



Internship Report

On

Human Resource Management Practices of Rupali Life Insurance Company Ltd.

Prepared By

Nikhil kumar kar

163-11-5297

Major in HRM

Program: BBA

Faculty of Business & Entrepreneurship

Department of Business Administration

Daffodil International University

Supervised By

Associate Professor Dr. Sheikh Abdur Rahim

Faculty of Business & Entrepreneurship

Department of Business Administration

Daffodil International University

Submission Date: 29th March, 2021

Letter of Transmittal

Date: 29th March, 2021

To,
Associate Professor Dr. Sheikh Abdur Rahim
Daffodil International University

Subject: Submission of Internship Report.

Dear Sir,

Indeed, it is an honor to prepare my Internship report on “Human Resource Management Practices of Rupali Life Insurance Company Ltd ” as requirement for a BBA degree. This report is based on the main and secondary information available as well as information obtained from my three-month study experience. I have invested as much effort as possible to prepare this report and I have finally come to a beneficial Conclusion. However, if any clarity is needed, I would be happy to provide them as much as possible.

Sincerely yours,

Nikhil Kumar

.....
(Nikhil kumar kar)

ID: 163-11-5297

Batch: 45

Major in HRM

Program: BBA

Faculty of Business & Economics

Department of Business Administration

Daffodil International University

Declaration

I, the undersigned, hereby declare that the Internship Report on “Human Resource Management Practices of Rupali Life Insurance Company Ltd. “ has been prepared by me under the guidance of Associate Professor Dr. Sheikh Abdur Rahim, Daffodil International University as a requirement for the accomplishment of BBA degree from the Department of Business Administration, Faculty of Business & Entrepreneurship, Daffodil International University.

It is also declared that, this report has been prepared for academic purpose only and has not been/will not be submitted elsewhere for any other purpose.

Nikhil Kumar

.....

(Nikhil kumar kar)
ID: 163-11-5297
Batch: 45 Major in HRM
Program: BBA
Faculty of Business & Economics
Department of Business Administration
Daffodil International University

Letter of Acceptance

This is to certify that Nikhil Kumar Kar bearing ID No. 163-11-5297, a regular student of the Department of Business Administration, Faculty of Business & Entrepreneurship, Daffodil International University, has prepared his internship report on “Human Resource Management Practices of Rupali Life Insurance Company Ltd. ” under my supervision. The data and findings presented in this internship report seem to be authentic. Thus, he is permitted to submit his internship report for presentation in the internship defense.

I wish him every success in life.



.....
(Associate Professor Dr. Sheikh Abdur Rahim)

Faculty of Business & Entrepreneurship
Department of Business Administration
Daffodil International University

Acknowledgement

It was a great pleasure to prepare Internship Report on the titled Human Resource Management Practices of Rupali Life Insurance Company Ltd. I would like to thank and convey my gratitude to honorable Supervisor Associate Professor Dr. Sheikh Abdur Rahim, Daffodil International University for letting me to prepare this report and I would also like to express my sincere appreciation to for his whole hearted support and guidance. I am so much grateful to all the employees of Rupali Life Insurance Company Ltd, for their whole hearted co-operation. Finally, I am very much thankful to my honorable teacher **Dr. Sheikh Abdur Rahim, Associate Professor, Department of Business Administration, Faculty of Business and Entrepreneurship, DIU** who always gave guideline suggestions& during the period of completing my internship report.

Executive Summary

In the age of globalization and free trade, the process and the system of running a company is changing. Rupali Life Insurance Company is continuously managing itself with this changing environment. The company strategies are clear and concise.

I have completed 4 chapters. **First chapter** is the introduction part of the report which is origin, objectives, scope, methodology, and limitations.

Second chapter is the history of Rupali Life Insurance Company, Corporate information, mission, vision, objective, values, principals, brand lists and organ gram analysis.

Third chapter is the analysis of the company human resources management, planning, recruitment, selection, training, developing, performance appraisal, compensation management.

And the **last chapter** is findings, recommendations and Conclusions, and references.

Rupali life insurance company Limited is running successfully taken all in all, it can be safely said that Rupali life insurance company Limited action program is directed towards development of an authentic participatory economy beyond market economy.

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Chapter -1: **Introduction**

1.1 Background of the Study

Human Resource (HR) In Bangladesh Insurance Sector integration of themes and ideas taken from a long history of work and very recent management ideas. With the changing needs of the insurance industry and the growing difficulty of modern technology insurance, education must Continuous transformation to meet the needs of a vibrant society. I set out to understand how human resource management (HRM) work, how was developed, as well as the scope of activities covered by labor professionals. The Human resource management function is described in this report. Therefore, Man Resource Management and the need for individual action personnel feature of management position. This process and policy includes conducting job analysis, planning, staffing needs, hiring and job selection election, mentoring and training of new employees, wage management, to provide benefits and benefits, performance measurement, communication (Consultation, counseling, guidance) and training and development as well building employee commitment, etc. The study will focus on human resource activities at Rupali Life Insurance Company. Departmental activities and insurance policy will be discussed here as well as a longer analysis.

1.2 Origin of the Study

This report has been amended as a requirement of the BBA student training program at Daffodil International University. The organization's attachments lasted from December to March 2021. These three-month internships helped me to match our theoretical knowledge and practical understanding. My report is on „„ The human resource management practices of Rupali life insurance company Limited”. The experience, which I gained during my Internship period, I have tried my main goal to show in it.

1.3 Objectives of the Study

- To explore the human resource management practices of Rupali Life Insurance

Company Limited

- To evaluate the human resource management practices of Rupali Life Insurance Company Limited
- To find out the problems of human resource management practices of Rupali Life Insurance Company Limited
- To provide some recommendations to overcome the identified problems

1.4 Scope of the Study:

A sample location of this study report is the Head Office of Rupali Life Insurance Co. Ltd where it includes physical visits, worked with legal staff and was analyzed their operating rules. This study report is based on secondary data. This report the study is based on the rules and regulations of the insurance company and its activities of HRM. The research focuses on key principles, common contractual aspects and insurance policy payment process.

1.5 Methodology of the Study

Primary source:

Company details were collected through physical visits as well interview with legal staff.

Secondary sources:

When preparing this report, I relied heavily on details published in the Annual Reports, in various journals and the prospectus of company. Translation and findings are based largely on the use of a second type of data from various sources including the Central publication Tax Committee and Bangladesh Insurance Academy. Introduction to data separate from Human Resource Management is collected online as well different types of books.

Data Analysis Technique: data is analysis with Descriptive analysis technique and statistics with the company information's.

Data Presentation Style: data is presented with textual and tabular system.

1.6 Limitations of the Study:

The presentation of separate HR information on matters related to Insurance policy is as follows not romantic and sometimes found confusing. Organization may not all the information required for the study. To make this report of my course I am limited in time and knowledge. I didn't cover many important issues because of lack of time. Sometimes I relied on estimates. Mina and consider my shortcomings as part of the limitations.

Chapter -2:

Company Profile

2.1 Historical background:

Rupali Life Insurance Company Limited (RLIC) was founded back in the year 2000. Now it's Rupali Life, with its Head Office in Dhaka operating throughout Bangladesh. Rupali Insurance Company Limited offers a plan to replace the loss of income that occurs when a person dies (usually the person who generates most of the income in the family situation). It's an agreement between you as an insurer and RLIC who provides insurance if our clients die while the contract is valid, Rupali Life Insurance Company Limited will pay a fixed amount income tax income "Financial Benefits" to the person or persons who benefit or are nominated. Their Life Insurance Systems do more than just replace the loss of income that happens after you Day. It should provide funding to cover new expenses arising after the funeral of the deceased customer costs, rent, testing costs, need for caregivers, child care, and so on. And that money benefits should provide your families with future needs, including your education children and half of all your partner's retirement needs. In almost every case, the beneficiary may use the financial benefits, in the manner in which he deems it appropriate. RLIC's strategy for this creating the ability of neighbors to store goods and services will not be too much for them achieving understanding, engagement and immediate response to changing customer needs as well economic conditions. Basically we have local staff who are constantly learning individual needs and to create new products with specific individual needs Bangladesh region. This is a long-term approach to our system, because we understand the needs and circumstances of our neighbors. Closer consideration lays down the ancient history of RLIC and continues to this day. (Rupali Life Insurance Company).

2.2 Corporate Information:

COMPANY PROFILE:

Name of the Company----- Limited	Rupali Life Insurance Company
Status of the Company----- incorporated in	A Public Limited Company
	Bangladesh under the companies Act 1994 Of joint stock companies and firms and Registered with Insurance Development and Regulatory Authority (Formerly Department Of Insurance), Government of the Peoples Republic of Bangladesh.
Nature of the business-----	Life Insurance business
Date of incorporation-----	28th December 1999
Authorized capital-----	Tk. 1,000 (One Thousand) million
Paid up Capital-----	Tk. 277.39 (Two Hundred Seventy Seven point Three Nine) million.
Registered office----- Dhaka-1000	Rupali Life Tower, 50 Kakrail,
Re-insurer-----	SCOOR Global Life SE, Singapore
Auditors----- Accountants,	Ahmad & Akhtar Chartered
	BCIC Bhaban (3rd Floor) 30-31 Dilkhusha C/A, Dhaka-1000
Consulting actuary-----	Mohammad Sohrab Uddin, PhD, AIA Consulting Actuary.
Tax advisor-----	Md. Delwar Hossain, FCA
Legal advisor-----	A.F. Hassan Arif & Associates
Bankers-----	EXIM BANK, BANGLADESH KRISHI BANK, ISLAMI BANK BANGLADESH, PRIME BANK, AGRANI BANK, MERCANTILE BANK, FIRST, ISLAMI BANK, SECURITY BANK, THE CITY BANK, SOCIAL

JAMUNA BANK, UNITED
 COMMERCIAL BANK,
 BANK, AL-ARAFAH ISLAMI BANK, SOUTH
 EAST BANK, EASTERN BANK,
 DUTCH BANGLA BANK.

Membership-----Bangladesh Insurance
 Association, Bangladesh Association of Publicly Listed Companies.
 Telephone ----- (00880-2) 8392361-4
 Fax----- 0088-02-8392370
 e-mail-----info@rupalilife.com,
 Rupali_life@yahoo.com
 Website-----Rupalilife.com
 (Rupali Life Insurance
 Company Limited, 2018)

2.3 Vision and mission:

To be the best life insurance company between Life Insurance companies and their own members with state-of-the-art health insurance solutions that help ensure financial security and peace of Mind:

Purpose to be a long-term partner of Rupali Life Insurance Company, to provide quality products, fair and uncomplicated marketing programs and distribution support that

- Meet the needs of Rupali Life Insurance Company members.
- strengthen the product and improve the value of Rupali Life Insurance Company membership.

Give a competitive refund to our owners and donate a virtual cash to Rupali

2.4 Objective, values and principles:

OBJECTIVES:

For two purposes I have prepared this report:

Main Objective:

The main purpose of this report is to provide the necessary information about the strategies and practices of HRM followed by Rupali life insurance Company limited through the Department of HR.

Second Purpose:

- a) To have a clear idea of what is really going on in the HRM field of the nominees Business organization.
- b) Collecting information and the management process of the organization.
- c) To hear a different hiring process and to choose what is followed Rupali Life Insurance Limited.
- d) Linking theoretical knowledge with the real life experience of HR Procedure for Rupali Life Insurance Ltd.

Values:



Rupali Life Insurance Company Limited, 2018)

Customer Priority:

Give priority to customer needs. Look to build positive relationships with customers – internally and outside. The difference should be told to customers in a constructive

way relationships with them the spirit of building relationships. Make changes depending on the customer the answer. It helps to know what customers think. Organization above You: We believe that individual, team and departmental actions will be carried out by the organization Goals. Trust: We believe that there is no co-operation without trust. Trusts are important to Business and direct all internal and external communications.

Higher levels:

10

We believe that excellence can only be achieved by setting challenging standards for us Absolute power as an organization and as individuals.

Shared ownership: We believe that ownership is the success or failure of achieving the goals of an organization or group Shared by all.

The Spirit of Entertainment: Uncertainty is our business and we believe in continuous innovation and art to meet direct challenge.

Respect for Diversity: We believe that diversity is our strength and needs to be taken care of. We understand that group Members with diverse family backgrounds, skills and constructive ideas for Insurance Company Limited.

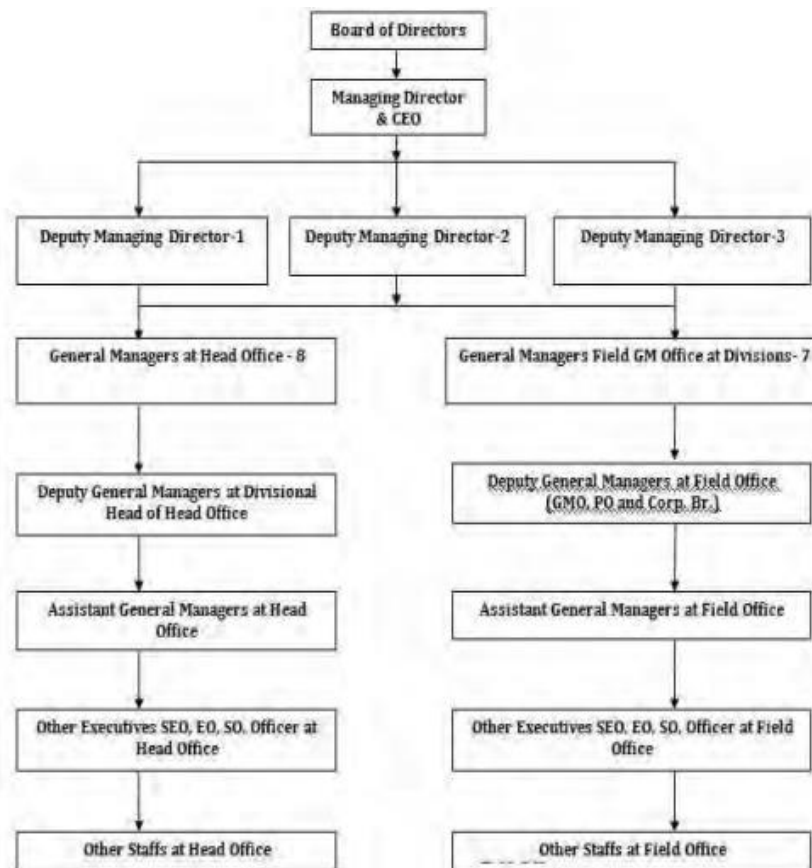
2.5 Brand list of Rupali life insurance:

Rupali Life Insurance Company Limited offers its client a variety of Life Insurance Services, which also provides funding to cover the cost of a funeral, Taxes, child care and more. RLIC has the following product for its customers. Insurance Profitable Insurance

- Child
Protection
Power
Profitable insurance
- guaranteed
Bonus
Power
Insurance
- Single
Payment
Power
Profitable insurance

- Three
Payments
Expected
Profitable Endowment Insurance
- Two years
Payment
Power
Profitable insurance
- Four
Payments
Expected
Profitable Endowment Insurance
Ow The Power to Protect Education
Profitable insurance
- Ongoing
Power
Insurance
for profit
- Takaful
Deposit
Pensions
Endowment Insurance
Policy Pension Insurance Policy abroad
- Mudaraba
Deposit
Pensions

2.6 Organogram of Rupali life insurance Company:



Chapter- 3:

Analysis

3.1 History of human resource management:

Management is the old concept for any organizations or compannis. HR management will take second place in the management of their siblings. Despite being added as a topic in late management courses, HRM has always been a concept that has been used since people began to follow a systematic approach of health. One of the most important principles of human resource management has been history times. For example, the process of electing national leaders is being developed. The information was the same the recording was passed on to the next generation about safety, health, hunting, and gathering. 1000 BC to 2000 B.C. saw the development of highly improved HR operations. The Chinese are known to be the first to use labor testing techniques, back in 1115 B.C Greek and Babylonian civilization, long before ancient times. Between the 1960s and 1970s, the HRM movement gained more momentum as a result the passage of several acts such as the Equal Pay Act of 1963, the Civil

Rights Act of 1964, the Employee Retirement Income Security Act of 1974 (ERISA), and the Occupational Safety and Health Act of 1970. Now, the HR department was the organization's overseer ' eyes because, the company has placed great importance on human resource management to avoid a visible legal offense. So by the end of the 1970's, HRM had taken over the world! Almost all large and medium scale industries had a department to manage their employment, labor relations, record keeping, salaries and wages, etc. In the 1980s, the importance of HR continue to learn for a number of reasons such as the rise of skilled workers, training, compliance with the regulation, dismissal, etc. HR executives did this hiring and shooting. Nowadays, HR has the same value as other departments, in others in companies, it has more. With the continued increase in education, technology and general declining economic status and structures, I believe, HR is the oldest, most mature and yet, the most effective of all management styles.

3.2 Human resource planning:

Human resources planning is a systematic process of predicting a future project or project recruitment and future demand organization and employee provision. This prediction includes both the number of employees, the type of work, and the quality employee, what job skills and what job knowledge. HR the department is developing human resource plans that support the organization's current strategy to allow it to work. It helps HR run the organization more efficiently number and ready people. The whole organization should point out a short period of time as well long-term need for exploring their business strategy. HR setting is helpful HR specialist in small and large organizations. The HR resources planning process includes the following Steps: -



Organizational Objective & Strategies:

The purpose of the organization and strategies make a significant impact on the HR process. Before taking the strategy the organization is focused on their HR process to create strategies. Through The HR process can take the answer that the strategy is ready organization or not. It also informs the organization about the use of this strategy the organization can achieve its goals.

Analyze the internal HR Capabilities:

The organization is always trying to achieve first place in the market but using an HR planning organization can get the power of his limitations.

Survey of people availabilities:

In the organization all people are not employees. Through a survey organization it can get the result of how many employees they have which not only helps them to count but also staff training and development.

HR strategies and plans:

It must be linked to a complete organization strategy so that the organization can use their strategies effectively.

Organization need for people:

Over time the organization requires in order to be more productive, work harder to become a market leader. To achieve this steps the organization needs for different types of people that will help meet the need. What kinds of people need to accomplish the purpose of the organization?

External environment:

Before applying the techniques the organization should get external information. So that the organization can take steps accordingly to better HR planning.

Forecasting:

It is actually predicting the future through the past and previous information. In this way the organization can achieve the best results.

3.3 Recruitment process of Rupali Life Insurance Company

Rupali life assurance Ltd usually tries to get the highest for those who need flexibility as well growth resources in their work. If anyone is an intelligent person who has ever appeared, Rupali life assurance Ltd offers a place to go. It doesn't matter for that particular field or interests, there are vacancies wherever skills may be available used and improved. At Rupali Life Insurance Ltd, there are thousands of employees it belongs to them to it's different it is instructive domains and Its different family roots.

Here are some of the requirements within the success and choice of Rupali life assurance Ltd-

- Merit is one of the options in the field of employment.
- the situation is given as much importance as other work skills.
- the board interview consists of Heads of Departments and Heads of Staff.
- Employment sources are for online job advertising and the newspaper.
- Medical competence is a prerequisite for all positions.
- there is no discrimination between employers and there is an equal opportunity provided to employees.

Recruit process:

The obligation to fulfill is usually on the door of the time unit. This the door works on search out again to attract candidates. Description once description, provide the required data at the beginning of the implementation process. Jobs for the performance of the STL area unit function provided below:

- You need to be tested

Defining a position definition

- exploring hiring options

Advertisement

- Screening and Short
- listing of applications
- Test written
- Selection dialog

Decision Employment Decision (Application Bank)

Check Pre-Employment Examination

Letter Gift

- Suspension / Introduction
- Placement
- Follow –up

Employment Source:

Rent of Rupali Life Insurance Ltd. is done in three ways depending on the phase of the work of vacant position. Therefore, the recruitment process for this organization is divided into three parts types, which are made based on grade / work group. These are the following:

1. Entry-level Management
2. Mid or / and senior level Management
3. Graded staff / Non- Management staff

Internal source:

There may be an individual who is qualified for the required job working within the organization.

If available, existing staff are changed to include the selected person in the new post. If there is no such person within the company, management will take a second step. Shipping Plans: The Department of Labor is involved in creating job opportunities within the community employees through job placement plans, which makes employees aware of required qualifications and invite potential interviewers. Notifications are usually at the top of notice boards or in newspapers. The job posting system is usually designed for low-level writing positions once some management positions are filled through external employment.

External source:

All higher than the preferred option, the company goes for external hire if necessary. Those that best meet the talents, qualifications, expertise and required skills the position should fill the gaps.

Ad:

The company provides information materials to national dailies (both Bangla and English) in draw skills from the market. Bdjobs are one of the most widely offered items Rupali Insurance Ltd to include a fresh start ye power election. Rupali Insurance Ltd. puts 2 styles of ads in newspapers. It usually keeps the identity hidden inside

Adds:

The purpose of the anonymous identity is to avoid unnecessary pressure from participants Ok we use of their you want election. However, in this case the way the company may lose skills out there inside in the market. This it is usually why Companies open ownership open promotions for their latest work and quality to be written there was a matter necessary for think. Ngu Reveals I Rupali Insurance Ltd is establishing, the company is trying to create easy opportunities among them all others.

Staff transfers:

This is another source of employment transfer for Rupali Life Insurance Ltd. that exploits your contacts to get job opportunities. Recommendation from current employee in relation to each job. The idea behind the transfer of an employee is that "It takes a man to catch one." Internal staff, in this case, promote nomination of their friends working for a different organization to find a useful place in the near future.

Employment Agency:

Agency receives and prioritizes elections, targeting those deemed eligible to organization for any test and final choice. Rupali Insurance Ltd usually hires by the agency for key management positions.

Sign in and write:

In-depth interviews with individuals who want to come to the company in search of work and writing they are the ones who send a written question looking for work. Both are requested to complete the Application to document their skills and abilities. Field level management functions such as local sales coordinators, district managers are hired through these login and writing systems.

3.4 Selection process:

Selecting a data collection process for the purpose of evaluating and deciding who jobs should be monitored.

Tests and Shortlist Requests

Responses to ads are filtered and evaluated. CVs and Covering the books are judged. In the cover letter, style and language of composition, the setting emphasizes the regions requested the sale of advertisements and the type of book (regardless of whether customized especially for notification or general response only) are the ideas available judged. Different weights are given the selection process specified in the main meaning in terms of their relative importance. For example, educational institutions are popular 20 IBA, BUET is given the highest priority and overseas universities in the UK, Australia, etc. sorted on the basis of the best in the country. Based on the availability of these items on demand size (experience, educational qualifications, computer learning, etc. are all integral tools Applicants are also counted and the number of nominees is very high However, selected CVs are provided to the queue manager to determine their availability the specified elements are missing or not .Then selected people are called to a written test.

Written test

A written test is a common part of the hiring process. Designed for quantity positions. The senior management of Rupali Life Insurance Ltd believes in a written test prior to the consultation process has proven to be effective and a useful tool for selecting candidates. The written test is performed with the knowledge of the required fields. Candidates called the first (initial) interview based on their performance in a written test.

Selection Discussion

The negotiation process is in three stages. The first interview was conducted next how to end. After that, a second interview takes place. After that the last one is selected persons called for final interview. The interview time is reserved for the recipient, especially if he was working elsewhere during the interview. Candidates must complete the job information form before the interview.

Index Check

Nominees must have at least two references on their CVs for employment purposes. One reference to their academic side and some from their professional side; this could be the case in their previous job or someone they know. As a result, during the interview, Interviews check the clues provided to confirm further.

Employment Decision

If the candidate has no problem with the terms and conditions of the job and the organization mentioned and discussed in the final interview, you are given a request empty. An app is a standard, informative, and comprehensive format details provided by an employee in the organization. The nominee must complete this apply for this company with a CV.

Joint of employee:

After completing all the above process the nominee was asked to submit all of his or her courses technical certificates and their previous job verification application & other related texts and follow the procedures below.

- Participation
- Oral presentation
- written letter of assignment

Brief Analysis

Give me a short question to fill out. 20 people filled them out. Mostly employees from the door filled the inquirer. Eighteen of them were men and 2 of them were women. Survey indicates that the organization clearly defines the objectives of the position, the requirement and preferences Details in the hiring process. Short question analysis shows, organizational verification action requires clarification and support in the

selection process. Many the key question was whether they hired ants with enough staff or not. Organizational needs employees with the potential to earn more profit.

3.5 Training and development:

Training of working people to teach them how to do their current jobs. Steps to Prepare a Training and Development Program HR professionals and managers must assess needs, purpose, content, and the learning program is accompanied by training.

Assessing Training Needs:

The first step, the supervisor must identify which of these is organizational work managers and non-managers need training as well what kind of training do you need. Second, the manager must identify the current problem and the future challenges of an organization that needs staff training to solve this problem and addressing these challenges. Third, the supervisor should identify and evaluate the change both internally and externally leading to the need for staff training.

Design Purpose of Training:

In this step, many training programs it should be designed for specific purposes and these purposes should be determined before starting training programs.

Content Training:

At this stage managers are designing content or therapists or course makers of a particular training program that should be related teaching specific skills and abilities, providing special flexible information attitude towards appropriate guidance and promotion or improvement of character and function employee satisfaction.

Building Learning Outcomes:

In this step, the manager will make arrangements by providing or delivering training or hot content for training or topic a matter of training. The manager or coaches must determine and apply certain learning as sharing, repetition, fitness, feedback etc.

Testing the effectiveness of the training:

In this step after graduation the training manager will evaluate the effectiveness of the training program in order to decide whether to succeed or not. If any training program fails then the supervisor should modify or modify the content of the training program or how to provide training.

Development training methods or techniques

- On-the-Job Training Strategies
- Ineffective Training Methods

Workplace Training Strategies:

- Job Training
- Job Rotation Training
- Vocational training
- Coaching

Ineffective Training Methods

- Speeches
- Video Introduction
- Vestibule Training
- Role Playing
- Behavior Modeling
- Case study
- Imitation
- Self-study
- Curriculum
- Laboratory training

An Effective Training Program Assessment

Upon completion of the training program can be assessed using the following training and development outcomes:

1. Trainees' response to training content and process
Training program.
2. The knowledge and learning that trainees gain through

Training program.

3. Changes in the behavior of trainees resulting from Training program.

4. Effect of measurement or development of trainees system.

3.6 Performance testing or appraisal:

Performance appraisal is a performance appraisal process for productivity of workers in the organization. This performance test is redefined for the following purpose:

1. Improving performance
2. Compensation adjustments and decisions
3. Appointment decisions (transfer, reduction)
4. The need for training and development
5. Work planning and development
6. Staffing and error improvement
7. Overcoming inaccuracies in employee evaluation plans, etc.
8. Identifying job construction errors.
9. Ensuring equal job opportunities
10. Meeting external challenges related to human resources for organization.
11. Getting the right answer about the staff of organization.

Methods of Testing Performance Measures

The advanced performance appraisal method shown is as follows:

1. Estimates
 2. Weight of the checklist
 3. Mandatory method of selection
 4. Sensitive approach to the event
 5. Morally upright measurement scales
 6. Completed review process
 7. Visual and visual assessment
 8. Comparison measurement
- Performance scale sample for performance testing

Instruction:

For the following play features, please indicate the rating rate your named employee test. Name of Employee Department Name of Manager Rater Estimation time Performance Measurement
Answers on the scale Good Accepted Good 5 4 3 3 1

1. Cooperation
2. Attitude
3. Ability and ability
4. Step
5. Behavior

Theory Version:

In these ways the employee of the organization is evaluated their esteemed manager to some extent on their basis full functionality in the organization. For this purpose the test form states completed for each task his supervisor. To complete this test create what the manager finds determines the amount of play. After that selected multiple responses on the scale and assigned Wight values to it each of these answers. Then you look for the best answers the size of the work. Then count the total points for each employee and on the basis of this total number the employee is estimated. An example of a weighty checklist

Command:

Check each of the following items that apply to the statement

Staff performance.

Name of Employee Department

Name of Manager Rater Estimation time

Weight Prices Statement

Employee decides in all new cases 25

2. An employee listens to others But does not see his or her advice 15 15

3 30

4 10

5 20 20

Total of 100 points 35

Type of theory:

In this case the first manager to select the number of a statement about the performance of employees. He then shared some points or weight values each in this statement on the basis of their relative

is important for staff performance. After that the manager chooses one or more statements that are relevant or appropriate to each statement employee. After that the whole point or Wight values are calculated. After that on the basis of this whole point is the last measure of the work done.

8.5 Salary and Profit Packages

Rupali Life Insurance Company Ltd does not follow the national salary scale. It follows your salary scale. Rupali Life Insurance Company Ltd pays Rent House, Medical Grant and basic payment allowance. These benefits are available a fixed base, not a percentage on the basis of a basic salary. Staff also received two ceremonies bonuses per year, equivalent to the basic salary. No benefits package of family members of the employee.

Leave

As a rule of service, Employees can enjoy 15 days sick leave, 14 sick leave days and take a break for 30 days a year. Maternity leave is also allowed two months. Leave is only available to the employee. All leave applications must be addressed to competent authorities and sent in the right direction. Medical leave is granted on the basis of a valid medical certificate. Leave apart from salaries you are given under special circumstances, when there is no further leave valid.

8.6 Job Testing

Job evaluation is the process of measuring an equal value or value of each an organization in relation to another organizational function.

Job Testing Strategies:

There are four job evaluation options widely used in modern times:

- How standard
- How to separate Job
- Identification system method
- Factor contains a method

Arrangement:

In this way the organization's work is organized in order of their increasing numbers. This arrangement was made in the first two ways The level of the door at the head of the door and then at the level between the doors that is done by the HR department. After that the task sets all the several tasks meaning. After setting the organization's work they are a group in small numbers in two ways of classes. After that the monitoring values are assigned to each category of work and not of all organizational work.

Example:

Departmental planning at departmental level: From 1 From 2 From 2 From 3 From 4
Vacancies Vacancies Vacancies Vacancies Vacancies

B 3 A 4 A 4 D 3

C 1st B 3rd C 2 C second

U-4 D 1st B 3 B 4

D 2 C 2 D 1 A 1

Job Positions

Date 4

C second

B 3

D 1st

Group = X and Y

Group X = C and D = TK 2000 per week

Group Y = A and B = TK 1800 per week

System Identification Method:

In this method the number of objects is less or less selected all organizational work. Then assign each item a Wight values or point on the basis of its important relationship to the work of organization. After that each compares with this feature and each is given a point value. After that the total point values for each computer and on the basis of the total point aggregated amount to monitor the value of each activity of the Organization.

A common feature of all work:

Skills- a. Education b. Experience c. Training d Initiative e. Analysis f. Accuracy
 Attempt- a. Material b. Mind c. Position d. Continuity of work Bond- a. Resources b.
 Building materials c. procedures d. surveillance e. safety f. the work of another Job
 status- a. Working conditions b. Cleanliness c. avoidable and dangerous risk

Factor Weight Values:

Skills 500	Effort 250	Responsibility 200	Job Condition 50
Education 100	Physical 50	Equipment 25	Working condition 25
Experiences 125	Mental 25	Materials 25	Cleanliness 20
Training 125	Position 100	procedures 50	an avoidable and hazard 05
In initiative 50	Continuity of work 75	supervision 25	
Analytical 50	Safety 25		
Accuracy 50	work of other 50		

Job - A

Number of points

Ability a. Education 100

Effort d. Continuity of work 75

Responsibility b. Building materials 25

Job Status c. avoidable accident 05

A total of 205

Job B

Number of points

Ability c. training 152

Attempt b. psychological 25

Responsibility a. machinery 25

Job Status b. hygiene 20

Total 195

Point Salary Income

100-150 TK 2000

151-200 TK 2500

200-250 TK3000

251-300 TK3500

Work salary A = TK 3000

Work salary B = TK 2500

Salary Structure of five key executives at Rupali Life Insurance Company:

General Manager

Basic Salary 25,000

House Renting 35% of Basic Income 8,750

Medical Grant 10% Basic Salary 2,500

Deveness grant 10% of basic income 2,500

Distribution Assignment TK 1000 per 1,000 month

Employee contribution to the Provident Fund is 10% of the 2,500 Basic Income

Entertainment Allowance TK 300 per month 300

Total = 42,550

Assistant Manger

Basic Salary 20,000
House Renting 35% of 7,000 Basic Income
Medical Grant 10% Basic Salary 2,000
Deveness grant 10% of basic income 2,000
Distribution Assignment TK 1000 per 1,000 month
Employee contribution to the Provident Fund is 10% of the Basic Income of 2,000
Entertainment Allowance TK 300 per month 300
Total = 34,300

HR Manger

Basic Salary 13,000
House Renting 35% of Basic Salary 4,550
Medical Grant 10% Basic Salary 1,300
Deveness grant 10% of 1,300 basic salary
Distribution Assignment TK 1000 per 1,000 month

Employee contribution to the Provident Fund is 10% of the 1,300 Basic Funds
Entertainment Allowance TK 300 per month 300
Total = 22,750

Account Manager

Basic Salary 13,000
House Renting 35% of Basic Salary 4,550
Medical Grant 10% Basic Salary 1,300
Deveness grant 10% of 1,300 basic salary
Distribution Assignment TK 1000 per 1,000 month
Employee contribution to the Provident Fund is 10% of the 1,300 Basic Funds
Entertainment Allowance TK 300 per month 300
Total = 22,750

Marketing Manager

Basic Salary 13,000

House Renting 35% of Basic Salary 4,550
Medical Grant 10% Basic Salary 1,300
Deveness grant 10% of 1,300 basic salary
Distribution Assignment TK 1000 per 1,000 month
Employee contribution to the Provident Fund is 10% of the 1,300 Basic Funds
Entertainment Allowance TK 300 per month 300
Total = 22,750

Competitive Conditions in Business

Although, shortly after its release in 1971, the insurance industry was redesigned nationally it was run by two state institutions namely Sadharan Bima General Insurance Corporation and Jiban Bima Corporation for life insurance (with the exception of American Life Insurance Co in the private sector), there are currently 43 general insurance companies and 17 life insurance companies operating in this private sector. Over the years the life insurance business has grown with great competition as economic growth, especially in the private sector and industrial growth, has not it was expected. However; you need to say that despite the tough competition, the company's business activities show satisfactory performance. So far Twenty-four insurance companies have visited the public (including six life insurance companies).

Raw materials

The company, as a service provider, operates on a professional basis relevant technology in the insurance industry. Its product is serviceable and raw resources are human. The general insurance industry has since developed and expanded rapidly to meet growing economic needs. The company has acquired the services of experienced staff from the existing insurance industry. The company has also established training programs for new graduates to further their growing need for human Resources.

Resources, and the Need for Energy, Gas and Water the Company does not need energy, gas or water other than regular use in office work.

3.7 Compensation management

Compensation Management is an effective human resource management function with all sorts of active rewards in exchange for performance the work of the organization. Effective compensation is sufficient, equitable, moderate, inexpensive, secure, inspiring, and acceptable for the job. Compensation goals that help the organization find, retain, and staff retention and performance are three aspects of Factor-Function as follows The purpose of compensation management is that the Pay level should be the same as Market price, Acquisition, retention and retention of employees, Ensure equity (internal and externally), Must be SMART (Specified, Controls, Listens, Active, and Timed time) .High ship, compensation specialist and each level of the executives will decide on compensation based on how much they will pay a plan of use and what benefits you can offer, and so on.

Design a complete compensation

Theoretical Version:

Intrinsic is a mental state caused by doing work and external remuneration is a monetary and non-monetary remuneration. The key the size of the internal salary job is skills development, job identification, job importance, Independence, Response (how I do it). These things should to encourage employees to do well, increase their satisfaction with work, and so on. Basic Compensation of External Salary Basic Payment (Remuneration and Salary), Expenses of correction of life (COLA), age pay (think people get more information,

The most important (human-growth) increase, Merit pays for the permanent increase due to last year's performance, etc., pay based on knowledge / skill based. Non-cash is paid for leave, non-monetary incentives, and many more as well may be required by law, Voluntary (Health-protection, disability, Pay unused time, the service is a child care center, etc.), and legally what are those rules?

The Role of Compensation within Personnel Management

Setting the payment to be a consistent compensation within shows the relative the number of employees, the level of skills required and the difficulty of the tasks. Check this out consistency in Job analysis (what do we do?), Job evaluation (how much we would have paid for different services). Payment setting corresponds externally (market competition) and set standard compensation (salary once salary) polls. See individual contributions for performance-based payments and pay for the foundation with a guarantee (get a degree, get paid more).

Job Analysis:

Job analysis is a process that systematically collects and evaluates organizes information about the work of the organization. Use of Job Analysis Data: Job analysis data is widely used to prepare the following organizational document:

- Job description
- Job's work
- Job's usual activities

Job Description:

Job Description is a written description that explains or describes work, obligation, working conditions, working hours, and more in each organization's work

Position:

A job that contains responsibilities and duties assigned to one another employee. There are many positions as their employees.

Occupation:

A task that contains responsibilities and functions that are sufficiently equal clear.

Category:

Work group such as topics, education, and experience, level of difficulty, difficulty, and responsibility.

Class series: A group of work classes that have the same task content but are different

from degrees.

Family:

A series of two or more categories within a related organization or general work content.

Job:

Collection of activities or work classes within no. of a different organization the same skills of effort, and responsibility.

Class description:

Class description describes the function of the largest numbers of employees, rather than explaining what one or more employees do. These the definitions refer to all or at least the “major” tasks performed by all or a large group of employees on the job up to or at an organizational level.

Part of the Job Description:

Job descriptions are grouped into five categories as follows:

- Identification
- Summary
- Description
- Accountability
- Details
- Job Identification
- Job Code for the Title of the Job Title
- Date of planting / splitting
- Written by Department / Category
- Allowed distance distances
- Quick Manager Theme
- Pay Range

Job definition:

A job definition describes the responsibilities and duties of function. After completing the statement of responsibility, a list of tasks should be provided they are designed for each load. (7 + 2) OR (7 + 4)

Standard-

(two modes of construction)

- Write and sequence what happened
- List and rank them by related values

Frequency:

How long this Time: Time spent in practice

The work that is normally done in this work. Work?

- 1 = at least once a year 1 = less than 30 minutes
- 2 = at least once every six months 2 = 30 minutes to 1 hour
- 3 = at least once per quarter 3 = more than 1 hour to 2 hours
- 4 = at least once a month 2 4 = more than 2 hours to 4 hours
- 5 = at least once a month 5 = more than 4 to 8 hours
- 6 = at least once a week 2 6 = over 8 hours to 16 hours
- 7 = at least once a week 7 = over 16 hours to 32 hours
- 8 = at least once every 2 weeks = over 32 hours to 40 hours
- 9 = at least once every 2 weeks = over 40 hours

Job Details:

This section determines your skills, knowledge, or abilities it is necessary to do some work.

Employment Rates-

1. Level of education
2. Level of experience
3. Skills and abilities
4. Physical standards, once
5. Certificate or license requirements.

Chapter-4: **Findings, Recommendations and Conclusions**

4.1 Findings of the Study:

- Lack of medical facilities for staff and other organization connected people.
- The HR policy of the company is not up-to-date.
- Lack of publicity about life insurance.
- Lack of salary and other benefits.
- Lack of employees' pension allowance.
- Lack of essential HR management system.
- Lack of standard recruitment and selection policy.

4.2 Recommendations:

- The authority of Rupali Life Insurance Company should take the necessary steps to increase the medical facilities for the employees.
- The company's human resource management department needs to be modernized to accomplish the HR functions properly.
- They should give more information about Life Insurance Company to the people.
- They should set well-funded pay structure for the employees.
- A pension fund should be set up so that employees will get their fair pension after retirement.
- They should use more appropriate criteria when hiring employees.

4.3 Conclusions:

Human resource management draws many sources of its ideologies as well habits. Social scientists, psychologists and management professionals, in particular, have them contributed to the continuous spread of new and re-used ideas. They offer an idea practical understanding and assistance in areas of human management such as recruitment and selection, performance rating, team composition and organizational structure. Many of their concepts are covered broadly methods that have influenced management thinking at different times and finally HRM practices and development.

The insurance business is completely different from other businesses. Insurance providers do not sell product but they sell a promise of payment or refund on the next day of the said name The Experience Insurance Fund is a pool where members of the public apply insurance offer in a premium way and from which the losses are suffered by a few secure. Because of this it is different from other business organizations in various honors including determination of profit, solvency test, etc. The insurance company charges the price up front at the time of the claim / payment is for a future date. Insurance companies are therefore as different as to the extent of receipt of income; costs, liabilities and profits are affected. Therefore, in this study of the insurance company you can find indications that of challenges they must pay close attention to HR work and performance compare modern HR policy with Bangladesh's Insurance Industry.

References

In this report I discussed various economic experts
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