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Internship Report
On
"Leveraging HR Analytics for Strategic Workforce Management at SAML: An analysis on the HR policy and analytics"

Submitted to:
Islamic University of Technology
In partial fulfillment of the requirement of the degree of
BBA in Technology Management (BTM)

Submitted by:
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I understand that my final report will become part of the permanent collection of the Islamic University of Technology BBA in Technology Management Program. My signature below authorizes release of my final report to any reader upon request.

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Internship report on
Leveraging HR Analytics for Strategic Workforce Management at SAML
An analysis on the HR policy and analytics

This internship report is submitted to the Department of Business and Technology Management
at the Islamic University of Technology for the course BTM 4800.

Letter of Transmittal
Acknowledgement

The following internship report was completed with the assistance and direction of numerous people. I'd like to express my sincere appreciation to everyone that contributed to making this report happen.

First and foremost, I would like to thank Almighty Allah, the Merciful. This report would not have been completed on time without Allah's blessing. Following that, I'd like to express my gratitude to my honored Advisor, Prof. Dr. Md. Abul Kalam Azad, for leading me through the entire procedure with his valuable insights and instructions.

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Finally, I'd like to express my deepest gratitude to everyone who was involved in making this internship report. This internship report would not have been accomplished without the assistance of all of these wonderful people. Once again, thank you**.**

Declaration of the student

I, Mashkahwath Abedin Mahi, a Business and Technology Management student at the Islamic University of Technology, hereby declare that the Internship Report titled "**Leveraging HR Analytics for Strategic Workforce Management at SAML, An analysis on the HR policy and analytics**" is my original work completed under the supervision of Prof. Dr. Md. Abul Kalam Azad, Professor and Head of the Department,, Department of Business and Technology Management, Islamic University of Technology.

I further affirm that this report has not been submitted in part or in full for any other degree or diploma program. This report's information and statistics are based on my own research and are correct to the best of my knowledge.

I acknowledge that any support received throughout the internship and report preparation has been properly acknowledged in this report. The information sources included in this report have been properly referenced.

Sincerely Yours,
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Executive Summary

The internship report provides a detailed account of a three-month internship experience at Shanta Asset Management Limited (SAML). The primary objective of this internship was to gain practical insights into the capital market industry and the functioning of the Human Resources (HR) department within SAML. Through this internship, the author aimed to bridge the gap between theoretical knowledge and practical application in a real-world setting.

The report begins with an introduction to the organization, highlighting SAML's role in the asset management sector and its commitment to maintaining high standards of service and innovation. The introduction sets the stage for the detailed analysis of the HR department's operations and the specific projects undertaken during the internship.

A significant portion of the report is dedicated to describing the various tasks and responsibilities handled by the intern. These include involvement in recruitment processes, HR analytics, employee engagement activities, and employer branding efforts. The author also participated in the development and implementation of HR policies, gaining a comprehensive understanding of the department's strategic and operational aspects.

The report emphasizes the application of both qualitative and quantitative research methods to evaluate the effectiveness of HR practices at SAML. Data was collected through primary sources, such as interviews and surveys, as well as secondary sources, including company documents and industry reports. This rigorous approach enabled the intern to provide well-founded recommendations for improving HR functions.

One of the key findings of the internship was the critical role of HR analytics in driving informed decision-making and enhancing overall organizational performance. The author highlights how data-driven insights can lead to better workforce planning, improved employee satisfaction, and increased productivity. The report also underscores the importance of continuous learning and adaptability in the dynamic field of HR.

In conclusion, the report reflects on the personal and professional growth achieved through the internship. The experience at SAML not only provided practical skills and knowledge but also instilled confidence to tackle future challenges in the HR domain. The report concludes with a reaffirmation of the value of internships in providing real-world experience and contributing to career development.

Overall, the internship report presents a thorough and insightful account of the author's experience at Shanta Asset Management Limited, demonstrating a clear understanding of HR practices and their impact on organizational success.

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Chapter 01: Introduction

1. Introduction

1.1 Origin of the study

This report is based on my 3 months internship with Shanta Asset Management Limited in the Human Resources department starting from February 2024 to April 2024 as part of my academic course. This internship tenure was a learning experience for me as it has taught me the way corporate industries run and how they operate their functions. I was fortunate enough to be in the HR department, from where I was able to get the overall company and industry knowledge and the operations as well. During my internship I have been exposed to challenging projects and was monitored regularly which helped me to enhance my work ability under pressure and also gave me the boost of work in any difficult situation. Now after the 3 months tenure i can confidently say that i am ready to take the real job challenges on me and contribute to the overall company goals and objectives.

1.2 Objectives of the study

My main objectives during this internship is to learn about the capital market industry and how their human resources activity operates. If I jot down my objectives for this internship those will be:

A. A clear understanding of the capital market industry as it was completely a new arena for me.
B. As I have been involved with HR departments of different companies I was very eager to get in touch with the real life working environment in this field, which I was being provided by SAML.
C. HR analytics, arranging employer branding sessions, being part of the recruitment team these were some of the sectors which I always anticipated to work on. Within the tenure I have had my part of lessons in this sector.

1.3 Methodology

I've tapped into SAML's HRIS system to gather both observational and organizational data, which has been instrumental in shaping my methodology and compiling this report. This data not only lets us see how people in the organization behave and interact firsthand but also gives us a clear picture of the outcomes of those behaviors and interactions.

1.3.1 Types of Research

To support my study, I combined qualitative and quantitative research techniques. Incorporating both theoretical understanding and practical observations, my paper draws from my internship with the division. I have been to different departments of SAML working on various projects in these three months where I have worked with numbers and also with projections. Also I have been involved in organizing and promoting SAML as a brand. This data will surely help us to understand the HR scenarios well.

1.3.2 Primary and secondary data collection

The primary and secondary data has been collected from SAML's database and sources.

Primary data:

- Observation of organizational structure
- Observation of working environment and HR policies
- Cross team activity and opportunity
- Monthly and quarterly KPI and other project matrix

Secondary data:

- Annual report
- Quarterly report
- HR analysis database

1.4 Scope of the study

The contents of this report will be on human resource perspectives of our country and capital market industry. In this report I will put my understanding on human resource analytics, opportunities for the student, scope for industry academia collaboration. Also, I would like to address the current scenario in the HR field and how our generations can get an upper hand on that. This internship report can provide a complete analysis of the company's HR policies and procedures and make recommendations for improvements to make HR practices more effective in future.

1.5 Limitations of the study

The use of some company data and information was subject to restrictions and also running surveys related to HR analytics within the employee team was prohibited. Again, I was not very much acquainted with the data collection method so there might have been some limitations as well.

Chapter 02: Organizational Overview

2. Company Overview

2.1 Overview of Shanta Asset Management Limited

2.1.1 Introduction

Shanta Asset Management Limited is a driving asset management company in Bangladesh advertising corporate and open-end mutual fund management arrangements to address the particular speculation goals of its differing clientele, including people and institutions. The company received its permit for giving asset management services on November 26th, 2015.

The organization is initiated by a group of prepared fund managers, who gloat over 30 years of an illustrious track record within the asset allotment industry. Since its beginning, Shanta Asset Management has grasped a dynamic and steady speculation approach that's not just performance-driven, but moreover risk-aware. Due to its solid emphasis on efficient fund management, risk mitigation, rigid compliance, cautious cost control, and a solid center on assembly investors' needs, the company has situated itself as one of the fastest-growing mutual fund providers within the nation in a strikingly brief span of time.

In acknowledgment of its exceptional execution and commitment to giving top-notch investment solutions, Shanta Asset Management secured the Finest Asset Management Award by the Bangladesh Securities and Trade Commission in 2022.

Figure 01: SAML Logo

1969+
Assets Under Management (AUM)

1526+
Number of Investors

2.1.2 Vision

Shanta Asset Management Limited envisions becoming the most reliable fund manager in the country. This vision reflects their commitment to building trust and delivering consistent, high-quality financial management services to their clients. By prioritizing reliability, Shanta Asset Management aims to distinguish itself in the competitive financial market, ensuring that clients can depend on their expertise and integrity in managing their investments.

2.1.3 Mission

Shanta Asset Management Limited is dedicated to educating and inspiring individuals to achieve their financial goals by offering client-centric investment solutions. Their mission emphasizes the importance of empowering clients with knowledge and motivation, while providing tailored investment strategies designed to meet each client's unique financial needs and objectives.

2.1.4 Objectives

Shanta Asset Management Limited aims to fulfill its mission of educating and inspiring people to achieve their financial goals through client-centric investment solutions by focusing on the following key objectives:

- **Client Education and Awareness:** Empower clients with the knowledge and tools necessary to make informed financial decisions. This includes offering educational resources, financial planning workshops, and personalized advice to help clients understand various investment options and strategies.

- **Customized Investment Solutions:** Provide tailored investment solutions that align with the unique financial goals, risk tolerance, and time horizons of each client. This involves creating diversified portfolios that balance growth potential with risk management.

- **High-Quality Asset Management:** Maintain a high standard of asset management by employing rigorous research, analysis, and due diligence in selecting investment opportunities. Focus on delivering consistent and competitive returns to clients.

- **Innovation and Adaptability:** Stay ahead of market trends and continuously innovate investment strategies to adapt to changing economic conditions. This includes incorporating new financial instruments, technologies, and methodologies to enhance portfolio performance.

- **Ethical and Transparent Practices:** Uphold the highest ethical standards and ensure complete transparency in all operations. Provide clear and honest communication about investment processes, risks, and performance.

- **Long-Term Relationship Building:** Build and nurture long-term relationships with clients by offering exceptional service and support. Understand and anticipate clients' evolving financial needs to provide ongoing value and foster trust.

- **Social Responsibility and Sustainability:** Integrate principles of social responsibility and sustainability into investment practices. Encourage investments in companies and projects that have a positive environmental and social impact.

- **Regulatory Compliance and Risk Management:** Ensure strict adherence to regulatory requirements and implement robust risk management frameworks to protect client assets and maintain the integrity of the firm.

By focusing on these objectives, Shanta Asset Management Limited aims to not only help clients achieve their financial goals but also establish itself as a trusted and innovative leader in the asset management industry.

2.1.5 Core Values

- **Integrity:** Integrity is at the core of all our actions.
- **Empowerment:** We empower people with responsibility and a positive mindset to cultivate emotional ownership and future leaders.
- **Reliability:** We provide reliable customer service by adhering to best practices in every functional department.
- **Collaboration:** We strongly encourage sharing ideas and perspectives that enable a positive culture across the organization.
- **Simplicity:** We keep our work processes, products, and communication simple to serve the maximum number of customers.

Inch Closer to your Aspirations - One SIP at a Time

Systematic Investment Plan (SIP)

Attractive Returns at Moderate Risk

Shanta First Income Unit Fund

Low appetite for risk? We have the perfect Fix!

Shanta Fixed Income Fund
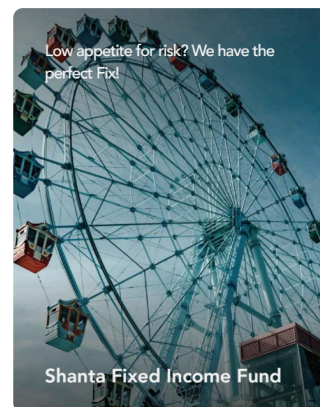
2.1.6 Organizational Structure

Behind every successful company there is a very competitive and engaged workforce present who are divided into categories and teams to get the best outcome possible from there. Also, that categorization helps to motivate the employee and superiors to work together for a common objective rather than going behind the whole big organizational goal. SAML has also created that structure very organically,every member of the SAML family has some individual goals to fulfill on that structure. Even as an intern I had some KPI's to fulfill which directly involved with the company growth. As one of the leading fund management company in Bangladesh SAML always strive for excellence and the management body always empowers the subordinated to avail the opportunity to help the people with managing the funds and also there have been board meetings with the sales team regularly which always clarified the sales problem and created impact directly on the market. Also SAML has a telesales team which other asset management companies don't have. There are some departments in the organization. They are:

- Finance
- Operations
- Wealth Management
- Research and Investment Banking
- Human Resources
- Marketing
- Information Technology (IT)

Below is the organizational structure of Shanta Asset Management Ltd. -
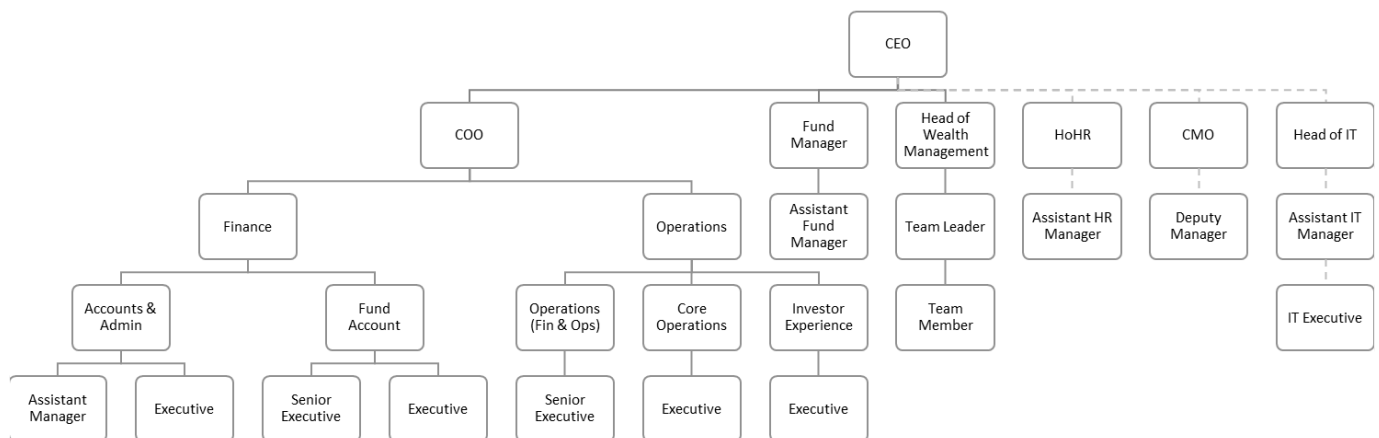
Figure 02: Organizational structure of SAML

2.2 Products and services of Shanta Asset Management Ltd.

In the capital market industry of Bangladesh, SAML is flourishing with new services regularly. SAML has a dedicated product management team who analyze the importance of different services that can be provided and be extended to the consumers all around the country. Currently SAML has some services available, they are:

- **Systematic Investment Plan (SIP) -** A Systematic Investment Plan (SIP) is a simple and convenient way to invest in Mutual Funds. It enables you to invest a specific amount of money in monthly intervals for your preferred duration. SIP offers significant advantages for those interested in growing their wealth through long-term investment and financial discipline, regardless of how small they start.

The Awesome Perks of SIP

Affordable Investment (Starts from BDT 1,000/Month)

Multiplies Money in the Long Run Through Power of Compounding

Shields Investment Against Market Volatility (Makes Market Timing Irrelevant)

Encourages the Habit of Investment

Figure 03: Perks of SIP

- **Shanta First Income Unit Fund -** Shanta First Income Unit Fund is a mutual fund scheme designed to generate lucrative risk-adjusted returns for investors over a long-term investment horizon. It predominantly invests in the Capital Market (i.e., in stocks across various industries).

CAGR
7.6%
As on 9 MAY, 2024

NAV
10.78
As on 9 MAY, 2024

AUM
697 M
As on 9 MAY, 2024

INCEPTION
5 Years 10 Months
Since Mar 08, 2018

Risk Profile

Moderate

Low   High
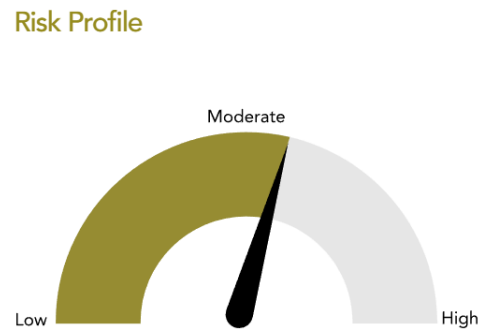
Figure 04: Shanta First Income Unit Fund

- **Shanta Fixed Income Fund -** Shanta Fixed Income Fund is a mutual fund scheme designed to generate stable returns at minimum risk for investors. It predominantly invests in high-rated fixed income securities (e.g., corporate bonds, government bonds, and money market instruments).
- **Shanta Amanah Shariah Fund -** It is a shariah-compliant mutual fund designed to cater to the investment objectives of Islamic-minded investors. It emphasizes on halal investments within the Capital Market (i.e., in stocks of businesses consistent with the Islamic Shariah law). The fund follows an international standard shariah screening policy supervised by a veteran shariah board.
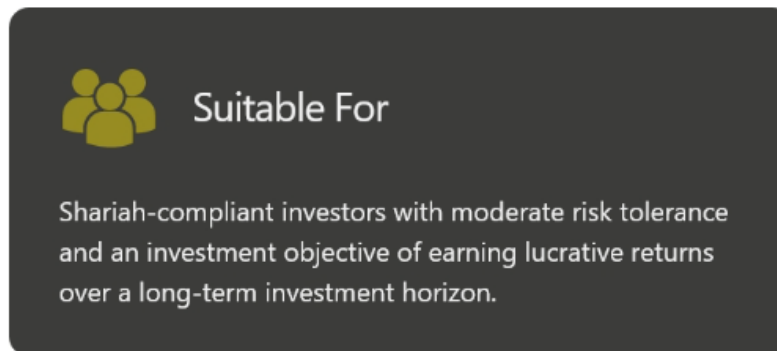
Figure 05: Suitability of the shanta amanah shariah fund

2.3 Company Analysis

In the company analysis segment we will be including three different analyses of Shanta Asset Management Limited. They are as follows -

- SWOT analysis
- PESTLE analysis

All the analysis will be done by company internal data and also with the industry overview or industry guideline.

2.3.1 SWOT analysis

Strengths:

INTERNAL FACTORS		
Strengths (+)		Importance
Write Down the elements of Strength		
1	Visionary board members and strong brand image	5
2	A solid track record of prudent fund management.	5
3	Robust presence in both online and offline markets.	5
4	A proficient sales and marketing team for engaging with investors for financial planning.	5
5	Diversified features of product based on client's need	5
6	Business is primarily focused on retail, resulting in a wide range of potential target customers.	5

Weaknesses:

INTERNAL FACTORS		
Weaknesses (-)		Importance
Write Down the elements of Weakness		
1	Inexperienced sales team	5
2	Insufficient human resource in fund management and IT department for future expansion.	5
3	Lack of corporate focus business, having no corporate sales team and minimal number of corporate clients	5
4	Lack of corporate focus business, having no corporate sales team and minimal number of corporate clients	5
5	Absence of core research, business development and data analyst team	5

6	High single product dependency (fund management)	5
7	High cost to income ratio	5
8	Significant reliance on third-party software vendors in our operational processes	4
9	Lower paid-up capital	4
10	Lack of well-defined operation process	4
11	Subpar IT infrastructure	4
12	Over-reliance on clients through personal connections rather than acquiring organic clients.	3

Opportunities:

INTERNAL FACTORS		
Opportunities (+)		Importance
Write Down the elements of Opportunities		
1	Can introduce different types of products according to client needs like ETF, REIT, Index Fund, Shariah Based Debt Fund, Sector-wise Fund, Treasury Securities Fund, Hedge Fund, Fixed Return Fund, Closed End Fund etc.	5
2	Superior IT infrastructure can be built to improve operational processes, reduce cost, provide better client service and overall process automation (both for clients and employees).	5
3	Can introduce corporate advisory services with a dedicated team	5
4	Skilled resources with additional training could ensure further success	5
5	Scope of first moving advantage in retail level	4
6	Scope of collaboration and cross selling with other financial industries like MFS, Bank, Insurance	4
7	The expanding youth demographic in the nation may become the prospective client base in the near future.	4
8	Selling agent appointment throughout the country	3

Threats:

INTERNAL FACTORS		
Opportunities (+)		Importance
Write Down the elements of Opportunities		
1	Unfavorable external environment and regulatory changes may hamper business performance.	5
2	Risk of employee turnover due to talent scarcity; top employees may be poached by other AMCs.	5
3	High dependency on economic condition to expand business	5
4	The 15.0% flat tax rate for management fees is set to expire in November 2023, which will impact the company's bottom line as AMCs will then be subject to regular tax rates.	5
5	Regulatory disadvantages like lower Tax rebate opportunities than competitive products, high tax	4
6	Competitive market, thus difficult to retain clients	3
7	Inadequate product knowledge of clients leading to the risk of unfavorable word-of-mouth reputation.	3

2.3.2 PESTLE Analysis

Element	Factor	Business Impact
Question		**Political: who is in what position, their power, vision, goals etc.?** What is happening politically in the environment in which you operate, including areas such as tax policy, employment laws, environmental regulations, trade restrictions and reform, tariffs and political stability?

Political	The element that has been identified Political instability.	What is the business impact of this factor Poor performance of the capital market, thus, expected poor performance of funds. Opportunity: Professional fund managers can protect the assets of investors by educational investment decisions based on scenarios. Threat: Difficult to get investors to believe during a poor capital market. New customers with low capital market knowledge might lose their belief in the capital market.
Question	**Economic:** financial implications, productivity etc. What is happening within the economy, for example; economic growth/ decline, interest rates, exchange rates and inflation rate, wage rates, minimum wage, working hours, unemployment (local and national), credit availability, cost of living etc.	
Economic	The element that has been identified Interest rate, inflation, exchange rate, monetary policy, fiscal policy.	What is the business impact of this factor Poor capital market movement if interest rate, inflation and exchange rate increases. Contractionary monetary and fiscal policy may decrease the money flow in the capital market. Opportunity: During rising interest rate scenarios, the debt/fixed income natured fund may perform better. Investors can protect their fund by investing in our fixed income fund and beat inflation as well. Threat: Equity funds may poorly perform; thus, we may lose clients during rising interest scenarios. Competitive products may provide better returns than ours.

Question	Social: what is and is not acceptable within the culture?
	What is occurring socially in the markets in which you operate or expect to operate, cultural norms and expectations, health consciousness, population growth rate, age distribution, career attitudes, emphasis on safety, global warming.

Sociological	**The element that has been identified** **Investors' behavior.**	What is the business impact of this factor Changes in investor preferences, risk tolerance, an considerations can affect investment strategies and offerings. Opportunity: Based on investors' preference, we may offer different types of mutual funds. Threat: Difficult to grow the business if investors don in the capital market.

Question	Technological: new computer systems or other new technology?
	What is happening technology-wise which can impact what you do, technology is leaping every two years, how will this impact your products or services, things that were not possible five years ago are now mainstream. New technologies are continually being developed and the rate of chang increasing. There are also changes to barriers to entry in given markets, and to financial decisions like outsourcing and insourcing

Technological	The element that has been identified Automation and AI	What is the business impact of this factor The use of artificial intelligence and automation can operational efficiency and minimize cost. Opportunity: Use of AI can remove the emotional investment decisions and increase the chance of prompt to generate better return. Process automation ca operational cost and increase the quality of client servic Threat: Investors can manage their fund with the he without proper expertise.

Question	**Legal:** changes to employment law, recruitment etc.	
	What is happening with changes to legislation? This may impact employment, access to materials, quotas, resources, imports/ exports, taxation etc.	
Legal	The element that has been identified Regulatory Compliance	What is the business impact of this factor Regulatory Compliance may hinder proper investment Compliance also decreases the chance of loss in investm Opportunity: Higher compliance increases investors' belief in mutual funds. Threat: Inappropriate compliance (like minimum exposure, minimum dividend payment regulation) incr chance of loss for investors.
Question	**Environmental: the space available, what can or cannot be moved where etc.** **What is happening with respect to ecological and environmental issues? these factors will be economic or social in nature.**	
Environmental	The element that has been identified Environment friendly investment option	What is the business impact of this factor Clients may want an environmentally friendly investme to participate. Opportunity: The rising popularity of ESG and socially responsible investing presents an opportunity for companies to develop related products and services.

Chapter 03: Industry Overview

3. Industry Overview

Shanta Asset Management Limited operates within the asset management industry in Bangladesh, a sector that is steadily growing and evolving. An industry analysis for Shanta Asset Management Limited would encompass the following key aspects:

- **Market Overview**

Growth Potential: The asset management industry in Bangladesh has significant growth potential due to increasing awareness of financial planning and investment among the population. The rising middle class, improving economic conditions, and greater financial literacy are driving more individuals to consider professional asset management services.

Regulatory Environment: The industry is regulated by the Bangladesh Securities and Exchange Commission (BSEC), which sets guidelines for fund management companies to ensure transparency, fairness, and investor protection. Compliance with these regulations is crucial for maintaining credibility and trust among investors.

Product Offering: The market includes a variety of investment products such as mutual funds, pension funds, and other collective investment schemes. Companies like Shanta Asset Management Limited offer diversified portfolios tailored to different investor needs and risk appetites.

- **Competitive Landscape**

Key Players: The industry features both local and international asset management firms. Major competitors include ICB Asset Management Company, LR Global Bangladesh, VIPB Asset Management, and Alliance Capital Asset Management. These firms compete on the basis of performance, reputation, customer service, and innovative product offerings.

Market Share: The competition for market share is intense, with companies striving to differentiate themselves through superior investment performance, customer-centric services, and robust risk management practices.

- **Customer Demographics and Behavior**

Target Market: The primary customers include individual investors, institutional clients, high-net-worth individuals (HNWIs), and corporate entities. There is a growing interest among younger investors who are more inclined towards digital solutions and sustainable investing.

Investment Preferences: Customers are increasingly looking for diversified and sustainable investment options. There is a notable shift towards equity-based investments due to higher returns compared to traditional fixed-income securities.

- **Technological Integration**

Digital Transformation: The adoption of technology in the asset management industry is critical for enhancing operational efficiency, customer experience, and investment management. This includes online platforms for portfolio management, robo-advisors, and mobile applications.

Data Analytics: Leveraging data analytics for market insights, customer behavior analysis, and risk management is becoming a key differentiator among asset management firms.

By focusing on customer-centric solutions, technological integration, and compliance with regulatory standards, the firm can leverage the increasing awareness and demand for professional asset management services in Bangladesh. Continuous innovation and adaptation to market trends will be key to sustaining and enhancing its market position.

3.1 Size and growth of the industry

The asset management industry in Bangladesh has shown significant growth over the past years, despite various challenges. As of the end of 2023, the industry managed assets worth approximately Tk 16,200 crore, up from Tk 2,500 crore about 15 years ago. This growth reflects a compound annual growth rate (CAGR) of around 7.72% from 2017 to 2022 ([The Business Standard Data](#))

However, the industry's size remains relatively small compared to the broader market and other economies. The assets under management (AUM) in Bangladesh represent less than 2.5% of the total market capitalization of the Dhaka Stock Exchange (DSE), which is over Tk 5.8 lakh crore. In comparison, the AUM-to-GDP ratio in Bangladesh was just 0.24% at the end of June 2022, significantly lower than that in neighboring countries such as India (16%) and Vietnam (6.6%).

Despite the industry's modest size, mutual funds in Bangladesh have generally outperformed the broader market indices. Over the five-year period from 2016 to 2021, mutual funds in Bangladesh delivered double-digit annual average returns, with open-end funds achieving a 10.7% compound annual growth rate (CAGR), compared to the DSEX index 8.5% CAGR.

For a visual representation of the growth and size of the asset management industry in Bangladesh, consider the following chart showing the growth of assets under management (AUM) over the years:

Key Figures:

| 2,500 Crore | 16,200 Crore |

Figue 06: AUM growth over 15 years

Figure 07: AUM to GDP ratio (0.24%)

Market Capitalization of DSE: Over Tk 5.8 lakh crore
Annual Average Returns (2016-2021): 10.7% CAGR for open-end funds

This data highlights both the progress and the potential for further development in Bangladesh's asset management industry. The sector is poised for significant growth if supported by favorable regulatory policies and increased investor awareness.

Analysis:

- Compound Annual Growth Rate (CAGR): Approximately 7.72% from 2017 to 2022.
- Relative Size: The AUM is less than 2.5% of the total market capitalization of the Dhaka Stock Exchange (DSE), indicating significant potential for growth.
- Performance: Mutual funds have outperformed broader market indices, with open-end funds achieving a 10.7% CAGR over five years.

3.2 External economic factors and their effects on industry

The asset management industry in Bangladesh is influenced by various external economic factors that affect its growth, performance, and overall stability. Here are some key external economic factors and their impact on the industry:

1. **Economic Growth**

Impact:

- Positive Influence: Robust economic growth in Bangladesh, reflected in a steady increase in GDP, enhances investor confidence and encourages investment in asset management products. Higher economic growth leads to higher disposable incomes, which can increase the funds available for investment.
- Negative Influence: Slow economic growth or economic downturns can reduce disposable incomes and investor confidence, leading to reduced inflows into asset management products.

Current Context:

- Bangladesh has experienced steady economic growth, with GDP growing at an average rate of around 6-7% over the past decade, which has positively impacted the asset management industry by attracting more investors (The Business Standard).
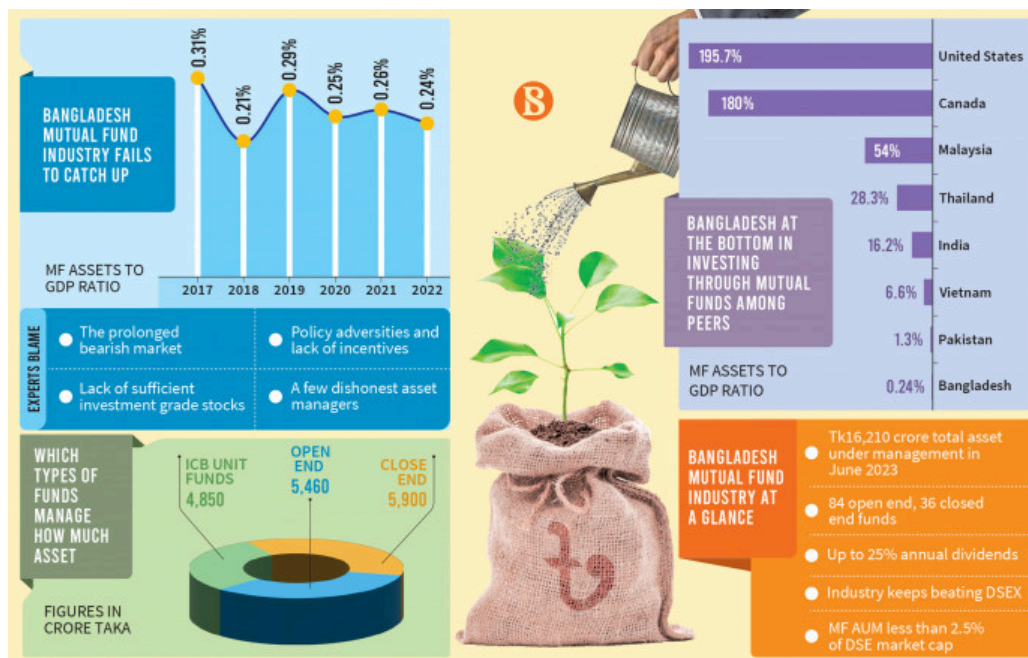

Figure 08: TBS report on industry

2. **Inflation Rates**

Impact:

- Positive Influence: Moderate inflation can be beneficial as it often leads to higher interest rates, which can make certain fixed-income products more attractive.
- Negative Influence: High inflation erodes the purchasing power of money, leading investors to seek higher returns to beat inflation, which may not always be possible with conservative asset management products. This can lead to outflows from mutual funds into more speculative investments.

Current Context:

- Bangladesh has faced varying inflation rates, with spikes impacting the real returns on investments. Managing funds in such an environment requires strategic asset allocation to protect against inflation (The Business Standard).

3.3 Legal bindings of the industry

The asset management industry in Bangladesh operates under a comprehensive legal and regulatory framework designed to ensure transparency, investor protection, and market stability. Here are the key legal bindings governing the industry:

1. Bangladesh Securities and Exchange Commission (BSEC) Regulations

The Bangladesh Securities and Exchange Commission (BSEC) is the primary regulatory body overseeing the asset management industry. BSEC's regulations are designed to protect investors, ensure fair practices, and promote market integrity.

Key Regulations:

- Mutual Fund Rules, 2001: These rules govern the establishment and operation of mutual funds, outlining the requirements for fund managers, trustees, and custodians.
- Securities and Exchange Commission (Mutual Fund) Rules, 2001: These rules specify the operational and reporting requirements for mutual funds, including disclosure norms, investment restrictions, and valuation norms.
- Asset Management Company (AMC) Regulations: These regulations set the criteria for the registration and operation of AMCs, including capital requirements, governance standards, and operational guidelines.

2. Company Law

Asset management companies in Bangladesh must comply with the Companies Act, 1994. This law provides the legal framework for the incorporation, governance, and dissolution of companies.

Key Provisions:

- Incorporation Requirements: AMCs must be registered as public limited companies under the Companies Act.
- Corporate Governance: The law mandates specific governance structures, including the appointment of directors, holding of annual general meetings (AGMs), and the submission of financial statements (The Business Standard).

3. Investment Regulations

BSEC has established various investment guidelines to ensure that asset management companies operate within safe and ethical boundaries.

Key Provisions:

- Investment Limits: There are restrictions on the types and limits of investments that mutual funds can make, to diversify risk and protect investors.
- Disclosure Requirements: AMCs must regularly disclose their portfolio holdings, performance data, and other material information to investors.
- Valuation Norms: Guidelines for the valuation of securities held by mutual funds to ensure fair and accurate pricing (The Business Standard).

4. Anti-Money Laundering (AML) and Counter-Terrorism Financing (CTF) Laws

Asset management companies must comply with AML and CTF regulations to prevent money laundering and the financing of terrorism.

Key Provisions:

- KYC (Know Your Customer) Norms: AMCs are required to verify the identity of their clients and maintain detailed records.
- Reporting Requirements: Suspicious transactions must be reported to the Financial Intelligence Unit (FIU) of Bangladesh Bank.

- Employee Training: Regular training programs for employees on AML and CTF compliance (The Business Standard).

5. Taxation Laws

The taxation framework also impacts the operations of asset management companies and their investment products.

Key Provisions:

- Corporate Tax: AMCs are subject to corporate tax on their income.
- Dividend Distribution Tax: Tax regulations related to the distribution of dividends to investors.
- Capital Gains Tax: Tax on the capital gains earned by the funds, which may vary based on the holding period and the type of security (The Business Standard).

6. Consumer Protection Laws

Consumer protection laws ensure that the interests of investors are safeguarded.

Key Provisions:

- Fair Practices Code: AMCs must adhere to a code of conduct that ensures fair treatment of investors.
- Grievance Redressal Mechanism: Establishment of a mechanism to address and resolve investor complaints efficiently (The Business Standard).

Chapter 04: Description of main duties and job activities

4. Description of main duties and job activities

4.1 Digitalizing the recruitment process:

SAML's human resources team is not very big, they maintain the employee HR ratio very strictly and that is why they have a very small HR team. As the organization itself is blooming currently, they are welcoming a lot of new ideas and changes in the HR department such as digitalizing the recruitment process fully and making a paperless recruitment system.

In the process of having the paperless recruitment process we faced some issues -

- Lack of budget for this new project in the HR department
- Too much asking by the HRIS company to build the software that can help the paperless recruitment
- Lack of solid backend IT individual to develop the website

In this situation, I was asked to deliver some improvements on the project as I had the technological knowledge as well. I took on the project in the second week of my joining. I was supervised to submit a draft plan on how to make the process paperless. Everyday, there were some interviews to take and for that CV's had to be printed which was a very steady process that is why we were trying to introduce the paperless interviewing process to be upheld in the first few months.

4.1.1 Attempt to make the website

First I have developed a plan to bring all the necessary information and details in a page from where interviewers can navigate. Making the whole plan I have started designing the website as a front end web designer. I have integrated all the departments interview schedules in one single location where the HR dept. Can look into the upcoming schedules and get ready accordingly. Also to create the scorecard in the website as well we
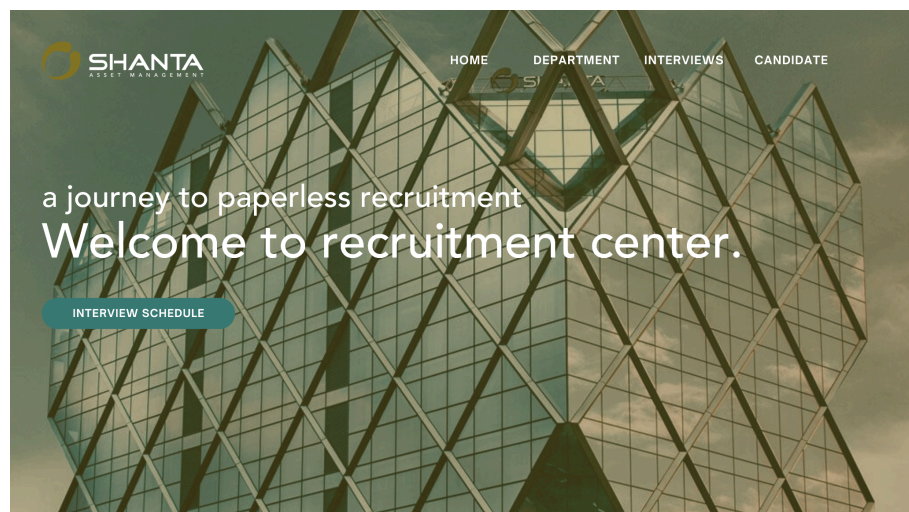

Figure 09: SAML recruitment website glimpse

have implemented the google spreadsheet as our collaboration tool. Also we have tried to incorporate the employee data as the employees sometimes take the interview of the candidate. This project was going well but due to the manforce on backend web designing and building we couldn't just continue with it. But it has taught me how to plan things from scratch and deliver something that your organization is searching for.

4.1.2 Interview scoresheet

Working on the interview scorecard updating project at SAML was a crucial endeavor in ensuring the alignment of hiring processes with the company's evolving values and competencies. This project likely required a keen understanding of both the existing scorecard framework and the newly integrated values and competencies.

My role in updating the scorecard demonstrates not only my competence but also my adaptability and attention to detail. It's evident that I have taken on the responsibility with diligence, ensuring that each aspect of the scorecard reflects the latest organizational priorities accurately.

My activity in this project likely involved thorough research, collaboration with relevant stakeholders, and meticulous editing to ensure that the updated scorecard effectively evaluates candidates against the newly identified criteria. Additionally, the role may have involved providing guidance and training to hiring managers or interviewers to ensure consistent and fair application of the updated scorecard.

	Areas of assessment	Not accepted	OK	GOOD	VERY GOOD	OUT STANDING
Interpersonal Skills	Appearance	1	2	3	4	5
	Networking Skills	1	2	3	4	5
	Support and co-operative	1	2	3	4	5
Performance Traits	Adaptability	1	2	3	4	5
	Service Excellence	1	2	3	4	5
	Growth Mindset	1	2	3	4	5
	Result Driven	1	2	3	4	5
Professional Skills	Compliance Adherence	1	2	3	4	5
	Tech Innovative	1	2	3	4	5
	Leadership Skill	1	2	3	4	5
Alignment of experience with the position		1	2	3	4	5
Alignment of education with the position		1	2	3	4	5

Total Score (out of 60):	Decision:		
	YES	NO	HOLD

Figure 10: Interview scorecard project sample

4.2 Campus Engagement Program

4.2.1 Campus Ambassador Proposal

As I have been involved in many campus ambassador programs in my student life including Marico Bangladesh Ltd I have seen how this program helps the organization and the individual for betterment. I wanted to bring that practice to SAML as the company was new in the arena and had a vast opportunity to grow. The services were also not very much familiar with the people around the country or students that is why a campus ambassador program would have been a nice initiative to take on.

I started giving initial plan presentations to the HoHR and the whole HR team as a part of the employer branding initiative, later I was directed towards branding as it was also a part of the branding as well. Both the HoHR and CMO had positive thoughts on the plan. Also I have shown the whole operating plan of this program and they suggested the Board of Directors talk about this in the meetings and approve it for future.

Figure 11: CA proposal timeline

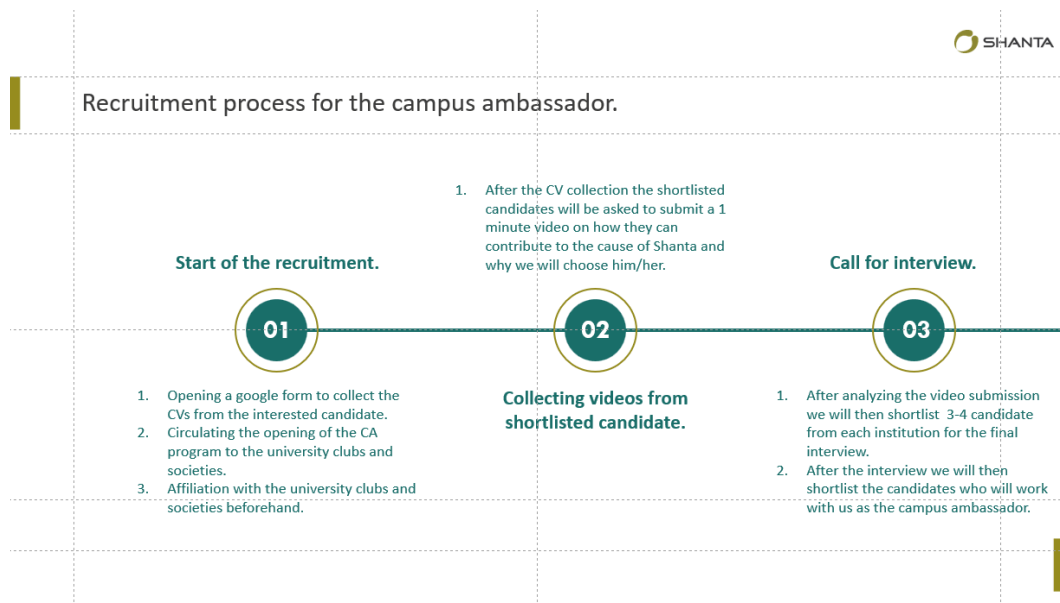### 4.2.2 Attending job fairs

As a HR professional in the team or organization it was necessary to attend the job fairs happening around the country. During my tenure I have attended one job fair that happened at East West University. I was in incharge of that job fair along with my supervisor. I was briefed what to do before then I just continued to answer the questions of the participants and attended

different sessions to increase the brand visibility. In that job fair we have received a huge influx of CVs for our different roles.

My learning from that job fair -

- Answering to the participants queries in sequence and clearly
- Understanding the recruitment dynamics
- Employer branding and its budget
- Market insights on human capital

4.3 Employer branding and recreation

4.3.1 Pahela Falgun celebration

Participating in the Pahela Falgun organizing team at the office was an enriching and joyful experience that not only celebrated the advent of spring but also fostered team spirit and cultural appreciation among colleagues.

Theme and Decor:

- We selected a vibrant theme to reflect the joyous spirit of Pahela Falgun, incorporating bright yellows and reds symbolizing the flowers and the onset of spring.
- The office was decorated with fresh flowers, traditional handicrafts, and colorful drapes. Each corner was meticulously planned to create a festive atmosphere.

Figure 12: Pahela Falgun celebration

Activities and Events:

- Cultural Programs: We organized a series of cultural events, including traditional dance performances, poetry recitations, and musical acts. Employees volunteered to showcase their talents, which added a personal touch to the celebrations.
- Dress Code: To immerse everyone in the festive spirit, we encouraged a dress code of yellow and orange attire. This added to the visual appeal and created a cohesive look for the event.
- Food and Refreshments: Traditional Bengali snacks and sweets were arranged, allowing everyone to indulge in the flavors of the season. We ensured a variety of options to cater to different tastes.

Team Collaboration:

- Working on the organizing team required excellent coordination and communication. Each member was assigned specific tasks, from coordinating with performers to managing decorations and refreshments.
- We held regular meetings to ensure everything was on track and to address any challenges promptly.

Employee Engagement:

- The event saw enthusiastic participation from colleagues across all departments. The inclusivity and interactive nature of the activities helped in breaking the ice and fostering better relationships among team members.
- Fun activities like flower arranging competitions and a spring-themed photo booth were a hit, encouraging everyone to participate actively.

Team Building:

- Being part of the organizing team enhanced our teamwork and organizational skills. The collaborative effort required to pull off a successful event strengthened our ability to work together effectively.
- The celebration brought employees closer, fostering a sense of community and shared experience within the office.

4.3.2 Annual outing

Being part of the Annual Outing prize-giving ceremony slide-making team was an engaging and rewarding experience that combined creativity, collaboration, and attention to detail. The primary

goal was to create a visually appealing and informative presentation that would highlight the achievements of our colleagues and enhance the overall enjoyment of the event.

The process began with brainstorming sessions where the team discussed the overall theme and design for the slides. We wanted the slides to be vibrant and festive, reflecting the excitement and celebratory nature of the outing. The chosen color scheme and graphics were lively and cheerful, creating a cohesive look throughout the presentation.

One of the key challenges was ensuring the presentation was error-free and well-timed. We conducted multiple reviews and rehearsals, fine-tuning the slides and adjusting the timing to match the pace of the ceremony. Attention to detail was paramount, as any mistake could detract from the professionalism of the event.

4.4 Daily HR activities

Being involved in daily HR activities has been an enriching experience, providing insight into the multifaceted role of human resources in an organization. My responsibilities have included a range of tasks, from administrative duties like preparing office memos for salary disbursement to managing candidates for interviews.

One of my key tasks was creating office memos for salary disbursement. This involved meticulous attention to detail to ensure accuracy and compliance with company policies. The process included gathering payroll data, verifying the information with relevant departments, and drafting clear and concise memos for management approval. This activity not only honed my organizational skills but also improved my understanding of payroll systems and financial regulations.

Managing candidates for interviews was another crucial aspect of my role. This involved coordinating with hiring managers to understand their requirements and ensuring that the interview process ran smoothly. I scheduled interviews, communicated with candidates, and prepared interview materials. This task required excellent communication skills, both written and verbal, to maintain a professional and welcoming tone with candidates. Additionally, I learned the importance of time management and the ability to juggle multiple priorities effectively.

Working in daily HR operations gave me a comprehensive view of how human resources supports and enhances the overall functioning of the organization. It underscored the importance of accuracy, confidentiality, and professionalism in handling sensitive information. This experience also highlighted the role of HR in fostering a positive candidate experience, which is crucial for attracting and retaining top talent.

Overall, my involvement in daily HR activities has been instrumental in developing my administrative and interpersonal skills. It has provided a solid foundation for understanding the complexities of HR operations and the critical role HR plays in an organization's success.
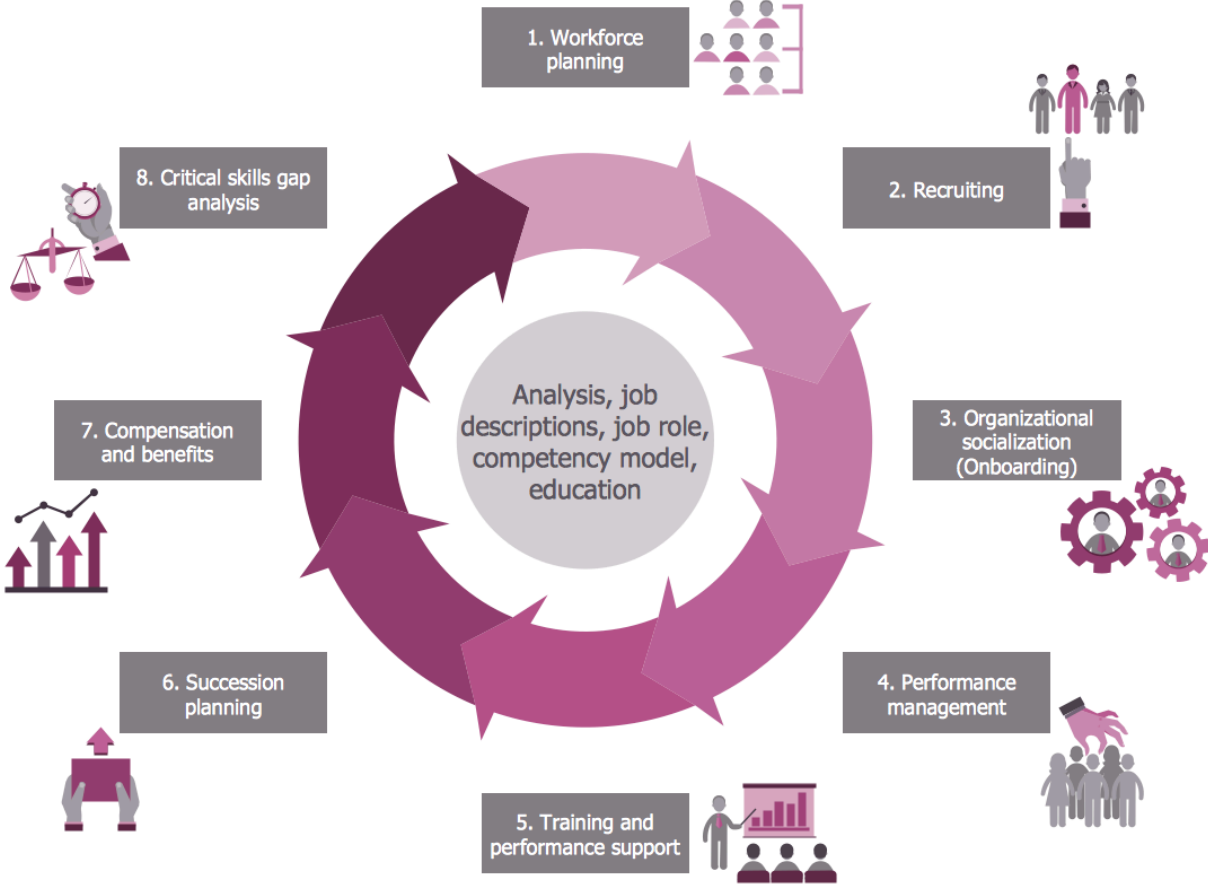
Figure 13: A normal HR practice model

4.5 MT program launch and completion

Participating in the Management Trainee (MT) program for Shanta Equity Limited was an enriching experience that provided deep insights into the recruitment and development processes tailored for high-potential candidates. Here's an overview of the contributions made and the impact of the program, along with some illustrative figures.

4.5.1 Involvement in the Management Trainee Program

Program Design and Structure

- Collaborative Planning: Worked closely with the core HR team to design the program structure, which spanned 12 months and included rotations across various departments such as Equity Research, Portfolio Management, Client Relations, and Compliance.
- Competency Framework: Assisted in developing a competency framework to assess candidates' potential and fit for the MT program, focusing on analytical skills, leadership potential, and adaptability.

Recruitment and Selection

- Outreach and Sourcing: Helped in sourcing candidates from top universities and professional networks. This involved conducting campus recruitment drives and leveraging online job portals.
- Assessment Centers: Organized and facilitated assessment centers that included group discussions, case study analyses, and aptitude tests. This multi-step process ensured a thorough evaluation of candidates' abilities.
- Interview Process: Coordinated multiple rounds of interviews, including panel interviews with senior management, to select the final cohort of management trainees.

4.5.2 Impact and Outcomes

Figures and Achievements

- Application Statistics: The MT program attracted over 500 applications from top-tier candidates across various disciplines, highlighting the strong interest in Shanta Equity Limited's career opportunities.
- Selection Ratio: From the applicant pool, 30 candidates were shortlisted for the assessment center, and finally, 10 were selected to join the MT program, reflecting a highly competitive selection process with a selection ratio of 2%.
- Retention Rate: The program boasted an impressive retention rate of 90% after the first year, indicating the effectiveness of the selection and development processes.
- Performance Metrics: Post-program evaluations showed that 80% of the trainees met or exceeded performance expectations, and 60% were promoted to key roles within their respective departments.

Qualitative Outcomes

- Skill Enhancement: Trainees reported significant improvements in their professional skills, particularly in areas such as financial modeling, strategic planning, and client engagement.

- Cultural Integration: The structured rotations and mentorship program facilitated a smooth integration into the company culture, fostering a sense of belonging and commitment among the trainees.
- Leadership Pipeline: The program successfully created a pipeline of future leaders for Shanta Equity Limited, with many trainees showing potential for fast-track progression into senior roles.

4.6 cross team activity

Participating in cross-team activities at Shanta Asset Management Limited has been instrumental in fostering collaboration, enhancing communication, and driving innovation within the company. These activities bridge different departments, allowing for the exchange of ideas and the integration of diverse skills and perspectives.

4.6.1 Examples of Cross-Team Activities

Investment Strategy Meetings

Investment strategy meetings are regular cross-team activities where members from portfolio management, equity research, risk management, and client relations come together. During these sessions, team members:

- Share Market Insights: Analysts and researchers present their findings on market trends and potential investment opportunities.
- Discuss Risk Factors: The risk management team evaluates the potential risks associated with different investment strategies and provides mitigation plans.
- Client Feedback: The client relations team shares feedback from clients, helping tailor investment strategies to meet client expectations.

Project-Based Collaborations

Shanta Asset Management Limited often undertakes projects that require the combined expertise of various teams. For example:

- New Product Development: Developing a new mutual fund product involves collaboration between the marketing team, legal advisors, compliance officers, and financial analysts. Each team contributes its expertise to ensure the product is viable, compliant, and marketable.

- Technology Implementation: When implementing new technology, such as a portfolio management system, IT specialists work with end-users from various departments to customize the system to meet specific needs and improve overall efficiency.

Training and Development Programs

Training programs are designed to be inclusive of multiple teams to promote a shared understanding of company goals and processes. Examples include:

- Leadership Workshops: These workshops bring together employees from different departments to develop leadership skills and understand the challenges and opportunities in other areas of the company.
- Compliance Training: Regular training sessions on regulatory changes and compliance requirements ensure that all departments are aligned and up-to-date with industry standards.

4.6.2 Impact of Cross-Team Activities

Enhanced Collaboration

Cross-team activities break down silos and encourage open communication and teamwork. Employees gain a better understanding of each other's roles and challenges, leading to more cohesive and supportive working relationships.

Improved Innovation

Diverse perspectives and combined expertise often lead to innovative solutions. When teams collaborate, they can brainstorm and develop creative strategies that might not emerge within isolated groups.

Increased Efficiency

Working together on projects and sharing resources helps streamline processes and reduce duplication of efforts. This leads to more efficient operations and faster project completion times.

Employee Engagement and Satisfaction

Engaging in cross-team activities fosters a sense of community and belonging. Employees feel more connected to the company's mission and are more likely to be motivated and satisfied with their work.

4.7 working environment

At Shanta Asset Management Limited the working environment was very much energetic because the employees and the staff were very much friendly and cooperative. I have been there for almost 4 months. Within the tenure I have not faced any single problem in my working area or disturbing my working ethics.

The work culture at Shanta Asset Management Limited is built on the principles of respect, inclusivity, and continuous learning. Employees are encouraged to share ideas and collaborate across departments, fostering a sense of community and teamwork. The management prioritizes open communication and transparency, which helps in building trust and ensuring that all employees feel valued and heard.

Key Features:

- Employee Engagement: Regular team-building activities, social events, and workshops are organized to enhance employee engagement and morale.
- Professional Development: The company invests in the professional growth of its employees through training programs, mentorship schemes, and opportunities for career advancement.
- Work-Life Balance: Flexible working hours and policies that support work-life balance contribute to a healthy and productive work environment.

The interior design of Shanta Asset Management Limited's office is a testament to its commitment to creating a pleasant and inspiring workplace. The design blends functionality with aesthetics, providing a space that is both efficient and visually appealing.

The office features a modern design with clean lines, high-quality materials, and elegant finishes. The use of glass walls and partitions allows natural light to permeate the space, creating an open and airy atmosphere.

Chapter 05: Analysis

5. Analysis

5.1 Use of FsQCA

Conducting a fuzzy-set Qualitative Comparative Analysis (fsQCA) on the provided HR policy draft involves several key steps. Here's a structured approach:

5.1.1 Define the Outcome of Interest

Identify the specific outcome you want to analyze in the HR policy draft. For instance, this could be the effectiveness of disciplinary procedures, employee satisfaction with leave policies, or adherence to training protocols.

5.1.2 Identify Relevant Conditions

Extract and define conditions (factors) from the HR policy that might influence the outcome. Conditions could include:

- Clarity of Disciplinary Procedures: Clear steps and actions outlined in the policy (e.g., investigations, show-cause letters, hearings).
- Types of Leave Provided: Variety and generosity of leave options (e.g., earned leave, medical leave, maternity leave).
- Training and Development Opportunities: Availability and structure of training programs (e.g., situation-based training).
- Grievance Handling Mechanisms: Procedures for addressing employee grievances and harassment.

5.1.3 Calibrate the Conditions and Outcome

Calibrate each condition and outcome into fuzzy sets. This involves assigning membership scores between 0 and 1 based on the degree to which each case (policy aspect) fulfills the set criteria.

Example calibration:

- Clarity of Disciplinary Procedures:
    - 1 (fully in) if procedures are explicitly detailed and followed.
    - 0.5 (crossover) if procedures are somewhat clear but not fully detailed.
    - 0 (fully out) if procedures are vague or not specified.

5.1.4 Construct a Truth Table

Create a truth table listing all possible combinations of conditions and their corresponding outcomes. Each row represents a unique combination of condition scores.

5.1.5 Analyze the Truth Table

Use the truth table to identify patterns and necessary/sufficient conditions for the outcome. Apply logical minimization to simplify these combinations into a set of causal pathways.

5.1.6 Interpret the Results

Analyze the minimized combinations to understand which factors or combinations of factors most effectively lead to the desired outcome.

Example Analysis Based on HR Policy of Shanta Asset Management Limited:

Relevant conditions might be:

- Detailed Procedures (C1): Whether the disciplinary procedures are detailed and explicit (Section 9.3.1 - 9.3.4).
- Fairness of Process (C2): Whether the process includes fairness measures like personal hearings and enquiry committees (Section 9.3.2).
- Employee Rights (C3): Inclusion of employee rights and responses (Section 9.4).
- Severity of Punishments (C4): Range and severity of punishments available (Section 9.5).

Calibrating Conditions:

- C1: Detailed Procedures
    - Fully in (1): Clear steps for investigations, hearings, and punishments.
    - Crossover (0.5): Some procedures are clear, but others are vague.
    - Fully out (0): Procedures are mostly unclear.
- C2: Fairness of Process
    - Fully in (1): Personal hearings, right to reply, enquiry committees.
    - Crossover (0.5): Some fairness measures, but not all.
    - Fully out (0): Fairness measures are absent.
- C3: Employee Rights
    - Fully in (1): Detailed rights for response and appeal.
    - Crossover (0.5): Limited rights for response and appeal.
    - Fully out (0): No mention of employee rights.
- C4: Severity of Punishments

- Fully in (1): Range from warnings to dismissal.
- Crossover (0.5): Limited range of punishments.
- Fully out (0): Very few or no punishments specified.

Example Truth Table:

Detailed Procedures (C1)	Fairness of Process (C2)	Employee Rights (C3)	Severity of Punishments (C4)	Effective Disciplinary Action (Outcome)
1	1	1	1	1
1	0.5	1	0.5	1
0.5	1	0.5	1	0.5
0	0	0	0	0

Analysis from the table

From the truth table, you can see that the most effective disciplinary actions occur when procedures are detailed, fairness is ensured, employee rights are respected, and a range of punishments is available. The combinations that lead to effective disciplinary actions are then minimized to understand the core factors.

This fsQCA analysis framework helps identify critical components of the HR policy that contribute to effective disciplinary actions, providing actionable insights for policy improvements.

5.2 Predictive analysis

The HR department's effectiveness can be enhanced through predictive analysis, which leverages historical data to forecast future trends and outcomes. This approach helps in strategic decision-making and proactive management of human resources.

To begin with, the HR department can use predictive analytics to foresee employee turnover rates. By analyzing past data on employee exits, including reasons for leaving, tenure,

performance reviews, and demographic factors, patterns can be identified that indicate when and why employees are likely to leave. This insight allows the HR team to implement targeted retention strategies, such as career development programs or improved benefits, aimed at high-risk groups.

Another significant area for predictive analysis is recruitment. By evaluating data from previous hiring processes, such as the sources of successful candidates, the characteristics of top performers, and time-to-hire metrics, the HR department can refine its recruitment strategies. This might involve focusing more on certain recruitment channels that have yielded high-quality candidates or adjusting the hiring criteria to better match the profiles of successful employees. This approach not only streamlines the hiring process but also enhances the quality of new hires.

Predictive analytics can also optimize training and development programs. By analyzing employee performance data and training histories, the HR department can identify which training programs have the most significant impact on performance improvements. This enables the department to tailor training initiatives to address specific skill gaps and to focus resources on the most effective programs, thereby maximizing the return on investment in employee development.

Workforce planning is another area where predictive analysis proves beneficial. By forecasting future workforce needs based on business growth projections, historical workforce data, and market trends, the HR department can ensure that the organization has the right number of employees with the necessary skills at the right time. This proactive approach helps in avoiding both talent shortages and surpluses, leading to more efficient and cost-effective workforce management.

Employee engagement and satisfaction can also be enhanced through predictive analytics. By analyzing data from employee surveys, performance reviews, and other feedback mechanisms, the HR department can identify factors that contribute to high levels of engagement and satisfaction. Predictive models can then forecast the impact of various initiatives on employee morale, enabling the HR team to implement strategies that effectively boost engagement and reduce the risk of burnout.

Furthermore, predictive analytics aids in managing compensation and benefits. By examining data on employee performance, market salary trends, and compensation history, the HR department can predict the impact of different compensation strategies on employee retention and satisfaction. This allows for the development of competitive and fair compensation packages that help attract and retain top talent.

Lastly, predictive analytics can enhance diversity and inclusion efforts. By analyzing demographic data and diversity metrics, the HR department can identify trends and patterns

related to diversity in hiring, promotions, and employee retention. Predictive models can forecast the impact of various diversity initiatives, helping the HR team to implement effective strategies to promote a more inclusive workplace.

5.3 Professional analysis

5.3.1 Clarity and Structure

Positive Aspects:

- Well-Organized Sections: The document is structured into clear sections such as disciplinary procedures, types of leave, and training protocols, which makes it easy to navigate.
- Specific Procedures Outlined: The disciplinary process, including steps for investigation, hearings, and possible outcomes, is detailed (Sections 9.3.1 - 9.3.4). This provides a clear roadmap for both employees and management.

Areas for Improvement:

- Definition of Terms: While many terms are used, some lack precise definitions. Adding a glossary could enhance clarity.
- Consistency in Language: Ensuring consistent terminology throughout the document will prevent misunderstandings.

5.3.2 Comprehensiveness

Positive Aspects:

- Broad Coverage of Leave Types: The policy covers various types of leave, including earned leave, medical leave, and maternity leave, reflecting a comprehensive approach to employee welfare.
- Inclusion of Training and Development: Provisions for training and development are included, which is essential for continuous employee improvement and compliance with evolving industry standards.

Areas for Improvement:

- Detailed Leave Procedures: While leave types are listed, more detailed procedures for applying and approving leave could be beneficial.

- Scope of Training Programs: Expanding on the specifics of the training programs, such as frequency, duration, and content, could improve understanding and participation.

5.3.3 Fairness and Transparency

Positive Aspects:

- Fair Disciplinary Procedures: The inclusion of personal hearings and enquiry committees (Section 9.3.2) emphasizes fairness in disciplinary actions.
- Employee Rights: Provisions for employee responses to disciplinary actions (Section 9.4) ensure that employees have a voice in the process.

Areas for Improvement:

- Grievance Mechanisms: While grievance handling mechanisms are mentioned, more detailed procedures could enhance transparency and trust in the process.
- Appeal Processes: Clearly defining the appeal processes for disciplinary actions and grievances would strengthen the perception of fairness.

Chapter 06: Recommendation and Conclusion

6. Recommendation and conclusion

6.1 Challenges and considerations

Shanta Asset Management Limited's HR team likely faces various challenges and considerations typical of the asset management industry. Here are some that they might encounter:

1. Talent Acquisition and Retention: The asset management industry is highly competitive, requiring skilled professionals. HR must continuously attract and retain top talent amidst fierce competition from other firms. This involves offering competitive compensation packages, career advancement opportunities, and a conducive work environment.
2. Regulatory Compliance: Asset management is subject to stringent regulations, and HR must ensure that all employees are aware of and compliant with these regulations. This may involve regular training sessions, compliance audits, and staying updated with changes in legislation.
3. Diversity and Inclusion: Promoting diversity and inclusion is crucial for fostering innovation and maintaining a positive workplace culture. HR needs to implement strategies to ensure diversity in hiring and create an inclusive environment where all employees feel valued and respected.
4. Succession Planning: As the industry relies heavily on skilled professionals, HR must develop robust succession plans to mitigate the risk of talent gaps due to retirements or unexpected departures. This involves identifying high-potential employees, providing them with necessary training and development opportunities, and ensuring a smooth transition when key personnel leave.
5. Employee Wellbeing: The high-pressure nature of the asset management industry can lead to stress and burnout among employees. HR should prioritize employee wellbeing initiatives, such as mental health support programs, flexible work arrangements, and promoting a healthy work-life balance.
6. Technology Integration: The asset management industry is increasingly reliant on technology for various functions, including trading, portfolio management, and client services. HR must ensure that employees have the necessary technological skills and provide training to adapt to new technologies effectively.
7. Performance Management: Effective performance management is essential for driving employee productivity and achieving organizational goals. HR should establish clear performance metrics, provide regular feedback and coaching to employees, and conduct fair and transparent performance evaluations.
8. Client Confidentiality and Data Security: Asset management firms handle sensitive client information, and HR must ensure that employees are trained on data security protocols and adhere to strict confidentiality policies to protect client privacy and maintain trust.

9. Adapting to Market Changes: The asset management industry is subject to rapid changes due to market fluctuations, regulatory reforms, and technological advancements. HR should facilitate continuous learning and development opportunities for employees to adapt to these changes and stay ahead of the curve.
10. Corporate Culture and Values: HR plays a vital role in shaping and reinforcing the corporate culture and values of Shanta Asset Management Limited. This involves promoting ethical behavior, fostering a collaborative and team-oriented environment, and aligning employee behaviors with the company's mission and vision.

By addressing these challenges and considerations, the HR team at Shanta Asset Management Limited can contribute to the company's success and maintain a competitive edge in the market.

6.2 Recommendations to enhance the HR work process at SAML

Here are some recommendations for the HR team at Shanta Asset Management Limited:

1. Develop a Comprehensive Talent Acquisition Strategy: Create a robust recruitment plan that includes targeted sourcing, employer branding initiatives, and streamlined selection processes to attract top talent in the industry. Consider leveraging technology such as applicant tracking systems to manage the recruitment pipeline efficiently.
2. Invest in Employee Development: Prioritize employee development initiatives such as training programs, workshops, and certifications to enhance skill sets and promote career growth. Encourage employees to pursue continuing education relevant to their roles in asset management.
3. Enhance Diversity and Inclusion Efforts: Implement diversity and inclusion initiatives to foster a more inclusive workplace culture. This may include unconscious bias training, mentorship programs for underrepresented groups, and creating affinity groups to support diversity initiatives.
4. Promote Work-Life Balance: Recognize the importance of work-life balance in reducing burnout and increasing employee satisfaction. Offer flexible work arrangements, promote remote work options where feasible, and encourage employees to utilize vacation time to recharge.
5. Strengthen Performance Management Processes: Continuously evaluate and refine performance management processes to ensure they align with organizational goals and foster employee development. Provide regular feedback, set clear performance expectations, and recognize and reward high performers.
6. Prioritize Employee Wellbeing: Implement wellness programs and initiatives to support employee wellbeing, including mental health resources, stress management workshops, and access to employee assistance programs. Encourage open communication and destigmatize discussions around mental health in the workplace.

7. Stay Updated on Regulatory Changes: Maintain a keen awareness of regulatory changes impacting the asset management industry and ensure compliance through regular training sessions and updates. Collaborate with legal and compliance teams to develop and implement policies and procedures that adhere to regulatory standards.

8. Foster a Culture of Innovation: Encourage a culture of innovation and idea-sharing among employees by providing platforms for collaboration and creativity. Recognize and reward innovative ideas that contribute to business growth and process improvement.

Dec 5, 2022

টাকা নিয়ে কোন গল্প হয় কি? শান্তা মিউচুয়্যাল ফান্ডের সাথে শুনুন কিছু টাকা'র গল্প

Figure 14: Glimpse of engagement activity

9. Promote Ethical Conduct and Integrity: Emphasize the importance of ethical conduct and integrity in all aspects of business operations. Lead by example and provide training on ethical decision-making to ensure that employees uphold the highest standards of professionalism and integrity.

10. Encourage Feedback and Communication: Foster open communication channels between employees and management to address concerns, gather feedback, and facilitate constructive dialogue. Implement regular feedback mechanisms such as surveys, town hall meetings, and one-on-one sessions with managers.

By implementing these recommendations, the HR team at Shanta Asset Management Limited can contribute to a positive work environment, support employee growth and development, and ultimately drive organizational success.

6.3 Conclusion

My three-month internship at Shanta Asset Management Limited has provided me with invaluable insights and hands-on experience in the capital market industry, specifically within the Human Resources department. This internship allowed me to understand the intricate

workings of the industry and the critical role HR plays in driving organizational success. Through exposure to various projects and regular monitoring, I enhanced my ability to work under pressure and tackle challenging tasks, equipping me with the confidence to face real-world job challenges.

My objectives of gaining a comprehensive understanding of the capital market industry and experiencing a real-life working environment in HR were met. I had the opportunity to engage in HR analytics, recruitment processes, and employer branding, which enriched my knowledge and practical skills. The integration of both qualitative and quantitative research methods, along with primary and secondary data collection, enabled me to compile a well-rounded report on SAML's HR practices and suggest improvements.

The experience at SAML highlighted the importance of adaptability, continuous learning, and proactive involvement in various HR functions. The structured organizational environment and the emphasis on collaboration and innovation provided a conducive learning atmosphere. Despite some limitations, such as restricted access to certain data and survey constraints, the internship was a rewarding experience that prepared me for future professional endeavors.

Overall, this internship report underscores the significance of practical experience in complementing academic learning and emphasizes the potential for further growth and development in the HR field within the capital market industry. My tenure at Shanta Asset Management Limited has been a pivotal step in my career journey, laying a solid foundation for my future contributions to the industry.

Chapter 07: References

7. References

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