

PROJECT REPORT
ON
Human Resource Management Practice
of Social Islami Bank Limited

Submitted To

Controller of Examinations
National University
Gazipur-1704

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Daffodil Institute of IT

Under National University



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LETTER OF TRANSMITTAL

November 14, 2023

Controller of Examinations

National University

Gazipur-1704

Subject: **Submission of Project Report.**

Dear Sir,

Here is the project report that I have completed to fulfill the requirements for the project course. It is a great pleasure and privilege to present the Project Report of Human Resource Management Practice of Social Islami Bank Limited, which was assigned to me as a partial requirement for completing my MBA program.

I am very grateful to our almighty Allah because He allowed me to complete my report program smoothly. I have tried to combine the secondary data available with my investigation to create a complete report. Despite several constraints, I gave my all efforts to make this report meaningful.

I hope and sincerely believe that this report will serve the purpose of my project program. My effort will be rewarded only if it adds value to the research literature. Thanks again for your valuable direction and cooperation.

Sincerely Yours,

.....

Marjia Akhter

Roll No: 2020422

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Session: 2019-2020

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STUDENT'S DECLARATION

I, Marjia Akhter, am a student in the Master of Business Administration (MBA) program at Daffodil Institute of IT (DIIT). As a partial fulfillment of the MBA program requirements, I went through the academic process, so I had to choose a project report.

I now declare that the Project Report titled “Human Resource Management Practice of Social Islami Bank Limited” was prepared and completed by me under Mohammad Badruddoza Talukder, Assistant Professor Daffodil Institute of IT (DIIT).

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SUPERVISOR'S CERTIFICATE

This is to certify that the Project Report on “Human Resource Management Practice of Social Islami Bank Limited” is done for a partial fulfillment of the requirement of a Master of Business Administration (MBA) Degree from the Faculty of Business Administration, Daffodil Institute of IT (DIIT). The report has been prepared under my guidance.

.....
Mohammad Badruddoza Talukder
Assistant Professor
Daffodil Institute of IT (DIIT)

ACKNOWLEDGEMENT

First, I am grateful to Almighty Allah because, without his help, it would not have been possible for me to prepare this report. I am pleased to present the project report on “Human Resource Management Practice of Social Islami Bank Limited.” The study is prepared to complete the MBA under the Daffodil Institute of IT (DIIT).

Finally, I would like to thank my academic supervisor, Mohammad Badruddoza Talukder, Assistant Professor, Daffodil Institute of IT (DIIT), for guiding me and giving me the prospects, valuable time, and sharing wisdom to accomplish this report.

I acknowledge my parents and younger brother’s constant internal support, understanding, and encouragement. Without their support, the work would have been more challenging to accomplish.

ABSTRACT

Social Islami Bank Limited is not an exception to the dynamic business world where they stand with a mission of “Excellence in Banking.” One of the premier financial institutes of the country aims to show excellence through a motivated and well-trained workforce with a comprehensive career. HR activities are one of the major activities in an organization. An excellent HR division management team conducts all the HR-related issues. They maintain an actual flow of every step of the Recruitment and selection process, Training and Development Process, Performance appraisal, and Compensation and benefits. The report concentrated mainly on the Human Resource Division. To know the future demand for human resources in Social Islami Bank Limited (SIBL), the Human Resources Division of SIBL gives all the other branches and divisions of the head office a general form at the beginning of the year. The HR division estimates the human resources requirements for the year from the information gathered from these forms. The HR division then sets out to recruit and select a necessary number of competent and efficient people in the bank. SIBL practices recruitment and selection, but as it is a vast organization, the process differs for different job positions. In this project, the author will share an introduction to the report in Chapter 1, which includes the basic ideas of this report. Chapter 2 reviews the literature for this report, which includes a basic understanding of some new terms that can help the reader better understand the report. Then, Chapter 3 tries to share the main discussion of the report that HRM Practice is included, which describes Human Resource Management, Human Resource Planning, Recruitment and Selection, Training and Development, Compensation, and benefits. Chapter 4 includes the Swot Analysis. Chapter 5 includes Findings, Recommendations, and Conclusion. Finally, the author offers some suggestions for the banking industry for the best use of Human Resource Management Practice in Social Islami Bank (SIBL)

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Acronyms

- SIBL: Social Islami Bank Limited
- HRM: Human Resource Management
- DBTI: Dhaka Bank Training Institute
- HRD: Human Resource Division
- MAN.COM: Management Committee
- CSR: Corporate Social Responsibility
- OJT: On the Job Training
- R&D: Research & Development
- RM: Risk Management
- PR: Public Relations
- M.D: Managing Director
- MTO: Management Trainee Officer
- T.O: Trainee Officer

Chapter One

Introduction

1.1 Origin of the Report

There is no doubt that the world of work is rapidly changing. As part of an organization, HRM must be equipped to deal with the effects of the changing world of work. This means understanding the implications of globalization, technology changes, and workforce diversity. Changing skill requirements, continuous improvement initiatives, contingent workforce, decentralized work sites, and employee involvement are the issues to confront. Now, it is a big challenge for the HRM to support the organization by providing the best personnel for the suitable position in the shortest possible time. Starting with recognizing the vacancies and planning for them is an excellent task.

Moreover, attracting suitable candidates and selecting the best person in time is a challenge. The cost of the requirement is significant. So, proper planning and formulating those plans is the task that requires more focus and improvement. Equal opportunity and sourcing is also a vital part. Realizing this need, we tried to find the differences and similarities between theoretical aspects and the practical steps taken by the company. We attempted to demonstrate the feature for further improvement.

1.2 Rationale of the Study

Like other emerging market countries, commercial banks in Bangladesh will experience increased competition in the coming months. With increasing financial complexity, the banking industry faces a variety of hazards. HRM refers to how an organization's employees are managed. Field agents, coordinators, workers, supervisors, and project managers will be among them. These individuals are referred to as "Assets" since they lead organizations. These "Assets" must be used to administer the company, much as a bank utilizes cash to run projects. It is not enough to have a specialized organizing staff. Fundamentally, a company cannot fulfill its objectives until a team is effectively managed, motivated, and executed. The design of systems, such as construction plans and policies, controls, encourages and directs staff. HRM includes these systems.

1.3 Scope of the Report

The scope of this report is to present all of the information I gathered throughout my Research and analysis of SIBL's HR Practices. The paper will include detailed information on SIBL for any reader to conceptually comprehend the bank and its services, among other things. A research like this on SIBL's HR Practices can assist students and instructors learn how banks recruit and pick individuals. This knowledge can aid students when they are looking for a job or when they compare what I teach with what they learned in their HR courses. The final recommendations can help the SIBL's HR manager (if deemed useful) to enhance the SIBL HR process and activities.

1.4 Objective of the Study

Employees are a company's most valuable asset. And if they are handled well, they will inevitably create income and promote the firm's name. Similarly the report's goals are crucial since they provide an overview of the report's foundation. My report's objectives are as follows:-

Objective In General

- The general objectives of the studies to analysis human resource management
- practice of SIBL

Objectives That Are Unique

- To investigate SIBL HRM methods.
- To know performance appraisal practice in SIBL.
- To conduct a SWOT analysis of SIBL's HRM procedures.
- To make a number of recommendations for the improvement of SIBL's HRM procedures.

1.5 Methodology of the Study

This is a descriptive types of research. Both primary and secondary method is used to generate this study. The primary method are scheduled survey, informal discussion with professionals. The study requires a systematic procedure from selection of the topic to preparation of the final report. To perform the study, the data were to be identified and collected, to be classified, analyzed, interpreted and presented in a systematic manner and key points were to be found out. The overall process of data collection has been below:

- Primary data collection
- Secondary data collection

Description of these data collection are as follows:

Primary data collection:

- Through Interview with senior officers of banks.
- Through conversation, exchange of ideas and views with senior officers of banks.

Secondary data collection:

- Annual reports and audit reports of social islami bank
- Different text books and journals.
- Various reports and articles related to the study.
- Web base support from internet.

1.6 Significance of the Report

Only theoretical knowledge is less important when it is not applicable in the practical life. Though I have completed so many theoretical courses in MBA program, but I have no practical knowledge for being successful in real business world. As a student of business studies I have no acquaint me with practical knowledge to face the real life situation. For this reason, to face the real situation I need real information to see the actual view of those organization is so helpful to all students of MBA.

1.7 Limitations of the relationship

The authorities were quite helpful, but they were quite too preoccupied with allowing me time to grasp the topic. They also have to compete in a very competitive financial climate. There are some limitations to any activity. During the course of my reporting, I am also subjected to some standard limitations.

- The first constraint is that due to lack of time, I have not presented a complete account of SIBL's activity.
- Another drawback of the Research is the lack of access to current data and information on the different operations of the social Islami Bank's policy of not revealing specific data and information for whatever reason, which may be extremely valuable.
- The third constraint is that the clients and authorities were too preoccupied with their work to give me much time for interviews.
- Last but not least the inability to develop it flawlessly due to a lack of cerebral reflection and analytical capacity.

Chapter Two

Overview of the Organization

2.1 History of The Bank

Social Islami Bank Limited (SIBL) is a prominent financial institution in Bangladesh, specializing in Islamic banking. Founded on November 22, 1995, SIBL obtained its banking license from the Bangladesh Bank, marking the commencement of its operations based on the principles of Islamic finance and Shariah law.

In its early years, SIBL focused on establishing a strong foundation for its Islamic banking activities. It diligently developed a wide array of Shariah-compliant banking products and services, catering to the diverse financial needs of both individuals and corporate entities. Over time, the bank embarked on a journey of expansion, establishing branches across the country to serve an increasingly diverse and widespread customer base.

Throughout its history, SIBL has introduced innovative and competitive Islamic banking products and services. These offerings included a range of deposit accounts, investment schemes, trade finance solutions, and treasury services. They were designed to conform to the principles of profit-and-loss sharing, while avoiding interest-based transactions.

SIBL's commitment to digital transformation was evident in its introduction of online banking services, ATMs, and mobile banking options. These technological advances aimed to enhance customer convenience and accessibility to banking services in an increasingly digitized world.

Beyond its core banking activities, SIBL also prioritized corporate social responsibility (CSR). The bank actively engaged in various charitable initiatives and philanthropic endeavors, supporting causes such as education, healthcare, and poverty alleviation, contributing to the welfare of communities in Bangladesh.

Facing the challenges of competition in the Islamic banking sector and the need for ongoing regulatory compliance, SIBL remained steadfast in its dedication to the

principles of ethical and interest-free banking. It achieved significant milestones in terms of asset growth, market presence, and the trust of its customers.

As of my last knowledge update in January 2023, SIBL continued to operate as a full-fledged Islamic bank, offering a comprehensive range of Shariah-compliant financial products and services. The bank remained committed to maintaining its position as a leading Islamic banking institution in Bangladesh, while adapting to the evolving needs of its clientele in a dynamic and ever-changing financial landscape. For the most current information about SIBL, it is advisable to refer to the bank's official website or consult recent news sources.

2.2 Overview of Social Islamic Bank Limited

Social Islami Bank Limited (SIBL) is a prominent Islamic bank in Bangladesh. Established in 1995, it operates with a strong commitment to Shariah-compliant banking principles. SIBL provides a wide range of financial products and services to individuals and businesses, adhering to the ethical and interest-free tenets of Islamic finance.

With a focus on innovation and customer service, SIBL has expanded its reach across the country, offering diverse banking solutions. The bank has adapted to the digital age by introducing online and mobile banking services to enhance accessibility and convenience for its customers.

In addition to its core banking activities, SIBL actively engages in corporate social responsibility initiatives, supporting education, healthcare, and poverty alleviation projects. It has achieved significant growth and trust among its customers, establishing itself as a leading institution in the Islamic banking sector in Bangladesh. SIBL's ongoing dedication to ethical banking practices and financial inclusion underscores its pivotal role in the country's financial landscape.

2.3 Vision of SIBL

The vision of Social Islami Bank Limited (SIBL) in Bangladesh is to be a pioneering force in Islamic finance, setting the standard for ethical and Shariah-compliant banking practices in the country. SIBL aspires to lead the way in promoting the principles of Islamic finance while delivering innovative and customer-centric banking solutions. The bank envisions itself as a trusted partner, committed to the financial well-being of its customers and the growth of the nation's economy. SIBL aims to achieve a balanced and sustainable growth strategy, prioritizing responsible banking practices, and emphasizing financial stability. With a focus on technological innovation, SIBL intends to continually enhance its digital capabilities to provide seamless, efficient, and convenient services for its customers. The bank also places a strong emphasis on corporate social responsibility, actively engaging in initiatives that contribute to the welfare of communities. Ultimately, SIBL's vision is to maintain its position as a market leader in the Islamic banking sector, influencing and shaping the financial landscape of Bangladesh.

2.4 Missions of SIBL

- Establishing three sector banking model.
- Transformation to a service oriented technology driven profit earning bank.
- Fast, accurate and satisfactory customer service.
- Balanced & sustainable growth strategy.
- Optimum return on shareholders' equity.
- Introducing innovation islamic banking products.
- Attract and retain high quality human resources.
- Empowering real poor families and creating local income opportunities.
- Providing support for social benefit organizations by way of mobilizing funds and social services.

2.5 Organization Structure

The corporate organogram of Social Islami Bank Limited (SIBL) in Bangladesh reflects its hierarchical structure and key divisions. At the top is the Board of Directors,

responsible for the bank's strategic direction and governance. Reporting to the Board is the Managing Director and CEO, who oversees the day-to-day operations and management of the bank.

The next level consists of several core departments, including but not limited to Retail Banking, Corporate Banking, Treasury and Investment, and Operations and Technology. Each of these departments is headed by a Senior Executive Vice President or Executive Vice President, responsible for the efficient functioning of their respective areas.

Beneath these executive positions are various units and branches, with branch managers and unit heads supervising daily activities and customer service. These units encompass various functions, such as customer relations, risk management, compliance, and more.

Throughout this structure, SIBL maintains a strong focus on adherence to Islamic banking principles and ethical practices. The organizational chart ensures smooth operations and enables the bank to fulfill its mission and vision while meeting the financial needs of its diverse customer base in Bangladesh.

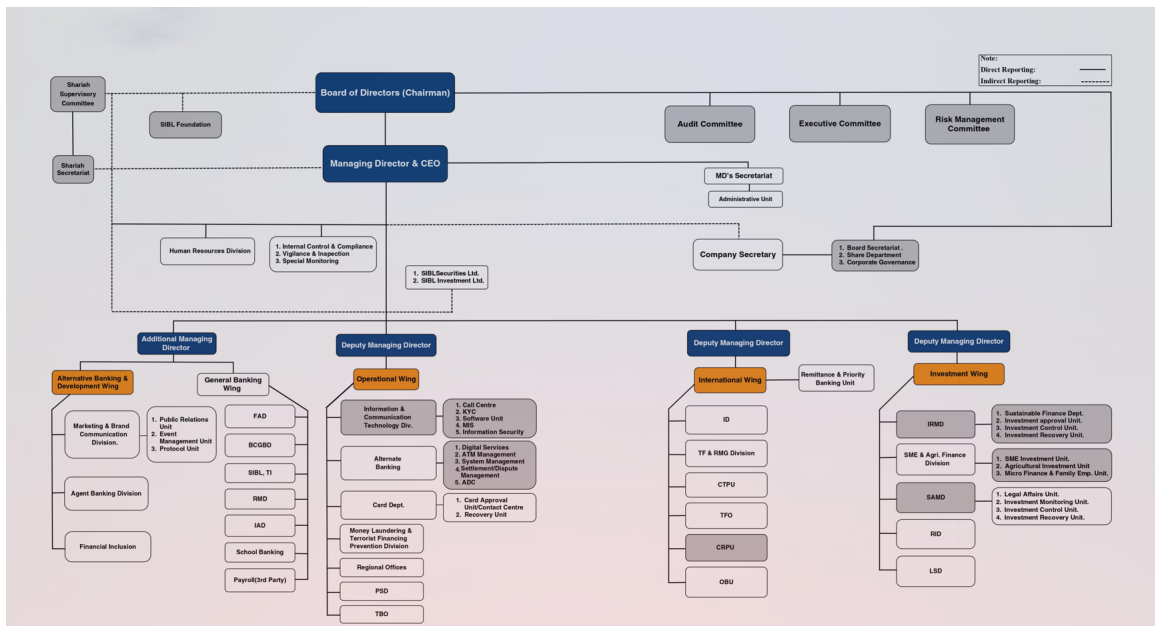


Figure 1: Organization Structure

2.6 Commitment of SIBL

- To the shariah
- To the regulators
- To the shareholders
- To the nation
- To the customers
- To the employees
- To the other stakeholders
- To the environment

2.7 Product and Services of SIBL

- Al-Wadeeah Current Deposit (Awcd) Account
- Mudaraba Savings Deposit Account
- Mudaraba Super Savings Account
- Mudaraba. Notice Deposit Account
- Mudaraba Term Deposit Account
 - » 1 Month » 6 Month
 - » 2 Month » 200 Days
 - » 3 Month » 12 Month
 - » 100 Days » 2 Years
 - » 4 Month » 3 Years
- Mudaraba Monthly Profit Deposit Scheme
 - » Mudaraba Monthly Profit Deposit Scheme (3 year)
 - » Shachanda Protidin
 - » Shuborno Lata
 - » Shobuj Chaya
 - » Mudaraba Monthly Profit Deposit Scheme (1 year)
 - » SIBL Astha (one year)
 - » SIBL Astha (two year)
- Mudaraba Deposit Pension Scheme

- » Mudaraba Special Deposit Pension Scheme
- » Sonali Din
- » Shukher Thikana
- » Suborno Rekha
- » Shobuj Shayanho
- » SIBL Super DPS
- Mudaraba Hajj Scheme
 - » Kafela
- Mudaraba Lakhopoti, Millionaire & Kotipoti Scheme
 - » Shopner Shiri (Lakhopoti)
 - » Suborno Digonto (Millionaire)
 - » Shorno Shikhor (Kotipoti)
- Other Schemes
 - » Mudaraba Zakat Savings Scheme
 - » SIBL Youngster Account
 - » Shanchita Special Deposit Scheme
 - » Mudaraba Marriage Savings Scheme
 - » Mudaraba Mohorana Savings Scheme
 - » Mudaraba Education Deposit Scheme
 - » Mudaraba Bashsthan Savings Scheme
- New Mudaraba Deposit Products
 - » SIBL Education Savings Scheme
 - » SIBL Medical Savings Scheme
 - » SIBL Marriage Savings Scheme
 - » SIBL Probashi Deposit Scheme
 - » Retired Citizen Monthly Benefit Scheme
 - » Hawkers Deposit & Business Development Scheme
 - » Drivers Deposit Scheme
- Cash Waqf
 - » Cash Waqf Deposit Scheme
 - » Cash Waqf Savings Scheme

- » Al-Wasiah Bill Waqf
- » Cash Waqf Mudaraba Monthly Profit Deposit Scheme

2.7.1 Investment Products

- Bai- Murabaha
- Bai-Muajjal
- Hire Purchase Under Shirkatul Melk (Hpsm)
- Musharaka
- Bai- Salam
- Documentary Bill Purchase
- Quard
- SIBL Employees' House Building Investment Scheme
- SME & Agricultural Finance
- Women Enterprise Finance
- Retail Finance
- Family Empowerment Islamic Micro Finance

2.7.2 Card Products

- Visa Islami Credit Card:
 - » Domestic Classic
 - » Dual Classic
 - » Domestic Gold
 - » Dual Gold
 - » Dual Platinum
- Visa Islami Prepaid Card:
 - » Hajj Card
 - » Travel Card
 - » Student Card
 - » Gift Card
- Visa Islami Debit Card:
 - » Visa Islami Zameel Classic Debit Card

2.7.3 Other Services

- Online Banking

- ATM 24/7
- Automated Clearing
- Electronic Fund Transfer
- Internet Banking (SIBL Now)
- Offshore Banking
- Centralized Trade Processing Services
- Remittance
- Locker
- Students File
- SWIFT
- Capital Market Services Through SIBL Subsidiaries
- ADC (Alternate Delivery Channel)
- School Banking
- Agent Banking
- RTGS (Real Time Gross Settlement)

2.8 Branding of SIBL

The slogan of SIBL is "Journey towards continuous excellence". The bank is trying to manifest the promises of the slogan by strengthening its financial capability to an international standard, enhancing its brand image, and by practicing corporate governance of a high standard. The bank changed its logo to enhance the team spirit of the members of the SIBL family. The bank is opening more and more branches to itself as a household name.

2.9 Agent Banking of SIBL

In an attempt to bring more and more people under the banking umbrella, SIBL provides agent banking services. The unbanked people of the remote areas of the country are provided with banking facilities, such as cash deposit, cash withdrawal, foreign remittance disbursement, fund transfer, balance inquiry, and fund transfer. Moreover,

several saving schemes are also offered to the people using the agent banking services of the bank using the DPS and the Mudaraba Term Deposit.

2.10 Customer Service of SIBL

SIBL has focused on prompt, personalized, and altruistic services to its customers. The bank believes in developing and nurturing strong interpersonal relationships with its customers. SIBL finds itself to be morally obligated to provide their customers with banking services of the highest quality using the latest technology. Maintaining such relationships is crucial to the long-run success of the bank by obtaining the optimum return on shareholders' equity to ensure the safety of the depositors' funds. Introducing and popularizing Islamic Banking products to the whole population is also a major goal of SIBL and it tries to execute its vision by making Islamic banking and investments popular among its potential and prospective customers. Empowering poor families by creating income-generating opportunities and providing financial support to the people who need it. Thus, the bank also contributes in creating equity in society. SIBL creates customers comfort by providing branch banking, 24/7 ATM services, VISA Debit and Credit card, SMS banking, internet banking, agent banking, electronic fund transfer, remittance services, central clearing facilities, and a plethora of diversified services which have added a new dimension to the level of services received by the customers of the bank

Chapter Three

Theoretical Discussion of HRM

3.1 Meaning of Human Resource Management (HRM)

Human Resource Management focuses on optimizing the workforce to enhance an organization's performance and productivity. It involves activities such as recruitment, training, performance evaluation, and employee relations, all aimed at creating a harmonious and effective work environment. HRM is vital for both employee satisfaction and overall company success.

3.2 Definition of Human Resource Management

Human Resource Management (HRM) is a multifaceted discipline that plays a fundamental role in organizations. It is the strategic and systematic approach to managing the people who constitute an organization's workforce. HRM encompasses a wide range of functions and responsibilities, including recruitment, selection, training, performance evaluation, compensation and benefits administration, employee relations, and compliance with labor laws and regulations.

At its core, HRM focuses on optimizing human capital by aligning the skills, knowledge, and competencies of employees with the organization's overall goals and mission. It involves developing and implementing policies, procedures, and practices that foster a harmonious and productive work environment, where employees are motivated, engaged, and satisfied. HRM also takes into account the ever-evolving landscape of employment, including changes in technology, labor markets, and societal expectations.

By effectively managing its most valuable asset – its people – HRM contributes to an organization's culture, productivity, and long-term success. It plays a pivotal role in talent attraction, retention, and development, ensuring that the workforce is equipped to meet current and future challenges while adhering to legal and ethical standards. In sum, HRM is an indispensable function in modern organizations, shaping the trajectory of both employees' careers and the organization's overall growth and prosperity.

Training: Training is a structured and organized process that focuses on imparting specific skills, knowledge, and competencies to employees to enhance their performance in their current roles. It typically involves planned activities, such as workshops, courses, or on-the-job learning experiences, designed to improve job-related skills.

Development: Development, in the context of Human Resource Management, refers to a more comprehensive and long-term process that aims to prepare employees for future roles and responsibilities within the organization. It focuses on nurturing a broader set of skills, knowledge, and capabilities that go beyond their current job requirements, helping employees grow and advance in their careers.

3.3 Importance of Training and Development

For companies to keep improving, it is important for organizations to have continuous training and development programs for their employees. Competition and the business environment keeps changing, and hence it is critical to keep learning and pick up new skills. The importance of training and development is as follows:

- 1, Optimum utilization of resources.
2. Development of skills like time management, leadership, team management etc.
3. To increase the performance, productivity and motivation.
4. To imbibe the team spirit.
5. For improvement of organization culture.
6. To improve quality.
7. To increase profitability and bottom line by acquiring new skills.
8. Improving brand image by having well trained employees.

3.4 Need For Training and Development

Training and development of employees is a costly activity as it requires a lot quality inputs from trainers as well as employees. But it is essential that the company revises its goals and efficiencies with the changing environment. Here are a few critical reasons why the company endorses training and development sessions.

1. Improvement

When management thinks that there is a need to improve the performances of employees

2. Benchmarking

To set up the benchmark of improvement so far in the performance improvement effort

3. Specific Role Requirement

To train about the specific job responsibility and skills like communication management, team management etc.

4. Testing

To test the new methodology for increasing the productivity

3.5 Training and Development Process Overview:

The training and development process within Human Resource Management (HRM) involves systematically identifying, planning, and executing activities to enhance the skills, knowledge, and competencies of employees. This process helps align the workforce with organizational goals, fosters continuous improvement, and ensures the company remains competitive and adaptable.

Explanation of the Five Key Steps:

Identify Training Needs:

This initial step involves assessing the current state of the workforce to determine where skill gaps and development opportunities exist. This might include employee performance evaluations, feedback from supervisors, or discussions with employees themselves. The goal is to pinpoint areas that require improvement.

Establish Objectives:

Once training needs are identified, clear and measurable objectives must be set. These objectives should align with the organization's strategic goals. By defining specific learning outcomes, it becomes easier to measure the effectiveness of the training program.

Select Training Methods:

In this step, you decide on the methods and resources to deliver the training. Methods can vary widely, including classroom training, e-learning, on-the-job training, workshops, or seminars. The choice of method should match the training objectives and the learning styles of the participants.

Conduct and Deliver Training:

This is the execution phase where the actual training takes place. It involves implementing the chosen training methods and delivering the content to the employees. Training sessions should be structured, engaging, and designed to address the identified needs.

Evaluate Performance:

After training, it's crucial to assess the effectiveness of the program. Evaluation can be done through feedback from participants, supervisors, or through performance metrics. This step helps measure the impact of the training on individual and organizational performance and identifies areas for improvement.



Figure 2: Process Of Training And Development

3.6: Materials of training and development: There are methods used in training program so that it can be effective for the employees of the organization. Some methods are describing below-

- **Lectures and Demonstrations-** it is one of the oldest method where trainer present the content in a broad way and trainer explain the topic and expects trainee to participate in the discussion to learn more about the topic by using some methods. In demonstration methods trainers explain and try to show how something works in real life. To be effective demonstration should provide with lectures.
- **Case Studies-** Case study presents a real-life case and asked employees to find the problems and provide the solution of those problem. It allows employees to investigate more to find more information of the topic
- **Role-Playing-** in this training methods, to get more knowledge participant are given arole play for a particular situation where they will communicate with others about how to deal with specific situation. How to deal with a harsh customer and make it more effective deal.
- **Coaching and Mentoring-** Coaching focus on short term way of teaching participant some particular skills and it ends when the participant develops a strong learning about those skills. It mainly comes from outside of the organization. It focuses more on technical skills. Mentoring is a long-term

relationship with senior employees who will guide junior employees about the skills and knowledge and how to develop those in the better way.

- **Internship-** Internship is a short-term methods of learning developing skills and knowledge where a participant works in a company with or without payment for gaining experience on a particular field.
- **On The Job Training-** Participant will get to develop their skills in the organization with help of their superior and other employees. Most skilled employee of the organization trains less skilled employees while doing job.

Chapter Four

Human Resource Management Practices of SIBL

4.1 Human Resource Management

HRM is a function in business that aims to maximize employee performance in support of the company's strategic goals. HR is largely concerned with how people are handled inside in to businesses , with a focus on rules and methods. A HR manager's tasks are divided into 5

categories:-

- ❖ Planning for Human Resources (HRP)
- ❖ Recruiting and selection of eligible employees
- ❖ Training and development
- ❖ Performance evaluation
- ❖ Compensation and benefits

In a nutshell, HRM's purpose is to increase a company's output by boosting the potency of its personnel. Despite the fast rate of change in the commercial world, this hierarchy is unlikely to alter primarily. According to Edward L. Gubman of the Journal of Business Strategy, "The basic mission of human resources will always be to acquire, develop and retain talent; align the workforce with never change." Those three issues will never be resolved. Until recently, the Human Resources Department (HRD) of a firm was not generally acknowledged as a company level function, despite the fact that its function was to isolate it from the rest of the business and revere it as one of the most effective human resources. However in recent years, people's knowledge of the relevance of human resource management to an organization's overall health has substantially increased.

4.2 Human Resource Planning of SIBL

Human resource planning is essential for any organization, same goes for the managers of Social Islami Bank Limited as well. HR Planning helps the HR manager of Social Islami Bank to forecast the employees needs. Planning also helps the SIBL managers to craft the strategies in order to achieve their goals. The strategies that SIBL employs are malleable, they can meet the goals for the short time needs at the same time keeping the long time needs in consideration. SIBL managers plan in a manner that helps them ready for any

contingent situation. For instance, in this COVID situation, the entire system has been changed regarding the processes of maintaining employee welfare by keeping their employees safe, and this has also become a part of their planning process. To run the Human Resource Planning, SIBL managers sometimes face some problems like sudden employee shortage, paid leave, and so on. SIBL managers follow these actions as part of their plan. In order to frame human resource management planning, it is necessary to ensure the following four factors:

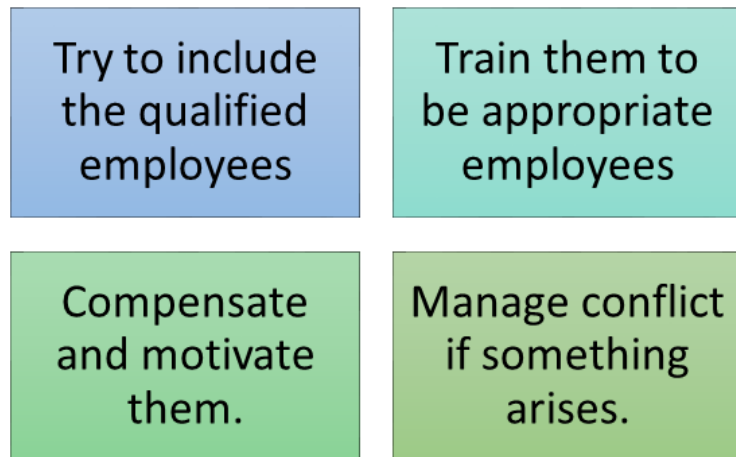


Figure 3: Human Resource Planning of SIBL

- 1) Try to include the qualified employees
- 2) Train them to be appropriate employees
- 3) Compensate and motivate them.
- 4) Manage conflict if something arises.

HRP is one of the most critical processes, problems in any step can hamper the other. So SIBL managers try their best to keep these factors in mind and make the best use of their resources in HRP.

4.3 Recruitment and Selection

Recruitment and selection process is the one of the vital elements of the functions of SIBL. The plan that the organization has crafted becomes a reality when they hire the employees who fit the culture and needs of the organization. SIBL bank has designed a step by step hiring process which helps them recruit the best employees from the masses. Hiring an employee, especially in the banking sector, is not a piece of cake. The recruitment process of SIBL has been designed in such a way that ensures that the best employees have been selected from the pool of applicants. The process might take a while but it is worth the effort. To run and conduct an efficient recruitment methodology, the following steps and factors are prioritized:

4.3.1 Identification and Prioritization of Work

It is not possible to recruit employees for all vacant positions at the same time to fill up at the same time and not every position has the same requirement. It is necessary to identify the key responsibilities of each position and prepare the selection process tailored to that need beforehand. Recruiters of SIBL identify the work categories and fill the vacancies up with appropriate ones.

4.3.2 Candidate Requirements

The candidate recruitment will only work if the manager can confidently assume that the people and candidates will be able to perform their expected responsibilities. Candidate will also need to support the following parameters:

i. Performance Level:

Based on the job type, different job positions require different abilities of candidates. A candidate must fulfill those requirements for his application to be accepted.

ii. Experience Level:

Not everything can be solved with experience, some positions need experience as well. SIBL bank manager try to feel the position with desire performance along with the candidate's Experience.

4.3.3 Candidate Category

Different types of employees like employed, unemployed, different background candidates are encouraged to apply among them SIBL manager chose the best of one.

4.3.4 Employment Source

Which source will also fall under this registration system? The sources that are commonly used to source employees by SIBL managers could be internal and external.

4.3.5 Qualified Employee

Not only source, the managing committee of SIBL screen the qualification which is also needed to be appropriate in the job. Before meeting and selecting employees, the management needs to take into consideration whether they will be able to meet the job participation or not.

4.3.6 Employee Evaluation

After taking consideration all of these finally it's time to compare the criteria that one employee has and the criteria that SIBL managers have set.

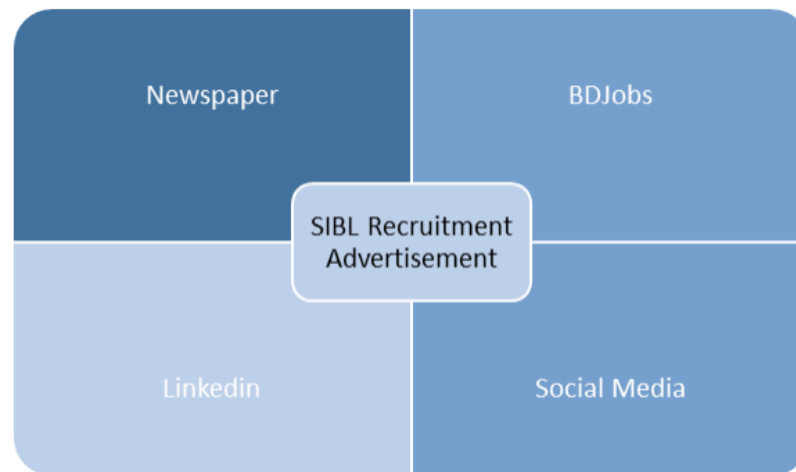


Figure 4: Recruitment Advertisement Medium of SIBL

4.3.7 Employee Selections

Selection is another important aspect of human resource management. Social Islami bank has establish its own selection process, to select the best of them. After considering all of these now it's time to select the eligible one. Choosing the best employees makes it easier to accomplish the goal. Each step should be accomplished in order to proceed to next step. The pre-established steps are:

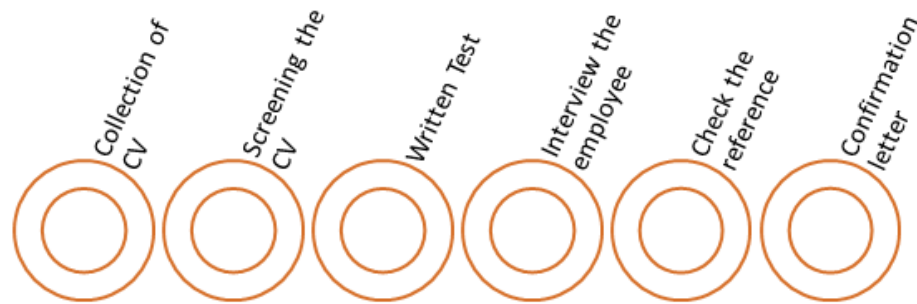


Figure 5: Employee Selection Process

Following these steps helps the Social Islami Bank manager get their desire employee. The process involves several steps. Each process helps to test different skill, experience, knowledge and so on. All the process helps to reduce unwanted and less qualified employees to drop out. Firstly, they cross check all the selected CV then, deduct which does not meet the criteria. Secondly, managers organized a written test. Whoever have passed got selected for the physical interview. Now it's time for insolvency for the reference and employee orientation. This is the process that is followed by Social Islami bank manages.

4.4 Training and Development

The human resource of an organization defines that organization. It is very important to keep updated to the employees. The employees are the great resource of the organization. If anyone organization have trained employees, they can handle any situation. In this changing Not only for the sake of the organization but also for the sake of the employee's

benefits it is necessary to keep them trained. Human resource department specially concentrate on this aspect. To gain sustainable development and be successful organization needs to be focused on human resource management. Skilled human resource helps the organization. Social Islami bank Limited also focus on that that. Behind the success of this bank there is contribution of every talented and meritorious employees. Social Islami Bank has created an executing HR system to formulate HR activities and policies in order to get competencies and the outcome they want. The bank always wants to achieve their desire goals by maximizing their output by minimizing their input. To achieve all these level they hired qualified employed in level. Being maintained by all of this, the gain the ultimate level of customer satisfaction and sustainable goals. According to the annual report of Social Islami Bank (2022), there is 172 branches. This gives them enough time to recruit the qualified employed to perform the job and practice their HR policy. Social Islami Bank Limited is very concern about its employees. They have made all the possibilities to keep their employees motivated in every possible way. For tanning purpose, Social Islami Bank has their own training center where accomplished personnel and experience trainee to train and motivate the employees.

4.4.1 Steps in Training

- i. Analysis of performance
- ii. Finding the gap or lack in output of employee
- iii. Arranging proper tanning
- iv. Evaluate the post-training performance of employees

4.4.2 Types of Training

There are two types of training that SIBL offers which takes place in their specialized training institutions.

a) On the Job Training:

SIBL gives on the job the tanning in the form of these following forms.

- i. Coaching: Assigning an instructor as a form of mentor for the employees and find out the skill-gaps to enable them to do their job properly.
- ii. Follow-up: Follow the supervisor and try to catch up what the superior is doing.

iii. Skill tanning: Now in this competitive era, it is very important to learn various skill. Computer is now needed most important. The entire baking system is running via a software. So, learning this skill is very important.

iv. Impromptu test: Taking an impromptu test or ask the employees to perform the job, if they cannot perform the job properly, then it becomes easier for the trainer to give the appropriate tanning they need.

b) External Training (off training):

Also known vocational training. The training aspects are:

a) Videos and films: SIBL manager sometimes provide work related videos in order to make the employees aware of the task that they are going to perform.

b) Seminars: arranging seminars about the work, workplace, changing working place and environment all these things are describes in the seminars.

c) Case study: Giving employees a case related to the position and ask the employee to solve them. Like who's bank account the employees can not open.

d) Class room lecture: Giving lecture about specific topic is also part of external tanning

process. SIBL management emphasizes on the development of the employees and try to improve the

employee's personal instinct. Not only that, HR manager gives them all the related training which will help them in their life.

4.5 Performance Appraisal

The tanning that has been given by the organization, whether it will work not, totally depends on the result or the outcome. Performance evaluation gives the employees and image that their performance has been monitored, then they try to give their best in the workplace. When the employees give their beat, it becomes easier for the organization to achieve goals. Another advantages of performance evaluation are that performance lacking can be detected easily. Moreover, performance evaluation Helps in crafting the trepanning program as well. The management of SIBL limited management committee has following these methods:

- a) Weight check list: Bank use this process by letting the employees know that his performance has been monitored and the employees know in which basis they are going to evaluate. All the description are written in a document.
- b) Critical incident method: in this method of performance appraisal the SIBL management team write down all the positive and negative side of the employees for a limited working period.
- c) Best and worst performance appraisal method: In this process the employees note down the best performance and worst performance are trying to compare them.
- d) Ranking system: in this ranking system, all the selected behavior will be raked according to the selected system.
- e) Comparison method: in this ranking method employees are compared with their similar level college. Whoever does the best get the appraisal.
- f) Graphics design: evaluate the performance based on the graphic representation. Give the input and what shows in the graphic gets promoted.
- g) Behavioral Method: in this process employees are ranked based on their certain behavior. Behavior that will be monetized and get the process done.

4.6 Compensation & Benefits

Compensation is the reward that employees get when they work hard. After being compensated, the employees become loyal to the organization. Compensation can be in a form of money, award and other benefits like picnic, vacation, pension, safe environment, diversity work place and so on. SIBL gives the following incentives to employees:

4.6.1 Bonus

a) Profit bonus: Every month from profit they get some percentage but it officially given to them after six months. Generally, 4-8% of profit.

b) Festival bonus: Every Eid the worker gets two festival bonuses.

4.6.2 Employment Benefit

Promotions are one of the most common methods to incentivize productivity of employees in any organization. At SIBL, promotions also come with added remuneration. Moreover, employees can enable various loan schemes at preferential rates from the bank.

Chapter Five
SWOT Analysis

5.1 SWOT Analysis

SWOT analysis is a thorough examination of a company's exposure and potential in terms of its strengths, weaknesses, opportunities, and threats. This makes it easier for the company to maintain its current line of performance while anticipating future improvements to outperform its competition. Because an organization may use this tool to identify its existing position, it may also be used to adjust the business's strategic management. I have done a SWOT analysis on SIBL bank, and my findings are described below.

5.2 Strengths

Social Islamic Bank Limited has already built a positive reputation in Bangladesh's banking business. It is one of Bangladesh's most prominent private commercial banks. SIBL's training facility benefits a business and can help decrease training costs. Its core training is also beneficial for both individuals and businesses. The bank's top management officials have all worked for well-known institutions, and their years of banking experience, talent, and competence will continue to help the bank grow. As SIBL professionals have undergone the SIBL performance review procedure, they have unique skills and expertise. As a result, SIBL can claim to have unique abilities and qualified human resources with top leadership and managerial positions in its banking service. The earnings and deposits of the bank have already increased dramatically. All this points out that SIBL has strength in Customer Satisfaction, Service Quality, pricing effectiveness, unique expertise and knowledge, and a positive public image are all factors to consider.

5.3 Weaknesses

In order to improve the overall company growth, we need to accumulate all the available information. An organization's weaknesses, like its strengths, are fundamental aspects. While doing a swot analysis, I have found some weaknesses that SIBL has. Firstly, SIBL has a smaller number of branches all over Bangladesh. Like Islamic Bank, they still lag to have branches in different districts. Also, they have a smaller number of ATM booths in Dhaka city. The bank's poor service quality has become a severe issue. In the lower and

mid-level positions, the bank failed to provide a better quality recruitment policy. As a result, the bank's services appear to be downgraded daily. Other banks have introduced mobile banking online account opening facilities, but SIBL can still not provide this service. The fundamental issue is that the bank does not have a strategic plan. The banks have no long-term plans, such as whether to focus on retail banking or become a corporate bank. With a solid and practical strategic plan, the future course should be defined now.

5.4 Opportunities

Opportunities are one of the significant factors in SWOT analysis. One should identify their opportunities and take the proper actions to accomplish the goal. The fact that the country's growing population is progressively learning to use consumer finance presents an opportunity in retail banking. So, SIBL should focus on this option to attain more consumers and increase their retail banking facility. In recent years, many private banks have entered the market. To maintain a sustained competitive edge in this competitive market, SIBL must increase its product portfolio. Also, the mobile wallet or mobile banking has a significant advantage in recent banking systems. It can be added to their lineup. Other online customer facilities like online solutions should be provided.

5.5 Threats

Threats include everything that can harm an organization from the outside, such as supply chain issues, market fluctuations, or recruitment scarcity. Anticipating risks and acting against them is critical before becoming a victim and progress stagnating. Other Private banks have entered the market and are also trying to capture more and more market share. The level of competition will continue to climb, forcing banks to devise methods to compete against local and international banks. So, it is becoming more competitive day by day. Innovative Marketing strategies should be introduced to keep SIBL up front. Moreover, the political condition in Bangladesh is also a significant threat for Banks.

5.6 Dealing with the COVID-19 Situation at SIBL

The world and the rules and regulations we are used to are changing. Covid has also created an issue in the banking sector as well. Most of the process has changed. The government is implying and providing some rules and regulations to keep the situation in control. The banking sector is the key to our economy, no matter what. Being open is a necessity for everyone. To make the employees motivated and keep them safe as well, Social Islami Bank has implemented some rules and regulations.

5.6.1 Safety Concerns

In this stage, safety is the only way to escape the disease. To ensure that limited numbers of clients can enter. Temperature, hand sanitizer, everything needs to be checked before anyone enters.

5.6.2. Shifting

During the lockdown, not every employee needed to come. Shifting was there to fill up the gaps. Most shift according to the schedule and take pre-auction to maintain safety. The HR department makes use no get too much burden.

5.6.3 Motivation

In this crisis, motivation is the only key that will push the employee to go to work. The government has provided some amount (the amount is confidential) that was distributed among the employees. Working hours have been reduced and in shifts so that they do not get tired.

5.6.4 Providing Facilities through Apps

In this time of urgency, they have introduced an app that was there before, but now it is more common. Using this app makes it straightforward to open a bank account, access the bank information regarding the bank account, and transfer money.

5.6.5 Changing in Hiring Policy

To ensure the safety of the employees and the candidates, rather than physically taking online interviews, they are taking interviews. Every organization has its own rules and regulations. Social Islami Bank Limited's manager has also made their rules. In This crisis, nothing can do with this, but at least the HR managers are trying to pullas much as possible.

Chapter Six
Findings, Recommendations, and
Conclusion

6.1 Findings

- SIBL Bank followed its systemic recruitment process.
- They evaluate employees after training and development provided by them.
- They strictly maintain their compensation policy for every employee.
- They use a 360-degree performance appraisal system in their bank.
- SIBL Bank has a qualified HR team suitable for their training system.
- They offer attractive compensation to employees to decrease their turnover rate.
- The relationship between employees and management is excellent.
- They give their service and benefits to every employee.

6.2 Recommendations

Social Islami Bank is one of the renowned banks in Bangladesh. It has created some impact on Bangladesh's economy as well. Human resource management is one private issue that organizations have designed differently than others. Getting this knowledge is difficult. However, I have put together some points. If they bring action to that, it might help them.

1) SIBL has no separate department to provide the client information. The officer gives them the report, which sometimes creates a hassle for the officers, and the client needs to wait for the simple issue. So, a simple department that will make the changes might help.

2) Secondly, the hiring process is backdated, and they do not use any computerized process. Due to that, the manager needs to run the process again and again, which leads to some waste of time.

3) Another thing related to selection is that SIBL does not provide any orientation. It becomes more accessible for the employees who got promoted or have been transferred from other branch, but it gets difficult for the new one to understand the organization.

4) In the banking sector, paperwork is essential. The client needs to sign several times to finish one form. Sometimes, they forget to commit to that, and then they need to call the client to come here again and sign. If they can reduce this specific part, that will be a relief for the client.

5) As I have worked in Human resource management from there, I learned that there is no separate department for each human resource activity. For this reason, when there are some issues that arise at once, then it becomes difficult to manage.

6) On the other hand, there is no unique software process for screening CVs or keeping all the employee's data. It would be easier if they had some software regarding this issue.

6.3 Conclusion

Social Islami Bank Limited is one of the most renowned banks in our country. Being able to work there was a great experience. As I majored in Human, I was always trying to focus on that. Human resource management is one of the most confidential departments. As a reporter, I was not allowed to have all the information. All the data used in this report comes from the annual report, internet, and employee communication. Whether I have seen some issue, I have described it in recommendations. This report is mainly based on the HR practices and policies of Social Islami Bank. In this report, all the human resource processes, starting from planning, recruiting, selecting, performance evaluation, and finally, compensation, all the functions are mentioned.

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