

# **Bangladesh Society for Human Resource Management (BSHRM)**

## **November 2015**

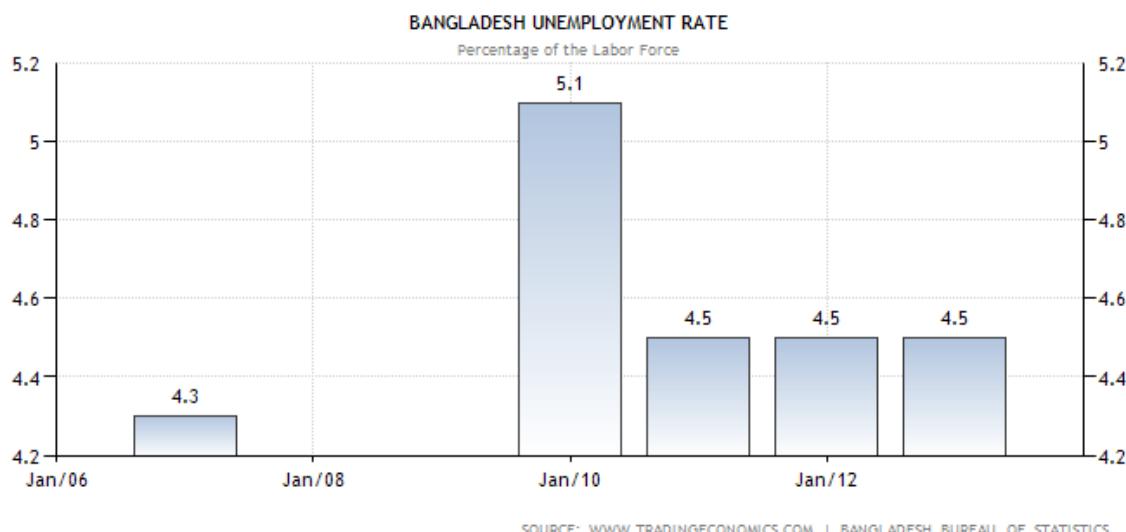
### **1. Current economic and political situation in the country**

#### **Economy and labour market situation**

According to a recent research it shows that the current trends in Bangladesh's labor markets are encouraging. Unemployment has been low, more young people are receiving higher education, more women have careers opportunities, and more high-skilled jobs are being created.

The current unemployment rate (% of the total labour force) was 4.5%. It is expected that the Bangladesh economy will continue to grow further, which shall create more employment opportunities. These developments augur well for all Bangladeshis and keep the nation on track towards realizing Vision 2041.

"Bangladesh's labor markets are reasonably flexible but can be modernized by protecting workers, not jobs, and by promoting flexible work arrangements to attract women back to the labor force. Aside the Garments industry, women are a largely untapped source of skills in Bangladesh."



Actual	Previous	Highest	Lowest	Dates	Unit	Frequency
4.50	4.50	5.10	4.30	2003 - 2012	Percent	Yearly

In Bangladesh, the unemployment rate measures the number of people actively looking for a job as a percentage of the labor force.

Labour	Last	Previous	Highest	Lowest	Unit
Employed Persons	54.10	56.00	56.00	35.90	Million
Wages	174.00	154.00	174.00	107.00	Index Points
Wages in Manufacturing	243.00	206.00	243.00	113.00	Index Points
Population	154.70	152.50	154.70	50.10	Million

### Political situation

Since the restoration of democracy, Bangladesh politics has been dominated by two major political parties, one is Bangladesh Nationalist Party (BNP) and another is Awami League (AL). The 1991 parliamentary election was won by BNP. Awami League won the 1996 elections, after passing 21 years as an opposition. In October 2001 BNP-led four-party coalition won a landslide victory again by winning 209 seats in a 300 seat parliament.

After 05 years, elections for the 9th Parliament in Bangladesh was held on 29 December 2008. Again, Awami League won an overwhelming 230 of the available 300 seats.

However, although there are debates about the legitimacy of the 10<sup>th</sup> Parliamentary election of 5 January 2014, again Awami League won the election with 153 uncontested seats and 147 seats in coalition with Jatio Party (JP) which is also playing a so called opposition role. The main opposition BNP led 18 parties alliance did not take part in this election boycotting with huge protests and clashes.

This instability is the major challenge of the country to have a consistent growth in its economy and the employment. The intense rivalry between the two main parties has created a highly acrimonious political scene, which has led to frequent strike action and unrest. Political parties are dominated more by personality than by ideology.

However, Bangladesh is slowly emerging on investors' radars as a frontier market and considered as one of the Next Eleven big emerging markets.

## 2. HR challenges

The BSHRM main challenges facing the HR profession in Bangladesh at present are:

- Transitioning to the new focus of strategic partnering with the hiring managers and competency based HR systems have thrown a new challenge for Bangladesh HR professionals which are needed to be adopted balancing with the new HR trends imposed by the globalization;
- In 2014 survey report of Earnest and Young (EY) during the 3<sup>rd</sup> International HR Conference held in Dhaka, Bangladesh it was found that the following areas are seem to be a renewed challenges for HR professionals might need immediate focus on:
  1. Ensuring people drives the business;

2. **Rewards system:** No rewards and recognition programme in 24% organizations which really alarming;
3. **Training Needs Assessment:** Around 12% organizations didn't identify their staff's training needs;
4. **HR Metrics/Reporting System:** 20% organizations lack of a comprehensive system of HR reporting.

### **3. BSHRM projects and initiatives**

Major areas of BSHRM activities include the following:

- Arranged training on Leadership Development for HR Professionals;
- Arranged training on Succession Planning – Transforming Human Resources to Human Capital;
- Participated and conducted APFHRM Board Meeting at Tokyo, Japan;
- Arranged training on Talent Management;
- Organized Annual General Meeting 2014;
- Arranged training on Fundamentals of ISO 9001:2008 Quality Management System (QMS);
- Arranged training on Creating High Performance Work Culture: Looking beyond Talent Management;
- Arranged training on Emotional Intelligence (EI) Frame work in the Workplace
- Participated in the national conference of IPM Sri Lanka as the chief guest;
- Organized Annual Iftar Party 2015;
- 5 BSHRM members attended SHRM 2015 Annual Conference, Las Vegas, USA;
- Arranged training on How to Practice Compliance in Organization-Especially in RMG;
- Conducted a bilateral meeting with Malaysian Institute of HRM for a possible collaboration program;
- Conducted a training on Effective Training Need Analysis (TNA) & Return on Investment (ROI) on Training Programs;
- Contributed (BDT 100,000) to Nepal Earthquake victims;
- Participated in the WFPMA Board meeting in Paris
- Participated in HRCS Survey (Joint effort with RBL Group of Dave Ulrich)

### **4. Scheduled Conferences**

- Arrange 5<sup>th</sup> International HR Conference in Bangladesh on March 11, 2016.
- Arrange APFHRM Board meeting in Bangladesh on March 12, 2016

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**President, APFHRM and BSHRM**