

HOW DOES THE CORPORATE GOVERNANCE ENHANCE EMPLOYEE PRODUCTIVITY IN BANGLADESHI BANKING SECTOR?

Scholastica Ltd | Ascent Group

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Submitted in Partial Fulfillment of the Requirements for the Degree
Bachelor of Business Administration



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Internship/Project Report Approval Form

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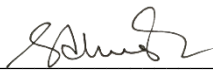
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☐ Partial Re-write

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Letter of Transmittal

21st August, 2025

Sarwar Uddin Ahmed, PhD,

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Subject: Submission of Project report on “HOW DOES THE CORPORATE GOVERNANCE ENHANCE EMPLOYEE PRODUCTIVITY IN BANGLADESHI BANKING SECTOR?”

Dear Sir,

With due respect, I would like to inform you that I have completed my internship report on my experience at Scholastica Ltd which is a member of Ascent Group and created a project titled “How does the corporate governance enhance employee productivity in Bangladeshi banking sector?” to fulfill the partial requirements of my undergraduate program Bachelor of Business Administration (BBA) in University of Liberal Arts Bangladesh (ULAB). In this report, I have made every effort to gather the ideas which I have learned in my Bachelor of Business Administration along with some experience gathered from my internship experience at Ascent Group. I hope that you will acknowledge it. I look forward to your insightful feedback.

Sincerely,

Muhtasin Rahman

ID: 213011022

Bachelor of Business Administration (BBA); Concentration: Finance

ULAB School of Business (USB)

University of Liberal Arts Bangladesh (ULAB)

Acknowledgement

First and foremost, I am profoundly grateful to Almighty Allah for granting me the strength, patience, and guidance to complete this internship and report.

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Table of Contents

PART- A	1
Chapter 1: Internship Preparation	1
1.1 Motivation and Expected Learning:	1
1.2 Internship Search Process	2
1.3 Interview Experience:	3
1.4 Brief about the Organization – Scholastica Ltd (Ascent Group) and S.P.E.E.D:	4
1.4.1 Overview of Scholastica (Ascent Group)	4
1.4.2 Ascent Group’s Mission and Vision	5
1.4.3 Teamwork and Organizational Values	6
1.4.4 SPEED: A Specialized Training and Development Arm	7
Chapter 2: About the Internship	8
2.1 Job Position and Responsibility:	8
2.2 My Take Away from this position:	9
2.3 Relating my Educational Learning to Internship Roles:	10
Chapter 3: Self Reflection	12
3.1 Likes and Dislikes about my workplace:	12
3.2 How could I do better and they could utilize me better:	13
3.3 How they can improve experience for future interns:	14
Chapter 4: Personal Development Plan	15
4.1 Short term goals (1-2 years):	15
4.2 Long term goals (3-5 years):	15
4.3 Skills that I am willing to learn in future:	16
PART- B	17
Executive Summary:	17
Chapter 1: Introduction	18
1.1 Background of the Study	18
1.2 Objective of the Study	20
1.3 Research Question/ Problem Statement	20
Chapter 2: Literature Review	21

Chapter 3: Methodology	24
3.1 Type of Research.....	24
3.2 Research Design	24
3.3 Data Collection and Analysis.....	25
3.4 Expected Outcome.....	25
Chapter 4: Findings and Discussions	26
4.1 Sample and Measures (brief):.....	26
4.2 Descriptive Analysis:	26
4.3 Correlation Analysis:	28
4.4 Regression and Mediation (Corporate Governance → Workplace → Employee Productivity):	29
Chapter 5: Recommendations	31
5.1 For Bank Boards and Senior Management	31
5.2 For Regulators and Industry Bodies:	31
5.3 For Future Analytics in My Study:	32
Chapter 6: Conclusion	34
Chapter 7: Limitations of the Study	35
References:	36
Appendix:	39
Summary table of studies cited in the Literature Review:.....	39
Research Questionnaire:.....	46
INTERNSHIP PROPOSAL FORM.....	49
Offer Letter from Scholastica Ltd. / Ascent Group:	50
Turnitin Report:.....	51

PART- A

Chapter 1: Internship Preparation

1.1 Motivation and Expected Learning:

As a finance major with a minor in economics at the University of Liberal Arts Bangladesh (ULAB), I have always understood the importance of bridging theoretical learning with practical experience. I realized that to truly enhance my classroom learning and apply these concepts in real-world situations, gaining hands-on experience was crucial. This motivated me to seek an internship for the Summer 2025 semester, one that would align with my academic background and give me a deeper understanding of how financial theories and concepts are used in business operations.

While I was eager to gain practical exposure to the corporate world in Bangladesh, I found the process of securing the right opportunity challenging. Despite applying to several places that matched my major, I wasn't receiving responses at first. It was through CSO's Facebook Page that I discovered an internship posting with SPEED (Services for Professional Education and Enterprise Development), a part of Scholastica Ltd, which operates under the Ascent Group. Although the position didn't directly align with my finance major, I decided to apply via email, and within a week or two, I received a call for an interview.

As an intern, I was expecting to build practical financial skills. Such as interpreting financial statements, using MS Excel for analysis, budgeting and basic forecasting support. I was also hoping to learn entry-level data analysis tool like SPSS and Power BI, so I could clean data, run simple tests and create graphical representations of data. Whereas, in this internship opportunity at Ascent Group, the role primarily involved corporate training and development, where SPEED provided services such as etiquette training, English

communication skills, MS Office tools training, strategic leadership programs, and emotional intelligence development. Initially, I was uncertain because the internship did not relate directly to my finance studies. However, upon reflection, I realized that the position aligned well with many of the core BBA courses I had completed and the extracurricular activities I had been involved in at ULAB. The skills required for the role were communication, leadership, and organizational behavior. So, these were areas where I had already gained experience, giving me a unique advantage despite the internship not being finance-specific.

Additionally, I was eager to learn about Bangladesh's corporate world as I had never previously worked in a corporate environment. I saw this internship as an opportunity not only to gain experience but also to network with professionals working in the corporate sector and gain insights into multiple industries. SPEED worked with several large corporations, offering me the opportunity to build valuable connections and learn about the operational dynamics of these companies. I was assigned as an Operations intern in the Training and Development (T&D) Department.

1.2 Internship Search Process

The search for an internship was an essential part of my academic journey. I primarily used multiple platforms to explore available opportunities. I applied to various company websites, seeking positions that matched my finance and economics background. However, despite putting in enough effort, I did not receive any responses for several applications.

To widen my search, I explored platforms such as Facebook, LinkedIn, ATB Jobs, BD Jobs, and Shomvob, and I closely followed the ULAB Career Services Facebook Page and Vacancy Groups for any relevant internship opportunities. After exploring different job platforms, I came across a post on the ULAB Career Services Office's Facebook page regarding an internship opportunity with Ascent Group, which was previously known as Scholastica Ltd. Being attracted by the potential of the company, I immediately applied by

directly emailing the HR department at Ascent Group, sharing my CV and expressing my interest in the position. To my surprise, I was called for an interview within two weeks.

1.3 Interview Experience:

I was initially contacted by the HR department of Ascent Group for an interview, which was scheduled for 10:00 AM on the first day. Upon arrival, I found that there were other candidates waiting as well, including two from BRAC University, one from North South University, two from ULAB (including myself), and one international student. We were called in one by one, and each of us was interviewed separately by two HR personnel.

The interview went very smoothly. The HR team was very welcoming and conversational, asking me about my interests, skills, and expectations from the company. The atmosphere was comfortable and relaxed, which made it easier for me to be myself and speak freely. I didn't feel nervous at all. In fact, the conversation felt more like a discussion than a formal interview. It was clear that they were trying to understand my personal strengths and how I would fit within the organization, which helped build my confidence.

After the interview, we were all asked to wait outside in the HR lobby while we completed an aptitude test. This included a written English test, where we had to complete a comprehension reading exercise with question/answer format, followed by a basic math IQ test. Afterward, we were sent to a lab room to take a test on Microsoft Word and Excel. The Excel portion involved tasks like inputting data, drawing tables, and performing basic math functions to test if anyone had exaggerated their proficiency with these tools on their CVs. It was an interesting and practical way of ensuring that the candidates had the necessary technical skills.

A couple of days later, I received a call from the HR of Ascent Group again. They invited me for a second interview, which was a one-on-one session with Ms. Nadia Zamal Chowdhury, the Deputy Manager of Scholastica and SPEED. This interview felt even more

personalized and engaging. Ms. Nadia had my test scores in front of her and shared her feedback. She explained the job role in detail, including the responsibilities I would be taking on as an intern in the Training and Development (T&D) Department. During this interview, I felt a very positive vibe, and Ms. Nadia's warm approach made me feel confident about my chances of being selected. Unlike the first round, I was the only candidate present in the second interview, which made it feel more like a final evaluation. By the end of the interview, I had a strong feeling that I would be hired, as she seemed pleased with my profile and skills.

1.4 Brief about the Organization – Scholastica Ltd (Ascent Group) and S.P.E.E.D:

1.4.1 Overview of Scholastica (Ascent Group)



Ascent Group, which had been rebranded in 2007, is a prominent business conglomerate in Bangladesh. The company is a family-owned organization, with Mrs. Yasmeen Murshed, a renowned figure in Bangladesh, being the founder of Scholastica Ltd in 1977. Tragically, she recently passed away. Her daughter, Mrs. Madiha Murshed, is the Managing Director of Ascent Group and also a member of the Board of Trustees at ULAB, which I found out after joining. The company's diverse portfolio, which includes Scholastica School, Coffee World, SPEED, OHS, Ascent Health, KLOTH and Ignite Publications Ltd, greatly appealed to me due to the vast opportunities for learning and

growth within a well-established, multi-faceted organization. The size and reach of Ascent Group were major factors that attracted me to this internship. The two corporate buildings of Ascent Group, are located in the same address, House- 3/D, Road- 2/A, Block- J, Baridhara, Dhaka- 1212.

1.4.2 Ascent Group's Mission and Vision

Ascent Group's vision is to be a world-class solutions provider and a valuable partner to its customers, associates, and suppliers. The company aims to lead the industries it serves while maintaining a strong focus on creating enduring value for the nation. This vision drives the organization's core activities and is reflected in its commitment to excellence in every area of operation, from customer service to corporate partnerships.

Ascent Group's mission revolves around having a profoundly positive impact on the lives of its employees, customers, students, and associates. The group seeks to achieve this mission by upholding values of integrity, transparency, and collaboration. The key components of Ascent Group's mission are:

- Providing the highest quality services and goods across all its brands.
- Being approachable and welcoming, fostering a culture of friendliness and professionalism in every interaction.
- Sustaining a strong team by working closely with employees and associates, ensuring that teamwork and collaboration remain a central focus.
- Operating with transparency and honesty in all dealings, whether with colleagues, customers, or suppliers.

This mission ensures that Ascent Group not only serves as a leader in its industries but also remains deeply committed to building lasting relationships with everyone it interacts with, from customers to employees.

1.4.3 Teamwork and Organizational Values

At Ascent Group, a strong focus is placed on fostering a culture of teamwork and collaboration across all its brands, including SPEED. This value of cooperation is evident in how the group approaches its work, both internally and externally. Ascent Group encourages a supportive working environment where employees are not only motivated to work for the company but are also passionate about achieving collective goals. The core belief is that when employees work together harmoniously, it leads to greater productivity and happier customers.

Building Relationships: Ascent Group places a strong emphasis on building close relationships with customers and partners, based on mutual understanding and cooperation. This approach is shared across all its concerns. Whether it's SPEED, Ascent Health, Coffee World, or any other subsidiary. The company thrives on sharing knowledge and working as a cohesive team, whether within a department or between different brands in the group.

Supportive Culture: The company promotes an environment where challenges are met cohesively, ensuring that employees work as much for themselves as they do for the company. This philosophy not only enhances the overall work atmosphere but also plays a significant role in employee satisfaction and motivation.

In line with these values, Ascent Group has successfully created an organizational culture where each employee feels both personally invested in their work and part of a larger, goal-oriented team. This results in high employee morale, which ultimately translates into higher productivity and better service quality.

1.4.4 SPEED: A Specialized Training and Development Arm

SPEED (Services for Professional Education and Enterprise Development) is one of the oldest and key concerns of Ascent Group, specifically focused on providing corporate training and development services. SPEED's training programs cover a variety of essential skills, such as corporate etiquette, communication skills, leadership skills, and proficiency in MS Office tools like MS Word and MS Excel. These programs are crucial for improving employees' day-to-day workplace effectiveness and ensuring their personal growth within their organizations.

Despite being a relatively niche player in the corporate training market, SPEED has become known for delivering high-quality, tailored programs that help businesses enhance the skills of their workforce. While it may not focus heavily on marketing, SPEED's personalized training solutions have allowed it to build a loyal customer base. The organization's commitment to providing specialized training has made it an essential service provider for various companies, enabling them to maintain highly skilled and productive employees.

Chapter 2: About the Internship

2.1 Job Position and Responsibility:

I joined Scholastica Limited (Ascent Group) as an Intern – Training & Development (T&D), placed with the SPEED team under the Operations Department. My role at the company matched the vacancy Ascent Group, which emphasized strong English communication, basic MS Word/Excel, content support through poster and video making for marketing, and coordination of training programs. My internship was full-time for three months at the head office in Baridhara, Dhaka.

Office & work environment: The office was modern, well-furnished, and warm in ambience. Most colleagues around me were senior professionals and interns are rare at this organization, and on my floor, there were only two. The culture was respectful and professional. The colleagues I had, guided me when I got stuck and treated me like a team member. Although there was a strong presence of hierarchy, I was never asked to do lowly “intern tasks”, but instead, I was given real, skill-enhancing work tied to ongoing programs.

Day-to-day responsibilities: My daily work aligned closely with the job description I was explained by the HR on day one. I assisted in preparing training materials, evaluation sheets, and reports using MS Word, MS Excel, and Canva. I coordinated and supported corporate training programs for client companies, helping with schedules, room/setup readiness, participant lists, and follow-ups. I managed records, training summaries, and invoices, keeping trackers up to date so operations ran smoothly. I performed data entry for past training sessions delivered at Scholastica School and for various corporate clients to build a consolidated database. I also contacted professional trainers to confirm availability, share agendas, collect slides/equipment needs, and close out sessions with feedback forms and certificates. When needed, I helped compile research and resources for upcoming workshops, ensuring content was current and consistent with SPEED’s standards.

2.2 My Take Away from this position:

This internship taught me a lot of things and one of the was, how formal communication and discipline works inside a corporate office. I learned to write clear, respectful emails, prepare transport requisition mails properly, and follow tone and formats that match company policy. Adjusting to a new environment was also a big concern for me. Understanding how teams interact, how meetings are run, and how decisions are documented, was a big lesson for me. These are soft skills, but they mattered every day because I had to work with senior colleagues, trainers, and trainers in a professional way.

I also improved my technical skills. At the very beginning, my MS Excel and MS Word skills were basic. Through daily reporting, formatting evaluation sheets, and maintaining trackers, I became more confident with tables, formulas, and clean document layouts. I used Canva to design simple posters and slides for training promotions, which strengthened my sense of visual consistency, brand alignment, and deadline-based design work.

Another key learning was coordination. I regularly contacted professional trainers to confirm availability, share agendas, and collect materials. I joined training visits at several large corporate companies and Scholastica School campuses and interacted with their representatives to ensure sessions started on time and ran smoothly. These tasks taught me how to plan ahead, follow up without delay, and solve small problems quickly when schedules changed.

I also learned how to research the market and competitors in the training and development space. I reviewed program outlines, delivery styles, and emerging topics so that SPEED could keep its content current and competitive. Based on this research, I drafted suggestions for new modules and small improvements to existing ones. This helped me connect what I was seeing in the market with what our clients were asking for.

In terms of contribution, I supported the team by preparing training materials and evaluation sheets, keeping records and invoices organized, entering historical training data

to build a usable database, and ensuring trainers had what they needed before sessions. These actions made daily operations smoother and reduced last-minute issues. Overall, I leave this role with stronger communication, better tool skills (Excel/Word/Canva), real coordination experience, and a clearer understanding of how a professional Training & Development unit operates inside a large organization.

2.3 Relating my Educational Learning to Internship Roles:

Even though my major is Finance and minor is Economics, the work at SPEED used a lot of the core BBA subjects such as Marketing Management, Human Resource management, Organizational Behavior and Research Methodology and additional skills I picked up from university clubs' activities and volunteering.

From Marketing Management, I applied the 4Ps every week. Each training was a product with clear outcomes, price varied by length and audience, place was on-site, at school campuses, or online and promotion meant simple Canva posters, email invites, and polite phone follow-ups. It felt like the textbook, but in real life.

Research Methodology helped me do basic market research. I reviewed competitor programs, organized participant feedback in Excel, and spotted which topics were most in demand. Those small insights let me suggest new modules and tweak existing ones.

HR and Organizational Behavior mattered a lot in this role. Training & Development is expected to set the example inside the office, so I had to follow a high standard in dress, punctuality, email tone, and meeting etiquette. Concepts from HR management were professional conduct, equal and respectful communication, and coaching. This guided how I spoke to senior managers, trainers, and clients. While some interns were more relaxed, my team needed to project a professional image, and those HR courses helped me do that confidently.

Finance did help too. I assisted with invoices, checked transport/conveyance bills, and reconciled small cost sheets work. I actually enjoyed doing these the most because it used my comfort with numbers and accuracy. Unfortunately, I didn't get much exposure to mainstream finance (like budgeting, modeling, or analysis), and I wish I could learn that next, but this experience still strengthened my discipline with data and documentation.

Chapter 3: Self Reflection

3.1 Likes and Dislikes about my workplace:

What I liked: I worked in a truly professional corporate setting. There are two office buildings under Ascent Group, with different departments on different floors. The ambience and interior are modern and well-kept. People follow a clear dress code and a polite, businesslike tone. They dress and talk friendly, but appropriately formal. I appreciated how everyone is respected, from interns to senior managers to support staff. That culture of professional courtesy made it easy to learn and to ask for help.

What could improve: To begin an internship, interns should be provided orientation of how everything is run in the office. Team members and supervisors could be a little more welcoming and understanding towards our quirks and mistakes. Day-to-day processes are still quite paper-based. Many tasks (invoices, approvals, post-training evaluations) could be handled with digital forms or workflow tools, but are first done on paper and then re-entered into software. This makes work slower and increases the risk of small errors. I also noticed that the workforce is more senior-heavy; there are fewer young employees. While experience is valuable, a more balanced mix could help with new ideas. For example, trying fresh marketing approaches or adopting apps for finance and operations.

On workplace dynamics, there is a normal level of office politics which is nothing unusual for a large organization but it reminded me to communicate clearly, document my tasks, and stay professional at all times. In the dining arrangements, different groups (senior executives, juniors, drivers/support staff) eat in separate rooms. A shared dining space, even once a week could strengthen community and reduce power distance.

For intern policies, some support would make a big difference. No lunch and no transport for interns are challenging, especially for long commutes, and the stipend (BDT 6,500) is

on the low side compared to current market rates. Small improvements here can lift morale, improve attendance, and help interns focus more on learning.

Overall, I valued the high standards and respectful culture. If the organization continues moving toward digital workflows, encourages a broader mix of ages and skills, and revisits intern facilities, it can make an already strong workplace even better.

3.2 How could I do better and they could utilize me better:

While I enjoyed my time at the company, I believe there were areas where my skills could have been better utilized. As a finance major, I was hoping to work more on financial tasks like handling invoices, bills, or budget tracking. However, I was informed that due to confidentiality, I wasn't given those responsibilities. I understand the need for confidentiality, but I feel that there were tasks I could have contributed to in a meaningful way.

Another area where I feel I could have done better was in terms of training and orientation. The lack of a formal orientation created a learning curve for me, as I had to frequently ask for help on tasks. While my colleagues were supportive, I believe more structured mentoring or feedback sessions would have made it easier to adjust to the work and contribute more effectively.

Additionally, communication within the office could have been smoother. Constantly emailing colleagues sitting in the same room felt inefficient. A more direct communication method, like quick calls or texts, would have made collaborating faster and clearer.

Finally, I believe I could have been trusted with more client-facing tasks, such as sending proposals or coordinating with clients. With my experience in professional communication through extracurriculars, I think I could have contributed more in that area, rather than just focusing on marketing materials and evaluation sheets.

In summary, greater trust in my skills and providing more structured training would have allowed me to contribute more to the company and learn more during my internship.

3.3 How they can improve experience for future interns:

Based on my experience, I believe there are a few areas where the internship experience could be improved for future interns. Firstly, communication within the office could be modernized. Instead of relying heavily on emails for day-to-day interactions, more direct communication methods like going up to others desks for help, texts, or calls would create a faster and more efficient workflow. It would make interns feel more integrated into the team and improve overall collaboration.

Secondly, the company could benefit from embracing more technology in its daily operations. Moving away from paper-based processes and adopting more digital tools (for invoicing, evaluations, and data tracking) would not only improve efficiency but also give interns exposure to modern tools and technologies used in corporate environments. A simple Google-form would have saved a few days of work.

Lastly, I believe that reducing the hierarchical barriers would allow for a more open and inclusive environment. Bringing in younger employees and having a more balanced age mix would help make the workplace more dynamic and approachable, fostering better connections between interns and senior staff. This would encourage more collaboration and make it easier for interns to interact with the team, ultimately leading to a more enjoyable and productive internship experience.

Chapter 4: Personal Development Plan

4.1 Short term goals (1-2 years):

In the next 1-2 years, my focus will be on developing practical skills and gaining hands-on experience that will strengthen my foundation in finance. One of my main goals is to improve my data analysis skills, specifically in data science and FinTech. These areas are becoming increasingly important in the finance world, and I believe gaining proficiency in them will help me stay competitive and broaden my career options. I also want to deepen my understanding of investment banking because I was inspired by my interest in TV shows like *Suits*. Although I haven't fully explored this yet, I plan to look into resources, internships, or projects related to this career path.

Additionally, I want to gain experience in the finance industry, whether through trading on the Dhaka Stock Exchange (which I found intriguing during a company visit) or by participating in finance-related jobs. These will give me a clearer sense of how finance works on the ground level and help me understand whether investment banking aligns with my interests

4.2 Long term goals (3-5 years):

Looking further ahead, in the next 3-5 years, my main ambition is to become a Chartered Financial Analyst (CFA). I plan to start preparing for the CFA exams, as it will open up numerous doors in finance and investment sectors, particularly in asset management and equity analysis. Alongside the CFA, I'm also considering a career as an investment banker, an area that continues to intrigue me, especially after learning about it in university. While I don't have all the details figured out yet, I plan to research further, network with

professionals in the field, and gain exposure through internships or entry-level positions in investment firms.

Another dream of mine is to become an entrepreneur and open my own restaurant business. This might seem like a different path, but my interest in the food industry combined with my passion for entrepreneurship has been growing. In the future, I hope to balance both my finance career and a restaurant business, drawing on the skills I develop in both areas.

4.3 Skills that I am willing to learn in future:

Technical Skills: To build a stronger tech edge in finance, I want to move beyond basics in Excel (advanced formulas, pivot tables, what-if analysis) and learn to turn raw numbers into clean Power BI dashboards that decision-makers can read at a glance. I used **SPSS** in my research with faculty support, I'd like to learn it properly. Things like data preparation, reliability checks, correlation/regression, and clear charting so I can run my own analyses with confidence. As a bonus for my long-term goals, I'll pick up basic web development and a little SEO to build a personal portfolio now and, later, support visibility for any entrepreneurial venture I pursue.

Soft Skills: I will focus on practicing professionalism in real settings rather than taking classes of writing concise emails and reports, running short updates in team meetings, coordinating tasks across departments, and handling feedback calmly under deadlines. Taking part in recognized volunteering (for example UNICEF/UNESCO projects when available) will push me to collaborate with diverse teams, manage time zones, and communicate clearly with external stakeholders. Day to day, I'll keep raising the bar on punctuality, meeting etiquette, and respectful teamwork so these habits become natural strengths I carry into finance roles and future leadership.

PART- B

Executive Summary:

This paper addresses the research problem regarding the connection between the Corporate Governance (CG) and Employee Productivity (EP) in the banking industry in Bangladesh with an intermediary role of the workplace factors that are: Equal Employment Opportunity (EEO) and Human Resource Development (HRD). The study uses data of 53 banks collected via annual reports (FY 2023) as well as SPSS analysis to test the given relationships. Descriptive statistics, correlation, and regression analysis are employed to examine the effects of corporate Governance on the productivity, directly as well as indirectly, through workplace conditions.

The results indicate that corporate governance has no direct impact on employee productivity. Instead, corporate governance enhances conditions at the Workplaces (EEO & HRD), and this has a high influence on the effectiveness of the employees. This indicates the real worth of the governance in banks is not only to supervise financial performance but also to inculcate sound personnel practices that create productive and just workplace. Banks with improved governance are more likely to have improved EEO and HRD systems which have a direct implication on employee performance and satisfaction.

The conclusion of the study is that the work place governance should be a primary aspect of corporate governance by bank boards. With a vision of operating fair policies on HR, training programs and the chances of career development the banks can tap productivity and performance of employees. To regulators and the banking industry the study is put across to argue that there is a need to have clear reports on the HR governance practices as well as traditional financial metrics. One of the recommendations of the study is the importance of banks developing robust HR systems and having a transparent reporting of governance practices with the object of having an effective workforce.

Chapter 1: Introduction

1.1 Background of the Study

The Bangladesh economy mainly revolves around banks and therefore, internal governance has implications beyond the scope of financial stability to the dynamics of how individuals are made to work within the banks. The previous studies on Bangladesh indicate board structure and ownership characteristics are relevant to the performance of banks: the independence of the board boards has a beneficial effect on their performance: the bigger size of the board has a positive effect on their performance; and the excessive managerial ownership has an unfavorable impact on performance. These findings indicate that the rise in accountability brought about by governance results in a better overall performance in banks-which is the state that employees are working in. That has happened because mandated in 2007 (*Muttakin, M. B., & Ullah, Md. S., 2012*)

This trend goes in line with global statistics. In U.S. large banks, board composition (in size and committee structure) is associated with performance, so it turns out that boards influencing incentive and oversight and this can extend behavior throughout the organization to employees. (*Huselid, M. A., 1995*) More recently, corporate governance has been directly associated with employee productivity, as Ajlouni, Bastida and Nurunnabi uncover using 136 listed firms in Jordan that employee productivity may be predicted using corporate governance features such as board characteristics and ownership concentration, demonstrating that governance factors can indeed affect the output of employees in a company-level rather than financial ratios alone. (*Ajlouni et al., 2024*)

A second research current depicts the strong productivity of work systems and HR practices in the workplace. Classic and meta-analytic research indicates that high-performance HR practices (recruitment, training, fair appraisal, and incentives) lessen turnover, augment output/ financial accomplishment; they further show that HR practices operate through

mediators e.g., staff skills, motivation and chances to contribute. Concisely, good HR is a productivity machine within the company. (*Jiang, K. et al., 2012*) (*Huselid, M. A., 1995*)

Those mechanisms are reflected at the bank level by Bangladesh-specific studies. There are a series of empirical articles providing evidence that training and development enhances employee satisfaction and performance in Bangladesh Banks (e.g., articles by Tangail, Dhaka/ Mymensingh and Multi-bank surveys). The results indicate that it is a potential avenue to enhanced employee performance through investments in human resource development (HRD) in local bank settings. (*Aktar, S., 2023*) (*Afroz, N. N., 2018*) Concurrently, the recent reviews and diagnostics indicate that governance-based and disclosure related gaps depict Bangladeshi banks, in which the policy has solidified, yet the subsequent implementation is inconsistent, which may restrain the spread of fair HR practices at the organizational level. (*Khan et al., 2025*) (*Islam et al., 2023*)

By connecting these strings together, existing literature suggests a straight forward causal relationship. The corporate governance prescribes the rules and incentives in the operations of banks; these rules have the potential to support (or undermine) the workplace/organization landscape including the equal employment opportunity (EEO) and human resource development (HRD); a more robust workplace system will then enhance productivity of these employees. Evidence from developed countries indicates direct links between direct governance and productivity whereas research on the role of HR and justice explains the mechanism that links governance to what the employees actually perform. However, in Bangladesh, the majority of empirical studies has been conducted on governance and financial performance but not on the translation of governance to the employee level outcomes via EEO and HRD. The research closes that gap since it considers whether governance enhances employee productivity using a landscape in the workplace in Bangladesh banks based on structured data obtained in the annual reports of banks.

1.2 Objective of the Study

This research aims to critically explore the interdependence of corporate governance practice, and its effects on employee productivity in Bangladesh banking industry, as well as to determine how the mediating effects of the following workplace/organizational variables, equal employment opportunity (EEO) and human resource development (HRD) may influence such relationship in the banking industry in Bangladesh.

1.3 Research Question/ Problem Statement

Whereas corporate governance has been related to financial performance in Bangladesh (*Muttakin & Ullah, 2012; Sultana & Akhtar, 2021*), less concern has been shown on how the practices of governance influence productivity of employees. This paper addresses to fill this gap by posing questions that are as follows:

What are the links of the corporate governance to the enhancement of employee productivity in Bangladeshi banking industries especially in relation to the workplace/organizational mediators?

Chapter 2: Literature Review

In another study, *Chowdhury and Islam (2020)* examined the Bangladesh banking sector based on a Malmquist Productivity Index and realized that the composition of the board and ownership structure had a critical effect on the productivity results. Similar findings were stressed by *Rashid et al. (2020)*, who stated that governance processes enable the efficiency of banks due to well-coordinated control. In the Middle East, *Ajlouni et al (2024)* indicated that proactive boards and smaller governance bodies enhanced the productivity of the Jordanian banks yet another evidence of the universal correlation between governance and employee performance. In Oman, *Al Harthi (2022)* demonstrated that governance has a direct effect on employee performance since it instills confidence and accountability in the banking organizations. Such results indicate that monitoring and fairness in governance directly influence productivity by defining how the employees work.

According to *Arulrajah (2016)*, fair HR policies form part of the management because they insert the idea of transparency and accountability in the institutional designs. In the same fashion, *Ahmad et al. (2024)* demonstrated that training and motivation policy, including other HR practices to be driven by governance, enhanced job satisfaction and perception of fairness. Analyses of a newer market show that the lack of governance in the form of nepotism, unfair promotions, or HR investment have a direct correlation with the poor employee satisfaction levels *Hamid (2023)*. Besides, in a survey of 37 banking research findings, *Guterres et al. (2024)* noted that HR and employee-focused practices are not addressed in planned governance frameworks, resulting in an author gap in the field. Bangladesh has been known to have a weak HR governance system which has loomed as a bottleneck to performance, *Muttakin and Ullah (2012)* have stated that there needs to be better HR governance and financial accountability. All these studies together emphasize governance as an enabler of workplace fairness and development that constitutes in turn an essential requirement of productivity.

Kassa and Worku (2025) reconfirmed that employee development and satisfaction open up directly the increasing productivity, and HRD plays a crucial role in mediating the various performances in an organization. According to *Darwinbox (2024)*, well-defined HR practices such as fair chances, and a structured training approach in banks were shown to have high levels of engagement and reduced attrition among employees. Even more *Deloitte (2024)* stressed the relevance of incentive-based governance and believes that compensation systems consistent with corporate governance influence employees to meet the strategic objectives. The theoretical views on such theories as Organizational Justice theory *Colquitt (2001)* accentuate the importance of the fact that engaged and productive employees may realize fairness within organization, which includes organizational systems such as the areas of hiring, promotions, and compensation *Colquitt (2001)*. Both *McKinsey (2025)* and *KPMG (2022)* highlighted that in the global contexts, productivity gains cannot be sustainable unless finances are under governance practices pinned on the overall fairness and engagement in the workplaces and training.

When combined with the literature it is clear that the corporate governance system affects not only the productivity of the employees directly but also indirectly through the fairness in the workplace and human resource development. With its concern of board meetings, board composition, and stakeholder interest, Corporate Governance is critical in the organization of practices that eventually reflect on the outcomes of the employees. The workplace conditions, including equal employment opportunity (EEO) and human resources development (HRD) are some of the mediators in this process that result in the creation of an optimum working environment that promotes increased employee productivity.

Nevertheless, the impact of corporate governance on employee-based outcomes in Bangladesh is a barely studied topic and most of the studies conducted on this subject concentrate on the financial performance only. Very little has been researched regarding the role of governance in providing equal opportunity and outlining the HR development practices that, in effect, affect the employee productivity. The paper fills this important gap by investigating the mediating role of these workplace factors empirically in the banking

sector of Bangladesh. Examining the impact of corporate governance on Workplace Landscape and the effect that, in turn, has on Employee Productivity, this study adds a new layer of understanding to the overall governance-productivity connection.

Chapter 3: Methodology

3.1 Type of Research

This study is quantitative and descriptive, relying on secondary data drawn from banks' annual reports for the year 2023.

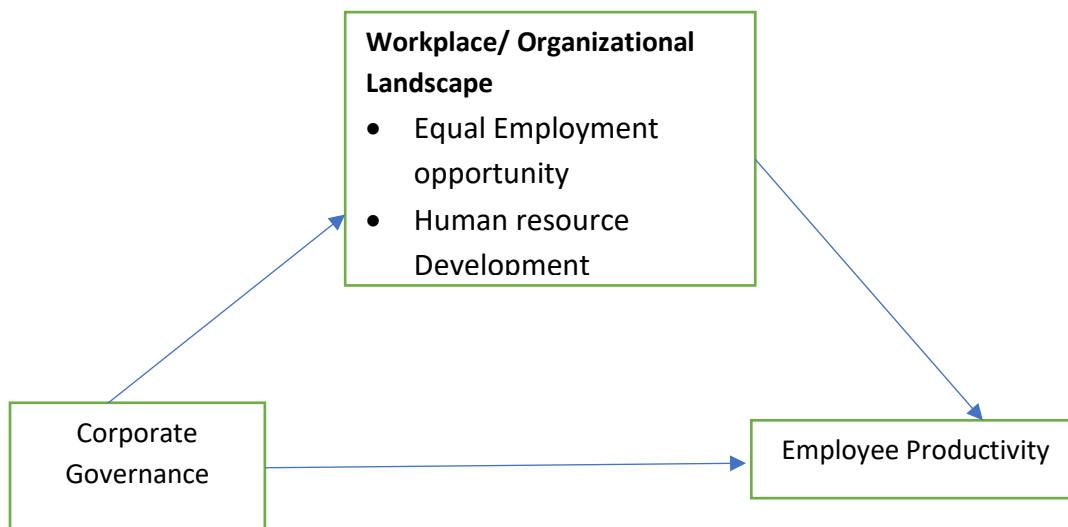
3.2 Research Design

The research framework evaluates three variables:

- **Independent Variable:** Corporate Governance (board meetings, board composition, stakeholder engagement).
- **Mediator:** Workplace Landscape (equal employment opportunity, human resource development).
- **Dependent Variable:** Employee Productivity (efficiency, quality of work, satisfaction, knowledge development).

Research Model:

“How does the Corporate Governance enhance employee productivity in Bangladeshi Banking Sector?”



3.3 Data Collection and Analysis

Data were collected from annual reports of the year 2023 for 53 banks in Bangladesh. Each bank was scored using a Staple scale by following a set of questionnaires. These questions were structured questions based on a scale framework, applied to governance and HR practices. Scores were tabulated into three categories: corporate governance, workplace/organizational landscape, and employee productivity.

Descriptive analyses were revealed on Corporate Governance, Workplace and Employee Productivity. Data analyses were carried out by using the tool SPSS (Statistical Package for Social Sciences). The collected data were run in this software and regression was carried out.

3.4 Expected Outcome

This study anticipates displaying that corporate governance positively impacts the productivity of employees in Bangladeshi banks. More specifically, employee outcomes are expected to be improved in case of the banks because of which the governance policies are in detail defined. Then, greater motivation and productivity of the staff will be associated with equal employment opportunity and frequent human resource development (ex- promotions, trainings and performance reviews). Signs of inefficiency are expected to be seen due to lack of innovation, poor customer service or high staff turnover will be a sign of inefficiency within banks that practice little or no such practices.

Also, the study may reveal the fact that most banks are not that strong on governance, and their dedication proves to be weak, particularly in the aspects associated with Human Resource. This would mean that the state of corporate governance in Bangladesh remains under-developed and it requires greater enforcement and responsibility. These conclusions can be used to propose the reshaping of corporate governance not only to comply with the regulations, but also in order to create a good human capital and to enable better services performed by the financial industry.

Chapter 4: Findings and Discussions

4.1 Sample and Measures (brief):

In this research, the SPSS output is reported on a sample of fifty-three banks (N=53), where each row of the dataset represents a different bank in Bangladesh. The three constructs were measured by using the annual report (FY 2023) from each bank: Corporate Governance (CG), Workplace (measured through Equal Employment Opportunity & Human Resource Development), and Employee Productivity (EP).

The method of collecting the data was one of extracting the appropriate information in the annual reports of these 53 banks according to the questionnaire prepared. These community reports form a major source of publicly available information to a bank, data on governance, HR policies, and financial results.

A Staple-scale was used to assess collected data and score and grade the banks on these constructs to guarantee their uniformity. The framework allowed me to group and compare the banks according to the governance activities, workplace working conditions and employee performance statistics.

4.2 Descriptive Analysis:

Variables	N	Mean	Std. Deviation	Variance	Minimum	Maximum	Skewness	Kurtosis
Corporate Governance	53	2.38	4.85	23.55	-10	10	-1.11	0.71
Workplace	53	14.83	3.85	14.84	0	20	-1.44	3.04
Employee Productivity	53	27.83	9.51	90.53	-9	43	-1.52	3.68

Corporate Governance (CG): Mean= 2.38, Standard Deviation (SD)= 4.85, Min/Max= -10/10, Skewness= -1.11, Kurtosis= 0.71. On its -10 to 10 range, the average CG level sits slightly above zero with a left-skewed distribution. The mean slightly above zero indicates

modest governance on average. The negative skewness means more banks are grouped towards a stronger governance with a smaller tail of low scorers. The wide range shows meaningful variation across banks.

Workplace (Equal Employment Opportunity, EEO & Human Resource Development, HRD): Mean= 14.83, SD= 3.85, Min/Max= 0 / 20, Skewness= -1.44, Kurtosis= 3.04. Scores are generally high on a 0 to 20 scale and left-skewed, indicating many banks with strong EEO/HRD practices and a minority with low scores. The positive kurtosis suggests a more peaked distribution with a few outliers.

Employee Productivity (EP): Mean= 27.83, SD= 9.51, Min/Max= -9 / 43, Skewness= -1.52, Kurtosis= 3.68. Productivity is moderate to high on average, again with negative skewness (more banks on the better side) and heavier tails, meaning a cluster of high performers and a few banks pulling the lower end.

In all three constructs above, the same story is repeated, the negative skewness is repeated: in this sector, there is a higher number of strong than weak performers. Meanwhile, the wide scopes, particularly of Corporate Governance and Employee Productivity, provide opportunities to get better and precondition the existence of significant relations in the further analyses.

4.3 Correlation Analysis:

Pearson correlations show:

Variables	Corporate Governance	Workplace	Employee Productivity
Corporate Governance	1	0.34	0.17
Workplace	0.34	1	0.49
Employee Productivity	0.17	0.49	1

Corporate Governance (CG) with Workplace: Pearson correlation coefficient, $r = 0.34$ (a moderate, positive association) About 12% of their variation is shared.

Workplace with Employee Productivity (EP): Pearson correlation coefficient, $r = 0.49$ (a moderate, positive association) About 24% of their variation is shared, which is the strongest link of the three.

Corporate Governance (CG) with Employee Productivity (EP): Pearson correlation coefficient, $r = 0.17$ (a weak, positive association), sharing roughly 3% of variation

To be clearer, banks with stronger corporate governance also tend to show stronger workplace systems and banks with stronger Workplace systems tend to have higher Employee Productivity. The direct association between Corporate Governance and Employee Productivity is small, which suggests that Corporate Governance may influence productivity indirectly by first improving the Workplace.

4.4 Regression and Mediation (Corporate Governance → Workplace → Employee Productivity):

I estimated three ordinary least-squares models using the SPSS:

X → Independent Variable (CG)
Y → Dependent Variable (Employee Productivity)
M → Mediator Variable (Workplace)

Model 1: Y on X

Predictor	B	Std. Error	t	Sig. (p)	95% CI Lower	95% CI Upper
const	26.99	1.45	18.64	0.00	24.09	29.90
Corporate Governance	0.35	0.27	1.30	0.20	-0.19	0.89

Model 2: M on X

Predictor	B	Std. Error	t	Sig. (p)	95% CI Lower	95% CI Upper
const	14.19	0.56	25.32	0.00	13.06	15.31
Corporate Governance	0.27	0.10	2.59	0.01	0.06	0.48

Model 3: Y on XM

Predictor	B	Std. Error	t	Sig. (p)	95% CI Lower	95% CI Upper
const	9.96	4.77	2.09	0.04	0.37	19.54
Corporate Governance	0.03	0.26	0.11	0.92	-0.49	0.54
Workplace	1.20	0.32	3.71	0.00	0.55	1.85

Employee Productivity predicted by Corporate Governance (total effect): The unstandardized regression coefficient was 0.35 with a probability value of 0.20, which is not statistically significant. Taken alone, Corporate Governance does not reliably predict Employee Productivity.

Workplace predicted by Corporate Governance (path from Corporate Governance to Workplace): The unstandardized regression coefficient was 0.27 with a probability value of 0.01, which is statistically significant. Each one-unit increase in Corporate Governance is associated with a 0.27-point increase in the Workplace score.

Employee Productivity predicted by both Corporate Governance and Workplace (paths from Workplace to Employee Productivity, and the direct path from Corporate Governance to Employee Productivity): The unstandardized regression coefficient from Workplace to Employee Productivity was 1.20 with a probability value below 0.001 (strong and statistically significant). The direct unstandardized coefficient from Corporate Governance to Employee Productivity (after accounting for Workplace) was 0.03 with a probability value of 0.92 (essentially zero and not statistically significant).

Corporate Governance matters, but it raises Employee Productivity by first improving the Workplace. The estimated indirect effect equals the product of the two significant paths: $0.27 \times 1.20 \approx 0.324$. In practical terms, a five-point gain in Corporate Governance is associated with about 1.62 points higher Employee Productivity through a stronger Workplace. This is the classic indirect-only (full) mediation pattern: the pathway from Corporate Governance to Workplace is significant; the pathway from Workplace to Employee Productivity is significant; and the direct pathway from Corporate Governance to Employee Productivity becomes negligible once Workplace is included.

Corporate Governance does not lift productivity by itself. It needs to be translated into people systems, meaning, equal opportunity, fair promotion processes, and sustained training and development. This is where the measurable productivity gains appear.

Chapter 5: Recommendations

5.1 For Bank Boards and Senior Management

It is significant that the corporate governance is applied in the work place. This can be through a robust HR and Peoples Committee which ensures that the rules of governance are observed such as ensuring that there is equal opportunity when it comes to hiring, performance evaluation, and the promotion policy of the organization with specific targets to be met every year. The aspects that should be monitored and reported in the company include training hours, proportions of promotion, gender representation at various levels, and equity in pay to bring out fairness. They are able to tie part of the bonuses received by the executive to the achievement of these objectives.

More responsibility should be assigned to the managers so that they can minimize bias during hiring and make the performance assessments fair. The handling of complaints should have clarity and quarterly reviews to ensure that the processes are underway in an appropriate manner.

Lastly the company is expected to disclose these practices in the annual report and anybody can look at how they are doing well with employees with matters such as equal opportunity, employee development, safety and engagement through a simple dashboard which displays these metrics clearly.

5.2 For Regulators and Industry Bodies:

With a view to enhancing corporate governance, governance guidelines need to be revised to incorporate workplace reporting, which can be done through monitoring equal employment opportunities and human resource development indicators. This would make sure that companies are constantly checking on the effectiveness of their implementation of fair practices in the workplace. There should also be periodical people-governance audits to determine whether these practices are being undertaken effectively.

Peer benchmarking is another common step in which an annual Workplace Scorecard can be released on the industry. This would enable the banks to measure their performance both in terms of EEO and HRD (employee productivity) areas against other banks to specify areas of strengths and weakness in their workplace practices.

Finally, capacity programs must be introduced to favor smaller banks. Such programs may also involve the shared HR analytics tools and anti-bias checklists, which will help such banks to increase their HR practice and guarantee the fairness and transparency of their work.

5.3 For Future Analytics in My Study:

In order to make the results of our findings accurate, we employ bootstrap mediation and 5,000 resamples. This method assists in producing a confidence interval (CI) of the indirect effect which is the product of the two important paths (Corporate Governance to Workplace, and Workplace to Employee Productivity). Bootstrapping will enable us to more quantitatively estimate the interval over which the actual effect is likely to lie, and determine its statistical significance.

Notable outcomes of this analysis are the measures of model fit, i.e., an R^2 and adjusted R^2 . These values show the extent to which our model accounts the variation in Employee Productivity. R^2 , is the percentage of variance that is explained by the predictors and adjusted R^2 takes into consideration the number of predictors in the model such that the complexity of that model is adequately balanced with its predictive ability. Also, we incorporate standardized beta (β) coefficients, which allow one to compare the relative strength of the predictors on equal terms.

We also conduct robustness tests in order to test the strength of our results. This involves the inclusion of variables such as bank size, ownership type, and non-performing loans (NPLs) to determine whether the relationships we have seen would remain the same when

we consider these variables. We also run alternative measures of Employee Productivity to make sure the results we get are consistent with the different methods of measuring the same construct.

Chapter 6: Conclusion

This study has found that there is no direct way in which corporate governance (CG) enhances the productivity of employees (EP) in the Bangladesh banks. It rather has an indirect impact, mainly by increasing the workplace environment (EEO & HRD). With improved governance activities, there are enhanced system of creating work places and this has a tremendous positive impact on productivity.

This implies that equal opportunity, good promotions, and other aspects of employer-employee relationship of employee development in the workplace by the employer would be the determinant factor in the relationship between governance and productivity. In the case of the banks of Bangladesh, the boards of directors need to ensure that people systems form a fundamental element in governance. Productivity will be boosted when the principles of governance are incorporated in the work place practices.

Therefore, the best approach that banks can use to maximize productivity would be to place more emphasis on workplace governance and report publicly on their HR practices. This will allow to tap the productivity increases that good governance holds forth.

Finally, this research makes it clear that corporate governance can contribute to productivity in the work environment to the greatest extent, by having equitable and transparent workplace policies and practices. To achieve the long-term success, integration of governance, and good HR systems is important to create a productive workforce.

Chapter 7: Limitations of the Study

This research is limited by several factors. To begin, only one year (2023) of data is used that too from annual reports published by the banks themselves. The trend analysis cannot be executed because the data used here is secondary data. Improvements of employees through their productivity takes time and one year is not sufficient enough to be able to measure that. The data used for this study is secondary data, which is not fully reliable or factual. The annual reports used solely depends on how honest the companies (banks) were while writing that information down. Overvaluing the bank can also be a problem when talking about corporate governance and avoid reporting any flaws of the bank.

One-on-one interviews or surveys or any sort of communication was not held to collect the data for this study. So, no use of primary data. This means we do not know how the employees of the banks feel about the bank's governance and how satisfied they are with their job. Lastly, this study focuses only on the banking sector of Bangladesh and thus, the results of the study will not apply to any other industries of Bangladesh. Given its limitations, this research will still provide a strong foundation to understand the connection between governance and employee productivity in the financial industry.

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Appendix:

Summary table of studies cited in the Literature Review:

Author s (Year)	Objective s / Purpose	Sampli ng Use	Questionn aire / Measure ment Scale	Analytical Methods Employed	Theoretical Foundation	Predictors (IV) & Outcome (DV)	Future Research Agenda
Muttakin & Ullah (2012)	Examine link between corporate governance structure and performance of listed Bangladeshi banks.	25–30 listed banks (Bangladesh), secondary data (2003–2010).	Governance index from annual reports.	OLS / panel regressions.	Agency theory.	IV: Board independence, size, managerial ownership; DV: Bank performance (ROA/ROE, Tobin's Q).	Extend to HR/employee outcomes and mediators such as HRD/EE O.
Rashid & Zobair (2020)	Assess whether governance relates to productivity in Bangladeshi banks.	30 listed banks, 2013–2017.	Malmquist Productivity Index; governance indicators.	DEA-MPI + panel regression.	Corporate governance-performance nexus.	IV: Governance attributes; DV: Bank productivity (MPI).	Incorporate HR-related governance mechanisms as mediators.
Ajlouni, Bastida & Nurun	Investigate ownership concentration, insider	136 ASE-listed firms (Jordan),	Employee productivity proxy from firm reports; HHI for	Panel regressions.	Agency theory.	IV: Ownership concentration (HHI), insider ownership, board size; DV:	Test in South Asian banking; examine

nabi (2024)	ownership, and board size effects on employee productivity.	2012–2021.	ownership.			Employee productivity.	HR policy channels.
Adams & Mehra n (2008)	Analyze board structure and performance in banking industry.	U.S. banks, 1959–1999.	Board structure variables, accounting/market performance.	Panel regressions (FRBNY Staff Report 330).	Board governance in banks.	IV: Board size, independence ; DV: Performance (Tobin’s Q).	Consider employee-level outcomes and HR oversight by boards.
Adams & Mehra n (2011)	Test relation between bank board structure and performance.	Large U.S. bank holding companies.	Board characteristics; market-based performance.	Panel regression; robustness checks.	Bank governance literature.	IV: Board size, committees; DV: Tobin’s Q, returns.	Explore how HR/compensation committees affect productivity.
Bhagat & Bolton (2008)	Examine corporate governance and firm performance with endogeneity.	U.S. firms (broad cross-section).	Composite governance measures.	IV/2SLS, panel regressions.	Governance-performance debate.	IV: Governance indices; DV: Firm performance.	Investigate micro-channels through HR policies and culture.
Colquitt (2001)	Validate multidimensional organizational justice	Multiple employee samples.	Justice scales (distributive, procedural, interpersonal)	Confirmatory factor analysis (CFA).	Organizational justice.	IV: Perceived justice; DV: Attitudes/behaviors.	Apply justice scales to banking EEO and

	measurement.		nal, informational).				promotion systems.
Huselid (1995)	Assess HRM practices' impact on turnover, productivity, and financial results.	U.S. firms (~1000).	High-Performance Work Practices (survey).	Regression analysis.	Strategic HRM.	IV: HRM practices; DV: Productivity, turnover, financials.	Link board-level governance to HR systems in banks.
Sultana & Akhtar (2021)	Impact of governance on financial performance in Bangladesh banks.	Listed banks (Bangladesh).	Governance and financial metrics from annual reports.	Correlation & regression.	Corporate governance.	IV: Governance attributes; DV: Financial performance.	Extend to employee productivity as outcome.
IOSR JBM (2016) — CG Index of Banks in Bangladesh	Construct corporate governance index and identify determinants for Bangladeshi banks.	Bangladesh banks; secondary data.	CG index components (BB guidelines).	Index construction; regressions.	Regulatory governance.	IV: Bank characteristics; DV: CG index.	Add HR/EEO indicators to the CG index.
Journal of Business (2023) — CG, ESG & FP in	Compare corporate governance effects on ESG disclosure and financial performance.	18 banks, 2015–2020.	ESG & financial metrics; governance variables.	Panel regression.	Stakeholder/agency.	IV: CG variables; DV: ESG disclosure & FP.	Examine employee-centered outcomes (productivity, satisfaction).

Bangladesh	nce for commercial vs. Islamic banks.						
Islam & colleagues (2017) — HRM & Performance (Bangladesh banks)	Assess HRM practices' influence on employee performance in Bangladesh banking.	Survey of bank employees (Bangladesh).	Likert-scale HRM and performance items.	Correlation, regression.	HRM-performance.	IV: HRM practices (recruitment, appraisal, training); DV: Employee performance.	Integrate governance variables as antecedents of HRM.
Refaad GJEB (2017) — Training → Performance (Tangail banks)	Test effect of training on employee performance in Bangladesh banks.	150 employees from 14 banks (Tangail).	Five-point Likert scales.	Regression/ANOVA.	Human capital theory.	IV: Training & development; DV: Employee performance.	Study how governance mandates shape training budgets.
Management Dynamics (2022) — Training methods in Bangla	Evaluate training methods' effect on satisfaction and performance.	Commercial banks, Bangladesh (primary & secondary data).	Seven training methods; Likert scales.	Regression.	Human capital/motivation.	IV: Training methods; DV: Satisfaction & performance.	Link to governance oversight of HRD.

deshi banks							
IOSR JBM (2014) — HRM practice in commercial banks	Document HRM practices in five commercial banks of Bangladesh.	Mixed methods; 5 banks.	Five-point Likert; interviews.	Descriptive & inferential stats.	HRM practice perspective.	IV: HRM dimensions; DV: Job satisfaction/performance.	Embed HRM within CG frameworks.
Majumder et al. (2011)	Assess HRM practices and employees' satisfaction in private banks (Bangladesh).	Survey across private banks.	Likert scales.	Correlation & regression.	HRM-satisfaction.	IV: HRM practices; DV: Satisfaction.	Examine CG's role in enabling fair HRM.
Islam, Sarker & Islam (2018)	Influence of HRM practices on job satisfaction in private commercial banks (Sylhet).	80 respondents, 20 banks.	Structured Likert questionnaire.	Correlation, hypothesis testing.	Organizational behavior/HRM.	IV: HRM practices; DV: Job satisfaction.	Assess downstream effect on productivity.
Adams, Hermlin & Weisb	Survey of boards' role in corporate governance.	Narrative review.	—	Literature synthesis.	Board governance/agency.	IV: Board features; DV: Governance effectiveness.	Tie board committees to HR fairness and

ach (2010)							productivity.
Hermlin & Weisbach (2003)	Survey economic literature on boards of directors.	Narrative review (FRBNY EPR).	—	Survey of empirical/theoretical work.	Agency theory.	IV: Board composition/size; DV: Performance/governance outcomes.	Causality and endogeneity; HR oversight effects.
Shleifer & Vishny (1997)	Survey corporate governance research focusing on investor protection and ownership concentration.	Global evidence (narrative).	—	Survey article.	Investor protection/agency.	IV: Legal protection, ownership; DV: Firm outcomes.	Apply to HR fairness and workplace outcomes in banks.
La Porta et al. (2000)	Examine investor protection and governance across countries.	Cross-country firm & legal datasets.	Legal indices of protection.	Cross-country regressions.	Law & finance.	IV: Investor protection; DV: Ownership, dividends, valuation.	Explore employee-rights protection within CG frameworks.
Journal of Business Governance & Ethics (2024) (exam	Recent evidence on governance-performance links in emerging markets.	Various empirical studies.	Varies by study.	Panel/OLS/SEM across articles.	CG/agency/s takeholder.	IV: Board/ownership/ESG; DV: Performance.	Bridge to employee-level productivity outcomes.

ple issue)							
Al Harthi (2022, Oman)	Test CG's impact on employee s' performa nce in banks.	253 bank employ ees (Oman) .	Structured Likert questionn aire.	Regression analysis.	Organization al behavior/age ncy.	IV: Governance quality; DV: Employee performance.	Replicate in Banglades h; include EEO/HR D metrics.
Khan et al. (2023) — CG, ESG & Financ ials (Bangl adesh)	Assess governan ce effect on ESG disclosur e and financial performa nce in Banglade sh banks.	18 banks (2015– 2020).	Panel data from reports.	Panel regression.	Stakeholder theory.	IV: CG variables; DV: ESG & FP.	Introduce employee productivi ty as DV.
Refere ed case studies on women /EEO in Bangla desh finance (ADB 2022)	Diagnose gender equality and social inclusion constrain ts in finance sector.	Sectora l diagnos tic (Bangla desh).	Policy & programm atic indicators .	Mixed-met hods diagnostic.	Inclusion/jus tice.	IV: EEO policies; DV: Participation/ productivity proxies.	Operation alize EEO indicators for bank-level CG metrics.

Research Questionnaire:		
Corporate Governance (Ahmed, S. U., Ahmed, S. P., Karmaker, U., & Mizan, R. (2022). Institutional investment and corporate social performance: aggregated time-Series evidence from an emerging economy. Journal of Sustainable Finance & Investment, 12(3), 958-984.)		
1. Meeting with Stakeholders		Score
A.	Does not meet with stakeholders	
B.	Does not meet with stakeholders other than shareholders	
C.	Meets with employees in addition to shareholders and publishes annual report occasionally	
D.	Meets occasionally with employees and community people as well as shareholders and publishes annual report regularly and distributes online and off-line	
E.	Meets regularly with all stakeholders and publishes targeted report along with annual report regularly and distributes online and off-line	
2. Board meeting		Score
A.	Board meeting is held only on emergency situations	
B.	Board meeting is held for both emergency and non-emergency situations but irregularly	
C.	Board meeting is held regularly, but does not meet minimum requirement as per memorandum of association (MOA)	
D.	Board meeting held regularly according to the criteria of minimum number of meetings mentioned in the MOA.	
E.	In addition, majority of the member actively participate in discussion and decision-making process	
3. Board Size and Composition		Score
A.	Board size is less than 5 or more than 20 members	
B.	Board size is within 5 to 20 members, but there is no independent directors	
C.	Board size is within 5 to 20 members, and at least one-out-of-ten or minimum one of them is independent director	
D.	In addition, directors are capable of evaluating the accuracy of the financial statements	
E.	In In addition, directors are capable of evaluating whether the financial statements are prepared in accordance with IAS (International Accounting Standards)	
4. Board Structure		Score
A.	The structure of executive management and strategic management are vague.	

B.	The structure of executive management and strategic management are the same.	
C.	Executive management team is different from strategic management team.	
D.	In addition, the chairman of the board and CEO are separate	
E.	In addition, there are separate committees for recruitment, compensation, finance and governance	
Employee Productivity (Kassa, B. Y., & Worku, E. K. (2025). The impact of artificial intelligence on organizational performance: The mediating role of employee productivity. Journal of open innovation: technology, market, and complexity, 100474)		Score
A.	The team member consistently handles a high workload each day	
B.	The team member completes tasks promptly and efficiently	
C.	The team member maintains a high standard of task accomplishment	
D.	The team member's work outcomes are of high quality.	
E.	The team member consistently exceeds their team targets.	
F.	The team member has enhanced their knowledge and skills.	
G.	The team member has continually improved their knowledge and skills.	
H.	The team member has achieved a better work-life balance.	
I.	The team member is satisfied with their work.	
Work Place/Organizational Landscape (Ahmed, S. U., Ahmed, S. P., Karmaker, U., & Mizan, R. (2022). Institutional investment and corporate social performance: aggregated time-Series evidence from an emerging economy. Journal of Sustainable Finance & Investment, 12(3), 958-984.)		
1. Equal opportunity in employment		Score
The company does not have any equal employment opportunity policy		
The company has equal employment opportunity policy, but no written declaration		
The company has a written equal employment opportunity declaration		
The company has a written equal employment opportunity declaration, and a member or members of staff is designated to deal with these issues		

The company has a written equal employment opportunity declaration with a separate department to deal with these issues	
2. <i>Development of human resources</i>	Score
Does not sponsor training programs	
Sponsors occasional training activities directed at performing specific tasks.	
Offers regular training and development activities, with the goal of continual improvement of its personnel.	
In addition to providing ongoing training, offers financial support for the acquisition of a more universal education that increases the employability of selected personnel.	
Makes financial support for acquisition of a more universal education equally available to all the employees.	

INTERNSHIP PROPOSAL FORM

Name	Muhtasin Rahman
ID:	213011022
Term:	Summer 2025
Department:	USB (BBA)
Supervisor's Name (Faculty)	Sarwar Uddin Ahmed, PhD
Organization Name:	Scholastica Ltd Ascent Group
Internship Title:	How does the corporate governance enhance employee productivity in Bangladeshi banking sector?

Muhtasin Rahman
29/07/25

Student's signature & date



Supervisor's signature & date

Offer Letter from Scholastica Ltd. / Ascent Group:



SCHOLASTICA LIMITED
HOUSE NO. 30, ROAD NO. 2A, BLOCK J, BARIDHARA, DHAKA-1212
TEL: +88(02) 58915222 3, 58817086-94, 222263399-9
FAX: +88(02) 58913141, E-mail: info@scholasticabd.com
URL: www.scholasticabd.com

Internship Offer Letter

Mr. Muhtasin Rahman
House- 33/9, Tajmahal Road,
Block- C, Mohammadpur, Dhaka- 1207.

Dear Mr. Muhtasin,

1. We are pleased to offer you an internship for **03 months** in the **Operations Department of Scholastica Ltd.** Your internship becomes effective on **June 01, 2025**, and ends on **August 31, 2025**. You will report to **Ms. Nadia Zamal Chowdhury**, Deputy General Manager, Operations.
2. You will be paid an allowance of **Taka 6,500 per month**. During this 3 month internship period, you will not be admissible for any kind of paid leave. However, special sanction of leave in case of emergency will be under the discretion of management.
3. Maintenance of confidentiality concerning the affairs of the company will be governed by the Statement of Confidentiality signed at the time of your joining. The provisions stipulated in the Statement of Confidentiality will continue to remain in force even after your separation from this organization and will restrict you from disclosing any confidential material/information that belongs to this organization without the prior consent of the authority.
4. You will have to submit a copy of the Internship report that you prepare for your academic purpose.
5. If you agree with the above conditions, please indicate your acceptance by signing in this letter and returning it to HR with immediate effect.

Yours Sincerely,


Syeda Madiha Murshed
Managing Director

Dated: _____

ACCEPTANCE OF APPOINTMENT
I accept the offer of internship on the terms
and conditions outlined.


Signature

Date: 01/06/25



Turnitin Report:

Fixed_PART-B_Muhtasin Rahman.docx			
ORIGINALITY REPORT			
10%	7%	6%	2%
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4	Sarwar Uddin Ahmed, Samiul Parvez Ahmed, Uttam Karmaker, Rooslan Mizan. "Institutional investment and corporate social performance: aggregated time-Series evidence from an emerging economy", Journal of Sustainable Finance & Investment, 2020 Publication	1%	
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