

Functions and responsibilities of hr and admin department of rcl

[Business](#), [Human Resources](#)



Chapter: 1 Introduction 1. Background of the report After completion of MBA program students have to do internship in an organization for the fulfillment of the Degree. Internship program gives an opportunity of learning the real working dynamics and applied knowledge of Business Administration. I complete my M. B. A program from department of Management Studies, University of Chittagong. To complete the academic requirement I did my internship at HR department of Royal Capital Limited.

My internship topic was “ functions & responsibilities of HR and Admin department of Royal Capital Limited. This report is prepared to focus on the functions and responsibilities of HR and Admin department of Royal Capital Limited. 1. 2 Rationale of the report Internship program is the part of MBA program which gives a scope to MBA students to prepare a study report focusing solution to problematic issues of management of the organization. It is an opportunity to gather practical knowledge and reduce the gap between theoretical and practical knowledge.

It also gives opportunity to the future managers to deal with practical problems and give solution in real business life. I did my internship in Royal Capital Limited which is a leading equity brokerage house in the country. My internship report is based on the practical experience through working at the HR department of the company. 1. 3 Objectives of the report The main objective of this report is to fulfill the academic requirement as well as the following objectives:

- To understand the Human Resource Management practices.
- To have a clear picture of the basic HR functions. To identify the clear picture of HR practices in RCL.
- To analyze the performance of the HR

& Admin department of RCL. 1. 4 Methodology and Data collection The report is prepared on the basis of experience and data collection through direct supervision at the work place. The methodology followed for the purpose of the study has been desk research as well as field survey. The desk research method has been followed to review the existing literature on the subject. Both primary and secondary data were collected to prepare the report.

The main sources of the primary data to prepare the company profile and its performance had been collected from organization's web site and the concerned with HR Manager of Royal Capital Limited and secondary data collected from the web site and books for the purpose of preparing the literature part. 1. 5 Scope of the report The report is prepared on the basis of direct supervision and collection and analysis of primary and secondary data. It provides information of a successful broker house, its practice and prospect of HR and Admin department.

It will guide and give complete idea to a learner and clients about broker house and its activities. This report also provides gridlines to a learner about practice of HR and functions and responsibilities of HR and admin department. 1. 6 Limitations of the report The study has been conducted subject to certain limitation. The rate of success of my study may be limited as I might have failed to collect proper information due to lack of my experience, some data could not be supplied for their confidentiality and official secrecy. The secondary sources of data were not available and well organized.

In addition to the above, RCL is a private limited company, which does not provide with all the necessary information as required due to their sensitivity and competitiveness in regard to its competitors. In spite of these limitations, I have tried my best to pinpoint various findings of this company. I, therefore, hope that the study will be evaluated subject to the recognition of the above limitation.

1. 7MY WORKING AREA As I complete MBA program major in HRM from department of Management Studies, University of Chittagong my interest was to know the HR practice in real life in the organizations.

I got the opportunity to work in the HR department of Royal Capital Limited under HOD-HR manager. My internship topic was “ functions & responsibilities of HR & Admin department of Royal Capital Limited”. My organization supervisor helps me to closely work with the functions and responsibilities perform by them to successful continuation of a company in the competitive business environment.

Chapter: 2 Company Overview

1Royal Capital limited Royal Capital Limited is a leading equity brokerage house in the country.

It has diverse clientele of institutions, high net worth individuals, foreign funds and retail investors which help to success in the market. Royal Capital Limited was established in 1995 and over time become one of the largest stock broking companies in the country. Side by side it has also dealership licences. It's a member of Dhaka and Chittagong Stock Exchange. Its authorized capital is TK 150 million; paid-up capital is TK 65 million. There

are 12 offices and branches of Royal Capital Limited situated in Dhaka, Chittagong, Feni, Jessore, Bogra and Khulna.

Its corporate head office is located in Chittagong. Its number of employees is 110. The number of Beneficiary Owner Account holders is 37, 112. Its daily average turnover is US \$ 1. 7 million. The market share of Royal Capital Limited is 1. 20%. Royal Capital Limited is a depository participant of Central Depository Bangladesh Limited. Mr. A. Q. I Chowdhury, OBE is the chairman of the company, a prominent businesspersonality of the country. He has a good track record of running the manufacturing and service oriented multinational company like James Finlay Plc for the last 20 years.

He was awarded by Her Excellency Queen Elizabeth II the " Order of British Empire" (OBE) for his contribution to the society and ethical business. Under his leadership a young dedicated, skilled professional team has been developed to render the service as required by customers.

2. 1. 1 Mission The mission of Royal Capital Limited is to develop the company into an ideal and antique financial institution by providing excellent financial service to its customers.

2. 1. 2 Objectives of Royal Capital Limited Success of an investor depends on good understanding of market, reliable information, sound fund management and risk planning.

Royal Capital Limited is the right place to get all those services. It has already gained confidence of Investors of all class for its sincere efforts to assist client in every possible way. Objectives of Royal Capital Limited are as follows: ? To help client understand investment choices. ? To provide timely account and transaction information that accurately reflects the investment

positions of the client. ? To Build and justify clients trust. ? Provide clients with frank, timely feedback on how we are doing and how we can improve our service to clients. 2. 1. 3Management

Royal Capital Limited has a policymaking body which consists of 7 members of whom 2 are elected. The board comprises of one Chairman, one Managing Director, three directors and 2 members. It has provision for 23, 000 clients.

The executive power of RCL is vested with the Department Manager. 2. 1.

4Sister concerns The followings are the concern business of Royal Capital Limited: ? Royal Trade International ? Royal Cuisine ? Royal Garden. 2.

2Major businesses and product divisions As a broker house Royal Capital Limited perform following activities: ? Brokerage Activities:

Royal Capital limited provides trade execution activities for clients in Dhaka and Chittagong Stock Exchange under Securities & Exchange Commissions Law. ? Dealer Account: The SEC Act defines a dealer as someone who is engaged in the business of buying and selling securities for his own account that would require their registration as a dealer under SEC Act. Also Royal Capital limited has a dealer Account, Name: ROYAL CAPITAL LTD. B. O ID: 1201590000001005. ? Stock Broking Account: The process of investing in the share market, either individually or through a broker is known as stock broking.

Stock broker is also an individual who makes stock trades on behalf of his or her clients. ? Margin Loan: Margin loans are taken to financethe purchase of securities, usually the purchase of stock (also known as equity). Margin loans normally are extended by the same financial services firm (stock brokerage

firm or securities firm) that the customer uses to trade in the security in question. The maximum value of a margin loan relative to the value of the underlying securities is set by the SEC. Each firm is free to implement more stringent lending policies than prescribed by the SEC. Margin Loan Activities & Agreement of RCL: In this segment Royal provide two kinds of A/C: Cash: This type of account asks to client deposit cash and then client can use that cash to buy stocks, bonds, mutual funds or other investments. But sometimes client can take loan for buying securities, it's providing for short time. It's also called unauthorized loan. Margin: With a margin account the broker lends a portion of the funds at the time of purchase and the security acts as collateral. The loan in the account is collateralized by the securities and cash.

If the value of the stock drops sufficiently, the account holder will be required to deposit more cash or sell a portion of the stock. ? Margin Call: A broker demands an investor using margin to deposit additional money or securities so that the margin account brought up to the minimum maintenance margin. Margin calls occur when an account value depresses to a value calculated by the broker's particular formula. This is sometimes called a " fed call" or " maintenance call". ? Margin facilities of Royal Capital Limited:

A financial institution must have some written guidelines on the credit approval process and the approval authorities of individuals or committees as well as the basis of those decisions. Royal Capital Limited provides credit facilities to the customer as per Margin Rules, 1999. ? Margin Risk Management Process: Margin risk management process should cover the

entire margin cycle starting from the origination of the margin in a financial institution's books to the point the margin is extinguished from the books. ? Internet Trading Service (ITS): This is a border less trading system.

Investor who have access to internet take part in share market from any part of the world, and can do his own buy-sale at own pace. Investor interested to may be able to log on to [www. bangladeshtockmarket. com](http://www.bangladeshtockmarket.com) to get all the relevant information on the Internet trading and also for trading. ? Real time trading facility in both Dhaka & Chittagong Stock Exchanges: A client can trade any bourse simultaneously from any of our branches. ? Xpress Settlement On selling shares through ' Xpress settlement' cheque is issued on the same day & not on the exchange payout date.

This money can then be withdrawn immediately. ? Any Branch Trading Facility RCL is giving any branch trading facility to its client. ? Depository Service A depository is an organization formed to provide electronic depository facilities to share holder under prevailing law in the electronic form through the medium of depository participants (DPS). The Central depository Bangladesh Ltd (CDBL) is the only depository in Bangladesh, which is setup and governed by the Securities and Exchange Commission of Bangladesh (SEC).

RCL is among the few Depository Participant (DP) in the country and the first DP who started related service right from introduction of this in the country. ? Beneficiary Owner (BO) Account A BO account is mandatory for applying IPO shares and also for trading of CDBL shares in secondary market. By opening a BO account with RCL you can enjoy both facilities. ? Demat

Securities Dematerialization is the process of converting physical securities in electronic form. RCL is trusted name in providing that service for its client.

? Pledge

Depository service with RCL allows you to pledge demated securities with any bank or financial institution to avail loan. ? Research Activities: This is one of the issues that the Royal Capital Limited management was very much serious about and accordingly put due emphasis according to the need of the capital market. Stock business is information based. Right information at the right time in the right place is the core of the game. So RCL publish some very informative and analytical publications intended to help explore the financial performance of the listed organization so that the client can take wise investment decision. . 3Board of directors Chairman - Mr. A Q I Chowdhury, OBE CEO & MD- Mr. Munir Ahmed Director- Ms Jesmin Islam Chowdhury Director- Mr. Sami Chowdhury Director- Mr. Saadi Chowdhury

SWOT Analysis of Royal Capital Limited | Positive | Negative | | | Strength(s) | Weakness(w) | | Internal | Goodwill. | Inadequate IT system. | | Factors | Credibility. | Lack of trained ersonnel. | | | Strong financial condition; ample financial resource. | Absence of risk management assessment. | | | Insufficient research and development. | | | Efficient and experience management team. | Lack of strategic planning. | | | Prompt service. | | | Transparency. | | | Never a default to client and to DSE, CSE and CDBL. | | | Opportunity(O) | Threats(T) | | External | Immense scope to increase trade. | Entry of new competitor. | | Factor | | Increased competition. | | | | Share market crisis. | 2. 4Organogram of RCL: Royal capital Limited at A Glance

Name of the company: Royal Capital Limited. Type of company: Private limited.

Date of incorporation : 1st April 1995. Member Registered No: Dhaka Stock Exchange Ltd. Registration No. 3. 1/Dse-21/2006 Chittagong Stock Exchange Ltd. Registration No: 3. 21/CSE-121053 Authorized capital: BDT 150 million. Paid up capital: BDT 65 million. No. of Offices & Branches: 12 No. of employees: 110 Number of BO holders: 37, 112 Daily average turnover: US\$ 1. 7million Market share: 1. 20% Chairman of the company: Mr. A Q I Chowdhury, OBE CEO & MD: Mr. Munir Ahmed Administration : 07 members Board of Directors Organization Address: Corporate Office:

Finlay House (Ground Floor), Agrabad C/A, Chittagong, Bangladesh. Chapter: 3 Literature Review 3. 1Human Resource Management HRM involves all kind of decisions related with human resource. HRM can be define as a specific combination of HR practices, work structures and process that maximizes employees knowledge, skill, commitment and flexibility. Storey (1995) defines HRM as a distinctive approach to employment management which seeks to obtain competitive advantage developed showing how HRM practices leads to overall corporate performance.

According to Khatri (1999), people are one of the most important factors providing flexibility and adaptability to organizations. Rundle (1997) argues that one needs to bear in mind that people (managers), not the firm, are the adaptive mechanism in determining how the firm will respond to the competitive environment. Several scholars have noted that managing people is more difficult than managing technology or capital (Barney, 1991; Lado and

Wilson, 1994). 3. 1. 1Human Resource Management: Nature Human Resource Management is a process of bringing people and organizations together so that the goals of each are met.

HRM practices refer to organizational activities directed at managing the pool of human resources and ensuring that the resources are employed towards the fulfillment of organizational goals (Schuler & Jackson, 1987; Schuler & MacMillan, 1984; Wright & Snell, 1991). Redman and Matthews (1998) identify an 'HRM bundle' of key practices which support service organizations quality strategies, these being: ? Careful recruitment and selection, for example, 'total quality recruitment', 'zero defects recruitment', 'right first time recruitment'. ? Extensive remuneration systems, for example, bonuses available for staff willing to be multi-skilled. Team working and flexible job design, for example, encouraging a sense of cohesiveness and designing empowered jobs. ? Training and learning, for example, front line staff having enhanced interpersonal and social skills. ? Employee involvement, for example, keeping employees informed of key changes in the organization. ? Performance appraisals with links to contingent reward systems, for example, gathering customer feedback to recognize the work by employees over and above their expected duties, which in turn is likely to lead to a bonus for staff. 3. 1. 2Human Resource Management: Objectives

Human Resource Management (HRM) 'is about matching employment practices to an organization's strategy', according to Hendry (1999, p. 3). In Torrington, Hall and Taylor's (2008) opinion, its objectives are to ensure that

organizations are well staffed and that those employees are well treated, motivated and committed to their work to provide best performance. ? To help the organization reach its goals. ? To ensure effective utilization and maximum development of human resources. ? To ensure respect for human beings. To identify and satisfy the needs of individuals. To ensure reconciliation of individual goals with those of the organization. ? To achieve and maintain high morale among employees. ? To provide the organization with well-trained and well-motivated employees. ? To increase to the fullest the employee's job satisfaction and self-actualization. ? To develop and maintain a quality of work life. ? To be ethically and socially responsive to the needs of society. ? To develop overall personality of each employee in its multidimensional aspect. ? To enhance employee's capabilities to perform the present job. To equip the employees with precision and clarity in transaction of business. ? To inculcate the sense of team spirit, team work and inter-team collaboration.

3. 1. 3The HRM Department is responsible for: ? Understanding and relating to employees as individuals, thus identifying individual needs and career goals. ? Developing positive interactions between workers, to ensure collated and constructive enterprise productivity and development of a uniform organizational culture. ? Identify areas that suffer lack of knowledge and insufficient training, and accordingly provide remedial measures in the form of workshops and seminars. Innovate new operating practices to minimize risk and generate an overall sense of belonging and accountability. ? Recruiting the required workforce and making provisions for expressed and promised payroll and benefits. ? Implementing resource strategies to subsequently create and sustain competitive

advantage. ? Empowerment of the organization, to successfully meet strategic goals by managing staff effectively. ? The human resource department also maintains an open demeanor to employee grievances.

Employees are free to approach the human resource team for any conceived query or any form of on-the-job stress that is bothering them. ? Performance of employees is also actively evaluated on a regular basis. Promotions are conducted and are predominantly based on the overall performance of the individual, accompanied by the p or tenure he has served the organization. The Human resource department also looks at the possibilities of the employee migrating from one job to another, maintaining the hierarchy in the company and considering the stability of post and the salary obtained over a period of time. 3. 2Functions of HRM:

The Human Resources Management (HRM) function includes a variety of activities, and key among them is deciding the staffing needs of an organization and whether to use independent contractors or hire employees to fill these needs, recruiting and training the best employees, ensuring they are high performers, dealing with performance issues, and ensuring your personnel and management practices conform to various regulations. Human resource department of an organization consist of all human resource management functions. Job Analysis: Job analysis is one of the most important task that performed by the HR staff.

Through job analysis the vacant position is find out and the job description and job specification is prepared. Job description: Job description is an organized and factual statement of the duties and responsibilities for a

particular job. Job Specification: It is a statement of minimum acceptance of human qualities necessary to perform a job properly. The company selects employees according to job specification. 1. Recruitment: Recruitment involves searching for and obtaining qualified job candidates in such numbers that the organization can select the most appropriate person to fill its job needs.

In addition to filling job needs, the recruitment activity should be concerned with satisfying the needs of the job candidates. [pic] Methods of recruitment: Job posting: The organization announces position openings through bulletin boards, company publications, and internet/intranet. Skills inventories: Manual or computerized systematic records listing employees' education, career and development interests, languages, special skills, and so on to be used in forecasting inside candidates for promotion. 2. Succession Planning

Succession planning refers to the plans a company makes to fill its most important executive positions. It involves analysis of the demand for managers and professionals by company level, function, and skill and planning of individual career paths based on objective estimates of future needs and drawing on reliable performance appraisals and assessments of potential. 3. Selection: The selection criteria for a position are a list of the essential and desirable skills, attributes, experience, and education which an organization decides is necessary for a position. Step-1 Job analysis: Job analysis means developing job-related information. It's the starting point in the selection plan and, for that matter, in the entire recruitment and selection process: • Conducting a job analysis: Start by generally describing

the purpose of the job. Define the major work processes the employee does. These are the duty statements.

- Decide which duties are essential: Essential duties are either critical to the job or they take up a large percentage of time.
- Identify the KSBs: needed to do the major duties and responsibilities. Minimum qualifications (MQs) describe the knowledge, skills, and behaviors (KSBs) needed to perform the major duties of a job upon entry to the job
- Developing minimum qualifications: Using the job analysis, identify the KSBs that are necessary on the first day of the job.

? Step-2 Identifying selection procedures Following job analysis, the second stage in developing a selection plan is deciding how you will evaluate applicants and select the best person for the job.

- Training and experience evaluations – This method, often called TE, looks at an applicant's training and experience as they relate to the job.

Supplemental Questions – Supplemental questions give applicants specific guidelines to describe the competencies they gained through training and experience.

- Written tests – Written tests can be good selection tools, but they aren't always practical. Written exams cost a lot of time and money to develop.
- Performance tests – Performance tests involve having an applicant perform small samples of an actual duty. Examples include:
- Physical tests – Physical tests often include endurance or strength measurements, which could adversely impact on women, older workers, and others.

References - If not done well, reference checks can result in the same problems as informal, unstructured interviews.

- Work Sample – A work sample is some tangible thing an applicant has produced. It should represent the applicant's level of competence in a specific area.
- Interview- The oral interview remains the most popular selection procedure, but they also need

to be valid and consistent. • Medical examination- Medical tests are conducted to ensure physical fitness of the potential employee. It will decrease chances of employee absenteeism. Appointment Letter- A reference check is made about the candidate selected and then finally he is appointed by giving a formal appointment letter. 4. Human Resource development: Human Resources Development (HRD) is a framework for the expansion of human capital within an organization through the development of both the organization and the individual to achieve performance improvement. HRD includes the areas of training and development, career development, and organization development: [pic] Training and development means acquiring knowledge, developing competencies and skills, adopting behaviors that improve performance in current jobs.

Organization development is the diagnosis and design of systems to assist an organization with planning change. Career development is the activities and processes for mutual career planning and management between employees and organizations. 5. ORIENTATION & TRAINING After recruiting & selecting next step is to orientation & train the employees. To ensure better performance, employees must know what to do & how to do, to know this they have to go through orientation. Training Need Assessment A needs assessment is the process of identifying the " gap" between performance required and current performance.

The purpose of a training needs assessment is to identify performance requirements and the knowledge, skills, and abilities needed by an organization's workforce to achieve the requirements. The assessment

should address resources needed to fulfill organizational mission, improve productivity, and provide quality products and services. 6. Performance Management And Appraisal: Performance management is a process that consolidates goal setting, performance appraisal and development into a single common system, the aim of which is to ensure that the employee's performance is supporting the company's strategic aims. . Compensation and benefits: Compensation is the financial remunerations given by the organization to its employees in exchange for their work. Employee compensation refers to all forms of pay or rewards going to employees and arising from their employment. There are two main components of employee compensation: ? Direct financial payments: wages, salaries, incentives, commissions, bonuses. ? Indirect payments: employer paid insurance and vacations. Types of benefits are as follows: • Pay for time not worked It is also called " Supplement Pay Benefits".

It is generally an employer's most costly benefits because of the large amount of time off that many employees receive. Common time off pay periods include Holidays, Vacations, Maternity leave, Sick leave, Personal days, Unemployment insurance payments for laid-off or terminated employees. • Insurance benefits: workers' compensation, health& disability insurance, mental health benefits and life insurance. • Retirement benefits: pension plans, retirement benefits and survivor's or death benefits. • Services: personal services credit union and counseling services. Chapter: 4 Findings 4. HUMAN RESOURCE DEPARTMENT of RCL Human Resource Management has come to be recognized as an inherent part of management, which is concerned with the human resources of an

organization. Besides all other departments Royal Capital Limited also has a HR department. HR Manager is responsible person the planning the Human Resource Policy in the organization. The basic Organogram of the Human Resource Department of RCL is as follows | Manager (HR) | | Deputy Manager | | Assistant Manager | Senior Executive | | Executive | | Jr. Executive | The role of Human Resource department of RCL is as follows: ? Human resource planning, recruitment and selection. ? Making Human Resource Policy. ? Under taking training programs for skill development. ? Ethical issues and codes of conduct ? Maintain liaison with the administrative manager. ? Grievances handling of the employees. ? Keep proper security of the company assets. ? To arrange promotions for staffs. Maintain personal files & records of employees. ? Conducting motivational programs. ? Taking care of in-house cleanliness, health and safety. 1. Human Resource Planning Human resource planning is a process that identifies current and future human resources needs for an organization to achieve its goals. Manpower planning is the process by which an organization can engage the right number of people for the right job at the right time. The manpower needs of RCL reviewed twice in a year. Therresponsibilityof HR Planning is on HOD-HR. RCL follow the following steps for effective human resource planning:

Step 1 Analysis of existing positions An analysis of all post done with respect to the requirement of those posts for the current and future functioning of the organization. They use trend analysis and ratio analysis for forecasting personnel needs. Step 2 Estimation of job vacancies The number of job vacancies which will occur in the coming year estimated considering the following matters: ? Promotions ? Demotions ? Separation due to Retirement,

Resignation and/or Dismissal Creation of new position due to increased work load, i. e. Workload $P = \text{No. Of people}$

Step 3 Taking stocks of the existing manpower skills Then a list is prepared of each employee which contains his/her name, educational qualification, experience in each trade/position, area of specialization, special award received, outstanding achievements etc. Step 4 Arriving at the net manpower requirements & initiating further activities The gross manpower requirements, assessed as per Step 2 compared with the availability of existing skills arrived at Step 3. The comparison leads to one of the following situations: All vacancies may be filled up by the redeployment of existing manpower.

The redeployment can be done based on the skills identified in the Performance and Potential appraisals of every employee. The options before management are Promotions, Transfer, Retraining, Reallocation of work and Job Rotation. This will occur when it is found that there is surplus manpower in certain departments/sections/branches and deficit of similar skills in other departments/sections/branches. The decisions taken by the HOD-HR and the concerned HOD and the final approval of the MD. Deficit manpower skills: If in spite of redeployment of personnel, deficit of skills remain in the organization the action is recruitment.

In case of surplus manpower, retrenchment action will be resorted to after approval from the MD. Based on the above steps the HOD-HR prepares a detailed Manpower Plan for the coming year. A copy of the Manpower Plan forwarded to all the competent authority. It is the responsibility of HOD to

get approval from MD. After getting the approval it is the Manpower Plan for the coming year. Then it is the responsibility of the HOD-HR to institute necessary subsequent actions based on the Manpower Plan i. e. Promotions, Transfers, Retraining, Job Rotation, Recruitment etc. After carrying out the above Manpower Planning exercise if new positions need to be added, it need to get approval from the Board.

2. Recruitment and selection of employee Recruitment involves searching for and obtaining qualified job candidates in such numbers that the organization can select the most appropriate person to fill its job needs. In addition to filling job needs, the recruitment activity should be concerned with satisfying the needs of the job candidates.

1. Recruitment RCL have a standard recruitment procedure described as follows: [pic]

Personnel requisition form contains detail the Job specification, Job responsibility and necessary qualification, experience, and skills required for the specific post. The HOD-HR sends the PRFs to the departmental heads as the number of the positions to be filled in that department. The departmental heads return the PRFs to the HOD-HR after filled up the forms. Based on the specifications in the PRF, the HR department will start the recruitment process. The recruitment process done through the following medium:

- Open Recruitment This involves recruitment through advertisements.

The advertisement for required post will appear in major national and regional newspapers, business magazines or in different websites of job circulation.

- Deputation Some vacancies filled y recruiting employees on deputation.

Receipt of resume The last date for receipt of resumes/applications will specified in the advertisements. Once the applications are received, they can screen out by the HOD-HR. then suitable candidates are sent interview letters by the HR department. The call for test/ interview sent only short listed candidates well in advance.

The letter will inform the candidates' date of test/ interview, venue of the test/ interview. HR department is responsible for making the test/ interview arrangement at the appointed date, time and place. This consist of an appropriate test and interview room, a waiting room, lunch and tea for candidates and selection committee members, arrangements for the reimbursement of the fare to candidates and to interview panel experts. 2. Selection RCL follow the standard selection procedure for selection of personnel: All the above steps are detailed below.

Selection procedure for support staff such as Drivers, Office Assistants, etc. , For selection of support staff the following procedure shall be adopted: ? The Drivers and Office Assistants may be selected from known and reliable sources after verifying the reliability of the applicant. ? The applicant must possess basic knowledge of office environment. ? The person selected shall be appointed on probation for a period of 12 months, which shall be reviewed and if needed can be further extended up to 12 months. ? The support staff shall be selected by Managing Director (MD) on the recommendation of board of directors. [pic]

The persons who will constitute the selection committee depend upon the position for which the interview will be conducted. ? For MD : A

subcommittee of the Board of Directors. ? For GM & DGM : MD and some other members of the Board of Directors. ? For HODs : The selection committee consists of the ED, GM, DGM, HOD-HR, and some experts may also be called from outside the organization to assess the candidate. The members of the Governing body can also be part of the selection committee. ? For other posts: The selection committee consists of the concerned HOD, and HOD-HR. The MD involves in recruitment of all employees.

Final approval of all candidates lies with the MD. The MD and HOD-HR meet to form the selection committee. The HOD-HR informs the respective HOD of their role on the committee. An appropriate date for the interview/test is fixed with the consent of all and the selection committee informed of the same. HOD-HR is responsible for coordinating with the selection committee members. Various tests like the Language test, Performance test, Aptitude test, Intelligence test and Personality test is conducted, if required, depending upon their relevance and applicability for different positions.

The Human Resource Department designs the above tests in consultation with the respective HODs and gets it approved by the MD. <> After the test, (if administered), the short listed candidates are interviewed by respective the selection committee. Irrespective of the position being filled, Interviews are conducted. Each members of the selection committee fill up one approved rating form for each of the candidates. The selection committee meets, at the earliest, after all the interviews are over, to decide on the final candidates to be selected.

The points scored in the tests and interviews tallied and the final decision for the selected candidate taken. The list is forwarded to the MD for approval. The MD returns the list to the head of the HR department to send the letter of offer. The letter of offer informs the candidate of his/ her selection. It contains details of the post, grade and scale of pay being offered to the candidate. It also contains any special terms and conditions of appointment. The letter also contains the proposed day and date of joining, intimation of the address of joining and how to get to the address.

A copy of the letter send to the selected candidate duly signed indicating that he/ she will join on the appointed date and time. If certain terms are unacceptable to him/ her, then he/ she may inform accordingly so that negotiations may be conducted, if required. The letter of Offer duly signed by the selected candidate (after all negotiations are over, if required) will constitute the Letter of Acceptance. <> The objective of the appointment procedure is to ensure that the employee completes all formalities before he is given the formal appointment letter. The procedure for appointment will consist of the following steps: ? Joining report

The prospective employee has to report to the HOD-HR on the appointed date. The HOD-HR then takes the employee through the appointment procedure. ? Check of Certificates The appointing authority checks the certificates of the prospective employee. These include his/her academic and other certificates as well as past experience certificates. These are cross checked with the information mentioned by the candidate in the application form. ? Check of age of candidate The appointing authority also check the

age of the candidate through his/her school leaving certificate and cross check it with the age mentioned in the application form. Medical tests The candidate will be asked to undergo a medical test consisting of blood test, chest X-ray, blood pressure, eye test. ? General check up The organization can either appoint a doctor on contract or it can approve a panel of doctors for the employees of the society. The prospective employee shall bring the above test reports with him/ her or the doctor can send them directly to the organization. ? References The prospective employee is asked to furnish names and address of three references who have known him/ her for more than two years.

The HR department sends reference sheets to them and gets their responses on the person's qualifications, abilities and other traits. ? Secrecy Bond The prospective employee also signs a bond of secrecy so that confidential information is not leaked out. ? Appointment Letter After all the above steps are completed the HOD-HR issues a formal Appointment letter to the selected candidate, duly signed by the MD. ? Employee Personal File As soon as an employee joins the organization, a personal file is opened on his/ her name. This file is kept confidential and maintained and is under the care of the HR department.

The personal file will contain the following: • Joining report • Ratings of Test and/ or Interviews • Photocopies of academic Qualification certificates • Photocopies of past employment certificates • A record of the date of birth or National ID card • Medical test report at the time of appointment as well as any subsequent tests done. If any • Comments of referees • Copy of the

secrecy bond • All correspondence before joining including copies of the letter of Offer, Letter of Acceptance, and appointment Letter • Emergency contact number and address

3. Induction

Induction is the process of familiarizing a newcomer to the organization with the job, surroundings and the organization itself. RCL use the following induction process for the new employee to familiarize the job and the organization to him/her: The procedure of induction consists of the following steps:

- ? Orientation of new Employee The HR department plans an induction program in consultation with the departments concerned for the newly induced employees based on experience and grade.
- ? Introduction to the Organization The new employee meets the HOD-HR.

He explains the new employee organizations mission, objectives, culture and organizational structure. The HOD-HR also ensures that he/she gets a booklet that contains important rules/ terms of service and conditions of employment.

- ? Advice to various departments The HR department informs the relevant department heads of the appointment of new employee. This also includes the HOD-Finance and Accounts as well as the HOD of the concern department.
- ? Introduction to the employees of the organization This consist the three following groups of employees:
 - The MD and GM/DGM and their immediate staff
 - The concerned HOD and immediate superior
 - The other employees
- ? Induction Training The HOD informs the employee his/her induction training schedule.
- ? Issue of identity Card and Visiting Cards A formal identity card with the employee's name, number, photograph and signature issued. The HR department also arrange visiting card for the

employee. ? Service book Proper record of different types of leaves, performance etc of employees of the RCL for sanctioning leave, leave encashment, annual increment and performance of individual employees maintained in the service book of the employee concerned. . Compensation management All the employees of RCL receive salary and allowances as per the rules framed by the governing body of RCL. The pay and allowances paid to the employees on the 1st date of the month following the month during which the service is performed. If the 1st day is holiday then the payment made on the afternoon of the last working day of the month for which payment is due. ? Increment Increment normally accrues on satisfactory of the completion of the calendar year. The increment is granted on satisfactory performance of the employee and the approval of the MD. Special pay Special pay may be granted for discharge of additional work, work of high quality or special nature. The grant of special pay requires the approval of the MD. ? Revision of salary structure The management of RCL conducts a salary structure revision once in a year. The responsibility of revising the salary structure for all grades lie within the management and the authority for approval lie with the Governing Body. [pic] Non-financial benefits of RCL that provided to its employees are as follows discussed: Pay for time not worked: ? Weekly Holidays

Friday and Saturday are weekly holidays unless otherwise specified. ? Leaves The organization provides leave to the employees to refresh themselves, celebrate festivals and have a vacation. The following types of leave are allowed: • Annual Leave one day for every 18 days worked (Annual leave is based on the number of days worked by the employee and not given for the

days during which the employee was on leave without pay) • Casual leave 10 days in a calendar year. • Sick leave 14 days in a year (Medical Certificate needs to be produced if leave is taken for three or more days) • Maternity leave National & Festival Holidays organization observes the same National holidays and holidays on account of festivals and other holidays. ? Other benefits: • Insurance RCL provide insurance benefits to its employees. • TA/DA • Dearness allowances • Tour expenses • Profitability sharing 5. Performance appraisal & management Performance and potential appraisal for employees of RCL is done quarterly in a year. The individual appraisal is done in Appraisal forms. The HR head send as many forms as there are employees in each department and each branch, to the department heads and branch in charge.

The department heads distribute the forms to all employees who would fill up the relevant columns along with their immediate supervisors within a week's time. Then the departmental heads give their ratings and discuss the same with the respective employees and their immediate supervisors. After completing the forms sent to the HR department for completion. Individual performance Appraisal will be done at two levels: ? Initiating Authority: This would lie with the immediate superior of the appraisee. ? Accepting Authority: This would lie with the HODs /MD/Chairman as the case may be.

The Initiating authority and Accepting authority at different levels in SIFPSA will be as follows: • Performance Appraisal for the MD The initiating and accepting authority would lie with the Chairman of the Governing Body of RCL. • Performance Appraisal for the GM The initiating authority would be

the MD and the accepting authority would be the Chairman of the Governing Body of RCL. • Performance Appraisal for Grade IX employees. GM shall be Initiating / Reviewing Authority and Managing Director shall be the Accepting Authority. Performance Appraisal for Grade I to VIII employees Initiating Authority shall be the Departmental Managers of the division concerned. Reviewing Authority shall be the GM and Accepting Authority shall be the Managing Director. Organization performance appraisal The MD, GM, and Heads of the departments will meet to discuss the performance of RCL as a whole. They will assess the achievements of the organization since the last appraisal, causes for delay/ non-achievements, corrective measures, and the tasks for the organization till the next appraisal. 6. Training and development

Training is the process of teaching new employees the basic skills they need to perform their jobs. On the other hand Management development means any attempt to improve current or future management performance by imparting knowledge, changing attitudes, or increasing skills. ? Procedure During the Performance and Potential Appraisal, the training needs of individuals and departments will be identified. The HR head prepare a list of training needs and categorize them into Technical, Managerial, and Behavioral. He/ She will also circulate the days and dates of the various training programs to be organized in the next one year.

The training programs should ideally begin after the recruitment process is over so that new employees can also be trained along with the regular employees of the organization. Kinds of Training The various trainings that will be imparted are as follows: • Training conducted by a society employee:

This type of training is essentially conducted by an experienced employee of RCL. It is conducted when some skills are to be transferred to another person within the society or to train new employees. • Training conducted by outside agencies:

This training is conducted when new skills are to be imparted to the employees of the organization. The HR department identifies agencies and experts who can impart relevant training. The HR department also has to arrange the training conducted in the organization or outside it. ? Training Impact Assessment Thus training and development programs play an important part in the smooth and effective functioning of the organization. The impact of such programs on the functioning of the organization also assessed periodically. The responsibility of such assessment is of HOD-HR.

The period of assessment is from one month to a year after the program has been conducted or on the spot assessment. Based on these assessments the organization decides to discontinue the particular program. It can also decide to change the trainer in order to improve the impact of such training. 6.

Career planning & growth Career Planning is concerned with providing experiences that will enable employees to develop their full potential. Procedure RCL designs avenues for career planning and growth of the employees and its compensation package such as to attract and keep the best managerial talent.

Career planning and growth of the organization, take place through the following steps: [pic] • Career Planning Performance and Potential Appraisal is an indication of the employee's accomplishments and his/ her potential

Training and its applications show how quickly he/ she is able to adapt to new roles and responsibilities. The employee have to take initiative in his/ her own career planning by setting targets for himself/ herself and suitably getting nominated for training in areas which he/ she needs to develop. Based on the above, management encourages career planning and growth for all the employees of RCL. Career Growth Career Growth depends upon the performance of the employee and the avenue open for him/ her in his/ her own or other departments due to exit of superiors. If the employee needs special skills to occupy those positions, appropriate training arranged for him/ her. The Appraisal committee decides the promotion of the employee and indicates future avenues of growth. Promotion also takes place through transfer of employees from one department to the other or from one location of operation to another. The management consults the employee on whether such a promotion is acceptable to him/ her or not. Promotions: The HOD - HR prepares the following letters at the end of the Appraisal Committee deliberations: The above letters are approved by the MD and sent to the employee.

7. DIFFERENT TYPICAL HR FUNCTIONS OBSERVED IN RCL RCL authority provides opportunity to the students from different institutions, to take part in their internship program. This type of programs continues for 2-3 months. As RCL is a giant organization in the area of capital market, there is ample opportunity for the students who engaged there for internship, to gather lots of practical experiences, which will be fruitful for their career.

Another most comprehensive responsibility for the HR department of RCL. The executives of HR department in RCL are responsible to develop the personal files of different employees. For that they have to always keep close

contract with every employee to collect their profile and to update their personal history, which are kept into a different format prescribed by the RCL authority. It's a common responsibility for all the departmental heads of Royal Capital Limited to give daily briefing to their executives about the particular responsibility for the day.

For example the Trade Manager of RCL It involves discussions- it means that is an act of communication and the general objective of counseling is to understand and/or decrease an employee's emotional disorder. Counseling is involved in all aspects of the employer-employee relationship. 1. Analysis and gap between theory and practice After analyzing and comparing the literature with the functions and responsibilities of HR & Admin department of RCL it is found that RCL follows a well established HR policy to recruit and to guide its human resource.

But there are some gap between the theory and practice which need addressed to make its human resources more competitive and achieve organizational goals. Chapter: 5 Recommendations & Conclusions 5. 1Key policy recommendations Develop a strategic HR function ? Review the configuration and staffing of the HR function to transform it into a strategic HR function. ? Develop a service improvement plan that reflects customer feedback and builds on the work started at the HR away day. ? Refocus the work of the HR team on the OD agenda and the refined HR strategy and implement an associated development program for HR staff.

Review and develop the HR strategy ? The HR strategy should capture the ' employer brand' of RCL, and focus directly on achieving the vision and

developing the required culture. ? Communications/ employee engagement and workforce development planning should be key strands. ? Review core values and develop the new vision into a practical strategy and change program that all staff can understand. Align Training and Development to OD ? Create a separate training and development department for the employees. ? Refocus corporate training and development to ensure that core training effects and reinforces the OD agenda. Performance management ? Performance standards should be defined in quantifiable and measureable terms which easily understood able to the employees of RCL. ? There should use the 360degree performance appraisal method to evaluate the performance of the employees. ? The employees should provide the feedback of performance appraisal so that they can improve their performance in future. 5. 2Conclusion Human resource management (HRM, HR) is the management of an organization's employees. An organization success is fully depending on proper personnel management.

As a result, the organization can ensure the productivity by ensuring the proper human resource management. They provide better service facility to their employees, which in turn give the timely production and necessary activities effectively and efficiently without any hazard. It means the proper service facility and sound-working condition remains the whole organization. The stock market of Bangladesh as of today consists of stock exchanges such of Dhaka Stock Exchange (DSE) and Chittagong Stock Exchange (CSE) under Securities and Exchange Commission (SEC).

In modern business world stock broker house plays a vital role for their client. This research report took an endeavor to identify the brokerage house human resource management practice and performance that took place within last decade with special emphasis on Royal Capital Ltd. Royal Capital Limited has a HR department with highly skilled professionals who are employed to achieve organizational goals. The successes of an organization fully depend on its human capital. So it needs to provide proper guidelines, training and continuous developing with the changes in the business world to achieve the market share and rganizational goals. References 1. Organization's web site. 2. HR manuals of Royal Capital Limited. 3. Dessler G. (2004), " Human Resource Management", 11th edition, Prentice Hall. 4. Management, Heinz Weigh rich, Harold Koontz 10th edition. 5. A b c d Thomas N. Garavan, Pat Costine, and Noreen Heraty (1995). " Training and Development: Concepts, Attitudes, and Issues". Training and Development in Ireland. Cengage Learning EMEA. pp. 1. ISBN 1872853927. 6. Derek Torrington, Laura Hall, and Stephen Taylor (2004). Human Resource Management. Pearson Education. pp. 363.

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http://www.ocpe.nt.gov.u/_data/assets/pdf_file/0008/9791/ei01.pdf [pic] [pic] [pic] [pic] ----- Junior Executive Senior Executive Senior Executive Senior Executive Senior Executive Executive Junior Executive Executive Junior Executive Executive Executive Activities of RCL: ? Stock Broking ? Cash Account ? Margin Account ? Internet Trading Service (ITS) Real time trading facility in both DSE & CSE ? Xpress Settlement ? Any Branch Trading Facility ? Depository Service ? BO Account ? Demat Securities ? Pledge Functions of HRM: ? HR planning. ? Recruitment, selection & placement Training & development ? Performance Appraisal ? Transfer ? Remuneration ? Social security & welfare of employees. ? Setting general and specific management policy ? Collective bargaining, contract negotiation and grievance handling. ? Staffing the organization. ? Role Analysis for job occupants. ? Job Rotation. ? Quality Circle, Organization development and Quality of Working Life. ? Benefits: • Health care insurance • Life insurance • Disability insurance • Retirement • Voluntary accidental death and dismemberment insurance • Leave Transfer Program Tuition Assistance Plan • Training opportunities Junior Executive Executive Senior Executive Junior Executive Executive Senior Executive Junior Executive Executive Executive Senior Executive GM Assistant Manager Assistant Manager Assistant Manager Assistant Manager Deputy Manager Deputy Manager Deputy Manager Deputy Manager Deputy Manager Deputy Manager Deputy Manager Chairman & Board of Directors Manager (HR) Manager (Compliance) Manager (C. C) Manager (CDBL & Settlement) Manager (IT) Manager (Fin & Acc) Manager (Trade) Managing Director Assistant Manager Assistant Manager Assistant Manager