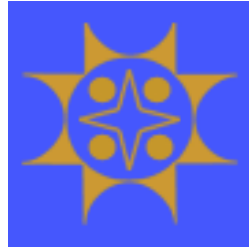


**Internship Report
On**

**An Analysis of Selection and Recruitment Process of
SONALI BANK LTD.**



(A study on Uttara Branch)



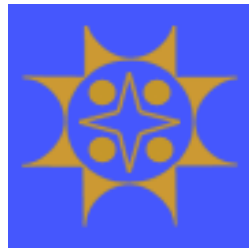
DAFFODIL INTERNATIONAL UNIVERSITY

102, Shukrabad, Mirpur road, Dhanmondi, Dhaka-1207

Internship Report

On

**An Analysis of Selection and Recruitment Process
Of
SONALI BANK LTD.**



(A study on UttaraBranch)

Prepared By

Rumu chakma
Id:082-11-441
BBA Program
Daffodil International University.

Submitted To

Dr. Zakir Hossain
Professor
Department of Business Administration
Daffodil International University

Date of Submission

00-0-2013

Banking business is appearing to be the dominant factor in recent years. Long before, since the emergence of banks and similar activities was to attracting people to save valuable possession and engaging more people in it. But with the changing in time and technology and the pattern of Bank business activities has also changed. It is now changing in everyday with the changing world with competent man and cutting edge technology to fulfill its goals for managers because most organizations need information systems to survive and prosper. Information system can help companies to extend their reach too for away Locations. Offer new products and services, reshape jobs and workflows and perhaps profoundly change the way they conduct business.

ACKNOWLEDGEMENT

First of all I am very much grateful to god help me to complete my internship program successfully.

Completion of anything requires supports from various sources. I am very fortunate to get the sincere guidance and supervision from a number of people, Foremost; I would like to convey my sincere gratitude to Professor, **Dr. Zakir Hossain** for his encouragement and cooperation in writing this report. I am also indebted to him for his constant guidance.

My family and friends also assist me in every step of my work. Whenever I need them, I found them beside me.

I am very much grateful to the official of SBL who extended their enthusiastic coop cooperation during my internship period.

Each and every senior officer principal officer lost their interest to give answer for my numerous queries. Their disciplines in work inspired me a lot.

Beside I would like to express my sincere gratitude to all my course mates for their constant help and inspirations in my internship period, Finally, I would like to convey my best regards to **Dr. SK. Md. Golam Saklayen** (Principal) and **Shamim ara Begum** (faculty member) of **Sonali Bank Staff College, Dhaka.**

Letter of Transmittal

To

Dr. Zakir Hossain Professor

Department of Business Administration

Daffodil International University

Dhaka- 1207

Sub: Submission of internship report.

Dear Sir,

I have the honor to state that I am submitting herewith my internship report on **selection and recruitment process of Sonali Bank Limited**. I have been placed in Sonali Bank Staff College of Sonali Bank Limited.

I have worked in Sonali Bank Staff College from 11th October 2012 to 11th January 2013. I hope prepared this report based on my exposure to Selection and Recruitment Process Of Sonali Bank Limited.

It would be pleasure for me if this report can serve its purposes and I will be available to explain your queries if you feel necessary.

Thinking you

Sincerely Yours,

.....

Rumu Chakma

ID: 082-11-441

BBA Program

Daffodil International University.

Letter of Acceptance

This is to certify that Rumu Chakma ID: 082-11-441 is a student of the department of Business Administration of Daffodil International University. She has prepared her internship report under my supervision which is a basic requirement of his B.B.A degree. She is active, sincere, meticulous, hard working, dutiful and amiable.

I wish her success at every step of his life.

.....

Dr. Zakir Hossain

Professor,
Department of Business Administration
Daffodil International University

EXECUTIVE SUMMARY

National Bank of Pakistan was the largest commercial bank in the then East Pakistan. After liberation of Bangladesh in 1971, this bank along with two smaller banks, Premier Bank and Bank of Bahawalpur were merged into Sonali Bank. The bank was nationalized under Government order P.O.26, 1972. This bank was transformed into a Public Limited Company under 100% ownership of Government and started functioning as Sonali Bank Limited on 15 November, 2007.

Sonali Bank Limited is the largest nationalized commercial bank in Bangladesh. Every person must have seen a branch of Sonali Bank in his/her local area. It is a service oriented company and providing different customer services to its clients through its various operations. The management of the bank is aware that without providing qualified services the bank will not be able to survive in this competitive business arena. By providing qualified customer services the bank will be able to retain its existing customers and attract new customers. It is the quality that determines the position and prospective of the bank. The objective of this report is to reveal feature of **selection and recruitment process of Sonali Bank Limited** and find out the weak areas and recommendations to recover these.

After the introduction of financial sector reform policy and Banking Company act 1991, change the banking sector of the country are very remarkable. Activities of different dimensions, modern, systems and methods of working and better policies have been taking place in the banks. Successful application of these methods and policies in different banks for providing efficient services enhance performance of them. the evaluation of customer services quality is a result of this trend.

During the internship period in sonali bank limited I analyzed some data and finally come to a conclusion with some recommendation to the bank.

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Introduction

The recruitment and selection processes of an organization are two of its most important HR planning activities. The basic purpose of recruiting is to ensure a sufficient pool of applicants from which the most qualified individuals may be selected. Effective recruiting is important because sufficient number of qualified applicants is needed to ensure that selection can be successfully accomplished.

Origin of the Report

This report is a requirement of the internship program which is an important part of the BBA degree requirement. As the supervisor has advised me to develop a thorough understanding of the recruitment and selection processes of Sonali Bank Limited (SBL), this report will be prepared on those aspects of the HR practices of SBL.

Objectives of the Study

The objectives of this study will be:

- To evaluate the current selection and recruitment policy and process of Sonali Bank Limited.
- To find out the weaknesses of the current policy.
- To suggest improvements to the policy.
- Theoretical analysis of selection and recruitment
- Analysis current selection and recruitment of Sonali Bank Limited
- Recommendations regarding the selection and recruitment of Sonali Bank Limited.

Methodology

In the preparation of this report, data has been collected from both primary and secondary sources. In-depth interviews of some of the employees of the HR Division of Sonali Bank Limited have been conducted to gather necessary information. Also, the Recruitment and Selection Policy of SBL has been consulted in preparing this report. Moreover, text books, the internet, the annual report of Sonali Bank Limited etc. have been used to collect information.

Scope

The scope of this study is only the recruitment and selection policy and processes of Sonali Bank Limited.

Limitation

The major limitation of this report is that some confidential information was not available for the purposes of this report.

COMPANY OVERVIEW

SBL PROFILE

Registered Name	Sonali bank Limited
Known As	SBL
SWIFT Code	BSONBDDH
Category	Commercial
Type	Public
Date of Registration	1972
1st Branch	Motijheel Branch, Dhaka
Opening Ceremony	1972
Head office	Sonali Bank Limited, 35-42, 44 Motijheel C/A, Dhaka -1000, Bangladesh.
<i>Phone</i>	+880-2-9550426-31, 33, 34
<i>Fax</i>	+88-02-9561410, +88-02-9552007
<i>Email</i>	sbhoid@bdmail.net , sbhoitd@btcl.net.bd
<i>Website</i>	www.sonalibank.com.bd
Official Logo	
Managing Director	Md. Humayun Kabir
Managing Director &CEO	Prodip Kumar Dutta
<i>Branch</i>	1200
Number of Employees	2187
Authorized Capital	Taka 2000 Billion
Paid-up Capital	Taka 1125sBillion
Local Partnership of Capital	Public Limited Company under 100% ownership of Government
Services provided	Deposit Scheme, Credit Facility, money transfer and Foreign Exchange Services.
Banking operating system	Both conventional and foreign system (E-Banking Software by Dextop corporation ltd.)
Technology used	Member of SWIFT, online Banking, Sonali based Computer system.

[NB: Information as per last Annual Report 2011]

History of Sonali Bank

Sonali Bank Limited, the largest & leading commercial bank of the country, came into being in 1972 immediately after the emergence of Bangladesh as an independent state. A fully state-owned enterprise, the bank has been discharging its nation-building responsibilities by undertaking government entrusted different socio-economic schemes as well as money market activities of its own volition, covering all spheres of the economy. Sonali Bank Limited singularly enjoys the prestige of being the agent of the Central Bank of Bangladesh in such places where the guardian of the money market has chosen not to act by itself. Sonali Bank Limited is governed by a Board of Directors consisting of 9(nine) members headed by a Chairman. The Bank is headed by the Chief Executive Officer & Managing Director, who is a well-known Banker and a reputed professional. The head office of the bank along with its corporate structure is located at Motijheel, Dhaka, and the main commercial center of the capital. Sonali Bank Limited extends all the major personal banking facilities and services to its customers with its skilled manpower and largest network of around 1187 branches covering all the urban and remote rural areas of Bangladesh.

Vision:

Socially committed leading banking institution with global presence.

Mission:

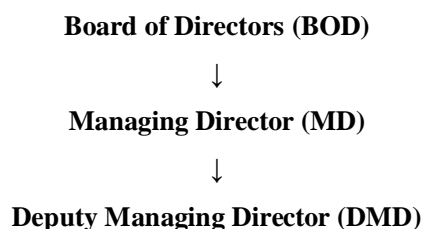
Dedicated to extend a whole range of quality products that support divergent needs of people aiming at enriching their lives, creating value for the stakeholders and contributing towards socio-economic development of the country

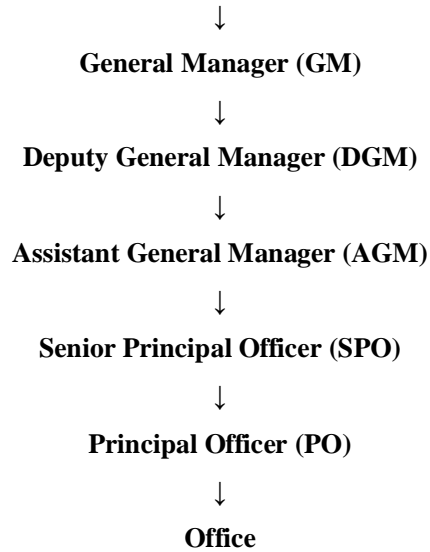
Sonali Bank At a glance

SBL is one of the largest public banks in Bangladesh. Recently it is going to introduce shares. It operates through One Head Office, 30 main divisional offices, 6 General Manager's Office, 42 Principal Office, 19 Regional Office and 198 fully computerized branches, ensuring best possible and fastest services to its valued clients and efficient management.

Management of Sonali Bank

The Board of Directors is the top of Management, which is constituted in teams of the Bangladesh Bank's Nationalization Order 1972. Management hierarchy of Sonali Bank is given blow:

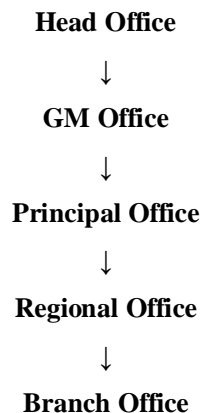




Functional Structure

Sonali Bank is the largest nationalized commercial bank of Bangladesh. It has 1187 branches throughout the country. It has also two overseas branches. The Head Office of the bank is located at the Motijheel commercial area, Dhaka. The Divisions are headed by the DGMs and the departments are by AGMs. There are also many sections under every department in the Head Office. A DGM is the chief of the Principal office and an AGM usually runs a regional office. Principal offices are the local points of the bank's administrative zone in the districts. The regional offices are under control and supervision of principal offices. The offices are situated at thana level within the districts. The corporate branches are nearly equivalent to the GM office and usually headed by the DGMs. They provide all the banking services such as general banking, loans & advances etc.

Functional hierarchy of Sonali bank is given below:



GENERAL BANKING

There have Various types of deposit A/C, Inoperative A/C, Payment of Checks, Return of Checks, A/C Closing, A/C Transfer, Works of Cash Section, Subsidiary Register Day Book, Clean Cash, General Ledger, Abstract, Remittance (P/O, DD, MT, TT) Bills Department, SC, LSC, Clearing House, Sonali Bank General A/C etc.

- ✚ Current Account.
- ✚ Savings Account.
- ✚ Short Term Deposit Account. (STD)
- ✚ Fixed Deposit Receipts (FDR)
- ✚ Special Deposit Pension Scheme (SDPS)
- ✚ Sonali Deposit Scheme (SDS)
- ✚ Education Deposit Scheme (EDS)
- ✚ Medical Deposit Scheme (MDS)

Account Opening:

✚ **Account Opening Form:** At first you have to fill up a form given by the respective bank where you are going to open an account. This form contains some information such as

- i. Name of the Branch and Date
- iii. Title of the Account
- iv. Special instruction
- v. Name of Account folder
- vi. Occupation
- vii. Address
- viii. Description of initial Deposit
- ix. Verification of the introducer

- ✚ Specimen Signature
- ✚ Pay in slip is filling up of all the particulars of Account and Cash tendered for
- ✚ Deposit
- ✚ Cheque requisition Slip
- ✚ Ledger contains
- ✚ Issue of Pass Book

Filling up the Account opening form in the appropriate file under custody

For Partnership Firm:

- ✚ The consent of all partners
- ✚ Partnership Deed
- ✚ Mandate contains :
 - i. The name of the person who will authorize to operate the Account.
 - ii The extent of authority given to such persons.
 - iii. Personal Account and a Firm's Account.
 - iv. Creation of mortgage.
 - v. The retirement of partner.
 - vi. The death of partner.
 - vii. The insolvency/insanity of a partner.

For a Joint Stock Company:

- ✚ Certificate of Incorporation in original along with a true copy.
- ✚ Copy of Memorandum and Articles of Association certified up to date.
- ✚ Certificate of Commencement of Business original along with a true copy.

Current account:

It is purely a demand deposit account. There is no restriction on withdrawing money from this account. As many withdrawals are allowed the customers. It is suitable when funds are to be collected and money is to be paid away at frequent interval.

❖ Target customer:

Current Account is most suitable for private individuals, traders, merchants, importers and exporters, mill and factory owners, limited company's etc.

❖ Requirement:

For opening of a Current Account minimum deposit of TK. 1000/- is required, along with introductory reference.

❖ Interest rate:

No interest is given the Current Account deposited money.

Saving deposit

This deposit is primarily for small-scale savers. The main object of this account is promotion of thrift. Hence there is restriction on withdrawals in a month. Heavy withdrawals are permitted only against prior notice.

- ❖ **Requirement:** Minimum amount of TK.200.00 is required as initial deposit. Frequent withdrawal is not encouraged normally withdrawal not allowed more than 1/4th of the balance with maximum of TK.1000/- in a week. 7 days notice is required for withdrawal of large amount.

Interest rate: The rate of interest is 6.50 % against saving deposit.

a) **Urban Area:** Sonali bank categories it's saving deposit into three types and first one is urban.

Interest rate: The rate of interest of urban area is 5%

b) **Rural Area:** The second type saving deposit is rural area

Interest rate: The rate of interest of rural area is 6%

c) **Saving deposit from foreign remittance:** Third type of saving deposit is saving deposit from foreign remittance.

Interest rate: The rate of interest of foreign remittance is 6%

Fixed deposit account

It is popularly known as "Time Deposit". Because these deposits are not repayable on demand but they are withdraw able subject to a period of notice. The prospective fixed deposit holder is expected to fill up an application form, prescribed for the purpose, stating the amount and the period of deposit.

❖ Duration	Rate of Interest
From 3 months and above but less than 6 months	7.50 %
From 6 months and above but less than 9 months	8.75 %
From 9 months and above but less than 1 year	9.00 %
From 1 year and above but less than 2 years	9.25 %
From 2 years and above but less than 3 years	9.50 %
From 3 years and above but less than 5 years	10.00 %

STD Account

Short Term Deposit Account (STDA) is same as Current Account. Here money is kept for a very short time. A notice is needed prior withdrawal of money.

- 6% interest is given for the actual period.
- Notice period is varies from 7 days to 30 days.

Call Deposit Account

Mainly opened by organization calling tender in which (the suppliers, contractors etc.) deposit requisite amount of earnest money favoring the organization calling tenders. It is termed as Call Deposit since organization which opens these accounts may call withdrawal of the deposited account any time after the expiry of the tender period. No interest is allowed.

Special deposit pension scheme: Sonali Bank offer special deposit pension scheme for their customer and this deposit is classified into two types according to their maturity.

a) 5 years: Five year special deposit pension scheme is the first type of scheme.

Interest rate: The interest rate of this scheme is 8.00%

b) 10years: Ten year special deposit pension scheme is the second type of scheme.

Interest rate: The interest rate of this scheme is 10.00%

DPS

A Depositor can open any Deposit Pension Account for deposit of TK.100/-, TK.200/-, TK.300/-, TK.400/-, TK.500/- in each month. And for this the depositor will have to deposit the specified amount of money by the 8th day of each month either in cash or in cheque. The depositor of this account can select more than one nominee for claiming the deposited money after his death. A Depositor can withdraw the total amount of deposit (Principal + Interest) at a time after a specific period of 10 or 20 years and for this he will be entitled to get TK.26344/- for 10 years & TK. 1,32,920/- for 20 years, after deposit of TK.100/- per month.

Education deposit scheme

Now Sonali Bank offer Education deposit scheme for their customer and this scheme is available most of the branches.

Maturity period: Maturity period of this scheme is ten year (10).

Interest rate: The interest rate of this scheme is 8%

Telegraphic Transfer

Telegraphic transfers are effected by telegram, telephone, or telex as desired by the remitter. Transfer of funds by telegraphic transfer is the most rapid and convenient but expensive method. For this, telegraphic need to be available in all the areas. In this case, the issuing branch sends a message telegraphically to credit the specified amount to the beneficiary through his A/C maintained with them or by issuing TT, PO, if A/C is not maintained by the beneficiary, Telegraphic message may be coded but must be tested. Paying branch will decode the TT being satisfied on the contents will make payment by debit to issuing branch entering the TT into TT

Register and preparing a credit voucher for credit to the payees A/C. But, for Big amount of TT or in case of any doubt, confirmation must be obtained before making payment.

Accounting treatment for TT:

Date	Particulars	Dr.	Cr.
	Cash A/C	Dr.	Xxxxxx
	TT A/C	Cr.	Xxxxx
	TT Commission A/C	Cr.	Xxxx
	TT Charge A/C	Cr	Xxxx

Local Short Credit (LSC)

If a cheque or bill comes to Sonali Bank from another branch of Sonali Bank or other than Sonali Bank outside the Clearing Area, then Sonali Bank Collects that Check from that Sonali Bank or through nearest Sonali Bank of that Bank. The collecting Sonali Bank collects by the process of LSC from other Bank and sends a TRA (Transfer Responding Advice) to the payee Bank. For example, if a customer of Sonali Bank Dilkusha Corporate Branch, Dhaka, deposits a cheque of Rupali Bank Ltd., Pabna then the procedure done by the collecting Sonali Bank is as follows:

- i. The cheque is first deposited through a received seal with the help of a slip.
- ii. The collecting Bank gives a crossing with "Sonali Bank Dilkusha Corporate Branch". It indicates that the mentioned Bank is the collecting Bank.
- iii. Entry for outward Clearing register is given with clearing seal and giving the cheque a "S" (subsidiary) seal.
- iv. The cheque is then registered in SC register and a SC number is given.
- v. Endorsement is given like "Payee's A/C will be credited on realization".

Receive and payment

Bangladesh Bank, the central bank of the country has authorized Sonali Bank Limited to carry out Government transactions on its behalf in places where it has no branch. At present 570 branches of Sonali Bank Limited carry out Government transactions. These branches receive deposits towards Government exchequer and pay against different Government bills/Payrolls. Besides, 97 more branches of Sonali Bank Limited receive only deposits towards Government exchequer where branches of Bangladesh Bank exist.

Cash Receiving Procedures:

- ✚ The slip has been properly filled up.
- ✚ The title of the account and its number.
- ✚ The amount in figure and in words is same.
- ✚ Instrument signed by the depositor.
- ✚ Date of the instrument.

Payment Order:

Bank's payment order is an instrument which contains an order for payment to the paid to effect local payment whether on behalf of the Bank or its constituents. In the beginning stage, PO was issued only to effect local payments of Bank's own obligations. But, at present, it is also issued to the customers which they can purchase to deposit as security money or earnest money. The Bank's payment orders are in the form of receipts and issued by joint signature of two officials. It ensures payment to the payee as the money deposited by the purchaser of PO is kept in the Bank's own A/C named "Payment Order A/C". Payment of this instrument to be made from the branch it has been issued. It is not transferable and, therefore, it can only be paid.

Accounting treatment: PO by Cash

Date	Particulars	Dr.	Cr.
	Cash A/C Dr.	Xxxxxx	
	Bill-Payable (PO) Cr.		Xxxxx
	PO-Commission Cr.		Xxxx

Accounting treatment: PO by chequ.

Date	Particulars	Dr.	Cr.
	Cheque(A/C No.) A/C Dr.	Xxxxxx	
	Bill Payable (PO) Cr.		Xxxxx
	PO Commission Cr.		Xxxx

Commissions for MT, DD, & TT are given below:

Total Amount	Commission
Up to Tk. 20,000	Tk.20
Above Tk. 20,000	Per thousand costs Tk. 1.

VAT is paid on the commission @ 15%.

Payment:

- ✚ Pension of employees of Government and other Corporate Bodies.
- ✚ Bangladesh Bank employee's pension.
- ✚ Army pension.
- ✚ British pension.
- ✚ Students' stipend/scholarship.
- ✚ Old age allowances.
- ✚ Widows, divorcees and destitute women allowances.
- ✚ Freedom Fighters' allowances.
- ✚ Govt. & Non-Govt. Teachers' salary.
- ✚ Food procurement bill on behalf of the Govt.
- ✚ Rehabilitation allowances for acid survival women.
- ✚ Maternal allowances for poor women.
- ✚ Disability allowances.

Sale & Encashment/Purchase:

- ✚ Savings Certificates
- ✚ ICB Unit Certificates
- ✚ Prize Bonds
- ✚ Wage Earner's Development Bonds
- ✚ Lottery tickets of different Semi-Govt. and Autonomous Bodies.
- ✚ Sanchaypatra.
- ✚ Public Service Commission's application form.

Locker Service

Secured Locker Service is provided in some branches of Sonali Bank Limited. Customers may get this service and secure their valuables.

- ✚ Locker size Yearly Charge (Tk.) Security Deposit (Tk.)
- ✚ Small 1,200.00
- ✚ Medium 1,500.00 2,000.00 (refundable)
- ✚ Large 2,000.00
- ✚ Locker Service is available in the following branches of Sonali Bank Limited Total Branch : 54

ATM Features

- ✚ Sonali Bank Ready Cash Card is a Debit Card.
- ✚ Cardholder can easily pay utility bills like - Water, Telephone, and Gas etc.

- ✚ It is easy to remit funds among the participating branches of the Bank.
- ✚ Transaction beyond working hours.
- ✚ It is a riskless Cash Carrying facility.
- ✚ Cashless purchase can be made from specific merchandise points.
- ✚ Only computerized Branches of Dhaka City will deal Ready Cash Card.
- ✚ Branches of other Cities and Towns will introduce Sonali Bank Ready Cash Card in due course.
- ✚ Judicial Service Commission's application form.

Credit Division

General Advances, Industrial Credit, Agricultural Credit etc. Concerned officers of the Investment Section of the Branch showed the various files and discussed with us how to provide Loan to the Prospective sector of the country.

Consumer credit Scream

With the steady development of the industrial and the service sectors in Bangladesh, the level of personal consumption has recorded progressive growth. To cater to the growing demand for consumer durables, Sonali Bank Limited has launched the "Consumers' Credit Scheme", with the following features:

Eligibility: Permanent employees with 5 years' service in Govt., Semi-Govt. organization and Autonomous & recognized bodies.

Loan limit: Maximum Tk. 1.00 lac.

Debt-equity ratio: 75:25

Interest rate: 15% p.a. (Yearly compound)

Mode of repayment: Monthly installment.

Period of loan: Maximum 3 years.

Security: a) Hypothecation of consumer goods to be purchased.

b) Letter of guarantee from the employer.

c) No objection certificate & salary certificate from employer.

d) Lien on provident fund/gratuity.

Designated Branches: All district branches and the corporate branches

Over Draft credit

In case of Advance sanctions by way of overdrafts, the customer is sanctioned a limit up to which he can overdraw his current account within a stipulated period. This is a fluctuating account here in the balance sometimes may be in credit and sometimes in debit and overdrawn amount must always remain within the sanction limit. From the customer point of views, this arrangement is advantageous as he is required to pay interest on the amount actually used by him. Overdraft

facilities are generally Granted to Business men for expansion their business against securities of stock in trade, Shares, Debentures, Government Promissory notes, fixed Deposit, Life Insurance Policies, Gold and Gold ornaments etc. In some case, where the overdraft is allowed with no other security Except the personal security of the borrower Five type of loan offer Sonali Bank against over draft and these are given below:

a) Fixed deposits: Sonali Bank gives loan against fixed deposits scheme.

Interest rate: His interest rate of fixed deposits is 13%

b) SDPS Accounts: Somali Bank offer loan against special deposit pension scheme and this loan divided into two maturity period.

i) Five years period: Sonali Bank offer loan for five years period against special deposit pension scheme.

Interest rate: The interest rate five years period is 12%

ii) Ten years period: Sonali Bank offer loan for ten years period against special deposit pension scheme.

Interest rate: The interest rate ten years period is 14%

c) Insurance Policy/Shares and Debenture of Public Ltd. Co.: Sonali Bank give loan against insurance policy or shares and debenture of public ltd co.

Interest rate: The interest rate of this policy is 14%

d) Work order of Govt. Semi Govt./Corp.: Sonali Bank give loan against work order of government or semi government Corporation.

Interest rate: The interest rate of this scheme is 14%

e) Wage Earners Dev. Bond: Sonali Bank give loan against wage earners development bond.

Interest rate: The interest rate of this scheme is 13%

Housing Loan

House Building Finance Corporation (HBFC) is the main institution to meet the requirement in the field but Sonali Bank also supplement to this sector. Advances for construction of residential houses against real states as primary securities as allowed by Banks up to TK. 5.00 lacks per party (including cost of land) minus any loan taken from HBFC for these purpose. Sonali Bank may grant advances for construction of commercial Building also against Teal states. The rate of interest for all such loans is 16% per annum and Maximum repayment period is 12 years. In such cases, parties have to pay down payment of 30 % of the total amount and rest of the amount should be repaid within 2 years.

Small Loan

Small Loan account in its present form of fluctuating account. It refers to the lending allowed to small traders, cottage industries, small scale industries and self employed persons. The maximum ceiling for this loan is at present TK.5000/- for small traders and self employed persons. TK. 2,00,000/- for cottage industries and small scale industries. Such loans are generally production/development oriented rather than security oriented & this is the way of emphasis in these cases is on the purpose of the advance as well as skill reputation and capacity of the Borrower. The security requirements are substituted the end-use and frequent supervision of the credit.

Interest rate: The interest rate of small loan is 14%

Mid-term Loans

Sonal Bank or Commercial Banks because of their Capital structure constitution and liquidity consideration are advancing for short term on Principle. But Modern Banks have stated lending a safe proportion of their demand and time liabilities for fairly long periods to House Building, Industrial Agricultural, Transport and many other sectors. Such loans are repayable by installments over a number of years ranging from 2 to 12 (Agricultural Loans ranging from 6 to 15 months), so far as, nature and conduct are concerned those loans and time to be fixed from advancing with minor variations as though limits are not withdraws by a time and these are allowed to be payable on installments or phases but no subsequent debit transactions are allowed to the Borrowers in the account beyond the disbursement of sanctioned limit.

Transport Loan

Advances are allowed against Hypothecation of power driven vehicles (PDV) including water crafts for genuine transport business to sufficient credit parties at 30 % margin and suitable guarantee from persons of sufficient and standing where considered necessary mortgage of urban immovable property registered equitable are also to be obtained by way of additional securities or in suitable case. In case of acceptance of mortgage, the minimum may be reduced up to 10 percent. These loans should be repayable within maximum period of two years which is subject to renewal with approval from Head Office. There are, however, restriction of Bangladesh about extending discredit facilities existing capacity and capital assets that is running Buses, Cars, and all other taps of vehicles or Launches.

Industrial Banking

Credit Schemes

Long term loan for setting up new industrial units and BMRE of existing units including working capital finance are extended by Sonali Bank Limited to cottage industries, small medium- large scale industries and also to self-employed persons with a view to creating employment opportunities, deployment of resources, increasing GDP and over-all industrial development of the country. Currently the following credit schemes are on offer by the bank:

Some of the main Credit Schemes

- ✚ Industrial Financing for Thrust Sectors.
- ✚ Sonali Bank Industrial Credit Scheme.
- ✚ Special Investment Scheme for Cottage and Small Industries.
- ✚ Financing Large Scale Industries through Banks' Consortium.
- ✚ Financing Software Development and Data Processing.

About 100 branches including all the corporate and district headquarters branches are designated to handle industrial credit.

Other working Division of Sonali Bank

SME

SBL took a strategic shift towards developing and expanding the SME financing, which has received considerable attention of the policy makers. During 2008, Sonali Bank's strategy was focused on marketing the Bank's products to a wider range of customers and provided working capital and term loans to different manufacturers, traders and service providers including backward and forward linkage industries that fall into the SME universe. The bank is not only providing credit but also took steps to popularize the sector by participating in various trade shows organized in the country. Various refinancing facilities are given by the Government and UN bodies for developing and financing the sector are being utilized for this purpose. The activities would be strengthened by developing more products for the existing clients and also expanding its target markets to the semi-urban and rural areas. The SME outstanding stood at Tk. 2.2 billion achieving a growth rate of 111.77 percent.

Retail Banking

The growth rate of their consumer financing were 64.29 percent during the year 2008. The loan schemes offered by the bank includes Home Loan, Loan against Salary, Marriage Loan, Car Loan, Hospitalization Loan, Education Loan, Doctor's Loan, Any Purpose Loan, Travel Loan, CNG Conversion Loan etc. SBL arranged various promotional campaigns for the retail products. In

order to give easy access to their products and to give the best possible services at the doorstep of their existing and potential customers, the bank introduced Direct Selling Services by recruiting highly trained and customer focused professionals. Their functions and responsibilities are closely managed and supervised by in-house banking officials. Road shows, television commercials, consumer meet, branding and merchandising programmes were put in during the second half of 2008 and will continue in the years ahead as an effective tool for promotions of business in these segments.

Credit Card

The card business got back its momentum after withdrawal of deduction of withholding tax. SBL widened merchant network considerably to gain significant access to market. SBL has initiated a project for making card system EMV compliant which enables chip based card accruing and other security issues. However, as more players are emerging in the industry, the competition is growing more intense. These accomplishments positioned the bank in a very strong footing within the industry for delivering more values to its customers.

Islamic Banking

For the development of Islamic Banking Business, 2006 was also a commendable year. It has been observed that compliance of Shariah has improved in 2006 as compared to the preceding years. According to their advice, Islamic Banking operation of the bank has been separated from the operation of Conventional Banking and shown separately in the bank's financial statement. It is found that the investments and deposits grew by 38% and 89% respectively in the year 2006. The operating profit of Islamic Bank Branches grew by 45% during the year. .

Import & Export Business

The performance of the bank in this area is satisfactory. Total import and export business transacted were Tk. 91.4 billion and Tk. 68.5 billion respectively during 2008. The growth rate of the import business was 29.46 percent and the main items of import were industrial machineries, raw materials, commodities and other consumer products. The growth rate of export business was 33.58 percent and the items of export were RMG, shrimp, jute and jute goods, leather, tobacco, ceramic tiles, fresh vegetables, tempered glass, bone crust, betel nut etc. the growth of export gave the bank an edge in managing required foreign currency for meeting L/C commitments. The import and export businesses were contributed by the corporate clients of the bank. In export sector, there were significant additions of non-traditional items.

Hasanah

2008 was also a commendable year for the development of Islamic Banking Business for the bank. SBL used the generic name of Hasanah – the brand name for Islamic products and services of the bank, which has been used in the Quran and the Hadith several times to denote good deed, welfare, virtue, beauty spot, that expresses SBL's commitment for working towards the well-being of humanity through Islamic banking activities. The operating profit grew by 30.48 percent during the year under consideration. The non-performing loan of Islamic Banking Branches is 0.47 percent of their total investment. Total import and export business generated by the Islamic branches showed remarkable performance. Total import and export businesses handled were Tk. 5.9 billion and Tk. 5.3 billion respectively. SBL arranged an International Seminar on Islamic Banking Supervision, Basel II and Capital Adequacy. This seminar was first of its kind in Bangladesh, which was attended by participants from Bangladesh Bank, other Islamic banks and conventional banks including foreign banks having Islamic banking operations.

Deposits

The deposits balance of Sonali Bank reached the level of Tk. 88.0 billion during 2008 from Tk. 70.5 billion of previous year. The growth rate is 24.83 percent. This was possible due to superior customer service delivery at the branch level, expansion of branch network to rural areas where foreign remittance flow is significant. Expansion of our branches at rural areas has provided the lower income groups with an access to modern banking system and receipt of remittances at reasonable swiftness. Fixed deposits, scheme deposits, savings deposits, short term deposits from customers remained the core deposits of the bank. Some of the deposits also offer insurance coverage. The bank also has many Shariah based Islamic products which are provided to the customers through Islamic banking branches of the bank. The bank always tries to give the highest return on the deposits of the customers.

Remittance Business

Remittance of Bangladeshi expatriates has started playing a significant role in the country's economy. To assist overseas Bangladeshis, SBL also focused on handling remittance businesses and with that aim in view, opened rural branches where NRBs remit money as their preferred destinations. Most significant endeavour here is to provide fastest delivery of remitted fund to the local beneficiary. To achieve this, SBL is continuously increasing the number of their rural branches and making arrangements with other local banks to achieve their goal in this respect. In addition to the opening of the exchange house in Singapore, Sonali Bank entered into agreement with various exchange houses in USA, UK, Middle East and South Asian countries for inward foreign remittances of the Bangladeshi expatriates. SBL also participated in various trade fairs organized by trade bodies abroad to bring more customers under its net.

Theoretical Analysis of Selection and Recruitment Process

Introduction

Bangladesh is the ninth largest country of the world as regards its population not for its area of land. It has almost 16 core people. So the main thrust could be given on the development and management of human resources. In the country some large medium sized and a large number of business and industrial organization have been established and a significant number of human resources are employed in the organizations. Though more than 70% of its total population is still involved in cultivation of land, but no remarkable attempt has been made to manage the agriculturists for the national purpose. That is why Bangladesh is still a poor country. In Bangladesh, many public and private businesses, non-business and industrial organization has been emerged.

Selection and Recruitment

Having good people in a team gives a competitive advantage to a business. Employing the right person for the role will positively influence the performance and productivity of the work team as a whole. Selecting the wrong person can result in lower performance, higher operating costs, reduced morale and increased turnover among other staff members.

The only way to get good people on a team is to attract applicants through a well thought out recruitment process and then finding the best person for the role using sound selection techniques. The recruitment and selection process also provides a window into a business for job seekers. Having a professional approach to these processes reflects positively on the farm business.

This fact sheet will cover:

- Preparation required to be successful
- The recruitment process
- The selection process
- Examples
- Templates

Preparation required to be successful before recruiting and selecting, an employer should complete a job analysis, job description and person specification. These documents will help to fully clarify the role as the employer sees it. A clear description is important so it can be communicated to the potential employee. When an employee knows what is expected of them they can assess whether or not the position is right for them. Knowing what is expected allows the employer to select staff much more objectively, reducing the risk of failure in the selection process. Recruitment and

selection is also important in performance management, as illustrated below, because performance expectations are shared at the start.

This fact sheet will cover:

- Preparation required to be successful.
- The recruitment process.
- The selection process.
- Templates.

Aim of Selection and Recruitment

Recruitment

To ensure that a pool of suitably experienced and qualified people apply for the job.

Selection

To identify one candidate who is likely to perform better in the position than the others. This combines aspects of the person's knowledge skills and experience as well as their place in the culture of an established team.

This is a two-way process and the applicant is also trying to establish for themselves if the role and the team meets their own needs.

The Advantage of Internal Recruitment is that:

- Considerable savings can be made. Individuals with inside knowledge of how a business operates will need shorter periods of training and time for 'fitting in'.
- The organization is unlikely to be greatly 'disrupted' by someone who is used to working with others in the organization
- Internal promotion acts as an incentive to all staff to work harder within the organization.
- From the firm's point of view, the strengths and weaknesses of an insider will have been assessed. There is always a risk attached to employing an outsider who may only be a success 'on PAPER'

The Disadvantages of Internal Recruiting is that:

1. It will have to replace the person who has been promoted
2. An insider may be less likely to make the essential criticisms required to get the company working more effectively
3. Promotion of one person in a company may upset someone else.

External Recruitment

External recruitment makes it possible to draw upon a wider range of talent, and provides the opportunity to bring new experience and ideas in to the business. Disadvantages are that it is more costly and the company may end up with someone who proves to be less effective in practice than they did on paper and in the interview situation. There are a number of stages, which can be used to define and set out the nature of particular jobs for recruitment purposes: Job analysis is the process of examining jobs in order to identify the key requirements of each job. A number of important questions need to be explored:

the title of the job to whom the employee is responsible for whom the employee irresponsible
simple description of the role and duties of the employee within the organization.

Job analysis is used in order to:

1. Choose employees either from the ranks of your existing staff or from the recruitment of new staff.
2. Set out the training requirements of a particular job.
3. Provide information which will help in decision making about the type of equipment and materials to be employed with the job.
4. Identify and profile the experiences of employees in their work tasks (information which can be used as evidence for staff development and promotion).
5. Identify areas of risk and danger at work.
6. Help in setting rates of pay for job tasks.

Job analysis can be carried out by direct observation of employees at work, by finding out information from interviewing job holders, or by referring to documents such as training manuals. Information can be gleaned directly from the person carrying out a task and/or from their supervisory staff. Some large organizations specifically employ 'job analysts'. In most companies, however, job analysis is expected to be part of the general skills of a training or personnel officer.

The recruitment process

The recruitment process involves:

- Advertising the role
- Selling the job to potential applicants.

Advertising the job

Advertising is the shop window that attracts a potential applicant to find out more about the job. It should provide enough information to make the job sound appealing and encourage a potential applicant to take action.

Types of advertising

Traditionally, advertising has been done through the local newspaper or rural media. Other forms of advertising may include:

- Word of mouth through friends and associates
- Referrals from other team members
- Direct approaches to a potential applicant
- Job sections on websites such as www.bdjobs.com
- Internet job search sites
- Signs on notice boards at local businesses (supermarkets, farm supply stores etc)
- Agencies such as Work and Income or Student Job Search
- Local school or club newsletters
- Print advertising in industry publications
- Listing with farm consultants or an agricultural employment agency.

Writing an Advertisement

Newspaper advertising is the most common form of recruitment; therefore this fact sheet will focus on that process.

Components of a Good Advertisement

There is clear evidence that qualified applicants are less likely to reply to vaguely worded or ill-defined advertisements, whereas unsuitable applicants are more likely to apply.

A common advertising format is as follows:

- Advert Title
- Sales pitch
- Job title and property
- Description
- Description of the job
- Type of person required
- Contact details and closing
- Date

Title

The advert title may either be the job title or an eye-catching phrase. Other eye-catchers such as graphics or pictures (your farm logo) may also be added.

Job title and property description

The job title and property description tell the applicant what the position is and provides a context for the role by describing the location, size and facilities available on the farm

Description of the job

This section describes the appropriate responsibility areas, tasks or duties for the role. This can be taken almost directly from the job description previously constructed.

Realistic job previews: While selling the job is important, it can be a good sales ploy to point out any particular difficulties of the job, giving the applicant a more realistic idea about what the job entails. This should only be used where a direct compensation has been built into the package.

Job specification

A job specification goes beyond a mere description - in addition, it highlights the mental and physical attributes required of the job holder. For example, a job specification for a trainee manager's post in a retail store included the following:

'Managers at all levels would be expected to show responsibility. The company is looking for people who are tough and talented. They should have a flair for business, know how to sell, and to work in a team.

Job analysis, description, and specification can provide useful information to a business in addition to serving as recruitment instruments. For example, staff appraisal is a means of monitoring staff performance and is a feature of promotion in modern companies. In some companies, for example, employees and their immediate line managers discuss personal goals and targets for the coming time period (e.g. the next six months). The appraisal will then involve a review of performance during the previous six months, and setting new targets. Job details can serve as a useful basis for establishing dialogue and targets. Job descriptions can be used as reference points for arbitrating in disputes as to 'who does what' in a business. Selection involves procedures to identify the most appropriate candidates to fill posts. An effective selection procedure will therefore take into consideration the following:

keeping the costs of selection down making sure that the skills and qualities being sought have been identified, developing a process for identifying them in candidates making sure that the candidates selected, will want the job, and will stay with the company. Keeping the costs of

selection down will involve such factors as holding the interviews in a location, which is accessible to the interviewing panel, and to those being interviewed. The interviewing panel must have available to them all the necessary documentations, such as application forms available to study before the interviews take place. A short list must be made up of suitable candidates, so that the interviews do not have to take place a second time, with new job advertisements being placed. The skills required should have been identified through the process of job analysis, description and specification. It is important then to identify ways of testing whether candidates meet these requirements. Testing this out may involve:

- interviewing candidates
- asking them to get involved in simulated work scenarios
- asking them to provide samples of previous work
- getting them to fill in personality and intelligence tests
- Giving them real work simulations to test their abilities.

Type of person required

In the person specification you may have identified some special characteristics, knowledge, skills or experience required in the person who fills the role. Any that are critical to your business should be detailed in this section. However, be careful to avoid any characteristics that do not directly affect performance of the role, as this is discrimination.

Selling the job

Before an effective sale pitch can be designed, the employer should:

- Review the terms and conditions for the role
- Check the farm budget
- Prepare an information pack if one is to be sent out.

Sales points

Advertising should sell the job by highlighting the opportunities the role provides. These opportunities may

Include:

- Learning and growth opportunities (professional and personal development)
- The team on the farm
- Quality of accommodation

- Training provided
- Recreational opportunities
- Proximity to town
- Time off
- Leave provisions
- Level of salary
- Success stories of previous employees
- Farm facilities/infrastructure.

Employers should be careful not to oversell the role because if they can't come through on promises made, staff will be disappointed. It is also illegal under the Fair Trading Act. In all cases adverts should avoid overused words, such as “progressive”, “self-starter” and “motivated”. They are used with such frequency that they have lost their meaning and have become space fillers.

Undesirable consequences of poor recruitment

Poor recruitment choices (i.e., poor person-job fit) can have a range of undesirable consequences for the organization and the worker including:

- Higher rates of turnover
- Reduced performance effectiveness
- Lowered job satisfaction
- Reduced work motivation.

Effective Recruitment Steps

Three steps to develop an effective recruitment process are:

Step 1: Ensure an up-to-date job description which contains information related to:

- Specific tasks and activities required for a job
- The knowledge, skills and abilities required for effective performance by the job incumbent.

Step 2: Develop an effective recruitment strategy which considers:

- Appropriate sources of recruitment (i.e., advertisements, personal referrals, employment agencies, direct applications).
- Appropriate recruiters (e.g., supervisor or co-worker).

Step 3: Evaluate the recruitment strategy to determine its efficacy.:

- Conduct a cost-benefit analysis in terms of the number of applicants referred, interviewed, selected, and hired
- Compare the effectiveness of applicants hired from various sources.

Overview of Selection Techniques

Evidence-based best practice for three of the most commonly used selection techniques is outlined below:

Curriculum Vitae / Resumes and written Applications

A curriculum vitae (CV) / resume provides valuable information relating to a person's professional qualifications and experience. All information in the CV should be verified where appropriate (e.g., asking applicants to explain gaps in employment history). Requesting job applicants to address specific selection criteria (i.e., essential and desirable) can improve the efficiency of reviewing CVs.

Conducting Interviews

Structured interviews are recommended. A structured interview involves asking each candidate the same set of questions and assessing their responses on the basis of pre-determined criteria. Questions and assessment criteria should be based on accurate, updated job descriptions. It is also helpful to develop criteria to categories responses (e.g., as excellent, good, average and unsatisfactory). An interview panel consisting of a representative selection of people may also be helpful.

Two common types of structured interview questions are:

Situational questions which ask candidates about hypothetical scenarios that may be encountered in the job and how they would respond in that situation.

- **Experienced-based questions** which focus on specific examples of the candidate's prior work experiences and their responses to past situations that are relevant to the job in question.

Reference checks

Referees are useful for identifying past employment problems and clarifying the accuracy of information presented in an interview or CV. Only a small percentage of all reference checks are negative, therefore, it is often difficult to differentiate between candidates on the basis of reference checks alone.

Induction and orientation of new workers

An effective induction helps new workers understand their role and where they “fit” within the organization. It also equips them with the tools they need to perform their work role. Two useful induction tools are:

1. Induction manual / kits which may contain:

- An induction checklist
- Organizational philosophy / ethics / history
- Strategic values of the organization
- An organizational chart / structure
- An employment manual on policies and procedures
- An orientation to the workplace (including parking and safety issues)
- Information about episodes of care, the duty system, supervision, staff meetings, etc.

2. Mentoring / “buddy” system

New workers can be paired with experienced workers from a similar area to “show them the ropes”. Alternatively, a more formal / structured mentoring system can be a useful induction strategy in which new workers are paired with a mentor who can assist them with their ongoing professional development.

Employer CV

When people apply for a job the employee may provide, the employer, with a CV outlining their vision, values, strengths and weaknesses, work history and references for you to check their story out. Providing them with a CV on you and the farm can aid the recruitment process by providing potential employees with details of you, the farm system and how they will fit in. The CV could be emailed or sent out to potential employees with a copy of the job description. In turn, helping potential employees self-select whether they would suit the job, long before have to go through the interview and selection process. An employer CV doesn’t need to be exhaustive. Have a think about the key information that could let potential employees know or ask other staff members what they would have like to have known.

What could include

- Key contact details
- Details of your history as an employer
- The type of training, skills and experience you have as an employer
- Details about what past employees have gone on to do
- Referees from both current and past employees.

Information packs

As part of the sales pitch, employers sometimes send out information packs to people making enquiries. Information packs are designed to provide more detail about a job than can be included in an advertisement, as well as help to sell the job. A pack may contain things like a job description, a copy of your employer CV, performance checklist and description of farm policy as well as more detail on the sales pitches. The one issue surrounding distribution of information packs is timing. They need to be with the applicant immediately to keep the process rolling and therefore must be ready in advance. Using e-mail to distribute this information can help speed up the process.

Phone or written replies

Written replies can be in a number of formats. The most common being the completion of an application form or the preparation of a CV. Preparation of a CV can be a barrier to people applying for the job. Compilation is time consuming, and especially for lower level jobs, can put people off applying. This can be overcome to some extent by using an application form which requires set questions to be answered. Preparing an application form and getting each applicant to complete it at the start of the recruitment process has many benefits:

- The same information is supplied by each applicant, making comparison easier
- It allows you to ask questions you are not comfortable asking people face-to-face
- People filling them out must declare they are doing so honestly
- It can be a means to testing if applicants can read and write.

Providing a phone number is the quickest way to get in touch with job applicants. However, this requires a higher level of organization on behalf of the employer.

A template with phone interview questions should be kept handy to the phone so all applicants can be asked the same questions. It may also be a barrier to potential applicants if they can never get in touch with the advertiser. To avoid this, employers should indicate times for applicants to call and make sure they are ready to answer the phone. An answer phone also helps avoid this problem.

A formal record of application is desirable and should cover off information such as referees and work history to provide evidence in case of misrepresentation of fact by a job applicant. This information may be gathered by way of CV application form or employer notes.

Size

Double column advertisements with borders stand out better than single column run-on advertisements and are more likely to attract responses.

Cost

Advertising in the newspaper is the normal approach for many farm positions. Following the above guidelines will be more expensive than may have historically been the case. However, remember that taking time to screen out unsuitable applicants is an expense, as is having to re-advertise if there are no suitable applicants.

Acknowledging applicants

Where CVs are requested, it is polite to acknowledge their receipt with an email, letter or a phone call

The selection process

The selection process has the following components:

- Initial screening of applicants
- First interview
- Reference checking
- Second interview
- Job offer.

Setting selection criteria and selection techniques

Selection criteria are the set of competencies or measures used to rank candidates. These measures should cover eight to ten of the most important requirements identified in the job description and person specification.

Example: If an employee will be required to carry out feed budgeting, their skill in this area would be one the selection criteria. Ability to work in a team may be another example. Applicants are rated against the selection criteria during the interview process. The selection criteria can weight depending on importance and the rating of the applicant multiplied by the weighting gives the applicant's score for those selection criteria. Selection techniques such as interview questions and tasks are designed around each of the eight to ten selection criteria so each candidate can be

thoroughly tested for competency in that area. Ideally an applicant's competency should be tested in more than one way.

Example: For the feed budgeting example one test may be to get the applicant to carry out a feed budget (a practical work test) and the second test may be a discussion around how the results of the budget would be applied on farm (a structured interview).

Structured interviews

Structured interviews ask all candidates the same questions and set the same tasks. This ensures that the same information is gathered from all candidates and allows for a more objective comparison between applicants.

Practical work tests

Practical work tests ask an employee to demonstrate their competence. An example may be inviting an applicant to complete a feed budget.

Reference checks

Reference checks help to establish how a candidate has performed in the past. Both written and verbal references can be falsified, so information gained should be double-checked in another way.

Role play

Role play puts a person in a situation and asks them to act out how they would deal with it. This technique is especially useful to assess interpersonal and team skills.

Personality tests

Personality tests are good for understanding people and how they can be managed, but they are not good predictors of how a person will perform. If the job is described appropriately and the selection criteria are appropriate, the 'right' personality for the job is likely to be selected anyway. Initial screening of applicants following successful recruitment, the aim of the screening process should be to cut the list of applicants to three or four people to be interviewed.

Screening should be done on the basis of the experience level and skills the applicant demonstrates through the CV or phone conversation, and how they match up with the selection criteria for the job. If there are a number of similar applications you may wish to make a phone call to their referees. Once a shortlist has been made it is polite to let the other applicants know they will not be required for an interview.

Notifying applicants of an interview

The applicants selected for an interview should be phoned to ensure they are still interested in the job and then offered an interview. This phone call should ideally be followed up in writing with details of the time, place and expected activities to be carried out at the interview and the expected duration so the applicant can plan their day.

Interviewing

One or two interviews

Some thought should be given to whether or not a second interview stage will be used. If a second interview is to be used the objective of the first interview is to identify two to three people to move through to the next stage. This allows for shorter interviews. If there will not be a second, sufficient time must be allowed to conduct the interview and give the candidate a full tour of the farm and accommodation. Accommodation and the farm sheep and beef should be shown on the first interview as they are often deciding points for a candidate.

Who should be involved in the interview:

Using two people to conduct the interview is a good idea as they will both take different points from it. Make sure roles of the interviewers are clearly defined. Where possible, the direct manager of the job applicant should be involved.

Training

New workers in a firm are usually given an induction programmed in which they meet other workers and are shown the skills they must learn. Generally, the first few days at work will simply involve observation, with an experienced worker showing the 'new hand' the ropes. Many large firms will have a detailed training scheme, which is done on an 'in-house' basis. This is particularly true of larger public companies such as banks and insurance companies. In conjunction with this, staff may be encouraged to attend college courses to learn new skills and get new qualifications.

Training thus takes place in the following ways:

1. On the job - learning skills through experience at work
2. Off the job - learning through attending courses.

Promotion within a firm depends on acquiring qualifications to do a more advanced job. In accountancy for example, trainee accountants will be expected to pass exams set by the Association of Chartered Certified Accountants (ACCA). At the same time, a candidate for promotion must show a flair for the job. It is the responsibility of the training department within a business to make sure that staff with the right skills are coming up through the firm or being recruited from outside.

The Association of Chartered Certified Accountants has 300,000 members and students throughout the world. It is a professional body setting standards for the accountancy profession. To be properly qualified, accountants must have passed examinations that make them eligible for membership of one or more professional accounting bodies, such as ACCA. Typically accountants will improve their knowledge and experience by taking courses run and organized by ACCA during their professional training enabling them to develop and enhance their careers. Induction is the process of introducing new employees to an organization and to their work responsibilities in that organization.

The Selection and Recruitment Process of Sonali Bank Limited

To know the future demand of human resources, the HR division of Sonali Bank Limited usually provides all the other divisions and branches with a general form at the beginning of the year. From the information collected from these forms, the HR division gets an estimate of the human resource requirement for the year. No long term human resource forecasting is done in SBL. The following table illustrates the number of branches of the bank and manpower in different years:

The recruitment goals of Sonali Bank Limited are to attract and retain highly qualified human resources who will perform best in their respective areas. The bank not only tries to attract well-qualified candidates but also tries to identify and recruit people who are really interested to work in the bank for an acceptable period of time.

Types of Recruitment

SBL practices two types of recruitment

- Yearly recruitment: this is done each year, according to the HR plan
- Need-based recruitments: this is done when there is a sudden vacancy

Recruitment Sources and Methods

SBL usually promotes from within the organization. But it also recruits from external sources. The external sources are:

- Different universities
- Competitors and other organizations
- Unsolicited applicants

Campus recruiting will be handled by the HR Division and the overall planning for this will be done based on the Annual Manpower Plan. However, the respective business department/function requiring the profiles should have the responsibility and mandate to short-list the campus-based

candidates. The skill base generally recruited through this route will be entry level positions. Therefore, the plan for campus recruitment will have to tie up with the placement season of various universities that are targeted for recruitment. The HR Division needs to identify a set of campuses based on the courses conducted there, any past experience of candidates from these campuses and the emerging requirements of the bank.

The HR Division will need to take a decision regarding the source of external recruiting considering variables like –

- Available spread of candidates
- Cost impact
- Time needed

And the external recruitment methods include:

- Advertising in newspapers, company website etc.
- Employee referrals
- Internships

Selection Process

The different steps of the selection process is described below in detail:

Receipt of Applications

This is the first selection hurdle to join SBL. Candidates either send their CVs in application for a specific vacancy, or they send unsolicited CVs for any suitable position. The HR division collects job applications against each job vacancy. In case of newspaper advertisements, the applicants are given at least 3 weeks to apply. After a specific period, each and every job is closed for applying.

Sorting out of Applications

The next step is the short listing of CVs. Usually the HR division is engaged in the short listing. But the HR division may delegate this step to the respective divisions (for which the selection is being carried out) to save time. To recruit experienced bankers, CVs may be sorted out from the collection of unsolicited CVs received. Or, another possibility is to find out experienced and competent bankers in other banks. Once potential candidates are thus found out, they are contacted and called for an interview.

Informing Candidates

After the applications are sorted out and a preliminary list is prepared, the candidates are informed and are called for a written exam (for entry level positions) or an interview (for experienced banker

for mid level or senior level positions). For written tests, the bank issues admit cards through courier services seven to ten days prior to the exam.

Written Tests

The employment test is generally an aptitude test which measures the candidates' verbal ability, numerical ability, reasoning ability etc. The HR division contacts IBA/BIBM to design and conduct the recruitment tests on behalf of the bank. The HR division provides them with the desired academic qualification and the name of the vacant posts to construct the question paper for the test.

Interview

The interviews that are conducted are panel interviews and not structured. The interview board consists of the MD, DMDs, and the Head of HR. Even in the selection of fresh graduates for TA or MT positions, those top level and executive level managers are present. Usually only one interview is conducted for selecting a candidate for a position. But in case of recruiting experienced bankers, sometimes more than one interview is conducted.

Final Approval by Competent Authority

After the interview is conducted and the interviewees are evaluated, the management committee decides who is to be selected and who is to be rejected. After this final decision, an 'Offer Letter' is made for each selected candidate. Once the candidates accept this offer, they are given the 'Appointment Letter'. The candidates that are rejected are not informed.

Physical Examination

After the appointment letters are printed, the candidates are given one month for joining. First, the candidates have to go through physical examinations. If the result of these physical examinations is satisfactory, then the candidate is eligible to join the bank.

Joining and Placement

After the physical examination, the candidate needs to bring the result of the medical tests along with all the necessary documents and academic certificates for joining. After going through the formal joining and placement process, the candidates are finally employees of Sonali Bank Limited.

Characteristics to Look for in Different Stages of Recruitment

In different steps of recruitment, the following characteristics should be looked for:

Techniques used to gather data	Characteristics to look for
Preliminary screening	Age, academic qualifications and performance record
Critical analysis test	Meets minimum standards of mental alertness
In-depth interview	Necessary innate ability, ambition, loyalty and interaction skills
Verifying biographical data from references	No unfavorable negative reports on past performance
Personal judgment	Overall competence and ability to fit into the job position and the organization

Appointment

Classification of the post

The employees of the bank shall be classified designated as shown in the above illustration. Any change, addition, in the classification and designation shall required prior approval of the board. An employee of the bank, other than an officer appointed to a particular category of the position shall continue in the same category. Provided that if he fulfills such condition as may be laid down in this behalf, he may be appointed to another category of posts by the competent authority.

Nationality

No position shall be appointed to any post in the service of the bank unless he is a citizen of Bangladesh. Provided that the board may in special cases, waive this condition subject to fulfillment of the condition regarded to employment of foreign nation in Bangladesh.

Age

A candidate shall not be less than twenty years and more than thirty years of age at the time of appointment direct recruitment as a Probationary Officer and not less than eighteen years and more than thirty years of age at the time of appointment by direct recruitment as a probationary

employees other than an officer in the service of the Bank. Provide that the board may in special cases, relax the upper age limit for reasons to be recorded in writing.

Physical Fitness

No person shall be appointed in the service of the bank unless he is declared physically fit by the Medical Officer of the bank or any other Medical authority specified by the bank in this behalf.

Termination of services

Termination

The service of provision or temporary employee shall be liable to termination by the competent authority without assigning any reason after giving him one months notice in writing or on payment of on more substantive pay in lieu of such notice and the probationary or the employees shall not be entitled to any form of composition for termination of services. The competence authority may terminate the service of a confirmed employee or call upon him to resign without assigning any reason, by giving him three months pay in lieu of such notice and employee shall not be entitled be compensation the days salary each year of service of termination of service. The Bank shall have right to remove, dismiss or retire from service any of its employees as disciplinary measure or on medical ground and in such cases, the provision said before in the paragraph for termination of services.

Resignation

A confirmed employee shall not leave or discontinue service in the Bank with out giving three months provision notice to the Executive President to writing of his intention to do so, and in case of breach by him of this sub-role, he shall be liable to pay for three months. Neither probationer nor any temporary employee shall leave or discontinue his service in the bank without giving one month's previous notices in writing his intention to do so, and incase of any breach by him or his sub role, he should liable to pay the bank as compensation an amount equal to his pay for one month. Before resigning from a post, an employee shall return books and other properties, if any borrowed from a Bank and shall not later than the date from which the registration is accepted or he discontinue his service, hand over vacant possession of the residential accommodation, if any provided to the Bank. Notwithstanding anything contend to the rules written in the first paragraph under the head no employee against whom to a disciplinary action has been started shall resign form the service of the Bank. Provided that the board may allow such an employee to resign on such term and condition as it may deem fit. The payment of amount in Lieu of notice by employee under the first paragraph of the topics may be waived by rather competent authority in special cases. Without prejudice to any other mode to any recovery, the bank may recover, as far possible,

the amount payable by an employee under the first paragraph from any amount admitted by the Bank on the date of resignation.

Retirement

Every employee shall retire from the service of the bank at 60 years of age or 35 years after commencement of action service in the bank whichever occurs earlier. Provided that the period of service may be extended in the interest of the bank beyond 30 years of age or 35 years of service by the board. Every confirmed and full time employee shall be entitled to retirement and resignation.

Performance Appraisal, Provident fund and Gratuity

Performance of Sonali Bank

Get a competitive salary with a wide range of fringe benefits. In order to sustain the employee performance in the job employee of the organization provide different facilities for modern life house rent allowances, medical allowances, transportations allowances, house utility bills. The Bank also gives various festive bonuses as well as other bonuses like performance bonuses, security bonuses etc. According to Annual Confederation Report (ACR) officers also give different cash awards and special increments. Promotion of employee is very regular like other recognizes commercial banks. Employees also get facilities of provident fund, gratuity and annuity. Appraisal in this bank always provides according to the employees respective performances other than any prejudice.

Provident fund

There shall be a fund called “The Sonali Bank Ltd Provident Fund” which will be governed by a separate provident fund rules approved by the board. All payment employees shall compulsorily be the member of Provident fund.

Gratuity

Every confirmed and full time employee who has rendered seven year continue service in the Bank or more, a gratuity become a one month basic salary for each completed year of service may be granted to him to retirement/resignation/termination or his family in the event of his death while his service. The dismissed employee shall not be entitled to any gratuity.

Records and Service

The record service shall be maintained separately for each employee. An employee may inspect His service book once in a year in the presence of the authorized officer and after such inspection, he shall put his signature with date indicating that the entries are correct and complete. If an employee in course of his inspection discovers any inaccuracy or omission in the service book, he may point it out in writing to the authorized officer within 15 days of the inspection.

Working Condition

The officers of Bank situated in the hart of the city, generally in commercial surrerindings. Officers are centrally air conditained and well decorated with modern furniture and sophisticated technical Banking equipment. With the advancenced of technology, Officers of the bank is now become paperless; most of the banking tasks are recorded are accomplished here with strong banking software. Inter and intra office communications are generally held by the telephone, fax, internet and cell phones. The interior of the office look glorious. Employees do their task in a safe and healthy environment.

Loan Facilities

An employees of this organization enjoy s various loan facilities like House building loan, car loan, Furniture and household Electronics item loan under some schemes that employees enjoy interest free loan facilities. Employees are in the higher post enjoy more amounts of loan facilities.

Performance Bonus and Other Bonus

Employees according to their performance and their position in the higher key get at most six bonus equal to the each months basic salary. Each year their basic salary increases in according with the inflation and market condition. As well as employees get festive bonus.

Allowances

Employees get house rent allowance; convince allowance, medical allowance, dreams allowance, entertainment allowance etc.

Medical Facilities and Health Insurance

Doctors of selected recognized hospitia's time to time check employees. If the employ's are sick they gave suggestion for treatment. Officers of the bank enjoy health insurance policy for him self. The bank pays the premium again before starting their jobs a probationary officer they should be certified from the banks recognized medical center as he fit for successful performance. Staff welfare fund has been created for securing the employs accidental loss.

Employee Feedback

We have ask several employees about their satisfaction with the salary and other benefits. They all are satisfied with the regular promotion system of the Bank and their basic pay is more or less similar with the other commercial Bank in the Market. According to our observation and their commit there are satisfied with the certain passion and their salaries

Accumulated Findings of our Survey

Human Resources Planning

The HR division of the bank as we know before a payment authorized division. The officers who work for the HR division has developed their effort and intelligence in order to the development of the employees work for the organization. They set goals identify the current passion develop plan to achieve the goal identify their position and taking corrective actions regularly.

Job Analysis

The total manpower positions, post, tasks, responsibilities of the organization are well-define and well-designed. According the total tasks of a branch, several departments are establish to sacrifices the jobs perfectly and create opportunity to sacrifices each and every position spontaneously by concerning authorities,. Observation, interview question nary and functional job analysis method are followed for different job. Employees are entitled to modern Banking training.

Job Evaluation

Point's methods are used in cash of job evaluation. Higher authorities of the Bank are always concern about their fairness of the job evaluation. The bank establishes a competitive and standard pay structure according to the job evaluation. On this way the Bank use wages survey, wage curve and structure.

The Selection and Recruitment Policy of Sonali Bank Limited

Personnel Management is by far the most important element of an organization. This is particularly true for a service organization like a commercial bank. Progressive companies pay special attention to recruitment, selection, training, orientation, evaluation, promotion and compensation of Executives, Officers.

Recruitment Procedure

The success of a commercial Bank depends largely on the quality of services rendered to the clients. Quality depends on the competence and the quality of the Officers and Executives. Sonali Bank Limited believes in paying competitive salary and emoluments to its employees and to get maximum services out of them. Therefore, the authority of the Bank has to be careful in recruiting the right person for the right job.

Core Banking Cadre Service (CBCS)

- CBCS will start with the recruitment of potential **Management Trainees (MTs)** fresh from the recognized & Sonali Bank listed Universities.
- With MT concept in place, **normally**, there will be no recruitment at the Mid/Senior level management position except in special circumstances to meet dire needs.
- MT are the high potential fresh graduates/post graduates to be recruited in the bank management cadre service within policy
- MT are the future leaders to move up to different leadership positions with gaining of experience & competence
- MT are usually the FAST TRACKER – planned development, nursing and counseling for career growth are to be critically administered
- At certain a stage, there will be natural turnover of MT and some will leave if blocked in the structure, then, bank will plan replacement with new MT
- MT's career progression and development will be closely monitored and ensure growth in the succession ladder up to future TOP leadership positions in banking.
- MT recruited in core banking cadre, at times will be considered for other support service functions as required
- Employees/Executives in 'core banking cadre' with professional competence & background may move to the 'banking support services cadre' in the event appropriate positions in the job grade ladder are available to meet business needs.
- Inter – bank transfer and between Head office & banks both in core banking jobs and banking operation services jobs would be the common phenomenon.

Banking Operation Cadre Services (BOCS)

- Since 'banking operation jobs' are of routine, repetitive and clerical in nature, in this segment, our recruitment sourcing will start with Trainee Assistant (TA) concept fresh from Universities.
- Operation jobs are normally confined between TA and SO job grade in the operation cadre service. Employees with mediocre potential are the target group for recruitment.
- Only employees with extraordinary achievements in job grade SO, may be considered up to PO/EO job grade through interview process. An employee in SO job grade, if found 'Very good' (VG) or 'Excellent' (Ex) for last 3 consecutive years coupled with strong behavioral competence & knowledge, will qualify for promotion interview to the next job grade of PO. Same principle will apply for employees move from PO to EO level. However, not more than 15% of the total population will be considered for next promotion from SO to PO or from PO to EO level at any given point of time.
- Inter- cadre transfer only in operation jobs across the functions would be considered.

Banking Support Service Cadre (BSSC)

There are two segments of jobs in BSSC

- (I) **Operation Jobs:** ranging from TA to PO/EO level where employees will be limited in terms of potential.
- (II) **Executive Jobs:** starting normally with potential ‘Probationary Officer’ with requisite job requirement & competence fresh from the recognized & listed Universities. MT at times will be recruited sourced through the recruitment process in the ‘Core Banking Services Cadre’ within policy.
- (III) **Executive jobs** will also be manned through recruitment from the market, candidates having required professional experience, competence & background as well as through internal transfer of professionals from the ‘Core banking Cadre Service’ depending on the availability of resources.
- (IV) Inter-transfer both in executive and operation jobs would be considered
- (V) Normally no transfer from BSSC to CBCS would be considered. However, executives having core banking professional competence may be transferred to CBCS in the event positions are available in job grade ladder and the bank management considers it fit and appropriate to do so in the interest of business.

- (VI) High potential executives may move up to SEVP level / functional heads in BSSC

The following chart will summarize the recruitment pattern in different cadre services:

TABLE 1: RECRUITMENT PATTERN IN DIFFERENT CADRE SERVICES

Recruitment Profile	Core Banking Jobs	Banking Operation Jobs	Banking Support Jobs
MT (Fresh)	<div style="text-align: center;">√</div> Normal Regular	<div style="text-align: center;">No</div>	<div style="text-align: center;">√</div> Functional Needs (Occasional)

TA (Fresh)	No	√ Normal Regular	√ Functional Needs (Occasional)
Probationary Officer (Fresh)	No	No	√ Functional Needs (Occasional)
Exp. Professionals Outside Bank	√ Occasional Needs	No	√ Functional Needs (Occasional)

SOURCE 1: PRIMARY

Given the Banking Cadre Services structure as above, for Sonali Bank, recruitment should be made in the following three Categories:

- 1) *Trainee Assistant*
- 2) *Management Trainee*
- 3) *Experienced Officers*

Trainee Assistant Recruitment

Trainee Assistant (TA) for operation jobs as defined earlier shall be recruited either:

- a) Through press advertisement in at least 2 (two) national dailies.
- b) Directly through talent hunting but not more than 50% of the yearly recruitment/requirement under this grade.

Every candidate who applies in response to the press advertisement shall have to appear at a written test & appear before the Selection Committee for an interview. Candidates who are selected by head hunting will have to appear before the Selection committee for evaluation.

Candidates must not be over 30 years of age and should have minimum 8 points based on educational qualification & no 3rd class/division in any examination. The candidate should also have minimum Computer knowledge on the following:

- ❑ Operational system : Windows
- ❑ Word Processing : MS Word
- ❑ Spread Sheet : Excel

Typing speed: 40 words per minute (For Type/Telex/Computer - MS Word) & 25 for other categories of Computer operation.

Written Test and Interview Model for TA

Content for the written test (100 marks) should be as follows:

- ❑ Ability to write both in Bengali & English
- ❑ General arithmetic
- ❑ General knowledge
- ❑ Test organized by bank management or outsourced (IBA/BIBM/Others)
- ❑ 60% marks will qualify a candidate to appear before interview/viva

In the face-to-face interview, the following are taken into consideration:

- ❑ Verbal communication
- ❑ Appearance
- ❑ Spoken English (moderate)
- ❑ Attitude
- ❑ Etiquette & mannerism
- ❑ Family background & need
- ❑ Reference personnel
- ❑ willingness to stay longer in routine operation job /cash
- ❑ 60% will qualify a candidate for primary selection and medical test before formal offer is made in written

Interview Committee and Interview Rating Sheet

An interview committee not less than 4 members consisting of executives SVP & above will conduct the face to face interview / Viva for final selection of TA.

Interview evaluation sheet in respect of each candidate will be in place considering all the factors above and will be put on record.

Probationary Period and Confirmation of Service of TAs

Trainee Assistants will be on probation for a period of 01 (one) year, which may be extended by the competent authority if an officer, fails to show satisfactory performances during the period of probation. On satisfactory completion of probationary period their service will be confirmed as **Assistant Officer** in the following manner:

- (a) TA(s) will pass through an evaluation process during probation. A separate 'Performance Evaluation Form' will be in place. **Minimum G+** would be desired rating for confirmation as AO job grade.
- (b) For the TA(s) who will score **less than G+ rating**, the probation period may be extended for improvement not exceeding 06 (six) months or may be terminated.
- (c) Subsequent growth in career **limited to PO/EO** level will depend on the job performance and demonstration of skill, knowledge & behavioral competence.

Salary Package for TAs

TA salary package is TK 10,000/- per month with basic pay of TK 7000/- per month

Other terms & conditions:

- Festival bonus & Profit bonus will be paid within policy on basic pay
- LFA & PF allowed on confirmation in service as AO in the pay scale
- No bond in service

Management Trainee Recruitment

Management Trainee shall be recruited either through:

- a) Press advertisement in at least 2 (two) national dailies.
- b) **Directly from amongst the interns** (business graduates/post graduates) at Sonali Bank studying in our listed Universities. The revised list of our enrolled Universities showing CGPA, internship allowance etc. are as follows:

Current Listed Universities	CGPA	Allowance (Internship)	Revised Listed Universities	CGPA	Allowance (Internship)
IBA	3	350	IBA	3	350

NSU, IUB, EWU, BRAC, AIUB & BIBM	3	300	NSU, IUB, EWU, BRAC, AIUB & BIBM	3	300
DU, JU	3.25	250	DU, JU, CU, IUC, USTC: CTG SUST: Sylhet KU: Khulna RU: Rajshahi	3.25	250
Special Request Approved by MD	3	200	Special Request Approved by MD	3	200

NB: With inclusion of Universities at Chittagong, Khulna and Rajshahi, the bank will be able to extend responsible services with the interns in these cities toward education as well as meeting bank's ad-hoc project requirement from time to time.

- The candidates for the post of Management Trainee must not be over 30 years of age on the date of application.
- In addition to CGPA as mentioned above, the candidates must have at least two first divisions in their academic feat in public examination
- No 3rd Class/Division/CGPA less than the standard as shown in the above chart
- Have minimum computer knowledge of the following:-

Operational system	:	Windows
Word Processing	:	MS Word
Spread Sheet	:	Excel

MT Category, Requisite Qualifications and Placement Status

There will be two category of MT recruitment and placement profile:

- a) Graduate MT cadre and
- b) Post Graduate MT cadre

The structured profile of Graduate and Post-Graduate MT is as follows:

(a) Graduates:

Qualification	CGPA	Listed Varsities	Placement after 2 years probation
BBA ONLY	3.00	IBA	Senior Officer
	3.25	Other listed	

(b) Post Graduates:

Qualification	CGPA	Listed Varsities	Placement after 2 years probation
MBA, MBM, ECONOMICS, MASTERS IN FINANACE & ACCOUNTING	3.00	IBA	Principal Officer
	3.25	Other listed	

Period of Probation

MT will pass through a period of probation for 2 years and on successful completion of probationary period will be confirmed in service according to category as shown above.

MT Exposure on the Job and Performance Evaluation

MT will be exposed during 24 months traineeship period in the following portfolios in the manner as follows besides training & monthly counseling in group:

- General banking management 8 moths
- Credit Management 8 months
- Foreign exchange management 8 months

Performance Appraisal and interview by the MC will be conducted at least a month before completion of 24 months and only VG & Excellent rated trainees will only be confirmed in substantive positions.

Subsequent career progression depends on Performance, Potential & Merit of the individual candidates.

Confirmation in Service

Performance appraisal and interview by the management committee will be conducted at least a month before completion of 24 months and only VG and E rated trainees will be confirmed in substantive positions approved by MD within policy framework.

Mode of Recruitment for Management Trainees:

- a) **Recruitment through Press Advertisement:** Every candidate will appear for a written test. The subject matter of test should be general knowledge, Arithmetic, English, Economics/ Banking as may be decided by the Management from time to time. For this purpose Sonali Bank Limited may take the help of outside experts for setting the questions, supervising the examination work and marking the scripts.

A candidate must secure minimum 60 % mark in written Test to be eligible for VIVA/interview as Management Trainee.

Written Test will however not be required for the following:

- i) MBA/ MBM from IBA & BIBM with minimum CGPA 3.00.
- ii) BBA/MBA from Bank's other approved universities, i.e., NSU, EWU, BRAC University, IUB & AIUB with minimum CGPA 3.25/

They will be recruited based on performance in interview with the Selection Committee.

- b) **Recruitment from the Interns:** They will be recruited based on their performance during internship period, evaluation report of their supervising officials and performance in the interview with the Selection Committee.

However in no case more than **fifty percent** of the interns will be eligible for appointment. Interns selected under this criterion should join within one month of completion of his course.

An internee who has completed his internee more than six months ago will not be eligible under this criterion.

The appointment will be made according to requirement on the basis of a panel to be prepared in order of merit by the Interview Committee and after approval of the competent authority.

While interviewing the candidates for final selection, due weight should be given on the educational back ground, professional excellence and technical skill in the appropriate field.

Grading/Marking for Management Trainees

The Selection Committee will follow a grading system as follows:

- | | | | |
|-----|-----------------------|---|-----------------|
| (a) | Education | : | 16 Marks |
| (b) | Interview Performance | : | 24 Marks |
| (c) | Written Test | : | <u>60 Marks</u> |

Total 100 Marks

The Human Resources Division will handle all matters relating to recruitment and selection as staff function. The following steps may be followed for systematizing the selection procedure in case of selection through press advertisement.

Remuneration Package for MTs

TABLE 2: REMUNERATION PACKAGE FOR MT

Category	Package	Year	Basic
MT Category - I	TK 18,000 /-	1 st Year	12,600 /-
	TK 22,000 /-	2 nd Year	15,400 /-
MT Category - II	TK 20,000 /-	1 st Year	14,000 /-
	TK 25,000 /-	2 nd Year	17,500 /-

SOURCE 2: PRIMARY

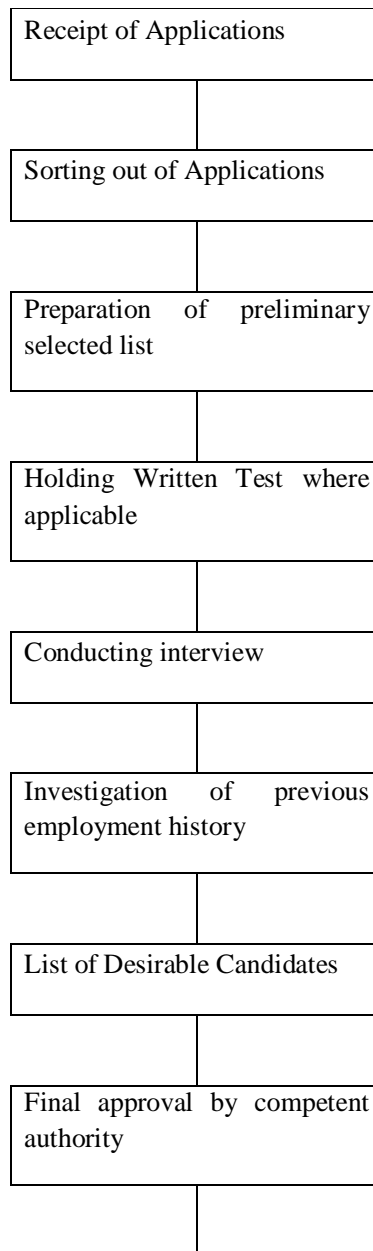
Allow Leave Fair Assistance (LFA) from 2nd year

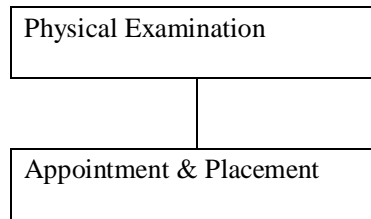
Provident Fund (PF) after confirmation of 2 years

Bonus will be allowed on basic pay

Flowchart of MT Selection Procedures Against Press Advertisement

The Human Resources Division will handle all matters relating to recruitment and selection as staff function. The following steps maybe followed for systematizing the selection procedure in case of selection through press advertisement:





The same process will be followed in case of other recruitments beside MT. However, when in urgent need, the bank may recruit employees without the process of press advertisements.

Interview Committee, Evaluation and Final Selection of MT:

An interview committee consisting of the MD, all DMDs and Head of HR Division will conduct the face to face interview/viva for final selection of MT.

Interview evaluation sheet in respect of each candidate will be in place considering all relevant factors and record will be maintained for reference.

Recruitment of Probationary Officers

The following are the salient features in the recruitment process for Probationary Officers:

- (a) Direct entrants in the “Officer” Job Grade are termed as the “Probationary Officers”, specially meant for the “Banking Support Services Cadre” (BSSC).
- (b) Probationary Officers are the people of strong potential with their post graduation in various disciplines who will be recruited from the bank’s listed universities only. They are usually the consistent “VG (Very Good) & E (Excellent)” performers who after entry as probationary officers will gradually succeed in executive jobs in BSSC and ultimately move to leadership positions through proven track record of performance on the job with gaining of experience & competence
- (c) Sourcing of the candidates will be done through campus contact with all listed universities/institutions. The process is summarized below for clarification:
 - I. Contact listed universities and collect CVs of the potential post graduates as per job profile (education and other competence) and prepare the short list
 - II. Written Test – 60 marks: Eligible short listed candidates will appear for a written test. The subject matter of the test should be general knowledge, arithmetic, English, economics/banking, as maybe decided by the management from time to time. For this purpose, Sonali Bank Limited will organize written tests with its own resources or may take the help of outside experts, e.g., IBA, BIBM or any other suitable agency for setting the questions, supervising the examination work and scoring the scripts. A candidate must secure minimum 36

out of 60 (60%) in the written test to be eligible for viva/interview for the post of Probationary Officer within policy.

III. Viva/interview – 40 marks: A candidate must secure minimum 24 out of 40 (60%) in the viva/interview to qualify for the final selection as Probationary Officer within policy.

IV. A four-member interview committee consisting of the concerned functional heads, DMD and Head of HR Division will conduct the face to face interview/viva for final selection of Probationary Officers. The MD will finally examine the recommendations; if he wishes, he may personally meet the candidates and accordingly may approve or disapprove recommendations for appointment.

Interview evaluation sheet in respect of each candidate will be in place considering all relevant factors and record will be maintained for reference.

(d) A & B listed universities and profile of candidates for probationary officer:

Table 3: Listed universities and profile of candidates for probationary officer

Qualifications	CGPA (minimum)	Universities/Institutions
MBA (Marketing, Finance, HR, Banking), International Relations, Public Administration, English, Economics, M.Com. in Management, Finance, Accounting/other business studies, Masters in Computer Science, Computer Engineering etc.	3.00	Bank's A List: IBA
	3.25	Bank's A List: NSU, IUB, EWU, AIUB & BRAC University
	3.25	Bank's B List: DU, JU CU, IIUC, USTC, SUST, KU, RU and other recognized engineering universities

SOURCE 3: PRIMARY

Period of Probation and Confirmation in Service of Prob. Off

The Probationary Officer will pass through a probationary period of 1 (one) year from the date of joining. Performance appraisal and interview by the management committee will be conducted at

least a month before completion of 12 (twelve) months and only VG (Very Good) and e (Excellent) rated officers will be confirmed in substantive positions approved by the MD within policy framework. Subsequent career progression depends on performance, potential & merit of the individual candidates.

Recruitment of Experienced Executives/Officials

Sonal Bank will pay focused attention to develop its own manpower through training process. It must, however, need quality human resources to run its operations and expansion program through continuous training and development strategy. Recruitment of experienced Bankers from other Banks will however, continue till such time MT process is geared up in core banking leadership positions.

Accordingly, as per requirement of the bank experienced Executives/ Officers may be appointed from time to time strictly in accordance with the job profile of the positions.

After proper scrutinizing of the application received from the eligible candidates, they will be interviewed by the Management Committee. The Management Committee should ensure that the minimum qualifications, experience and competence required for a given job is rightly matched.

Exceptions may, however, be made in case of extra ordinarily capable candidates. This means that for such cases educational qualification may be relaxed and similarly length of experiences may also be reduced considering candidates' special training and experiences in particular field of banking business.

The cases of selected candidates will be placed before the competent authority for approval.

There will be no probation period for experienced Officers/Executives who join from other Banks, if their services were confirmed by their earlier employers.

Recruitment Criteria for Experienced Executives/Officials

The bank will prepare "Job Profile" against each job available in the job grade ladder covering three service cadres in functional areas and all recruitments will be made according to the respective job profile.

There will be a separate "Job Profile Manual" for the bank to be maintained and followed for recruitments.

Experienced Officials from the market meeting the bank's job profile will be recruited within policy,

In case of candidates having high potential, not more than one job grade up in the job grade ladder will be considered.

The basis to be followed for calculation of points in respect of educational qualification is given below:

Examination	First Division	Second Division
	(CGPA 3.00 and above out of 4.00)	(CGPA 2.75 to 2.99 out of 4.00)
SSC	3	2
HSC	3	2
Hons.	3	2
Masters	3	2
MBA/Higher Professional Degree	4	3

Criteria to be followed for Executive/Officials

Sl. #	Name of The Posts	Requirement/Criteria	
		With minimum qualifications B.A. / B.Com. / B.Sc.	With higher qualifications
1.	DMD	5 years as GM or equivalent position in any scheduled Bank & minimum length of service 28 years	4 years as GM or equivalent position in any scheduled Bank & minimum length of service 25 years
2.	SEVP	4 Years as GM or equivalent position in any scheduled Bank & minimum length of service 25 years	3 years as GM or equivalent position in any scheduled Bank & minimum length of service 22 years
3.	EVP	7 Years as DGM/3 years as GM or equivalent position in any scheduled Bank & minimum length of service 22 years	5 years as DGM/2 years as GM or equivalent position in any scheduled Bank & minimum length of service 20 years

Sl. #	Name of The Posts	Requirement/Criteria	
		With minimum qualifications B.A. / B.Com. / B.Sc.	With higher qualifications
4.	SVP	5 Years as DGM/1 year as GM or equivalent position in any scheduled Bank & minimum length of service 20 years	3 years as DGM/1 year as GM or equivalent position in any scheduled Bank & minimum length of service 18 years
5.	VP	2 years as DGM/5 years as AGM or equivalent position in any scheduled Bank and minimum length of service 18 years	1 year as DGM/3 years as AGM or equivalent position in any scheduled Bank & minimum length of service 16 years
6.	SAVP	3 years as AGM or equivalent position in any scheduled Bank & minimum length of service 16 years	2 years as AGM or equivalent position in any scheduled Bank & minimum length of service 14 years
7.	AVP	2 years as AGM/4 years as SPO or equivalent position in any scheduled Bank & minimum length of service 14 years	1 year as AGM/3 years as SPO or equivalent position in any scheduled Bank & minimum length of service 12 years
8.	FAVP	3 years as SPO or equivalent position in any scheduled Bank & minimum length of service 12 years	2 years as SPO or equivalent position in any scheduled Bank & minimum length of service 10 years
9.	SEO	3 years as PO or equivalent position in any scheduled Bank & minimum length of service 10 years	2 years as PO or equivalent position in any scheduled Bank & minimum length of service 8 years
10.	EO	3 years as SO or equivalent position in any scheduled Bank & minimum length of service 8 years	2 years as SO or equivalent position in any scheduled Bank & minimum length of service 6 years
11.	PO	4 years as Officer in any scheduled Bank & minimum length of service 6 years	3 years as Officer in any scheduled Bank & minimum length of service 5 years
12.	SO	3 years as Officer in any scheduled Bank & minimum length of service 4 years	2 years as Officer in any scheduled Bank & minimum length of service 3 years

Sl. #	Name of The Posts	Requirement/Criteria	
		With minimum qualifications B.A. / B.Com. / B.Sc.	With higher qualifications
13.	Officer	2 years as Junior Officer in any Scheduled Bank & minimum length of service 3 years.	2 years as Junior Officer in any Scheduled Bank & minimum length of service 3 years.
14.	JO	Minimum 2 years as Assistant Officer in any Scheduled Bank.	Minimum 2 years as Assistant officer in any Scheduled Bank.
15.	AO	Direct recruit	Direct recruit

Requirement for all Employees

- (i) He/She must be a citizen of Bangladesh
- (ii) Third division/class in his/her academic attainment shall not be considered for employment in the Bank.”
- (iii) He/She must be physically fit. All persons to be appointed by the Bank will have to undergo a medical test by the Bank’s approved Physician/ Medical Officer so as to ascertain that they are physically and mentally sound health. No person shall be appointed in the service of the Bank unless he/ she is declared physically and mentally fit by a medical officer of the Bank or by any other Medical authority specified by the Bank in this behalf.

Requirement for all Employees

- (iv) He/She must be a citizen of Bangladesh
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Restriction on Appointment

The following categories of employees from other Bank/Organization shall not be employed:

Employees against whom there are pending charges or who are dismissed, discharged, terminated and forced retired.

Employees who do not submit formal release order from the immediate past employee

However, an honorably retired person may be engaged for a particular assignment on a contractual basis.

The Strengths of Recruitment and Selection Process of SBL

- i) The management of SBL cares for the quality of service as well as the quality of its human resources. As a result, SBL
- ii) The recruitment and selection is quite fair and square. Everyone at the HR Division is honest and impartial which promotes the environment of accountability.
- iii) Internal growth creates an attachment between the employees and the organization. Moreover, internal growth has increased the recruitment and selection efficiency of the HR Division, since it has better knowledge about the applicants' knowledge, skills, abilities and other qualifications.
- iv) The recruitment and selection process of SBL emphasizes more on who fits the organization, rather than who fits the job. Thus, it has created a unique organizational culture and the whole HR Division has ensures a friendly and caring working environment.

The Weaknesses of Recruitment and Selection Process of SBL

- i) SBL's HR planning can be made more effective if it is revised more often according to the change in this fast moving industry.
- ii) Statistical measures such as correlation analysis and regression analysis are not applied to predict and analyze the recruitment and selection requirements more precisely.
- iii) Quantitative methods are not practiced in determining utility in recruitment and selection. There is no feedback system established to find out the efficiency of the system and correct its drawbacks.
- iv) No study is conducted to justify the effectiveness of the recruitment tests.
- v) Regret letters are not sent to the candidates who are not selected after joining of the finally selected candidates.
- vi) SBL does not always check references properly, which may lead to a grave problem for the organization.

Identification of main problems and findings

The main vision of Sonali Bank Limited has been successful by increasing its revenues, deposit and branch in Bangladesh. Although there are no major problems at Sonali Bank., some of the problems observe as follow:

Technological advancements: Sonali Bank Limited has equipped its branches will all major IT tools in the industry like ATMs, Fax machine, Photocopiers, Printers, Latest computers and good connective architecture. Hoe ever it has been observed that when its time to work, there are many facilities seen in the different devices used by Sonali Bank Limited..

Job Advancement: There is no advancement procedures for lower staff members or junior executives that have join recently at Sonali Bank Limited. The main problem was observed that the lower staff should be trained about the operations of the bank and also the junior should be given promotions by defining the criteria's like performance etc.

Training and Developments: There are effective training centers of Sonali Bank Limited Bangladesh. The problem with Training and Development is that it is only available for the high level officer and not for lower staff members.

Lack of employees in some departments: Although Sonali Bank is a very good employer of talent professionals at different branches, however it was observed that there were some departments in the bank lacked the number of professional in it that resulted in efficiencies in that department.

Amenities at Branch: Providing amenities like separate room for prayers because the currently of employees pray in the conference room of the branches. Also separate room should be made for the account department for storing of the vouchers at it is done in the conference room.

Incentive Schemes: There is no scheme for employees for Sonali Bank Limited. Like scholarship schemes for employees that want to push higher education. Sonali Bank although give a number if incentives to an employees, like personal loans at normal markup but they are only provide to employees that are in higher ranks.

Recommendations

Several recommendations for the existing selection and recruitment policy and procedure are described here. Sonali Bank Ltd.. It is very dedicated software. It has real time online banking, ATM facilities and E-banking and lot of more. It will be a great progress for the bank.

Still all the branches of Sonali bank Limited are not introducing **Online Banking**. I think online banking is preferable to customer; it makes all the transactions easy. Very soon sonali bank will operate on online.

Sonali bank has limitation of providing Education Loan; maximum students (who really need it) have no sufficient support to meet the terms and conditions to get this loan. So, conditions should be in favor of students.

Sonali Bank follows the international Selection and Recruitment process system. The bank should try to arrange more training programs for their officials. Quality training will help the officials to enrich them with more recent knowledge of International Trade Financing. Sonali Bank should update its websites on regular basis. Sonali Bank Ltd. is doing their Office work, vouching, accountings manually. But other banks are using many developed techniques and software. So the bank should adopt advanced technology.

Conclusion

The success of a commercial bank depends largely in the quality of service rendered to the clients. Quality of service depends on the competence and the quality of the employees of the organization. Therefore, the authority of SBL has to be careful in recruiting the right person for each job. As has been seen, the recruitment and selection process of SBL has rooms for improvement. The policy and process should be revised. So although the process they have been adopting so far has been somewhat effective, to adapt to the changing times, the process should be revised and streamlined.

References

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