HUMAN RESOURCE MANAGEMENT AND ITS EFFECT ON EMPLOYEE ENGAGEMENT IN THE CONTEXT OF CAPITAL MARKET SECTOR OF BANGLADESH

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Certificate of Supervision of Research

This is to certify that Dr. Aswat Aksir Mujib Wasi,FISDS has worked under my supervision in preparing the thesis entitled **"Human Resource Management and its Effect on Employee Engagement in the Context of Capital Market Sector of Bangladesh"** submitted in fulfillment of the requirement for the award of the degree of Doctor of Philosophy , European International University, 59 Rue Lamarck, 75018 Paris, France . This report is prepared with sincerity and dedication carried out by Dr Aswat Aksir Mujib Wasi , FISDS alone and to the best of my knowledge.

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Abstract

The goal of this research is to see if there is a link between Human resource management practices and employee engagement in the context of capital market in Bangladesh. Employees from several brokerage houses in Bangladesh participated in the survey. The purpose of this study is to determine the effect of human resource management practices on employee work engagement, vigor, dedication and absorption in the context of capital market sector of Bangladesh. 250 persons were contacted for the study in order to gather data and statistics about HRM practices and policies, as well as the firm. well as their busy schedules in other activities, the number of answers was restricted to 150. Data for this study was collected using questionnaires produced by the researcher from previous studies and hypotheses of this inquiry. Tasia Securities Limited, Lanka Bangla Finance, and IDLC Finance were among the firms that performed the surveys. Following that, a statistical analysis of the study's collected data was conducted in order to evaluate the impacts of each independent component on the dependent factor in accordance with the study's objectives and hypotheses. Using the SPSS software 20.0 version, more over a third of those polled (46.1%) are between the ages of 31 and 40. Only 5.8 percent of responders are between the ages of 26 and 30. In terms of gender, more over three-quarters of respondents (88.1%) are male, while just 11.9 percent are female. Only 4.38 percent of the respondents in this research had a master's degree. In terms of experiences, half of the respondents (59.83%) had had between 11 and 15 years of experience. On the other side, 11.1 percent of respondents had fewer than 5 years of experience. The findings were explained using a variety of methods, including selective hiring, training and development, performance evaluation, engagement, and recognition and rewards. Involvement of employees has been a major issue in recent years, especially in such a competitive industry. Employee participation in administrative activities is critical for the success of a company and its owners. When employees are encouraged to engage in management and decision-making, they are contributing to the firm. According to the research recommendation, more studies may be necessary to offer a meaningful knowledge of HR practices such as performance evaluation, job recognition & approval, teamwork, employee engagement, training, and growth in the growth of the organization.

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CHAPTER ONE- INTRODUCTION

1.1 Introduction

In today's uncertain economic climate, businesses have begun to view people as assets that canbe usedto maintain industry competitiveness byutilizing their skills, expertise, and competencies. This is because employees who are invested in their jobs and devoted to their companies have a number of important competitive benefits, such as increased productivity and fewer employee turnover (Robert, 2006). According to Gallup Management Journal data from 2006, just 29% of the US working population is engaged (loyal and productive), 55% are not involved (simply putting in time), and 15% are actively disengaged (unhappy and spreading their displeasure).

As a result, keeping up with the changing trend is critical for employees. Organizations are increasingly concerned with the psychological well-being of their employees in order to sustain high output and efficiency. Employees are expected to be proactive, collaborative, responsible for their own professional development, and devoted to high-quality performance in today's workplace. Employers, in other words, require engaged employees who go above and beyond in accomplishing a task rather to simply "doing their job."

Workers are not engrossed in their jobs, and the majority of them are there to make money (Alrai, 2015). As a result, it is clear that good HRM practices can lead to higher levels of employee engagement. It also implies that capital market industry HRM practices do not adequately address the component of job engagement; as a result, more research and analysis are needed to increase the productivity of capital market industry personnel.

This is because work engagement is one of the most under-discussed topics in HRM. The absence of research does not reflect the importance of job engagement in achieving high employee productivity. Job engagement is critical to improving employee performance, and HRM policies are the most essential aspect in guaranteeing work engagement. Resources (in the form of objects, personal characteristics, conditions, and energies) are valuable to individuals, according to the Conservation of Resource (hereinafter referred to as COR) theory (Hobfoll, 1989), because their availability allows them to achieve their

goals and reduce job demands (such as time and energy spent completing their job).

According to the COR theory (Hobfoll, 1989), those with more resources are more capable of earning new resources and are less likely to lose them. Individuals are driven to safeguard their resources from loss, according to the COR theory (Hobfoll, 1989). They will attempt to amass as many resources as feasible. Salanova, Agut, and Peiro (2005) stated that one type of resource at the organizational level is HRM practices, because these practices can help employees achieve their work goals more successfully and minimize job expectations while doing their tasks.

Employees who can carry out their jobs with minimal effort are more likely to establish a favorable attitude at work, such as being active, dedicated, and cheerful, all of which are characteristics of work engagement (Christian, Garza and Slaughter 2011). Karatepe (2013) found that HRM practices have afavorable and substantial association with work engagement among 110 frontline employees from eight Romanian hotels in a recent empirical study.

This thesis has been made to therefore understand how HRM practices (employee communications, employee development, and rewards and recognitions) affect employee engagement in the context of Capital Market Sector of Bangladesh. In the field of human resource management, employee engagement has become one of the most essential subjects. The purpose of this paper is to look into and learn more about the factors that influence employee engagement in a capital market industry like a brokerage house. As independent variables, employee communication, employee development, awards, and recognitions were chosen. We start the proposal of dissertation with the background of the study and move on to the problem statement which outlines the problem of the research. We then identify the research questions and follow them up with the objectives of this research. A research framework is then put up and we describe the quantitative methodology through which we are going to collect our data from our sample. Finally, we talk about the significance of the study as to why this research is needed.

1.2 Background of The Study

All Executives want to see their organizations function better, and the majority are looking for tools to assist them do so. Human resource managers have thought for years that their job improves performance. Executives of the capital market have reacted with skepticism to this assertion, questioning if monies devoted to the human resource function are appropriate investments. This research has discovered favorable links between employee engagement, enthusiasm, performance, and inclination to resign, it is in employers' best interests to increase employee engagement. Employee engagement, on the other hand, has major benefits, since it is favorably connected with work satisfaction and employment experiences. To stay competitive and increase performance, a new strategy to Human Resource Management has emerged: employee engagement. Today, the emphasis in Human Resource Management is on increasing employee engagement. The purpose of the research is to examine human resource management techniques and their influence on employee engagement and performance. The many facets of Human Resource Management practices and their link with employee engagement and performance were covered in a structured questionnaire. SPSS analysis was used on the data to investigate the connection between Human Resource Management practices and employee performance. Further, to evaluate the model between Human Resource Management practice, employee engagement, and employee performance, structured equation modeling was used. Human Resource Management strategies like as procurement, training and development, compensation management, performance management, welfare procedures, and career growth opportunities all have a significant influence on employee engagement, according to the findings. Hundreds of researches have looked at this topic, but their contradictory findings have yielded no conclusions. We examine the facts to answer a long-standing and contentious inquiry: does human resource management important for organizational performance in the capital market industry? Furthermore, when human resource systems are prioritized above individual practices, when human resource management choices are linked to strategy, and among capital market organizations, the value created is greatest.

1.3 Problem Statement

Employee satisfaction is influenced by their emotions and experiences. It has a significant impact on their work lives, and as a result, it has an impact on their conduct as workers, including their loyalty, dedication, collaboration, and attitude and behavior toward other employees. Organizational management places a premium on employee satisfaction. Because of the influence on productivity, managers believe it is their moral obligation to maintain high levels of employee work satisfaction. Various firms have realized that a happy staff contributes significantly to organizational success and long-term survival. Mahmood (Mahmood, 2013). There is currently no clear knowledge of the relationship between HRM practices and employee happiness, and there is a scarcity of data on the subject. Importantly, the overall findings are uninspiring and inconsistent (Paauwe & Boselie, 2005; Guest, 2011). Aside from the foregoing, there is little study or literature on the influence of human resource management (HRM) on employee satisfaction in capital market industry. As a result, the purpose of this study is to look at the influence of HRM practices on employee satisfaction in the capital market industry of Bangladesh.

1.4 Research Questions

The study will look at the following questions based on the research problems:

1. Does Human Resource Management Practices Have Impact on Employee work engagement in the context of Capital Market Sector of Bangladesh?

1.5 Research Objectives

The following objectives are the focus of this study:

Broad Objective

1. To determine the effect of human resource management practices on employee work engagement in the context of Capital Market Sector of Bangladesh.

Specific Objective

1. To determine the effect of human resource management practices on vigor in the context of Capital Market Sector of Bangladesh.

2. To determine the effect of human resource management practices on dedication in the context of Capital Market Sector of Bangladesh.

3. To determine the effect of human resource management practices on absorption in the context of Capital Market Sector of Bangladesh.

1.6 Significance

This is one of the few local research projects that investigates the influence of human resource management methods on employee satisfaction in Bangladesh's capital market corporations. This is therefore a practical significance and has an empirical impact in real life.

The findings of this study will be useful not only to the capital market sector of Bangladesh, but also to other industries, as they will assist them in identifying HRM strategies that lead to improved employee satisfaction and profitability. This research is also useful for scholars who want to compare the influence of HRM on various elements of organizational performance.

As a result, the significance of this research stems from the significance of the factors it examines, as well as the following scientific and practical considerations:

1. Provide a full survey of the study variables ideas and dimensions that may be used to assess the study variables, so that researchers and practitioners can use it as a starting point for future research.

2. Establish a systematic framework for assessing the influence of human resource management techniques on employee satisfaction, allowing for the use of metrics with a high degree of reliability and validity.

3. Emphasizing the nature and value of human resource management practices for the benefit of future project plans that might help capital market organizations.

4. Contribute to the growth of capital market organizations, which may lead to the continued successful operation of these organizations for the public good.

Key Terms

Key Terms	Definition
Human resource Management	The practice of recruiting, hiring, deploying, and managing anorganization's personnel is known as human resource management (HRM). Human resource management (HRM) is a term that is frequently used interchangeably with the term "human resources" (HR).
Selective hiring	Selective, or focused, recruiting entails devising proactive recruitment tactics in order to attract well-qualified applicants with certain skill sets. Selective recruiting necessitates extra preparation up front before meeting with any possible applicants.
Training and development	Employee training and development refers to educational activities inside a firm that are designed to improve employees' knowledge and abilities while also offering information and guidance on how to do certain duties more effectively.

Performance Appraisal	The performance assessment, which is part of an organization's overall performance management system, is described as the process of recognizing, assessing, and developing workers' job performance in order to assist the organization accomplish its goals and objectives.
Participation	The act of participating in something.
Rewards and Recognition	People are recognized for their performance in either intrinsic or extrinsic ways in a rewards and recognition system. Recognition and reward are present in a work environment where employees' contributions are appropriately acknowledged and appreciated in a fair and timely way.
Employee Engagement	Employee engagement is a notion in human resources (HR) that represents a worker's level of passion and commitment to their job. Employees that are engaged care about their job and the company's performance, and they believe that their efforts matter.
Vigor	Workers' sentiments of physical strength, emotional energy, and cognitive activity are referred to as vigor, which is a collection of connected affective states experienced by employees where they work.

Dedication	The readiness to devote a significant amount of time and energy to something essential.
Absorption	When personnel are completely immersed in their task, they are said to be absorbed. Absorption is closely tied to the notion of "flow," which defines a good situation in which individuals are completely engrossed in their task.

CHAPTER TWO- LITERATURE REVIEW

2.1 Employee Engagement

Employee Engagement is a workforce approach that creates the appropriate conditions for all employees to give their best every day, devoted to their organization's aims and values, driven to contribute to organizational success and feel better about themselves.

Employee engagement is built on an organization's members' trust, honesty, two-way responsibility, and transparency. It's a strategy that helps businesses succeed by improving organizational and individual performance, productivity, and well-being. It is quantitative. It ranges from mediocre to excellent. It may be cultivated and substantially grown, or it can be squandered and discarded. Events, contests, and gatherings aren't the only ways to keep employees engaged. Performance is driven by employee engagement. Employees that are engaged have a holistic view of the firm and understand their role, where they fit in, and how they contribute. As a result, you'll be able to make smarter decisions. Companies that have a highly engaged staff outperform their competitors. They earn more per share (EPS) and bounce back faster from recessions and financial losses. When it comes to creativity and development, engagement is a significant differentiator. An engaged workforce is essential for better understanding your company's needs. A satisfaction survey is not the same as this.

2.2 Dimensions of Employee Engagement

On the basis of some important studies undertaken by Gallup, Towers Perrin, Blessing White, The Corporate Leadership Council, and others, The Conference Board issued an article titled "Employee Engagement - A review of current research and its implications" in 2006. It discovered the following critical factors that influence employee engagement:

- Trust and honesty — managers should be able to communicate effectively and follow through on their promises.
- The nature of the job — employees should find their work tough enough to keep them motivated.

- Employee performance and company performance should have a clear line of sight — employees should have a clear grasp of how they contribute to the firm's success.
- Employees should have a defined professional path and possibilities for advancement.
- Employees should feel valued as a result of their association with the firm.
- Employee engagement is considerably increased when employees have positive relationships with their coworkers or team members.

2.2.1 Vigor

Vigor is a moderate-intensity effect experienced at work that refers to people's sensations of physical strength, emotional energy, and cognitive liveliness. Though it has been studied as a mood condition in the past, vigor has never been the subject of an integrated theoretical treatise.

2.2.2 Dedication

A strong sense of trust and commitment with someone or something can be defined as dedication. To run a successful business, an employer must have devoted personnel on hand and be reliant on them. According to career experts, dedicated individuals put in significantly more personal time at work. The most visible manner is when they labor extra, come in early or remain late, and occasionally volunteer for new chores after they have completed their responsibilities. Employees that are committed to their jobs are reliable because they not only arrive on time every day but also generate consistent results. Dedicated employees like working as a team, aiding their coworkers in completing projects on time, and instructing other workers on how to execute calculations or any other task when they are stuck. An employee might seek methods to add to his team by offering his unique expertise to contribute more to the team culture.

An employer may notice your additional efforts if you demonstrate commitment to work. This may improve the chances of receiving a raise, promotion, or exciting new tasks. However, caring about work might also encourage to attempt of new things. This can help gain essential skills that can apply to other jobs. Feeling committed to your job may assist you in achieving more of your professional objectives. Adapting techniques, coming out with a new project, or

taking a high-level post are just a few examples. Attending professional development courses, developing skills, dressing for success, stepping outside of one's comfort zone, and replicating confident colleagues, according to experts, can enhance confidence. Setting objectives for yourself, focusing on strengths, learning from failures, and asking questions whenever feasible are all important.

2.2.3 Absorption

When individuals are completely immersed in their tasks, they are said to be absorbed. Absorption is closely tied to the notion of "flow," which defines a good situation in which individuals are completely engrossed in their tasks.

2.3 Factors Affecting Employee Engagement

Through the creation of a productive work environment, HRM practices may help to increase employee engagement. In reality, several aspects of the workplace encourage employee involvement.

Employee engagement may be boosted by giving employees more autonomy and variety, therefore the HR department can create employment opportunities that give both. Employees are motivated by challenging work because they flourish when they are faced with demanding but achievable tasks. Employee engagement can also be boosted by a challenge. Managerial techniques and attitudes can also have an influence on the work environment. Being fair and ethical in their dealings with subordinates is one approach for managers to engage their workforce. This sort of leadership is more likely to produce positive outcomes.



2.4 Human Resource Management

Human resource management is a broad topic that encompasses an organization's whole scope. We must classify it into multiple dimensions due to its vastness and the impact of its coverage for simplicity of comprehension and operational efficiency. While there are several sub-disciplines and procedures within HR, as well as multiple models for categorizing them, one of the most prevalent methods is to create the four dimensions of human resource management practices as established by Noe et al (2010). The purpose of this study is to look at the human resources practices that an employer should consider while promoting employee engagement in order to establish a productive workforce. Human resource management, according to Guest (2001), is a unitary management system that aims to solicit workers' commitment and engagement in accordance with the organization's purpose and goals. Because it is engaged in managing people in the business to achieve the objectives, human resources are described as a strategic and cohesive approach to the management of an organization's most valuable assets. HRM is the science and practice of dealing with the nature of the employment relationship, as well as all of the related decisions, activities, and difficulties.

2.5 Dimensions of HRM

Managing the Human Resource Environment, acquiring and preparing human resources, assessing and developing human resources, and compensating human resources are the four elements of human resource management methods. These four approaches assist businesses in dealing with competitive problems (such as global, sustainability, and technology).

Compliance with internal and external norms and directives is a must for any business. For a variety of reasons, HR managers must guarantee that all workers get compliance training. Companies can be confident that when employees are provided this training, they will take it. This will assist in lowering the costs of fines that are likely to be imposed. This is the response to the question of why studying human resource management is vital. Employees that obey all laws and regulations will help companies save their reputation.

2.6 HRM Practices of the Current Study

One of the advantages of studying human resource management is that it teaches the value of remaining current with current legislation. Employees must be informed on the most recent compliance requirements and other rules on a regular basis by HR authorities. There are some industries in which regulations can change extremely regularly. HR may provide online compliance training so that everyone is up to date on the newest rules. It will assist the firm in avoiding any penalties. Regularly disseminating information about rules and regulations aids businesses in avoiding reputational damage. Companies should be concerned about more than just losing their reputation with customers these days. A corporation that is renowned for breaking norms will be unable to recruit talented employees. Today's youth are acutely aware of and worried about these challenges. Employees will be relieved to learn that their firm will not be forced to close owing to non-compliance difficulties.

2.6.1 Selective hiring

Employees are the most important investment that any company can make. If HumanResource recruiting goes wrong, even the most modern technology will fail. It is one of the most important decisions a company can make. Recruiters should seek both quality and quantity when hiring personnel. Hiring high-quality employees necessitate matching talents to job descriptions. In reality, cultural fit is an important consideration in addition to talents.

Companies have used the selective recruiting method to discover the ideal fit. The process of finding and choosing the right employees with the proper attributes and who can blend well into work success is known as selective hiring. Selective hiring produces money, boosts productivity, and improves organizational performance, according to research. It also lowers attrition and promotes employee engagement in the company.

To efficiently carry out the process of selective hiring, three aspects should be included in the recruiting process:

1. **Questions for the interview**

By including relevant investigative questions suited to the position. The key to retaining employees is to ask questions that assess their comprehension of the corporate culture. In order to construct particular questions, one need also have a thorough grasp of the corporate culture.

2. **Evaluations**

A variety of evaluations can be utilized to learn more about a candidate's technical abilities. Psychometric exams can be used to identify personality characteristics. Job simulations are the most effective approach to assess a candidate's efficiency and fit for the job beyond the CV. The goal is to map his abilities and determine whether or not he is a good P-J match.

Data Leveraging and Analysis

To make educated recruiting decisions, data such as predictive analytics or big data may be used to collect quantitative and qualitative information about applicants. It makes it easy to screen candidates and recruit just those with the right skills and interests. Organizations may get the most out of the recruiting process by tying recruitment to selective hiring tactics.

We've all heard about the principles of job motivation, but they won't help if the candidate isn't qualified. When recruiting goes badly, both the employee and the company are frustrated.

2.6.2 Training and Development

HR has a significant role to play in assessing the company's personnel pool. They need to locate the proper people who can be trained for increasingly visible and important company responsibilities. It's a vital feature to include in the employee lifecycle since it has a direct influence on whether or not an employee decides to stay with the company in the long run. The third pillar is made up of this. Today, one of the most critical responsibilities of any HR professional is to retain as many good people as possible. Employee training and development refers to teaching programs inside a firm that are designed to improve employees' knowledge

and abilities while also offering information and guidance on how to do certain duties more effectively.

Training is a reactive, short-term procedure for workers and process, but development is a proactive, continual activity for executives. Employees' goals in training and development are to gain extra abilities and a complete personality. The management takes the initiative in training with the goal of addressing the current requirement for fan employees. Individuals take initiative in growth with the goal of meeting future needs of fan employees.

2.6.3 Promotion Opportunity

Employees' opinions of possibilities for growth and development are linked to promotions, better salary, and advancement prospects, according to written comments on growth and development difficulties. In other words, employees regard professional advancement and promotions as possibilities for growth and development. Training and skill development tend to be ineffectual in boosting perceived growth and development prospects. Career growth and promotion are viewed by employees as the most reflective of the company's development opportunities.

Advancements and promotions may be difficult to come by in many businesses due to challenging corporate operations. Employees are aware of the lack of succession planning, which explains the reduction in scores.

2.6.4 Participation

Employee participation, also known as staff co-determination, refers to actions and procedures implemented to encourage employees to work together on a project to reach a common goal. This is sometimes taken a step further and refers to the process of including employees in decision - making process. The group overall makes the decisions, rather than the management making these decisions as well as the employees obeying his or her commands. Employee empowerment refers to the practice of allowing employees to participate in decision-making. Employee empowerment entails gradually decentralizing authority inside a corporation,

transferring it to single decision at the bottom of the organizational hierarchy. Increasing this level of participation is critical, yet many leaders and managers find it difficult.

Feedback and ideas, in particular, are useful tools in this respect. It isn't that employees are unwilling to offer ideas; it's more likely that they believe they aren't in the suitable position or atmosphere to do so.

Here are some more ideas for boosting employee participation:

- New project or initiative naming competition
- Create a direct line of communication between upper and lower management, as well as the work floor.
- Create an enjoyable working atmosphere for your staff.
- Start a conversation.

Employee involvement can take place on a variety of levels:

- At the organization level, participation is important.
- Ownership participation
- Collective bargaining enables participation.
- Job expansion as a means of participation
- Quality circles for participation

2.6.5 Rewards and Recognition

People are recognized for their achievement in either endogenous or exogenous ways in a rewards and recognition system. Recognition and reward are prevalent in a workplace where employees' contributions are appropriately acknowledged and appreciated in an equitable and sensible manner. This involves fair and consistent monetary pay, as well as individual or team celebrations, acknowledgment of years of service, and/or achievement of goals.

A company's reward system should also be in sync including its goals, objectives, mission, and vision. Employees might be motivated to give more to the business through both financial and non-benefits, depending on their job description.

Monetary Benefits

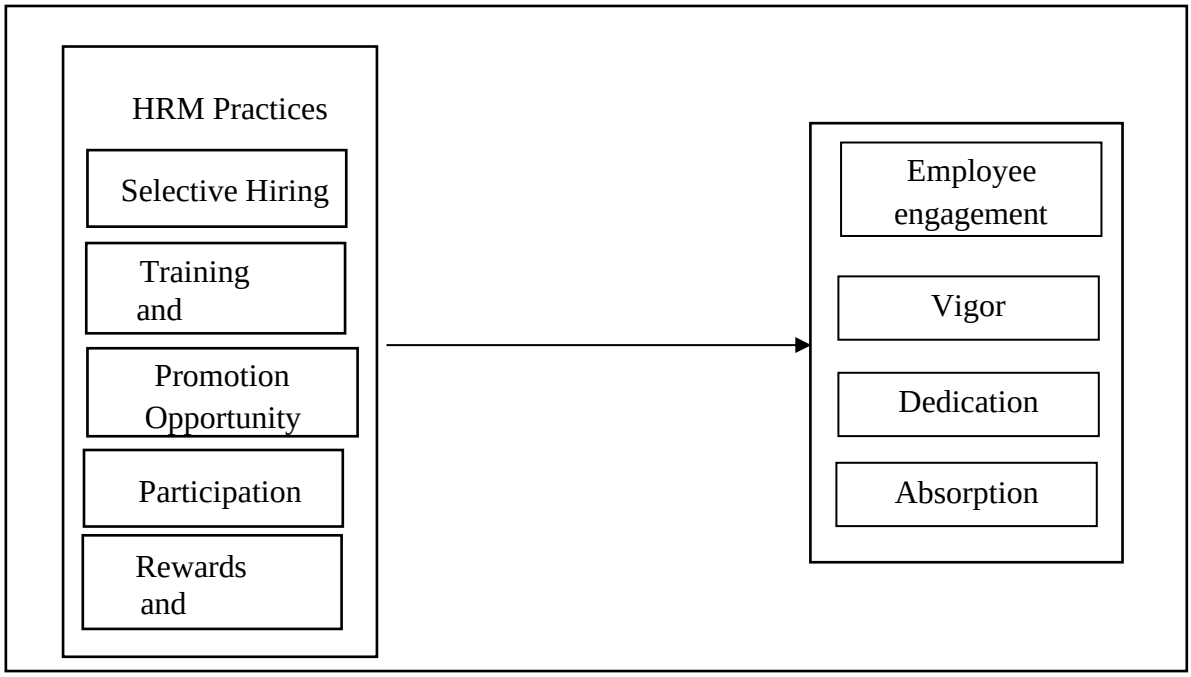
This category includes salary increases, bonuses, theater tickets, road trips, monetary compensation for special events, redeemable vouchers, cash incentives, free gifts, stock prizes, free or reduced health check-ups for the entire family, and education fees for employees' children.

Non-monetary benefits

Different Types of Rewards such as Awards, certificates, letters of appreciation, dinner with the boss, redecorating the employee cabin, membership in entertainment clubs, perks, usage company facilities, advice award winners, connector, brooches, diaries, promotion, a say in management, and other non-monetary incentives are examples of non-monetary incentives.

A combination of monetary and non-monetary benefits works wonders in motivating employees to operate effectively on a consistent basis. Employees and employers have more amicable interactions when they have a well-designed and well-executed employee incentive and recognition program.

2.6.6 Proposed Research Framework



Here, HRM practices like selective hiring, training and development, promotion opportunity, participation and reward and recognition are independent variables. These are stand-alone variables that isn't affected by the other variables we attempting to track. Where else, job satisfaction and employee commitment are dependent to the HRM practices and hence deemed as dependent variables.

2.7 Hypotheses Development

Quantitative research entails putting a hypothesis to the test and determining whether it rejects or not rejects the null hypothesis. Hypotheses, according to Creswell (2002), are predictions made by the researcher regarding the relationship between variables. Testing the hypotheses, according to Creswell, necessitates statistical processes such as correlation analysis and multiple regression analysis, which allow the investigator to infer information about the population from the research sample. The current study's assumptions offered the essential foundation for examining any possible link between benefits and payment, strategies,

organizational culture, personal happiness, and employee retention. The following were the study's hypotheses.

Attractive pay packages are one of the most important factors in employee retention because they satisfy financial and material desires as well as provide a means of being social by employees' status and position of power in the organization, according to Woodruffe. Many researchers demonstrate that there is a great deal of inter-individual variation in understanding the significance of financial remuneration in the journal. It is critical that the awards leave a lasting effect on the employee and that they continue to corroborate the employee's notion that they are appreciated. An organization's reward system can have an impact on an employee's performance and willingness to stay on the job. Rewards are critical for work satisfaction because they meet fundamental requirements while also assisting in the achievement of higher-level objectives. Earnings are the means through which employees learn how much money they are gaining by devoting their time, effort, and abilities to a job.

2.7.1 Relationship between Selective hiring and employee engagement

The severity of recruiting as reflected by applications per position is referred to as selective hiring. Selective hiring entails a number of actions, including thorough matching of job applicants to job criteria, an intentional effort to acquire the finest talent from the labor market, and paying greater salaries to keep talent in the business. According to the findings of this study, strategic hiring may have a favorable impact on employee organizational commitment for two key reasons. Employees may feel that the organization values and are devoted to them if they know that the organization has put significant time and money into selecting them. Employees may feel obligated to repay the business by increasing their dedication as a result of this. Second, a meticulous match between a job applicant's beliefs and the values of the company might result in an individual fit, which could assist new workers to embrace and believe in the business's aims and ideals, leading to higher commitment. This segment illustrated the conceptual framework of the study, where "Performance management" is the dependent variable and "Employee Engagement" is the independent variable, as the study's main goal is to determine how employee engagement improves organizational performance management in Bangladesh's capital market sector. According to Aguinis, performance management is an ongoing process of recognizing, measuring, and developing the

performance of individuals and teams, as well as aligning performance with the organization's strategic goals. Employee engagement, according to Kahn (1990), is "harnessing people of the organization to their work role," and "when they are engaged, they communicate physical, emotional, and cognitive behavior in-role performance." For example, Tasia Securities Limited has to develop new rules to increase employee involvement at the middle and top levels of management. In order to obtain a high degree of job satisfaction, other behaviors such as training, performance appraisal, teamwork, and compensation must be maintained. Employee active engagement is also recommended by the research for preserving the organization's healthy settings. Employee active engagement in decision-making, as well as the delegation of authority and responsibility to all levels of the organization, will guarantee a balance of output and authority and responsibility between the employee and the employer. Job satisfaction is a pre-requisite for a successful organization, according to the authorities. In order to preserve the balance of authority and production in the organization, performance assessment, motivation and training, as well as remuneration, should be treated equitably in the organization, and co-relationships should be formed. As illustrated in the diagram, performance agreement and engagement facilitation feed into employee engagement.

Employee effectiveness and organizational effectiveness both benefit from selective hiring. Setting appropriate objectives provides direction to employees, maximizes potential skills, and allows people to attain a specified goal while still allowing them to be creative. When a goal is congruent, employees believe their aims and values align with the organizations, and they are devoted to the organization's goals and values. As a result of comprehending the purpose, an employee is deliberately involved in the workplace. Furthermore, employees always favor the goal-directed option, in which each activity is the source of incentive. Because of their self-efficacy, when employees achieve a goal, they usually set a greater target for themselves. This is how aligned goal setting leads to higher levels of worker engagement. According to one study, selective hiring has an impact on organizational performance. The association between selective hiring and organizational performance was influenced by affective and normative commitment. As a result, adhering to the three phases of Selective Hiring helps to preserve the balance between affective and normative commitment.

Hypothesis 1. Selective hiring has positive influence on employee engagement

2.7.2 Relationship between training and development and employee engagement

Organizational growth and development are influenced by a variety of elements in the actual world. Employee training, according to current research, plays a critical role in boosting performance and increasing productivity throughout the development of firms. As a result, companies are better positioned to handle competition and maintain their place at the top. This suggests that there is a considerable difference between firms that train their personnel and those that do not. Evidence of obvious impacts of training and development on employee performance may be found in the existing research. Some studies focused on employee performance, while others looked at organizational performance as a whole. Employee performance is a function of organizational performance, and employee performance impacts overall organizational performance, therefore the two are linked in some manner. As a result, it not only improves employees' total performance in order to efficiently do their present duties, but it also improves workers' knowledge, abilities, and attitude, all of which are important for future positions, leading to improved organizational performance.

Hypothesis 2. Training and development has positive influence on employee engagement

2.7.3 Relationship between promotion opportunity and employee engagement

Employee promotion opportunities are one of the most important factors that motivate people to stay interested in their jobs. Employees are encouraged to be active in the company via fair promotion rules and a wide range of advancement opportunities. Furthermore, it has been demonstrated that opportunities for advancement in the workplace lead to high levels of employee commitment to their jobs. In truth, no employee wants to stay in the same job for a long time; instead, he or she hopes to advance to the next position. As a result, when employees discover that their job offers them the possibility to advance quickly, they form a strong bond with the company. Similarly, multiple studies were undertaken at the start of this decade on the link between employee advancement opportunities and their degree of involvement. If there was a fair and clear promotion program with more opportunities to advance, employees would be more involved in their job. Employee progression opportunities serve as a weapon in increasing employee engagement levels in firms.

Hypothesis 3. Promotion opportunity has positive influence on employee engagement

2.7.4 Relationship between participation and employee engagement

Employee promotion opportunities allow employees to move up the organizational ladder, resulting in increased productivity at their workplace. The workers' focus on their job and performance in any field is influenced by the organization's position progression chances. Furthermore, employees' advancement in their careers has a favorable impact on their performance. Furthermore, in the Egyptian setting, the possibility of employees being promoted within the firm has a substantial impact on excellent job performance. In fact, employees who are aware that they will be promoted on time are more motivated to work hard and efficiently. As a result, the possibility of promotion has a beneficial influence on performance or vice versa. Employees will be greatly motivated to perform harder in the business if they have the opportunity to grow in their positions. Employees' social standing is determined by their position in the business; hence, opportunities for advancement push employees to work more in order to advance. Furthermore, in several research indirect beneficial relationship between career prospects and employee performance has been observed.

Hypothesis 4. Employee participation has positive influence on employee engagement

2.7.8 Relationship between rewards and recognitions with work engagement

Individual employee reward and recognition, which is an element of the remuneration package used to encourage, retain, and attract employees to stay, remains one of the most contentious topics (London and Higgott, 1997). Employees benefit from recognition since it acts as a sort of feedback that informs them on how well they are performing. However, according to Seeger (2005), incentive must be conveyed to all employees in order to promote continued motivation and commitment through employee recognition. Employee incentive and recognition programs are a way to encourage workers to modify their work habits and important behaviors for the betterment of the company.

Hypothesis 5. Reward and recognition has positive influence on employee engagement

CHAPTER THREE- THEORITICAL PRESPECTIVE

3.1 Introduction

In today's uncertain economic climate, businesses have begun to view people as assets that can be used to maintain industry competitiveness by utilizing their skills, expertise, and competencies. This is due to the fact that employees who are invested in their jobs and devoted to their companies have significant competitive benefits, such as increased productivity and fewer employee turnover. According to Gallup's Management Journal data from 2006, just 29% of the working population is engaged (loyal and productive), 55% is not involved (simply putting in time), and 15% is actively disengaged and unhappy. The global capital market is undergoing a significant shift. New techniques, technologies, systems, processes, and standards are introduced on a regular basis, necessitating a great deal of effort on the part of personnel to keep up with the changing trend. Organizations are today mainly worried about the psychological health of their workforce in order to ensure the high production and efficiency of their staff. Employees are expected to be creative, creative, undertake opportunities for personal and professional growth, and be devoted to high-quality performance in today's workplace. In other words, businesses seek engaged employees who go above and beyond in accomplishing a task rather than simply 'doing their job.' However, there are accusations that job involvement in the capital market of Bangladesh is quite low. Workers are not engrossed in their jobs, and the majority of them are there to make money.

As a result, it is clear that good HRM practices may lead to increased worker engagement. It also implies that Bangladesh's HRM practices do not adequately address the job engagement component, implying that further research and analysis are needed to increase the productivity of manufacturing industry personnel. The author of this study hopes to expand on previous research on HRM processes and performance success by focusing on work engagement. This is because work engagement is among the most under-discussed topics in HRM. The dearth of research does not reflect the significance of job engagement in guaranteeing high productivity among employees. Job engagement is a critical aspect in improving employee performance, and HRM policies are the most essential factor in guaranteeing work engagement. According to the COR theory, resources in the form of things, personal qualities, circumstances, and energies are important to persons because their availability makes it easier for them to achieve their objectives and reduces work

demands such as time and energy. According to the COR hypothesis, those with more resources are more capable of earning new resources and become less likely to lose them. Individuals are driven to defend their resources against loss, according to the COR theory, and will attempt to amass as many assets as feasible. In line with this viewpoint, HRM practices have been advocated as one type of resource at the organizational level, as these practices may help workers achieve their work objectives more successfully and minimize their job expectations when doing their tasks. Employees are much more likely to establish a favorable attitude at work, such as being enthusiastic, devoted, and cheerful, when they are able to carry out their duties with little strain, which is defined by work engagement. The results of a recent empirical study conducted among 110 employees revealed that HRM practices indeed have a positive and significant association with job engagement.

3.2 Related Theories in HRM

Employee engagement is more than just a collection of factors.

It may seem simple, but the notion is necessary to combat the behaviors and practices that have developed over centuries of poor management. As a result of these terrible practices, only a small percentage of employees are fully interested in their work. This finding is supported by surveys: According to British as well as other European surveys, active participation in the workplace is often quite low, with the majority of employees reporting to be mere "moderately interested." This is a global pattern and is consistent with Bangladesh and the capital market industry.

It's easy to mix up involvement with other notions that appear to be comparable. Job happiness, employee dedication, and employee empowerment are examples of these notions.

Job satisfaction is the first of them, and it states that companies should aim to make the employees as comfortable and happy as can at work. The aphorism "a happy staff is a productive workforce" sums up this notion. The fact that work happiness is basically a one-way highway separates it from employee engagement. The whole weight of involvement is put on the employer under the employee satisfaction theory, in which paternal compassion for the workers is shown in numerous

benefits and allowances. The main drawback of this method is that an employee who is just pleased - comfortable with his circumstances – is not obligated to give his all to the organization.

Employee engagement is another hypothesis that resembles employee engagement in some ways but differs in others. Compulsion is more important than commitment when it comes to establishing settings in which employees feel forced to work. The goal of employee engagement is to create an environment in which the employee has an innate drive to work towards the organization's success. Engagement is a much more intuitive option that aims to tap into the positive motivations of employees.

Finally, there is the concept of empowerment. This is the notion that you should empower your staff to make strategic decisions. Empowerment, on the other hand, cannot be a good force without additional measures to engage people and a meaningful company culture of interactions. Only those workers who are sufficiently engaged may be empowered, which takes it back to the fundamental importance of engagement.

What distinguishes engaged workers from those who aren't?

Let's take a closer look at how employee engagement works in practice. It's mostly about motivation, in the sense that the administration aims to create environments in which people are genuinely driven. Work engagement and empowerment are byproducts of a motivated workforce's appropriately directed efforts, rather than being aims in themselves. Companies' primary focus is, understandably, on guaranteeing the execution of their business plan, which leads to earnings and shareholder value.

Employees who are engaged have particular traits. Overall, we may conclude that they are totally devoted to doing their best in their occupations that is, people are not simply putting in time at work for a salary. They really want to participate in the company's success; as a result, they put out their best efforts (including time commitment) and question established practices by bringing in new ideas and views. Quality, pricing, client service, and safety are all things they care about not since they have to, but because they just want to.

Employee engagement necessitates that corporate leader make concerted efforts to instill these beneficial traits in their workers. They accomplish this by cultivating a corporate culture of participation and self-discipline.

Corporate Culture's Importance

Engagement isn't something that happens in a vacuum. It must be rooted in a company culture that encourages and supports employee participation. In a nutshell, corporation culture is the sum of a company's activities, including its management's decisions and conduct, as well as its business procedures and processes. This definition can be shortened even more: The way a company does business is defined by its corporate culture.

Because the maximum degree of employee engagement is achieved in a self-sustaining culture of engagement founded on the pillars of soul, self-motivation, and self-discipline, corporate culture is critical. There is little hierarchy, bureaucracy, managerial intervention and meddling, and micromanagement in such an organization. It all adds a lot to a successful culture in which the "self" serves not only the person but also the company's requirements.

A good leader must realize that organizational culture is not something that should be left to chance; rather, a good leader must make it a point to transform the company culture so that it is consistent with the strategic objectives.

The premise of self-organization of personality and self-disciplined individuals underpins the ideal future engagement organization. While some hierarchy is unavoidable, it should be maintained to a minimum. The most fundamental idea is teamwork, which allows individuals to unite and use their combined talents. As a result, corporate success is built on a paradox: firms that generate the right environment for positive self-action also build the finest teams.

3.3 Underlying Theory

Employee engagement is about how to achieve a company's strategic goals by establishing the circumstances for human resources to thrive and for each employee, manager, and executive to be completely switched on in their work so that they may give their all in the best interests of the firm.

When stated simply, the principle of employee engagement appears to be common sense. According to the principle, an organization's management must guarantee that all of its employees are completely engaged and turned on at their employment. The ideal situation is for employees to be entirely dedicated, similar to how businessmen care for their enterprises or individuals in general care for their own homes. Being connected means simply that you are completely invested and enthusiastic about your job, and it retains your attention and motivates you to achieve your best.

To build on this concept, we may add that employee engagement is indeed multiple streets: an employer-employee relationship based on mutual trust and respect. It necessitates that an organization's leaders and managers communicate their expectations to workers in a clear and comprehensive manner, empower individuals at suitable levels of competence, and establish a work atmosphere and corporate culture conducive to employee engagement.

3.4 Summary

Employees in the industrial industry are encountering more problems these days as their bosses' demands rise. Job engagement is a critical aspect in improving employee performance, and HRM policies are the most essential factor in guaranteeing work engagement. HRM practices have been advocated as one type of resource at the organizational level. Employees are more likely to establish a favorable attitude at work.

When they are able to carry out their duties with little strain, which is defined by work engagement. HRM practices help workers achieve their work objectives more successfully. Employee engagement is another hypothesis that aims to tap into the positive motivations of employees. Compulsion is more important than commitment when it comes to establishing settings in which employees feel forced to work. The goal of employee engagement is to create an environment in which the employee has an innate drive to work towards the organization's success.

The administration aims to create environments in which people are genuinely driven. Empowerment, on the other hand, cannot be a good force without additional measures to engage people. Engagement and empowerment are byproducts of a motivated workforce's efforts rather than aims in themselves.

CHAPTER FOUR -METHODOLOGY

4.1 Research Design

Two techniques are used in the current investigation of the research. The first is a scale on HRM practices developed by Qureshi and Ramay (2006), which includes 40 expressions on training, teamwork, performance assessment, remuneration, and employee engagement. The second is Singh's (2001) work satisfaction and turnover scale, which consists of 34 statements. The instruments' reliability and validity are determined to be within acceptable norms and bounds. The data is always demonstrating the true impacts of Human Resource Management Practices on Job Evaluation, Employee Engagement, Lower absenteeism, Training, and Motivation. Employee Participation, Partnership, etc.

4.2 Population, sample, and sample size

Executives, middle-level managers, and general capital market managers are among the sample units. For the study, 250 people were contacted in order to obtain information and statistics about HRM practices and policies, as well as the company. However, the number of responses was limited to 150 due to the hectic schedules of employees and workers in their trading hours, as well as their busy schedules in numerous activities. Questionnaires prepared by the researcher from prior studies and hypotheses of this investigation were used to collect data for this study.

4.3 Data collection process

The current research aims to investigate, investigate, and evaluate the influence of human resource management techniques on performance assessment, job satisfaction, turnover, and absenteeism, as well as training and motivation. The companies where the surveys were conducted include Tasia Securities Limited, Lanka Bangla Finance and IDLC Finance. Following that, a statistical analysis was performed on the study's gathered data in order to determine the effects of each independent component on the dependent factor in line with the study's aims and hypotheses. Finally, data and outcomes were gathered. Conclusions and recommendations are offered in the end.

4.4 Data analysis

All responders who answered "Agree" to "Strongly Agree" were satisfied with the training techniques. On average, respondents are happy to a Strongly Agree level with the organization's training activities. All responders between "moderately agree" and "strongly agree" are satisfied by the performance rating method. On average, respondents are happy with the organization's performance assessment system, with a Strongly Agree rating. The brokerage's training and employee involvement policies are met with a degree of satisfaction by respondents. Respondents are happy "to a significant extent" with wage packages and other remuneration advantages, according to the most important factor compensation. Employees are generally happy with the Capital Market's HRM policies, as evidenced by the average figure (3.55). Employees are mostly happy, according to the average value of job satisfaction.

4.5 Summary

This study aims to investigate and assess the influence of human resource management methods on work satisfaction in Bangladesh's capital market sector. The estimated regression model in this study found that HRM activities like training, performance appraisal, teamwork, absenteeism and turnover, and compensation had a substantial influence on job satisfaction and performance. We have done our best to demonstrate the influence of HR factors on job performance. Where there is a high degree of motivation, there is also a high level of performance. Employee participation and taking an active position in the business sector, on the other hand, has a major influence on work satisfaction among Tasia Securities Limited employees.

According to the survey, Tasia Securities Limited has to develop new policies to increaseemployee participation at the middle and top levels of management. In order to obtain a high degree of job satisfaction, other behaviors such as training, performance appraisal, teamwork, andcompensation must be maintained. Employee active engagement is also recommended by the research for preserving the organization's healthy settings. Employee active engagement indecision-making, as well as the delegation of full authority to all levels of the organization, will guarantee a balance of output and accountabilities between the employee and the employer. Job satisfaction is a pre-requisite for a successful organization, according to the authorities. In order topreserve the balance of control and output in the organization, performance assessment, motivation

and training, as well as remuneration, should be treated equitably in the organization, and co-relationships should be formed.

CHAPTER FIVE –FINDINGS

5.1 Introduction

The current chapter provides the findings of the analysis based on the data collected from employees working in different organization. This chapter reports the results of the research study commencing with a breakdown and interpretation of the key elements of the qualitative study, as well as answering the first sub-question. The chapter begins by presenting an analysis of extensive interviews conducted during data collection, HRM related policy development and implementation. The chapter will then detail the results of the quantitative data that was collected via a questionnaire process which answers the remaining four questions and hypotheses. The chapter concludes with a summation of the dissertation.

5.2 Profile of the respondents

Table 5.2 summarizes the respondent's profile of the current research by using the SPSS software 20.0 version. More than one-third of the respondents (46.1%) is between the ages of 31 to 40. Whereas only 5.8% respondents are in the age group of 26 to 30 years. In terms of gender, more than three-fourth (88.1%) of the respondents are male and only 11.9 percent are female. In this study, only a small portion of the respondents 4.38% is found having master's degree. In terms of the experiences, half of the respondents (59.83%) have experiences between 11 to 15 years. On the other hand, 11.1% of the respondents have experience less than 5 years. Last, highest percentage is found working in the junior executive section that is 15.2% followed by relationship managers 17.2%, then 49.8% in the authorized representatives and 17.8% in Senior Executive and above positions. Last but not least, the biggest percentage of people working in the junior executive area (15.2%), followed by 17.2% for relationship managers, 49.8% for authorized representatives, and 17.8% for Senior Executive and above roles.

Table 5. 1: Descriptive Analysis of Respondents' Demographic Data

Demographic Data	**Frequency (N= 150)**	**Percentage (%)**

Age:		
26 – 30 years		5.8
31 – 40 years		46.1
41- 45 Years		33.0
45 Years Above		15.1
Gender:		
Male		88.1
Female		11.9
Education		
Higher Secondary		17.82
Degree		32.0
Honors		45.80
Master		4.38
Income		
Below Tk 20,000		15.2
Tk. 20,001 – Tk. 25,000		17.2
Tk. 25,001 – Tk. 30,000		49.8
Above Tk 30,000		17.8
Experience		
Less than 5 years		11.1
6 – 10 years		13.17
11 – 15 years		59.83
15 years and above		15.9

5.3 Output of descriptive statistics

Table 5.2 shows the mean and standard deviation of the study variables. Both independent and dependent variable were measured by 5-point Likert scale for 5-point scale data, the mean value was found above 3.0. For instance, the highest mean and SD was found for selective hiring (mean = 3.98; SD =0.79).

Table 5.2: Descriptive statistics of the Latent Constructs

Constructs	Mean	Std. Deviation
Selective hiring	3.98	0.79
Training and development	3.82	0.71
Performance appraisal	3.75	0.68
Employee participation	3.81	0.66
Reward and recognition	3.69	0.61
Employee engagement	3.92	0.71

5.4 Findings of the study

In the current study HRM practices was explain by five dimensions such as selective hiring, training and development, performance appraisal, participation and rewards and recognition. All five dimensions were found having significant positive effect on employee engagement in the organization. Table 5.3 exhibits the findings of the study.

Table 5.3: 5 dimensions and their effect on employee engagement

Direct Hypotheses	Std. Beta	Std. Error	t-Value	P Values	Decision
Selective hiring > employee engagement	0.119	0.061	2.25**	0	Supported
Training and development > employee engagement	0.105	0.064	1.98**	0.001	Supported
Performance appraisal > employee engagement	0.101	0.034	2.16**	0	Supported
Participation > employee engagement	0.113	0.044	2.61**	0.005	Supported
Rewards and recognition > employee engagement	0.142	0.052	1.99**	0.007	Supported

5.5 Summary

The conclusions of the analysis are presented in this chapter, which are based on data acquired from employees in various firms. The chapter opens with an examination of comprehensive interviews done during data gathering, policy creation, and implementation in the HRM field. Using the SPSS software 20.0 version, Table 5.2 describes the respondent profile for the current study. More over a third of those polled (46.1%) are between the ages of 31 and 40. Only 5.8 percent of responders are between the ages of 26 and 30. In terms of gender, more over three-quarters of respondents (88.1%) are male, while just 11.9 percent are female. Only 4.38 percent of the respondents in this research had a master's degree. In terms of experiences, half of the respondents (59.83%) had had between 11 and 15 years of experience. On the other side, 11.1 percent of respondents had fewer than 5 years of experience.

CHAPTER SIX- DISCUSSION

6.1 Relationship between Human Resource Management Practices and Work Engagement

Over the last few decades, HRM research has looked at how and what kind of HR policies motivate employees, including attitudes like job engagement. Furthermore, research into the organizational antecedents of job satisfaction has shifted the emphasis to the role of employees' views and assessments of HRM practices. In context of SET as the conceptual framework, the current study explores the influence of workers' views of Human resource management practices on their levels of job engagement. In order to provide an actual addition in the links between Human resource management practices and workers' job engagement, a moderator variable, namely adaptability, was incorporated in this relationship. Adaptability was chosen as a moderating effect because of the necessity to adjust in today's dynamic workplace, when employees are faced with new difficulties on a regular basis. To the best knowledge, this is the first study to indicate that the impact of Human resource management practices on a good psychological work mentality change depending on one's adaptability level. The findings show that HRM practices are favorably linked with work engagement, which is in turn strongly linked with adaptability; specifically, as HRM practices improve, so does work engagement, especially among employees with poor adaptability. Our projections were based on SET, as previously stated. HRM practices that give workers the impression that the company cares about them have a favorable influence on the social interchange between workers and the organization. This impact might be critical in boosting organizational outcomes such as work engagement, particularly among individuals with limited adaptability. As a result, adaptability levels can better explain variances in total job engagement for individuals that do not have an adequate ability to adjust inside the firm. As a result, our findings add to existing research on the link between corporate HRM strategies and job satisfaction. Furthermore, our findings reveal which types of individual employee resources impact the relationship between their opinions of HRM procedures and overall levels of job engagement.

6.1.1 Relationship between work engagement and employee communication

Work engagement is a positive affective-motivational state characterized by high energy, devotion, and a strong concentration on workplace. Employee engagement has been linked to higher levels of innovation, task performance, organizational citizenship behavior, and customer satisfaction in

today's public and private enterprises. Given its evident ties to job satisfaction and staff morale, work engagement may be important to a company's success. Communication is essential for establishing and maintaining workplace engagement. Work that is more engaged is more likely to be productive and high-performing. They also frequently demonstrate a stronger dedication to a company's beliefs and objectives. Employers may foster employee involvement in a variety of methods, including clearly explaining requirements, rewarding and promoting exceptional performance, maintaining team members informed about the organization's growth, and providing frequent feedback. Other tactics include making an effort to make employees understand appreciated and respected, as well as hearing and understanding their thoughts. Employees that are engaged think that their job is important, that their bosses respect and support them, and now they've been trusted with the company's success. Since the 1990s, work engagement has been an element of management philosophy, and it has been increasingly popular in the 2000s. Work engagement has been determined to have clear correlations to a company's performance and financial health, despite its naysayers, who generally point to how difficult it may be to assess.

Employee communication refers to the exchange of knowledge, ideas, and sentiments among a company's employees and managers. It can happen orally or electronically, using email, mobile apps, intranets, and collaborative tools, for example. Employee communication is critical to a company's health and strength. Managers would be unable to appropriately lead the workers they supervise without it. The more successfully a company's employee communication plan is implemented, the more profitable it will be.

6.1.2 Employee development

Employee development is the process of enhancing current competences and abilities while also creating new ones to help the company achieve its objectives. Employee development is more than just designing corporate L&D plans and delivering obligatory employee training. It also entails meeting with workers on a yearly basis to address their weaknesses and highlight areas for growth. Even while proper staff development necessitates a company's commitment (in terms of time, effort, and money), such expenditures will most pay off in the long run. At numerous levels, a well-thought-out personnel development strategy is critical. When done correctly, it may benefit all parties involved, including workers, HR managers, and the firm as a whole.

6.1.3 Rewards and recognitions

People are recognized for their performance in either intrinsic or extrinsic ways in a rewards and recognition system. Recognition and reward are present in a work environment where employees' contributions are appropriately acknowledged and appreciated in a fair and timely way. This involves fair and consistent monetary pay, as well as employee or company celebrations, acknowledgment of years of service, and/or achievement of goals.

6.2 Implication

Employee involvement has been a critical problem in the recent year, especially in such a competitive market. Employee engagement in administrative functions is essential for a firm and its owners. There is a saying in management that states "Esprite De Crops," which means "Unity is Strength." For company success, harmonious and teamwork has always been effective and efficient. Employees are participating to the business when they are encouraged to participate in management and decision-making. Future studies may be required to provide a relevant understanding of HR practices such as performance assessment, job recognition & approval, teamwork, employee engagement, training, and growth in the growth of the business, according to the research recommendation.

6.2.1 Theoretical implication

The instance of results HRM practices in the setting of Tasia Securities Limited and similar capital market companies offers a wide range of implications for future research into the relationship involving HRM practices and firm performance, particularly for the integration of managerial institutionalization and SHRM views. During the era of illustration, the influence of administration and institutionalization in Tasia Securities Limited HRM practices of organizations may become extremely powerful in a certain setting, such as Bangladesh's other companies. As a result, HRM research should investigate not only the internal process of organizations in which the strength of human resources as an internal resource effect their efficiency, but also the method in which management and the institutional environment influence company behaviors and results.

6.2.2 Practical implication

The findings of this study verified relationships between and among human resource management (HRM), employee job satisfaction, and organizational commitment in Tasia Securities Limited and other capital market organizations. These results have consequences in the real world. Employees that are happy in their jobs are less likely to leave, are less likely to be absent, are more productive, and are more committed to the company. HRM practices, on the other hand, aid in career development and, as a result, improve job chances. This study suggests that firms should place a greater emphasis on HRM practices in order to achieve high levels of work satisfaction among employees and increased organizational commitment.

6.3 Summary

The impact of workers' perceptions of human resource management methods on their levels of job engagement is investigated in this study. HRM policies that offer employees the feeling that the firm cares about them have a positive impact on employee-organization social interaction. This effect might be crucial in improving organizational outcomes like work engagement, especially among those who aren't very adaptable. Establishing and maintaining workplace engagement requires communication. Employee development is more than just creating corporate learning and development programs and offering mandatory training to employees. It also requires meeting with employees once a year to address their shortcomings and identify opportunities for improvement. Staff development requires a company's commitment but it will pay off in the end. It may benefit all parties involved, including workers, HR managers, and the company as a whole, if done appropriately. In Tasia Securities Limited and other capital market businesses, this study confirmed linkages between and among human resource management, employee job satisfaction, and organizational commitment. Future research may be necessary to have a better knowledge of HR procedures including performance evaluation, job recognition and approval, teamwork, employee engagement, training, and corporate growth. HRM study should look at not just the internal processes of businesses, such as how the strength of human resources as an internal resource affects their efficiency, but also how management and the institutional environment influence outcome

CHAPTER SEVEN- RECOMMENDATIONS AND CONCLUSION

7.1 Effective supervisory communication

Supervisory communication is critical to corporate culture and is based on a multi-facetedapproach that builds trust, awareness, interpersonal, and professional connections. As a result, there is a clear framework that employees understand and can follow, resulting in job satisfaction. Effective communication is a critical component of overall success in terms of aggregating successful relationships and corporate success. As previously stated, the planning, organizing, regulating, training, and directing functions foster a multidimensional model of successful communication via supervisors. As a result, in order for communication to be effective, many means of transmitting information to subordinates, such as written, verbal, and nonverbal communication, must be used. Supervisors must develop these skills in order to communicate theircommunication patterns to employees with clarity, consistency, and quality.

7.2 Personalized communication

This has to do with the organization's ability and readiness to personalize, as well as the amount of acceptance of diversity among its personnel. If you just want to keep a remote employee engaged and happy, you need personalize your offer to his preferences. Is he able to work from home? Is it possible for him to work from a location closer to their home? Is the remote working environment up to par? Is it possible for him to hire a vehicle and work from his car? Can you accept his move to a more convenient location near the office?

You'll hear things like, "If we do something for him, there'll be a lot of other people who want to do the same thing." What's the big deal about that? Not everyone lives within a 100-kilometer radius. Many people may have different problems, and if you can solve these problems, or even better, predict them by providing individualized solutions, you may be a popular employer.

7.3 Open communication through staff online forum

The nature of cooperation within Universal Knowledge through open communication through staff online forums has the potential to facilitate collaborative invention, minimize bias concerns, and allow for productivity increases and cost savings.

7.4 Weekly staff-management meeting

Weekly meetings are organized get-togethers held once a week at a specific time by a team or organization. These weekly meetings are crucial since they usually include action items, blockages, and questions for the future weeks, as well as obstacles from the previous week. Team members can make progress on their weekly tasks with the support of regular meetings. These potential hurdles could prohibit successful meetings, whether the group is remote or not.

7.5 Rewards and recognitions

People are recognized for their performance in either intrinsic or extrinsic ways in a rewards and recognition system. Recognition and reward are present in a workplace environment where employees' contributions are appropriately acknowledged and appreciated in a fair & timely way.

7.6 Training and development program

Employees can benefit from training and development programs that teach them the skills they need in their present positions as well as leadership and software expertise that they will need in the future. Apprenticeship is one type of training that allows people to start as trainees and move to higher-level positions.

7.7 Limitation of The Study

The current study has significant limitations. First, the impacts of human resource practices on work satisfaction, organizational commitment, organizational citizenship behavior, leaving intention, and negative word of mouth were explored. To begin, more study with bigger sample sizes in other areas would be beneficial to give support for the current findings. Second, limiting the study to a specific business may raise concerns about generalizing the findings. Third, the

current study looks into the possible repercussions of HR policies and how supervisors perceive them. Further research might look into nepotism from the perspective of managers, as well as the implications for HRM procedures.

7.8 Conclusion

This study aims to investigate and assess the influence of human resource management on employee engagement in Bangladesh's brokerage business. The estimated regression model in this study found that HRM activities like as training, performance appraisal, teamwork, absenteeism and turnover, and compensation had a substantial influence on job satisfaction and performance. The best has been done to demonstrate the influence of HR factors on job performance. Where there is a high degree of motivation, there is also a high level of performance. Employee participation and taking an active role in the firm, on the other hand, has a major influence on Tasia Securities Limited workers' job happiness.

Tasia Securities Limited should develop new rules to increase employee involvement at the middle and top levels of management, according to the report. In order to obtain a high degree of job satisfaction, other behaviors such as training, performance appraisal, teamwork, and compensation must be maintained. Employee active engagement is also recommended by the research for preserving the organization's healthy settings. Employee active engagement in decision-making, as well as the delegation of authority and responsibility to all levels of the organization, will guarantee a balance of output and authority and responsibility between the employee and the employer. Job satisfaction is a pre-requisite for a successful organization, according to the authorities. In order to preserve the balance of authority and production in the organization, performance assessment, motivation and training, and remuneration should be treated equitably in the organization, and co-relationships should be formed.

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