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An analysis of training and development practices of united finance ltd

Hoque, Md. Maharajul
Daffodil International University

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Internship Report

On

An Analysis of Training and Development Practices
of United Finance Ltd.

Date of Submission: 17th May, 2018
Internship Report

On

An Analysis of Training and Development Practices of United Finance Ltd.

Submitted to

Mr. Sheikh Abdur Rahim

Associate Professor
Department of Business Administration
Faculty of Business & Economics
Daffodil International University

Submitted by

Md. Maharajul Hoque

ID: 143-11-4138
Program: BBA, Major: HRM
Daffodil International University

Submission Date: 17th May, 2018
Letter of Transmittal

Date: 17th May, 2018

To,

Mr. Sheikh Abdur Rahim

Associate Professor
Department of Business Administration
Faculty of Business & Economics
Daffodil International University

Subject: Submission of Internship Report on An Analysis of Training and Development Practices of UFL.

Dear Sir,

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

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

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

Sincerely Yours,

Md. Maharajul Hoque
ID: 143-11-4138
Program: BBA, Major: HRM
Daffodil International University
Student’s Declaration

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

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

Md. Maharajul Hoque
ID # 143-11-4138
Program: BBA, Major: HRM
39th batch
Faculty of Business and Economics
Daffodil International University
Letter of Acceptance

This is to certify that Md. Maharajul Hoque, ID: 143-11-4138, Program: BBA, Major: HRM is a regular student of the department of Business Administration, faculty of Business and Economics, Daffodil International University. He has completed his internship at United Finance Ltd and prepared his internship report under my supervision. The data and findings presented in this internship report seem to be authentic. Thus, it has been accepted for presentation in the internship defense.

I wish him all success in life.

........................................

(Mr. Sheikh Abdur Rahim)
Associate Professor
Department of Business Administration
Faculty of Business and Economics
Daffodil International University
Acknowledgement

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

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

I am especially grateful to Musarrat Binte Rashid (Deputy Principal Officer) for her invaluable support and direction that lead me to the successfully completion of my internship report. I have done my whole internship period under her supervision and really grateful to her for helping me in my each and every step of work at the office.

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

This report is prepared as a requirement of the internship phase of BBA program of Daffodil International University. This report focuses three months working experience at United Finance Limited. This report will give a clear idea about the Training & Development practices in Tejgaon Branch of United Finance Limited. Here in the first chapter basically discuss about the origin of the report, objectives and methodology used in preparation of the report and limitation faced at preparation and is overview of United Finance Limited. In the chapter two, historical background of United Finance Limited, its mission, vision, structure of the United Finance Limited is describe.

For preparing this report the main objective is to focus on the activities related with Training and Development practices in the United Finance Limited. From my experience, observation and discussions with the employees, I have learned about the Training and Development practices and use of these in the organization. In chapter three, about Training and Development practices like as their training process, types of training programs, training techniques, training materials and evaluation of training etc. are in the United Finance Limited are described as much as possible. The chapter four of the report analyzes the Strengths, Weaknesses, Opportunities and Threats of United Finance Limited. I have tried to find out the Training and Development practices implementation in this branch in chapter three.

As an intern, it is really difficult to give recommendation based on whatever I have learnt from my experience I have elaborately stated them in chapter three. From 2001 to 2017 it has been more than 17 years of long journey of United Finance Limited. They have made strong initiatives in non-bank financial sector. I hope that the authority are always concerned about their employees so they can provide excellence service with efficiency, accuracy and proficiency to the clients and meet the ultimate objectives of United Finance Limited. United Finance Limited can function to the fullest by overcoming the following problems are under HRM, specifically how HRM should or can support to achieve the mission or objective by:

identifying what kind of competencies are needed; training from the inside and outside experts having needed competencies; and identifying more suitable experts internally or by training the staff in important fields.
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Chapter-1
Introduction
1.1 Introduction

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

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

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

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

The study has been conducted with the following objectives:

**General Objective:**

The general objective of the study is to evaluate the training and development practices of United Finance Limited.

**Specific Objectives:**

i. To explore what types of training programs conducted by United Finance Limited

ii. To identify the training and development methods of United Finance Limited

iii. To explain the training and trainer’s evaluation process of United Finance Limited

iv. To find out the problems relating to the training & development of United Finance Limited

v. To provide some recommendations for the improvement of the training and development areas of United Finance Limited

1.3 Methodology of the Study

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

- Practical desk work.
- Direct observation.
- Daily note taken during the internship period.
- Communication with the Head of HR of the company and HR officers.

Secondary Data

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

Data Analysis Technique:

In the study, the data has been analyzed with the help of Microsoft Office Package®.

1.4 Limitations of the Study

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

- Some policy does not permit to discloser of various data and information related to their management policy.
- Difficulty to access data of its internal operations.
- Non-availability of latest data.
- Such a short time period is not sufficient to collect and understand the insights of the United Finance Ltd. Time for preparing a report in short time is difficult.
Chapter-2

Company Profile
2.1 Background of United Finance Limited

United Finance Limited started its journey as United Leasing Company Limited in 1989 with a single product focus. Duncan Brothers Limited, a well established company operating in Bangladesh for over 150 years. Asian Development Bank, Commonwealth Corporation along with several local and international corporations came together to form this institution. In 1995, the Company obtained license from Bangladesh Bank as a financial institution and has been trading in A-category shares in the Dhaka Stock Exchange. The Company started operation as a leasing company with only one office in the capital. With the progression of time it expanded its wings to cover areas beyond Dhaka. Now United Finance operates through 19 business offices across the country bringing all 64 districts under its financial coverage. In 13th November, 2014 Company name was changed to United Finance Limited from the previous United Leasing Company Limited.

Initially United Finance focused on providing lease financing mostly to the medium sized customers but over the years it has diversified its range of products to meet the financial needs of clients ranging from corporate to individuals, irrespective of size.

2.2 The Vision, Mission and Goal of United Finance Limited:

**Vision Statement**

A vision statement is a declaration of an organization’s objective, intended to guide its internal decision making. It is a company’s road map, indicating both what the company wants to become and guiding transformational initiatives by setting a defined direction for the company’s growth. United Finance also have its own vision statement and that is:-

To be the LEADING high quality service provider in the markets what they serve.
Mission Statement

A mission statement is a short statement of an organization’s purpose, identifying the scope of the operations: what kind of product or service it provides; its primary customers or markets; and its geographical region of operation. A mission is not simply a description of an organization by an external party, but an expression made by its leader, of their and intent for the organization. The purpose of a mission statement is to focus and direct the organization itself.

Here is the mission statement of United Finance Limited as it follows:

- Devote continuous effort to improve products and services for sustaining competitive edge.
- Ensure service excellence by leveraging motivated human resources and technology.
- Manage risks and costs to ensure sound financial performance and adequate return on all investments.

Goals

Customers: Ensure that our service quality exceeds customer expectation in terms of timely delivery, fairness in treatment and value addition.

Risk Management: Proactively manage risks and adhere to international best practices.

Shareholders: Maximize growth in earning per share.

Employees: Provide a stimulating and challenging yet congenial work environment, invest in training to harness full potential and compensate on performance basis.
2.3 Organizational Hierarchy of United Finance Limited
2.3 Products and Services of United Finance Limited

Deposits

- Insured Deposit Scheme
- Insured Education support Scheme
- Sanchay Scheme
- Easy Millionaire Scheme
- Millionaire Plus Scheme
- Earner Scheme
- Term Deposit

Working Capital

- Credit-Sale Financing
- Distributor Finance
- Revolving Credit

Term Financing

- Lease
- Term Finance
- Affordable Home Loan

Subsidiaries of United Finance Limited

- Lawrie Group PLC
- United Insurance Company Ltd.
- Duncan Brothers (Bd) Ltd
- Octavius Steel & Co. Of Bd.Ltd
- National Brokers Limited
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<td>Susan A. Walker</td>
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<td>Md. Abdul Wahed</td>
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<td>Syed Ehsan Quadir</td>
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Chapter-3

Analysis of Training & Development Practices of United Finance Limited
This chapter includes the explanation of Training and Development of Human Resource department of United Finance Limited. Here it is also discussed how UFL conduct their Training and Development programs to their employees and how effective it is for them.

3.1 The Concepts of Training and Development

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

Training

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

Training has four phases.

01. First phase is individual training,
02. Second is departmental Training
03. Third is plant of facilities Training,
04. Co-operate and outside Training and development

Source: Human resource and personnel management, weather B. William and Davis JRkeith
Development

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

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

**Source:** *Fundamental of human resource management* Stephen p. Robins and David A. Decen Zo

3.2 Distinguish Between Training and Development

Some difference between training and development are mention below-

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

Table: Difference between Training and Development.

**Source:** *Dr. Rahaman Ataur M. and Gong, Human Resource Management*
3.3 Objectives of Training and Development

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

Some important objectives of training and development are as follows:

- Increased Productivity
- Quality Improvement
- Learning time Reduction
- Safety First
- Labor Turnover Reduction
- Keeping Updated with Technology
- Effective Management

3.4 Types of Training Program of United Finance Limited

![Types of Training Programs]

**Figure 1.2: Types of Training Programs**
**In-house Training:** In-house training is conducted by the own trainers of United Finance Limited. This training program includes both job specific and need based training. Orientation program is also a part of it. This training program is arranged for new and existing employees. Here is the list of some In-house training program-

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

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

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

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

**Foreign Training:** UFL provides Foreign Training program for the employees which are conducted by foreign trainers. As this type of training is expensive not every single employee can participate on it. Only nominated employees get the chance to attend this training. Here are some training titles of Foreign Training Program-
• Storage and Data protection
• Oracle Server Administration

3.5 Area of Training of United Finance Limited

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

• Financial Crisis
• Working Capital
• Risk Management
• Preoperational

3.6 Training Process of United Finance Limited

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

![Figure 1.3: Training Process of UFL. (Source: Human Resource Division of UFL)](image-url)
- **Assessment of Training Needs**: While working with them I saw that the training department assesses the training needs by observing the employees working performance. After that they decide who need to be train up and who need not.

- **Organizational Objectives and Strategies**: The training needs assessments (organizational, task & individual) will identify any gaps in your current training initiatives and employee skill sets. These gaps should be analyzed and prioritized and turned into the organization’s training objectives. The ultimate goal is to bridge the gap between current and desired performance through the development of a training program.

- **Choose Trainer and Trainee**: After matching all of the equation the training and development department sits for selecting trainers and trainee for a training program they organized. Because trainers and trainee need to be matched otherwise the trainer program objective will not be fulfilled.

- **Implementation of Training Program**: The implementation phase is where the training program comes to life. Organizations need to decide whether training will be delivered in-house or externally coordinated. Program implementation includes the scheduling of training activities and organization of any related resources (facilities, equipment, etc.). After choosing trainers and trainee the department decides to implement the training program.

- **Evaluation of Training**: After successfully conducted the training program all trainee are required to evaluate and rating the training program so that the company can identify that the training program is useful or not.
3.7 Supervision of training by United Finance Limited HR department

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

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

3.8 Evaluation of Training

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

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

- Level of detail layout of the course content
- Level of operational support and logistics
- Would you suggest your colleague to participate in this training
- Level of trainers knowledge, presentation skills and punctuality
- Trainer and training method are easily understandable or not.
**Scale of Training Evaluation:** After completing a training program trainee are suggested to fill up a survey questionnaires to rate the trainer and training program. The rating is as follows as bellow:

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

**3.9 Trainer Evaluation:**

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

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

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

**3.10 Development Process of United Finance Limited**

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

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

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

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

- **Lecture Courses:** It is a speech which is delivered by the instructor before a large number of audiences. UFL arranges these lecture courses for the development of their employees. In these lecture courses experienced or senior employees provide all related information and activities of all departments of UFL. By attending these lecture courses employees get to know about the activities of each department and can enhance their learning experience.
Performance Appraisals: HR division of UFL conducts performance appraisals for their employees after completing their 1 year of service. The managers and the supervisors evaluate the performance of the employees and give necessary feedbacks to them and decide employees’ future promotions, incentives, increments in salary based on these appraisals. There are some objectives for using performance appraisal method within an organization those are given below-

- To judge the gap between the actual and the desired performance
- Helps to strengthen the relationship between superior-subordinate
- To provide feedback to the employees regarding their past performance
- To reduce the grievances of the employees
Chapter-4

SWOT Analysis
5.1 SWOT Analysis of Training & Development of United Finance Limited

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

5.2 Strengths

❖ Experienced Trainers:
United Finance Limited has experienced personnel inside their organization. Those experienced personnel can try to provide in-house training to their employee. That will be more effective for the company.

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

5.3 Weaknesses

❖ Financial Problem
Training program is not much easy to arrange. Because there have some conditions to arrange a training program. Financial Problem is one of that. UFL sometimes not able to arrange some important training program because of the financial problem. Because to train up 50-100 employees it is not much easy to finance for a company.

❖ Lack of other Trainings:
Employees who are from sales, marketing and operations were get proper training. But the HR department people are not getting any training frequently. That is the most important weakness of training and development department of United Finance Limited.
Lack of Providing Training Materials

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

5.4 Opportunities

Training and Learning:

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

5.5 Threats

No Frequent Training Program

The company doesn’t arrange any training program frequently. So, the company needs to arrange training program frequently for qualified employees.
Chapter-5

Findings, Recommendations and Conclusion
5.1 Findings of the Study

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

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

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

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

During my internship program I was very much impress to their working environment. They have everything inside their company to motivate employees.

5.3 Conclusion

United Finance Limited started its journey as United Leasing Company Limited in 1989 with a single product focus. Duncan Brothers Limited, a well established company operating in Bangladesh for over 150 years. In 1995, the Company obtained license from Bangladesh Bank as a financial institution and has been trading in A-category shares in the Dhaka Stock Exchange. During my internship program I have learned so many things related to my department and also faced some difficulties while making report on “Training and Development practices of United Finance Limited”. As the information of Human Resource Division is very confidential, I was not allowed to have all the information which is very confidential for the organization. I made my report with the information of what I have learned from my work, what I have learned from my supervisor and also with the information that is available on the internet. That is why I got limited information to prepare my report.

Though this three month internship program was very challenging to me, I completed it successfully. The knowledge, work experience, work ethic, rules, and regulations I learnt from this internship program hopefully would be so effective for my future job life.
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Personal conversation with Ms.Farizma Hossain, Management Trainee of United Finance limited on 14th March, 2018.