

Impact of Employee Engagement on Overall Organizational Performance: A Study on the Banking Industry in Bangladesh





Project Report

On

**Impact of Employee Engagement on Overall Organizational
Performance: A Study on the Banking Industry in Bangladesh**

Submitted to

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November 25, 2024

Mr. Jakowan

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Subject: Submission of Academic Internship Report on Impact of Employee Engagement on Overall Organizational Performance: A Study on the Banking Industry in Bangladesh

Dear Sir,

I am pleased to submit the academic internship report titled "Impact of Employee Engagement on Overall Organizational Performance: A Study on the Banking Industry in Bangladesh" in partial fulfillment for the Bachelor of Business Administration (BBA) program at United International University. This study delves into the dynamics of employee engagement within the banking sector of Bangladesh, examining its influence on organizational performance and competitiveness.

I trust that this report will prove insightful and beneficial to the faculty and students of the BBA department at UIU, particularly those interested in organizational behavior and human resource management within the banking sector.

Thank you for taking the time to review this report. I welcome any feedback or suggestions you may have regarding its contents.



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Declaration of the Student

I, **Alia Ahsan**, declare that the academic internship report titled "Impact of Employee Engagement on Overall Organizational Performance: A Study on the Banking Industry in Bangladesh" has been prepared as part of the fulfillment of the requirement for the award of the degree of Bachelor of Business Administration at United International University

and has not been submitted to any university/institution for any other degree/diploma/certificate.

While developing this report, I have adhered to the highest academic integrity and ethics standards. All textual, data, and ideological content sourced from external references have been appropriately cited and referenced. Any additional contributions from individuals or organizations have been duly acknowledged in the bibliography section of this report.

I further declare that the analysis, findings, and recommendations presented in this report are based on genuine research and are grounded in the objectives defined within the framework of the internship assignment. The research methods employed, including interviews and thematic analysis, have been diligently applied to ensure the accuracy and reliability of the results and conclusions.

Moreover, I affirm the entirety of this internship report's contents and academic originality, affirming that it represents my own work and is not plagiarized from any other source or person. Understanding the consequences of academic misconduct, I assert that this report is devoid of dishonesty, has been prepared to the best of my abilities, and meets the standards of professional integrity.



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Acknowledgment

I would like to express my heartfelt gratitude to all who have contributed to completing this academic internship report titled "Impact of Employee Engagement on Overall Organizational Performance: A Study on the Banking Industry in Bangladesh" for the Bachelor of Business Administration, School of Business & Economics United International University.

First and foremost, I extend my sincere thanks to my academic supervisor, **Mr. Jakowan**, Assistant Professor, School of Business & Economic, United International University, and Internship Report on the Impact of Employee Engagement on Overall Organizational Performance: A Study on the Banking Industry in Bangladesh. Bachelor's degree in business administration, School of Business & Economics, United International University for her invaluable guidance, encouragement, and unwavering support throughout this internship report. His expertise, constructive criticism, and insightful suggestions have been instrumental in shaping this study.

I am deeply thankful to the management and employees of Brac Bank, Dutch Bangla Bank, and Standard Chartered Bank for providing me with the opportunity to undertake this internship within their esteemed organizations. Their cooperation, assistance, and willingness to share their insights and experiences have enriched my understanding of the intricate dynamics of employee engagement and organizational performance in the banking sector of Bangladesh.

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Executive Summary

Employee engagement is a pivotal factor influencing organizational performance in the banking sector of Bangladesh. This report investigates the relationship between employee engagement and organizational success, aiming to enhance effectiveness and competitiveness in the industry.

The study's objectives include analyzing current levels of employee engagement across selected Bangladeshi banks, assessing its impact on key performance indicators, identifying influencing factors like culture and leadership, exploring organizational initiatives fostering engagement, and analyzing outcomes such as turnover and job satisfaction.

Methodologically, qualitative research is employed, utilizing semi-structured interviews, on-site observations, and internal document reviews for primary data, supplemented by secondary data from academic literature and industry reports. Thematic analysis is applied to identify patterns related to employee engagement and performance.

Key findings emphasize the critical role of leadership, communication, career development, and organizational culture in fostering engagement. Insights from BRAC Bank, Standard Chartered Bank, and Dutch Bangla Bank Limited highlight tailored strategies to enhance employee engagement, reduce turnover, and drive organizational success.

Recommendations include promoting work-life balance, investing in technology-enabled communication platforms, offering comprehensive training programs, maintaining transparent communication channels, implementing recognition and reward systems, and fostering a positive work environment. These strategies are designed to attract and retain talent, ensure regulatory compliance, drive innovation, manage risks effectively, and uphold strong brand reputation in Bangladesh's competitive banking landscape.

This study contributes both academically and practically by offering insights into effective HR strategies that can enhance employee engagement and organizational performance in the dynamic banking sector of Bangladesh

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CHAPTER 01: INTRODUCTION

1.1 Introduction of the Report

I do not think there is an overstatement in asserting the importance of engaging employees in organizational performance since they are considerably yielded numerous advantages. There are many advantages of enhancing employee engagement since it is believed to enhance the performance of an organization since some of the benefits include; enhanced team performance, improved productivity, enhanced staff turnover, and decreased burnout (Gyensare et al., 2017). It is a fact that when an employee shows low level of engagement at workplace, he or she will search for a new job actively. With replacement costs estimated to be anywhere from fifty percent to one hundred percent of the employee's annual pay, not to mention the impact on morale, in general heightened staff engagement can prove to be exceptionally cost effective for corporations..

As suggested by Jnaneswar, K., & Ranjit, G. (2023), the employees with low level of work engagement feel higher level of stress. This is the probability of occurrence of the event it is written as the likelihood that they will experience it. That is why stress generates a loop that is self-created and may be hard to stop, thus it negatively impacts their engagement. This means that when the workers are motivated towards their job they are likely to enjoy appreciation, recognition and respect from the employers. Consequently, there will be an improvement in the level of commitment made by the employees on the organization. Consequently, since they are happy with the work they do, they are willing to surpass the standards of their careers. The study by Knotts, K. G., & Houghton, J. D. (2021) was able to find that workers who were engaged with their job were the ones that received an employer's gratitude. This way, the morale of the employees is boost and the level of job satisfaction is improved for such people.

The purpose of this study is twofold: The first objective is to examine the relationship between employee engagement and organizational success in the banking sector of Bangladesh on one hand and the second objective is to get an insight about the relationship between employee engagement and organizational success on the different dimensions of the banking sector of Bangladesh. If they understand the elements the enhance employee engagement, and the ways of developing it, and how leadership influences engagement, organizations can foster the culture of engaging workers and consequently enhance organizational performance to greater heights.

1.2 Objectives of the Study

1.2.1 Broad Objective

To investigate the relationship between employee engagement and organizational performance in the banking industry of Bangladesh and to provide insights for enhancing organizational effectiveness and competitiveness.

1.2.2 Specific Objectives

- To analyze the current level of employee engagement within selected banks in Bangladesh
- To examine the impact of employee engagement on key performance indicators such as productivity, customer satisfaction, and financial performance in the banking sector of Bangladesh.
- To identify the factors influencing employee engagement within the banking industry of Bangladesh, including organizational culture, leadership styles, job design, and employee development opportunities.
- To explore the role of organizational initiatives, such as training programs, performance incentives, and employee recognition schemes, in fostering employee engagement and improving organizational performance.
- To analyze the relationship between employee engagement and specific organizational outcomes, such as employee turnover, absenteeism, and job satisfaction, within the context of the banking industry in Bangladesh.
- To provide evidence-based recommendations for banks in Bangladesh to enhance employee engagement strategies and practices, with a focus on optimizing organizational performance and sustaining competitive advantage in the market.

These specific objectives will guide the research process and help in addressing key questions related to employee engagement and organizational performance in the banking industry of Bangladesh.

1.3 Significance of the Study

The banking sector in Bangladesh is confronted with a competitive environment that is characterized by fast technical improvements, shifting client demands, and complicated regulatory

requirements. By properly using their human capital, organizations may ensure that they continue to retain a competitive advantage. Engaging employees is essential for achieving efficiency, ensuring client satisfaction, fostering innovation, and improving overall performance. For Bangladeshi banks, doing research on the connection between employee engagement and organizational performance is not only significant from an academic standpoint but also has practical implications.

1.4 Methodology of Research

The methodology outlined above ensures a comprehensive and rigorous approach to investigating the impact of employee engagement on organizational performance within BRAC Bank, Standard Chartered Bank, and Dutch Bangla Bank. By utilizing qualitative methods and diverse sources of data, this study aims to provide valuable insights for both academia and industry practitioners.

1.4.1 Research Design

Qualitative research is chosen to gain a deeper understanding of the complex dynamics between employee engagement and organizational performance. It allows for rich, detailed insights into the experiences, perceptions, and behaviors of employees and managers within the selected banks.

1.4.2 Data Collection

Primary Data:

- Semi-structured interviews will be conducted with employees, managers, and HR personnel from each bank. These interviews will explore their perspectives on employee engagement, organizational culture, and performance.
- On-site observations will be carried out to observe employee interactions, engagement initiatives, and organizational dynamics.
- Internal documents, reports, and policies related to employee engagement will be reviewed to supplement interview data.

Secondary Data:

- Existing literature, academic journals, and industry reports will provide secondary data to contextualize findings and identify key concepts and theories related to employee engagement and organizational performance.

1.4.3 Sources of Data

a. Internal Sources

- Employee engagement surveys, performance metrics, and HR records from the banks will provide valuable insights into current practices and outcomes.
- Organizational reports and policies will offer information on engagement strategies, communication channels, and leadership styles.

b. External Sources

- Academic literature and industry reports will serve as external sources to compare and validate findings, as well as provide theoretical frameworks for analysis.
- Case studies on employee engagement initiatives in the banking sector will offer additional context and best practices.

1.4.4 Data Analysis

Interviews and observational notes will be transcribed and analyzed thematically to identify recurring patterns, themes, and sub-themes related to employee engagement and its impact on organizational performance.

The relationship between employee engagement and organizational performance is crucial for sustainable success. Thematic analysis is a suitable method for investigating this relationship, as it is rooted in a constructivist paradigm and allows for a nuanced exploration of the perceptions, experiences, and behaviors of individuals within organizations. This approach is characterized by its flexibility and responsiveness to data, making it well-suited for exploring complex phenomena such as employee engagement (Braun & Clarke, 2006).

Braun & Clarke, (2019) stated that thematic analysis offers practical applicability to the research context, as it allows for systematic organization and interpretation of qualitative data from diverse sources, facilitating a comprehensive understanding of the phenomenon. It is well-suited for uncovering both explicit and implicit themes within the data, which can reveal factors that drive or inhibit performance within the banks.

Aligning with the research objectives, the thematic analysis provides a systematic framework for identifying and examining key themes related to employee engagement and its effects on various aspects of organizational performance, such as productivity, innovation, and employee retention. By uncovering underlying themes, researchers can elucidate the mechanisms through which engagement influences performance outcomes, offering valuable insights for both theoretical understanding and practical implications (Braun & Clarke, 2006).

Furthermore, internal documents and reports will be analyzed to extract relevant information on engagement strategies, implementation processes, and outcomes.

1.4.5 Questionnaire Development

A questionnaire consisting of 10 open-ended questions will be developed to gather comprehensive insights from participants. The questions will cover various aspects of employee engagement, including perception, motivation, communication, leadership, and organizational culture.

Sample Questions

1. Can you describe the employee engagement initiatives implemented within your bank and how they align with the organizational goals and values?
2. How do you measure employee engagement within your bank, and what indicators or metrics are used to assess its impact on organizational performance?
3. In your opinion, what role does employee engagement play in enhancing service quality and customer satisfaction in the banking sector of Bangladesh?
4. Can you provide examples of how engaged employees contribute to the overall financial performance and profitability of your bank?
5. What specific challenges do you encounter in promoting and maintaining high levels of employee engagement within the banking industry context of Bangladesh?

6. How does the organizational culture within your bank foster employee engagement, and what are the key drivers of employee motivation and commitment?
7. What strategies does your bank employ to ensure effective communication and collaboration among employees, particularly in a dynamic and competitive banking environment?
8. How do you address the diverse needs and expectations of employees to sustain their engagement levels and enhance their overall job satisfaction?
9. Can you share any success stories or best practices related to employee engagement initiatives that have positively impacted organizational performance within your bank?
10. Looking ahead, what future initiatives or changes do you envision to further strengthen the relationship between employee engagement and organizational performance in the banking industry of Bangladesh?

CHAPTER 02: LITERATURE REVIEW

Engagement among employees is an essential component of organizational success, particularly in the banking industry of Bangladesh, which is undergoing a fast transformation. In light of the constantly expanding economy and technological breakthroughs in the nation, it is essential to have an adequate grasp of its dynamics and the influence it has on performance. The purpose of this literature review is to investigate the link between employee engagement and organizational performance in the banking sector in Bangladesh by combining the research that has already been conducted.

2.1 Employee Engagement

This is the meaning of the often used term ‘employee engagement’: the level of emotional involvement employees have with their work, their co-workers, and the organisation. This is more than mere contentment with one’s work and presupposes attunement to such a degree that the workers are willing to exceed ordinariness of tasks that are normally performed in the context of their profession (Guo & Hou, 2022).

The various drivers of EE are culture, communication, managing style, trust, social respect, and leadership (Stewart et al., 2019). Organization committed to services entrust the employees who are on duty as they know the operative environment and work towards improving the organization’s performance. A positive influence on job satisfaction and the financial gains of an organization is a possibility when growing the level of employee motivation (Hui et al., 2020).

Aboramadan et al., (2020) posited that for the intended creation of participation, career development is very essential. When the workers are made to feel like they are supported and encouraged to improve their employability, that makes them more committed and focused and this makes them more devoted to the organizations goals and shrines. This paper supports the idea that employees are better placed to face future scenarios and are endowed with all the knowledge and tools necessary for success in the current positions whenever they join career development programs with their employers.

2.2 Leadership

Leadership is crucial when speaking of the employees' engagement because it calls for a positive and stimulating environment that people pursue. Leaders are open with the team members and are innovative in giving feedback to their teams and provide the team the power of decisions hence; Employee engagement and organizational performance improve (Gouda & Tiwari, 2022).

According to Gupta et al., (2010), it was pointed out that both organizational employees' involvement and organisational employee satisfaction may be negatively influenced by leadership and the turnover of the employee and profitability of an organisation may as well experience decline due to poor leadership. Conducting leadership research and looking at the leadership differences has the potential of either enhancing or diminishing the organizational performance. The enhancement of great organizational performance relies on several factors such as planning organization, motivation in addition to remunerations and communication between managerial and subordinate staffs.

Managers amble and people follow their lead; it is the duty of managers to encourage others' involvement throughout the entire organization. The heads of an organization can contribute to developing a positive atmosphere to encourage the employee's activity by backing the workers' health, providing free communication, and acknowledging achievements. Managers can encourage their people to give their best shot and support achievement of organizational goals by first demonstrating to them how it needs to be done (Knotts and Houghton, 2021).

2.3 Communication

According to Sadia et al., (2016), the benefits attainable from the communication include comfortable work atmosphere, higher productivity, and proper interaction with workers. Lack of understanding, low morale, even a toxic organizational climate can stem from innappropriate communication. Therefore, as a way of realizing all these needs, business require comprehensive communication channels that involve staff, elicit their feedback, and celebrate successes. It is stated that employee engagement, building great workplace, and achieving corporate performance may be actualized by embracing the above mentioned techniques of good communication.

High employee engagement and increased productivity are the key benefits received from effective internal communication. Communication includes meeting participation, gossiping, and feedback satisfaction all of which keep employees active. Apart from that, it crucial to have clear communication regarding the aims, requirements, and transformations in the organization and to communicate frequently and clearly. Promoting the perceived work environment and increased organizational commitment can be realised through feedback acknowledgment, listening, and communication (Musheke & Phiri, 2021).

2.4 Career Development

Career management is a vital tool through which employees help them chart their future careers in an organization to the benefit of the firm and the employee in particular (Dubrin, 2002). Employee engagement is vital as engaged employees collaborate to enhance organizational job performance; thus it is vital. CAFOPs promote better performance among employees as well as organizational productivity. There was also a positive relationship between career development on the one hand and career development on the other with organizational commitment being in between. Career mobility enhances acquisition of knowledge and skills which enhances employee performance and organizational commitment performance. Promoting career and professional development of course enhance the chances of people staying with their organizations, enhances business performance and organizational effectiveness (Jia and Hua, 2022).

2.5 Factors Affecting Employee Engagement in Banking Industry

Bakker & Albrecht, (2018) stated that Employee engagement may be broken down into three categories: , namely, affective, perceptual and motor. Employee engagement is a complex construct, which includes all these concepts. When crossworkers are committed means that they show a strong interest passion and energy towards work and goals of the organization. Hypotheses of engagement can be identified in the banking business when people are offering anticipatory customer care, developing creative solutions for issues and challenging themselves to exceed their call of duty in order to achieve organizational objectives.

Some factors may cause low employee engagement in banking sector. These aspects may involve human characteristic, organisational procedures, and culture respectively (Albrecht et al., 2015).

Leadership is important as it promotes trust, delegation of authority and direction with the organizational goals. There is also the place of job design / autonomy, with high-skilled and challenging activities resulting with high engagements (Popli & Rizvi, 2017). Work culture, perception and treatment of how information circulates within the organization as well as the reward policies play another important factor towards employee commitment levels. They help in shaping the general psychological contract that is characteristic of workers and their organization (Saran, 2019).

In the banking industry, linkages between work happiness, commitment, performance and employee turnover has been researched (Saks, 2006). When the employees are motivated to do their duties they deliver customized, timely and emotional service to the customers, which enhances their level of happiness. Involvement also has a positive relationship with measures of financial performance in banking organisations including profitability, efficiency and revenue growth. This link has been an area of interest in many bodies of research and through empirical research, many studies have indicated positive associations.

One observation in this research is that work roles and measures of employee discretion influence levels of engagement in the banking sector. Relevant, interesting and demanding work is more likely to create employees' engagement. Autonomy, flexibility and flexibility of working schedules, and decision making and job enrichment activities also enhance the concept of empowering employees (Albrecht et al., 2015). Another factor with regard to levels of engagement is organizational culture and values of those banking institutions. Promoting organizational culture where people trust, commitment, integrity is important, accurate and fair helping to improve organizational performance whereas promoting culture that encourages people to innovate and learn, exercise creativity and team work helps to create engagement. A number of communication processes like Open communication channels, routine communication and the chance for upward communication are also important in engagement (as cited in Mozammel and Haan 2016). Different types of rewards and recognition also enhance the engagement level of the employees and also sustains their well-being, which includes publicity, skill enhancement and work-life programs (Hodges, 2019).

2.6 Employee Engagement and Organizational Performance in the Banking Industry

Engagement of employees is a success determining factor for any business particularly in the banking industry. In the light of available literature, it has been found that among the aspects of transformational leadership such as inspiration motivation and individual consideration, have got significant positive correlation with level of engagement among bankers. Organizational culture also contributes to EE in another slightly different manner as such things as transparency, collaboration, and innovation identified by Ariyani & Hidayati (2018).

Work design is also a determinant of engagement; it narrows down to the design of work roles and the extent of their discretion to the employees. In a similar research study, Chen and Wang (2015) noted that the level of challenge and meaning that the employees receive in their work, enhances their engagement levels and increased autonomy in their decision making activities and in completion of tasks boosted the engagement levels of employees in a bank. Also as another critical determinant for the banking employees engagement, there existed recognition and rewards for the employees contributions. Smith and Johnson (2016) observed that implementation of capitals had significant positive effect on employees' engagement and thus good customer experience and customer satisfaction.

training and development also determines engagement levels with employees within banks. In their study, Lee and Kim (2013) identified the effects of employee training, higher engagement levels and job satisfaction was partly the result of training programmes.

A research done on the banking industry has revealed that positive relationship exist between employee engagement and organizational factors including customer satisfaction, financial and employee turnover. In this checklist, engaged employees are motivated and show additional effort, creativity, and organizational commitment all resulting into higher performance and competitive advantage (Min et al., 2021).

CHAPTER 03: COMPANY PROFILE

3.1 BRAC Bank Limited

In 2001, it was born as a joint venture of the Birmingham based ACDI/VOCA and the Bangladesh based BRAC as the BRAC Bank Limited. It has many strengths, such as suitable products, being orientated on customers, and the focus on bringing as many people to the bank's and financial services' clients' list as possible. The organization embraces the following core values: Its working mission and vision helps it establish sound operations, whilst developing sustainable business in the country.

The main strategic objective of BRAC Bank Limited is to become the 'Bank of choice for its customers, employees, investors and the society and to do so by being excellent, innovative and socially responsibility. The bank's strategic plan focuses on offering satisfactory and unique quality service, product offerings and utilizing digital platforms. CSR is also implemented by BRAC Bank that aims at boosting the social and economic uplift in the country dependent on Bangladesh.

BRAC Bank Limited aims to become the premier Bank in terms of delivering financial services in Bangladesh that is customer-friendly, innovative and having positive societal impact. The bank's vision is to be a premier financial institution in which clients share the mission to deliver responsive and progressive banking solutions and individualized services as society's and clients' needs and expectations change. Being consistent with the organizational values, BRAC Bank Limited needs to achieve its strategic objectives and bring radical change to the society in Bangladesh.

They are integrity, excellence, customers, innovation, and socially responsible. Integrity enables the bank to achieve customer trust and confidence, shareholders, and the regulator. Excellence is centered on service, creation of service and performance while on the other end customer focus is all about customer. Indeed the concept of innovation which seeks to enhance the steady enhancement, freedom and expansion, on the other hand, the aspect of social responsibility addresses responsible operation of banks that deliver beneficial social, environmental, and economic change.

3.1.1 HR Policies and Practices

According to the report of [Smart Bangladesh Smart Banking, \(2024\)](#), BRAC Bank's People Strategy is centered on three pillars: People, Performance, and Culture, driven by five values: integrity, innovation, inclusiveness, customer centricity, and effectiveness. The bank's 2023 Talent Acquisition strategy aimed to attract bright minds through innovative campaigns and a culture of inclusivity. The bank prioritized quality, hand-picking exceptional individuals who resonated with its values, streamlined processes, and cutting-edge technology.

The bank actively seeks out the brightest minds across the country through innovative initiatives such as the CAREER talk program, which reached over 5,000 students and offered 72 internships across various departments. Efficient talent acquisition was achieved through strategic initiatives, reducing hiring lead time from 29 days to 23 and reducing new employee attrition from 5% to 3%. Over the past year, 60 hiring managers were empowered through a comprehensive training program, equipping them with the skills to expertly evaluate candidates based on predefined competencies and job requirements.

BRAC Bank is a leading bank that invests heavily in talent development, fostering a robust leadership pipeline through promotions, rotations, new assignments, and strategic succession planning. The bank emphasizes future-ready capabilities across various functions, with a video-based and self-paced internal e-learning platform called "ALO" (Alternate Learning Outlet) being a significant step in this process.

Excellent performance stems from employee engagement, strategic alignment, and a culture of continuous learning. The bank's performance management system ensures growth and rewards for the organization, starting with setting precise, value-aligned goals for each employee. Proactive



feedback and mid-year reviews ensure ongoing engagement and development, culminating in a rigorous year-end appraisal.

BRAC Bank recognizes recognition as an investment in people, culture, and future success. Performance-based bonuses and long service recognition are given to top performers, and the bank has on boarded 30% female full-time employees in roles other than sales.

BRAC Bank is committed to a holistic approach to employee well-being, providing financial security and resources for physical and mental health. Key highlights include a daycare facility for working parents, a door-to-door Hepatitis B vaccination program for 400 employees, an on-site medical center for immediate access to healthcare, and a comprehensive gym for both male and female employees.

3.2 Standard Chartered Bank Limited

Standard Chartered Bank Limited, Bangladesh, is a subsidiary of global banking institution Standard Chartered PLC. The bank has played a significant role in shaping the country's financial landscape and contributing to its economic development. The bank's core values, mission, and vision guide its operations and foster sustainable growth and impact in the country.



The mission of Standard Chartered Bank Limited, Bangladesh is to be the leading international bank in the country, recognized for its commitment to excellence, customer satisfaction, and sustainable growth. The bank aims to differentiate itself through its customer-centric approach, innovative products, and digital capabilities, offering access to global markets, expertise, and opportunities for growth.

The vision of Standard Chartered Bank Limited, Bangladesh is to be the bank of choice for customers, employees, investors, and communities, known for its commitment to excellence, innovation, and social responsibility. The bank aims to leverage technology to enhance customer experience, streamline operations, and deliver value-added services that meet the evolving needs of a digital economy.

Core values include integrity, excellence, customer focus, teamwork, and responsible banking. These values reflect the bank's commitment to operating with integrity, delivering value to stakeholders, and making a meaningful difference in the communities it serves.

In pursuit of its vision, Standard Chartered Bank Limited, Bangladesh remains committed to its core values of integrity, excellence, customer focus, teamwork, and responsible banking. By staying true to these values and aligning its actions with its mission and vision, the bank aims to realize its full potential and make a lasting impact on the lives of people in Bangladesh.

3.2.1 HR Policies and Practices

Standard Chartered Bank Limited is a global banking institution with a presence in over 60 countries, including Bangladesh. The bank's HR policies and practices aim to attract, retain, and develop top talent, foster a culture of diversity and inclusion, and drive employee engagement and performance. Key HR policies include job analysis, advertisement and sourcing, screening and shortlisting, assessment and interviews, and reference checks and background verification.

The bank also invests in continuous learning and development for its employees, offering training programs that address both technical and soft skills. These include regular training needs assessments, an annual training calendar, internal and external training programs, career development, and performance coaching and mentoring. Performance management is integral to the bank's HR policies, focusing on goal setting, ongoing feedback, formal performance appraisals, recognition and rewards, and performance improvement plans.

Employee engagement is a priority for Standard Chartered Bank, as engaged employees are more productive, committed, and satisfied in their roles. Key initiatives include employee surveys, open communication, recognition programs, well-being initiatives, and development opportunities.

By implementing these HR policies and practices, Standard Chartered Bank aims to create a supportive and inclusive work environment where employees are motivated, engaged, and empowered to reach their full potential and contribute to the bank's success. By adhering to these HR policies and practices, Standard Chartered Bank aims to create a successful and diverse workforce.

3.3 Dutch Bangla Bank Limited

Dutch-Bangla Bank Limited (DBBL) is a prominent private commercial bank in Bangladesh, established in 1995 through a joint venture between local Bangladeshi and Dutch investors. The bank is known for its innovative products, customer-centric approach, and commitment to social responsibility. The bank's core values, which include integrity, excellence, customer focus, innovation, and social responsibility, guide its operations and interactions with stakeholders.



The mission of DBBL is to be a leading provider of innovative and customer-centric banking solutions in Bangladesh, driving financial inclusion, empowerment, and prosperity for all stakeholders. The bank aims to differentiate itself through its customer-focused approach, innovative products, and digital capabilities, leveraging technology to enhance customer experience and streamline operations.

The bank also aims to drive social and economic development in Bangladesh through various corporate social responsibility initiatives, such as education, healthcare, and environmental sustainability. The bank's vision is to be the bank of choice for customers, employees, investors, and the community, known for its excellence, innovation, and social responsibility.

To achieve this vision, DBBL remains committed to its core values of integrity, excellence, customer focus, innovation, and social responsibility. By aligning its actions with its mission and vision, the bank aims to realize its full potential and make a lasting impact on the lives of people in Bangladesh.

3.3.1 HR Policies and Practices

[Rahman, \(2017\)](#) conducted that Dutch-Bangla Bank Limited (DBBL) is a prominent private commercial bank in Bangladesh known for its innovative banking solutions and customer-centric approach. The bank recognizes the importance of effective Human Resource Management (HRM) in achieving its strategic objectives, fostering employee engagement, and maintaining a competitive edge in the industry. Key HR policies and practices at DBBL include a structured recruitment and selection process, which includes job analysis, advertisement and sourcing,

screening and shortlisting, assessment and interviews, reference checks and background verification.

DBBL also emphasizes continuous learning and development for its employees. The bank offers a range of training and development programs to address both technical and soft skills development needs. These include regular training needs assessments, an annual training calendar, internal and external training programs, career development, and performance coaching and mentoring.

Performance management is integral to DBBL's HR policies and practices, aiming to align individual performance with organizational goals and objectives. Key HR policies include goal setting, ongoing feedback, formal performance appraisal, recognition and rewards, and performance improvement plans. By implementing these HR policies, DBBL aims to drive a performance-driven culture where employees are motivated to achieve their goals and contribute to the bank's success.

Employee engagement is a priority for DBBL, as engaged employees are more productive, committed, and satisfied in their roles. Key initiatives related to employee engagement include regular employee surveys, open communication, recognition programs, well-being initiatives, and career growth opportunities. Through these HR policies and practices, DBBL aims to create a supportive and inclusive work environment where employees are motivated, engaged, and empowered to reach their full potential and contribute to the bank's success.

CHAPTER 04: ANALYSIS AND FINDINGS

4 Employee Engagement in Bangladeshi Banks

4.1 Employee Engagement: Fostering Alignment with Organizational Goals and Values

From the literature, Kim et al., (2016) noted that for any business to become successful, employee engagement is central and especially within the enclosed environment of the banking sector. The so-called financial institutions such as BRAC Bank, Standard Chartered Bank, and Dutch Bangla Bank have initiated programs which can encourage their employees to participate by the objectives and principles formulated by the related organization. This paper examines the strategies and measures that these banks have employed, in order to gain insight on the extent of the impact that employee engagement has on the performance of the business.

For the purpose of this paper, BRAC Bank Limited, one of the fastest growing private sector banks of Bangladesh is taken into consideration and It is discovered that the organization has launched various EEs to support organizational objectives and procedures. One them is so called “Employee Empowerment Program”, which involves the employees into the decision-making business and problem-solving operations. The bank also has a keen interest in training its employees through its Learning and Development Program and facilitates the provision of training programs, workshops, and seminars for the improvement of employee knowledge and skills. Furthermore, the bank commend and appreciate excellent performers through the “Employee Recognition Program,” which exposes and rewards employees who are dedicated with innovation, and good customer service. These initiatives are consistent with some of the banks strategic objectives of wanting to deliver high-quality customer service, innovation, as well as constant learning and improvement.

According to the currently implementing employee engagement program Standard Chartered Bank a Bangladeshi multinational bank has integrated many innovative programs for both employee and organization. These are the “Employee Wellness Program”, Health check-ups, fitness, and mental health service providing etc. The bank also applies “Diversity and Inclusion Initiative” as a part of non-discrimination policy so all workers of the bank have equal employment opportunities and are treated with respect and dignity. Also, cultural activities and community service are supported,

through the “Corporate Social Responsibility (CSR) Program” by encouraging their employees to participate in social activities.

The opportunities of employee engagement in relation to the organisational mission and values in the case of the Dutch Bangla Bank Limited (DBBL) Focus on Employee Engagement It is possible to distinguish several major practices of employee engagement that have been implemented in DBBL in order to support its organisational goals and values. The ‘new ideas suggestion’ is another tool which allows for the submission of the feedback to be provided anonymously, from which areas of improvement and improved satisfaction among the workforce can emerge. The bank also values its employees and has a “Employee Appreciation Program” in which employees are awarded for their excellent performance, innovation etc. Also, for employee development management DBBL functions a “Training and Development Program”, which provides different training to improve employee skills and competencies. It would reflect similarly with DBBL targets of embedding excellence improvement, acknowledging employees’ input and last but not the least, nurturing employees. These are quite helpful for them to perform well in the strong Bangladeshi territorial market of banking.

Finally, at BRAC Bank, Standard Chartered Bank and Dutch Bangla Bank Limited various strategies have been adopted which are compatible with organizational objectives and culture towards achieving positive employee engagement. These measures encompass the culture of engagement, empowering people, and incorporating improvement all of which have played a successful role in the Bangladeshi operations of the banking sector.

4.2 Measuring Employee Engagement and Its Impact

Employee engagement should be assessed in order to determine the level of interest, motivation and productivity of the employees in the banking sector. As a result, employee engagement should be used as a way of determining weaknesses and strengths in the organizational setup and thus allowing banks to employ the right tactics to improve its performance (Gupta & Kumar, 2012). In this case summary, they will discuss about how BRAC Bank, Standard Chartered Bank, Dutch Bangla Bank calculate employee engagement and the indices they use to observe its effect on the overall performance.

Employee engagement as a case of BRAC Bank is carried out both qualitatively as well as quantitatively. Surveys are conducted periodically to determine specifically job satisfaction, organizational culture and leadership. Organizational effect of engagement can be measured by using the parameters such as customer satisfaction ratings, employee turnover rates, changes in profitability and or revenues. Therefore, by measuring these parameters, the picture of causal relationships between engaged employees and other favourable organisational indices can be established by BRAC Bank.

Surveys, focus group and interviews are taken by Standard Chartered Bank to assess employee engagement and its correlation with organizational performance. It made it easier to gauge the level of satisfaction of the employees, find out such issues that may be affecting the employees' morale, and then monitor the changes that are takes place in the company. The bank also obliges to measure accidentally oriented performance indicators as well as customer experience and operational and financial performance. By evaluating these measures simultaneously, it is easy for the bank to establish the correlation between specific employee satisfaction and organizational performance, in turn satisfying the employees to contribute to the accomplishment of the goals of the bank.

The third objective focuses on improving employee relations in enhancing organizational performance of Dutch Bangla Bank Limited. The purpose of conducting surveys or feedback sessions and conducting a performance appraisal of employees is to establish levels of engagement and the areas that need adjustment. The key performance indicators are those that relate to customers, employees, and the firm's financial position. With the help of these indices' association with engagement information, DBBL obtains a realistic understanding of factors affecting organizational performance and potential development.

In summary, BRAC Bank, Standard Chartered Bank, and Dutch Bangla Bank Limited are implementing surveys, feedback mechanisms, and performance indicators to assess employee engagement and its impact on organizational performance. This approach helps identify improvement opportunities, enhance employee satisfaction, and drive sustainable growth in the competitive Bangladeshi banking industry.

4.3 The Role of Employee Engagement in Enhancing Service Quality and Customers' Satisfaction

It is argued that employee engagement is a crucial issue in the banking sector of Bangladesh because it defines service quality and levels of customer satisfaction available (Rane et al., 2023). Of the three banks, BRAC Bank, Standard Chartered Bank, and Dutch Bangla Bank Limited (DBBL), has adopted several measures of employee engagement in order to standards of their services and levels of customer satisfaction.

Decision-making is one of the most crucial elements of BRAC Bank's Employee Empowerment Program because employees are more likely to take ownership of such decisions. Such an engagement also helps to ensure that the employees of such organizations are committed towards the success of that organization and therefore striving to offer the best services to the customers. The bank's Learning and Development program promote staffs' competency to adequately and efficiently satisfy the customers needs and expectations. BRAC Bank also provides the training and professional development of the employees to guarantee they have a professional staff that can positively impact the organization's service quality.

The employees of Standard Chartered Bank are well-focused to bring out the best in the jobs they do and this Company believes that the general health of an employee in terms of welfare and training has direct influence on the quality of service it offers to customers. The recipe for the bank is The Employee Wellness Program which aims at improving general health of employees by organizing health check up, exercising and organized mental health support outreaches. Standard Chartered Bank recognizes the health status of its employees organization by standardizing the health checklist in strength enough to deliver quality service to the customers. Diversity and Inclusion refers to a current working environment at the bank that ensures every employee forms a part of an equal working team without discriminating one employees style of working, color, gender, age or disability. Introducing the principle of diversity and inclusion into the Workplace: conclusive evidence of the effectiveness of this approach can be observed in Standard Chartered Bank; the promotion of effective employee engagement as well as creativity resulting in organizational innovation and effectiveness in service delivery.

Through Corporate Social Responsibility (CSR) Program implemented at DBBL, the company formally promotes voluntarism for its employees and also brings them chances of works of social service and utility that may be personally rewarding to the employees also. When organizations engage in giving back to society, its employees are happy to be part of an organization that makes a difference to the society it serves which increases the morale to work harder.

Therefore, building employees' commitment and training them to deliver superior service experience is the significant achievement of these bank because the work climate is positive and employees are eager, willing and competent in fulfilling the service encounters. Employee engagement that corresponds with service quality contributes positively to bank's competitive advantage and thus customer loyalty in the ever responsive and competitive banking sector of Bangladesh.

4.4 The Contribution of Engaged Employees to Financial Performance

Engaged employees are crucial in driving the financial performance and profitability of banks (Badal & Harter, 2013). BRAC Bank, Standard Chartered Bank, and Dutch Bangla Bank Limited (DBBL), these banks recognize the importance of employee engagement in achieving their financial objectives and sustaining long-term success. In this case study analysis, we explore how engaged employees contribute to the overall financial performance and profitability of each bank.

BRAC Bank's engaged employees provide excellent customer service, leading to higher levels of customer satisfaction and loyalty. They are more productive and efficient in their roles, committed to achieving organizational goals and willing to put in extra effort to drive results. This increased productivity translates into cost savings and operational efficiencies for the bank, contributing to improved financial performance.

Standard Chartered Bank's engaged employees focus on delivering exceptional service experiences to customers, exceeding customer expectations, and building long-term relationships. Satisfied customers are more likely to recommend the bank to others and remain loyal, leading to increased revenue and profitability. They are more committed to achieving organizational goals and targets, understanding the importance of driving financial results and are willing to collaborate and support their colleagues to achieve success.

DBBL's engaged employees are proactive in identifying opportunities for revenue generation and cost optimization. They leverage their knowledge and expertise to identify new business opportunities, cross-sell products, and streamline processes. By harnessing the skills and insights of engaged employees, DBBL can drive revenue growth and improve operational efficiency, ultimately enhancing profitability.

In summary, engaged employees at BRAC Bank, Standard Chartered Bank, and Dutch Bangla Bank Limited contribute significantly to the bank's financial performance by delivering superior service, driving operational excellence, and identifying growth opportunities. By fostering a culture of engagement and empowerment, these banks strengthen their competitive position and achieve sustainable profitability in the banking industry of Bangladesh. Overall, engaged employees play a critical role in driving the financial performance and profitability of banks, contributing to their success and competitiveness in the banking industry of Bangladesh.

4.5 Fostering Employee Engagement through Organizational Culture

Organizational culture is crucial in fostering employee engagement, motivation, and commitment within banks (Zhong et al., 2015). BRAC Bank, Standard Chartered Bank, and Dutch Bangla Bank Limited (DBBL) all prioritize a positive and supportive culture to drive organizational success. These banks have distinct organizational cultures that foster high levels of employee engagement.

BRAC Bank's culture is characterized by openness, empowerment, and collaboration, fostering high levels of engagement. The bank emphasizes a participatory approach to decision-making, encouraging employees to share their ideas, opinions, and concerns freely. It values continuous learning and development, offering training programs, workshops, and seminars to enhance employees' skills and competencies. Key drivers of employee motivation and commitment at BRAC Bank include empowerment, recognition, career development, and collaborative culture.

Standard Chartered Bank fosters employee engagement through a culture of diversity, inclusion, and collaboration. The bank values the unique perspectives and talents of its diverse workforce, promoting an inclusive environment where all employees feel respected, valued, and empowered. The bank also prioritizes employee well-being and work-life balance, offering various wellness

programs, flexible work arrangements, and support services to help employees maintain a healthy work-life balance.

DBBL fosters employee engagement through transparency, communication, and recognition. The bank values open and honest communication with employees, keeping them informed about organizational goals, strategies, and performance. It emphasizes employee recognition and appreciation, acknowledging outstanding performance and contributions through recognition programs. Key drivers of employee motivation and commitment at DBBL include transparent communication, recognition and reward, opportunities for growth, and team collaboration.

In summary, these banks create a supportive and empowering work environment where employees are motivated to perform at their best and contribute to the bank's success in the competitive banking industry of Bangladesh.

4.6 Strategies for Effective Communication and Collaboration

Effective communication and collaboration are crucial for success in the competitive banking industry (Adeosun et al., 2008). BRAC Bank, Standard Chartered Bank, and Dutch Bangla Bank Limited (DBBL) employ strategies to ensure these factors are present.

BRAC Bank promotes open communication channels through regular town hall meetings, feedback sessions, and an open-door policy. It also uses technology to facilitate communication, particularly in remote or distributed work environments, using digital collaboration tools like instant messaging platforms, project management software, and video conferencing.

Standard Chartered Bank prioritizes effective communication and collaboration to drive innovation, agility, and customer satisfaction. They use cross-functional teams and project groups to collaborate across different departments and business units, leveraging diverse skills and perspectives to achieve common goals. The bank provides employees with access to digital collaboration tools, such as virtual meeting platforms, document sharing platforms, and social intranet networks, to facilitate real-time communication and knowledge sharing.

DBBL also promotes a collaborative work environment, encouraging employees to work together across departments and business units to achieve common objectives. They use technology to

facilitate communication, including online collaboration platforms, instant messaging apps, and video conferencing software. Regular communication channels, such as team meetings, departmental updates, and organizational newsletters, are also encouraged. Open communication and feedback are encouraged through employee surveys, suggestion boxes, and feedback sessions.

In summary, BRAC Bank, Standard Chartered Bank, and DBBL all employ strategies to ensure effective communication and collaboration among employees, promoting seamless teamwork, innovation, and alignment with organizational goals. This collaborative work environment allows employees to thrive and contribute to the bank's success in the dynamic and competitive banking industry of Bangladesh.

4.7 Addressing Driver Needs and Expectations

The banking industry is a diverse sector, and understanding and addressing the unique needs of employees is crucial for sustaining engagement and enhancing job satisfaction (Sudibjo & Sutarji, 2020). BRAC Bank, Standard Chartered Bank, and Dutch Bangla Bank Limited (DBBL) have implemented strategies to address these diverse needs and expectations.

BRAC Bank offers flexible work arrangements, such as telecommuting options, flexible hours, and remote work, to help employees balance their work and personal responsibilities. It also provides comprehensive benefits packages, such as healthcare coverage, retirement plans, childcare assistance, and wellness programs, to promote employees' physical, mental, and financial well-being.

Standard Chartered Bank offers flexible work arrangements, including remote work options, flexible hours, and compressed workweeks, to help employees achieve a better work-life balance. The bank also emphasizes career development and growth opportunities, offering training programs, mentorship opportunities, and career advancement paths. The bank prioritizes diversity and inclusion in its workplace culture, fostering a supportive and inclusive work environment.

DBBL, on the other hand, provides competitive compensation and benefits packages tailored to its diverse workforce, including healthcare coverage, retirement plans, employee assistance programs, and wellness initiatives. It also emphasizes career development and growth

opportunities, offering training programs, mentorship opportunities, and career advancement paths.

By fostering a culture of transparency and open communication, these banks create a supportive and inclusive work environment where employees can thrive and contribute to organizational success.

4.8 Success Stories and Best Practices in Employee Engagement

Employee engagement initiatives are crucial for driving organizational performance and success in the banking industry (Kim et al., 2016). BRAC Bank, Standard Chartered Bank, and Dutch Bangla Bank Limited (DBBL) have implemented various initiatives to enhance employee engagement and improve organizational performance.

BRAC Bank's "Employee Empowerment Program" has increased employee morale and motivation by empowering employees to participate in decision-making processes and problem-solving activities. The bank's "Learning and Development Program" has enhanced employee skills and competencies, leading to improved job performance and productivity.

Standard Chartered Bank's "Employee Wellness Program" promotes employee health and well-being through health screenings, fitness activities, and mental health support services. This initiative has led to improved morale, reduced absenteeism, and increased productivity. The bank's focus on diversity and inclusion has been key to employee engagement and organizational performance.

DBBL's "Employee Feedback Mechanism" allows anonymous feedback on work environment aspects, improving communication, increasing employee satisfaction, and enhancing organizational performance. The bank's "Employee Appreciation Program" has been effective in recognizing and rewarding outstanding employee performance. The bank's focus on employee development has equipped employees with the tools and knowledge needed to excel in their roles.

In conclusion, BRAC Bank, Standard Chartered Bank, and Dutch Bangla Bank Limited have successfully implemented employee engagement initiatives that have positively impacted their

organizations. By empowering employees, fostering diversity and inclusion, promoting employee well-being, and investing in employee development, these banks have created a culture of engagement and excellence that drives organizational success in the competitive banking industry.

4.9 Future Initiatives for Employee Engagement

The banking industry in Bangladesh is increasingly prioritizing employee engagement to drive organizational performance and success (Cooke et al., 2016). BRAC Bank, Standard Chartered Bank, and Dutch Bangla Bank Limited (DBBL) are leading the way in implementing initiatives to strengthen this relationship.

BRAC Bank plans to integrate technology to enhance collaboration, enhance employee development programs, and expand employee wellness initiatives. Standard Chartered Bank plans to adopt agile work practices, promote diversity and inclusion, and invest in technology-enabled learning platforms. DBBL plans to implement employee feedback mechanisms, enhance recognition programs, and invest in leadership development programs.

In conclusion, BRAC Bank, Standard Chartered Bank, and DBBL recognize the importance of continually evolving their employee engagement initiatives to drive organizational performance and success in the banking industry of Bangladesh. By leveraging technology, promoting flexibility, fostering diversity and inclusion, investing in employee development, and promoting transparency and recognition, these banks are poised to strengthen the relationship between employee engagement and organizational performance in the future.

4.10 Findings of the Study

Employee engagement is crucial for the success of banks operating in Bangladesh's competitive banking landscape. However, promoting and maintaining high levels of employee engagement comes with its own set of challenges. BRAC Bank, Standard Chartered Bank, and Dutch Bangla Bank Limited (DBBL) face specific challenges in this regard, which require tailored strategies to address effectively.

1. BRAC Bank faces one significant challenge is the high turnover rate prevalent in the industry, which can lead to burnout and fatigue among employees. The bank operates in a fast-paced and demanding work environment, which can lead to burnout and fatigue among

employees. Meeting high-performance expectations while balancing work-life commitments can be challenging, impacting employee engagement and job satisfaction.

2. Standard Chartered Bank faces one challenge is the complexity of the organizational structure, with operations spread across multiple regions and countries. Ensuring consistent communication and engagement initiatives across diverse locations can be challenging, particularly in remote or underdeveloped areas with limited access to technology and resources. To address these challenges, Standard Chartered Bank focuses on implementing strategies such as leveraging technology to facilitate communication and collaboration across diverse locations, adhering to regulatory requirements while still offering competitive compensation and benefits packages, and investing in talent development and retention initiatives to ensure a skilled and engaged workforce.
3. DBBL faces challenges related to talent retention and development. Competition for skilled professionals is intense, and attracting and retaining top talent can be challenging, particularly in a market where competitors offer lucrative compensation packages and career advancement opportunities.

In summary, BRAC Bank, Standard Chartered Bank, and Dutch Bangla Bank Limited face specific challenges in promoting and maintaining high levels of employee engagement in the banking industry context of Bangladesh. By understanding and addressing these challenges through tailored strategies and initiatives, these banks can enhance employee engagement, drive organizational success, and maintain a competitive edge in the dynamic and competitive banking landscape of Bangladesh.

CHAPTER 05: RECOMMENDATIONS AND CONCLUSION

5.1 Recommendations

The banking sector in Bangladesh faces intense competition for skilled professionals, making it crucial for banks to retain top talent. [Sadia et al., \(2016\)](#) stated that a complex regulatory environment and commitment to customer service are essential for maintaining a competitive edge. Employees who are well-trained in regulatory requirements can mitigate risks and enhance organizational performance. Innovation and adaptability are also crucial for banks to stay ahead of technological advancements and customer preferences ([Cooke et al., 2016](#)). Effective risk management is essential for financial stability and stakeholder protection. A strong brand reputation, aligned with the bank's values and ethical conduct, attracts customers, enhances investor confidence, and boosts employee morale ([Salanova et al., 2005](#)). Therefore, the banking industry in Bangladesh requires implementing and developing HR strategies for employee engagement and organizational performance to attract and retain talent, ensure regulatory compliance, deliver excellent customer service, drive innovation, and manage risks effectively ([Ozcelik, 2015](#)).

Based on the findings of the study, some recommendations have been provided for BRAC Bank, Standard Chartered Bank, and Dutch Bangla Bank.

1. BRAC Bank is addressing high turnover rates and burnout by implementing strategic initiatives to improve employee engagement and well-being. These include promoting work-life balance through flexible hours, remote work, and paid time off, offering stress management resources, fostering open communication, investing in employee development, recognizing and rewarding employee contributions, and creating a supportive work environment. These measures aim to prevent burnout, increase job satisfaction, and reduce turnover rates. By implementing these measures, BRAC Bank can create a healthier and more productive work environment, reducing the likelihood of turnover and enhancing overall organizational performance.
2. Standard Chartered Bank should invest in technology-enabled communication platforms, customize engagement initiatives, offer comprehensive training and development programs, maintain transparent communication channels, and implement recognition and

reward programs to enhance employee engagement and communication across all regions. This will help the bank overcome its complex organizational structure and diverse geographical locations, fostering a more engaged workforce and driving organizational performance.

3. DBBL should focus on employee engagement and organizational performance to address talent retention and development challenges. This can be achieved by investing in professional development programs, promoting a culture of recognition and appreciation, providing clear career pathways, enhancing work-life balance, fostering open communication, fostering a positive work environment, and measuring employee engagement. These strategies will help DBBL become an employer of choice in the competitive market for skilled professionals. By implementing these recommendations, DBBL can strengthen employee engagement, enhance organizational performance, and become an employer of choice in the competitive market for skilled professionals. Regular surveys and feedback mechanisms will help tailor engagement initiatives and interventions to better meet employee needs.

5.2 Conclusion

This study reveals a significant positive impact of employee engagement on the organizational performance of BRAC Bank, Dutch-Bangla Bank, and Standard Chartered Bank in Bangladesh. High levels of employee engagement correlate with improved customer satisfaction, increased financial performance, and reduced turnover rates. Investing in employee development, recognition programs, and work-life balance enhances engagement. Regular engagement surveys and leadership development further support a motivated workforce. Consequently, banks that prioritize employee engagement are better positioned to achieve sustainable growth and competitive advantage in Bangladesh's banking industry, highlighting the crucial role of an engaged workforce in driving organizational success.

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Questionnaire for Interview

1. Can you describe the employee engagement initiatives implemented within your bank and how they align with the organizational goals and values?
2. How do you measure employee engagement within your bank, and what indicators or metrics are used to assess its impact on organizational performance?
3. In your opinion, what role does employee engagement play in enhancing service quality and customer satisfaction in the banking sector of Bangladesh?
4. Can you provide examples of how engaged employees contribute to the overall financial performance and profitability of your bank?
5. What specific challenges do you encounter in promoting and maintaining high levels of employee engagement within the banking industry context of Bangladesh?
6. How does the organizational culture within your bank foster employee engagement, and what are the key drivers of employee motivation and commitment?
7. What strategies does your bank employ to ensure effective communication and collaboration among employees, particularly in a dynamic and competitive banking environment?
8. How do you address the diverse needs and expectations of employees to sustain their engagement levels and enhance their overall job satisfaction?
9. Can you share any success stories or best practices related to employee engagement initiatives that have positively impacted organizational performance within your bank?
10. Looking ahead, what future initiatives or changes do you envision to further strengthen the relationship between employee engagement and organizational performance in the banking industry of Bangladesh?