Internship Report

on

Recruitment and Selection Process in Bangladesh: A Case Study on Islami Bank Bangladesh Ltd

Submitted by:

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Program: Bachelor of Business Administration
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Submitted to:

Department of Business Administration
Sonargaon University (SU)
Submitted for the partial fulfilment of the degree of
Bachelor of Business Administration



Sonargaon University (SU)
147/I, Green Road, Tejgaon, Dhaka-1215, Bangladesh.

Date of Submission:
9th September, 2024

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Letter of Transmittal

9th September, 2024

Md. Rasel Hawlader

Assistant Professor

Department: Business Administration

Faculty: Business

Subject: Submission of Internship Report on “Recruitment and Selection Process in Bangladesh: A Case Study on Islami Bank Bangladesh Ltd”

Dear Sir,

Respectfully, I am pleased to submit my internship report on the " Recruitment and Selection Process in Bangladesh: A Case Study on Islami Bank Bangladesh Ltd." This report is an essential component of my BBA program course requirements and pertains to our family business, which I have dedicated over a year of my time. As the report is confidential, I intend to collect further data to ensure its accuracy. Thank you for providing me with the opportunity to learn and grow within the business world.

Yours Sincerely,

Muslima Akter

ID: BBA1903018054

Program: Bachelor of Business Administration

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Declaration of Student

I am **Muslima Akter**, an intern at Islami Bank Bangladesh Limited. I have created a financial analysis report after a year of examining their financial records. The report is for academic purposes only and won't be shared with third parties. It highlights the enterprises' financial performance, strengths, and areas for improvement. The report uses financial terminology and analytical methods and is a valuable resource for anyone interested in these enterprises' financial aspects. I am grateful to the management of these enterprises for providing me with this opportunity.

Muslima Akter

ID: BBA1903018054

Program: Bachelor of Business Administration

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Certificate of Supervisor

A diligent BBA student Sonargaon University, **Muslima Akter**, has completed an internship report on " Islami Bank Bangladesh LTD". The report was crafted through meticulous research and data collection and is intended for a university presentation. May the author enjoy a prosperous future ahead.

Md. Rasel Hawlader

Assistant Professor

Department: Business Administration

Faculty: Business

ACKNOWLEDGEMENT

We would like to express our sincere gratitude to everyone who has supported us throughout this internship program and the process of preparing this report.

We would also like to express our thanks to the staff of Islami Bank Bangladesh Limited (IBBL) for their cooperation and willingness to share their expertise and knowledge with us.

We are also thankful to our families and friends, who have provided us with the emotional support and motivation needed to complete this research. Their encouragement and patience have been crucial in helping us navigate the challenges and demands of this internship.

Lastly, we would like to acknowledge the contribution of all the members of our team, who have worked tirelessly and collaboratively to ensure the success of this research. Without their dedication and hard work, this report would not have been possible.

Once again, we express our sincere appreciation to everyone who has supported us throughout this internship program, and we hope that this report will be useful to anyone interested in the field of alternative banking products and the future of banking.

Executive Summary

Speaking about banks, we may define them as establishments where members consent to accept deposits from the general public and create credit in order to provide loans to the public, which can be done either directly or indirectly through the capital markets. Typically, bank regulations are based on the nation's economic situation. The banking industry in Bangladesh is undergoing a significant restructuring as a result of growing economic regulation and system advancement. We can observe that the banking sector is now undergoing significant growth as a result of the entry of several new banks, high technological progress, effective credit management, and great performance levels with regard to customer satisfaction. The foundation of this report is the "Human Resource Management Practices of Islami Bank Bangladesh Limited," which is the most important component for the company and its operations. Thus, the significance of management systems in the banking industry's human resource domain has grown significantly on a global scale. The only practical method for raising the worth of land, money, and techniques for properly valuing a corporation is through human resources. Consequently, the organization's HRM processes take into account a significant portion of the Bank. We face fierce competition in today's cutthroat environment at every turn, ushering in a new age of existence. Right now, every firm thinks on keeping and employing the greatest workers rather than focusing on making a profit. Effective human resource management solely through a wealthy corporate vision.

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Chapter One
Introduction

1.1 Introduction

The process of recruiting, onboarding, transferring, and managing an organization's workforce is known as HRM. The HR division of Islami Bank Bangladesh Limited handles benefit programs, training and development, hiring, and selection. The recruiting and selection procedure establishes how many workers are required for various bank positions and manages the hiring process for candidates to fill those roles. Training new hires for the position and fostering growth among long-term staff members are crucial after hiring. IBBL has its own training facility, called IBTRA, for both new hires and current staff members. The bank offers its staff a very generous benefits package. Muslim population in Bangladesh makes up more than 80% of the total population. These people have a strong trust in Allah, live their lives in accordance with the teachings of the Holy Quran, and enjoy traveling to all the locations where the Prophet Hazrat Muhammad (SM) stopped. But before 1983, no Islamic managing an account structure was created here. Conventional savings accounts are based entirely on premiums, which are typically associated with corporate banks. Nevertheless, premium has been dealing with a non-Islamic and forbidden money structure that goes against their normal traits and self-assurance. As a result, Islami Bank Bangladesh Limited became one of Bangladesh's principal local private regular banks. Additionally, it evolved into a Joint Venture Public Limited company that engages in account management based on Islamic Shari'ah, with 42.62% of its remote offer owning the largest branch arrangement (a total of 373 branches).

1.2 Objectives of the Study

The study has been carried out with the following objectives:

- To determine Islami Bank Bangladesh Limited's human resource planning of IBBL.
- To examine Islami Bank Bangladesh Limited's hiring, selection, and remuneration practices of IBBL.
- To describe Islami Bank Bangladesh Limited's performance review of IBBL
- To pinpoint issues with the organization's human resource management of IBBL
- To offer suggestions for resolving the issues of IBBL.
- To know the overall practice of IBBL.

1.3 Methodology of the Study

The study is performed depending on the data accumulated from various sources. This report is analytical in nature.

The methodology is mentioned below:

Data Collection: Data were aggregated from two sources and they are-

1. Primary Sources
2. Secondary Sources

Primary Sources are-

- Face to confront exchange with the separate officers and staffs of IBBL
- Relevant record think about on given by the officers concerned
- Face to confront dialog with various customers of IBBL

Secondary Sources are-

- Annual Report of IBBL
- Relevant Books
- Internet
- IBTRA training and library
- Website of Islami Bank Bangladesh Limited

The report is prepared through combination of above two sources.

1.4 Limitations of the Study

I have done my level best to compile the report in accordance with the guidelines provided by my supervisor. Additionally, I ran into the following obstacles / limitations when writing the report.

• The Islamic structure for saving money is distinct from the normal framework, thus it takes time to understand.

• Lack of regulations and duties for the exchange of comprehensive HR information was another significant barrier.

• The internship time is not long enough to collect all the necessary data;

• We do not have the necessary expertise writing reports.

Chapter Two

Literature Review & Theoretical Discussion

Literature Review

2.1 Human Resource Management Articles

1. Title: "The Impact of Human Resource Management Practices on Employee Productivity" Summary: This article examines how specific HRM practices influence employee productivity. It discusses the importance of practices such as hiring, training, and rewarding employees in creating a conducive work environment that fosters high productivity levels.
2. Title: "The Role of HRM in Organizational Industrialization" Summary: This article explores how HRM contributes to the process of organizational industrialization. It highlights HRM's role in streamlining processes, enhancing efficiency, and managing workforce dynamics to support organizational growth and development.
3. Title: "Creating a Transparent and Flexible Management Style through HRM" Summary: This article discusses the significance of HRM in fostering transparency and flexibility within management practices. It emphasizes how HRM strategies promote open communication, adaptability, and responsiveness to employee needs, thereby enhancing organizational performance.
4. Title: "HRM and Employee Motivation: Strategies for Maximizing Performance" Summary: This article examines the relationship between HRM practices and employee motivation. It explores various strategies employed by HR professionals to motivate employees, including performance incentives, career development opportunities, and supportive leadership.
5. Title: "HRM Policies for Managing Staff Morale and Well-being" Summary: This article discusses the role of HRM policies in promoting staff morale and well-being. It addresses initiatives such as employee assistance programs, work-life balance policies, and health and wellness initiatives aimed at fostering a positive work environment.
6. Title: "Aligning HRM Practices with Organizational Goals" Summary: This article emphasizes the importance of aligning HRM practices with organizational goals. It discusses how HRM strategies should be tailored to support the achievement of broader organizational objectives, such as increased profitability, market expansion, or innovation.
7. Title: "The Strategic Dimension of HRM: Integrating People Management with Organizational Strategy" Summary: This article explores the strategic dimension of HRM, highlighting the importance of aligning HRM practices with overall organizational strategy. It discusses how HR professionals can contribute to strategic decision-making processes and drive organizational success through effective people management.
8. Title: "The Role of HRM in Talent Acquisition and Development" Summary: This article examines HRM's role in talent acquisition and development. It discusses strategies for attracting top talent, assessing skills and competencies, and implementing training and development programs to enhance employee capabilities and performance.
9. Title: "HRM's Contribution to Workplace Diversity and Inclusion" Summary: This article discusses HRM's contribution to promoting workplace diversity and inclusion. It explores initiatives such as diversity training, recruitment strategies targeting underrepresented groups, and inclusive leadership practices aimed at creating a more diverse and equitable work environment.
10. Title: "The Future of HRM: Trends and Innovations" Summary: This article explores emerging trends and innovations in HRM practices. It discusses topics such as technology-driven HR solutions, agile workforce management, and the growing emphasis on employee experience and well-being in shaping the future of HRM.

2.2 Functions of HRM

Human resource management include planning, regulating, directing, and coordinating business operations; it also includes worker use, recruiting, and staffing. Detailed functions are-

2.3.1Job Analysis

The process of collecting and evaluating data on the human and content needs of a work, as well as the environment in which it is carried out, is known as job analysis. The placement of positions is decided by this method. Human Resources and units share decision-making authority in this area in accordance with NU Values. The two parts of job analysis are-

2.3.1.1 Job Specification

A job specification is a set of desirable attributes that one should possess in order to be considered for and succeed in a position. The job specification lists the abilities, characteristics, training, and experience a candidate may require to be considered for the position.

2.3.1.2 Job Description

A job description is a formal document that lists the necessary duties and qualifications for an open position. Comprehensive, understandable, and succinct job descriptions should contain the following:

• A succinct overview of the business and its goals.

• A rundown of the duties involved with the position.

• The knowledge, abilities, and credentials that pertinent applicants should possess.

• Location and working circumstances. It should also specify if the position is remote, hybrid, or office-based.

• Environmental variables or physically demanding aspects of the work.

• Work as independent contractors, part-timers, or full-timers.

2.3.2 Job Designing

The process of defining a worker's tasks and responsibilities is called job design. Optimizing work processes is its primary goal in order to maximize performance and produce value. However, it's also essential to producing high-caliber employment that benefit companies and employees alike.

2.3.3 Human Resources Planning

One essential element of an organization's strategic management plan is human resource planning, or HRP. It entails projecting future HR requirements for a company and coordinating them with its strategic objectives. Good HRP guarantees that a company having the right individuals in the right locations at the right times, each with the appropriate talents.

2.3.4 Recruitment

Recruitment is the process of quickly and affordably identifying and employing the most competent applicant for a position. There are two approaches to hiring, and they are as follows:

2.3.4.1 Internal Recruitment: This refers to the process we use to choose from our own talent or staff members to fill a position.

2.3.4.2 External Recruitment: The process via which we bring on outside hires. This technique frequently falls into two categories:

i. Formal Methods: This refers to the procedure of looking for a job candidate in the labor market. This can be done through job postings on corporate websites, internet ads, headhunting agencies, campus recruiting, and newspaper advertisements.

ii. Informal Methods: Because informal methods are quick, affordable, and successful, they are frequently referred to as word-of-mouth advertising. Here, staff members recommend friends and well-known people for employment. This procedure has mostly been applied to the employment of entry-level workers.

2.3.5 Selection

The selection process is the process of choosing the best candidate for a certain position. Thus, it will benefit our organization more if someone uses their experience and wisdom to remove a post. The second stage of people planning and acquisition, selection, is to identify candidates who most closely match the job requirements.

The followings are the selection patterns:

• **Preliminary Interviews:** The procedure used to weed out applicants who don't match the requirements outlined in a job description that a company has established.

• **Application Gaps:** Rivals who clear the basic meeting are allowed to complete the application gaps. It includes a record of the candidates' abilities, employment history, and other details.

• **Written Test:** Written tests are used to choose employees. It includes tests on logic, IQ, psychology, etc. These assessments are used to fairly assess the candidate for potential.

• **Employment Interviews:** Potential candidate interaction is the focus of employment interviews. It is used to determine whether or not the candidate is best suitable for the necessary activity.

• **Medical Examination:** To ensure the possible representative's physical well-being, medical tests are conducted. It will reduce the likelihood of absentee workers.

• **Appointment Letter:** After a candidate's references are checked, a formal arrangement letter is sent to confirm his selection.

2.3.6 Training and Development

In essence, it's a method of training new hires on fundamental skills so they can do their jobs. Basically, new or entry-level employees are scheduled for training. According to Noe and Kodwani (2012), training can be conducted through various methods, including on-the-job training, off-the-job training, job rotation, and job enrichment.

2.3.6.1 On-the Job Training: The method of learning by doing. When a new hire begins working, a senior employee shows him or her the ropes. Most companies choose on-the-job training as their preferred strategy.

2.3.6.2 Off-the Job Training: The method of receiving proper training before entering the workforce to do work. Here, a worker received 15–20 days of out-of-office training. such as seminars, outdoor training, lecture courses, etc. Off-the-job training takes place away from the company's physical location (Rothwell and Kazanas, 2004).

2.3.7 Compensation and Remuneration

Compensation is a systematic approach to providing monetary value to employees in exchange for work performed. Compensation may achieve several purposes assisting in recruitment, job performance, and job satisfaction. In compensation, there are a ton of regulations. The HR department is in charge of designing pay and remuneration. Non-exempt workers are paid what companies typically refer to as pay. Hourly wages must be paid in addition to overtime for labor exceeding forty hours per week. The double payment of the hourly rate is known as overtime. The term "salary" often refers to an employee's yearly wage or a form of employee remuneration that does not call for overtime pay, despite the fact that there are salaried employees who are categorized as non-exempt and so, eligible to overtime pay.

Conversely, non-financial compensation refers to non-cash benefits associated with job satisfaction and include elements such as challenging work, training, encouraging managers, and a positive work atmosphere (Peterson & Luthans, 2006). Numerous non-financial

remuneration is highly valued by employees. Since both types of remuneration are complementary, striking a balance between financial and non-financial compensation is essential for employee satisfaction and retention (Peterson & Luthans, 2006).

2.4.1.1 Recruitment Process

A recruitment process has some steps; those are-

• Assessing Vacancies through HR Planning

Workforce planning, another name for HR planning, is a process that aids in the development of competent workers who can boost productivity, deliver high-quality work, and assist in achieving organizational objectives. Companies may develop an HR approach that guarantees each department has the appropriate number of personnel with the appropriate competence by setting clear objectives and assessing company success.

These procedures may also be used by businesses to manage disagreements or absenteeism, recognize hard work, recruit new staff, and provide promotions. The business can regularly evaluate its strategy after it has been developed and put into action to see whether it still needs to be altered or improved.

• Considering Sources of Candidates

The goal of an effective recruiting process is to identify the appropriate candidate for a job at the right time using an organization-specific sourcing mechanism. It is a methodical process for hiring bright individuals who can contribute to the expansion of the business. There are five main stages to an all-inclusive recruiting process, although each company's approach will be different based on the business vertical, organizational structure, size, and nature of the business as well as the current workflow and selection process.

• Preparing & Publishing Information

An essential step in the hiring process is attracting prospects. Analyzing recruiting strengths and shortcomings is the first stage in creating an employer value proposition, an employer brand, or the procedures that produce a "identifiable and unique employer identity, and the employer brand as a concept of the firm that differentiates it from its competitors" (Backhaus & Tikoo, 2004, p. 505). unique value that the employer offers to employees which persuades them to work for that particular organization. Recognizing the company's advantages and disadvantages as an employer might aid in luring in new applicants.

• Processing Applications

This is where all new applications go to when the hiring process begins. An application can say "In Process" or "Incomplete." In certain cases, candidates who have finished their application but have not yet been rejected or shortlisted are moved to this stage.

2.4.1.2 Recruitment Sources

Three main types of Recruitment sources are-

1. Internal Sources of Candidates
2. Employee Referrals/ Recommendations
3. External Sources of Candidates

2.4.1.3 Details of Recruitment Sources

- **Internal Sources of Candidates**

Internal applicants are considered for open posts. Because internal recruiting increases employee engagement, many businesses favor it.

A few steps in the internal candidate source process are-
- Job posting
- Rehiring former employees
- Succession planning (HRIS)
- Replacement chart

- **Employee Referrals / Recommendations**

Using this source, current staff members are invited to suggest external applicants for open roles. When an employee refers someone who gets hired, employers frequently give out awards or money.

- **External Sources of Candidates**

To attract external candidates, we can use like
- Recruiting
- Via Internet
- Advertisements
- Employment Agencies
- Schools, Colleges, and Universities:
- University Recruiting
- Pooled Campus Hiring
- Job Fair
- Unsolicited Applicants
- Internships
- Military Personnel

2.4.2 Selection

Hiring is the process of selection. Hiring the most suitable or best fit individuals from the pool of job searchers for the empty position in the firm. As soon as the elimination process starts,

selection gets underway. Where there is positive recruiting, the situation is bad. The selection process is crucial because it lowers recruitment and hiring expenses while improving organizational effectiveness.

2.4.2.1 Selection Tools

Two selection tools are-

• **Reliability:** The consistency of scores or test results acquired over time by the same individual using the same or different variants of the same test is referred to as reliability.

• **Validity:** The ability of a selection instrument to measure significant facets of work performance is referred to as validity.

Two categories of validity exist:

Validity of Content: The degree to which the exam includes a reasonable sample of the tasks and abilities actually required for the job is measured by content validity.

Validity of Criterion: The process of demonstrating a statistical link between test results, which serve as a predictor, and work performance, which serves as a criterion, is known as criterion validity.

2.4.2.2 Selection Process

The process of selecting workers who would do effectively on the job is called selection. The selection process aims to hire the individual or persons who can best meet the organization's needs.

There are eight steps in the selecting process:

1. Initial Screening Interview
2. Completion of the Application Form
3. Employment Tests
4. Comprehensive Interview
5. Background Investigation
6. Conditional Job Offer
7. Medical/Physical Exam
8. Permanent Job Offer
9. Reality Shock

2.4.2.3 Details of Selection Process

Detailed Selection process are-

1. **Initial Screening Interview**
   Screening interviews and screening inquiries are part of the initial screening process. Verifying the information provided in the applicant's resume in accordance with the job description and specifications is done through screening inquiries. A screening interview is a great way to go into depth about the position so that potential employees can decide if they are a good match.
2. **Completion of the Application Form**
   employment form tailored to the company's needs that is used to provide certain data that it needs It provides an overview of the applicant's life, abilities, expertise, and interests in relation to job performance.
3. **Employment Tests**
   When determining which candidates will succeed in the workplace, employment exams are a great tool.
   These assessments take into account measuring cognitive, motor, and physical skills, work knowledge, conduct and attitude, hobbies and personality, accomplishment, etc.
4. **Comprehensive Interview**
   A comprehensive interview entails meeting with a candidate in person to get detailed information from them. Numerous people often conduct interviews with applicants, including an HR manager, a top-level manager, a manager from a concerned department, a possible supervisor, potential coworkers, etc.

5. **Background Investigation**
   Background checks are required to verify an employee's prior performance. This inquiry may be conducted outside or domestically.
   • Internal investigation: references from past employers of the individual, potential credit sources, and personal checks for internal investigations
   • External investigation: Makes use of a reference-checking company to potentially get additional data while respecting individuals' right to privacy.
6. **Conditional Job Offer**
   An offer of employment that becomes permanent upon fulfillment of requirements including background checks, physicals, medical exams, drug tests, etc.
7. **Medical / Physical Exam**
   An assessment to establish an applicant’s physical fitness for necessary job performance.
8. **Permanent Job Offer**
   Generally, an HRM representative makes the offer. The department manager makes the final hiring decision.
9. **Reality Shock**
   The term "reality shock" refers to the difference that exists between an individual's expectations that they had before entering an organization and their views after joining.

The organization's influence on these expectations has been the subject of recent studies.

2.4.2.4 Types of Selection Tests

Four types of selection tests are-

• **Tests of Cognitive Abilities**

Tests of cognitive capacity evaluate mental skills, such as problem-solving, verbal and mathematical proficiency, memory, perception, reasoning, and perception. These exams consist of questions intended to gauge an applicant's capacity to apply cognitive processes to address difficulties at work or learn new skills relevant to the position.

• **Tests of Motor and Physical Abilities**

Tests of Psychomotor Abilities (Motor and Physical Abilities Test) This exam gauges' dexterity, strength, coordination, ability, and talents. It gauges the quickness and precision of basic decision-making as well as the quickness of hand, finger, and arm motions.

• **Measuring Personality and Interests**

The purpose of personality tests is to methodically extract data on an individual's motives, inclinations, passions, emotional state, and manner of relating to others and circumstances. Interviews, in-basket activities, observer evaluations, and self-report inventories (i.e., questionnaires) are some methods used to evaluate personality.

Applicants are usually asked to rate their degree of agreement with a series of statements meant to test their position on reasonably stable personality characteristics in personality self-report surveys. Using this data, a profile is created that may be used to forecast job performance or level of satisfaction with particular areas of the task.

• **Achievement Test**: The purpose of achievement tests is to assess the information and abilities that students have acquired at a particular grade level, often via organized education like classroom instruction or training. Aptitude exams and achievement tests are frequently compared.

Chapter Three

PROFILE OF THE ORGANIZATION

3.1 Overview of the Company

History of Islamic Banking in Bangladesh

Bangladesh is a muslim majority country. Islamic Banking started his journey on 1983. Today the country has 9 full-fledged Islamic Bank. 8 Riba based banks have their own separate Islamic window. People of this country have a deep-down hatred against Riba. Many of the past stories and incidents indicate ill feelings of people Towards Riba. Like Riba taken by the money lenders people have the same hatred towards Riba taken by banks. During the Pakistan period on the inauguration ceremony of State Bank of Pakistan the first governor of that bank called for setting up the country's banking system in line with the Islamic sharia. The first Governor General of Pakistan MA Jinnah called for an "Ideological guideline proposal" based on Quran and hadith so that the government can be Islamized. Maulana Abdur Rahim of East Pakistan wrote a book on Islamic economics. Many seminar-symposium, discussion, writing between the clergy at that time took place based on this book. This book shaped the public awareness about Islamic banking in East Pakistan where the demand for Islamic banking was getting strong day by day.

3.2 Mission & Vision Statement: "To establish Islamic banking through the introduction of a welfare-oriented banking system and to ensure equity and justice in the field of all economic activities, achieving balanced growth and equitable development through diversified investment operations particularly in the priority sectors and less developed areas of the country."

Vision Statement: "To become the leading Islamic bank in Bangladesh, committed to excellence in providing innovative banking solutions, fostering socio-economic development, and maintaining the highest standards of Shariah compliance and customer satisfaction."

3.3 General Banking: In the general banking domain, Islami Bank Bangladesh Limited (IBBL) offers a range of Shariah-compliant services to meet the diverse financial needs of its customers. Here's an overview of some of the general banking services typically offered by IBBL:

A. Deposit Products:

Current Accounts: Designed for frequent transactions with no interest.

Savings Accounts: Provide a profit-sharing mechanism instead of interest.

Fixed Deposit Receipts (FDRs): Offer competitive returns based on predetermined terms.
Monthly Savings Schemes: Allow customers to save a fixed amount each month and earn a profit at maturity.

B. Remittance Services:

Inward Remittance: Facilitate the receipt of funds from abroad for beneficiaries in Bangladesh.

Outward Remittance: Enable customers to send money overseas securely and efficiently.

C. Cheque Services:

Issuance of Cheque Books: Provide customers with personalized cheque books for convenient transactions.

Cheque Clearing: Process cheques for clearing through the national clearing system.

D. Electronic Banking:

ATM Services: Offer access to cash withdrawal, balance inquiry, and fund transfer facilities.
Internet Banking: Enable customers to manage their accounts, pay bills, and transfer funds online.

Mobile Banking: Provide banking services through mobile devices for convenience and accessibility.

E. Locker Facilities:

Safe Deposit Lockers: Offer secure storage facilities for valuable items and documents.

F. Cards Services:

Debit Cards: Allow customers to make purchases and withdrawals using their accounts. **Prepaid Cards:** Offer a convenient and secure way to manage expenses without the need for a bank account.

G. Foreign Exchange Services:

Currency Exchange: Provide foreign currency exchange services for travel and business purposes.

Foreign Currency Accounts: Allow customers to hold and transact in foreign currencies.

3.4 Loan of IBBL

Islami Bank Bangladesh Limited (IBBL) offers various Shariah-compliant financing solutions to individuals, businesses, and industries. These loans are structured to comply with Islamic principles, ensuring that they are free from interest and comply with ethical and moral standards. Here are some of the common types of loans provided by IBBL:

Murabaha: This is a cost-plus financing arrangement where IBBL purchases goods or assets as per the customer's request and sells them to the customer at a markup. The customer then repays the cost-plus profit over an agreed-upon period.

Mudarabah: This is a profit-sharing partnership where IBBL provides capital to the customer for a specific business venture. Profits generated from the venture are shared between the bank and the customer according to a pre-agreed ratio, while losses are borne solely by the bank.

Musharakah: This is a joint venture partnership where IBBL and the customer contribute capital to a business or project. Profits are shared based on a pre-determined ratio, while losses are shared according to each party's investment.

Ijarah: This is an Islamic leasing arrangement where IBBL purchases an asset and leases it to the customer for an agreed-upon period and rental payment. At the end of the lease term, the customer may have the option to purchase the asset.

Quard: This is an interest-free loan provided by IBBL to individuals or businesses in need of short-term financing. The borrower is required to repay the principal amount without any additional charges.

Trade Finance: IBBL provides various trade finance facilities such as letters of credit (LC), guarantees, and documentary collections to facilitate international trade transactions for businesses.

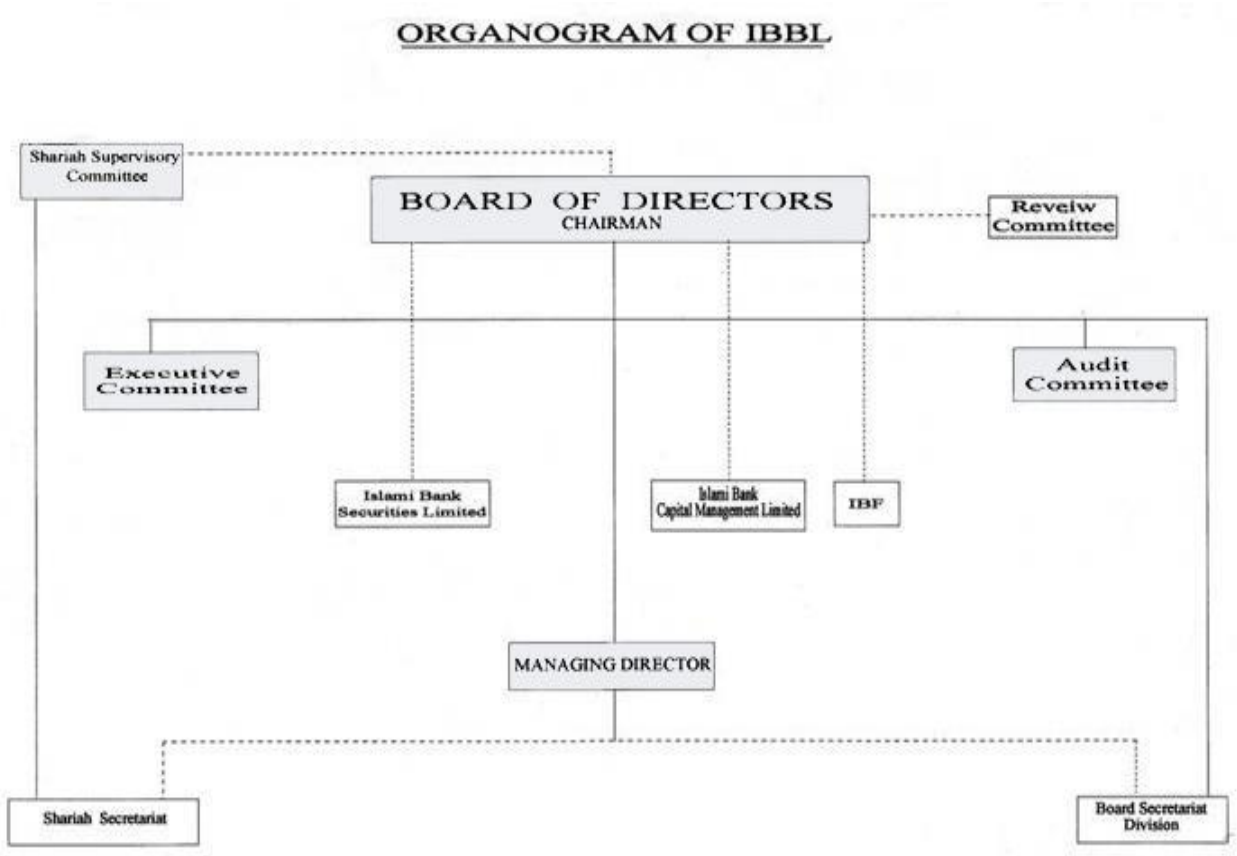
Project Finance: IBBL offers financing solutions for large-scale projects, infrastructure development, and industrial ventures through structured financing arrangements based on Islamic principles.

3.5 Journey of IBBL

30 March, 1983 Southeast Asia saw its first Riba free bank named "Islami Bank Bangladesh Limited". 4 Bangladeshi institution, 19 Bangladeshi citizens, IDB, Middle East and Europe's 11 government organization and 2 eminent Saudi citizens were responsible for the formation of IBBL. IBBL is a joint venture public limited company with 63.09% foreign shareholders. DSE and CSE listed this bank. The authorized capital of this bank is BDT 20,000 million and paid-up capital is BDT 16,099.91 million having 33,686 shareholders as on 31 December 2019. During the inauguration ceremony eminent Islamic personalities like the DG of Islamic Foundation Bangladesh, former secretary of finance ministry Bangladesh, Research director of Bangladesh Bank, former deputy governor of Bangladesh Bank and many others were present. That day 48 bank accounts were opened. Total deposit at that day was BDT 3 million. The first accountholder of IBBL was Islamic foundation Bangladesh. The DG of Islamic Foundation deposited BDT 2 million on its account. The account was operated in line with the principle of Al Wadia Current Account.

Another formal ceremony on 12 August 1983 at Motijheel commercial area, PLS Savings Account started to operate within IBBL.

3.6 Management Practices



IBBL in its initial formation ask their entrepreneurs for providing capital. Bangladesh Bank gives IBBL the permission to sell share for collecting capital. Shareholders active participation make up the Board of Directors. Under their leadership IBBL has a disposed administrative structure.

Executive Committee is heads by an executive president who supervises the following departments:

- Secretariat of executive president
- Board of secretariat
- Audit implementation cell and vigilance squad
- Audit and inspection department
- Investment Division
- International business and trade division

- operation division

Above mentioned departments have many sub divisions. IBBL has subordinate divisions under investment department. They are given below:

- Commercial investment
- Project approval
- Special inspection project
- Compensation
- Self-employment
- Accommodation department

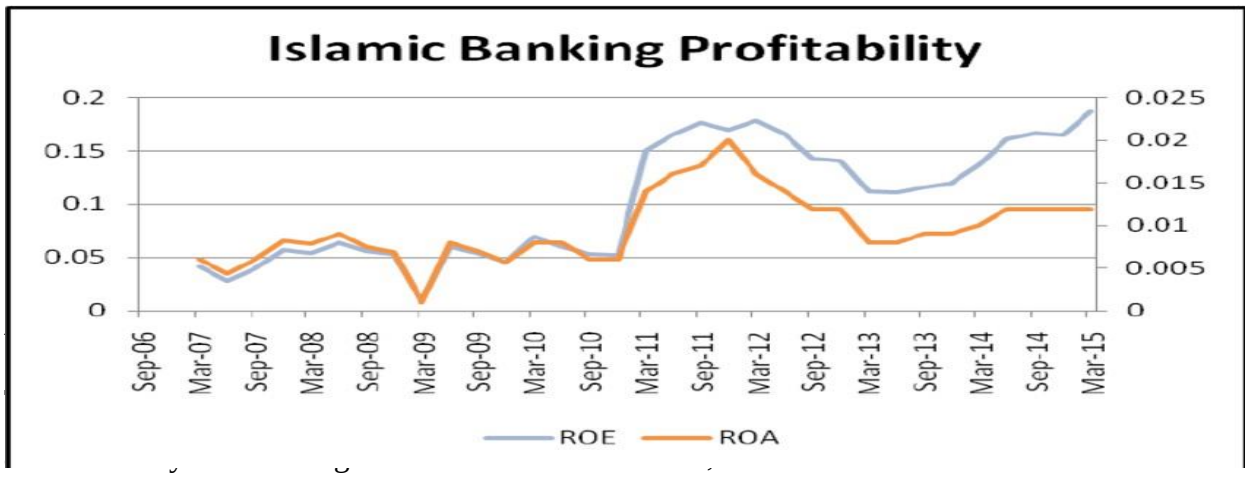
IBBL administrative division has a charity institute named Islamic Bank Foundation. Islamic Bank Foundation provides help to poor people, students, widows, food, and shelter to disaster affected people. Member secretary of the bank sets up the sharia council. Sharia council supervises and analyses the day-to-day transactions and projects undertaken by IBBL.

The recruitment process of IBBL consist of written exam and viva exam. Through this process eligible candidates are selected as full-time employee. Training employees of IBBL may be of three types: (i) Ideological (ii) theoretical (iii) Practical.

3.7 Financial Performance and Accounting Practices

Financial performance

Professor M Mujahidul Islam shows that the Profit income connected with its financing and investment activities, the bank adopted a method of accounting which takes into account expected profits. He further adds that in the case of individual Murabaha the profits are realized on the basis of financial settlement. I understood that each year's profits will be recorded in the accounts of the year in which the settlement is made. In the event of declining participation, the profit or income is realized based on the project's net income until the conclusion of the financial year. The bank's administrative expenses do not include participation in revenue and expenses related to their investment. The return-on-investment accounts is determined by foreign currency transactions, compensation for bad and doubtful loans, and other factors.



accountability units. As soon as a Murabaha transaction is completed, IBBL recognizes the profit produced. This shows that IBBL operates on a cash basis. Window dressing is forbidden in modern accounting, according to IBBL. Investment accounts are treated as a balance sheet item by IBBL. Investment accounts are treated as an expense withdrawn from the bank's reserve. On the balance sheet, Murabaha contracts are listed as a separate category. Profits and losses from joint investment activities shall be separated from other revenue and expenses related to the bank's other activities and services in the accounts

3.8 SWOT analysis



Strengths

City inhabitants received 64 percent of IBBL's banking services. Bangladesh Bank issued a directive instructing it to open 3:1 ratio branch around the country. The instruction is not followed by many banks. IBBL, on the other hand, is practically following the instructions.

Weakness

In terms of advertisement and promotion, IBBL is behind the times. The majority of Bangladeshis are unaware of the distinction between interest and profit.

Opportunities

The CEO of IBBL told in our internship batch's farewell ceremony that Former Singapore Prime Minister Lee Kuan Yew asked IBBL and two other Islamic banks to be the first to establish an Islamic banking and financial institution in Singapore.

Threats

Mufti Taqi Usmani and shah Abdul Hannan acknowledges the fact that One group of Islamic scholars are unfamiliar with Islamic economics. They issue rulings against Islamic banks' investment strategies, causing public confusion. Furthermore, some well-known intellectuals and men of reputation from secular background write books and articles criticizing the Islamic banking system, saying that interest, usury, and profit are all the same.

Chapter Four

Analysis of the Study

3.1 Recruitment

An institution or organization cannot flourish if it does not provide its clients and customers with adequate service. It's much more crucial for banks in terms of service. Therefore, they consistently employ inventive officers to uphold the bank's standards while providing valuable services to its clients.

3.1.1 Recruitment Process

IBBL thinks that the best way to get the most out of their employees is to provide them a fair salary and benefits. The bank authorities must thus use caution while hiring the best candidate for the position. Recruitment is not permitted or sanctioned unless the role is given priority.

It is the board of directors' duty to assess the organization's annual workforce needs and determine the appropriate number of employees, executives, and officers in each category. The board of directors implies obligations and provides funding for thirty years if the bank requests any temporary or permanent positions for the benefit of the organization.

IBBL needs to understand the value of manpower estimation and create a chart for employing personnel appropriately. When necessary, it must be periodically evaluated and updated in order to grow the company. Professionals will still have the advantage in filling open positions within the authorized chart or organogram. They can take the initiative and update the chart to provide a better explanation for the post. Periodically, the organogram has to be updated.

3.1.2 Example of Recruitment Advertisement



Career
OPPORTUNITY

Islami Bank Bangladesh PLC, the first-ever bank of the country ranked in the top 1000 banks of the world, dedicated to the growth and development of national economy through extensive branch network; recipient of numerous prestigious awards for its outstanding contribution to socio-economic advancement, excellence in good governance, shari'ah compliance, corporate culture, employment generation, human development and the likes is looking for meritorious, committed and self-driven Bangladeshi citizens with requisite qualifications for appointment in the following posts:

Trainee Assistant Officer

Masters Degree with no 3rd division/class in any academic examination or Graduation in Engineering in any discipline from any Public or Private University approved by UGC.

Trainee Assistant Officer (Cash)

Candidates having at least Bachelor Degree in any discipline from any Public or Private University approved by UGC.

Note: Below GPA 2.00 in case of SSC & HSC or equivalent and below CGPA 2.25 (out of 4 scale) or below CGPA 2.813 (out of 5 scale) in case of Hons/Pass & Masters or equivalent will be treated as 3rd division/ class.

Age Limit: Minimum 22 years and maximum 30 years as on March 10, 2024. Original certificate of SSC/equivalent examination to be produced as the proof of age of the candidates and no affidavit to this effect shall be accepted.

Salary & Allowances: As per existing policy of the bank.

Other Requirements:
- Strong communication skills both in speaking and writing.
- Excellence in interpersonal skills.
- Good operational skills in MS Office.
- Candidates in service must apply through proper channel.
- Selected candidates will be required to execute a Surety Bond to serve the bank for a minimum period of 05 (five) years from the date of joining.

Selection Procedures:
- Only short listed and valid candidates will be called to appear for the written test.
- Admit card will be issued to the valid candidates through **career.islamibankbd.com**
- All correspondences will be made through SMS.

Key Points:
- Job location: Anywhere in Bangladesh.
- Only the published academic result is to be uploaded while no appeared certificate is acceptable.
- No TA/DA will be allowed for appearing at the Written & Viva-Voce test.
- The decision of the hiring authority on any matter relating to recruitment shall be final.
- The authority reserves the right to accept or reject any application in any stage without assigning any reason whatsoever.

Application Procedures:
- Eligible and interested candidates will apply through online **career.islamibankbd.com** by uploading the recent passport size photograph along with signature (JPG, size 100 kb), all academic certificates and National Identity Card (JPG, size 200 kb).
- Postal/courier/physical submission of application will not be acceptable.
- Candidates must have a valid e-mail address and cell phone number.

Application Deadline: March 10, 2024

Deputy Managing Director & CHRO

Islami Bank
Bangladesh PLC. | Based on Shari'ah

3.1.3 Qualifications for Recruitment

a) Probationary Officer: Master Degree / MBA / MBM or equivalent with 04 years Hons. preferably in Business Administration, Finance, Finance & Banking, Banking & Insurance, Accounting, Management, Marketing, Economics, English, Mathematics, Statistics, Bank Management, International Relations, Public Administration, Physics, Applied Physics, Chemistry, Applied Chemistry, Botany & Zoology from any Govt. approved University having 1st Class/Division in all academic examinations with GPA at least 4.00 out of 5.00 in SSC & HSC or equivalent examinations.

b) Trainee Junior Officer: MBA / MBM / Masters or equivalent from any public or private university approved by UGC having 1st Class/Division in all academic examinations.

c) Trainee Assistant Officer: Master Degree with no 3rd Div. / Class in any academic examination or Graduation in Engineering or in any Discipline

d) Trainee Assistant Officer (Cash): Candidates having at least Bachelor Degree in any discipline from UGC & Govt. approved Universities are eligible.

- **In all cases marks distribution will be as under:**

i) In the case of SSC and HSC or equivalent: GPA 3.00 or above First Division GPA 2.00 to below 3.00 Second Division GPA 1.00 to below 2.00 Third Division

ii) In the case of Hons/Pass and Masters or equivalent: Attained CGPA Equivalent Class/Division 4-point scale 5-point scale CGPA 3.00 or above 3.75 or above First Division CGPA 2.25 to below 3.00 2.813 or above but less 3.75 Second Division

3.1.4 Recruitment of Executives / Officers

Occasionally, the Bank may hire seasoned executives or officials from other banks or financial institutions. The Competent Authority may appoint an Interview Board to evaluate their fitness or otherwise.

The candidates should have the qualifications and experiences as shown below:

Name of the post	**Minimum Qualification**	**Maximum Age**	**Minimum Banking experience**	**Length of Services as Officer**
A.M.D	Masters/ Equivalent/04 years Graduation	64 years	02 years as DMD or equivalent rank	21 years
D.M.D	Do	63 years	02 years as SEVP or equivalent rank	20 years
S.E.V.P	Do	55 years	02 years as EVP or equivalent rank	18 years
E.V. P	Do	55 years	02 years as SVP or equivalent rank	18 years
S.V.P	Do	52 years	02 years as VP or equivalent rank	16 years
V.P	Do	50 years	02 years as SAVP or equivalent rank	14 years
S.A.V.P	Do	45 years45 years	02 years as AVP or equivalent rank	13 years

A.V.P	Do	45 years	02 years as FAVP or equivalent rank	12 years
F.A.V.P	Do	42 years	02 years as SPO or equivalent rank	10 years
S.P.O	Do	42 years	02 years as PO or equivalent rank	08 years

3.1.5 Procedure of Requirement

A minimum of two national dailies must issue an advertising for a recruitment in a different grade level, asking qualified people to apply with at least 15 days' notice.

3.2 Selection

3.2.1 Selection Process

There will be written and viva exams, with at least 50% of the marks from each being considered qualified. Those who receive at least 50% in the written exam will be invited to the Viva-Voce. The Managing Director & CEO may, if required, relax the qualifying scores in exceptional situations.

The Bank itself, or any other organization(s) qualified to do the task, will set up the written and live exams for the direct hires. Such an exam might take place anywhere that would be convenient, even in Dhaka.

The CEO and Managing Director will determine the policies and procedures pertaining to the creation of test questions, the review of response scripts, and the entry and lateral entry grade systems for written tests.

3.2.2 Probation Period

A candidate who is appointed as a probationary officer will serve a one-year probationary period. An applicant will serve a one-year probationary period after being chosen for an

appointment as a Trainee Junior Officer, Trainee Assistant Officer, or Trainee Assistant Officer (Cash). The competent authority may, at its discretion, extend the probationary officer's or trainee junior officer's or trainee assistant officer's or trainee assistant officer (cash)'s term of probation, offer the individual an appointment in a lower grade, or terminate the individual's employment if the individual does not demonstrate satisfactory progress during the probationary period.

3.2.3 Confirmation

Probationers who successfully complete their probationary period will be eligible for confirmation to the position to which they have been appointed, effective from the date of commencing the position. Following the successful completion of the probationary period, the following positions will be confirmed: "Trainee Assistant Officer" will become "Assistant Officer," "Trainee Junior Officer" will become "Junior Officer," "Trainee Assistant Officer" will become "Officer," and "Trainee Assistant Officer (Cash)" will become "Assistant Officer (Cash)."

3.2.4 Resignation

• A confirmed employee may not leave the Bank by resigning or ceasing to work there without providing the Managing Director with written notice three months in advance of their intention to do so; otherwise, they may be required to pay the Bank compensation equal to their salary for three months on top of the compensation specified under Sub-Rule 9.01(a) above. With the understanding that an employee will not be obliged to serve three (3) months of notice or give up three (3) months' salary in lieu of notice if they are chosen for an appointment to a higher rank or post in the Bank after applying via the appropriate channels.

• No probationer or temporary worker may quit from the Bank or end their employment without providing written notice to the CEO and Managing Director of their intention to do so, failing which they will be required to pay the Bank compensation equal to one month's worth of wages on top of their regular salary. With the understanding that an employee will not be obliged to serve one month's notice or forfeit one month's salary in lieu of notice if they are chosen for appointment to a higher rank or post within the Bank after applying via the appropriate channels.

• Notwithstanding anything in these guidelines, no employee may leave the workplace without permission. This includes giving notice of resignation and submitting a resignation letter, but it also includes relinquishing notice pay and obtaining a release or clearing order.

• Upon leaving their position, an employee must return any books, documents, or other property that they may have borrowed from the bank or received as a tool to help them perform their duties. This must be done no later than the day their resignation is accepted, and they must also turn over the keys to their office to a bank-approved representative.

• Irrespective of the provisions stated in Sub-Rules 15.01 and 15.02, no employee who is the subject of an ongoing disciplinary action is allowed to leave the Bank. As long as the Board permits the employee to leave on any terms and circumstances it sees proper.

• The Board may, in exceptional circumstances, entirely or substantially waive an employee's payment of remuneration in lieu of notice under Sub-Rules 15.01 and 15.02. The Board may, under exceptional circumstances, entirely or substantially waive the 50% salary and allowance surrender required by Sub-Rule 9.01(a) of the Recruitment Policy. This authority may be granted by delegation of power.

• The Bank may deduct the compensation under Sub-Rules 15.01, 15.02 above, and 9.01 (a) of the Recruitment Policy from any amounts owed by the Bank to the affected employee, without affecting any other method of recovery.

3.2.5 Transfer & Posting

1. An employee may be posted or moved to any Bank branch or office, whether it is in Bangladesh or outside.

2. After 03 (three) years in succession, the Managers and all other employees of the Branches and Head Office will be transferred, with the exception of the executives from Managing Directors to Deputy Managing Directors or equivalent and any other executives/officials appointed as specialists or to perform any specific jobs.

3. In the best interests of the Bank, an employee with specialized knowledge or experience may be kept at the same workstation for up to three (3) years, with prior approval from the appropriate authorities.

4. The transfer shall be carried out in accordance with the power granted under the Bank's Administrative Discretionary Powers.

5. If at all possible, transfers should be done before the start of the school year to avoid upsetting staff members and interfering with their kids' academic schedules.

6. The appropriate authority may, at its discretion, permit an employee to request a transfer from one office to another on his own initiative. The employee will not, however, be eligible for any TA or DA in such circumstances.

7. After 02 (two) years, employees (apart from managers) assigned to any branch or office located in the larger Sylhet region, the Hill Tracts area, or any island in the nation would be relocated there.

3.3 Training and Development

3.3.1 Training Policy

• After recruitment at entry level, Islami Bank Training & Research Academy (IBTRA) will conduct the following training courses:

i. Foundation Course for Prob. Officers

ii. Foundation Course for Trainee Assistants. Officers (Phase –I)

iii. Foundation Course for Trainee Assistants. Officers (Phase –II)

iv. Foundation Course for Field Officers under RDS

• In accordance with the officials' ranks and at the Bank's request, the Training Academy will jointly host the following training sessions and seminars throughout the year:

i. Banking Laws and Practices

ii. Investment Operations and Management

iii. Training Course on Foreign Exchange and Foreign Trade

iv. Lapses and Irregularities in Shariah Compliance

v. Non-performing Investment Management

vi Evaluating Impact of RDS

vii. Re-orientation Training Course for Field Officers under RDS

viii. Managerial Functions and Leadership

ix. Islamic Ideology, Courtesy and Customer Services

x. Client Motivation & Client Selection

xi. Investment Risk Grading

xii. Advanced Training Course on Auditing

xiii. Project Appraisal and Management

xiv. Computer in Banking (eIBS)

xv. Securities & Capital Market Operations

xvi. Basic Computer Training (Evening)

xvii. Internship Program

xviii. Accounting Techniques and Financial Analysis

xix. Training on Islamic Banking for other Banks' Officials

xx. Core Risk Management in Banking

xxi. SBS-2, 3 and SME Reporting

xxii. Financial Techniques of SME

xxiii. Human Resources Management

xxiv. Prevention of Money Laundering

xxv. Leadership & Team Building

xxvi. Ethical Standard and Code of Conduct for Bankers

xxvii. Bangladesh Bank Compliance

xxviii. Basel-II/Basel-III

xxix. Executive Development Program (EDP)

In addition, the Training Academy will conduct training as needed and in accordance with the authority's decision. Every workshop and training will be determined by necessity.

• The officials of the Bank are provided with necessary trainings through IBTRA. Besides there are other training institutes like Bangladesh Bank Training Academy (BBTA), Bangladesh Institute of Bank Management (BIBM), Bangladesh Institute of Management (BIM), Islamic Economics Research Bureau (IERB), South Asia Enterprise Development Facility (SEDF), Universities, Institute of Personnel Management (IPM), Export Promotion Bureau (EPB), Bangladesh Foreign Exchange Dealers' Association (BAFEDA), Dhaka Chamber of Commerce & Industry (DCCI), The Federation of Bangladesh Chamber of Commerce & Industry (FBCCI), and so on; where nominations for authorities are made as needed. Senior Bank executives will also take part in trainings, workshops, and symposiums on topics such as policy formation in accordance with decisions made by the relevant authorities. When necessary, the Bank will take the appropriate action to provide arms training as well as other technical training. Additionally, the Bank will take action to provide on-the-job training.

3.3.2 Training in IBTRA

Islami Bank Training and Research Academy (IBTRA) is the exclusive training facility of IBBL. Any business that wants to succeed must invest in its people, but this is particularly true in the service industry, such as banking. In keeping with this mindset, Islami Bank Training and Research Academy (IBTRA) has been putting in a lot of effort to stay abreast of the dynamic business landscape in order to fulfill Islami Bank Bangladesh Limited's (IBBL) demand for capacity-building.

Executive Development Programs (EDP) for senior officials, advanced training and seminars for mid-level officials, and foundation courses for new hires are all frequently organized by IBTRA. To make sure that the training programs run smoothly and effectively, the Academy has created an Annual Training Calendar for 2024. In addition, IBTRA has created a 5-year Strategic Plan (2022–2026) in accordance with the Board of Directors' recommendations. This plan will soon be submitted for approval to the relevant authorities. The objective of the Strategic Plan is to enhance, modernize, and expand IBTRA's capabilities in order to enable the Academy to more effectively provide professional skills, policy suggestions, and banking expertise. In addition to a plan for 2024 and a summary of the strategy for the following five years, this report gives an overview of the Academy's operations in 2023.



Figure-2: Islami Bank Training and Research Academy (IBTRA), 13A/2A, Block # B, Babar Road, Dhaka-1207

3.3.3 Arranging Training by IBTRA

Every year, IBTRA creates an Annual Training Plan that outlines the topics to be covered in training sessions, the target audience to be included in these sessions, and the length of the sessions. IBTRA will adhere to the following procedure for nominating authorities to conduct trainings or to nominate officials for training:

a) The Human Resources Wing receives training programs from IBTRA for information and appropriate action.

b) IBTRA also requests that the Human Resources Wing designate the necessary number of learners (minimum 25 each training session) in advance of the monthly schedule of training courses.

c) Following receipt of the monthly training program, the Human Resources Wing arranges for the nomination of the officials for enrollment in the relevant training courses, consulting with the Zones, Divisions, Departments, and Branches.

d) The Human Resources Wing periodically assesses and determines the employees' training needs. In addition to the programs run by IBTRA, the Human Resources Wing will provide training sessions, workshops, seminars, and so on if necessary.

3.3.4 Nomination in Respect of other Training Institutes

a) Nominees will be selected as per their criteria.

b) Gradually all officials will be nominated.

c) The nomination will be need based.

All kinds of nomination will be approved by the concerned authority of the Bank.

3.3.5 Training Performance 2023

IBTRA managed 473 courses for 33,327 participants in 2023, compared to a target of 448 courses for 20,703 participants. In terms of the number of courses and participants, the achievement is 161% and 106%, respectively. It is important to note that, in 2022, 460 courses were offered virtually, with only 13 offered on campus.

Table-4-1: Summary of Training Performance 2023

Particular	No. of Courses	No. of Participants
Target	448	20,703
Achievement (In No.)	473	33,327
Achievement (In %)	106	161

3.3.6 Area-wise Training Performance in 2023

2023 saw a concentration on the following training areas: Fintech and ADC Services (47 courses for 2,837 participants), Shariah (30 courses for 4,419 participants), Risk Management (90 courses for 6,203 participants), and Foundation Training (87 courses for 3,552 people). Furthermore, 5,162 agency owners, staff members, and bank representatives attended 57 agency Banking training sessions. A total of one hundred workers actively engaged in two week-long special courses on soft skills: "Managerial Functions & Leadership" and "Enhancing Capacities for Potential Leaders." Aside from offering demand-driven courses, the Academy also taught Western Union Point of Sale 2 (WUPOS2) for Zonal IT Officials and Foreign Remittance Officials of the IBBL Branch, Automated Challan System Management, and Counterfeit Note Detection.

Approximately 300 Bank executives, ranging from mid-level to senior, participated in the Executive Development Program (EDP). 36 faculty members and bank trainers participated in a two-day Training of Trainers (ToT) aimed at strengthening the ability of the Academy's faculty members. The Academy offered four internship programs during this reporting year, which were attended by 408 students from various universities (Table 4-2).

Table 4-2: Area-wise Training Performance 2023

Training Area	No. of Courses	No. of Participants
1. Foundation Training	87	3,552
2. Risk management	90	6,203
3. Shariah Training	30	4,419
4. Fintech and ADC Services	47	2,837
5. Agent Banking	57	5,162
6. Departmental Training	11	2,363
7. Soft Skills	27	1,097
8. Advanced Training	27	1,712
9. Refresher Training	20	859
10. Executive Development Program (EDP)	1	295
12. Training of Trainers (TOT)	1	36
13. Internship	4	408
14. Others	71	4,384
Total	**473**	**33,327**

3.3.7 Pre-Test and Post-Test

Following the first program of each foundation training course, a Pre-Test is administered. A uniform multiple-choice questionnaire is created taking into account the training course's objectives and current and basic concerns pertaining to Islamic banking and finance.

On the concluding day, a post-test/final exam encompassing all training synopses is also given. To determine whether there has been a discernible increase in performance, the pre-test and post-test differences are closely examined. The participant's overall assessment procedure takes into account the marks they have earned. The HRW receives the results at the end of the course for each trainee's official records.

3.3.8 Daily Review and Feedback

Every day, at least thirty minutes are set out for reviewing and providing feedback on the sessions that were held throughout the day. In addition, participants complete a brief assignment at the conclusion of each day that summarizes what they learned.

3.3.9 Speaker Evaluation

Every resource person is rated by the participants as soon as each session ends to guarantee high-quality training. Each trainee assigns a grade to the speaker based on four factors: participant involvement, presentation quality, topic depth, and classroom management. The rating system uses a five-point system: 1-Below Average, 2-Average, 3-Very Good, 4-Excellent, and 3-Good. The following time a speaker is chosen, this assessment report is taken into account.

3.3.10 Training Course Evaluation / Feedback

Apart from evaluating the speakers, a comprehensive evaluation of the training course is carried out to appraise various aspects of the program, including its overall efficacy, the caliber of the reading materials, the suitability of the training delivery method, the coordinator's role, the residential setting, the dining facilities, and the quality of the food immediately following the conclusion of each on-campus course. Participants in online courses rate the IBTRA IT infrastructure, tool usability, and online learning environment. This assessment employs a five-point Likert scale (Strongly Agree to Strongly Disagree).

3.3.11 Post Training Effect Evaluation

One of the most popular methods for evaluating the impact of training sessions (lasting at least one week) on participants' knowledge, abilities, conduct, and attitude is the Post Training Effect Evaluation. In order to achieve this goal, the Academy has started an empirical research using a sample from two on-campus courses: "Managerial Functions and Leadership" and "Enhancing Capacities of Potential Leaders." A questionnaire created by the Academy's research team has already been distributed to the appropriate Branches. The management shall be notified of the study's results as soon as feasible.

3.3.12 Individual Mentoring and Counseling

Another key strategy for increasing the impact and effectiveness of training programs is individual mentoring, which is particularly useful for raising employee motivation. In the process, the corresponding foundation course participant is interviewed by an IBTRA faculty member. Participants in "Enhancing Capacities of Potential Leaders" have also received individual counseling sessions in front of senior executives and CHROs from the Head Office. Here, concerns from each person are thoroughly considered, and recommendations for potential solutions are made that improve worker happiness and motivation in general.

3.3.13 Comprehensive Training Needs Assessment (TNA)

In order to improve the effectiveness and efficiency of the training courses, the Academy has carried out a thorough Training Needs Assessment (TNA) for the year 2023. The TNA seeks to strengthen the Bank's mission, culture, and talent while implementing cutting-edge business strategies and revamping our risk management procedures. Every employee at the Bank has participated in this TNA process, either directly or indirectly. In order to do this, we have gathered the training requirements from over forty wings and divisions at the Bank's head office. To obtain a comprehensive understanding of the training needs for the upcoming year, IBTRA has also conferred with HRW, RMW, ICTW, ABW, FAD, BCD, and SFD. In addition, IBTRA carried out a main opinion poll in which officials, ranging in rank from assistant officers to vice presidents, shared their opinions about what training they personally felt was necessary. IBTRA has also paid a visit to the relevant Bangladesh Bank Department in order to have a thorough understanding of the needs for regulatory training. The Annual Training Plan 2024 now includes the conclusions and suggestions.

3.3.14 Training Strategic Plan (2022-2026)

The strategic objective of the training department seeks to establish the Academy as a center of excellence for the Islamic banking sector. The Department intends to prioritize e-learning in the near future, forming an urgent strategic cooperation with the Islamic Development Bank Institute (IsDBI), and reviewing the complete training cycle by utilizing the proper training techniques. Priority agenda items include strengthening the faculty, developing capacity, and encouraging creativity and innovation in training. Furthermore, in order to contribute significantly to the development of Islamic finance in the nation and maybe the region, the

Academy is actively thinking about updating the training facilities, encouraging a culture of continuous learning, assigning faculty members to specific areas of expertise, and developing capacity.

3.3.15 Criteria for Foreign / Overseas Training / Workshop / Seminar

The criteria for nomination to attend the Foreign/Overseas Training / Workshop / Seminar will be as under:

Sl. No.	Qualification	Minimum Graduation
1	Length of Service	Minimum 3 years in case of both entry as well as lateral entry grades and minimum 5(five) years unexpired service.
2	Command on English	Must have proficiency in English
3	Participation in Foreign Training	Did not receive any Foreign training in last 1(one) year.
4	Service Records	Neither major punishment was awarded nor disciplinary proceeding is pending. No official shall be eligible for Foreign Training till they are absolved of the charge(s).
5	Performance	His performance is satisfactory
6	Relevance to desk/ yearly budget	In case the training cost partly or fully is to be borne by the Bank the concerned official's desk (up to the rank of SPO) is to be relevant to the training course. In case of executive such limitation shall not apply. In such case there should be provision in the budget and the training costs must be within the budgeted figure
7	Training sponsored by correspondent Banks/ other institutions	In case the costs of the training, lodging etc. are borne by the Foreign Correspondent Bank(s) or other institutions Executives/Officials of all desks fulfilling the above criteria be nominated gradually.

8	Execution of a Bond	In case of Foreign Training with duration of more than 15 days the Executive/Official shall have to execute bond that he/she will serve the Bank for a minimum period of 2 years after the period of the training.
9	Submission of report on trainings	The trainee(s)/groups must submit a report on their relative Foreign Training Course within 30 days after his/her/their return.
10	Nomination	The cases are to be processed through Human Resources Wing and to be considered by the Managing Director & CEO as per the Delegation of Powers of the Bank adopted from time to time keeping in view the above criteria and training needs of the nominee(s).

3.4 Compensation and Benefits

3.4.1 Compensation Policy

A firm or organization's principles, standards, and methods for determining how to pay its employees based on their work, talents, experience, and value to the company are called compensation policies. Likewise, IBBL also has a set of compensation policies.

3.4.1.1 Pay Scale

1. The Bank's personnel are subject to pay scales and other benefits that are periodically set by the Board.

2. The starting salary of an employee hired through direct recruitment for a position shall be the lowest of the pay scale established for the position, subject to the provisions of Sub-Rule 1.01. However, the incumbent will receive consolidated pay throughout the probationary period, as determined by the Board. With the understanding that the Board may offer a direct recruit a higher starting salary in the post's pay range after reviewing the candidate's credentials and experience and for reasons that must be documented in writing. But in terms of seniority, this won't provide him or her any benefit.

3. An employee who is promoted from a lower position to a higher position will have their starting pay set at the lower end of the higher position's scale; this will be their substantive pay as per their appointment. His or her pay in the higher post will be set at a level immediately above their substantive pay in the lower post, provided that their substantive pay in the lower post is equal to or more than the minimum in the scale of the higher position to which they are promoted.

3.4.1.2 Increment

1. Unless otherwise prohibited by another judgment, a normal scale employee is entitled to an annual increment each year from the date of their first entry into the service, regardless of the date of their confirmation or promotion.

2. The following criteria are listed as to whether service qualifies for pay scale increments:

a) All work performed in a position with a pay scale, as well as any unpaid absence (apart from extraordinary leave) that does not count toward service requirements for scale advancements. As long as it is confirmed that the employee's illness or another uncontrollable reason led to the extra-ordinary leave, the extra-ordinary leave will be eligible for pay increases.

b) Service rendered in another position, whether in a substantive role, on current assignment, or through deputation, is eligible for advancement in the post-specific pay scale.

3.4.1.3 Provident Fund

a) The "ISLAMI BANK BANGLADESH LIMITED EMPLOYEES' PROVIDENT FUND" will exist and be managed by distinct Provident Fund Rules that have been authorized by the Board.

b) It should be mandatory for all regular and confirmed workers to be Provident Fund members.

c) When joining the Bank's Provident Fund, an employee must name one or more family members using the form provided. If not, the heirs will be entitled to receive the outstanding sum in accordance with inheritance rules.

d) Each employee is required to make a 10% contribution to the Provident Fund from his or her basic pay. This amount is taken out of the employee's paycheck at each periodic payment and deposited to the employee's personal Provident Fund account.

e) The Bank's contributions to the individual According to its regulations, every verified full-time employee is entitled to a provident fund, with the amount deposited into the fund matching the employee's payments.

f) The moment of death, resignation, retirement, or termination. The bank's contribution to the provident fund will not be given to the dismissed or removed employees; instead, they will receive their own contribution.

g) Upon completion of five (five) years of verified and continuous employment with the Bank, an employee will be eligible to receive the Bank's contribution to his Provident Fund.

h) A regular employee's service at the preceding post counts toward their Provident Fund eligibility when they are promoted to a higher position after being chosen via the proper procedure.

i) If an employee in harness passes away, both contributions to the Provident Fund will be made to the employee's nominee or legal heirs, regardless of the employee's length of service.

3.4.1.4 Gratuity Fund

a) The "ISLAMI BANK BANGLADESH LIMITED EMPLOYEES' GRATUITY FUND" will exist and be managed under distinct regulations that have been authorized by the Board for the Gratuity Fund.

b) The employees who were fired or removed will not be eligible for a gratuity. However, gratuities will be paid to all retired, resigned, terminated, and expired employees in accordance with company policies.

c) A regular employee's service in the prior post will be taken into account for the purpose of being eligible for a gratuity when they join a higher post after being chosen through the proper procedure.

d) The Board may, if and when it sees fit, evaluate the Bank employees' claim to gratuities.

3.4.1.5 Superannuation Fund

a) The "ISLAMI BANK BANGLADESH LIMITED EMPLOYEES' SUPERANNUATION FUND" will exist and be managed by distinct Superannuation Fund Rules that have been authorized by the Board.

b) All confirmed workers and contract service holders working against regular positions who have contributed to the fund for at least a month will be considered members and eligible to receive fund benefits.

c) The Superannuation Fund will only allow the dismissed, removed, resigned, or terminated employees to receive their own contribution.

3.4.2 Promotion Policy

3.4.2.1 Promotion Policy and Applications

1. Promotions will always be granted based only on merit, and seniority will not be a justification for an employee's advancement to a certain position or grade.

2. For promotions, seniority combined with merit will be taken into account for all employment categories.

3. The Board may grant an employee an expedited or out-of-turn promotion in recognition of their exceptional quality and performance, upon the Managing Director's proposal.

4. The RDS Employee Service Rules will apply to the services provided by RDS authorities.

5. The Board may periodically examine the Promotion process, the ACR, and the Mark distribution thereunder as and when it considers necessary. The following requirements must be met: a minimum of three years' service in the current grade for employees in the ranks of FAVP to SEVP, and two years' service in the current grade for those in the ranks of Assistant Officer to Senior Principal Officer. Additionally, professionals employed in the Bank's various divisions and branches must have a minimum of two years' experience in a relevant field.

3.4.2.2 Seniority

1. The date of a substantive appointment in a grade will typically determine the interest seniority of Bank employees; however, in the event of a competitive examination, seniority will be determined based on merit in a specific batch.

2. Confirmed workers in every category will assume seniority interest based on the date of confirmation and will rank senior as a class against probationers and temporary workers.

3. The seniority of employees promoted to posts of the same scale on the same day will be decided by merit; if merit is equal, seniority in the immediately below post will be taken into consideration.

4. When it comes to a direct recruit and a promote that is confirmed in the same category of jobs and appointed in the same category as the direct recruit, the promote will always be ranked senior to the direct recruit.

5. For every staff type, separate seniority lists must be kept.

6. Should an employee seek a change in post category, they will be granted seniority in the new post category with an equivalent or similar pay scale starting on the date of their appointment to the new post category.

7. As long as they join within the window of time specified in the appointment letter, probationers from the earlier batch will rank higher than those from the later batch, and probationers from the same batch will rank higher based on the position they received in the recruitment exam.

3.4.3 Reward and Punishment

• The Bank's "Human Resources Policy" states that officials who perform well will be granted benefits and incentives. The performance of officials who are posted or deputed overseas will be evaluated on a regular basis.

• The deputed Officials might need to sign a separate contract with the banks or foreign exchange houses and strictly abide by its terms and circumstances.

Chapter Five

Findings

5.1 Problems Identified (Findings)

5.1.1 Findings Related to Recruitment

1) In IBBL, there is no alternative recruitment policy such as hiring from internship, overtime, subcontracting, and so on.

2) These days, all major and medium-sized businesses use headhunting services and HIRS software for recruiting and other HR-related tasks. On the other hand, IBBL continues to use the conventional hiring procedure, which includes qualification screening, interviews, background checks on potential hires, physical and medical examinations, conditional job offers, training, and finally making a permanent employment offer.

5.1.2 Findings Related to Selection

1) IBBL takes around 2 to 6 months to appoint a selected employee. There is a huge time gap between employee selection and appointment.

5.1.3 Findings Related to Training and Development

1) Trainers are more focused on theoretical training rather than practical.

2) Sometimes after training, employees do not get posted in the right position.

3) IBTRA uses faculty model of training. And that model has some drawbacks or flaws.

5.1.4 Findings Related to Compensation and Benefits

1) IBBL handles its compensation policy through the central accounting department. Furthermore, this policy and human resources are unrelated. HR personnel assign work responsibilities to employees without informing them of their salary, which occasionally does not align with reality.

2) Employees get eligible for promotion in every 3 years.

3) IBBL gives more emphasize on duration of work to select employees for promotion.

Chapter Six

Recommendations & Conclusion

6.1 Recommendation

6.1.1 Recommendation Related to Recruitment

1) IBBL can start campus recruitment or internship recruitment as alternative process of hiring employee.

2) IBBL can use head hunting or HRIS software of HR activities for hiring employees.

6.1.2 Recommendation Related to Selection

1) The time gap between employee selection and appointment / joining need to be reduced. That can reduce employee frustration and also will be helpful for the company.

6.2.3 Recommendation Related to Training and Development

1) Trainers should provide theoretical and practical knowledge side by side.

2) After the specific training an employee must be appointed in the right position. If IBBL select and train an employee for general banking, then they should appoint that person on general banking not to investment or foreign exchange department.

3) IBTRA may follow some dynamic models of training such as customer model, business embedded model, matrix model and so on.

6.2.4 Recommendation Related to Compensation and Benefits

1) IBBL should engage its human resource department in compensation policy management and central accounts department for keeping records. With clear idea about compensation policy, HR personnel can perfectly set employees' job responsibility.

2) Although promotion is considered as a type of performance appraisal but it is quite back dated in IBBL. In IBBL, employees are eligible to get promotion after each 3 years of working. This may make employees frustrated because nowadays maximum organizations have started yearly promotion strategy. IBBL may follow that strategy as well.

3) It would be better if IBBL start selecting and promoting employee on the basis of their performance. In such a situation employee motivation will increase and employee turnover may reduce.

6.2 Conclusion

In conclusion, we extend our heartfelt gratitude to all individuals and organizations who have contributed to the success of this internship program and the preparation of this report. First and foremost, we express our sincere appreciation to the staff of Islami Bank Bangladesh Limited (IBBL) for their invaluable cooperation, support, and willingness to share their expertise and knowledge with us. Their guidance has been instrumental in enriching our understanding of alternative banking products and the intricacies of the banking industry. We are immensely grateful to our families and friends for their unwavering encouragement, patience, and emotional support throughout this journey. Their belief in us has been a constant source of motivation, enabling us to overcome challenges and fulfill our responsibilities with dedication and perseverance. Furthermore, we acknowledge the tireless efforts and collaborative spirit of all members of our team. Each individual's contribution has been integral to the success of this research endeavor, and we commend their dedication and hard work. As we conclude this internship program, we hope that this report serves as a valuable resource for anyone interested in exploring alternative banking products and gaining insights into the future of banking. Our collective efforts aim to contribute positively to the ongoing discourse in this dynamic and evolving field. Once again, we extend our sincere appreciation to everyone who has supported us along this journey, and we look forward to applying the knowledge and experiences gained to our future endeavors. Human resource management is the process of hiring and developing employees with the intention of having them prove to be more lucrative to the organization. With a focus on those employees as resources of the company or organization, human resource management (HRM) is really representative administration.

In this particular context, employees are occasionally referred to as human capital as well as corporate resources, with the goal of effectively using representatives by lowering risk and increasing measurable return. In terms of human capital management, big and medium organizations have started to use HR software more frequently these days.

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