.

2. Accounts Department

As UFIL is a financial institution, therefore the accounts department is regarded as the core unit of the company. In this department the transactions are recorded on daily basis as well as on periodical basis.

Daily Tasks: The routine daily tasks of the accounts departments are as follows:

- Recording the daily transactions in the voucher, general and subsidiary ledgers
- Collection of daily balance position from the transacted banks
- Issuance of cheques
- Checking whether all the vouchers are correctly passed to ensure the conformity with the 'Activity Report'; if otherwise making it correct by calling the respective official to rectify the voucher.

Periodical Tasks: The main periodical tasks performed by the department are as follows:

- Publishing the basic data of the company. Preparation of monthly rental list
- Calculation and checking the relevant documents to match the rental list before issuing a closer memo.
- Preparing the monthly salary statements for the employees
- Arrange fund for the company through call money and credit line agreement with different bank.
- Keep the activities on track so that nothing deviates from the rules and regulation of the Bangladesh Bank
- Prepare Balance Sheet, Income Statement, Cash Flow statement for half yearly and annual report.

3. Monitoring Department

This department continuously monitors the payment behavior of the clients. If the clients do not pay the specified rentals regularly the personnel of this department communicate with the clients and remind them about the payments. Therefore the monthly rental revenue is mostly dependent on the performance of these officers. The major functions of the monitoring department are:

- Closely monitors the rental position of the lessee
- Contact the lessee for the dishonored rentals cheques by phone
- If the lessee does not respond to the phone call, the department issue letter against the name of the lessee
- Even after issuance of letter if the lessee does not respond, the department file a case in the penal court against the name of the lessee.
- Contact lawyer for conducting the lawsuit. And then collects law, letter postage, etc. expenditure from the concerned lessee.
- In case of leased assets the department ensures that the asset belongs to the company by sticking sticker of company name on the asset

4. Share and Merchant Banking Department

- Maintaining share certificate and distribute proper way and verify the shares that have been issued.
- To make payment of the dividends.
- Opening and maintain investors account for Merchant Banking operation. Distribute share and dividend among the investors.
- To communicate with the Security Exchange Commission and Stock Exchange both Dhaka and Chittagong.
- Transfer of shares and to ensure the correct name and address of the shareholders.

UFIL renders the following merchant banking services:

- Underwriting
- Portfolio management
- Bridge financing
- Facilities through Syndication/ Consortia
- Investment in Capital Market through Investors' account

5. Treasury and Tax-Vat Department

- To arrange the fund for the company through call money
- To different credit line agreement with different banks
- To preserve term deposit receipt in different year scheme
- Keeping the FDR from Commercial Banks

6. Corporate Department

- Identify prospective corporate clients for providing term loan/lease facility.
- Visit formally selected corporate client to make formal offer
- Clarifying the benefit about doing business with the company and receiving formal approach from the clients
- Assessing risk in the projects offered by the clients
- Process memo for Executive Committee
- Sanction and disbursement of term loan/lease facility to the corporate clients.

Chapter 3

**Training and Development Practices
of Uttara Finance and Investments
Limited**

3.1 The Concepts of Training and Development

Training and Development refers to the imparting of specific skills, abilities, and knowledge to an employee. Therefore it can be said that Training and Development is an attempt to improve the current and future employee performance by increasing an employee's ability to perform through learning, usually by changing the employee's attitude or increasing his/her skills and knowledge. Uttara Finance and Investments Limited spend a huge amount of money on their training and development programs. Each employee of UFIL goes under these training programs which help them to perform better on the job. These training and development programs are conducted both for the new and existing employees.

3.2 Training

Training refers to the process of imparting specific skills. According to Reynolds et al (2004, pp.1) training is defined "as a set of activities which react to present needs and is focused on the instructor and contrast with learning as a process that focuses on developing individual and organizational potential and building capabilities for the future". Training is essentially a management tool derived to foster, develop, and increase skills and knowledge base of employees and also employers with a view to ultimately increasing both the employees and organizations performance in terms of efficiency, effectiveness, and overall productivity.

Training has four phases.

- 1) First phase is individual training,
- 2) Second is departmental Training
- 3) Third is plant of facilities Training.
- 4) Co-operate and outside Training and development

3.3 Development

Development to the learning opportunities designed to help employees grow. It is an advanced tool which essentially allows the employees to progress along a career plan or path with the skills and knowledge gained over time. It allows employees progress according to the needs of the organization. Developmental programs concentrate on broader skills that are applicable to a wider variety of situations, such as decision making, leadership skills, and goal setting. Employee development is more future oriented and more concerned with education than employee job specification training. Development help individual in making

better decision. It also provides information for improving knowledge communication, communication skills and attitude.

Gary Dessler defines ‘any attempt to improve current or future management performance by imparting knowledge, changing attitude or increasing skills’. By development we mean, to enhance one’s ability to understand and interpret knowledge. It focuses more on the employee’s personal growth.

3.4 Distinguish between Training and Development

Some difference between training and development are mention below-

Training	Development
1. Training is present day oriented.	1. Development program is future oriented.
2. Training program is arranged for Employees.	2. Development programs are for executives.
3. It is lower level training program.	3. It is a higher level program.
4. Training is arranged for enhance the skills and knowledge of employees.	4. Development program are arranged for enhancing the special skills and knowledge and to increase initial power of an executives

Table: Difference between Training and Development.

Source: Dr. Rahaman Aatur M. and Gong, Human Resource Management

3.5 Objectives of Training and Development

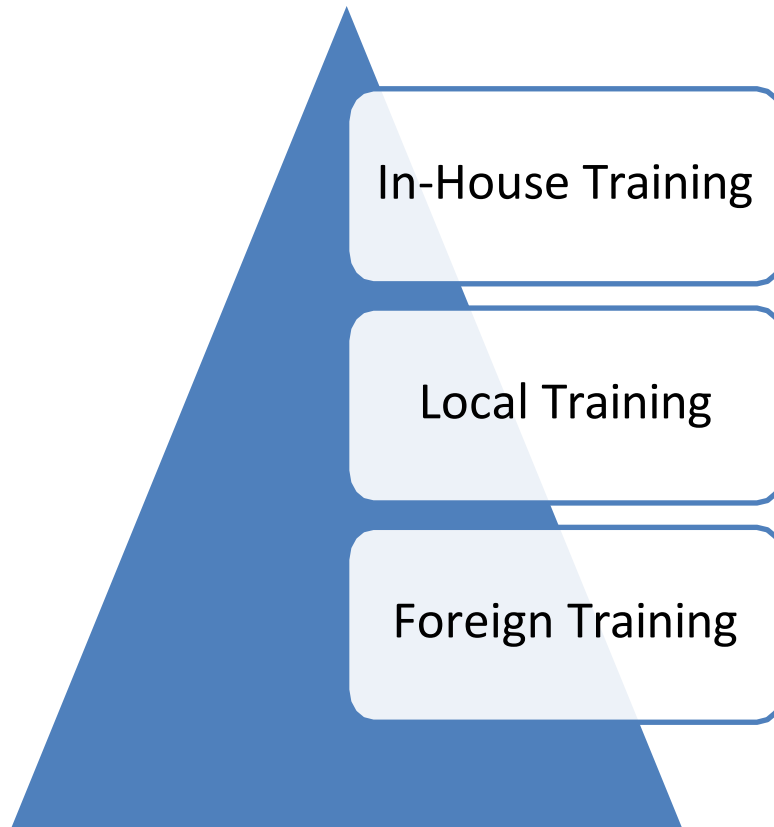
The objectives of training and development are not limited to just increasing productivity and efficiency, but the busy market and ceaselessly active competition of today, demands much more than that from organizations. It’s all thanks to the conditions that a company faces and the race of “growth” that has made the addition of new skills and improvement of the existing skill-set, which is an extremely important aspect of a business.

Some important objectives of training and development are as follows:

- Increased Productivity
- Quality Improvement
- Learning time Reduction
- Safety First
- Labor Turnover Reduction

- Keeping Updated with Technology
- Effective Management

3.6 Types of Training Program of Uttara Finance and Investments Limited



In-house Training: In-house training is conducted by the own trainers of Uttara Finance and Investments Limited. This training program includes both job specific and need based training. Orientation program is also a part of it. This training program is arranged for new and existing employees. Here is the list of some In-house training program-

- Training on Leadership
- Attachment of Credit Risk Management
- Basic Documentation
- Training for Collection Department
- Lean Six Sigma
- Internal Software Operation
- Information Security Awareness

Local Training: UFIL provides external training program for the employees who get nominated for this program and the approval is given from Division Head. The Training program is conducted by the external trainers of other organization. Selected employees of UFIL have to go to different institutions to receive these trainings. Each participant gets paid for attending this Local training program. Here are some training titles of Local Training program-

- Development of Professional Selling
- Anti money laundering and Combating Financing of Terrorism
- Diversity, Gender and Sexual harassment
- Working Capital Financing
- Uniform Rules for Collection
- Customer relationship management

Basically UFIL select those training institute which are in top rank in Bangladesh. BIBM is one of them.

Foreign Training: UFIL provides Foreign Training program for the employees which are conducted by foreign trainers. As this type of training is expensive not every single employee can participate on it. Only nominated employees get the chance to attend this training. Here are some training titles of Foreign Training Program-

- Storage and Data protection
- Oracle Server Administration

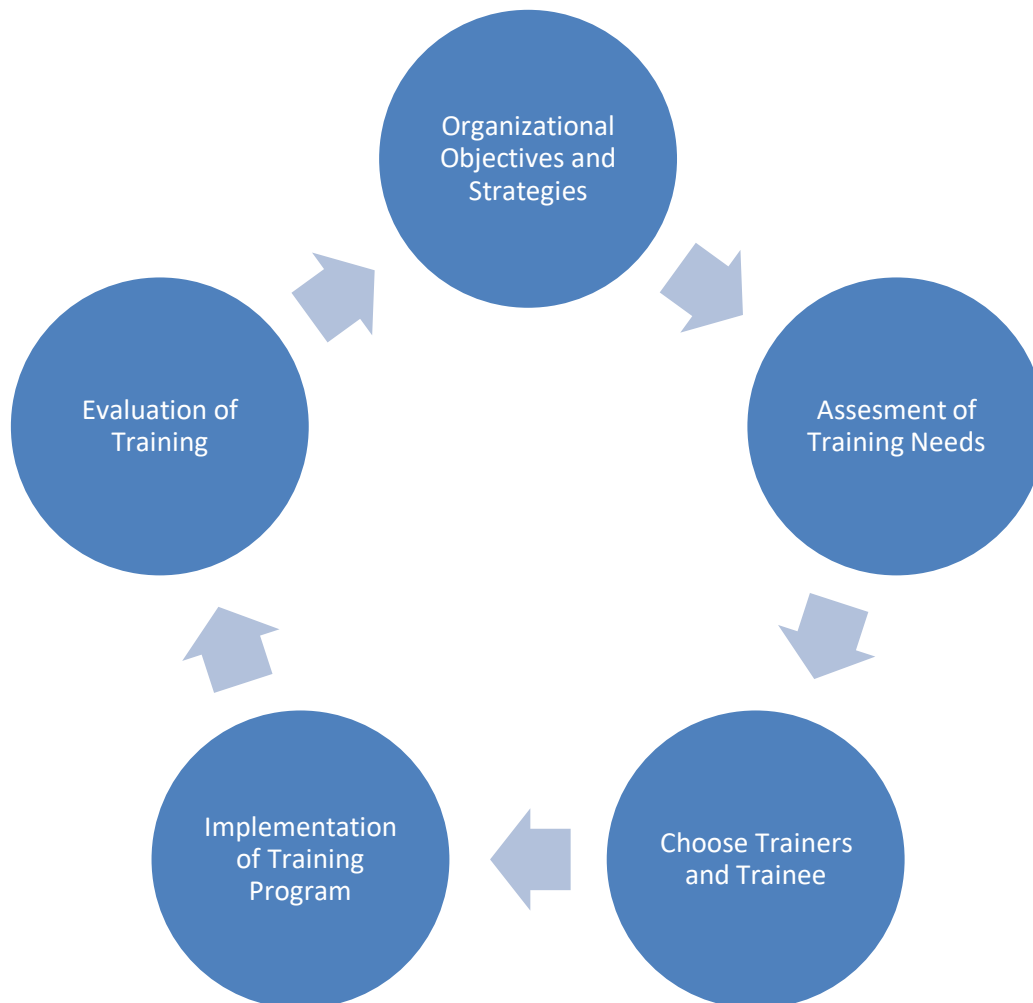
3.7 Area of Training of Uttara Finance and Investments Limited

As a financial company UFIL basically provide training on sales, collection, business development and credit department. UFIL also provide training to the other department when they feel training is need to their employee. Those areas' are:

- Financial Crisis
- Working Capital
- Risk Management
- Preoperational

3.8 Training Process of Uttara Finance and Investments Limited

So far I know that they don't have any formal training process. But the management tries hard to develop a training process. The informal process consists following process:



- **Assessment of Training Needs:** While working with them I saw that the training department assesses the training needs by observing the employees working performance. After that they decide who need to be train up and who need not.
- **Organizational Objectives and Strategies:** The training needs assessments (organizational, task & individual) will identify any gaps in your current training initiatives and employee skill sets. These gaps should be analyzed and prioritized and turned into the organization's training objectives. The ultimate goal is to bridge the gap between current and desired performance through the development of a training program.

- **Choose Trainer and Trainee:** After matching all of the equation the training and development department sits for selecting trainers and trainee for a training program they organized. Because trainers and trainee need to be matched otherwise the trainer program objective will not be fulfilled.
- **Implementation of Training Program:** The implementation phase is where the training program comes to life. Organizations need to decide whether training will be delivered in-house or externally coordinated. Program implementation includes the scheduling of training activities and organization of any related resources (facilities, equipment, etc.). After choosing trainers and trainee the department decides to implement the training program.
- **Evaluation of Training:** After successfully conducted the training program all trainee are required to evaluate and rating the training program so that the company can identify that the training program is useful or not.

3.9 Supervision of Training by Uttara Finance and Investments Limited

Though the training programs are provided by different departments, the overall supervision is upon the HR department. They look after the overall process and do some routine functions. They are as follows:

- Prepare, maintain and update training related database.
- Prepare career development plan
- Prepare introduction training manual/modules
- Evaluate training program
- Make agreement between UFIL and employees for overseas training
- To communicate with different local training institutions

3.10 Evaluation of Training

Evaluation after training program is an essential step for Human Resource Division United Finance Limited because it helps them to get information about the out comings of programs so that they can make sound decision about the implementation of those programs. HR division conducts two types of evaluation after completion of a training program. These are 1) Program evaluation and 2) Trainer evaluation.

Program Evaluation

After successfully completion of a training program the HR division decides to evaluate the training program from employees. The process of examining a training program is a training evaluation. It also ensures that whether the participants are able to understand what they are taught in the program and to implement their learning in their respective workplaces or to the regular work routines. Some criteria to evaluate the training program are enlisted below:

- Level of detail layout of the course content
- Level of operational support and logistics
- Would you suggest your colleague to participate in this training
- Level of trainers knowledge, presentation skills and punctuality
- Trainer and training method are easily understandable or not.

Scale of Training Evaluation

After completing a training program trainee are suggested to fill up a survey questionnaires to rate the trainer and training program. The rating is as follows as bellow:

- Outstanding = 5
- Good = 4
- Satisfactory = 3
- Average = 2
- Very Poor = 1

Trainer Evaluation:

Besides the training evaluation HR division also conducts trainer evaluation. In a training program there is more than one trainer and the participants of that particular training program evaluate the trainers based on their training skills and traits. By this trainer evaluation they get to know how effectively trainers are delivering to the participants.

Here are some criteria that UFIL use to evaluate the trainers-

- Behavior of the Trainer
- Trainer encourage audience to ask questions
- Trainer speech was clear and audible.
- Trainer was able to answer questions of the audience.
- Presentation content was informative.

3.11 Development Process of Uttara Finance and Investments Limited

Uttara Finance and Investments Ltd. provide development in different areas to help their employees according to the changing situation of their working place. The purpose of the development process is to increase skills, proficiency, knowledge and efficiency. Development helps employee to grow because better work experience lead an employee to get promotion and also for employee retention.

Some development processes are as follows-

Mentoring: It is very essential to new employees of UFIL. Every new employee is supervised by a senior level employee to provide guideline. The mentor plays very important roles as they share their skills, knowledge and also experience. While working with the company I saw that the senior employee provides guideline to the new employee to increase their knowledge and skills. Sometimes the supervisor also visits to the client of the new employee to show them how to convince others.

Seminars: UFIL arranges seminars for their employees as seminars serve as a foundation for future tasks. They make sure that their employees attend seminars because it helps employees to increase their knowledge and also assists with their personal development. Seminars also increase employee motivation, job satisfaction, and morale among employees and reduce employee turnover.

Job Rotation: Job rotation involves an employee changing positions within the same organization and eventually returning to the original position. UFIL follows horizontal job rotation method for their employees at the early stage of their service life. Through this process employees can identify their KSA (knowledge, skills and attitudes) and can explore their hidden talent or interests. Job rotation increases job satisfaction as it encourages employees to deal with new challenges which may create more motivation to work and reduce employee turnover. However UFIL cannot implement this job rotation technique to all employees, especially those who are specialized in any particular job.

Lecture Courses: It is a speech which is delivered by the instructor before a large number of audiences. UFIL arranges these lecture courses for the development of their employees. In these lecture courses experienced or senior employees provide all related information and

activities of all departments of UFIL. By attending these lecture courses employees get to know about the activities of each department and can enhance their learning experience.

Performance Appraisals: HR division of UFIL conducts performance appraisals for their employees after completing their 1 year of service. The managers and the supervisors evaluate the performance of the employees and give necessary feedbacks to them and decide employees' future promotions, incentives, increments in salary based on these appraisals. There are some objectives for using performance appraisal method within an organization those are given below-

- ✓ To judge the gap between the actual and the desired performance
- ✓ Helps to strengthen the relationship between superior-subordinate
- ✓ To provide feedback to the employees regarding their past performance
- ✓ To reduce the grievances of the employees

3.12 SWOT Analysis of Training and Development of Uttara Finance and Investments Limited

SWOT analysis is a study undertaken by an organization to identify its internal strengths and weaknesses, as well as its external opportunities and threats. It helps the organization to identify how to evaluate company's performance which would help to be competitive in the market.

Strengths

❖ Experienced Trainers:

Uttara Finance and Investments Limited have experienced personnel inside their organization. Those experienced personnel can try to provide in-house training to their employee. That will be more effective for the company.

❖ Employee Involvement:

Majority of the employee shows that they are very much involved to gather knowledge from training. This is one of the most important strength.

Weaknesses

❖ Financial Problem

Training program is not much easy to arrange. Because there have some conditions to arrange a training program. Financial Problem is one of that. Uttara Finance and Investments Limited sometimes cannot able to arrange some important training program because of their financial problem.

❖ Lack of other Trainings

Employees who are from sales, marketing and operations were get proper training. But the HR department people are not getting any training frequently. That is the most important weakness of training and development department of Uttara Finance and Investments Limited.

❖ Lack of Providing Training Materials

Sometimes the company doesn't provide training materials to their employees. As we know in a training program training materials are important. The company needs to arrange all of the materials and provide to their employees.

Opportunities

❖ Training and Learning:

Training and learning is the more effective way to make executives cope up with the new situation. UFIL try to overcome this situation by taking initiative to provide training to their employees. It becomes positive side from the organization because employee want to proper training and learning they provide better services for his/her clients.

Threats

❖ No Frequent Training Program

The company doesn't arrange any training program frequently. So, the company needs to arrange training program frequently for qualified employees.

Chapter 4

Findings, Recommendations and Conclusion

4.1 Findings of the Study

On the basis of analysis and discussion, the findings of the study are as follows:

- 1) **Software Related Training:** No formal software related training is provided to the employee of Uttara Finance and Investments Limited.
- 2) **Trainers are knowledgeable:** From the response of employees it has been confirmed that they believe the trainers are knowledgeable.
- 3) **Performance Appraisal:** Uttara Finance and Investments Limited use a performance appraisal system. But they don't have any formal performance appraisal system.
- 4) **Dissatisfaction with Work:** I work with them and identify that there is dissatisfaction about their senior officer. Because they order them to do something immediately.
- 5) **Lack of participation and interaction session:** Employees think the trainers do not encourage themselves to participate in the class and to do interaction regarding the training topics.
- 6) **Training at outside institution is very useful:** Employee think that the training held on outside institution are very much useful to them. Because they can implement those knowledge easily.
- 7) **Shortage of office Machinery:** There have shortage of computer, printing machine and scanner of this branch as these are important to provide
- 8) **Review System:** Review system is not strong enough. As a result it becomes quite difficult to understand how effective the training was.
- 9) **Lack of Motivation:** UFIL doesn't motivate the employees to take part in training program. They took training just like they are doing their regular jobs.
- 10) **Good Working Environment:** Most important thing is that the working environment of United Finance Limited is well enough to give a positive impact to the employee.

4.2 Recommendations

While working at Uttara Finance and Investments Limited, Bogra Branch I have gained a newer kind of experience. The following recommendations will help the authority of United Finance Limited to make their training and development program effective:

- 1) Uttara Finance and Investments Limited should take proper initiative to train up their employees about their internal software uses. Because if employee don't know about how to use those software then there will be some problem regarding accounts issue.

- 2) Main thing is that the trainers who provide training to the employee of UFIL are knowledgeable and also they are interacting with the employee properly.
- 3) Uttara Finance and Investments Limited should use a formal performance appraisal system or performance grade sheet and need to provide the result to the employees so that they can easily identify that their performance is good or not.
- 4) I work with them sometimes and observed that there is a little dissatisfaction about their senior officer, because they order them to do something immediately, although they doing any important work. So the top authority needs to concentrate on it.
- 5) Sometimes employees of the organization think that the internal trainers are not much impressive to encourage the trainees. So, training & development department should concentrate on it.
- 6) Employees are much more interested to attend training programs which are in outside of the organizations. Because employee thinks that the outside trainers like BIBM trainers are more interacting to the trainee. UFIL need to arrange those training program which are being held by BIBM professionals and trainers.
- 7) There have some shortage of computer and other printing machineries in this branch as these are more important to provide better service to the client. So, higher authority should take proper initiative regarding this matter.
- 8) Review system of training program is not so good. Respective department should take proper initiative to review the training program effectiveness.
- 9) They should motivate employee to give more concentration on their training. The reason is that motivations don't cost enough money, but it helps to the employees to learn rapidly. If they are motivated and learn the job then not only they will be benefited, at the same time they will serve the company with their best effort. And also need to provide sufficient training materials to the employees.
- 10) During my internship program I was very much impress to their working environment. They have everything inside their company to motivate employees.

4.3 Conclusion

Uttara Finance and Investments Limited started its journey in 1995 with a single product focus. During my internship program I have learned so many things related to my department and also faced some difficulties while making report on “Training and Development practices of Uttara Finance and Investments Limited”. As the information of Human Resource Division is very confidential, I was not allowed to have all the information which is very confidential for the organization. I made my report with the information of what I have learned from my work, what I have learned from my supervisor and also with the information that is available on the internet. That is why I got limited information to prepare my report.

Though this three month internship program was very challenging to me, I completed it successfully. The knowledge, work experience, work ethic, rules, and regulations I learnt from this internship program hopefully would be so effective for my future job life.

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