

INTERNSHIP REPORT ON

HR Policy and Practice of IDLC

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Acknowledgement

Just at the start, I want to pray Allah; I am enough for the preparation of this report. I also wish to thanks my university faculty, Mohammad Tariq Hasan, Associate Professor at United International University (UIU). To finish my internship in their organization, I choose to welcome IDLC Finance Limited.

I wish to say thanks to Khairun Nessa Nila, Senior Office and Md. Asaduzzaman Khan, Senior Manager of Human Resources, IDLC Finance Ltd, for supporting me a chance to apply at our company as an HR Intern. I also love their warm hearted and friendly attitudes.

Hopefully soon, I also understand them in our company for their valuable assistance in writing this report a useful and accurate.

Letter of Transmittal

February 08, 2021

Mohammad Tariq Hasan
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Subject: Prayer for approval of Internship report on HR Policy and Practice of IDLC

Dear Sir,

With due respect, I publish my intern report on "HR Policy and Practice of IDLC." The experience has written my report from our company. I got during my findings on that employees' policy and practice. That is an excellent time to collect vast information on my best interests.

I wish I want to convey my respect for your support. Kindly approve my report and require this further.

Sincerely Yours
Faiyaj Siddique
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Declaration

I announce that the intern reports on my subject complete my report under my university faculty. My report has been presented in compliance with the criteria of the Internship Experience. No other universities or institutes have received this document on some other degree.

Faiyaj Siddique

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Executive Summary

IDLC is a renowned non-banking financial organizations in Bangladesh. It is established in 1985. I have completed my IDLC HR internship. My subject is "IDLC HR Policy and Practice." Human Resources are the primary vital resource of any company to realize a competitive advantage. They are many techniques to build a promising career. HR practices have a collection of principles to seek good jobs to boost their dedication, efficiency, and loyalty. My report contains the summary of human resources practices in our company how important it becomes their workforce. My report focuses on my career as an intern at the Department of Human Resources. In my paper, I tried decently to follow all of IDLC's HR policies and practices, find problems that could drag them back and make recommendations that would strengthen their condition.

Keywords: IDLC, HR practice, compensation, non-banking financial institution, Bangladesh

List of Acronyms

IDLC - Industrial Development Leasing Company

UIU - United International University

BBA - Bachelor of Business Administration

AIS - Accounting Information System

HRD - Human Resources Department

NBFI - Non-Banking Financial Institution

SME - Small and Medium Enterprises

SWOT - Strengths, Weaknesses, Opportunities, and Threats

Chapter-1: Introduction

1.1 Topic on HR Policy and Practice of IDLC

In the new era of the corporate world, the Department of Human Resources is the developing market. Big companies have previously ignored HRM. The situation has changed today, with most organizations promoting the practice of HRM. The fundamental explanation is that the enterprise operates not by the machine but by the people. Therefore, it is necessary to keep these human resources to attain lengthy successful business. IDLC also gives focus to the practice of HRM. My main goal in my Internship Report is to describe our company of HR activities.

There is no wonder that many people in the workplace are increasingly changing. Then, HRM should be trained as a component of the system for changing the workplace's impact. It will help to understand the effect of globalization, changes in technology, and workforce diversity. The challenge to be solved is evolving skill requirements, quality improvement programs for temporary employees, decentralized workplaces, and employee engagement. Today, helping the company by having the best workers in the shortest possible period for the right role is a significant challenge for the HRM. The cost of recruiting is substantial. Therefore, the role that needs more attention and development is proper preparation and formulating such plans. Also, with correct vendor software selection, HR practices' automation process through HR software is essential.

1.2 IDLC's Story

Today, the IDLC brand began its journey in 1985 with just one product leasing company. Our company had built via the foreign and local financial groups. Since then, it is entirely locally owned. Only five team members with one product had located in our company. It grows the latest nonfinancing company in Bangladesh with over 1,400 employees serving over 50,000 clients with 38 branches and booths globally. IDLC is no longer an industrial development and leasing business with a wide variety of financial products, services, and solutions. Still, with its subsidiaries, IDLC Finance Ltd. builds on the brand name it has made with a strong base in the Corporate, SME, Retail, and Separates of the equity market. IDLC Finance Ltd. was founded

as a company for economic development and licensing and has built a solid base of overtime to provide various financial services and products to its customers. Corporate, SME, Retail/ Customer and Capital Market funding differ in the range of IDLC goods and services.

1.3 The report's objective

I wrote my report provides an overview of two objectives:

Main Objective

The main purpose of my study is to include knowledge and feedback on the recruiting practices of our company through the HR Department.

Second Objective

- A good picture of how much kinds of events are taking place in the chosen organization's HRM zone.
- Collect insights into the institution's recruiting and selection method.
- Link analytical expertise with our recruiting and hiring process practice in actual situations.

1.4 Rational of the study

This study's scheduling has been initiated for the finish of the internship and selective accomplishment of the Bachelor of Business Administration (BBA) degree in Accounting Information System at United International University. Not only is the BBA degree concerned with expertise obtained from books and assignments. Since the beginning, the BBA program has enriched students' practical knowledge by assigning valuable reports and internship programs. I became chosen for 3 months as an intern at IDLC Finance Limited, Gulshan Branch HR Department. This report was published in the form of my experience and knowledge of the company as needed by the institution and the success of the internship.

1.5 Scope of the study

Through detailed conversation with company employees, this report was developed. In writing the report, the financial report issued by the asset management firm also helped. I had a big opportunity to get an in-depth insight of all the financial performance practiced by the IDLC at the time of writing the study.

1.6 Limitations of the study

In writing this report, I have experienced many difficulties because it is not able to keep all the legal and extremely sensitive data of this organization here. Therefore, it is not possible to place all the internal information disclosed here, but this report was made solely on the basis that information can be accessed on the website and annual report of the organization. In making this internship report, human error should also be managed to retain in mind.

Chapter-2 : Methodology of the Study

My study carries out systematically, beginning from the topic selection to preparing the final report. Defining and collecting information was an important part; to find the key points, they were systematically categorized, analyzed, interpreted and presented. The whole methodology system used in my study presents further.

2.1 Sources of information:

Sources of information collect data, both private and public:

Private Data:

Private data capture through Eyes conversation and given tasks.

Public Data:

Public data in my report are:

- IDLC Finance Limited's Annual Report
- Similar textbooks, online and offline post
- IDLC Finance Limited's Website

Chapter-3 : Company Viewpoint

3.1 IDLC

IDLC has already reached 35 years from life in the financing industry of Bangladesh. Through this long, competitive and successful trip, IDLC is recognized as being among the greatest well-governed and considered amongst the most well-governed and competitive companies. That was done by a culture of strategy formulation and prompt strategies carried out by respective team leaders. Even today, our tasks are extensive and are far from goods and services. They represent both our stakeholders and the community that is forming the organization's founding values. IDLC keeps playing a leading role in developing and promoting many financial products that meet its fast-growing customers' ever-changing demands. At all times, to provide the most excellent level of service for their clients, they are continually expanding their footprint. Our company becomes highly regarded by its consumers, colleagues, workers and regulators.

Vision

The company will be the best financial brand in the country.

Mission

The company will focus on quality growth, superior customer experience and sustainable business practices.

Management

- Develop and grow our wealth of resources
- Leverage the banking services system totally
- Improve Levels of Distribution
- Develop and rebalance sources of financing
- Improve sales and services capacity in the user area
- Expand the Microfinance quality tool
- Depend on the market company's total highest-level tire clients
- Monitor activities of the stock markets and capacity building

- Adopting global internal controls and renewable industry practices

Key Views

- Intelligence
- focusing on the client
- Confidence and honesty
- Fair chance
- Sustainable and environment
- Fondness
- Brilliance

Standards of conduct and legal standards

- Take an ethical approach, with honesty and dignity of competence, to clients, opportunities, colleagues, offices and the public.
- Action and inspire others to act in a legal and ethical way that represents a comfortable environment among IDLC workers, their career and overall IDLC.
- Seek to maintain and enhance the skill of everyone in the organization.
- Use adequate caution and practice objective professional decisions that do not preclude others from fulfilling professional responsibilities.
- Maintaining awareness and complying with all relevant laws, reporting all conflicting interests.
- Trying to respect the privacy and security of clients, people and staff.
- Not acting in any ethical integrity that represents credibility, assurance or professional knowledge that includes dishonesty, deception, deceit or misrepresentation.
- The IDLC workers must grasp and understand the standards in the rules of behavior and spirit underlying them.

3.1.1 Difference kinds of IDLC's products and services

The four indicators of our company are its variety:

i. Small and Middle enterprise (SME)

The SMEs provides various loans to small and middle-sized firms in a wide variety of sectors including steel, cement, light technology, plastics and textiles, amongst others, which are geographically scattered throughout the entire Bangladesh. It further encourages and helps entrepreneurial people by supplying them with credit for enticing agreements. In the SME region of the world, IDLC has been among the quickest increasing Banks in the country. This division's assets grew at 24.92% per year on average, and the loan volume usually amounts to 2.70 million Taka.

ii. Consumer

The consumer concentrates on providing retail financial services. Mortgage loans, auto loans and a small fraction of private loans and deposit borrowings are included in its financial offering. The IDLC's Home Loan currently boasts our company's substantial market shares and economic performance. The company's arm also mobilizes deposits across various retail economies, which have higher interest rates and repayment terms.

iii. Corporate

This IDLC Department's crucial role would provide financial firms throughout the world with only a product quality in economic matters. Its various agencies encompass lease loans, cash credit, working capital funding sources, and others. Furthermore, Formal Financial services are introduced by this division, covering commercial debt issuance and equity union membership.

iv. Capital Markets

Three of its own solely subsidiary companies have the activities of IDLC in the capital market. They include IDLC Asset Management Ltd, IDLC Securities Ltd., and IDLC Investments Ltd. They offer right their clients all types of service contracts. The better profit programs enable them to offer the best performance experience to their broadly diversified customer base. Other vital projects include underwriting, primary issuance, and commercial banking.

3.1.2 Corporate Organogram and Hierarchy of IDLC Finance Limited (HR Dept. of IDLC)

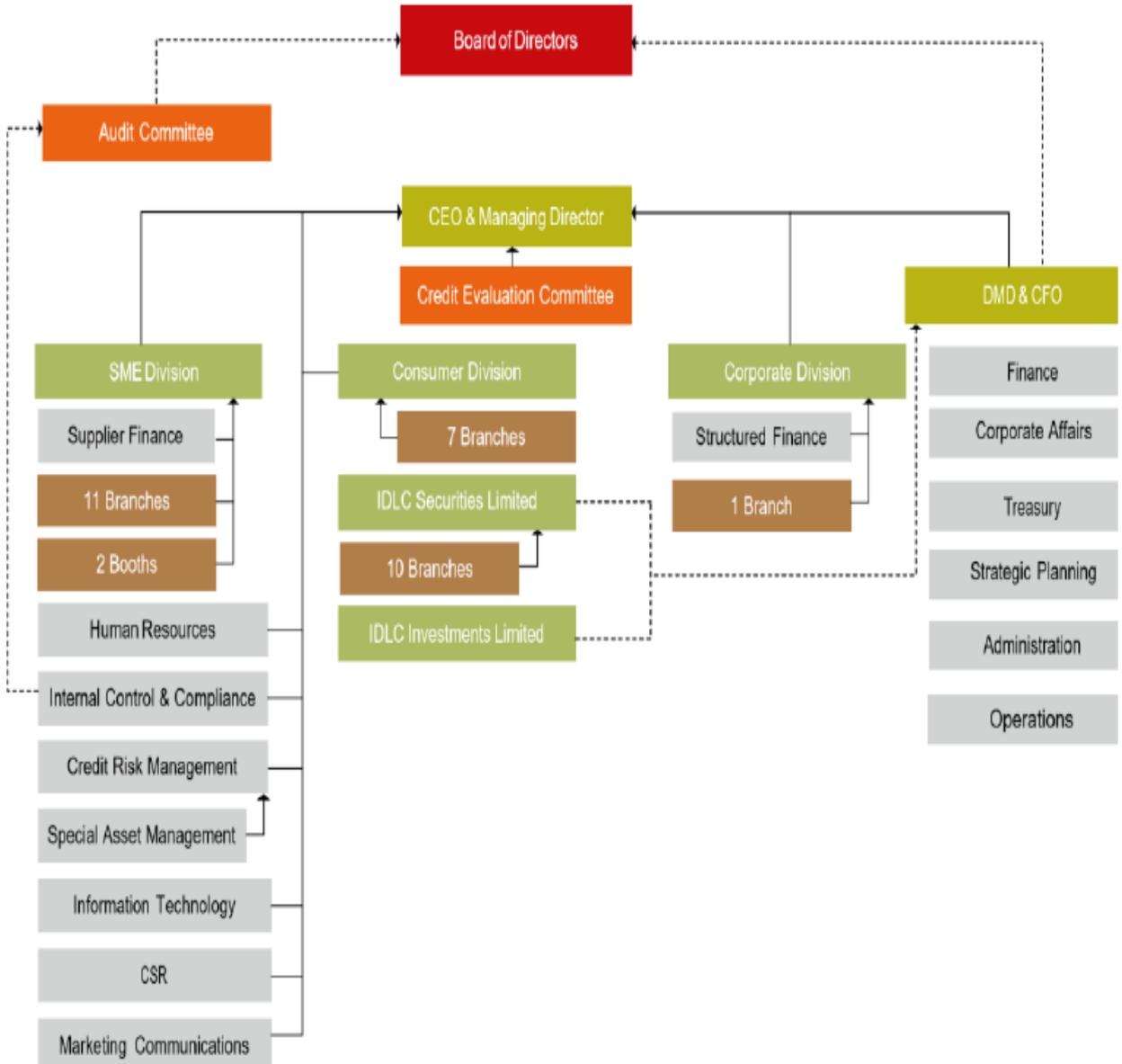


Figure: F(a)

Title: IDLC's organogram

3.2 HR Overview of IDLC

3.2.1 Human Resources Department of IDLC

The Human Resource Department of IDLC is responsible for recruiting appropriate people, training, organizing work- seminars, paying and appraising its performance.

3.2.2 Job Analysis & Design

Our IDLC boss claimed job evaluation contains examining and reviewing a role concerning assignments, tasks, abilities, resources, training, and skills necessary to complete the employees' needs. Employment design would be a step that requires a job description and would be the technique by which certain positions and responsibilities become given to persons or groups. In IDLC, technical research and analysis are often employed as two terms associated with employment analysis. Work and task research are seen the same in the sector most frequently. The analysis examines the role of a task into its job category, job tasks, and information quality.

The job performance and analysis in IDLC appear to focus on three questions. The issues of the organization, operation, and information quality are discussed here:

- Occupational structure
- The job of the employee
- The details about the workers

3.2.3 Skills development

Skills development means capturing, evaluating, and selecting potential and qualified candidates based on objective service requirements. The purpose of this IDLC process is to obtain the interested applicants and allow them to opt-out.

The company should implement sufficient personnel plans and assess the number of employees seeking before starting the recruitment process. The predictions of employees should be based on the organization's annual budget and the short- and long-term targets of IDLC.

IDLC attaches great importance to the skills development process because reduces error costs such as incompetence, demotivation and qualification of employees. Firing the unskilled applicant and recruiting the fresh staff is another costly method.

3.2.4 Development of Training

Training has been the essential tool throughout the business environment, although it raises its productivity & success. More professional, experienced, and business valuable employees have more experience. Every company needs to train individual employees in accomplishing its overall objectives in quite a smarter manner. The training should be planned very carefully and considered an essential part of employees.

Satisfying individual employees' demands, IDLC sets up and delivers quality training and even offers other lesson plans. In comparison, employees have been instructed to be responsible for their growth while relying more on training and development opportunities. The company assists its staff in delivering adequate instruction and seminars both domestically and globally. IDLC spends significant time and effort in its personal and professional growth since it finds the employee the most critical asset.

3.2.5 Appraisal System

Appraisal system includes the recognition, assessment and efficiency of organizations, by relating the accounts and goals for each person to their total roles and objectives. A manager makes sure that the employees' efforts and productivity are consistent with the corporation's priorities and therefore allow the enterprise to enhance its sustainable market advantages. It establishes a clear correlation between employee success and corporate priorities and makes employees' engagement evident in the enterprise.

3.2.6 Sets of IDLC employee benefits

The company seems to have its pay policies and a public hearing to develop it in human resources regulations. This board sought to create and manage a fair and open mechanism to establish a strong HR strategy and procedure in the whole company's receiver packages. The recruitment committee's principal aim is to guarantee proper rights and opportunity advancement; for maintaining workers' merit, productivity, and skill; recognize achievement gaps; create good training programmes.

3.2.7 IDLC's Designation Hierarchy (from HR Dept. Documents of IDLC)

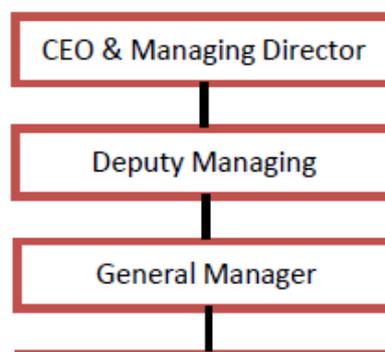


Figure: G(a)

Title: IDLC's Designation Hierarchy

3.2.8 IDLC's HR Team Organogram

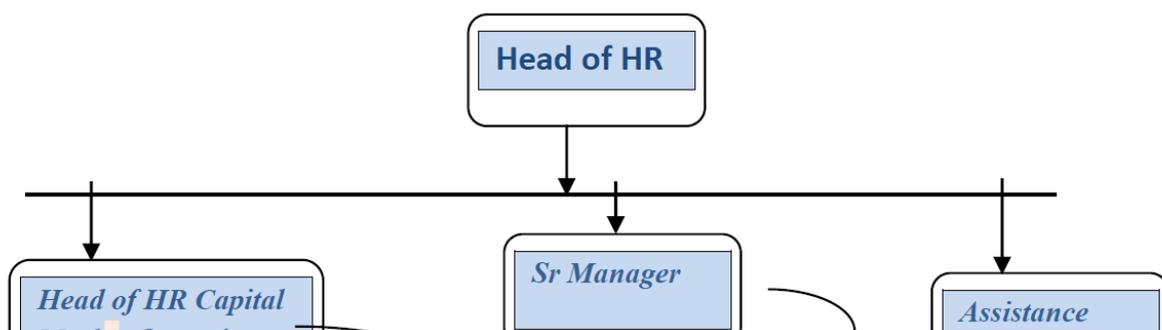


Figure: H(a)

Title: IDLC's HR Team Organogram

- The department head of HR examines the overall need for improvements and delivers a request to the bottom department to review the situation.
- This request is distributed to the HR staff of the company to review these operations.
- After meeting the specific criteria of the HR officer, it has to be authorized to be accepted by the upper management.
- Finally, as it has done, the HR staff will approve it. Changes such as new hires, cancellation, promotion, payment, etc. are completely accepted.

3.2.9 Processing Recruitment

IDLC is simple and updated with the recruitment process. As the recruiting process begins, HR delivers internet online ads and sends an e-mail and mail to the newspapers. After the

deadline is exceeding, IDLC organizes a written examination. After an assessment, applicants chosen from the written exam have demanded an interview. The management committee will hire you for the position if the selected applicants are considered suitable for the medical test.

IDLC provides equal opportunities to all candidates, irrespective of color, faith, origin, sex, age, disability or political power. Recruitment and evaluation are performed based on requirements for work alone. The following steps are taken in IDLC merit-based recruitment:

- Recommendation of recruiting
- Openings publishing/publicity
- CV collection
- Candidates Screening/ Shortlist
- Evaluation actions
- Written Test
- Interview appraisal based on competencies
- Last negotiations
- True talent aboard

3.3 SWAT Analysis

A. Strength

In Bangladesh, one of the most visible tracked agencies, IDLC has built a brand icon and can get customers known. Our company has become a global joint venture. Our company's entire economic markets are primarily predicted to have brands that have been reupdated, adaptable and optimistic among citizens. It had created in 1985 and has since marked its way with various, enticing goods, and continues to satisfy many consumers' demands.

In terms of their client, IDLC has different goods to satisfy any customer business need. It seems to have a differentiated product range for multiple clients, making them the first to be appropriately used by the portfolio to non-bank funding.

An organization that displays an overall population, that works as the main instrument, has a professional leadership team. The workers have a relationship with others and behave like a team that inspires them. They are also robust, qualified and imaginative. They received the organization's professional and moral assistance.

B. Weakness

IDLC seems to have a high fund price related to bank group. Since Bank Group are eligible to accept deposits with less than one year, they do not reduce the average fund rate. Often it restricts vital goods and services by relying on items and services that are too distinctive. Usually for the benefit, just for the sake of prior partnerships, or for known IDLCs, they lend to customers who could impede the portfolio efficiency of IDLCs.

C. Opportunity:

Global investment in different sectors in our country has grown in recent years. Their investment offers any financial organization a rare opportunity to join new emerging sectors with another perspective.

In our region, the banks have not yet contributed entirely to the local communities, and the project loan in which the financing business is based has not been served in this country. In this market, this is already happening.

D. Threats:

The Company has set different markets and has also stepped on with lending, which usually functions as bank acts. It could challenge the actions and make the market more competitive. The mechanism is focused on a lack of proper mortgage and physical land registration processes for Bangladesh's weak legal structure. This method encourages bribery and creates a loan repayment challenge from fraudsters.

While the whole Company has numerous problems and obstacles in market places, motivate them to find one's path to success and sustainably stay on the market. Our Company has faced multiple challenges in running its operations as an early period but never discontinued. They are now a business player, and they have tested themselves using all the tools and opportunists available to them to help resolve the lack and battle the challenges.

Chapter-4 : Findings and Analysis of the Study

- Significant advantages are for the system HR device. Many workers do not know how to submit a leave or retrieve the payroll from the system. It is not uncommon for workers to send emails for their holiday boss to apply through an online portal. Subsequently, the HR officer may print or take note of the mail and later change the device. The workers did not see specific casual/earned leave status in the scheme much of the time, since it depended entirely on the HRD condition of manual leave. So good recommendation for the HR Device System and system adjustment training sessions.
- It is strongly desirable to update attendance tools. The manual mode of application doubted the effectiveness of the attendance management tracking device. The best system is then obligatory to choose. The offer for leave by employees did not integrate with the scheme of the network portal. The leaving order is accompanied in a document as the HR Office manual. Subsequently, a different excel book modified the leave request.

The screenshot shows the HR Service for IDLC Employees portal. The user is logged in as Farah Siam. The navigation menu on the left includes Profile, Leave, Ad-Hoc, Loan, Training, and Attendance. The 'Leave' section is expanded, and 'Leave Application' is highlighted. The main content area displays a 'Leave Entry' form with the following fields:

- Leave Type: Casual Leave
- From Date: 16 Jun 2013
- To Date: 16 Jun 2013
- Total Days: 1
- Reason: (Empty text area)

A 'Submit' button is located at the bottom of the form. Below the form, a 'Leave Balance' table is displayed, showing the following data:

Type	Opening	Avalled	Balance
Casual Leave	4	0	4
Sick Leave	0	0	0

Figure: VI(a)

HR Online Portal

Thus, it is essential to connect the HR portal and the attendance system. The machine management must provide access to the HR to delete weekends, preparation and employee trips not considered holidays.

- Delayed presence afternoon viewed like a leave of absence as HR policy but the process cannot accept that leave is necessary for further improvement.
- The photo of the employee profile cannot be displayed on the personal profile in the HR device.
- The ID card must be available to employees at the office. It should be practiced tightly. Identity cards are for a person and are part of the HR policy rather than that. When we talk for expertise, the dress code, behavior, mindset and ID cards all get into action. The rule of actions should be written down.
- They are maintaining a very complex IT system for their daily activities.
- Chain of command of the organization is much more critical to communicate. Better to make it little bit easy and flexible considering top to lower management.
- Contemporary organizational behavior is very critical issue to describe properly. Behavior cannot measure and there are not such any tools to measure it. In the organization they mostly emphasis on behavioral issues and the internal working environment mostly based on that.
- According to the analysis it's a matter of notice that there training programs are allowed for only specific level. They should manage more training and development programs for level of category employees.

Chapter-5 : Recommendations and Conclusion

5.1 Recommendations

As IDLC's brand, we figured it to be a powerful market place. Competitors update their minor errors to defeat and improve their financial market share. I haven't found many things to recommend the organization but there are little things that they should improve as early as possible they are:

- ❖ IDLC should maintain flexible chain of command as its create a lot of problem to communicate top to lower level management.
- ❖ There HR policies are more complex to implement easily, so they should make it little bit easier for their decision-making purposes.
- ❖ Since it is fully IT-based, they need more software creation, which is really important.
- ❖ Most of the time they are trying to recruit in house employees but they should more recruit employees from outside as create more talent and multicultural employees.
- ❖ They should provide more training to all employees about the new system of performance appraisal tools as they recently adopt.
- ❖ They might plan more marketing drives to draw more consumers and promote their customers' services.
- ❖ There internal political matters should be ignored because corporate politics sometimes create complex situation for hampering their corporate culture.
- ❖ They should go for more corporate social activities as it will help them to achieve the social recognition from the society.
- ❖ HRD should introduce management software to record and update all the attendance and leave database of all level of employees.
- ❖ Construct a higher level of monitoring system in different department so that management can easily monitor of all departments at a time.
- ❖ They must arrange corporate cultural training programs yearly so that they can educate their employees if there any changes needed or occurred as it implemented.
- ❖ HR team create a meeting, seminars, department consulting facilities so that they can analyze the core changes needed to their personnel's, new efficiency, development as require as their next target to meet.

5.2 Conclusion

IDLC Finance Limited is one of Bangladesh's top financial and leasing companies and, as a financial industry, is inevitable for our nation's NBF1 market. This financial institution, IDLC, mobilizes investments, supports trade and market operations, participates in the activities of economic growth, etc. The evolution of the IDLC happens to keep pace with the advanced stage of social development. To use these in such a way that will generate optimum production in the future and inspire customers and investors for the deposit, investment and finance, IDLC should pay closer attention to the workforce and its resources. IDLC should take steps to decrease high costs as well. If the organization keeps its expenses at a satisfactory level, it produces a maximum output in future.

Via creative products and services, IDLC Finance Limited has built goodwill. IDLC performs very well and also focuses on online banking, SME banking, and so on. Since it might not be possible to equate the theory that what one has studied has practical application without practical exposure. It was a great pleasure for me to do the IDLC Finance Minimal analysis. The key purpose of this study was to analyze IDLC Finance Limited's HR Policy and Procedure. IDLC maintains well-structured HR procedures and provides its staff with an immense amount of preparation to keep them up-to-date at all times. A conclusion can be drawn from the above discussion after saying that the current procedure and process is very fine, but as the IDLC workers demand a lot from their organization, the organization has to compete with itself. If it focuses on certain variables such as fairness, openness, responsiveness, employee enhancement profitability ratio, assurance, efficiency and protection, it will be a great opportunity for the IDLC to achieve employee results both in terms of company and business.

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