



Internship Report

On

**“An Analysis of Employee Retention
Techniques of Modhumoti Bank Limited”**





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“An Analysis of Employee Retention Techniques of Modhumoti Bank Limited”

Submitted To

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Submitted By

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Program: MBA

Batch: 59th

Major: HRM

Faculty of Business and Entrepreneurship

**This Internship Report is submitted to the Department of Business Administration,
Daffodil International University for the Fulfillment of Partial Requirement for the
Degree of Masters of Business Administration (MBA)**

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Letter of Transmittal

16 October 2022
Md. Alamgir Hossan
Assistant Professor & PhD (Fellow)
Faculty of Business and Entrepreneurship
Daffodil International University

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

Dear Sir,

With due respect and immense gratification, I am submitting my internship report which a partial requirement of my MBA program. The report I largely based on “Impact of Employee Retention Techniques of Banking Sector in Bangladesh: A Study on Modhumoti Bank Limited” as per instruction. I expect this report to be informative as well as comprehensive.

While conducting the report, I have gathered lots of knowledge about banking system and many unknown facts, problems and prospects of employee retention techniques of different banks like Modhumoti Bank Limited, Trust Bank Limited, Prime Bank Limited, Eastern Bank Limited, Dhaka Bank Limited etc. This internship program and preparation of report has given me the opportunity to acquaint myself with a reputed bank. I believe that the experience I acquired from this study will facilitate me a lot in my future career life.

The report will provide a clear concept about the overall functions of Employee Retention Techniques in Modhumoti Bank Limited. It has also to be mentioned that without your expert advice and cooperation it would not have been possible to complete this report. I shall be pleased to answer any sort of query you may have regarding this report.

Yours Sincerely,



Shamsunnahar Nishee
ID: 212-14-316
Major in Human Resources Management
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Certificate of Approval

The Internship Report entitled “**An Analysis of Employees Retention Techniques of Modhumoti Bank Limited**” has been submitted to the Daffodil International University, Faculty Md. Alamgir Hossan, Assistant Professor & PhD (Fellow), Department of Business Administration, Faculty of Business & Entrepreneurship. The submission partially fulfills the requirements for the degree of Masters of Business Administration (MBA), of Department of Business Administration, Daffodil International University.

It is submitted on 16 October, 2022 by Shamsunnahar Nishee, ID: 212-14-316. The report has been carried out successfully under the supervision and guidance of Md. Alamgir Hossan.



Internship Supervisor
Md. Alamgir Hossan
Assistant Professor & PhD (Fellow)
Department of Business Administration
Faculty of Business & Entrepreneurship
Daffodil International University

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Acknowledgement

First of all, I wish to express my gratitude to the Almighty ALLAH for giving me the strength to perform my responsibilities as an intern and complete the report within the stipulated time. I have completed my internship at Modhumoti Bank Limited (Ashulia Branch). My internship report won't be possible without contribution of few people.

With profound regard I gratefully acknowledge my respected supervisor Md. Alamgir Hossan Assistant Professor & PhD (Fellow), Department of Business Administration, Faculty of Business & Entrepreneurship, Daffodil International University for his constant assistance and knowledgeable guidelines to carrying out the internship and preparation of the report. Without his enthusiastic guidance and critical comments during the entire phase of the writing, it would not be possible for me to prepare this.

I would like to tender my heartiest gratitude to Md. Shafiqur Rahman, EVP & Head of Human Resources Division, Mohammad Musabbir Hossan (AVP & Manager), Md. Al Amin Mian (FAVP & Manager), Md. Mominur Rahman (EO & Manager Operation) and A. K. M. Mahmudul Hassan Miah (SO & Cash In-Charge). They helped me with the very best opportunity as much as possible. Without their sincere cooperation the completion of internship would be nightmare.

I am also grateful to Head Office, Human Resources Division of Modhumoti Bank Limited for giving me the opportunity to make my internship program in this organization. Their consideration favored me to perform the internship and prepare this report. Otherwise, it would not possible for me to complete the internship. I must mention the wonderful working environment and group commitment of this organization that has enabled me to deal with a lot of things.

Dedication

There has to be someone behind every great work. Equally this time it was none other than my parents. Their unswerving support and care pushed me to an extent where I accomplished nothing but this report and many more. Guardianship these thoughts in mind I want to dedicate this report to the persons who are in the position of top priority in my life, my father and my mother and as a whole my family. For the time being, I want to say that it was them who brought me in this world and I am obligated towards them then, now and forever for even the least possible thing that I have ever and will achieve in my life.

May Allah bless them to live longer.

Abstract

After becoming Independent in 1971, Bangladesh Government took some major steps to run the banking industry successfully. They Declared the State Bank of Pakistan as Central Bank which named Bangladesh Bank. From then some national bank was conducting the business but they couldn't fill the real need of this newly independent country. They were making loss in fact they were not able to recover the loan which was given to customers. That's why government approved to do business for Private Limited Bank and it really worked. Scenery was changed dramatically and Banking Industry was developed so much within last 14 years (2000-2014). And private bank started their business and achieved customer beliefs through their standard service and quality. Banking sector in Bangladesh passed somewhat a moderate year in terms of governance, profitability and soundness in 2013. Continued setback suffered by some major sectors in the economy i.e. textiles, ship-breaking, real estate and commodity trading and lackluster performance of the capital market put pressure on banks' liquidity, asset quality and profitability. Effective from December 2013, the stricter regulation from BB related to loan classification and rescheduling affected the volume of classified loans, raised the requirement of provision and thereby decreased the amount of distributable profit. Employee retention refers to the ability of an organization to retain its employees. Employee retention can be represented by a simple statistic (for example, a retention rate of 80% usually indicates that an organization kept 80% of its employees in a given period). However, many consider employee retention as relating to the efforts by which employers attempt to retain employees in their workforce. In this sense, retention becomes the strategies rather than the outcome. A distinction should be drawn between low performing employees and top performers, and efforts to retain employees should be targeted at valuable, contributing employees. Employee turnover is a symptom of a deeper issue that has not been resolved. These deeper issues may include low employee morale, absence of a clear career path, and lack of recognition, poor employee-manager relationships or many other issues. A lack of satisfaction and commitment to the organization can also cause an employee to withdraw and begin looking for other opportunities. Pay does not always play as large a role in inducing turnover as is typically believed. In a business setting, the goal of employers is usually to decrease employee turnover, thereby decreasing training costs, recruitment costs and loss of talent and organizational knowledge. By implementing lessons learned from key organizational behavior concepts employers can improve retention rates and decrease the associated costs of high turnover. However, this isn't always the case. Employers can seek "positive turnover" whereby they aim to maintain only those employees who they consider to be high performers. Modhumoti Bank Limited has played good role in keeping the turnover ratio as low as possible. In order to retain the workforce, the Bank has paid highest attention towards the benefits and facilities of its employees.

Excellent work environment and modern and professional corporate culture has enabled us to keep the turnover trend somewhat similar. Measurement of service remains unique of the vital signs that they effort on behalf of the organization through constancy and enthusiasm towards work composed to create the bank influence its time-consuming period of planned objectives. However, it is not possible to retain all but we try to ensure that we do not incur any regrettable loss.

Keyword: Banking Industry, Employee Retention, Employee Turnover, Corporate Culture, Capital market, etc.

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List of Abbreviations

S.N.	Abbreviations	Explanation
1.	HRM	Human Resources Management
2.	MBA	Masters of Business Administration
3.	MMBL	Modhumoti Bank Limited
4.	BB	Bangladesh Bank
5.	HR	Human Resource
6.	HRD	Human Resource Division
7.	QWL	Quality of Work Life
8.	PCBs	Private Commercial Banks
9.	LC	Letter of Credit
10.	BSEC	Bangladesh Securities and Exchange Commission
11.	SWOT	Strengths, Weaknesses, Opportunities and Threats

Chapter-01

Introduction

1.1 Introduction

Retention of employees is one of the biggest concerns for any organizations. Many renowned organizations are constantly struggling with the 'retention' issues nowadays. Today's ever-changing digitized business practices put many organizations to train its workforce constantly which incurs big spending. Therefore, business entities must retain their trained workforce in order to save money because quick turnover hits the bottom line of company's profit. Besides when an organization constantly trains new employees it is a waste of resources. Studies found that when you replace an employee it cost between 20-200% in terms of salary benefit. Consistency is essential for building a business. Losing trained workers slows down the business continuity. Besides, it becomes difficult to attract talents in a transient workforce. Less turn over enhances employee morale, initiates loyalty for the organizations. From marketing point of view retention improves productivity, builds brand image and keeps customer trust. Bangladesh's banking sector faces some stumbling blocks in improving its service excellence due to poor show in employee retention. Rapidly changing modes of banking practices compel banks to train and retain their employees for a much longer period of time. Longer working hours, shorter leave period due to work pressure, and lesser leave benefits compare to other sectors poses a threat to retain employees in the banking sector. In order to sustain global competition banking sector of Bangladesh must give a serious look to find factors that causes employee turnover. Various reasons which effects poor employee retention are like work-life-balance, leave duration, leave benefit are some of the mentionable reasons behind lesser than expected employee retention in banking sector of Bangladesh.

Retention of experienced and trained employees is a challenging task for all organizations, especially for banking organizations. This underlines on the affectability of variables influencing employee continuation in Banking Industry of Bangladesh. Retain human resources is a procedure practiced by organizations to keep hold of a successful workforce and simultaneously meet operational necessities. Every organization must regard their work force as prime assets and need not to intend to depart since they enhance the value of the organization. The goal of the investigation is to gauge the view of employee retention.

The character of commercial banks on the economy of our nation remains mandatory. Banks stay some of the key causes of capitals aimed at entities, minor as well as average sized creativities then in lieu of several additional administrations. It remain similarly fast-tracking the export-import companies in Bangladesh concluded initial L/C, double card facility (VISA, debit and credit card), in case trade advancement reserves besides additional required help. Briefly, our profitable banks remain present occupied variety of customer, commercial, global trade; extraneous altercation, contract funding and investment advertise facilities in Bangladesh. Modhumoti Bank Ltd. remains unique of the prominent funding associations in secluded banking industry so long as essentially commercial banking facilities to display the situation in addition to be a gainful individual. The bank takes different divisions alike HR, Corporate Banking, Retail Banking, Service Delivery, Credit Risk Management, Consumer Finance Center, Card Division, Treasury, NRB, etc.

The Human Resources Division of the MMBL has four (04) departments namely: Talent Acquisition and MIS, HR Services & Employee Relations, Organization development and Communication, Learning & Development.

The segregation of specialized departments has enabled HRD to better understand the organization and employee needs which helps in solving employee related issues in more effective and efficient manner. Besides this there are plenty other tools that are being used with regular updates to develop our employees up to their potentials. HRD divisions remain answerable on behalf of the enrollment of qualified workforces, planning of altered teaching for the workforces mutually happening family and overseas, on condition that payment aids with remuneration, holiday gratuities, vacation grant, and loan for inside workers, etc. Employee turnover remains a mutual consequence on some organization. Many explanations for acknowledgement aimed at an employee since his/her current association. These might comprise numerous concerns alike receiving an improved career in standings of recovering payment then improved job improvement chance in additional association, discontent by existing payment configuration besides supplementary reward bundles, immoral connection by administrator in addition to encounter by way of the coworkers, inflexible effort background also substantial exertion capacity, core policies, profitable overseas intended for advanced training, departure the nation in place of in a foreign country through household etc. Acquiescence of a member of staff primarily produces specific complications on behalf of association till the empty situation remains complete winning in alternative worker. Consequently of resignation the employment responsibilities of the resigned worker enthusiasms towards the dependents that generate additional density aimed at them eventually growing work anxiety then dropping career presentation on behalf of them. Nevertheless, occasionally acquiescence generates several chances intended for the association through acquisition innovative artistic workers, forming advancement occasion used for a remaining worker, switching by inferior workforces. Consuming person's benefits as well as weaknesses of resignation an organization have to continuously contrivance operative retention approach so as towards encourage besides preserve workers in addition to on behalf of the existence of the association.

1.2 Literature review of the study

A numerous number of studies are related with employee's retention techniques and found happening different HR journals, research paper and magazines. Several of individuals exploration trainings remain intangible or non-empirical lessons wherever castoff a qualitative or quantifiable technique.

Recent trends in demographic, cultural, economic and legal environments have had an impact on many aspects of human resource management including employee recruitment and retention strategies (Golden, 2008; Vaiman, Scullion and Collings, 2012).

Specifically the quest for work – life balance, considered nowadays as a basic requirement by an increasingly enlightened workforce, has contributed to the demand for flexible working practices. Although monetary factors such as salary, bonus, and allowance are still important, non- monetary benefits including flexible working are increasingly being used as a tool in managing employee turnover (Smith, Oczkowski and Smith, 2011; Yamamoto, 2011). More significantly, there are scholars (Arvanitis, 2005; Gholipour, Bod, Zebtabi, Pirannejad and Kozekanan, 2010) who argue that monetary benefits are not sustainable drivers of job motivation and commitment since social value shifts have resulted in a greater concern for work-life balance among the younger generations. For this reason, leading businesses such as Nestle and Vodafone (Bruhn, 2010) are now actively implementing flexible working to help their organisations compete with others for the best employees.

Retention of key employees is an important aspect of HRM. Thus, “recruiting and selecting the people to meet the organization’s human resource needs is only first half the battle in the war for talent; the second half is keeping them” (Schuler & Jackson, 2006, p. 219). Qualified, motivated and experienced employees are essential for survival, growth and development of an organization. Especially, key or talent employees are valuable asset of the organization. The retention of such employees is one of the significant issues of contemporary context. “Managing employee retention and keeping turnover rate below target and industry norms is one of the most challenging issues facing organizations” (Philips & Connel, 2003, p. xi). Organization needs favorable HR practices and retention strategies, which let the key employees adhere to an organization and reduce rate of employee turnover. Retaining function “comprise the activities of rewarding employees for performing their job effectively, ensuring harmonious working relation between employees and managers and maintaining a safe and healthy work environment” Employee retention is the ability to hold onto those employees you want to keep, for longer than your competitors (Johnson, 2000). Retention of skilled employees has been a serious concern to managers in the face of ever increasing high rate of employee turnover (Samuel & Chipunja, 2009).

Many variables are forced to the employees to decide whether they will retain in the current company or leave the company, such security of job, salary along with other benefits, development of career and on the job training and special reward / recognition for special performance as businesses are become competitive so they want to retain their employees for longer period (Samuel & Chipunza, 2009).

Some motivational factors are used in different directions to retain the employees. Employment motivation of bank officers is considerably dependent upon their pay or salary, fringe benefit, efficiency in employment, quality management, and co-worker relationship or association. Due competitive nature of job in banking sector and rapidly growing business of banking sector, retention of an employee for a long term basis become a big challenge for banking industry in Pakistan. (Sadia & Uzma, 2012).

Quality of Work Life (QWL) is a slogan that has gained importance since the industrial revolution (Patil & Swadi, 2014). An effective QWL is a tool to improve working conditions (an employee's perspective) and greater organisational efficiency (an employer's perspective). Positive results of QWL have been supported by Cohen et al., (1997) and found QWL helps to reduce absenteeism, lower turnover rate, and improve job satisfaction. Apart from that, organisational development is a contribution of QWL Asgari et al., (2011). QWL has gained greater importance in the period of globalisation where every organisation is struggling to survive. Successful organisations provide different facilities to their employees for QWL to achieve a balance between work and social/family life. Introduction and implementation of QWL dimensions in organisations aim at integrating employees' socio-psychological needs with organisational requirements and existing socio-cultural status of the organisation. Employees enjoying QWL are trustworthy, responsible and capable of making valuable contribution and therefore should be treated with dignity and respect (Straw & Heckscher, 1984).

Organisations worldwide are working hard at keep their employees contented, introducing and bringing required modifications in the existing QWL dimensions. Banking organizations especially, Private Commercial Banks (PCBs) in Bangladesh are also focusing QWL dimensions. There are 49 PCBs in Bangladesh which are trying to gain a competitive advantage over their rivals and QWL dimension plays an important role to gain and sustain competitive advantage (Rahman & Iqbal, 2013). Numerous factors must be taken into consideration when planning the QWL dimension. QWL dimensions encompass a range of practices like involvement, supervision, security, payment and mode of payment, working conditions, working time, health hazards issue, financial and nonfinancial benefits and management behavior towards employees, safe work environment, equitable & satisfactory wages, equal employment opportunities, opportunities for advancement compensation management, decision participation, training facility and job security individual power, fairness and equity, social support, use of one's present skills job satisfaction, life satisfaction, happiness at work, and self-rated anxiety (Islam & Siengthai, 2009).

1.3 Background of the report

Every educational development of the learning devises an excessive assessment while it has real-world solicitation in the physical life. Simply a lot of hypothetical information will be slight essential without the situation stands relevant popular of the applied lifecycle. The prerequisite appropriate solicitation of our awareness towards acquire specific advantage since our hypothetical information just before mark the situation added profitable as soon as we participate ourselves trendy such ground on the method to variety right practice of our hypothetical information popular our applied lifetime. Through since the overhead effects, internship program takes intended on behalf of each learner once the effective conclusion of educational developments.

For example an Intern in Modhumoti Bank Limited the report has been organized so as towards explore the employee retention managing strategy of MMBL for instance towards catch out the explanations of extraordinary employee turnover in MMBL as well as MMBL's approach towards encourage then maintain the situation existing workers. This one takes facilitated us towards recognize the causes aimed at employee turnover also to suggest specific methods on the way to instrument a definite retention management strategy in lieu of the prospect accomplishment of the association.

1.4 Objectives of the report

The report takes arranged through an observation to accomplish an integer of objects. The objectives of the report are divided into following techniques:

1.4.1 Broad objective:

The prime objective of the study is to fulfill the partial requirement of pursuing MBA degree from Daffodil International University. Moreover, towards recognize the strategies of MMBL near motivates too preserve workforces for its long-run survival.

1.4.2 Specific objectives:

- To identify the reasons of existing employee retention and turnover of MMBL.
- To analyze the employee retention techniques that practice in MMBL.
- To explore new methods of employee retention for long-run survival of MMBL.

1.5 Scope of the report

The report has been arranged merely on the employee retention strategy of Modhumoti Bank Ltd. This has been prepared to catch available the explanations aimed at extraordinary employee turnover from MMBL then MMBL's policy towards encourage as well as maintain its current employees. The report has simply concealed the beyond concerns.

1.6 Methodology

The report has been organized behind both qualitative and quantitative techniques on behalf of which documents and evidence have been composed since both primary and secondary sources.

1.6.1 Kind of Information:

Both primary and secondary sources have been composed to formulate the report.

1.6.2 Data Collection Method:

1.6.2.1 Sources of Data:

Primary sources

- To observations used for equally the resigned employees and the manager of MMBL.
- To explanations for the supervisor also apprehensive individuals of MMBL.

Secondary sources

- Human resources manual.
- Annual report.
- Job description, code of ethics, monthly reports, journals etc.
- Financial report and appropriate documents & papers.
- Company website.

1.7 Limitations of the report

- Innocence in the ground of finance and HRD.
- Absence of resigned employees and adequate on paper forms for example crucial organization and complete training.
- Since the professional of the vital workforces, an essential document gathering from them was slightly challenging.
- Best of the data concerning towards the HR is greatly private; therefore here stands restriction in the direction of admittance in deepness evidence concerning towards HRD.
- Restricted period on behalf of internship program.

Chapter-02

Organizational Overview

2.1 Brief history of MMBL

Modhumoti Bank Limited (the 'Bank') remains a scheduled commercial bank in Bangladesh promoted by some visionary entrepreneurs having long sound background & adequate skill & capability for leading towards success. The Bank was incorporated in Bangladesh as a public limited company in the Companies Act 1994 and established to run as per provision of the Bank Company Act 1991 to carry out banking for serving enterprises reaching since micro, small and medium enterprises and industries to large corporate houses keeping the tagline in mind, "Your Access to Success". Modhumoti Bank Limited is the only commercial bank in Bangladesh so far, who has been awarded gold dealer registration by Bangladesh Bank in 2019 and successfully opened the first Gold Letter of Credit (LC) transaction on June, 2021 in the name of a renowned gold dealers. Besides, the Bank has been operating Off-shore Banking Unit (OBU) since 2015 as permitted by Bangladesh Bank. The Bank compromises facilities for all commercial banking necessities of the customers, which embraces deposit banking, loans and advances, export import financing, central and international remittance capacity etc. It may be declared that the Bank has initiated its banking procedure on September 19, 2013 centering to be a liable bank, which is not restricted fair to a established financial organization through worth products, nevertheless moreover suitable an central quantity of the public, benefit others go forward for optimistic modifications and increase the life of individuals about by as long as stakeholders the top near of constancy, trustworthiness, rectitude and worth of services from side to side enthusiastic ordinary ethics in harmony through the procedures by Bangladesh Bank.

Since inception the Bank has been running its banking operation following the Bank Companies Act 1991 (as amended up to the date), Central Bank's (Bangladesh Bank) Regulations, Bangladesh Securities and Exchange Commission (BSEC) Rules & Regulations and all other laws & rules applicable in Bangladesh. The Bank remains being run by way of a competent 'Management Team' in management of a strategic Board of Directors having passion to be a leading bank of the country. The Bank has 46 branches and 1 Off-shore Banking Unit as per on 31 December 2021, covering all the administrative divisions of the country. The Bank has already established 457 Agent Centers in UDCs under Agent Banking Operation with a view of financial inclusion. Modhumoti Bank Limited is working to build a solid base of its asset portfolio which will be reflected in its 'strong balance sheet'. Retaining resources capability, asset superiority, establishment fluidness situation then implementing threat moderation procedures beside advertise threat, interest rate & other Pillar-2 risks are the main parts of its business objectives. The Bank has been continuing its operation since inception with an aim to become a safer, more agile and customer focus organization whilst increasing profitability. We are forming a liable business model that will constantly encounter customers' requirements and a culture where everybody sets customers principal. We aim to serve all our customers with the best manner which is truly fair and inclusive, constructing that one tranquil in lieu of them towards invention, recognize and contact goods that remain accurate designed for them, whatsoever their positions.

They remain occupied together towards help people rise, which will certainly be the main to their continuing achievement in addition to accomplishing and target towards attain the situation as per the greatest Private Commercial Bank for all stakeholders.

2.2 Corporate profile of MMBL

Corporate Information

Legal Status	Public Limited Company
Date and Place of Incorporation	June 04, 2013, Dhaka, Bangladesh
Date of Commencement of Business	June 04, 2013
Banking License No. and date of obtaining banking license from Bangladesh Bank	weAwiwcwW(wc-3)745(64)/2013-2737 June 09, 2013
Registered Office	Banglar Bani Bhaban, 81 Motijheel C/A, Dhaka-1000
Head Office	Khandker Tower (Level 7 & 8) 94 Gulshan Avenue, Dhaka-1212 Email: info@modhumotibankltd.com Phone: 02-55068910

Chairman, The Board of Directors	Mr. Humayun Kabir
Chairman, Audit Committee of the Board	Mr. Shaikh Salahuddin, MP
Chairman, Executive Committee of the Board	Barrister Sheikh Fazle Noor Taposh
Chairman, Risk Management Committee of the Board	Mr. Mostafa Kamal
Managing Director & CEO	Mr. Md. Shafiul Azam

BIN	000001507-0202 dated 01.11.2019
VAT Registration	19011088268-Area Code 190101
Tax-Payer Identification Number	718496557566/LTU/Dhaka

Auditors	M/s. MABS & J Partners, Chartered Accountants
Credit Rating Agency	Credit Rating Agency of Bangladesh Limited (CRAB)
Legal Retainer	Barrister Ali Asif Khan, Hossain & Khan Associates
Tax Consultant	M/s. ACNABIN, Chartered Accountants

Capital Information

Authorized Capital	Taka 20,000.00 million
Paid-up Capital	Taka 5,257.38 million
Face Value of Each Share	Taka 10.00
No. of Outstanding Shares	525.74 million
Shareholding Pattern	Wholly owned by the Sponsors

Deposit and other liabilities

Particulars	2021	2020
Deposit from Banks	1,480.00	1,120.00
Deposit from Customers	57,149.02	53,833.72
Total	58,629.02	54,953.72

Capital to risk-weighted assets ratio (CRAR)

Particulars	2021	2020
Tier-I Capital	8,250.24	8,027.09
Tier-II Capital	1,088.84	839.04
Total Capital	9,339.08	8866.13
Risk weighted assets	51,743.29	49,702.35
CRAR	18.05%	17.84%

Rating Information

Particulars	2021	2020
Long-Term	A1	A1
Short-Term	ST-2	ST-2

Human Capital

Gender	2021	Percentage	2020	Percentage
Male	511	83%	456	83%
Female	102	17%	95	17%
Total	613	100%	551	100%

Accreditation & Membership

- Association of Anti-Money Laundering Compliance Officers of Banks in Bangladesh (AACOBB)
- Association of Bankers Bangladesh (ABB)
- Bangladesh Association of Banks (BAB)
- Bangladesh Foreign Exchange Dealers Association (BAFEDA)
- Bangladesh Financial Intelligence Unit (BFIU)
- Bangladesh Institute of Bank Management (BIBM)
- Bangladesh Money Market Dealers Association (BAMDA)
- Bankers Almanac
- Institute of Bankers Bangladesh (IBB)
- Society for Worldwide Interbank Financial Telecommunication (SWIFT)

2.3 Vision of MMBL

- Solution.
- Development.
- Performance.
- Innovation.
- Leading.

Our vision is to lead the new generation of local commercial banks by excelling in customer delivery through insight empowered employees, smart use of technology and a full range of highest quality products and services.

2.4 Mission of MMBL

- Fast customer service
- Maintain sustainable growth
- Follow strong business ethics
- Offer quality financial services with latest technology
- Provide smooth return on shareholder's equity
- Attract and retain qualified human resource
- Maintain Corporate Social Responsibility
- Explore un-banked areas

2.5 Core values of MMBL

- Ethics
- Transparency
- Teamwork
- Innovation
- Responsibility
- Customer Centricity

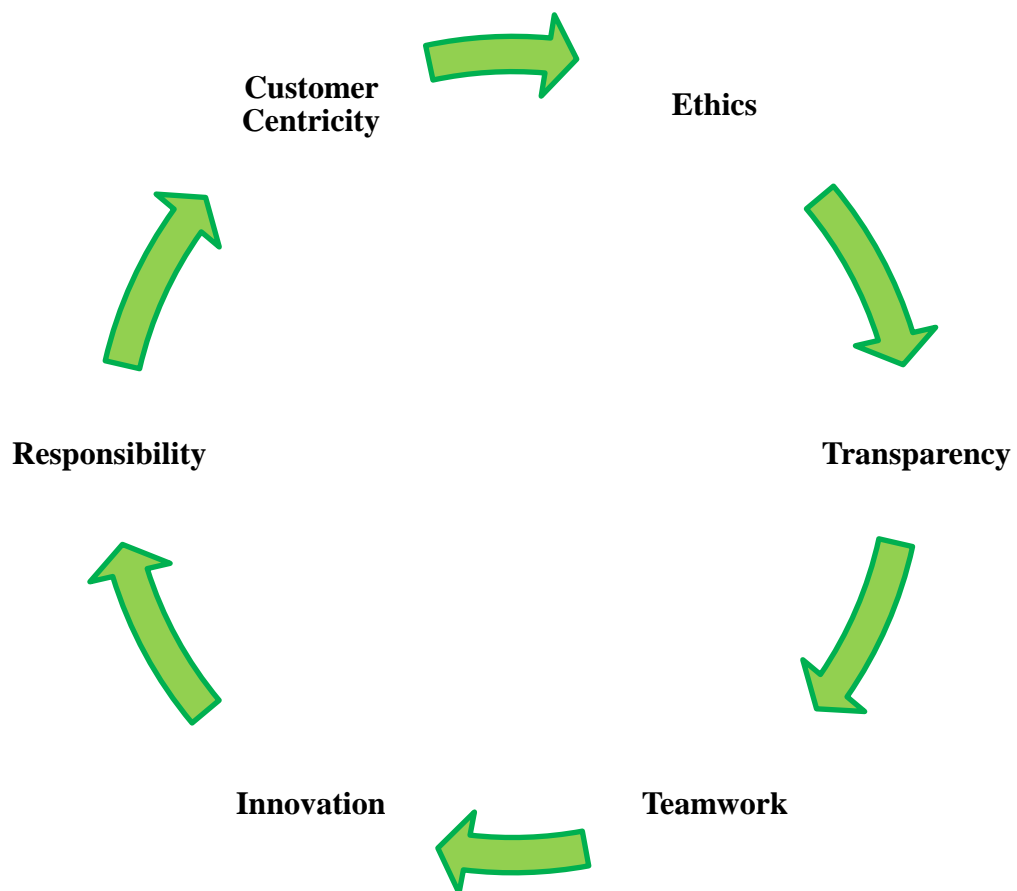


Figure: Core values of MMBL.

2.6 Commitment of MMBL

- Concentration arranged clients' consummation
- Dedicated towards provide top commercial facilities to-
 - Retail
 - Small and Medium Enterprises (SMEs)
 - Corporate
 - Government and
 - Individual clients
- Arrangement approaches toward encounter the future demands of the marketplace
- Providing extraordinary mark of efficiency then practice of new skill
- Generating as well as sustaining long-term correlation created on conjoint confidence
- Involvement the morals as well as principles of our clients
- Develop for example our clients' develop
- Proposing economical valuing by no secret expenditures
- Confirming care as well as confidence of the proceeds of our client's position happening confidence by us.

2.7 Strategic objectives of MMBL

- To conduct business operation in a transparent manner based on market mechanism within the legal and social framework as focused in our mission towards vision of the organization.
- To provide customers efficient, innovative and quality products and services with excellent delivery system in such manner where we shall compete with ourselves every moments.
- To attract and retain good employees as well as enhancing their career through training.
- To contribute meaningfully towards the progress of the nation through socially responsible business.
- To generate profit and fair returns to our shareholders ensuring sustainable growth.

2.9 Capital of MMBL

Financial Capital

Financial capital of Modhumoti Bank includes shareholders' equity, deposits & borrowings and reinvested capital. It is a critical input in executing our business activities and in other word, the core element in enabling the balance of interests of both deposit customers and borrowers.

Also, returns generated by our business enhance our financial capital, which in turn is used to repay our investors in the form of interest and dividend payments. The remaining return is retained to run business operations and achieve growth through enhancing other capitals.

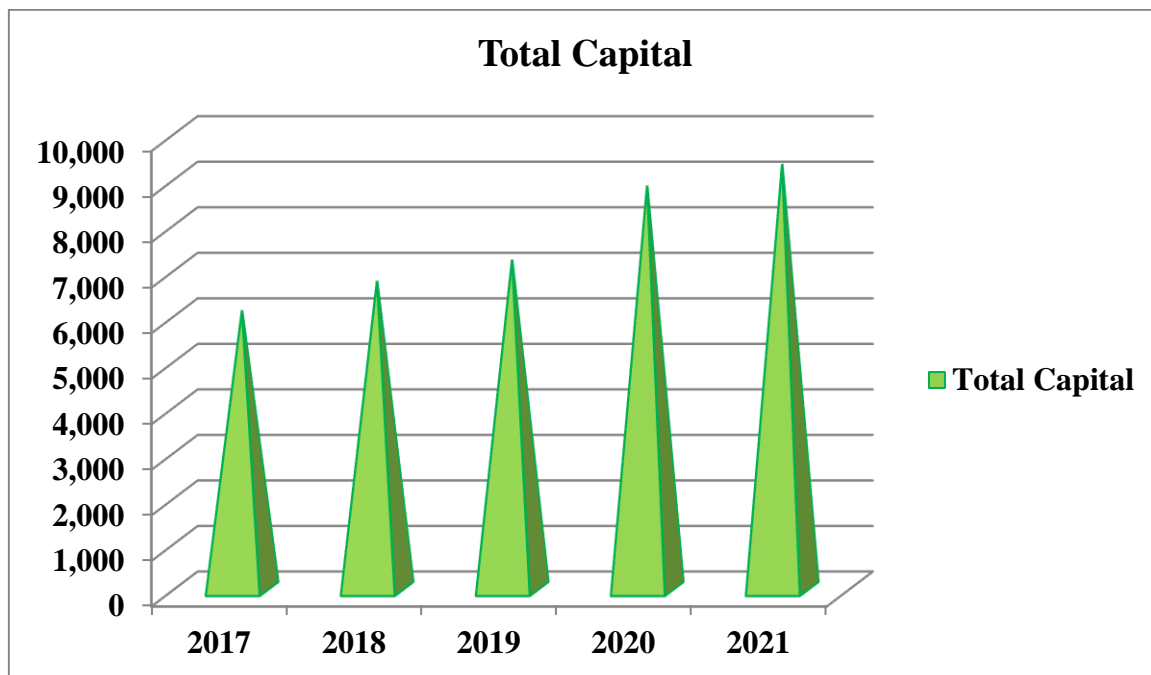


Figure: Total Capital.

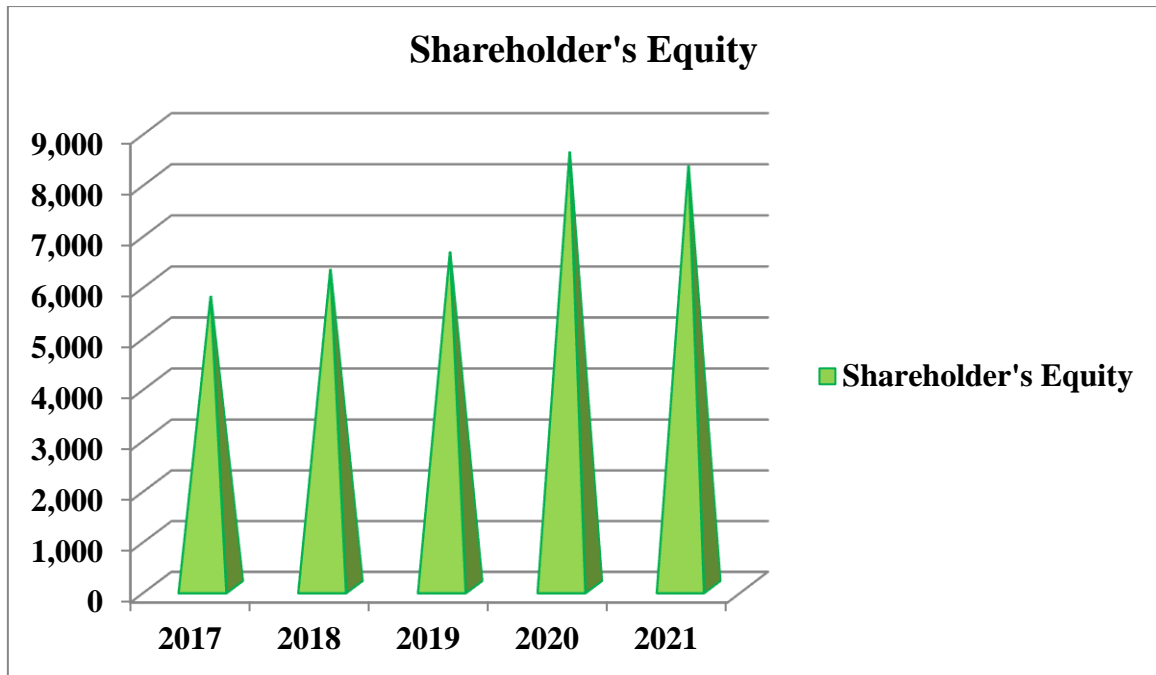


Figure: Shareholder's Equity.

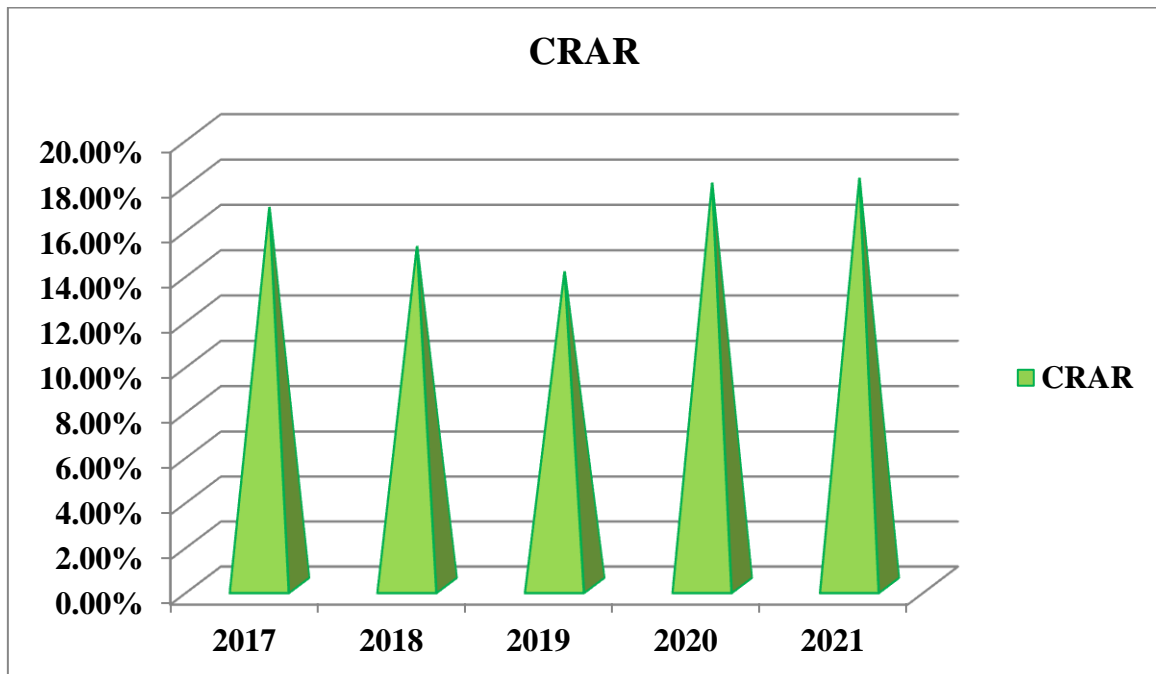


Figure: CRAR.

Challenges:

- Providing satisfactory return to shareholders.
- Maintaining sustainable growth and financial stability.

Initiatives:

- Effective and responsible investment of shareholder's fund.
- Re-pricing the loans to reduce the cost of fund.

Outlook:

- Focused on to provide loans in a selective way for keeping the existing classified loans in a tolerable state.
- Emphasized on to optimize worthy collaterals and diversifying the business portfolio to ensure minimal risk with the maximum gain in return.

Key Highlights in 2021:**Investment:**

- Taka 25,759 million
- Growth 20.17%

Capital:

- Taka 9,339 million
- Growth 5.33%

Shareholder's Equity:

- Taka 8,284 million
- Growth -3.22%

CRAR: 18.05%

- Growth 1.18%

2.10 Board of directors & management profile of MMBL

Mr. Humayun Kabir	Chairman
Mr. Shaikh Salahuddin MP	Vice Chairman
Barrister Sheikh Fazle Noor Taposh	Director
Mr. Mohammad Ismail Hossain	Representing Sharmin Apparels Limited Director
Mr. Nemaï Kumer Saha	Representing Sandhani Life Insurance Company Limited Director
Mr. Salahuddin Alamgir	Director
Mr. Mostafa Kamal	Representing Tanveer Oils Limited Director
Mrs. Tanjima Binthe Mostafa	Representing Everest Power Generation Co. Limited Director
Mr. Humayun Kabir Bablu	Director
Mrs. Shahana Yasmin	Director
Mrs. Sultana Jahan	Director
Mr. A Mannan Khan	Representing Mango Teleservices Limited Director
Mrs. Ferdousi Islam	Representing Azbal International Limited Director
Mr. Manwar Hossain	Representing Anwar Jute Spinning Mills Limited Director
Mr. Tanveer Ahmed Mostafa	Representing Meghna Flour & Dal Mills Limited Director
Mr. Md. Mahbubur Rahman	Representing Mona Financial Consultancy & Securities Limited Director
Mr. Didarul Alam MP	Director
Mrs. Syeda Sharmin Hossain	Representing Sharmin Fashions Limited Director
Advocate Yusuf Hussain Humayun	Independent Director
Mr. Shaheduzzaman Choudhury, FCA	Independent Director
Mr. Md. Shafiul Azam	Managing Director & Chief Executive Officer

2.11 Corporate banking

Short Term Finance

Corporate banking:

Modhumoti Bank Limited provides the credit facilities to finance current assets and loans to finance fixed assets in the form of working capital finance, capital machinery finance, and real estate finance, work order financing/ construction business, import and trade finance.

Short term finance:

Short-term loans are used to finance inventory, account receivables or other current assets i.e. to finance the working capital requirement. Forms of short-term loan are given below:

1. Cash credit [Hypothecation]

Cash credit account is like a current account with a limit up to which one can withdraw from the bank. It is revolving in nature. Cash credit is usually sanctioned for a period of one year where a regular limit is sanctioned to purchase and maintain stock for trading.

2. Overdraft [General]

Under this, a regular limit, revolving in nature, is sanctioned to meet day to day expenses of business. This form of credit is given to the business where maintenance of stock on a regular basis is not possible. The account is adjusted by the sale proceeds or from own source of the customer.

3. Short term loan

This type of loan is sanctioned for a specific purpose to meet urgent business requirement having validity within one year and repayable by either by installment or in lump sum within validity.

4. Secured overdraft

It's an overdraft facility allowed against lien of FDR or other financial instruments in the name of secured overdraft (SOD). SOD facility to the borrower may be allowed generally in the following ways:

Overdraft-against FDR in the name of borrower

Overdraft- against FDR in the name of 3rd party

Overdraft- against wage Earners Dev. Bond

Overdraft- against DPS

Long term finance

Long-term loans are used to finance Equipment, Real Estate and other Fixed Assets having validity of more than one year. The forms of long-term loan are given below:

1. Hire purchase

This is given to procure machinery/equipment/vehicle. Ownership of the assets to be purchased under the Hire-Purchase agreement covering comprehensive risks belongs to both the Banker and the customer. Hire-Purchase facility is repayable by depositing equal monthly/quarterly installments (including principal and interest amount).

2. Lease financing

Under lease financing Modhumoti bank covers machinery/equipment/vehicle financing. It is a term financing repayable through lease rental in the form of equal monthly/quarterly installments. Ownership of the leased out assets i.e. Machinery/equipment/vehicle under the lease agreement covering comprehensive risks belongs to the bank.

3. Loan general/term loan

This facility is used to meet the expenditure of civil construction and other infrastructure related cost, local procurement, etc. Loan (Gen) facility is repayable by depositing equal monthly installments.

4. Term loan for NBFIs

Term Loan for NBFIs is provided to enable their financing activities to others. It is given as per instruction of Bangladesh Bank circulars and at a lower interest rate based on some grading of the NBFIs.

2.12 MMBL SME products

1. Modhumoti Goti
2. Modhumoti Progoti
3. Modhumoti Agrogoti
4. Modhumoti Moushumi
5. Modhumoti Labonnyo
6. MMBL retail banking

Agriculture Banking

1. Modhumoti Shyamolima
2. Modhumoti Shamolchhaya
3. Modhumoti Shamolmaya

2.13 Retail deposit

1. Modhumoti Freedom Fighters Savings Account
2. Modhumoti Pathshala School Banking Account
3. Modhumoti Salary Account
4. Modhumoti Tarunno
5. Modhumoti Peshajibi Savings Account

2.14 MMBL Go Smart

Experience the convenience of our internet banking platform which helps the customers transact anytime, anywhere.

Required Documents

- Copy of Valid Photo ID (Account holder & Nominee).
- Photograph (Account holder & Nominee).
- Visiting Card.
- Copy of TIN Certificate (If available).
- Proof of residence.
- Any other documents as deemed necessary.

2.15 Retail loan

1. Personal Loan
2. Modhumoti Vehicle Loan
3. Modhumoti Home Loan

2.16 Modhumoti credit cards

1. VISA Dual Platinum Credit Card
2. VISA Dual Gold Credit Card
3. VISA Dual Classic Credit Card

Chapter-03

Employee Retention Techniques of MMBL

3.1 Retention management program

Retention management program requisite remains assembled on perfect evidence about why individuals are separation an exacting organization. In the absenteeism of such data, wrong decisions may be pinched around the origins of leaving and unproductive resources to conflict it implemented.

3.2 Causes of retention management program

Retention management tactic is reasonably required on behalf of any organization through an observation to decreasing the repeated employee turnover rate and towards influence the remaining employees to remain extra goal-oriented. Uncertainty the employee turnover rate remains precise numerous trendy several association, it aspects various complications by way of the obligations as well as tasks of the proceeded employees enthusiasm towards the attendants forming further effort density on behalf of them. Through an organization injuries several preparation extent advanced aimed at the proceeded employee in addition to the generally establishment status falls through employee resignation. Toward appoint as well as convert an innovative employee is interval strong then expenditures the company currency. Consequently, happening dictate towards decrease the overhead complications then influence the remaining employees near accomplish their objectives and the requisite an operative retention management program aimed at several sort of organization remains soundless imperative.

3.3 Features of effective retention management program

- Standard documents on retention enactment, retention databases, then additional HR observes in the organization also effective organization happening the equivalent production or else labor market.
- Objective set for retention- There is the mark level in lieu of every career or responsibility. Not entirely disappearances stand unnecessary through the organization. Several movements as of outward actions such by way of the allocation of a partner, sickness, and chance excessively respectable towards keep away from, or else an assessment toward modification life.
- Resources of stock managers responsible on behalf of the retention of their work. Furthermore to objectives, this could contain accumulation retention processes toward their concert evaluation benchmarks besides gratuity method.
- Various prospects aimed at puzzling works, knowledge and progress. These can be delivered from side to side job rotation, distinct ventures, horizontal allocations, mentoring, job design, advancements and accordingly forward.
- Actual performance-liable prizes then acknowledgement, numerous and truthful piece opinion towards fulfill employees' aspiration for evidence then obligation.

- An advanced besides reasonable improvement method. Together impartiality and sum of remuneration are essential, nevertheless accept in observance that fee is not ordinarily the merely object individuals authority.
- Elasticity in talking extraordinary employee demands for employment appearances in addition to work interval and approach.
- Family-friendly strategies for example alternative youth precaution, leaves of absenteeism, then so on uncertainty personal accountabilities are outstanding reason of withdrawals.

3.4 Employee turnover

Voluntary turnover remains a conjoint development in slightly association now-a-days. Innumerable elements stay liable for numerous turnovers in an organization containing employment happiness and unhappiness. Sophisticated employment consummation remains supplementary through subordinate employee turnover, which is the percentage of the employee's departure an association through a particular phase era (habitually one year). The further gratified employees remain fewer prospective towards go from side to side an enlightened manner in which they meditate approximately resigning or declare their target to resign. Consequently they remain additional prospective to visit through their employer slower. Equally individual's employees who ensure worse consummation ordinarily have upper proportions of turnover. They can shortage self-satisfaction, get miniature appreciation on the employment, otherwise capability recurrent wars through a supervisor or patrician, or they might have extended a special table in their job. Accordingly they remain added prospective to pursue lime fields away then authorization their establishments, while their new content allies continue.

Employee turnover can obligate numerous adverse concerns, particularly unknown the turnover ratio remains extraordinary. Regularly it stays challenging to exchange the proceeded employees, besides the through and unforeseen overheads to the association of changing employees remain costly. The continuing employees can be discouraged since the forfeiture of appreciated colleagues, besides together labor and social forms can be interrupted till alternatives exist establish. Moreover the organization's status in the unrestricted might grieve.

Though, certain remunerations can get up from turnover, for example supplementary chances for inside advancement and the distillation of proficiency since recently appointed employees. In additional disputes turnover can have efficient things.

3.5 Causes of voluntary turnover

Owing to dualistic programs of variables an employee resigns his/her contemporary institute. The factors remain:

3.5.1 External factors

Outward reasons contain the redundancy level as well as employee's observations of the external career openings existing towards them. Turnover remains developed while redundancy in the labor market stays short; so as to unconventional work seems enthusiastically offered to career leavers.

3.5.2 Internal factors

Internal Factors stand generally constructed proceeding the employee's insouciance or else observations through esteem towards the existing career. The employment consummation of an employee then executive assurance remain ordinarily substantial interpreters of an assessment towards abandoned, by leavers presence minus gratified then fewer loyal than survivors. Workforces remain too additional possible towards dispensation condition they trust that the association gives them unethically; uncertainty they need an unpretentious affiliation by their supervisor; uncertainty career desires stand inconsistent, undistinguishable or demanding; or unknown prospects on behalf of progression, ability improvement, and then advancement stay missing. Uncertainty there is shortage of excessive labor situation besides elasticity in operational periods and costume program. Nearby these an employee could permission the organization uncertainty they do not novelty any pleasure and experiment to implement the career and consider that they are not presence renowned for their influences before not being preserved as a part of side. Improbability about work confidence besides unfairness in remuneration and profits similarly main and worker to absent his/her existing organization.

3.6 Traditional model of determining to leave

Conventionally an employee selects towards abandon an organization when he/she proficiencies work disappointment through the existing employment accountabilities before labor situation or immoral affiliation by the supervisor. It is definitely implicit since the ensuing plan:

- Understanding work disappointment
- Consider expenditures of abandoning besides probability of outcome a superior original
- Uncertainty changes appear imaginable, recruit examine on behalf of options
- Stipulation substitute establish, calculate beside contemporary employment
- Unknown marginal stays longer, improve plan towards resigned

3.7 Expenditures and remunerations of voluntary turnover

3.7.1 Expenditures of turnover

3.7.1.1 Leaving expenses

- Leaving events arranged labor interval
- Organizational phase near progression absolute recompense, local withdrawal explanations etc.

3.7.1.2 Additional costs

- Employment Publicity
- Variety challenging, Cross-examining, Situation inspection
- Contracting gratuities, Replacement overheads
- Innovative worker positioning
- Managerial expenditures towards enlarge to workforce register in welfares.
- Recognized teaching
- Familiar mentoring besides instruction of different workforces through administrators

3.7.1.3 Supplementary costs:

- Misplaced corporate because of consumer constancy towards retiring workforces
- Absent professional or humble feature because of small employment formerly replacement before subordinate assistances previously different appoints remain equal to rapidity.
- Overheads of employment temporaries before giving intensely whereas anticipating substitutions.
- Concentrated determination of persons remaining improved anxiety continuously persons continuing however squat controlled or flouting fashionable alternates.

3.7.2 Interests of turnover

- Unfortunate entertainers might select towards authorization then dismiss remain substituted by recovering workforces.
- Leavers stand changed by additional subordinate workers.
- Determination increases behind withdrawal of awkward workers.
- Changed by individuals through new conversant official proficiency.
- Opportunities stay produced towards consent aimed at core advertisings of additional workers; accordingly aggregate their job agreement besides enthusiasm.
- Accessibility towards improvement besides adjustment intensification.
- Intentional turnover remains minus hurting than cuts.

3.8 Resignation procedure of MMBL

A complete worker could walk out since the facilities of the bank philanthropic 3 (three) months' announcement in marks concluded an apposite frequency before 3 (three) months' simple wage in lieu thereof. The Organization might likewise examine towards quit a worker generous for 3 (Three) months' notification otherwise 3 months' elementary remuneration instead.

Slightly restricted otherwise complete renunciation of announcement dated willpower by the preference of the Organization Director.

3.9 Motivation of employee's retention techniques of MMBL

3.9.1 Human capital status

As an employer of choice, Modhumoti Bank continues to hire and maintain a talented workforce. Recently the Board has approved the Corporate Organogram that has specified the Manpower requirements of the Bank till 2024 along with specific Job Description and Job Specification. Modhumoti Bank Limited is one of the very few Banks having implemented such Organogram. Considering the Organogram, the Bank is recruiting in various levels. Last year MMBL recruited many fresh and experienced employees like every year. Besides, being an equal opportunity employer, we have always promoted women empowerment and give equal opportunity to everyone regardless of their gender. The male-female ratio for the year 2021 was 80 percent male to 20 percent female. A comparative position of last three years' employee number is as follows:

Particulars	2021	2020	2019
Regular Employee	613	551	528
Casual Employee	152	149	152
Total	765	700	680

In Modhumoti Bank, we hire the best suitable employees for the Bank who have the functional knowledge as well as the ability to adjust with our organizational culture. We believe in developing the potentials of our employees in order to let them grow to their fullest. We attract fresh talents through advertisements, job fares, sponsorship and internship. We have successfully established an image of employer of choice through positive branding.

Not only the fresh talents are attracted for getting employment opportunities in the Bank but also experienced employees are eager to join our winning team. We have a good mix of fresh and experienced employees.

In 2021, MMBL recruited a total number of 91 employees out of which 48 were fresh officers, 38 were experienced officers and the rest 5 were Executives. Recruitment history of last three years is stated below:

Particulars	2021		2020		2019	
	Executives	Officers	Executives	Officers	Executives	Officers
Experienced	5	38	1	32	8	43
Fresh	0	48	0	102	0	52
Total	91		45		103	

3.9.2 Learning & development

The Management of the Bank has always been concerned about the skills development of its employees and therefore has put emphasized on the learning and development ever since the inception of the Bank. During the timeline of COVID outbreak the Bank continued its training programs virtually through online classes, online quizzes, recorded classes and other distance medium. The summaries of previous 3 years training are as follows:

Year	Internal Training	External Training	Total
2021	51	18	69
2020	11	15	26
2019	23	31	54

MMBL believes in creating internal leadership pipeline and thus succession planning is done accordingly. In order to promote the employees to the next level role HRD ensures that they have proper skills through multiple trainings. Based on the needs identified through Training Need Assessment, a Training Calendar is prepared in the beginning of every year. The Training Calendar includes prospective trainings along with a tentative timeline and budget. HRD aims to achieve the calendar as close as possible by organizing the scheduled trainings and workshops on time. This process enables our organization to identify and address the training needs of the employees of the Bank on a timely manner.

3.9.3 Management trainee development programs

Apart from the above training and workshops, in the year 2021 HRD launched a development program for the Management Trainees of the Bank. The Management Trainee Development Program of the Bank has been named “Aspire” and it is designed with several on the job and off the job trainings. The objective of the development program remains to provide the Management Trainees with accelerated and rigorous training so that they can sync into their desk roles efficiently upon confirmation.

3.9.4 Coping with covid-19

Amidst COVID outbreak since 2020, the health and safety of the employees of the Bank were given utmost importance at Modhumoti Bank Limited. Moreover, MMBL is continuing to take the stances of prioritizing employee's well-being. Accordingly, the employees are being asked to provide customer service by maintaining proper safety in workplace. The human resources division has played major role during the covid-19 pandemic. Appropriate segregation of the Manpower for roster duty, keeping track of Covid patients, Covid tests, and medical arrangements and reporting towards Bangladesh Bank and other Government bodies were some of the major Covid related tasks during the timeline. The Bank has also signed corporate agreements with different health service providers such as- Popular Diagnostic Centre Ltd & Ibn Sina Trust and plenty others, where the employees and sub-staffs of the Bank are enjoying privileged and discounted services. Moreover, the Bank has strategies towards recruit health insurance reporting on behalf of the employees near defend them since several annoying health correlated responsibilities whereas they remain happening provision.

3.9.5 Psychological fitness besides employee self-esteem

Out of many disastrous effects, one of the major impacts of Covid-19 outbreak was the Mental Health issues of the employees due to the restrictions imposed by the pandemic. Modhumoti Bank Limited like other Banks has been maintaining high security concerns to fight the pandemic and to do that several restrictions have been imposed from time to time which have caused distress and mental disturbance among the employees. Now that the complete workforce is back to the working premises, HRD has taken the issue of the employee's mental health seriously. In this regard various workshops and seminars are being conducted. We hope all our employees stay both mentally and physically healthy and may recover the post Covid trauma (if any). In addition, the Bank provides a friendly working environment which is occupied by friendly employees who promote a homely yet professional culture in the bank to maintain a work-life balance. Employees can avail leave from their reserved leaves if required. We also provide the mandatory/ block leave to the employees which helps them to get refresh and get back to work with a better mindset.

3.9.6 Allocating by transformed employee conception

In the past two years we have seen many changes in the nature of work place and the norms practiced within. For instance, work from home and rostering duty had been a common practice during the timeline of 2020 and 2021. This global practice in order to restrict the spread of Covid-19 had enabled employees to work from distance which somehow imposed limitation in employee productivity and delivery. Now as restrictions are being lifted around the world with decreasing cases of Covid-19, a new problem is being faced by the business houses.

More and more employees have been accustomed to a tendency of avoidance of work or deferring it. Lack of delivery according to their ability or potential and reduced appetites for growth are causing loss of business as well as wastage of resources. In MMBL we have proactively addressed these problems and have kept our employees motivated and engaged during the timeframe. Job assignments, virtual meetings and follow ups, trainings, workshops, seminars, quizzes, videos, rostering and many other tools have been used to keep the employees productive and resourceful. Even now when there are fewer Covid-19 cases and restrictions are being lifted, HRD of MMBL is still focusing to keep their employees productive and resourceful to the optimum level.

3.9.7 Modhumoti bank limited reliability prizes strategy

According to Bangladesh Bank guideline, the Board of Directors of the Bank has recently approved Modhumoti Bank Limited Integrity Awards Procedure. The impartial of the strategy remains towards identify and award the best integrity practitioner of the Bank. Through this policy the practice of high morale and integrity will be established in the Bank. Moreover, it will also help to identify the employees with lower integrity, who may then be motivated, directed and trained to demonstrate better integrity practices.

3.9.8 Recalling human capital

Like previous years, Modhumoti Bank Limited has played good role in keeping the turnover ratio as low as possible. In order to retain the workforce, the Bank has paid highest attention towards the benefits and facilities of its employees. Excellent work environment and modern and professional corporate culture has enabled us to keep the turnover trend somewhat similar. Our Workers' measurement of provision remains individual crucial displays that they effort aimed at the organization by allegiance as well as enthusiasm towards graft composed on the way to create the bank extent the situation long term tactical objectives. However, it is not possible to retain all but we try to ensure that we do not incur any regrettable loss. The attrition rate in 2021 was 7% percent compared to 5.5% percent of 2020. The turnover ratios of the past three years are given:

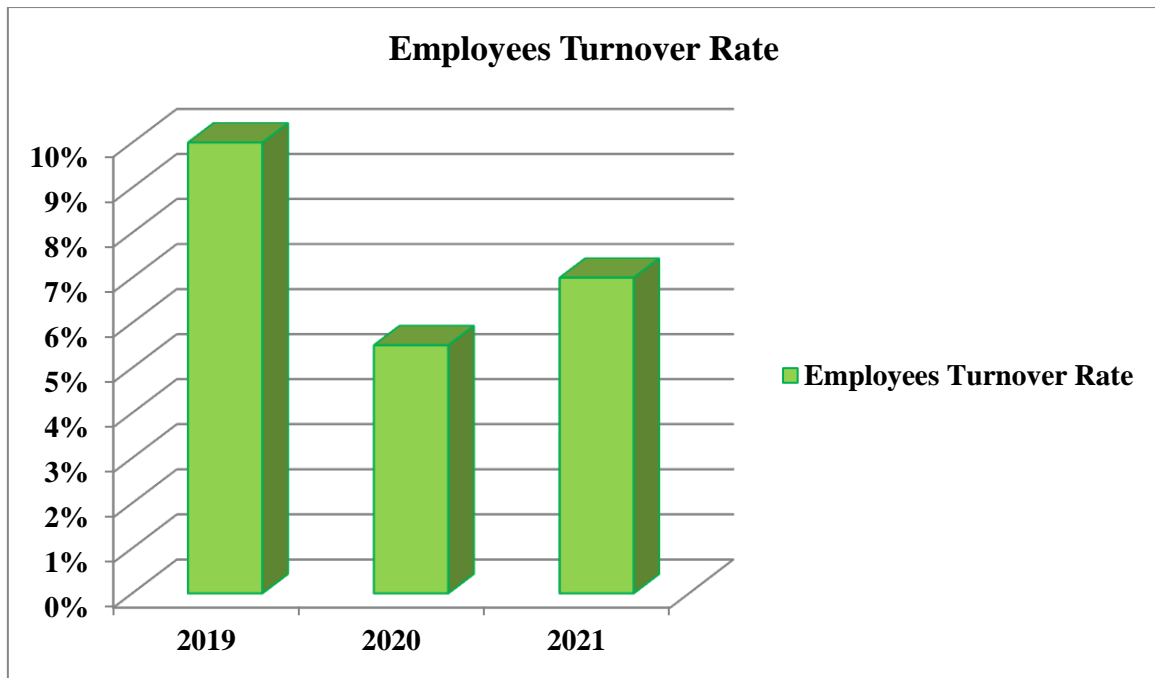


Figure: Employees Turnover Rate.

3.9.9 Supportiveness besides assertiveness of superintendent

Each person prerequisites sustenance towards accomplish each solitary career. Lacking the accurate funding since the immediate line supervisor already the administrator accomplishment a career perfectly would remain challenging. The progressive approach of the administrator to the employee's influences an employee toward is faithful to accomplish his/her job. The supportiveness besides outlook of manager to them in their relevant responsibility in MMBL remained acceptable.

3.9.10 Co-operation, Responsiveness and Consideration of Coworkers (Own division)

Deprived of the co-operation, responsiveness as well as consideration of coworkers of a workers' personal responsibility, he would remain challenging toward accomplish a work. Co-operation, responsiveness and consideration of coworkers to accepting worker in their personal responsibility in MMBL remained actual fitting. The resigned employees existed contented by the co-operation, responsiveness and consideration of coworkers in their responsibility.

3.9.11 Co-operation, Responsiveness and Consideration of Coworkers (Other divisions)

Co-operation, responsiveness as well as consideration of coworkers aimed at an employee are moreover obligatory from other divisions. Since occasionally particular employment are connected by the other department. Co-operation, responsiveness and consideration of coworkers to resigned employee from other departments in MMBL remained adequate.

3.9.12 Conditions of work background

The obligation of comprehensive, favorable then encouraging work background remains exact essential on behalf of any institute toward accomplish the employment in a suitable then perfect manner. Virtually 80% of reconciled workforces approved that they take a comprehensive, favorable and satisfactory work background aimed at the employment to execute. So, the work background in MMBL stays relatively reasonable.

3.9.13 Retirement/Terminal remunerations

All institutes afford various retirement or terminal remunerations aimed at its workforces who obligate attended the organization on behalf of an extended dated of interval and profitable for the retirement. These accommodations might furthermore remain characterized as end of service remunerations on behalf of the employees. Now MMBL, nearby exist changed amounts of departure assistances containing PF, Gratuity, Encashment abilities etc. Since the breakdown of the report the situation has been establish that the subjective ordinary consummation about the retirement remunerations between the resigned employees existed happening impersonal situation which resources that they remain neither fulfilled nor disappointed by the recent retirement strategy assistances.

➤ Provident fund

Associates on verification, in consistent work by the bank, remain prerequisite towards connection the provident funds towards which participants subsidize 10% of their basic earnings as well as the bank creates an equivalent involvement.

➤ Gratuity

The bank will generate a gratuity fund every single year aimed at satisfactory quantity requisite on behalf of the resolution. Organization director and deputy organization director would remain suitable towards obtain gratuity next accomplishment of 5 years of provision and participants convert entitled towards obtain gratuity arranged accomplishment of 10 years of constant complete facilities through the bank.

➤ Encashment abilities of yearly dispensation

Yearly authority encashment abilities might stay acceptable to the employees on behalf of a determined of 90 days by the interval of his/her separation the bank.

3.9.14 Consummation concerning compensation bundles

➤ Salaries

Salaries remain stable concerning the employees anxious and the management. Employee's construction beside a post will remain acceptance the salary according to the position they join in. The yearly salary adjustment remains absolute through the organization manager by authorization of the board of directors traditional happening, specific act, fair measure, bank's affordability, character's relation situation in an individual remuneration variety etc.

➤ Promotional compensations

Promotion toward an enhanced employment rank, the employee spirits have an escalation of 10% of his/her former basic income besides entirely supplementary payments valid in the upper position.

➤ Increments

Remuneration rises remain granted formerly a year proceeding the origin of increment strategy towards entirely employees who need executed adequately in the particular year on behalf of a least dated of 180 days when verification of facility. Any individual might not get increment arrange a particular year for example a punishment on account of whichever penalizing amount.

➤ Promotion

It is contingent proceeding the convenience of a situation trendy the upper rank. Promotion can prove path record of a character's competencies of attractive terminated complex tasks.

➤ Bonuses

MMBL offers two categories of bonuses aimed at its employees-

1. Festival bonus and
2. Performance bonus.

This absolutely created on the remaining concert of an employee aimed at a particular historical of interval. The act of an employee is restrained by apposite recital review methods of MMBL.

➤ Festival Bonus

- Entirely fixed officers and staff one month's basic remuneration in cooperation in Eid-ul-Fitre & Eid-ul-Azha.
- Entirely fixed officers and staff (non-Muslim) one month's basic remuneration equally in Eid-ul-Fitre & Eid-ul-Azha. Two month's basic compensation by the interval of the main festival by the authorization of the administration.

Chapter-04

Analysis & Findings

4.1 SWOT analysis of employee's retention techniques of MMBL

<p>Strengths:</p> <ol style="list-style-type: none"> 1. The banking sector takes a proficient and committed labor force. 2. In attendance is there a decent training suite on behalf of fresh employees. 3. Supportiveness and attitude of supervisor. 4. Co-operation, friendliness and respectfulness working place. 5. Has always been concerned about the skills development of its employees. 6. The human resources division has played major role during the covid-19 pandemic. 7. Satisfaction regarding compensation packages. 	<p>Weaknesses:</p> <ol style="list-style-type: none"> 1. The bank shortages the equipment implements towards are supplementary able. 2. Technical handbooks prerequisite towards remain modernized. 3. Growing bank. 4. Heavily competitive sector. 5. Limited branch access.
<p>Opportunities:</p> <ol style="list-style-type: none"> 1. Good reputation. 2. Positive media coverage. 3. Strong and encouraging leadership. 4. In-house training facilities. 5. Offer health and paid vacation benefits. 6. Safe and challenging work environment. 	<p>Threats:</p> <ol style="list-style-type: none"> 1. Here stands minus central currency accessible aimed at training endowments. 2. New regulations. 3. Technological advances. 4. Tax increases. 5. Other organizations may attract employees.

Figure: SWOT analysis of employee's retention techniques of MMBL.

4.2 List of findings

When evaluating entirely the significant documents and material of the employee's retention techniques, it has initiated an integer of concerns for example the key findings of the report. Now list of these strategic findings:

1. The entire amount of employees enrolled in MMBL in 2021 remained 765 which were increased by the number of manpower in 2020. Where 2021, the number of regular employees was 613 and the number of casual employees was 152. The percentage of male and female recruited employees for the year 2021 was 80% male to 20% female respectively.
2. The mainstream of employees who absent the bank was employed happening predetermined base.
3. Employee turnover percentage in MMBL on behalf of the year 2021 remained 7%.
4. Midst the overall resigned employees 3% obligate established their employment in new work and services organizations.
5. Enhanced career proposal in expressions of career development besides sophisticated payment were the principal justifications aimed at various employee turnovers in MMBL. Various additional causes on behalf of turnover by repetitious career, exit used for advanced educations, scarcity, medical purpose, interior policies, fewer opportunities on behalf of career expansion, retirement, separation the country for abroad by way of an immigrant etc.
6. Co-operation, responsiveness and deliberation of coworkers in individual responsibility besides added divisions were remaining to the resigned employees.
7. Permitting towards the maximum of the resigned employee's work background existed comprehensive, encouraging and satisfactory.
8. Though greatest of the employees consumed tough character observation approximately their work, ability and self-determination stood not suitable towards implement their relevant works.
9. Employee self-confidence in MMBL is relatively extraordinary. About 65% employees remain satisfied about the employee self-assurance in MMBL.
10. Almost 50% employees existed relatively skilled on behalf of the job that apportioned on them which is not proper towards accomplish the work proficiently.
11. Operational time in MMBL is stretchy though an extensive measurement of employees institute marginally inflexibility in employed periods.
12. Job security in MMBL remains comparatively unexpected and completely preserved on behalf of an employee. The situation remains equally reliant continuously the act as well as ethics of an employee besides the acceptance through the development then measures of MMBL.
13. Career improvement unplanned now MMBL remains relatively admirable also the situation remains completely demonstration leaning.

14. Additional than 50% employees existed satisfied by the reward suites of MMBL and 60% employees were content with the performance evaluation process of MMBL. A significant percentage of employees did not indication their estimation concerning performance evaluation process of MMBL.
15. Consummation level concerning correctness of bonus, consent facilities, health caution services and retirement strategy welfares remains rather pleasant though dissatisfaction motivate about contemporary loan abilities aimed at core employees.
16. Allowing towards 50% resigned employees all remained handy to their outlooks through their deal in MMBL.
17. The general establishment plan of MMBL stayed equally adequate between the resigned employees and remains almost 40% of overall resigned employees.

Chapter: 05

Recommendations & Conclusion

5.1 Recommendations

5.1.1 Recommendations of the MANCOM members working to be instigated in MMBL

The MANCOM followers of MMBL have apprehensive by the turnover rate of MMBL then in case highlight arranged cumulative the existing retention percentage of MMBL. On behalf of this resolution, managing committee of MMBL takes now fulfilled innovative career element towards generate core inspiration amongst the employees. By this on behalf of the year 2021, MMBL remains working towards appliance the subsequent matters now mandate near escalation the employee retention percentage.

➤ Payment review

Salary surveys advantage attracts innovative talent then keep employees. Once accurately intended then used, they can deliver levels beside which salaries and benefits can be associated. A salary survey remains an approach that gathers evidence nearby employee payment, containing wages and benefits. These are accepted out to adopt salary levels for particular job classifications and are usually approved out by region, sector, or job cataloging by evaluation disciplines. A salary survey remains a standard method of finding out what extra organizations pay for specific circumstances or job types. Organizations can purchase the results of surveys directed by various organizations that are experts in gathering, evaluating, and increasing salary data, or they can decide to conduct their own employee reviews. This type of statistics is very thoughtful and can rapidly become out of date. That remains why this kind of investigation should be accepted out occasionally. When accurately calculated and recycled, salary surveys can deliver suitable material for relating salaries and benefits. Now the year 2021, MMBL remains successful towards bearing an income investigation between entirely the employees as well as created continuously the endorsements of the review, the standing payment configuration would remain reviewed.

➤ Flawless job route

Career pathing involves understanding what knowledge, skills, personal characteristics, and experience are required for employees to progress their career laterally, or complete access to promotions and/or departmental transfers. Companies practice career trails by a method towards intensification employee retention also engagement. Employees remain additional prospective towards visit through a concern while a precise profession conduit remains happening residence. Employees are similarly motivated to grow within a company when there's a well-understood profession route. A perfect goal-oriented job conduit remains successful towards stay circumstance on behalf of predetermined employees happening mandate towards decrease the turnover rate midst them.

➤ **In-house work replacement**

A work replacement refers that an employee remains transferred towards additional situation for an undoubtedly distinct dated of interval. Once the established period of phase, the employee pays toward his or her innovative situation. Uncertainty the employee and his or her manager decide that a job rotation would be potential, the manager appearances into the opportunities aimed at such a planning with the significant things. A written settlement prepared between the parties complex.

➤ **Internal aptitude build-up**

In-house talent resources a remaining employee's proficiency on ability set separately from his/her KRA (Key Responsibility Areas). It remains the greatest popular technique of achieving open positions in a company. In-house work exploration now preparations towards construct active internal ability in MMBL.

➤ **Assessment of routine gratuity and increment**

The determinations of the yearly assessment of performance bonus and increment estimation procedure remain to encourage statement and deliver convenient response around employee's job performance, towards simplify improved operational interactions, to deliver an ancient record of concert and to subsidize to qualified advance. MMBL assessment concert advantage and rise for every year.

➤ **Assessment of recruitment and selection policy**

The significance of the recruitment process to the Human Resources Department remains to avoid signing the immoral individual, who might cost the organization very much. Away from the salaries and incentives presented, the development of paying an incorrect and active element can cost larger damages created on the resolutions and accomplishments imperfectly adept. Thus, this process stands one of the maximum vital methods for handling human resources and for several companies all together. MMBL dismiss familiarize plan concerning recruitment & selection, MTO, talent hunt and internship program takes objective revised besides to come on behalf of board of director's endorsement.

5.1.2 Recommendations of the report

Accumulating entirely the appropriate documents as well as statistics besides the suspicious enquiry of these, certain basic concerns obligate derive to obverse as per the important discoveries of the report. Constructed proceeding individuals outcomes, the report takes mentioned specific main concerns happening mandate towards decrease employee turnover as well as escalation the employee retention percentage of MMBL.

➤ **Presenting extra abilities for predetermined employees**

The turnover rate happening MMBL remains soundless high between the predetermined employees. Consequently, MMBL must offer maximum precaution towards moderate the revenue of employees and employed going on predetermined immoral. The amalgamated quantity compensated towards the predetermined employees must remain enlarged by the harmony of management committee of MMBL.

➤ **Announcing procedure towards recompense the exercise volume**

MMBL ensures not obligate numerous connection or settlement by the employees though recruiting, on behalf of this purpose turnover remains soundless numerous in MMBL matched towards additional organizations. Accordingly, MMBL must force process concerning the disappearance employees because recompense the amount that had been suffered on behalf of preparation as well as improvement.

➤ **Decreasing trial dated for predetermined employees**

The occupation (2 years) of predetermined employees must remain reduced towards decrease the discontent of them on the way to exist enrolled for example perpetual employees. And summary since two (2) years towards one (1) year as well as deliver them prospect towards remain a perpetual employee.

➤ **Appraising the recompense and reimbursements bundles**

MMBL would be reviewed in addition to a flawless job route must remain stated together meant for predetermined as well as perpetual employees happening instruction towards reduce the insecurity about job improvement prospect now MMBL. In the year 2021, MMBL remains successful towards bearing an income review between entirely the employees as well as centered continuously the approvals of the investigation income arrangement would remain changed.

➤ **Performing equality happening allotting work accountabilities**

Impartiality trendy allocating the work between the employees must remain exactly preserved. Well-designed description besides the score of an employee would remain assigned established continuously the foregoing involvement as well as specialized teaching trendy the significant grounds then the learning equal of an employee.

➤ **Dropping inflexibility concerning employee loan accommodations**

Inflexibility concerning the loan accommodations (HBL & Car Loan) of MMBL might stay prepared rather flexible. Admissibility principles towards become the loan should be contented for the employees.

➤ **Enough self-determination and specialist towards implement the career**

Adequate independence as well as ability by appropriate trend as of the instant administrator otherwise line manager remain desired towards achieve the profession successfully in addition to proficiently. MMBL must appropriately confirm the beyond issue. Introducing elasticity in working hour also company strategy must remain lead now imperative towards decrease numerous employee turnover as well as actual retention management approach now MMBL.

1.2 Conclusion

Employee retention remains a comprehensive duration and stays rising with each passing era. There is no universal explanation of employee retention. All organization has their particular sympathetic of employee retention allowing to the nature of processes they accomplish. Accordingly those organizations join that awareness by their exclusive plan therefore. Employee retention mentions to allotment the employees for extended period of time by recognizing their necessities and significances. This can be finished by expressing certain retention policies and applying them consequently. Employee retention is accomplishment reputation in today's era through attractive further anxious characteristic inside the organizations. Retention dynamics can motivate employee then fix brilliant labor force in a team and complete which unfamiliar and severe problems can be determined much commendably and resourcefully. Retention factors container minimize the turnover rate and price sustained consequently. A challenging travel for organizations however the organizations essential to understand that it remains a permanent commitment and thus they necessity participate it in the company's over-all approach and variety it manifest in HR management purposes. By way of the various elements and features that openly or incidentally affect the employee retention, organizations must reflect these causes and verbalize approaches.

Modhumoti Bank Ltd. stands one of the noticeable commercial banks as long as totally manners of banking conveniences to its clients. Bank delivers wholly consolidated and retail banking services accomplished its 48 Branches and 514 Agent Points through the Bangladesh. The economic recital of the bank remains tolerable on behalf of the preceding year. Initiating two different branches expressions the bank takes an unaffected approaching business happening approaching imminent.

However MMBL remains not an unexpected recipient organization equated towards market leaders, the admirable also exposed access work environment and completely concert obsessed profession development prospect need whole numerous of the individuals towards remain a winning 28 associate of MMBL. This relics the intentional accomplishment effect of MMBL. Banking zone titled the core of the economy.

Once the liberation war, banking sector supports our budget touching forward. Bangladesh remains principally cashed created culture. However days remain improved. Frequent stand accomplishment additional recycled towards by bank. The Banks remain motivated on Corporate Banking since of further revenue as well as provide well economy facilities. They stay reserves their deposit, attractive loans etc. Bank remains important on behalf of every country. They offer loans, provides confidence towards our reserves. Individuals appropriated loans as of them, and surprise business. Commercial banking area remains evolving gradually, and then their facility remains not. Consumers currently a day remain smarter. They continuously attempt towards realize the restored unique. That's why government necessities near execute instruction. Each banks can derived below one protection. Their amenities want towards stay other mid-level then inferior pay level peoples. Consequently that they can become definitely loans as well as services. Our country banking system remains absence of accomplished inhabits. There remains nope appropriate training on behalf of bankers. Modhumoti Bank Limited remains employed for them.

Aimed at sustainability then survivorship of the organization, capacities have to be rising and inspire apt. Human resource consultants must proceeds methodical style through communicating retention approaches including apposite retention issues and line up them by the essential business plan.

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