

Importance of Human Resource Management and the Competitive Advantage: A Case Analysis on Basis of the Textile Industry of Bangladesh

M. M. Israfil Shahin Seddique¹ and Avizit Basak²

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Abstract

Textile Industry plays an important role in Bangladesh economy. It captures 40

Index terms— human resource management, motivation, selection, etc.

1 Introduction

he textile industry has played an important role in Bangladesh's economy for a long time. Currently, the textile industry in Bangladesh accounts for 45 percent of all industrial employment. "People are our most valuable asset for any organization" which no member of any senior management team would disagree with. Yet, the realities for many organizations are that their people remain undervalued, under trained and underutilized. The market place for talented, skilled people is competitive and expensive. Taking on new staff can be disruptive to existing employees. Also, it takes time to develop 'cultural awareness', product / process / organization knowledge and experience for new staff members. Human Resource (or personnel) management, in the sense of getting things done through people, is an essential part of every manager's responsibility, but many organizations find it advantageous to establish a specialist division to provide an expert service dedicated to ensuring that the human resource function is performed efficiently.

2 II.

The Scope of Hrm

3 Training & Development

4 Inputs

Discussion: The discussion method uses a lecturer to provide trainees with information that is supported, reinforced, and expanded on through interactions both among the trainees and between the trainer and trainees. This added communication gives much greater power. The discussion method provides a two way flow of communication. Knowledge is communicated both by trainer and trainee.

Demonstration: To conduct an effective demonstration one should first prepare a lesson plan by breaking the tasks to be performed into smaller and easily learning parts. Then the parts will be sequentially organized by tasks and explanations for why the action is required. Computer based training: CBT is effective at developing declarative and, in particular, procedural knowledge. It can be useful in developing some types of skills and for modifying attitudes. CBT develops declarative knowledge through repeated presentation of facts, using a variety of formats and presentation styles. It can do an excellent job of describing when and how to apply knowledge to various situations. Procedural knowledge is developed by allowing trainees to practice applying the knowledge to various situations simulated by the software. ? find out how they can manage health and safety better; ? Meet the legal duty to protect the health and safety of the employees.

VII.

5 Process and Output

While conducting the training process the manuals, materials should be given or described to the employees before. Then a proper training center should be arranged where workers will feel comfortable to take the training.

6 VIII.

7 Appraising Performance

For appraising performance, company can use BARS -Behaviorally Anchored Rating Scale method. In Textiles business we can take the example of Production Manager: c) Generate Critical Incident ? For 100 to 90% performance = 5-10% increment ? For 90 to 85% performance= 1-5% increment Short Term Incentive: It can be given based on group work. If group performance is good that group can be given an incentive for that month but it will not be added to the next month's salary. Travelling and conveyance: 300 taka per month 1. Lunch: 300 taka per month 2. For the good behavior with other employees and especially with female employees they will be given 200 taka as a reward. 3. They will get festival bonus 40% of the basic salary. 4. For over time they will get 25% more. Only to Senior Managers 50,000 taka

8 X. Conclusion

Human Resource is the most important asset for Textiles industry. If human resources are perfectly motivated, then productivity, profit, and work environment everything will be perfect. Not every organization has same types of outcome from workers or employees but definitely they can get appropriate result from their works and employees if they can plan, train, appraise, compensate properly. A good appraise of performance will keep an employee updated to his performance. Employee has to know that his best performance will not only facilitate them but also the whole organization and the whole country. All the workers and employees have to be given a proper balance of salary and allowances. Training is the most important factor for a textile company. Without training, lots of compensation, benefits, and allowances will not work. Now Bangladesh has no more the opportunity to get a quota free access to export. It has lots of competitions now. So to stand a head from the competitors Bangladeshi Textiles have to take appropriate actions. For that Bangladesh have to encourage more and more workers, especially female workers, to join and take Bangladeshi Textiles a head on the global market.

There is an earn leave for 31days annually. This leave is mandatory. Employees must take this leave and they are paid a handsome amount to spend times with their families. This is the most special kind of cost for the company for giving employees a good work life balance. The employee's position which is vacant for 31 days, another employee fill up that position or maintain his duties. e) Cash Compensation ? Trainee Assistant Officer -15,000 taka ? Assistant Officer-15,000 taka ? Trainee Assistant Cash Officer -18,000 taka ? Junior Office-18000 taka ? Officer-20000 taka ? Senior Officer-22,000 taka ? Principle Officer-25,000 taka ? Senior Principle Officer-30,000 taka ? Assistant Vice President-32,000 taka ? First Assistant Vice President-35,000 taka ? Senior Assistant Vice President-40,000 taka ? Vice President-45,000 taka ? Senior Vice President -50,000 taka ? Executive Vice President-55,000 taka ? Senior Executive Vice President-60,000 taka ? Deputy Managing Director-1,50,000 taka ? Managing Director -2,00,000 taka Allowances: ¹



Figure 1: Figure 1 :

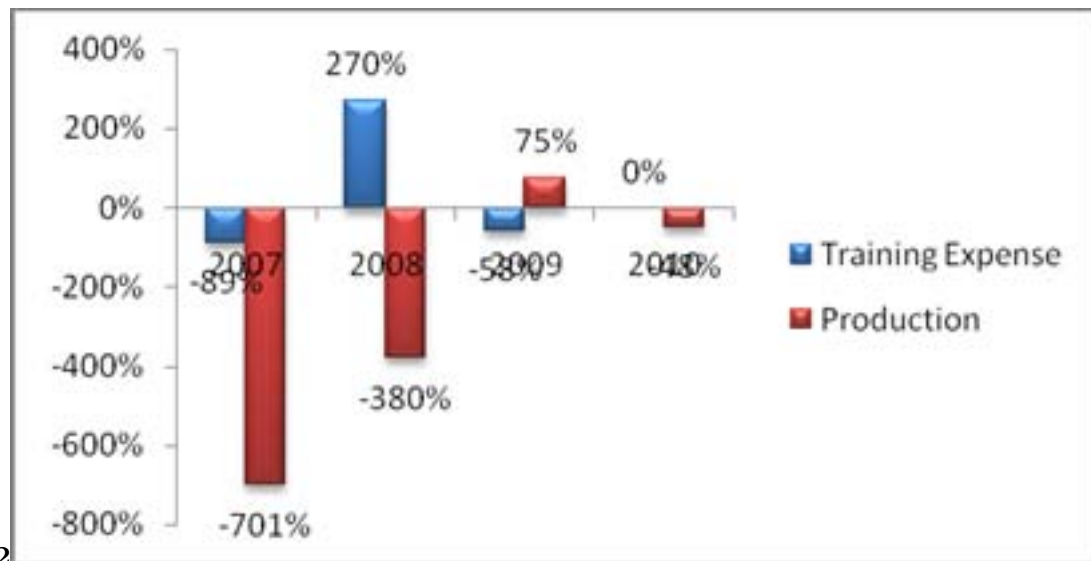


Figure 2: Figure 2 :

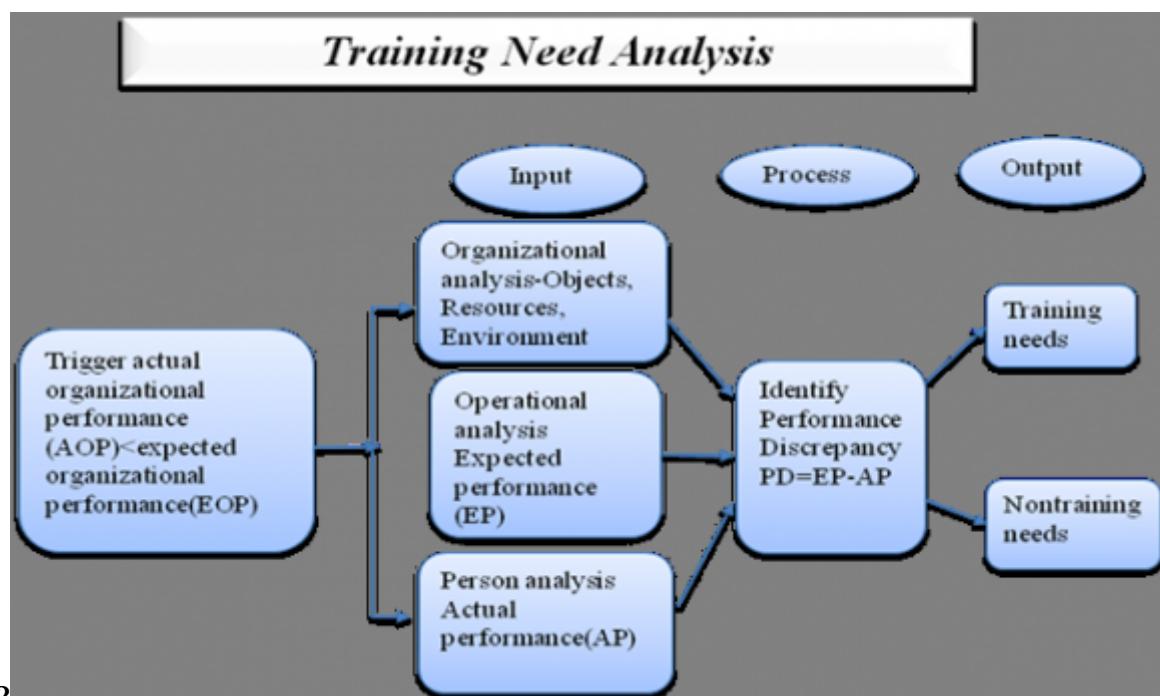


Figure 3: A 2 Global

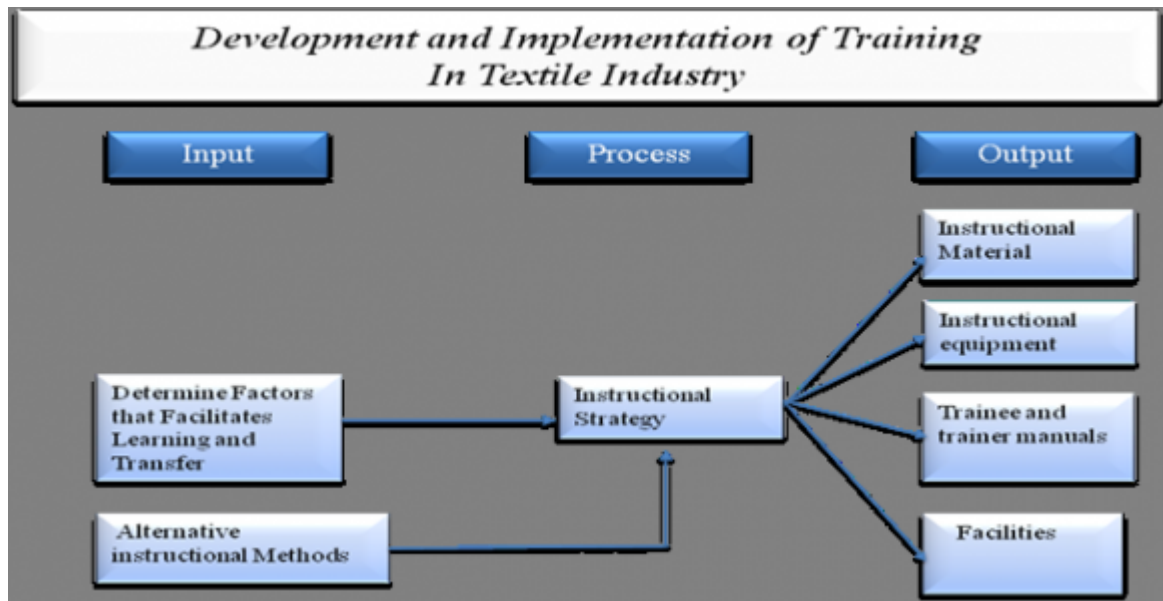


Figure 4:

1. Recruitment 2. Selection

IV.

3. Induction

4. Compensation

5. Performance Appraisal

6. Training & Development

2007: Training cost $1,950+974= 2,924$ taka

Profit (local) $44,152,375+$ (Export) $2,483,797,691=$
 $2,527,950,066$ taka

ROI:

(Total Profit-Training Cost) / Training Cost=
 $(2527950066-2924) / 2924= 864551:1$

By investing 1 taka on training we can get profit of
 $864,551$.

2008: Training Cost $3,600+341,607= 345,207$ taka
 Profit (Local) $33,963,046+$ (Export)

$3,002,615,926= 3,036,578,972$ taka

1. Personnel aspect-This is concerned with manpower

By investing 1 taka on training we can get profit of ta
 8795 .

2009: Training Cost $5700+8400000= 8405700$ taka

Profit (Local) $98168048+$ (Export) $3760888916=$
 3859056964 taka

ROI:

(Total Profit-Training Cost) / Training Cost=
 $(3859056964-8405700) / 8405700= 458:1$

By investing 1 taka on training we can get profit of ta
 458 .

2010: Training Cost $0+10120000= 10120000$ taka

Profit (Local) $68981768+$ (Export) $4356375448=$
 4425357216 taka

ROI:

(Total Profit-Training Cost) / Training Cost=
 $(4425357216-10120000) / 10120000= 436:1$

By investing 1 taka on training we can get profit of ta
 436 .

2. Welfare aspect-It deals with working conditions and
 amenities such as canteens, crèches, rest and
 lunch rooms, housing, transport, medical
 assistance, education, health and safety, recreation
 facilities, etc. 3. Industrial relations aspect-This
 covers union-

management

consultation, collective bargaining, grievance and
 disciplinary procedures, settlement of disputes, etc.

III.

Figure 5: $10120000) / 10120000= 436:1$ By investing 1 taka on training we can get profit of
 taka 436.

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