Sonargaon University (SU)
Dhaka, Bangladesh

Thesis Report
on
An Analysis of Selection and Recruitment Process of Sonali Bank Ltd.

Submitted by:
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Submitted to:
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Date of Submission:
January 15, 2021

Letter of Transmittal

Date: …….

Md. Rasel Hawlader
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Subject: Submission of the Project Paper

Dear Sir,

With great respect, I would like to inform you that as per our MBA Project Paper I have prepared my report on **An Analysis of Selection and Recruitment Process of Sonali Bank Ltd.** under your supervision. Now I would like to submit my report to you. I tried my best to prepare an effective, informative, reliable and an insightful report. Here I have gather information through different sources such as personal interview for collecting primary data, company website, different journals, internet and other published sources for secondary data.

I humbly request to accept my report. I hope that this study will very articulate the marketing functions of banking industry of Bangladesh. I would be pleased to clarify any question or inquiry regarding this report whenever you ask.

So, I am requesting and hoping that you would be kind enough to accept my report and oblige thereby.

Sincerely yours,

…….

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Supervisor's Declaration

This is to certify that, Md. Juwel Rana, student of Master's of business administration (MBA), major in HRM of Sonargaon University (SU) has completed this project paper on **An Analysis of Selection and Recruitment Process of Sonali Bank Ltd.** He has completed this project satisfactorily under my supervision as he partial fulfillment for the award of MBA degree.

He has done his job according to my supervision and guidance. He has tried his best to do this successfully. I think his study will help him in future to go build his career.

I wish him every success in life.

.....
Md. Rasel Hawlader
Lecturer
Department of Business Administration
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Dhaka, Bangladesh

Student's Declaration

I have declare that project paper on **An Analysis of Selection and Recruitment Process of Sonali Bank Ltd** include the result of my own works, pursued under the supervision of **Md. Rasel Hawlader, Lecturer,** Department of Business Administration, Sonargaon University (SU), Dhaka, Bangladesh

I also like to declare that this report is my original work and is prepared for academic purpose which is a part of MBA program.

…….

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…….

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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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CHAPTER-1

Introduction

1.1 Introduction of the Report

Banks play the most important role in the economy. Banks collect money from the individuals and lend them to others. Now banks offer the widest range of financial services and perform lots of financial functions. Thus banks have proven that they are the key factor for the business and economy as well.

Sonali Bank Limited is the largest banking institution in Bangladesh, dynamic in actions, honest in dealings, just in judgment, fair in approaches and devoted to high quality service to customers and thereby contribute to the growth of GDP of the country throughout stimulating trade and commerce, boosting up export, poverty alleviation, raising living standard of limited income group and overall sustainable socio-economic development in the country.

To achieve the aforesaid objectives of the Bank, different banking activities must play an active role to provide the financial assistance to the customer who also helps them by providing them with management assistance when needed. Sonali Bank Limited has played this role with their experiences in the banking sector where the others are not merely performed.

The internship report comprises a brief study on the Sonali Bank Limited during three months internship. The report is distributed in many parts according to nature and requirement of organization and according to the instructions of supervisor of report.

1.2 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.

1.3 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.

1.4 Scope of the Study

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

1.5 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.

1.6 Sources of the Information

For smooth and accurate study everyone has to follow some rules and regulations. The study inputs were collected from two sources:

Primary Sources:

- Practical desk work.
- Face to face with officers.

- Face to face conversation with the client.
- Facing some practical situation related with the day to day banking activities.

Secondary Sources:

- Annual Report of Sonali Bank Limited.
- Brochures.
- Websites.

1.7 Limitation of the Study

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

CHAPTER-2

Overview of Sonali Bank

2.1 Historyof Sonali Bank

Sonali Bank was established in 1972 under the Bangladesh Banks (Nationalisation) Order, through the amalgamation and nationalisation of the branches of National Bank of Pakistan, Bank of Bahawalpur and Premier Bank branches located in East Pakistan until the 1971 Bangladesh Liberation War.[8] When it was established, Sonali Bank had a paid up capital of 30 million taka. In 2001, its authorised and paid up capital were Tk 10 billion and Tk 3.272 billion respectively. Presently, its authorised and paid up capital is Tk 10 billion and Tk 9 billion respectively The bank's reserve funds were Tk 60 million in 1979 and Tk 2.050 billion on 30 June 2000. In 2013, $250,000 was stolen from the bank by Cyber criminals using the Swift International payments network. In 2016 the Bank signed an Memorandum of Understanding with PayPal.

Branches

Sonali Bank has a total of 1215 branches. Out of them, 467 are located in urban areas, 746 in rural areas, and 2 are located overseas(India) It also operates the Sonali Exchange Company Inc. in USA and Sonali Bank (UK) Ltd., United Kingdom, to facilitate foreign exchange remittances. Sonali Bank UK remits up to 14 destinations across Bangladesh directly, these include Dhaka, Chittagong, Sylhet, Moulvibazar, Beanibazar, Balaganj, Biswanath, Jagan nathpur, Sunamganj, Gopalganj, Nabigonj, Hobigonj, Kulaura or Tajpur. There are currently three branches in the UK, one located in Osborn Street, London, another in Small Heath; Birmingham and in Manchester.

Islamic banking

In 2010, Islamic banking was launched in 5 branches of different districts of the country through Sonali Bank. In 2009, again Islami banking was launched in six other branches of Sonali Bank in different districts across the country.

Generally Bank is refers to an Organization that deals with money. The definition of Bank may be as follows:

As per Bank Companies Act 1991:

- **Banking Company** means any company which transacts the business of banking in Bangladesh and includes a new bank and specialized bank.
- **Banking** means the accepting for the purpose of lending or institute of deposit of money from public repayable on demand or other wise and withdraw able by draft, order o otherwise.

Provided by Famous Encyclopedia:

· A commercial banker is a dealer in money in substitutes for money, such as cheque or bill of exchange.***–New Encyclopedia Britannica.***

· Establishment for custody of money which it pays out on customers order. **– *The New Oxford Encyclopedia Dictionary.***

Provided by an Ordinances:

- Banker includes a body of person whether incorporated or not, who carry on the business of banking.***–English Bills of Exchange Act-1882.***
- A bank is a person or corporation carrying on bonafide banking business.**–*English Finance Act.***

Provided by Banking Institutes:

- A bank performs an essentially distributive task, service or acts as an intermediary between borrowers & lenders. In broader sense, however, a bank can be considered the heart of a complex financial structure. **–*American Institute of Banking.***

Provided by Famous Economist:

- **A Bank** is an institution whose debts are widely in sell element of other people debts to each other. **– *R.S. Sayers.***
- **A Banker** is a dealer in debt his own and other peoples. **– *Crowther.***
- **A Bank** is a financial intermediary a dealer in loans and debts. **– *Cairn Cross.***

2.2 Vision&Mission

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

2.3 Objective of a Bank

The objectives of a Bank can be looked at from 3 different perspectives of the 3 key parties to the banking activities- Bank owners, the Government and The bank clients.

From the owner's perspective:

i) Earning Profit: Just like any owner of a commercial institution, a bank owner's main objective is to earn profit, which is achieved mainly through monetary exchanges.

ii) Rendering Service: Banks Provide Different types of services to the government and people of the country.

iii) Goodwill: In order to earn profit through rendering services, banks need to have a lot of goodwill, may be a bit more than other commercial institutions.

iv) Raising Efficiency: To earn maximum profit, banks need to provide efficient service, for which they require expert workforce.

From the Government's Perspective:

i) Issue of Notes & Currencies: Since civilizations have moved along from the barter system, it has been the objective of the Government of different countries to provide its economy with a proper exchange media through issuance of notes & currencies through bank, which also take upon the duty of maintaining the system.

ii) Capital formation: The Government wants that bank assist in the macroeconomic objective of capital formation by encouraging people to participate in savings.

iii) Capital Investment & Industrialization: the Government, as a part of their secondary macroeconomic objective, wants the bank to assist in capital investment & industrialization by lending out their accumulated capital.

iv) Money Market Control: Government tries to stabilize the money market through banks.

v) Employment: As part of their primary macroeconomic objectives, they expect banks to provide employment for its people.

vi) Advice on Financial Matters: Since banks hire a lot of financial experts and advisors, it often seeks advice from banks to help them develop policies.

From the Bank Client's Perspective:

i) Deposit: One of the bank's main objectives is to accept its clients' deposits. Like bank clients also want to deposit money with a competitive rate of interest.

ii) Safety: Providing safekeeping of its client's monetary possessions and valuables is another one of banks essential objectives.

iii) Advisors & Consultants: Banks provide its clients with advisors and consultants to help them chalk out an appropriate savings plan.

iv) Representatives or Trustees: Both the clients and government rely on the bank to act as their representatives and trustees of monetary exchange activities.

v) Raising living standard: By providing interests against their deposits, banks help their clients to improve their living standards.

2.4 Business of Banking Company (BANK COMPANY ACT 1991):

In addition to the business of banking a bank company may engage in any one or more of the following forms of business:

a) the borrowing, raising or taking up of money;

b) the lending or advancing of money either upon or without security;

c) the drawing, making, accepting, discounting, buying, selling, collecting and dealing in bills of exchange, hoondees, promissory notes, coupons, drafts,bills of lading, railway receipts, warrants, debentures, certificates, participation term certificates, term finance certificates, musharika certificates, modareka certificates, such other instruments as may

be approved by the Bangladesh Bank, and such other instruments and securities whether transferable or negotiable or not;

d) the granting and issuing of letters of credit, traveller's checks, and circular notes;

e) the buying, selling and dealing in gold and silver coins and coins of other metals;

f) the buying and selling of foreign exchange including foreign bank notes;

g) the acquiring, holding, issuing on commission, underwriting and dealing in stocks, funds, shares, debenture stock, obligations, participation term certificates, term finance certificates, musharika certificates, modareka certificates and such other instruments and investments of any kind as may be approved by the Bangladesh Bank;

h) the purchasing and selling of bonds, scrips or other forms of securities, participation term certificates, term finance certificates, musharika certificates, modareka certificates and, on behalf of the constituents of the Bangladesh Bank or others, such other instruments as may be approved by the Bangladesh Bank;

i) the negotiating of loans and advances;

j) the receiving of all kinds of bonds or other valuables on deposit or for safe custody or otherwise;

k) providing vaults for the safety of the deposits;

l) the collecting and transmitting of money against securities;

m) acting as agents for the Government, local authorities or any other person;

n) the carrying on of agency business of any description including the clearing and forwarding of goods and acting as a law agent on behalf of customers, but excluding the business of a managing agent or treasurer of a company;

o) contracting for public and private loans and negotiating and issuing the same;

p) the effecting, insuring and underwriting of shares, stocks, debentures, debenture stock of any company, corporation or association and the lending of money for the purpose of any such issue;

q) the carrying on and transacting of every kind of guarantee and indemnity business;

r) the buying and acquiring of any kind of property including merchandise, patents, designs, trademarks and copyrights, in addition to, at the normal business period of a bank, such or similar transactions as-

1) repurchase by the seller, or

2) selling in the way called purchase on rent, or

3) repayment of outstanding rates, or

4) leases, or

5) sharing out of revenues, or

6) financing in any other way;

s) bringing into possession any property which may satisfy or partly satisfy any of the claims of the banking company and the managing and borrowing of such property;

t) acquiring, holding and managing of any property or any right, title or interest in any such property which may form the security or part of the security for any loans or advances or which may be connected with any such security;

u) undertaking and executing trusts;

v) undertaking the administration of movable and immovable property as executor, trustee or otherwise;

w) for the benefit of employees or ex-employees of the banking company or the dependants and connections of such persons-

1) establishing and supporting, or aiding in the establishment and support of associations, institutions, funds, trusts or any other establishment;

2) granting pensions and allowances;

3) making payments toward insurance;

4) subscribing to any exhibition or any object generally useful;

5) guaranteeing money for all these purposes.

x) the acquisition, construction, maintenance and alteration of any building or works necessary or convenient for the purpose of the banking company;

y) selling, improving, managing, exchanging, leasing, mortgaging or otherwise transferring or turning into account or otherwise disposing of all or any part of the property or rights of the banking company;

z) acquiring and undertaking the whole or any part of the business of any person or company, when such business is of a nature enumerated or described in this subsection;

aa) doing all such other things as are incidental or conducive to the promotion or advancement of the business of the company;

ab) any other form of business which the Government may, by notification in the official Gazette, specify as a form of business in which it is lawful for a banking company to engage.

2.5 An Overview of Banking Operation in Bangladesh

The development process of a country largely depends upon its economic activities. Banking is a powerful medium among other spheres of modern socio-economic activities for bringing about socio-economic changes in a developing country like Bangladesh. Three different sectors like socio-economic changes in a developing country like Bangladesh. Three different sectors like Agriculture, commerce, and industry provide the bulk of a country's wealth.

With the passage of time the functions of the bank has got a multi-dimensional configuration. Of all the functions of a modern bank, lending is by far the most important. They provide both short-term and long term credit. The customers come from all walks of life, from a small business a multi-national corporation having its business activities all around the world. The banks have to satisfy the requirements of different customers belonging to different social groups.

To regulate the activities of other banks, al the commercial private and/ or nationalized, and specialized banks perform service related activities within the jurisdiction of the Central Bank. In our Country, Bangladesh the role of the central bank is entitled to be executed by Bangladesh Bank. The banking system at independence consisted of two branch offices of the former State Bank of Pakistan and seventeen large commercial banks, two of which were controlled by Bangladeshi interests and three by foreigners other than West Pakistanis. There were fourteen smaller commercial banks. Virtually all banking services were concentrated in urban areas. The newly independent government immediately designated the Dhaka branch of the State Bank of Pakistan as the central bank and renamed it the Bangladesh Bank. The bank was responsible for regulating currency, controlling credit and monetary policy, and administering exchange control and the official foreign exchange reserves. The Bangladesh government initially nationalized the entire domestic banking system and proceeded to reorganize and rename the various banks. Foreign-owned banks were permitted to continue doing business in Bangladesh.

The insurance business was also nationalized and became a source of potential investment funds. Cooperative credit systems and postal savings offices handled service to small individual and rural accounts. The new banking system succeeded in establishing reasonably efficient procedures for managing credit and foreign exchange. The primary function of the credit system throughout the 1970s was to finance trade and the public sector, which together absorbed 75 percent of total advances.

The government's encouragement during the late 1970s and early 1980s of agricultural development and private industry brought changes in lending strategies. Managed by the Bangladesh Krishi Bank, a specialized agricultural banking institution, lending to farmers and fishermen dramatically expanded. The number of rural bank branches doubled between 1977 and 1985, to more than 3,330. Denationalization and private industrial growth led the Bangladesh Bank and the World Bank to focus their lending on the emerging private manufacturing sector. Scheduled bank advances to private agriculture, as a percentage of sectoral GDP, rose from 2 percent in FY 1979 to 11 percent in FY 1987, while advances to private manufacturing rose from 13 percent to 53 percent.

The transformation of finance priorities has brought with it problems in administration. No sound project-appraisal system was in place to identify viable borrowers and projects. Lending institutions did not have adequate autonomy to choose borrowers and projects and were often instructed by the political authorities. In addition, the incentive system for the banks stressed disbursements rather than recoveries, and the accounting and debt collection systems were inadequate to deal with the problems of loan recovery. It became more common for borrowers to default on loans than to repay them; the lending system was simply disbursing grant assistance to private individuals who qualified for loans more for political than for economic reasons. The rate of recovery on agricultural loans was only 27 percent in FY 1986, and the rate on industrial loans was even worse. As a result of this poor showing, major donors applied pressure to induce the government and banks to take firmer action to strengthen internal bank management and credit discipline. As a consequence, recovery rates began to improve in 1987. The National Commission on Money, Credit, and Banking recommended broad structural changes in Bangladesh's system of financial intermediation early in 1987, many of which were built into a three-

year compensatory financing facility signed by Bangladesh with the IMF in February 1987.

One major exception to the management problems of Bangladeshi banks was the Grameen Bank, begun as a government project in 1976 and established in 1983 as an independent bank. In the late 1980s, the bank continued to provide financial resources to the poor on reasonable terms and to generate productive self-employment without external assistance. Its customers were landless persons who took small loans for all types of economic activities, including housing. About 70 percent of the borrowers were women, who were otherwise not much represented in institutional finance. Collective rural enterprises also could borrow from the Grameen Bank for investments in tube wells, rice and oil mills, and power looms and for leasing land for joint cultivation. The average loan by the Grameen Bank in the mid-1980s was around Tk.2,000 (US$65), and the maximum was just Tk18,000 (for construction of a tin-roof house). Repayment terms were 4 percent for rural housing and 8.5 percent for normal lending operations.

The Grameen Bank extended collateral-free loans to 200,000 landless people in its first 10 years. Most of its customers had never dealt with formal lending institutions before. The most remarkable accomplishment was the phenomenal recovery rate; amid the prevailing pattern of bad debts throughout the Bangladeshi banking system, only 4 percent of Grameen Bank loans were overdue. The bank had from the outset applied a specialized system of intensive credit supervision that set it apart from others. Its success, though still on a rather small scale, provided hope that it could continue to grow and that it could be replicated or adapted to other development-related priorities. The Grameen Bank was expanding rapidly, planning to have 500 branches throughout the country by the late 1980s.

Beginning in late 1985, the government pursued a tight monetary policy aimed at limiting the growth of domestic private credit and government borrowing from the banking system. The policy was largely successful in reducing the growth of the money supply and total domestic credit. Net credit to the government actually declined in FY 1986. The problem of credit recovery remained a threat to monetary stability, responsible for serious resource misallocation and harsh inequities. Although the government had begun

effective measures to improve financial discipline, the draconian contraction of credit availability contained the risk of inadvertently discouraging new economic activity.

Foreign exchange reserves at the end of FY 1986 were US$476 million, equivalent to slightly more than 2 months worth of imports. This represented a 20-percent increase of reserves over the previous year, largely the result of higher remittances by Bangladeshi workers abroad. The country also reduced imports by about 10 percent to US$2.4 billion. Because of Bangladesh's status as a least developed country receiving concessional loans, private creditors accounted for only about 6 percent of outstanding public debt. The external public debt was US$6.4 billion, and annual debt service payments were US$467 million at the end of FY 1986.

2.6 Central Bank and Its Policy

Bangladesh Bank is the central bank in Bangladesh. It was established on 16th December 1971 under the Bangladesh Bank (Temporary) Order 1971. Bangladesh Bank (BB), as the central bank, has legal authority to supervise and regulate all the banks. It performs the traditional central banking roles of note issuance and being banker to the government and banks. It formulates and implements monetary policy manages foreign exchange reserves and supervises banks and non-bank financial institutions. Its regulations Include:

- ✓ Minimum capital requirements.
- ✓ Limits on loan concentration and insider borrowing.
- ✓ Guidelines for asset classification.
- ✓ Income recognition.

Bangladesh Bank has the power to impose penalties for non-compliance and also to intervene in the management of a bank if serious problems arise. It also has the delegated authority of issuing policy directives regarding the foreign exchange regime. The powers and functions of Bangladesh Bank are governed by Bangladesh Bank Order 1972 and Banking Companies Act 1991 to make provisions for streamlining the affair of banking companies to suite the present day's socio-economic needs of the country. The function of Bangladesh Bank may be classified into following:

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Commercial Bank:

The commercial banking system dominates Bangladesh's financial sector with limited role of Non-Bank Financial Institutions and the capital market. The Banking sector alone accounts for a substantial share of assets of the financial system. The banking system is dominated by the 4 Nationalized Commercial Banks, which together controlled more than 57% of deposits and operated 3390 branches (55% of the total) as of December 31, 2007.

· ***Specialized Banks:***

Out of the 5 specialized banks, two (Bangladesh Krishi Bank and Rajshahi Krishi Unnayan Bank) were created to meet the credit needs of the agriculture sector while the other two (Bangladesh Shilpa Bank and Bangladesh Shilpa Rin Sangstha) are for extending term loans to the industrial sector. BASIC Bank Limited was established as the policy makers of the country felt the urgency for a bank in the private sector for financing small scale industries (SSSIs).

List of scheduled banks in Bangladesh:

Nationalized Banks:

National Commercial Bank	**Web link**
Sonali Bank Limited	http://www.sonalibank.com.bd
Sonali Bank Limited	http://www.janatabank-bd.com
Agrani Bank Limited	http://www.agranibank.org
Rupali Bank Limited	http://www.rupali-bank.com

Specialized Commercial Banks:

National Commercial Bank	**Web link**
Bangladesh Krishi Bank	http://www.krishibank.org.bd
Bangladesh Shilpa Bank	http://www.shilpabank.gov.bd
Rajshahi Krishi Unnayan Bank	http://www.rakub.org.bd
Bangladesh Shilpa Rin Shangstha	http://www.bsrs.org.bd/
BASIC Bank Limited	http://www.basicbanklimited.com

Private Commercial Banks:

National Commercial Bank	**Web link**

Pubali Bank Limited	http://www.pubalibangla.com
Uttara Bank Limited	http://www.uttarabank-bd.com
AB Bank Limited	http://www.abbank.com.bd
IFIC Bank Limited	http://www.ificbankbd.com
Islami Bank Bangladesh Limited	http://www.islamibankbd.com
National Bank Limited	http://www.nblbd.com
The City Bank Limited	http://www.thecitybank.com
United Commercial Bank Limited	http://www.ucbl.com
ICB Islamic Bank Limited	http://www.icbislamic-bd.com/
Eastern Bank Limited	http://www.ebl-bd.com
National Credit & Commerce Bank Limited	http://www.nccbank.com.bd
Prime Bank Limited	http://www.prime-bank.com
Southeast Bank Limited	http://www.sebankbd.com
Dhaka Bank Limited	http://www.dhakabank.com.bd
Al-Arafa Islami Bank Limited	http://www.al-arafahbank.com/
Social Investment Bank Limited	http://www.siblbd.com
Dutch-Bangla Bank Limited	http://www.dutchbanglabank.com
Mercantile Bank Limited	http://www.mblbd.com
One Bank Limited	http://www.onebankbd.com
EXIM Bank Limited	http://www.eximbankbd.com
Premier Bank Limited	http://www.premierbankltd.com
First Security Bank Limited	http://www.fsblbd.com
Standard Bank Limited	http://www.standardbankbd.com
The Trust Bank Limited	http://www.trustbank.com.bd
Mutual Trust Bank Limited	http://www.mutualtrustbank.com
Bank Asia Limited	http://www.bankasia-bd.com
Bangladesh Commerce Bank Limited	http://www.bcbl-bd.com
Jamuna Bank Limited	http://www.jamunabankbd.com
Shahjalal Bank Limited	http://www.shahjalalbank.com.bd
BRAC Bank Limited	http://www.bracbank.com

Foreign Banks:

National Commercial Bank	**Web link**
Commercial Bank of Ceylon Limited	http://www.combankbd.com
Standard Chartered Bank Limited	http://www.standardchartered.com/bd
Habib Bank Limited	http://www.habibbankltd.com
State Bank of India	http://www.statebankofindia.com
National Bank of Pakistan	http://www.nbp.com.pk
Citi Bank N.A.	http://www.citi.com/domain/index.htm
Woori Bank	http://www.wooribank.com
Bank Al-Falah Limited	http://www.bankalfalah.com
The Hong Kong and Shanghai Banking Corporation Limited	http://www.hsbc.com

CHAPTER-3

Theoretical Aspect

3.1 Recruitment Definition

Recruitment is a process of locating individuals with sufficient qualification & number and encourages them to apply for jobs. From other perspective it is a process of identifying and hiring the best-qualified candidate for a job vacancy, in a most timely and cost-effective manner.

According to Edwin B. Flippo, "Recruitment is the process of searching the candidates for employment and stimulating them to apply for jobs in the organization".

According to Robins, "The ideal recruitment effort will attract a large no of qualified applicants who will take the job if it is offered. A good recruiting program should attract the qualified & not attract the unqualified. This dual objective will minimize the cost of processing unqualified candidates".

So recruitment is a continuous process whereby the firm attempts to develop a pool of qualified applicants for the future human resources needs even though specific vacancies do not exist. Usually the process begins when new recruits are sought & ends when their applications are submitted

3.2 Recruitment Needs

There are three types of recruitment needs. Those are:

- **Planned:**The employment needs arising from changes in organization and retirement policy.
- **Anticipated:**Anticipated needs are those movements in personnel, which an organization can predict by studying trends in internal and external environment.
- **Unexpected:**Resignation, deaths, accidents, illness give rise to unexpected needs.

3.3 Generalized Recruitment Model

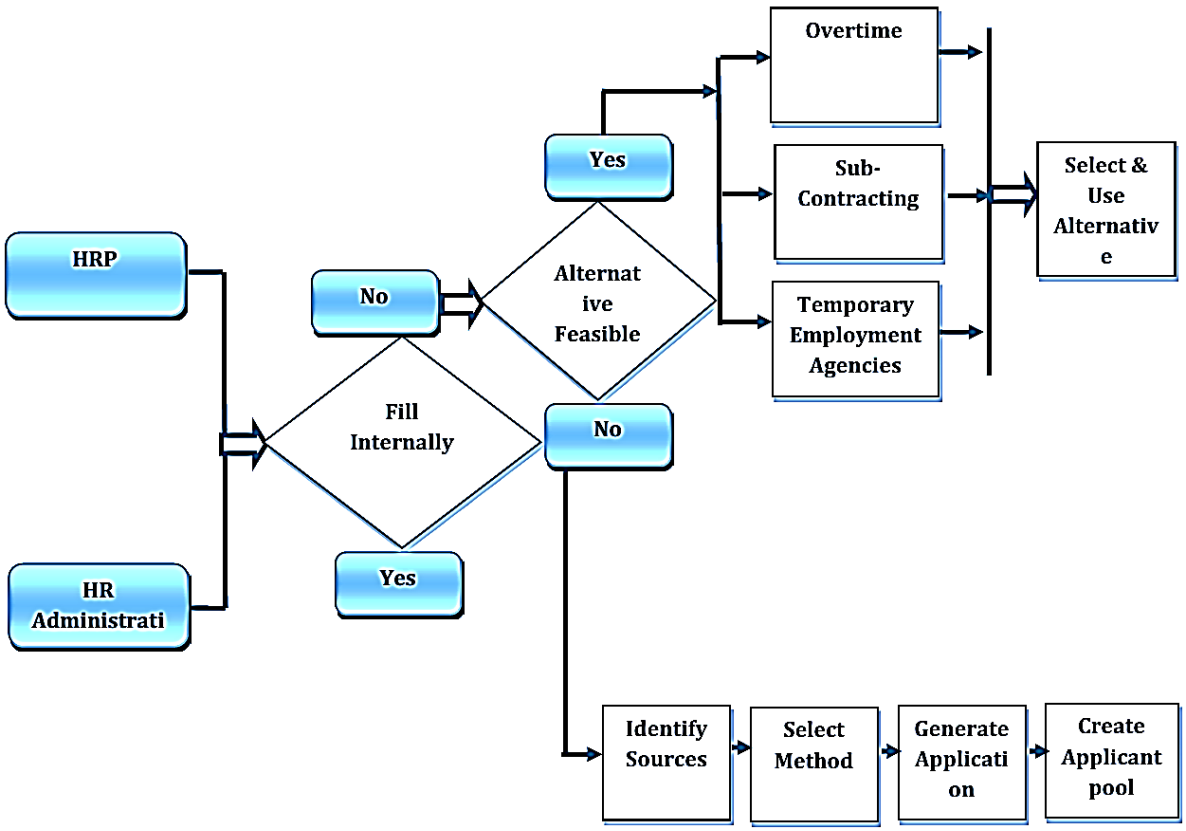


Diagram 3.1: Generalized Recruitment Model

3.4 Recruiting Sources

Recruiting is more likely to achieve its objectives if recruiting sources reflect the type of the position to be filled. Certain recruiting sources are more effective than others for filling certain types of jobs. Every organization has the option of choosing the candidates for its recruitment processes from two kinds of sources. Those are:

- **Internal Sources**
- **External Sources**

3.3.1 Internal Source

The sources within the organization itself (like transfer of employees from one department to other, promotions) to fill a position are known as the internal sources of recruitment.

In 3 three ways internal candidates are recruited:

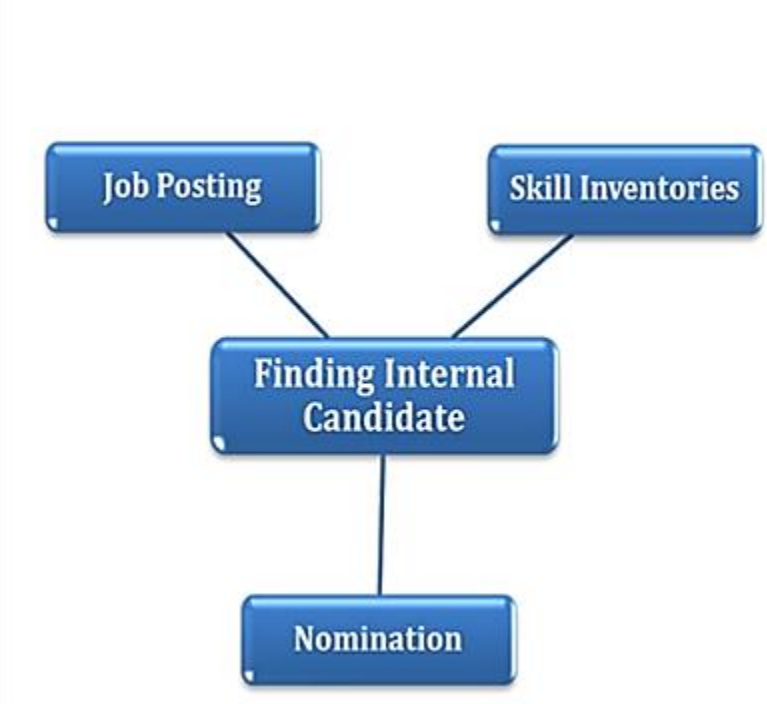


Diagram 3.2 : Recruiting Sources

- **Job Posting**

Posting notice of job openings on company bulletins boards is an effective internal recruiting method. It informs employees about openings & required qualifications & invites qualified employees to apply. The notices usually posted on company bulletin boards or electronic bulletin boards or are placed in the company newspaper. Qualifications & other facts are drawn from the job analysis information.

- **Skill Inventories**

Making use of HRIS can find the best suited candidate and this must be secure and confidential source of internal candidate. This source gives adequate but relevant employee information.

- **Nominations**

Recommendation from potential supervisor, employees who are interested in the posted opening report to the HR Department & apply.

3.4.2 External Sources

Recruitment candidates from all the other sources (like outsourcing agencies etc.) are known as the external sources of recruitment. In addition to looking internally for candidates, it is customary for organizations to open up recruiting efforts to the external community. These efforts are discussed below:

- **Advertisement**

When an organization wishes to communicate to the public that it has a vacancy advertisement in one of the popular method used. Want ad describes the job, the benefits and tells those who are interested how to apply. It is the most popular method.

- **Employee Referrals/Recommendation**

An employee will recommend if he believe the individual can perform adequately. Employee referrals also may have acquired more accurate information about their potential jobs. The recommender often gives the applicant more realistic information about the job than could be conveyed through employment agencies or newspaper advertisement

- **Employment Agencies**

There are certain professional organizations which look towards recruitment and employment of people; they supply required manpower to needy concerns.

- **Schools Colleges & Universities Recruiting**

Whatever the educational level required for the job involves a high-school diploma, specific vocational training, or a collage background with a bachelor's, masters or

doctoral degree, educational institutions are an excellent source of potential employees. Sending an employer's representatives to college campuses to pre-screen applicants and create an applicant pool from the graduating class.

- **Unsolicited Application**

Many job seekers visit the office of well-known companies on their own. Moreover without encouragement from other sources applicants go directly to the organization. In addition courteous treatment of any applicant is a good business practice.

- **Temp Agencies**

These types of different organization can be a source of employees when individuals are needed on a temporary basis. Temporary employees are particularly valuable in meeting short-term fluctuations in HRM needs. It does not provide recruits. They are a source of supplemental workers. The temporary workers actually work for the agency. During vacation and peak season-these agencies can be a better alternative.

3.5 The Generalized Selecting Method

Selection begins where recruitment ends- with applicant pool. Selection goes through five steps:

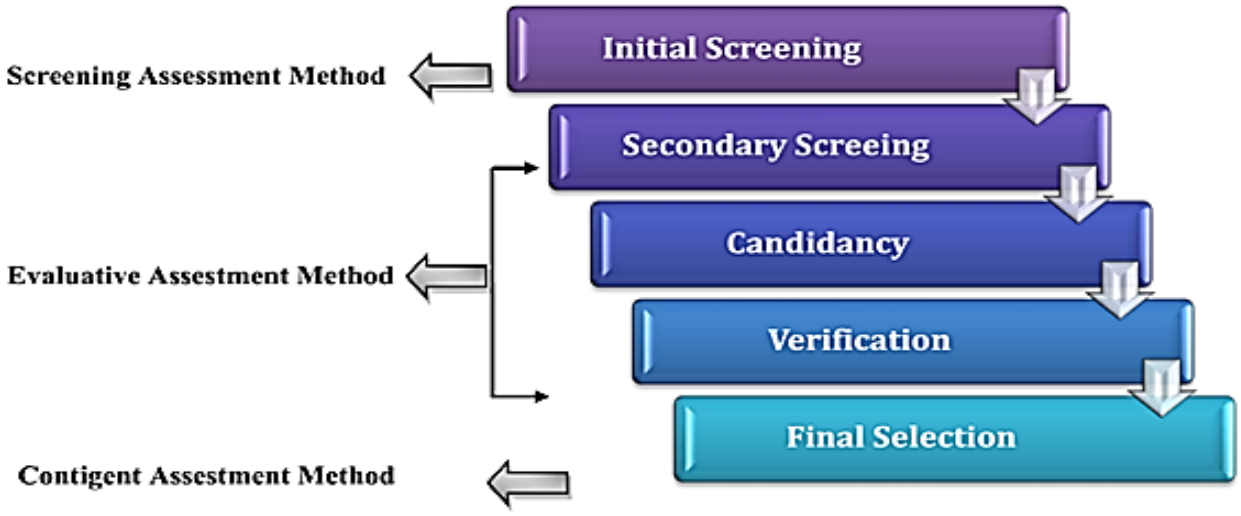


Diagram 3.3: Generalized Selecting Method

A. Initial Screening

A systematic examination of employment application, resume analysis is done in this stage. This is the primary stage where shortlisting is done from a huge applicant pool.

B. Secondary Screening

This stage eliminating unqualified employees and identify prospective employees for open position. Selecting process starts with testing. Test can be different type.

We can conveniently classify test according to whether the candidate's

- **Cognitive abilities**
- **Motor and physical abilities**
- **Per Janata and interest**
- **Job Knowledge**

Cognitive Abilities

Cognitive tests include tests of general reasoning ability and tests of specific mental abilities like memory and inductive reasoning.

Motor and Physical Abilities

Motor ability measurers the speed and accuracy of simple judgment as well as the speed of finger, hand, and arms movements. **It includes-:**

- Stromberg Dexterity test
- Minnesota Rate of Manipulation test
- Purdue Peg Board

Test of physical abilities are also required. **It includes-:**

- Dynamic strength
- Body coordination
- Stamina

Per Janata& Interest

Per Janata test measure basic aspects of an applicant's per Janata, such as introversion, stability, and motivation.

Job Knowledge

This tests measure what a person has learned. It measures the job knowledge of different area like- economics, marketing human resource etc.

C. Candidacy

The basic component of this stage is the employment interview or series of employment interviews, which focus on an in depth evaluation of the applicant's qualification. In some organization, individuals successfully sent to an assessment center where they may complete batteries of tests and engage in various simulations to further assess their capabilities. Applicants completing this stage are potential employees.

D. Verification

This stage is concerned with verifying the reference information furnished by applicant. Due to the increasing number of negligent hiring cases, organizations must be careful to exercise due diligence in verifying and documenting references.

E. Final Selection

This is decision making stage. The information furnished by the applicant and gathered by the organization is evaluated. If the information is favorable, a job offer is made; if the information is unfavorable, no job offer is extended. The tentative job offer is subject to a physical examination and a background investigation. If the candidate successfully completes these two final hurdles, a final job offer is made.

3.6 Meaning of Selection

The term ‘selection ‘denotes a choice of one or some from amongst many. The vital importance of making the right selection of staff for any enterprise cannot be overemphasized. While selecting employees, it should be borne in mind that they are the greatest source of an organization. Building and money are always secondary.

Selection is basically picking an applicant from (a pool of applicants) who has the appropriate qualification and competency to do the job.

Selection is the process that starts with gathering complete information about the applicant from his application form and ends with inducting the candidate into the organization.

3.7 Standard Selection Process

A. Collection of Curriculum Vitae (CV)

It is the applicant’s responsibility to send his/her CVs in time to the given address. Lafarge collects CVs through internets, postal Dak, currier and by hand who are coming physically.

B. Screening/Short listing

After detail study and analysis the CVs are sorted department wise and short listed for call up message. Initially a list of qualifications and experience is prepared and the HR department alone or in association with the concerned departmental head reviews the lists and sorts out likely acceptable applicants. In the process of initial screening, generally the eliminatory factors pointing to the unsuitability of an applicant are:

- In adequacy of applicants experience and education.
- Too many jobs of short duration changes of job frequently shows a person with poor records.
- Frequent changes of residence (may be as a result of job change) shows instability in the makeup of the applicant.

- Applicants those with a recent separation or divorce shows instability and under emotional involvement that may hamper the work they would do.
- Long unemployment shows particular information of unwillingness or not desired for employment.
- Application poorly written misspelling, blots erasures, and at places illegible shows less interest.
- After the initial screening is done a list of likely acceptable candidates are made. Sometime final screening also done by personnel manager in association with the departmental heads.

C. Reference check

Generally reference imply letter of commendation, which are mainly two types:

- Character references as provided by friends and acquaintance of the applicant.
- From previous employers or teachers, .the process is mainly regular checks which concerned with verification or confirmation of factual information as provided in the application.
-

Methodology of reference check

There are many methods to check the reference but mostly used are:

1. The Mail

This method is used in soliciting opinion of people who cannot be easily accessible on telephone. Though it is economical but suffers from drawbacks like not answering and delayed answer etc.

2. The Telephone

This is more useful and advantageous method. It is more popular, quicker, and cheaper than the written quarries through mail. The reliability of such personal contacts is also greater.

3. Personal Visit

The personal visit is of still more beneficial than a telephone call. It allows longer conversation and reliability is more. Though it is time consuming and expensive.

One thing is more important while reference checking is that the kind of relationship of the candidates with those whom they refer. It should be carefully determined, considered and weighted while evaluating the opinion expressed. It is often the case that reference with high commendation carries a stigma behind it that the employer wants to get rid of the applicant. It is nothing unusual in the modern business practice.

D. Test

Selection and employment tests are usually administered after the application has been examined and candidate appears to be acceptable, test involves both professional and psychological. The importance of tests is recognized and found more suitable tool for selecting their employees, primarily tests supplement the information already collected though application.

Objectives of Test

The main objectives of the test include:

- Measuring job applicant's latent abilities, experience, education and suitability to perform assigned job.
- Means of eliminating misfits and failure and thus selecting the right man for right job.
- Tests help improving the personnel selection procedure.
- The test seeks to eliminate the possibility of prejudice or bias on the part of an interviewer for taking selection decisions.
- Test contributes greatly to training programs by identifying the weaknesses and deficiencies of individuals.

Types of Test

In broad classification of test, it may be placed in two categories firstly, those tests involving group approach and applicable to many individual at one time. Secondly, those tests with individual approach, which require separate examination for each person being tested. Few of the typical tests in each category are:

- Intelligence test.
- Aptitude test.
- Dexterity test.
- Personality test.
- Interest test.
- Achievement of proficiency test.
- In Lafarge IT test is carried out to judge the IT knowledge of the candidates.

E. Interview

The applicant passed though the screening test and his/her references also having been checked up, he/she is now ready for final interview. It is the last phase of selection process. According to the Scott "An interview is purposeful exchange of ideas, the answering of questions and communication between two or more persons". Interview is considered to be the most important universal method of evaluation and is widely used for effective selection and placement. It is recognized as the "heart" of the employment process. However at the same time the interview is perhaps a highly intricate, complicated and difficult part of the selection procedure.

Some of the important objectives are:

- An interview enables the interviewer to view the "total individual" about the applicant.
- An intelligent and experienced interviewer can get the clues to discover application aspiration, behavior and other interpersonal attitude.
- A means of motivating the applicant of the advantage of employment in the organization and vice versa.

Types of Interview

There are four types of interview commonly in use in the process of selection. These are:

1. Preliminary Interview

In the preliminary interview the applicant is apprised of the nature of the job terms and condition and the policies of the company. It the candidate after the preliminary interview appears to be likely acceptable, he/she is placed in the short list.

2. Structured Interview

The structural interview primarily relates to direct or indirect questioning, questions more or less have been already framed. The question mainly covers work experience, education and career planning.

3. The Stress Interview

This type of interview is used to discover and assess some of the very important personality characteristics of the applicant. In brief it helps to find out his/her reaction towards any stress or uncomfortable situation likely to face. It should be remember that, the situation to be created tactfully and carefully to bring out the exact feelings of the candidate

4. Group Interview

This type of interview is used when the numbers of applicants for a given job is large and there is less time available. This type of Interview saves time and proves to be economical. However, it should be conducted by an interviewer having well judgment and long experience.

3.8 Selection Approaches

1. Ethnocentric Selection

In this approach, staffing decisions are made at the organization's headquarters. Subsidiaries have limited autonomy, and the employees from the headquarters at home

and abroad fill key jobs. Nationals from the parent country dominate the organizations at home and abroad.

2. Polycentric Selection

In polycentric selection, each subsidiary is treated as a distinct national entity with local control key financial targets and investment decisions. Local citizens manage subsidiaries, but the key jobs remain with staff from the parent country. This is the approach, which is largely practiced in our country.

3. Re-geocentric Selection

Here, control within the group and the movements of staff are managed on a regional basis, reflecting the particular disposition of business and operations within the group. Regional managers have greater discretion in decision. Movement of staff is largely restricted to specific geographical regions and promotions to the jobs continue to be dominated by managers from the parent's bank.

4. Geocentric Staffing

In this case, business strategy is integrated thoroughly on global basis. Staff development and promotion are based on ability, not nationality. The broad and other parts of the top management structure are thoroughly international in composition. Needless to say, such organizations are uncommon.

CHAPTER-4

Recruitment & Selection Process of Sonali Bank

4.1 Recruitment & Selection Process of Sonali Bank

Human Resource management is of paramount importance for Bank Management. Bank's physical resources, human resources and technology are to be combined into a productive system to achieve organizational goals Human resource recruitment involves evolving an appropriate planning process to move the Bank from its particular human resource position to desire human resource position and placement of right of people at the right place at the right time.

Human Resource planning

Recruitment and Selection are not simply mechanisms for filling vacancies rather they are viewed as the key factor for suitable placements. Effective human resource planning helps in determining the gaps present in the existing manpower of the bank. It also helps in determining the number of employees to be recruited and what qualification they must possess.

Manpower Requisition

Based on the HR Planning respective Division/Department Head informs HR on personnel requirement through Manpower Requisition form, after obtaining necessary approvals from the Managing Director. Employment Requisition Form must contain a JTOR (Job Terms of Reference), comprising Job Description and Job Specifications / Requirements of the position.

Requisition form contain some information like:

- Name of the position
- Status of the employment
- Job description
- Job specification
- Approval of the HRD

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 BankLimited 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. 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. **In the recruitment process there are couple of steps are to be followed:**

- ✓ **Written test**

The recruitment test is combined of both elaborative and MC.Q. Type. Usually Sonali Bank Ltd assigned this to some organization. The particular organization does all the thing. In the written test a person has to obtain a certain marks to pass the exam.

Content for the written test (200 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

- ✓ **VIVA**

The candidate after qualifying written test has to face VIVA test. VIVA usually taken by the top management of the bank. Only short listed candidate are selected finallyfor the job. Selected candidates are eligible for Viva-Voce test for these posts of Sonali Bank Ltd After MCQ and Written test result will be published for these posts.

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

4.2 Recruitment and Selection Sources of Sonali Bank Limited

Sonali Bank Ltduses both the internal and external sources for their recruitment and selection. The internal and external source is described below:

The internal sources of Recruitment and Selection of Sonali Bank Ltd. are:

External Sources of recruitment and selection

Present Employees

This refers to promotion and transfers of present employees to high positions. Sonali Bank LtdLimited encourage ambitions of their staffs and welcome competent persons to perform

Employee Referrals

This involves appointing family members or friends of the existing employees. But of course the candidates has to be well qualified for the post

Previous application

Although this is not truly on internal sources, the applicants who have previously applied for job can be contacted by mail and vacancies can be filled quickly without spending too much.

Promotion and transfers

This process also useful for recruitment of the employees. SoSonali Bank Ltdlimited sometime try this method for recruit their employees.

The external sources of recruitment and selection of Sonali Bank Ltd**are:**

Advertisement

Advertisement is a well-known and worldwide accepted source of recruitment. Advertisement can be published in job sites, newspaper, internet or other media like, Www. bdjobs.com, Www. JobsA1.com, and www.prothomalojobs.com. Etc. When the job requirement is matched with the applicant's CV then HR selects these applications for recruitment.

Internet

Internet advertisement is another new source of Recruitment. Now a day every employee has a website and they collect CVs by internet. Ever there is lots of job website and company can send advertisement over there. Generally Sonali Bank Limited gives advertisement in www.bdjobs.com. The interested candidates whose profiles match with the requirements can apply for job over the net. By this waySonali Bank ltd. gets many CVs.

Professional & trade association

Professional & trade association is another new source of Recruitment. From this source Sonali Bank can recruit their employees.

Campus Recruiting

From the field of study or various campus can also provide lots of capable students which can helpful for recruit for Sonali Bank Limited.

4.3 Requirement for all Employees in Sonali Bank Limited

- She/he must be a citizen of Bangladesh
- Third division/class in his/her academic attainment shall not be considered for employment in the Bank."
- She/he 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.

4.4 Restriction on Appointment

- The following categories of employees from other Bank/Organization shall not be employed.
- Employees against who 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.

4.5 Selection Activities

Screening of Candidates

- Following publication of Job Vacancy, concerned Division/ Department Head and HR Division will scrutinize the applications and short list candidates for inviting to oral interviews or written tests where applicable. When screening the following criteria will be followed:
- For the Executive position, candidate must be at least graduate (from Sonali BankLimited preferred universities)

- For Executive and above, candidate must have at least 2nd class in all academic level. However, in case of competent candidates with strong experience in the relevant field such educational qualification may be relaxed.
- For Non-Executive permanent employees, minimum educational requirement is SSC.
- For Non-Executive contractual employees, candidate must be of class eight pass.

Job Analysis

Sonali Bank Limitedjob analysis is the process used to collect information about the duties, responsibilities, necessary skills, outcomes, and work environment of a particular job.

Job Description

Sonali Bank LimitedJob descriptions are written statements that describe the:

- Duties,
- Responsibilities,
- Most important contributions and outcomes needed from a position,
- Required qualifications of candidates, and
- Reporting relationship and coworkers of a particular job.

Job Specification

Derived from job analysis, it is a statement of employee characteristics and qualifications required for satisfactory performance of defined duties and tasks comprising a specific job or function. For the top level recruitment process Sonali Bank Limited uses the internal source.

Written Exam

For every job, Sonali Bank Limited HR Department arrange for a written examination for the candidates. The written examination is a must for each and every candidate, which is called “General Ability & Psychometric Test”. General Ability & Psychometric Test contain two parts-

General Ability

In this section, the general ability on academic background and prior experience of the candidate has been checked.

Oral Interview

For the oral interview, competency based structured interview will be conducted. The standard Interview Assessment Form along with probing questions will be supplied by HR Division. Position specific structured interview with necessary Proving Questions and Assessment form can also be developed/ used. The oral interview may take place in different phases according to the decision of HR Division and concerned Division/ Department and on the basis of Position:

- ✓ **Preliminary Interview**

Conducted by the respective immediate Manager and another member from cross functional area.

- ✓ **Second Interview or Final Interview**

Conducted by the particular department's next level managers along with the respective Divisional/ Departmental Heads.

- ✓ **Interview of Key Position**

If the recruitment is for any key position/ AGM or above level a final interview must be conducted with the Managing Director. Sometimes one interview makes the final result and sometimes there are two interviews. Interviews are arrange by HR. HR arrange interview for every post even for a tea boy and for a driver. Generally these interviews are held in HR floor of Sonali Bank Limited. There is a separate room for interview.

Final Selection

From the interview some suitable candidates comes out. Once the final incumbent is selected, HR Division (Compensation & Benefit) will initiate the compensation Plan and

will make offer/ process the appointment formalities. This time HR discuss about few things like:

- ✓ Terms and condition of company
- ✓ Salary and benefit
- ✓ Joining

Final Approval

Like the requisition for appointing candidate the approval of MD is needed. This time HR sends the approval to MD that these candidates are selected in interview for this position and they are going to appoint these candidates for the post.

Medical Test

When the MD approved the appointment of the candidate HR call the candidate for a medical checkup. The candidates have to collect a letter for medical from HR and go for the medical test. The selected candidate must undergo a medical checkup and subject to satisfactory medical report formal appointment letter will be issued.

Reference Checks

When a candidate is selected for the job, his or her given reference has been checked by HR. Reference check may be conducted by HR Division upon acceptance of offer. Subject to satisfactory response joining will be accepted

Appointment and placement

Selection panel has issued the appointment letter, who are physically fit according to the medical test. When the appointed candidate join in the bank than the bank provide them the work place according to their post. After completion of probationary / training period, the performance of a fresh officer shall be evaluated by the Management. In the Performance Appraisal, the concerned officer has to score minimum 60%-65% marks for absorption in the regular service of the Bank. In case, he / she fails to secure 60%-65% marks, the Management may extend the probationary.

CHAPTER-5

SWOT ANALYSIS

5.1 The Strengths of Recruitment and Selection Process of SBL

- The management of SBL cares for the quality of service as well as the quality of its human resources. As a result,SBL
- The recruitment and selection is quite fair and square. Everyone at the HR Division is honest and impartial which promotes the environment of accountability.
- 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.
- 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.

5.2 The Weaknesses of Recruitment and Selection Process of SBL:

- SBL's HR planning can be made more effective if it is revised more often according to the change in this fast moving industry.
- Statistical measures such as correlation analysis and regression analysis are not applied to predict and analyze the recruitment and selection requirements more precisely.
- 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.
- No study is conducted to justify the effectiveness of the recruitment tests.
- Regret letters are not sent to the candidates who are not selected after joining of the finally selected candidates.
- SBL does not always check references properly, which may lead to a grave problem for the organization.

5.3 Opportunities Recruitment and Selection Process of SBL

Opportunities are external attractive factors that represent reasons your business is likely to prosper.

- High demand of small enterprise.
- High demand of credit.
- Increasing purchasing power of people.
- Increasing trend in international business.
- High demand of investment by depositing.
- The bank can offer more innovative types of services then other banks.
- Since Sonali Bank Ltd. has so many branches it can easily influence the banking sector.
- Being a large Bank it can provide large investment.

5.4 Threats Recruitment and Selection Process of SBL

Threats include external factors beyond your control that could place your strategy, or the business itself, at risk. You have no control over these, but you may benefit by having contingency plans to address them if they should occur.

- Increase in the competition in banking sector.
- Increase in the use of modern technology and services like online banking, mobile banking, internet banking etc.
- About remittance business these days many banks are showing greater interest in the remittance business.
- Recent events like frauds and stealing where employees were found involved.
- Increased completion for market share in the industry.
- Frequent change of banking rules by the central bank.
- Market pressure for lowering of lending rate.
- Political instability.
- Intense competition.

CHAPTER-6

Findings, Recommendations & Conclusion

6.1Findings:

Recruitment is an important issue for any organization. Recruitment and selection allows an organization to assess the vacancy and choose the best personnel who will lead the organization in future. So the organization should give more emphasize on selecting a person. A person who can carry forwarded the organization in terms of development, values and ethics. Mainly the precious resource for any organization is their knowledge based efficient workers. The organizations should more cautious on this issue to ensure the quality and ethics. That can make Sonali Bank Limited perfect in recruiting people and the company will get efficient professionals that will increase the productivity as well as revenue.

- For external sources Sonali Bank Limited does advertisement, takes help from the employment agencies (only for technology department), do campus recruitment, arrange internship for the students, take employee from personal contact or by employee leasing.
- Sonali Bank Limited has a structured and standard selection process. This is strictly followed by the selection board that is empowered by the organization.
- The organization fills the position by promoting the present employees. But most of the times it recruits from outside.
- Interns are recruited based on their performance. Employee leasing is an option.
- Internally the organization discloses the positions of the job and announces it to all current employees. Nature of the position and the qualification needs for the job is described in the announcement so that the interested candidates can apply.
- Another way to find applicants is through employee referrals by other departments. Informal communication among managers who can lead the discovery for the best candidates who are working in other department in the firm.
- Based on employee skills, educational background, experience of work employee can be recruited in the organization.

6.2 Recommendations

After completion the study I have gathered some practical knowledge about the Recruitment & Selection process of Sonali Bank Limited. Now I would like to provide some recommendations, which might be helpful to upgrade the Recruitment & Selection process of Sonali Bank Limited is given as under:

- First of all the main important thing for an organization is the Recruitment, which exists in this bank, is not well designed. The bank usually recruited people in tradition way. In this case what they can do is that they can go for campus recruitment, hire institute for helping them recruiting people. Because the institutes are well equipped than the bank.

- They can also go for online recruitment, which is a modern method.

- Sonali Bank Ltd. is running a well-designed recruiting process but they should follow an influence free and fair judgmental decision to recruit any new employee.

- To get effect and efficient employee's the bank should arrange proper Recruitment and Selection Process.

- The organization should give more emphasize on selecting a person.

- As a multinational company for making the process more effective Sonali Bank Limited should analyze the recruitment and selection process of other multinational company of home and abroad.

6.3 Conclusion

Internship is a bridge between theoretical knowledge and practical knowledge. Now that I have completed my Internship, I believe the experience I have gathered working in the official environment will be proven vital for me to go ahead in my professional life. During my internship I have realized how modern Science and Information Technology have been contributing more and more to the development of operational and management process. To serve customers well, companies need to be skillful in many areas faster development of new business strategies, shrinking company formalities, reducing procedure times, improving customer service and increasing and maintaining knowledge for accomplishing all these goals.

As an internee of SBL, I have truly enjoyed my internship from the learning and experience viewpoint. I am confident that this three months internship program at SBL will definitely help me to realize my further carrier in the job market.

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.

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