

# [Inter conectivity among the departments business essay](https://assignbuster.com/inter-conectivity-among-the-departments-business-essay/)

[Business](https://assignbuster.com/essay-subjects/business/)

Human Resource Management is the organizational function that deals with issues related to people such as compensation, hiring, performance management, organization development, safety, wellness, benefits, employee motivation, communication, administration, and training. The Human Resource Group (HRG) is sub divided into six wings, namely, Personnel Wing, Compensation and Benefits Wing, Management Development Wing, Employee Relations Wing, Human Resource Planning Wing and Human Capital Management Wing. All the human resource management practices and activities are uniformly distributed amongst these wings. At HRG, the activities grow with a constant change, to incorporate the best and latest management practices to induct and retain the world class personnel and to further develop them.

## Employee Motivation

To retain good staff and to encourage them to give of their best while at work requires attention to the financial and psychological and even physiological rewards offered by the organization as a continuous exercise. Basic financial rewards and conditions of service (e. g. working hours per week) are determined externally (by national bargaining or government minimum wage legislation) in many local negotiations and details (e. g. which particular hours shall be worked) of conditions of service are often more important than the basics. Hence there is scope for financial and other motivations to be used at local levels.

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## Compensation & Benefits

BANK aims to provide employment which offers fair and equitable remuneration in relation to responsibility and performance. Remuneration for various categories and positions in the bank is determined and approved by the Board of DirectorsCONSUMER BANKING SERVICESPERSONAL FINANCEPersonal Finance is a parameter driven product for catering to the needs of the general public belonging to different segments. One can avail unlimited opportunities through Askari Bank's Personal Finance.

## MORTGAGE FINANCE

Askari " Mortgage Finance" offers the convenience of owning a house of choice, while living in it at its rental value. The installment plan has carefully designed to suit both the budget & accommodation requirements

## BUSINESS FINANCE

In pursuance of the national objectives to revive the economy of the country, ABL is providing loans to small and medium size business enterprises under askari bank's business finance scheme.

## SMART CASH

This personal line of credit would be set up with a specified credit limit up to Rs. 500, 000/-

## AUTO FINANCING

Yet another of our products, Askar offers the most convenient and affordable vehicle- financing scheme. With minimum down payment, lowest insurance rates and widest range of available car makes and models, Askcar offers the best value to our esteemed customers

## ASKARI CARD

ASKCARD means freedom, comfort, convenience and security, so that you can have retail transactions with complete peace of mind. ASKCARD is your new shopping companion which enhances your quality of life by letting you do shopping, dine at restaurants, pay your utility bills, transfer funds, withdraw and deposit cash through ATM anywhere, anytime.

## TRAVELERS CHEQUES

The range of our products and value added services enhances with introduction of Rupee Travelers Cheques (RTCs) launched in March 2002

## LOANS

## COMMERCIAL LOANS

The loans which are related to industry are known as commercial loans.

## AGRI LOANS

The loans which are related to agriculture sector are known as agri loans.

## CONSUMER LOANS

The loans which are provided and given for personal needs are known as consumer loans. Governing body for every organization is state bank no bank can violate the policies and procedures of state bank

## CAREER LADDER

Carrier Ladder means how much opportunities are available in the organization for its employees. In Askari Commercial Bank, the promotion opportunities are available on seniority bases and for some extra ordinary performance.

## PROMOTIONS

## PROMOTION ON SENIORITY

There are 25 steps in grades and after covering each step . The grade as well as the salary of the employee is increased . The steps may be covered in minimum three years.

## SENIOR LEVEL PROMOTIONS ANNOUNCED

Askari Bank Limited announced senior level promotions

## HOW THE EMPLOYEES CAN BE USED?

Manpower planning is a technique usually associate with employers who employ large numbers of the same sort of people in one location or country. In essence it attempts to map supply and demands of skills as a basis for making strategic decisions on how to influence the supply side of the equation, and on whether and where to establish businesses.

## STRUCTURAL DIMENSIONS OF THE ASKARI BANK LTD.

Structural dimension provides label to describe the internal characteristics of an organization.

## INTER-CONECTIVITY AMONG THE DEPARTMENTS

There is a " pooled interdependence" in which each department is the part of the organization and contributes to the common good of the organization but works independently. The connection between branches is that they share financial resources from a common pool and success of each branch contributes to the success of the organization.

## FORMALIZATION

In Askari commercial bank, division of labor is characterized by small and specified tasks and there is written rules and procedure approved by Rawalpindi head office.

## SPECIALIZATION

Specialization is low in Askari bank so that the employee performs a wide range of tasks in their jobs.

## SKILLS

Work staff is highly educated and experience according to their post or job title. Staff has both formal education and job experience. For multi skill development management rotate the employees after time to time.

## SPAN OF CONTROL

Span of control is the number of employees who report to single manager or supervisor. In Askari commercial bank span of control differ from department to department according to task and requirement.

## COMMUNICATIOON AND COORDINATION

Communication activity and frequency increases as task varaity increases. Frequent problems require more information sharing to solve problems and ensure proper completion of activities. The direction of communication in Askari commercial bank is both horizontal and vertical. If task is highly analyzable, statically and written forms of communication is used such as reports, memos and rules. If the task is less analyzable information is conveyed through mails, telephone or in small meetings.

## DEVELOPMENT OF EMPLOYEES

Personnel ratio in this organization is according to requirement that includes administrative ratio, clerical ratio, and professional staff. Beside this deployment of employees to various functions and departments takes place.

## CONTEXTUAL DIMENSIONS OF THE ASKARI BANK LTD.

## SIZE

Size can be counted as number of employees in the organization or through total assets or total sales. There are 36 branches of Askari commercial bank in which a large number of employees, administrative staff, clerical staff and others are performing different functions accordingly.

## THE ENVIRONMENT

It includes all the elements present outside the boundary like customer, government suppliers and financial community. They all have a clear influence on scb and act to satisfy all of them.

## GOALS AND STRATEGIES

Askari bank has clear cuts goals and strategies to have an edge on its competitors and to be a market leader and always at the top to serve.

## ORGANIZATIONAL CULTURE

A culture is the underlying set of key values, beliefs, understandings and norms shared by the employees. Askari commercial bank has a good corporate culture having a touch of clan culture. It has a good family friendly environment that pertains to ethical behavior, commitment to employees, efficiency or customer services and they provide the glue to hold organizational members together.

## PERFORMANCE – PLANNING & ASSESSMENT

Askari commercial bank recognizes that motivating people to achieve high levels of performance in alignment with business goals is essential to gaining competitive advantage. The bank has outlined this approach to performance planning and assessment in plan for people performance. The information is designed to ensure that people identify and focus on those activities that are really important for the success of the bank. It also provides individuals with opportunities for personal challenge growth and recognition by ensuring that everyone contributes to their highest level and to the best of their capabilities.

## PERFORMANCE CYCLE

There are three key activities in plan for people performance: Objective settingPerformance planning and trackingPerformance assessment

## OBJECTIVE SETTING

Business and performance objectives are set annually and ensure that: Employees’ efforts are focused on key priorities: The work is co-coordinated with that of others: The employees understand exactly what is expected of them. The employees are required to prepare and draft the annual performance objectives for discussion and agreement with the manager. A standard form has been designed for this purpose. Every employee should have a set of annual objectives that have been agreed with their line manager.

## PERFORMANCE PLANNING & TRACKING

Staff members and their managers meet to informally view progress against objectives a at least once every quarter. These are called interim performance assessments. Their purpose is to check that the objectives are still valid, to give the opportunity to revise them if appropriate and to agree on how well staff is doing. The employees need to access their performance against their objectives regularly, to decide what action to take to ensure their achievement.

## PERFORMANCE ASSESSMENT

The performance against agreed objectives is formally assessed at the end of the performance year during a performance assessment interview with the manager. A performance rating is given to each employee that reflects his/her performance against the objectives allocatedEmployee is assessed on following: Quantity and quality of workProblem solving and analytical skillsLeadership and decision makingInitiative and driveAbility to achieve targetsProfessional knowledge and experienceProficiency and Personal ComputerBehavior, loyalty and commitmentPunctualityRegularityThese scores are then added up and given gradesA= ExcellentB= GoodC= AverageD= Needs ImprovementAfter this grading, comments of head of department about promotion of the employee are also asked.

## ACCOUNTABILITY

If any employee is in a criminal offense or who knowingly does any thing detrimental to the interest of corporation or display negligence or inefficiency for such person inquiry is made for the same period, like for two or three months the salary of employee is stopped for two or three months, but for serious cases legal actions are taken against the employees and penalties are made imposed.

## MATCHING BENEFITS

## CHILDREN EDUCATION ALLOWANCE

For the education of children of employee allowances are given per child. d. This amount is given up to three children.

## TRAVELING ALLOWANCE:

Traveling allowances are given to the employees.

## MEDICAL FACILITY

Medical facility is given to the employees unto the 33% basic salary of the employees. Dental care and pregnancy is not included in the medical facility.

## SPECIAL ALLOWANCE

10% of the basic salary is given as special allowance to all employees. MD may allow special allowance limit to 29% of pay to the worker engaged in a special duty and working for longer hours.

## CAR LOAN ALLOWANCE

25% of the basic salary is given as car loan allowance. id given to the employees need a car.

## HOUSE RENT ALLOWANCE

70% of the basic salary is given as house rent allowance to each employee of the corporation.

## PETROL AND DRIVER FOR DMD AND SEVP

Two cars of 1300cc and1000cc along with driver are given. 500 liters of petrol are also provided. If some one doesn’t take a driver he /she receive Rs. 3500 for the salary of driver.

## CASH REWARD

Cash reward is given t employees who perform major role in recoveries of stuck up loans. Cash reward is also given to the employees on passing the exams of IBP.

## HOUSE BUILDING ADVANCE

House building advance is given equal to100%of basic salary (annually). 50% of this amount or 300, 000 which ever is higher is free and on remaining amount mark up is charged @ 7. 5%.

## ENTERTAINMENT FACILITY

Tea and coffee is provided to all employees during office hours and lunch is also delivered at very nominal rates e. g. for SVP it is 10% of basic salary.

## UNITS OF UTILITY

Units of utility are provided in the following ranges: Electricity chargesGas chargesWater charges

## DAILY ALLOWANCE

Daily allowance is given within the range of Rs. 800-250 to the employees.

## SPECIAL WELFARE ALLOWANCE

For each social occasion Rs. 10, 000 are given to the employees of non-clerical staff. In case of death of employee Rs. 10, 000 is given to the spouse member of non-clerical

## LEAVES

The categories of leaves given to the employees is as follows : There are 20 casual leaves30 privileged leavesamong the 30 privileged leaves 50% are excusable.