

# **UNITED INTERNATIONAL UNIVERSITY**

**DEPARTMENT OF BBA**

**TERM PAPER**

**ON**

## **HRM Practices in Real Estate Business of Bangladesh: A Study on BTI (Building Technology & Ideas Ltd)**

**SUBMITTED TO:**

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**SUBMITTED BY:**

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**Date of Submission: 20/01/2024**

# Letter of Transmittal

**Date: 20 January 2024**

To

The Controller of Examinations

Department of BBA

United International University

Dhaka

**Subject: Submission of Term Paper**

Honorable Sir,

With due respect, I am writing to formally submit my term paper on the Human Resource Management (HRM) practices within the real estate sector in Bangladesh, focusing on a comprehensive study of BTI (Building Technology & Ideas Ltd.). The information presented in this report has been diligently gathered through direct engagement with the management of BTI. I am confident that the insights provided in this paper have significantly enriched both my knowledge and practical experience in the field.

I sincerely hope that you will accept and consider my report favorably. Your understanding and acceptance of this submission will be greatly appreciated.

Thank you for your time and consideration.

Best Regards,

**Sincerely Yours**

.....

Md. Jobayer Ibn Obydul

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Department of BBA

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Dhaka

# Declaration of Student

I, MD. Jobayer Ibn Obydul, ID: 111 183 100, majoring in HRM at the Department of BBA, United International University, Dhaka, affirm that the term paper report titled 'HRM Practices of a Real Estate Company in Bangladesh: A Study on BTI (Building Technology & Ideas Ltd.)' is my original work, diligently completed over several weeks.

I hereby submit this work to United International University, Dhaka, and confirm that no part of this report has been submitted elsewhere for any degree or fellowship. Additionally, it has not been published in any journal or magazine.

.....

**Md Jobayer Ibn Obydul**

**111 183 100**

Major: HRM

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# Letter of Acceptance

This document certifies that MD. Jobayer Ibn Obydul, bearing ID 111 183 100 and majoring in Human Resource Management in the Department of BBA at United International University, Dhaka, has successfully concluded his project at BTI (Building Technology & Ideas Ltd.), Dhaka. I have provided supervision during the preparation of his term paper report. The assigned topic for his study is 'HRM Practices of Real Estate Companies in Bangladesh: A Study on BTI (Building Technology & Ideas Ltd.).'

The information presented in this project report is deemed genuine and has met the necessary criteria for acceptance in the project defense. I extend my best wishes to MD. Jobayer Ibn Obydul for success in all his future endeavors.

.....

**Dr. Gouranga Chandra Debnath**

Associate professor

Department of BBA

United International University Dhaka

# Acknowledgement

I begin by expressing my sincere thanks to Almighty Allah for His blessings, which have facilitated the timely completion of my term paper report. This term paper is dedicated to the examination of BTI (Building Technology & Ideas Ltd.), with a particular focus on the Corporate Branch situated at Plot – 3 & 5, bti, Celebration Point, Rd No 113/A, Dhaka 1212.

I extend my heartfelt thanks to Mr. MASUD (Head of HRM) and Mr. Iqbal Hossain, Assistant Manager of HRM, as well as Managing Director FAIZUR RAHMAN KHAN (F.R KHAN) of BTI (Building Technology & Ideas Ltd.). Their invaluable support and timely assistance were instrumental during the course of my work.

Additionally, I wish to extend my heartfelt appreciation to my university, specifically acknowledging the valuable guidance and support provided by Assistant Professor Dr. Gouranga Chandra Debnath from the Department of BBA at United International University, Dhaka. This term paper owes its realization to his unwavering assistance and insightful mentorship.

Lastly, I express deep gratitude to my university for providing library and lab facilities, and to my teachers for their continuous support, which greatly contributed to enriching my knowledge and facilitated the completion of this report.

# Executive Summary

The term paper report focuses on the Real Estate sector in Bangladesh, with a particular emphasis on analyzing the industry and the company BTI (Building Technology & Ideas Ltd.), whose Head Office is located at Plot – 3 & 5, bti, Celebration Point, Rd No 113/A, Dhaka 1212. I selected ten prominent Real Estate organizations based on specific criteria for examination. These organizations were reviewed to gain insights into the industry. The Real Estate business concept emerged in Bangladesh in the 1960s, pioneered by Ispahani and EHL. The industry thrived in the early 1980s, and currently, there are more than 1024 Real Estate companies in this sector, with the number growing daily due to the lucrative nature of the business. Companies in this sector offer 'unseen' products, showcasing flats through plans and locations. They require a minimal amount of capital from banks, with the industry's growth rate around 15%. The overall profit margin averages between 15% and 25%, making it an attractive sector for new businesses. The industry is currently in the growth phase of its life cycle, with some companies experiencing higher growth rates than others.

This project report specifically discusses the Human Resource Management (HRM) practices of BTI (Building Technology & Ideas Ltd.). The ease of entry and exit in this sector has led to intense competition, resulting in some companies being forced out of the market due to poor management. Leading companies acquire the market share of these weaker competitors.

Despite being established in 1984, BTI (Building Technology & Ideas Ltd.) is one of the largest companies in the Real Estate industry, holding a 10% share of segmented market areas in parts one and two. The current growth rate of the company is approximately 30%. The experienced top management adapts to the changing market behavior, displaying a flexible, situational management style. BTI strategically hires young staff for mid-level management to maximize benefits. The Corporate Branch of BTI currently employs over 350 staff, including drivers and office support staff. While the organization has successfully completed over 400 projects, approximately 50 projects are currently under development. The decision-making process is centralized, with the Chairman and Managing Director making all decisions. The company is now working towards delegating authority to mid-level management for prompt decision-making. BTI is committed to excellence and believes in everlasting achievements.

# Table of Contents

|  |           |
|--|-----------|
| Letter of Transmittal.....   | ii        |
| Declaration of Student.....  | iii       |
| Letter of Acceptance.....  | iv        |
| Acknowledgement.....   | v         |
| Executive Summary.....   | vi        |
| <b>CHAPTER – 1 INTRODUCTION.....</b>                                   | <b>3</b>  |
| <b>1.1 Introduction.....</b>   | <b>4</b>  |
| <b>1.2 Origin Of The Study.....</b>                                    | <b>5</b>  |
| <b>1.3 Scope Of The Study.....</b>                                     | <b>5</b>  |
| <b>1.4 Objectives Of The Study.....</b>                                | <b>6</b>  |
| <b>1.5 Justification.....</b>  | <b>6</b>  |
| <b>1.6 Methodology.....</b>  | <b>7</b>  |
| <b>1.7 LIMITATIONS OF THE STUDY.....</b>                               | <b>8</b>  |
| <b>CHAPTER-2 COMPANY PROFILE.....</b>                                  | <b>9</b>  |
| <b>2.1 Real Estate Industry In Bangladesh: An Overview.....</b>        | <b>10</b> |
| <b>2.2 Overview Of BTI (Building Technology &amp; Ideas Ltd.).....</b> | <b>11</b> |
| <b>2.3 PRINCIPAL BUSINESS ENTITIES Of BTI.....</b>                     | <b>11</b> |
| <b>2.4.1 Mission.....</b>  | <b>12</b> |
| <b>2.3.2 Vision.....</b>   | <b>12</b> |
| <b>2.4.3 Objectives of the Company.....</b>                            | <b>13</b> |
| <b>2.4.4 Quality Policy.....</b>                                       | <b>13</b> |

|   |           |
|---|-----------|
| 2.4.5 Goal .....  | 13        |
| 2.4.6 Business Philosophy Of BTI.....   | 14        |
| 2.4.7 Core Competency.....  | 14        |
| 2.4.8 Values.....   | 14        |
| 2.4.9 Organogram of BTI Developments Limited.....                                       | 15        |
| 2.5 Features of every project of BTI (Building Technology & Ideas Ltd.).....            | 18        |
| 2.6 The Products Services of BTI (Building Technology & Ideas Ltd.).....                | 18        |
| 2.7 Company Slogan Of BTI.....  | 19        |
| <b>Chapter – 3 HRM PRACTICES OF BTI DEVELOPMENTS LIMITED .....</b>                      | <b>20</b> |
| 3.1 HRM Practices Decisions of BTI (Building Technology & Ideas Ltd.).....              | 21        |
| 3.2 Strategic Planning of BTI (Building Technology & Ideas Ltd.) Ltd.....               | 21        |
| 3.3 Recruitment and Selection Of BTI.....   | 22        |
| 3.3.1 Recruitment Decision.....   | 22        |
| 3.3.2 Selection Criteria at BTI:.....   | 22        |
| 3.3.3 Recruitment and Selection Process at BTI (Building Technology & Ideas Ltd.):..... | 23        |
| 3.3.4 Interview by Human Resource Panel: .....  | 23        |
| 3.3.5 Probationary Period at BTI:.....  | 23        |
| 3.4 Training and Development at BTI: .....  | 23        |
| 3.4.1 Methods of Training and Development: .....  | 24        |
| 3.5 Performance Appraisal at BTI:.....  | 25        |
| 3.6 Compensation and Benefits in BTI .....  | 25        |



|  |           |
|--|-----------|
| <b>Chapter – 4 Finding, Recommendations &amp; Conclusion .....</b> | <b>26</b> |
| <b>4.1 Findings of the study.....</b>                              | <b>27</b> |
| <b>4.2 Recommendations .....</b>                                   | <b>28</b> |
| <b>4.3 Conclusion .....</b>  | <b>29</b> |
| <b>References.....</b>   | <b>30</b> |

# **CHAPTER – 1**

# **INTRODUCTION**

## 1.1 Introduction

Bangladesh, characterized by high population density and a small, economically challenged economy, grapples with the majority of its population residing in low-income conditions. Meeting basic needs is a paramount concern for the people, with refuge being one of the five essential requirements that the state is expected to guarantee. However, due to resource constraints, the government faces challenges in fulfilling this commitment. Notably, experts attribute a significant role to the development of the Real Estate sector in Bangladesh, a domain heavily influenced by private investors. While private investors are often seen as profit-driven, they are actively engaging in Human Resource Development (HRD) initiatives to address the additional needs of the country.

Despite the presence of private investors, the government participates in the market through various housing projects. The growth of the Real Estate business in Bangladesh, which began in the late '70s, has gained momentum since the late '90s. The sector has witnessed the entry of numerous Real Estate developers, contributing to its expansion. The current state of an interim government and political irregularities may impact the speed of growth, but there is optimism that the situation will improve once a stable political government is reinstated.

The dynamic evolution of society, whether in terms of innovation, culture, or social aspects, necessitates adapting to new ways of living. Individuals have devised innovative strategies to integrate themselves into their social groups effectively. In parallel, industries and manufacturing companies align their products with these societal developments and trends.

In the context of property rights, stakeholders in the Real Estate sector, including property owners, users, creators, and financiers, play pivotal roles. The Real Estate sector, particularly in Dhaka, holds a crucial position in addressing the housing crisis. The chosen focus on BTI (Building Technology & Ideas Ltd.) in this project report, aimed at completing a BBA degree at the United International University in Dhaka, reflects the significance of this organization within the country's Real Estate landscape.

## **1.2 Origin Of The Study**

The primary objective of the Project Program is to offer interns valuable job experience by acquainting them with the organization and providing an opportunity to apply theoretical concepts in a real business environment. Throughout the duration of my project with BTI (Building Technology & Ideas Ltd.), I am committed to leveraging my potential and theoretical knowledge to produce a reliable and informative report.

I aim to ensure that this report not only meets the standards set by the program but also goes beyond by effectively translating theoretical conceptions into practical insights within the real business context. Success in this endeavor will be measured by the extent to which the report fulfills the overarching objective of the internship program, demonstrating the application of acquired knowledge and contributing meaningfully to the organization.

## **1.3 Scope Of The Study**

This report aims to provide a comprehensive understanding of HRM services in general, with a specific focus on the activities conducted by BTI (Building Technology & Ideas Ltd.) at its Gulshan Head Office. The scope of the study is delimited to the organizational setup, functions, and performance evaluation. Key aspects covered in this study include: Maintaining a good relation between employees & management.

- ❖ Establishing and nurturing positive relations between employees and management.
- ❖ Enhancing the design of an effective workstation.
- ❖ Designing an efficient HRM layout.
- ❖ Streamlining the handling of employees for optimal performance.
- ❖ Managing and aligning employees according to their designated roles.
- ❖ Ensuring the maintenance of effective communication links within the organization.

## 1.4 Objectives Of The Study

**General Objective:** The overarching goal of the real estate business is to engage in property development and redevelopment, offering high-quality, comfortable commercial and residential units across various regions of the country. Additionally, the business aims to provide property consultancy services to both private and public sectors.

### **Specific Objectives:**

- 1 To assess the Human Resource Planning strategies employed by the real estate business.
- 2 To evaluate the effectiveness of the recruitment and selection process within the real estate business.
- 3 To identify and examine the various training and development programs implemented by the real estate business.
- 4 To analyze the methods employed in the performance appraisal management within the real estate business.
- 5 To review the compensation and benefits system in place within the real estate business.
- 6 To identify and address any challenges or problems related to the specified objectives.
- 7 To formulate and provide recommendations aimed at resolving the identified problems and improving overall business operations.

## 1.5 Justification

The report primarily focuses on the HRM practices within the Real Estate sector, with a specific emphasis on BTI (Building Technology & Ideas Ltd.). Consequently, I have selected the title "**HRM Practices of Real Estate Companies in Bangladesh: A Study on BTI (Building Technology & Ideas Ltd.)**." The report provides an overview of the research project's focus and delves into the HRM practices observed at BTI (Building Technology & Ideas Ltd.).

## 1.6 Methodology

In this study, a comprehensive methodology has been employed to ensure the successful completion and accomplishment of the research. Both primary and secondary data sources have been utilized judiciously.

### **Primary sources of data include:**

- ❖ Face-to-face interviews conducted with employees from the HRM department at BTI (Building Technology & Ideas Ltd.).
- ❖ Interviews conducted with employees from other departments using a questionnaire survey.

### **Secondary sources of data encompass:**

- ❖ Analysis of the Annual Report of BTI (Building Technology & Ideas Ltd.) for the year 2017.
- ❖ Examination of the Prospects document of BTI (Building Technology & Ideas Ltd.) for the year 2017.
- ❖ Information collected from executives and managers within the organization.
- ❖ Review of various documents, papers, manuals, and circulars provided by BTI (Building Technology & Ideas Ltd.).

Additionally, a participative discussion was held with Mr. FAIZUR RAHMAN KHAN, the Managing Director of BTI (Building Technology & Ideas Ltd.). This interaction facilitated the acquisition of valuable insights into the HRM practices of the company and the Real Estate industry in Bangladesh.

### **Secondary sources of information include:**

- ❖ Reports obtained from credible sources.
- ❖ Relevant articles related to the Real Estate industry.
- ❖ Insights from the Real Estate and Housing Association of Bangladesh (REHAB).
- ❖ Data derived from surveys conducted among employees.

## **1.7 LIMITATIONS OF THE STUDY**

Working as an intern at BTI (Building Technology & Ideas Ltd.) has been an exceptional opportunity for me, allowing me to create a comprehensive report. However, several challenges arose during the preparation of this report, as outlined below:

Firstly, the personnel at the office were not forthcoming with private information, limiting my access to certain data.

Secondly, my placement in the Human Resource Management department during the project program restricted my ability to delve into other sections of the organization.

Additionally, there is a notable absence of sufficient secondary information, and the data available from the Bangladesh Bureau of Statistics (BBS) is poorly organized, making it challenging to utilize effectively.

Moreover, the scarcity of relevant publications and journals on the internet pertaining to the topics of my report hindered my research efforts.

Despite my best efforts, some information crucial for enriching my report proved to be unavailable. Time constraints and limited opportunities also posed challenges in completing the paper.

While this report aims to offer a comprehensive overview of the entire situation, I acknowledge the possibility that some aspects may have been unintentionally overlooked. I sincerely apologize for any omissions and seek advice and support to rectify errors in a timely manner, ultimately enhancing my level of understanding.

# **CHAPTER-2**

# **COMPANY PROFILE**



## **2.1 Real Estate Industry In Bangladesh: An Overview**

The provision of adequate housing is a fundamental human need, crucial for ensuring a minimum standard of living for all individuals. However, in a developing country like Bangladesh, the majority faces challenges in obtaining such essential shelter. The Real Estate industry, renowned for its substantial investment requirements, plays a pivotal role in the economic development of the country by creating employment opportunities for thousands. In recent years, the Real Estate sector in Dhaka has witnessed significant growth, driven by the high demand for housing. This surge in demand has given rise to numerous construction companies striving to meet the needs of the rapidly expanding urban population.

Dhaka, the capital city, experiences an annual urban growth rate of approximately 3.55 percent, with a significant concentration of the total population in key urban areas: 19.578 million in Dhaka, 4.816 million in Chittagong, 975,000 in Khulna, 880,000 in Rajshahi, and 776,000 in Sylhet (2018 estimate, World FactBook, 2018). This rapid urbanization underscores the imperative for increased housing and housing supplies, presenting significant market opportunities for the Real Estate industry.

As of the latest assessment, the valuation of the real estate, rental, and business services sector in Bangladesh stands at 562,968 million taka, contributing 6.37 percent to the GDP with a growth rate of 4.47 percent. Real Estate products in Bangladesh play a critical role in addressing the socio-economic development needs of the country. This sector not only provides shelter but also contributes to unplanned land development, stimulates the growth of ancillary businesses, attracts both local and foreign investment, and directly contributes to GDP by generating employment opportunities.

This paper employs information collection and analysis to investigate the Human Resource Management (HRM) strategies of Real Estate companies in Bangladesh. Furthermore, it delves into the internal and external factors that influence HRM practices within the Real Estate sector.

## **2.2 Overview Of BTI (Building Technology & Ideas Ltd.)**

Established in 1984, BTI (Building Technology & Ideas Ltd.) has rapidly emerged as one of the leading development companies in Bangladesh. Initially founded as a Real Estate development company, BTI has diversified its portfolio to include related sectors such as construction and consultation. With 39 years of dedicated service, BTI has solidified its position in the industry, successfully completing projects across Bangladesh. The company boasts a team of over 25 professionals, comprising architects and engineers selected for their outstanding technical and management skills. Additionally, BTI employs a well-trained workforce of 350-plus individuals who actively contribute to various projects. The collective dedication, hard work, and experience of the BTI team have positioned the company as a prominent player in the Real Estate development sector in Bangladesh.

Committed to delivering quality within specified timelines, BTI ensures that all its buildings adhere to the guidelines outlined in the Bangladesh National Building Code. Each structure is designed to withstand natural forces such as earthquakes and winds, meeting code-specific standards. Furthermore, every building is equipped with emergency fire systems to safeguard occupants in the rare event of a fire.

BTI places a strong emphasis on environmental sustainability. The company incorporates high-performance, eco-friendly building materials and equipment, meticulously selected to maximize overall value. As a testament to its commitment to industry standards and ethical practices, BTI is a proud member of the Real Estate and Housing Association of Bangladesh (REHAB).

## **2.3 PRINCIPAL BUSINESS ENTITIES OF BTI**

BTI (Building Technology & Ideas Ltd.) is a rapidly growing company established in 1984. Under the dynamic leadership of Mr. Faizur Rahman Khan, a renowned architect and prominent business magnate in Bangladesh, the company has achieved notable success in recent years.

## **2.4 Mission & Vision (BTI)**

### **2.4.1 Mission**

The mission of BTI (Building Technology & Ideas Ltd.) is to create valuable residential and commercial properties of the highest standards at affordable prices, aiming to achieve customer satisfaction and maintain a leading position in the Real Estate business by delivering quality products.

To fulfill our mission, we are committed to:

- ❖ We strive to comprehend the needs and expectations of our customers, working diligently to meet and exceed them.
- ❖ We uphold our commitment to clients, ensuring that all promises made are honored with integrity.
- ❖ Our dedication lies in providing customers with only the highest quality products and services, meeting industry standards.
- ❖ Utilizing effective methods, we ensure timely delivery of our products and services to enhance customer satisfaction.
- ❖ We offer our customers the best prices for our products and services, ensuring affordability without compromising on quality.
- ❖ We verify that our products and services consistently meet the agreed-upon requirements, maintaining a commitment to quality assurance.
- ❖ We embrace open and effective validation and control of our design, construction, aptitude, and quality processes, ensuring transparency in our operations.

### **2.3.2 Vision**

The vision of BTI Developments Ltd. is to provide housing solutions for both middle and upper-class urban inhabitants in Bangladesh. As a developer, the company aims to achieve this vision through the construction of low and high-rise buildings, utilizing the best quality manpower, materials, and equipment. Periodic performance reviews will be conducted to identify areas for improvement, ensuring the company's sustained position as a leading real estate development firm in Bangladesh. BTI Developments Ltd. is dedicated to realizing its customers' dream of a quality living experience.

### **2.4.3 Objectives of the Company**

The primary aim of this study is to investigate the Human Resource Management (HRM) practices within the Real Estate sector of Bangladesh, with a specific focus on "BTI (Building Technology & Ideas Ltd.)." The specific objectives of the study include:

- ❖ To comprehensively understand and analyze the HRM practices of the organization BTI at both the individual and organizational levels.
- ❖ Enhancing the efficiency of the workforce by effectively leveraging their skills and abilities.
- ❖ Promoting job satisfaction among staff by fostering a workplace environment that aligns with the right values.
- ❖ Ensuring the organization is equipped with well-trained and competent personnel, contributing to its overall strength and stability.

### **2.4.4 Quality Policy**

BTI is dedicated to ensuring the delivery of high-quality products and services. The company consistently offers world-class standard fittings, complemented by its customer-focused sales services. BTI strives to meet Fortier's total satisfaction by aligning its offerings with the specific requirements of its customers. The products and services provided by the company adhere to both national and international quality standards, reflecting BTI's commitment to maintaining excellence.

### **2.4.5 Goal**

The goal of BTI (Building Technology & Ideas Ltd.) is to enhance the quality of life and foster a more sustainable built environment for the communities they serve. This is achieved through the maintenance of strong and positive relationships with valued clients.

## **2.4.6 Business Philosophy Of BTI**

- ❖ Profit Maximization
- ❖ Cost Minimization
- ❖ Company's Wealth Maximization
- ❖ Create customer value & satisfaction

## **2.4.7 Core Competency**

BTI (Building Technology & Ideas Ltd.) has the capability to foster strong relationships with customers and establish robust networking systems. Demonstrating a commitment to excellence, they consistently deliver high-quality products within the specified time frame, all while maintaining competitive pricing through dedicated hard work. In their pursuit of customer satisfaction, BTI has strategically aligned itself with reputable organizations and established an efficient distribution channel, further enhancing their ability to provide pride-inducing services.

## **2.4.8 Values**

BTI Developments Ltd. employs a scoring system that categorizes values into three distinct categories:

- ❖ Persona
- ❖ Instinctive
- ❖ Renewal

1) Personal:

BTI Development Limited possesses a distinctive approach that acknowledges the essence behind every design. The company is dedicated to customizing care and attention for all clients, aiming to create a warm and unique experience.

2) Instinctive:

BTI Development Ltd adopts a proactive approach by actively anticipating and addressing client demands rather than merely responding to them. The company's culture encourages team members to trust their instincts, allowing them to exercise personal judgment. Team members are prompted to identify and address client needs spontaneously and proactively, engaging with clients to ensure their diverse requirements are met effectively.

### 3) Renewal:

Renewal is a paramount consideration for BTI Development Limited, reflecting a constant commitment to ensuring the quality and security of their products. The company places a high priority on renewing client relationships and staying abreast of advancements in the industry.

### 2.4.9 Organogram of BTI Developments Limited

Under the leadership of Managing Director Mr. Faizur Rahman Khan (F.R. Khan), all tasks within BTI (Building Technology & Ideas Ltd.) are coordinated through key executives, including the Director of Operations, Director of Finance, Director of Project Development, Director of Sales and Marketing, Director of HRM, GM Constructor, Subdivisional Engineer, Deputy General Manager, Project Engineer, Deputy General Manager, Chief Architect, Manager of Sales and Marketing, Officers, Senior Executives, Executives, Chief Architect, Architect Cad Operator, Foremen, Supervisors, and other roles as depicted in the organizational chart of BTI.



## **Departments of the company:**

Within BTI (Building Technology & Ideas Ltd.), the Corporate Branch comprises seven major departments, each playing a crucial role in the overall functioning of the organization. Here are the names and activities of these departments:

1. Reception Desk
2. Marketing & Sales Department
3. Administration & Business Department
4. Finance & Accounts Department
5. Procurement Department
6. Human Resources Management (HRM)
7. Documentation & Recovery

### **1) Reception Desk:**

The reception desk functions as a central hub overseeing diverse activities such as internal and external registration, office management, and telephone handling. Furthermore, it plays a vital role in managing a daily revocation file referred to as the Central Reconnaissance System.

### **2) Marketing & Sales Department:**

The Marketing & Sales Department at BTI Development Limited stands out as a robust and well-endowed division. Through the efforts of a formidable sales team and strategically executed marketing campaigns, the company has achieved significant sales figures, resulting in a commendable market share. As a result of these initiatives, BTI Development Limited has successfully ascended to the position of a market leader in the Real Estate industry.

### **3) Administration & Business Department:**

The Administration & Business Department at BTI Development Limited plays a crucial role in overseeing the entire organization and ensuring its fair operation. In cases where employees make mistakes, the department takes appropriate actions. Recognizing and appreciating excellence, the company awards employees who have demonstrated outstanding performance.

### **4) Finance & Accounts Department:**

- Using BTI (Building Technology & Ideas Ltd.) software.
- Final checking of Bank reconciliation.

- Checking of Bank Debtor order voucher.
- Checking the company financial accounts.
- Give clearance for surrender.
- Give clearance for registration.

**5) Procurement Department:**

- Buying Land
- Registration of the sold land

**6) Human Resources Management (HRM):**

- ❖ Facilitating transparent communication between employment status agencies and employees is one of their primary functions.
- ❖ Establishing a framework for the fair and equitable treatment of all staff is a key role.
- ❖ Providing guidelines for supervisors and managers is an essential function.
- ❖ Serving as the foundation for the development of the employee handbook is among their responsibilities.
- ❖ Offering a basis for the regular review of potential changes affecting employees is another important aspect.
- ❖ Serving as background material for supervisor training programs and employee orientation programs is part of their role.

**7) Documentation & Recovery:**

- ❖ In the event that a customer fails to meet the payment deadline within the specified timeframe, this department facilitates an extension and allows additional time for payment.
- ❖ Clients are not permitted to pursue legal action in such instances. The officers in this department engage with the client to assume responsibility, and during this interaction, officials generate a copy of the corresponding documentation.
- ❖ If an individual modifies their payment schedule by altering the chosen plot, this department oversees and implements all necessary procedures.
- ❖ Alongside collecting registration fees from clients, this department also generates note sheets for registration purposes.



## **2.5 Features of every project of BTI (Building Technology & Ideas Ltd.).**

- ❖ All projects undertaken by BTI (Building Technology & Ideas Ltd.) receive approval from RAJUK.
- ❖ BTI's project locations are strategically situated outside flood-prone zones.
- ❖ Each project incorporates natural greenery to enhance the aesthetic appeal.
- ❖ Dedicated parks and playgrounds are provided in every block within the projects.
- ❖ The project locations are designed to maintain an eco-friendly environment.
- ❖ Administrative offices and CCTV surveillance facilities are integral components of each project.
- ❖ Comprehensive security measures, including a police outpost, traffic system, and fire services, are available within the project locations.
- ❖ The projects ensure reliable utility services with electricity, gas, and water connections as committed.
- ❖ Telephone and internet services are seamlessly integrated into the project infrastructure.
- ❖ Proper registration is facilitated upon the completion of full payment.

## **2.6 The Products Services of BTI (Building Technology & Ideas Ltd.).**

In the Real Estate sector of Bangladesh, the primary offerings are typically categorized into three segments: commercial units, residential units, and a blend of both. A recent addition to the real estate development scene, "Model Town," has introduced a novel and diversified product range to the market. The company is focused on the production of two main unit types:

1. Residential Units
2. Commercial Units

Recognizing the discerning preferences of their clients and the evolving real estate landscape, Model Town goes beyond the standard offerings to provide additional services and amenities, particularly for their premium customers. These services are tailored to enhance the overall value of real estate investments and include:

- ❖ Payment Services
- ❖ Loans & Benefits

- ❖ Customer Service
- ❖ Maintenance Department
- ❖ Site Visits & Outdoor Counseling Services
- ❖ Resale Opportunities
- ❖ Legal Advice

## **2.7 Company Slogan Of BTI**

**“Creating Your Safe Green Destination....”**

**Chapter – 3**  
**HRM PRACTICES OF BTI**  
**DEVELOPMENTS**  
**LIMITED**

### **3.1 HRM Practices Decisions of BTI (Building Technology & Ideas Ltd.)**

At BTI, the ethos of success is deeply rooted in the understanding that its people are the bedrock of achievement. The company places a profound emphasis on the development, professional evaluation, and motivation of its human resources, considering them as pivotal goals and objectives. The Human Resource Department at BTI is not merely an administrative entity; it functions as a strategic partner, boasting a team of highly competent HR professionals.

This recognition of employees as the company's greatest asset fuels a holistic approach to human resource management. BTI's commitment involves a continuous focus on development, meticulous professional evaluation processes, and strategic motivation initiatives. These efforts are orchestrated by a team of HR professionals dedicated to realizing the company's human-centric goals and objectives. In essence, at BTI, the people-first approach isn't just a mantra; it's a lived commitment that propels the organization towards sustained growth and success.

### **3.2 Strategic Planning of BTI (Building Technology & Ideas Ltd.) Ltd.**

In sync with BTI Developments Limited's overarching goals, Strategic Human Resource Management (HRM) serves as the roadmap for success in the competitive real estate industry. At the top echelons, HR planners engage in strategic discussions encompassing corporate issues, business unit integration, asset acquisition, recruitment, and macro-level policy decisions.

Medium-level HR planners align their efforts with this overarching strategy, focusing on the nuances of their specific products and markets within the broader corporate framework. At the operational level, HR initiatives are finely tuned to execute and complement strategies formulated at higher levels.

BTI Ltd.'s strategic HRM transcends traditional personnel management, weaving human capital initiatives into the fabric of the corporate strategy. This cohesive approach positions HR as a key driver for sustainable growth and success in the dynamic real estate landscape.

### **3.3 Recruitment and Selection Of BTI**

An organization's success hinges on its human resources, emphasizing the critical role competence plays in overall effectiveness. Human resource planning is the initial step, where personnel needs are identified through a meticulous job analysis, clarifying job requirements and necessary qualities. Recruitment follows, targeting a pool of qualified applicants. The selection process aims to choose the most suitable candidate, aligning with the organization's standards based on qualifications, performance, potential, and aptitude. Same goes for BTI. This ensures that recruitment only occurs when there's a specific business need, and candidates are chosen with precision to meet those needs.

#### **3.3.1 Recruitment Decision**

At BTI, recruitment decisions are collaboratively made by the General Manager of Human Resources, Departmental Head, and other relevant Executives associated with the vacant position.

**3.3.2 Selection Criteria at BTI:** Candidates at BTI are chosen through a thorough evaluation based on the following criteria:

- 1. Need:** Recruitment is initiated based on a genuine need to augment the company's workforce. Department Managers submit requests to HR Officers, outlining the need for increased staffing due to factors like resignations or expansions in alignment with the Area Operating Plan.
- 2. Advertising:** BTI adheres to a policy of advertising vacancies both internally and externally. Specialized positions may be advertised in professional journals and newspapers, locally and internationally, to attract qualified candidates. Additionally, job postings may be featured on reputable job sites.
- 3. Qualifications:** Job specifications and vacancy advertisements clearly outline the required experience for each position. Qualifications are a key consideration in the recruitment process, ensuring candidates possess the necessary skills and background for the roles.
- 4. Aptitude:** Candidates undergo a series of ability tests relevant to their respective positions. These standardized tests are professionally developed and are aligned with the competencies required for the roles. Successful candidates proceed to interview stages conducted by the Human Resources Panel and relevant Executives.

### **3.3.3 Recruitment and Selection Process at BTI (Building Technology & Ideas Ltd.):**

**1. Advertising:** BTI strategically advertises in national newspapers, professional journals, and reputable job sites. The advertisements include detailed Job Descriptions and Job Specifications.

#### **2. Initial Screening:**

- ❖ The initial screening involves a two-step process:
- ❖ Screening of inquiries (Short-listing).
- ❖ Provision of screening interviews (Preliminary Interview).
- ❖ Respondents are assessed based on job descriptions and specifications, eliminating candidates with inadequate or inappropriate experience and education.

**3. Ability Tests:** Comprehensive Ability Tests are conducted to assess candidates' skills in oral and written communication, sales ability, analysis and judgment, creativity initiative, conflict management, organizational sensitivity, and tolerance for stress.

**3.3.4 Interview by Human Resource Panel:** Candidates who successfully pass the initial screening and ability tests face the Human Resource Panel. The interview panel may consist of personnel department interviewers, executives within the organization, potential supervisors, potential colleagues, or a combination of these. The interview delves into areas not covered by the application form or tests, focusing on motivation, ability to work under pressure, and compatibility within the organization.

#### **3.3.5 Probationary Period at BTI:**

New employees at BTI undergo an initial probationary period of 6 month where they have the opportunity to demonstrate their abilities. Success during this period determines the transition to permanent employment. This process assesses the employee's capability to meet job requirements and adapt to the organization's environment and culture.

### **3.4 Training and Development at BTI:**

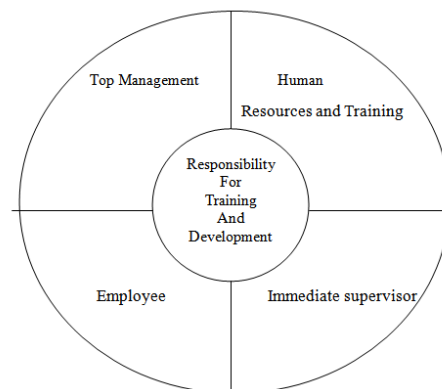
Training is a vital learning process at BTI, equipping individuals with skills, concepts, attitudes, and knowledge to achieve goals. The company provides ample opportunities for training, with a well-established infrastructure and an excellent training schedule overseen by the General

Manager of Human Resources. The objectives of training and development at bti encompass various aspects:

- **Instruction of New Employees:** Facilitating the onboarding process for new hires.
- **Knowledge on New Methods and Company Policies:** Ensuring employees are updated on the latest methods and company policies.
- **Enhancing Customer Relations:** Fostering knowledge on effective customer relations.
- **Attitude Change and Personal Growth:** Cultivating a positive change in attitude and fostering personal growth.
- **Ensuring Loyalty and Reducing Turnover:** Building employee loyalty and reducing labor turnover.
- **Increasing Productivity and Improving Quality:** Enhancing productivity and ensuring high-quality outputs.
- **Facilitating Future Growth:** Assisting the company in achieving future growth goals.
- **Improving Organizational Climate and Employee Well-being:** Enhancing the organizational climate and promoting employee well-being.
- **Obsolescence Prevention and Behaviour Change:** Preventing obsolescence of skills and fostering positive behavior changes.

### 3.4.1 Methods of Training and Development:

Various training methods are employed at BTI, with immediate supervisors taking a pivotal role in instructing subordinates. Methods include presentations, meetings, discussions, and specific topic-focused training sessions like time management and computer maintenance. This diverse approach ensures that training is tailored to the unique needs of the workforce at bti, contributing to continuous skill enhancement and organizational effectiveness.



### **3.5 Performance Appraisal at BTI:**

Performance appraisal at bti is a meticulous process where employees are evaluated based on specific dimensions of job performance. These dimensions are developed to ensure they are comprehensive, unbiased, and relevant to individual roles.

Responsible Persons for Performance Appraisal:

- 1. Supervisor:** The immediate supervisor plays a pivotal role in the performance appraisal process, providing valuable insights into an employee's job performance.
- 2. Weighted Checklist:** A weighted checklist is employed as a tool to systematically assess and assign importance to various performance dimensions.

#### **Methods Used for Appraisal:**

BTI utilizes distinct approaches to establish performance standards and measure employee performance:

- 1. Absolute Standards:** Employees are appraised against predefined absolute standards, providing a clear benchmark for individual performance.
- 2. Relative Standards:** Performance is assessed relative to the performance of peers or established benchmarks, allowing for a comparative evaluation within the organization.

### **3.6 Compensation and Benefits in BTI**

#### **Compensation**

BTI's compensation strategy is centered around a performance-based salary structure, as evidenced by regular and timely payments, incentives tied to employee performance, and adherence to established rules for promotions, yearly increments, and bonuses. While there is acknowledgment of some employee dissatisfaction with salary levels, the company compensates by fostering a positive work environment and providing various benefits such as subsidized lunches, international exposure opportunities for department heads, and recognition through social and cultural events. The focus on employee development, training, and transparent communication about the company's trajectory adds depth to bti's compensation approach, contributing to a holistic and supportive work experience.

#### **Benefits**



BTI offers a range of benefits to its employees. These include a performance-based salary structure, regular incentives and bonuses tied to individual and departmental achievements. The organization provides about 30 days of leave per year, discourages employee loans, and extends transportation privileges to department heads. Additionally, bti fosters a positive work environment by organizing various social and cultural events, offering subsidized lunches, and investing in employee training and development. The company's commitment to employee well-being is evident through gestures such as providing extra leave, celebrating personal milestones, and facilitating international exposure for department heads. While specific details on health benefits or retirement plans are not outlined, the company's emphasis on employee satisfaction and support underscores a comprehensive approach to employee benefits.

## **Chapter – 4**

# **Finding, Recommendations & Conclusion**

## 4.1 Findings of the study

In the examination of HRM practices at BTI Developments Limited, a distinctive array of insights has been compiled. The process involved data collection, fieldwork, and subsequent analysis, revealing notable observations. It is crucial to emphasize that these findings are articulated from an external standpoint. Those are given below:

- BTI's HR practices are strategically aligned with overarching corporate goals, focusing on issues like business unit integration, asset acquisition, and recruitment at different organizational levels.
- The company views its employees as the cornerstone of success, emphasizing their development, professional evaluation, and motivation as integral goals and objectives.
- BTI prioritizes HRD to optimize the potential of its workforce, continuously exploring innovative ways to enhance work activities and systems.
- The HR Department at BTI manages five core areas - planning, acquiring, building performance, rewarding, and maintaining human resources.
- Recruitment decisions involve collaboration among top executives, ensuring that hiring aligns with the company's strategic objectives.
- BTI's selection process considers factors such as genuine need, advertising, qualifications, and aptitude tests, ensuring precise candidate selection.
- New employees undergo a 6-month probationary period, evaluating their capabilities before transitioning to permanent employment.
- Training at BTI is a vital learning process, employing various methods to equip individuals with skills, concepts, attitudes, and knowledge aligned with organizational goals.
- BTI's performance appraisal involves a systematic evaluation based on specific dimensions of job performance, with input from immediate supervisors and the use of both absolute and relative standards.
- Compensation is centered around a performance-based salary structure, supplemented by benefits such as leave, subsidized lunches, and international exposure opportunities, contributing to employee satisfaction and a positive work environment.

## 4.2 Recommendations

This report is based on my internship experience at BTI, focusing on Human Resource Management (HRM) practices in the real estate industry of Bangladesh. It aims to explain the complexities of HRM strategies, acknowledging the challenges faced in HR and suggesting ways to improve the overall efficiency of the organization. The goal is to provide a clear understanding of how HRM impacts the functioning of a real estate company like BTI.

Based on the findings, the following recommendations are proposed. Additionally, earnest observations have led to suggestions for improving the current situation, outlined below:

- ❖ Regularly assessing the evolving corporate landscape will enable BTI to fine-tune HR practices, ensuring sustained relevance and effectiveness.
- ❖ Cultivating a culture of continuous feedback and recognition at BTI will nurture a sense of value and engagement among employees, fostering a positive work environment.
- ❖ Investing in emerging technologies and methodologies is crucial for BTI to instill a culture of adaptability and continuous learning among its workforce, staying ahead in HR development.
- ❖ Periodically reviewing and refining processes in each core HR area will help BTI maintain alignment with evolving organizational needs, promoting operational efficiency.
- ❖ Establishing clear communication channels between HR and top executives is imperative for BTI to ensure a streamlined and agile decision-making process in recruitment and other HR functions.
- ❖ Incorporating data analytics and predictive modeling into the selection process will enhance the accuracy of candidate assessment and decision-making at BTI.
- ❖ Implementing structured feedback mechanisms during the probationary period is essential for BTI to provide clear expectations and create a supportive environment for new hires.
- ❖ Adopting a personalized learning approach will empower BTI to tailor development plans to individual employee needs and career aspirations, maximizing the impact of training programs.
- ❖ Incorporating 360-degree feedback into performance appraisal processes will provide BTI with a more holistic and comprehensive assessment of employee performance.
- ❖ Regularly benchmarking compensation packages against industry standards is key for BTI to ensure competitiveness and alignment with employee expectations, sustaining high levels of satisfaction.

### **4.3 Conclusion**

This study report not only explores the essence of HRM strategies at BTI (Building Technology & Ideas Ltd.) but also reveals the current landscape of Human Resource Management practices in the context of real estate development in Bangladesh. Through a thorough analysis of data, we gain insights into the unique challenges faced by the organization in managing its workforce and propose effective solutions. The expanding Real Estate sector displays a promising trajectory for future growth, making a comprehensive study of HRM strategies crucial. Understanding these strategies is vital for anyone looking to engage in the Real Estate business, as HR professionals play a pivotal role in shaping organizational success. The findings of this study shed light on the dynamic and crucial nature of HRM, showcasing its intricate role in influencing the growth and prosperity of a real estate company like BTI.

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