

Internship Report
On
**“Compensation Management of Esquire
Knitewear Ltd.”**

Submitted To

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Subject: Internship report on the “**Compensation management of Esquire Knitewear Ltd**”.

Dear Sir,

Sir, I am writing to you in order to express my thoughts and concern regarding the matter at hand. I'm pleased to present my internship report, which encompasses a four month internship at Esquire Knitewear limited, mainly within the human resource department. As I am now in the process of acquiring knowledge about the learning curve, these documents provide me with an opportunity to obtain practical experience in the realm of the readymade garments (RMG) industry and human resource activities. Being unfamiliar with the structure of this particular document format. I find myself faced with both challenges as excitement. I express my heartfelt gratitude for your unwavering assistance under the entire duration, not solely limited to providing guidance.

Furthermore, in addition to providing corrections, without the inclusion of your all suggestions, this project would not have been completed, if there are any aspects of this paper that are not comprehensible, please feel free to reach out for clarifications at the following e-mail and phone number. I would really appreciate if you could kindly offer your useful recommendation on my endeavor.

Sincerely Yours'

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Acknowledgement

In the context of Islamic faith, it is customary to invoke the name of Allah, acknowledging His attributes of utmost grace and mercy. Praise be to the Divine, who has answered my supplications in various manners and bestowed upon me particularly the qualities of perseverance, courage, and resilience during this remarkable journey. I express my profound gratitude to Allah, the Supreme Being. And express my sincere appreciation and gratitude towards my esteemed course instructor, Dr. Gouranga Chandra Debnath, from United International University. I am truly grateful for the valuable opportunity provided to me to compile a report on the topic of "Compensation management of Esquire Knitewear Ltd." The individual's genuine guidance, unwavering collaboration, insightful counsel, and ceaseless support empowered me to surmount all challenges encountered throughout the process of preparing this document. I would also like to express my gratitude to my subordinates for their generous assistance. The exceptional assistance provided by the managers greatly facilitated our timely acquisition of crucial data and facilitated my access to Esquire Knitewear Ltd.

Executive Summary

Esquire Knitewear Ltd. is regarded as a very innovative clothing factory in Bangladesh. The enterprise commenced with the primary objective of maximizing productivity while safeguarding the interests of all shareholders.

The company aspired to serve as a role model within the Ready-Made Garments (RMG) sector and has duly established itself in this position. The growth of the Ready-Made Garments (RMG) industry in Bangladesh during the mid-90s might be characterized as a thrilling experience. This study is only made on the "compensation management of Esquire Knitewear Ltd," which plays a crucial role and serves as the most significant element for the organization. In the realm of the Ready-Made Garments (RMG) industry, the integration of human resources (HR) practices and compliance measures plays a crucial role in optimizing the objectives of both HR management and competitive business operations. The RMG region possesses a substantial workforce. Proficient workers possess a significant impact on organizational dynamics and are highly sought after by competitors, resulting in turnover driven by the benefits offered to personnel. In contrast, the term "business family members" encompasses a broad yet specific definition. The term "industrial relations," broadly speaking, pertains to the dynamics and communications of distinct labor unions, the state and unions, as well as the relationships between different corporations and the government. The term encompasses a wide range of communications involving employers and employees, labor unions and management, employers and unions, and workers and employees in the most comprehensive meaning. Additionally, it encompasses other forms of associations within the organization, including both formal and informal relationships. In order to maintain healthy relationships, the industrial family system develops standards and rules. The government use a variety of mechanisms, including legislation,

policies, agreements, and contextual factors, to influence labor relations. The economic composition of the family device involves various parties. The primary stakeholders in this context include employers and employer associations, employees and labor unions, and the government. The establishment of the economic members of the family framework involves the interplay of three events within the financial and social setting. They undergo modifications in accordance with the evolving structure and circumstances of the firm. The relationships between individuals and groups are encompassed within the commercial affiliations of family members.

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Chapter -1

Introduction

It is well acknowledged that the events depicted in novels, whether fictional or non-fictional, do not necessarily reflect real-world occurrences. This study aims to examine the human resources (HR) operations, compliance sector, and compensation management within the ready-made garments (RMG) industry on a daily basis. Subsequently, furnish a comprehensive elucidation on the contextual ramifications associated with organizational structure, and subsequently expound about the underlying rationales for remuneration as implemented by our designated agency. Consequently, on a daily basis, I get information regarding the current management situation at "Esquire Knitewear Ltd," the organization where I am employed.

1.1 Introduction of the topic:

Every day, business graduate students engage in the internship application process in order to gain practical experience by working inside a corporate environment. It presents a valuable opportunity for every student to acquire practical knowledge in addition to academic information throughout their educational journeys. I possess a perpetual aspiration to acquire knowledge and expertise on a daily basis inside a certain business, such as the Ready-Made Garments (RMG) sector. I completed my internship in the Human Aid Department of "Esquire Knitewear Ltd," which is one of the prominent garment industries in Bangladesh. However, the primary focus of my work centers around the overall procedures of the human resources department in recruiting individuals. Additionally, it examines the extent to which compliance with the Bangladesh Labour law is being effectively adhered to by all personnel. Lastly, it explores the aspect of compensation. During a particular phase of my internship, I observed that "Esquire Knitewear Ltd" exhibits exceptional proficiency in their operational activities, exemplified by their prompt engagement with Primark, a client that consistently provides them with a diverse range of projects on a regular basis. Currently Esquire publication has not experienced any significant disruptions in its daily operations due to the ongoing pandemic situation. The organization continues to function smoothly within its work environment, and employees express contentment in fulfilling their job responsibilities, since they receive timely compensation. Consequently, "Esquire Knitewear Ltd" exhibits a more promising outlook compared to its counterparts within the business sector.

1.2 Introduction of the Organization

“ Esquire Knitewear Ltd" was established in the year 2000 by an individual with a forward-thinking mindset, and has since experienced consistent growth to become one of the prominent Ready-Made Garments (RMG) companies in the region. The company provides a wide range of products, including t-shirts, tank tops, long sleeve polo shirts, shorts, knit jackets, and several other knit garments and fabrics. The individual possesses a knitting proficiency of 12 units per day, which is also applicable to dyeing. Additionally, their sewing capacity amounts to 50,000 pieces per day. The United States of America, London, Germany, France, Spain, Russia, and the Netherlands represent the primary clientele on a daily basis. Currently, their workforce comprises a total of 3000 individuals.

1.3 Objective of the study

Every proficient document possesses its own set of objectives, as a document cannot be deemed valuable without them. Prior to commencing the research, the researcher diligently examines the material on a daily basis, while keeping the overarching and particular objectives in focus. The subsequent sections delineate the general and specific pursuits.

1.3.1 Broad objectives

The primary objective of this study is to gain a deeper understanding of the overall operations of the apparel industry. The BBA curriculum mandates the inclusion of various components, namely the recruiting technique, selection process, training and development, and employee incentives.

1.3.2 Specific Objectives

- i. To know compensation management process of Esquire knitwear Ltd.
- ii. To identify the different types of compensation management of Esquire Knitwear Ltd.
- iii. To analyze different types of Compensation management of Esquire Knitwear Ltd.
- iv. To evaluate different types of Compensation management of Esquire Knitwear Ltd.
- v. To find out some problems related to the objectives of Compensation management related to Esquire Knitwear Ltd.
- vi. To make some recommendations to solve the problems related to Compensation management of Esquire Knitwear Ltd.

1.4 Scope and Limitation

Scope of the Study

This document was created with the assistance of our excellent educators and my peers. As a newcomer to this area, my experience has been both challenging and captivating. I appreciated all elements of the document and made efforts to improve it within limited resources. I had the opportunity to visit the manufacturing facility throughout the course of my research, where I acquired a substantial amount of valuable information regarding the company's overall operations. Initially, I encountered some phrases that were unexpected. However, upon careful examination and subsequent research, it became evident that these time were indeed beneficial in various ways.

Limitation of the Study

There are several concerns that need to be addressed in this paper. These issues include:

- The limitations of record series arise due to the influence of peer pressure, necessitating the need to exercise patience and engage in collaborative efforts in a consistently dependable manner in every situation.
- During the phone conversation, we were unable to ask the HR manager numerous questions. It is widely recognized that individuals prefer face-to-face interaction when discussing work-related matters.

Chapter-2:

Literature Review

In a study conducted by Anupama Gupta (2007), the author discussed the outcomes of the difficulties encountered in human resource management in relation to the current economic situation, emphasizing the importance of addressing these obstacles. This further underscores the issues faced in operational human resource management strategies. Additionally, it included several significant recommendations aimed at improving the situation. In accordance with Tripathy (2008), the agency effectively utilizes its human sources on a daily basis to maximize their capabilities. The three Cs that they adhere to are talents, determination, dedication, and way of life. Adhering to the three C cultures within the workplace yields exceptional outcomes for the organization. According to prevailing discourse, this particular approach is often regarded as the most efficacious in terms of generating profitability and fostering economic advancement.

Surywanshi (2013) holds the position of a college professor of Mumbai. In the contemporary business landscape, managers encounter numerous challenges in a competitive environment, including the complexities of globalization, privatization, and routine operational concerns. One of the key obstacles they confront is the ability to accurately forecast and identify the most suitable candidate for a given position, considering both timing and location. Organizations continuously make adjustments to their work environment and organizational culture on a daily basis. They also strive to minimize employee turnover by prioritizing the cost of organizational constraints, financial and job changes, skills management and development, and technological advancements, among various other factors.

According to a study conducted by (Haugh 2021), those who consistently adhere to the basic standards of behavior and uphold moral obligations are more likely to report individuals who depart from these norms. Personnel at firms where the department of HR Human Resource established fundamental requirements were found to be 32 percent more inclined to report instances of unethical conduct to the human resource branch, as compared to organizations where minimal standards were not explicitly outlined. Moreover, organizations routinely establish clear definitions of behaviors that are seen to be misconduct. One significant aspect is that it enables workers to be informed about instances of misconduct among

their colleagues (Haugh, 2021). Consequently, they possess the ability to diligently document daily interest and report it to the appropriate authorities.

Human resource departments typically engage in the practice of training employees throughout the onboarding process, while also concurrently formulating ethical rules. Employees are more likely to prioritize ethics and compliance programs if they have a deeper understanding of the organization's expectations throughout the onboarding process. This enhanced knowledge enables personnel to align their actions with the administration's objectives. According to the study conducted by (Remišová et al. 2019).

In order to ensure that workers consistently prioritize ethical considerations, the human resource department conducts regular and in-depth discussions as part of an ethics and compliance program. According to the findings of the study conducted by Bisel (2017), employees are more inclined to engage in ethical behavior on a daily basis when they are exposed to consistent and frequent communication addressing ethics. For instance, the HR department may assume the responsibility of regularly disseminating mobile messages to employees as a means of reinforcing the company's norms and anticipated conduct.

Reimbursement refers to the compensation that workers achieve in recognition of their job performance. Reimbursement encompasses several forms of compensation, including as income, bonuses, popularity, coverage, overtime pay, and other benefits. According to (Marevery daycchio 2015).

Upon examining the etymology of the term in many languages, one can see the depth and complexity of its connotations, encompassing notions of entitlement, reciprocity, and recompense (Atul, Matt & George, 2002; Mark, 2002; Mansour, Peter, Mary, & Robert, 2006). In the Japanese context, compensation is referred to as "kyuyo," a term derived from two distinct characters, namely "kyu" and "yo," both of which conveys the concept of "Giving Something." In the context of China, it is noteworthy that the common characters used to represent the concept of "repayment" are derived from the symbols denoting wood and water. This linguistic representation suggests that reimbursement provides the essential resources for sustenance and livelihood (Milkovich & Newman, 2008).

According to (Armstrong 2005), repayment management is an essential component of the human resources management strategy aimed at enhancing productivity within an organization. This pertains to the strategic formulation, execution, and maintenance of a compensation system that is designed to enhance companies , collective and personal performance .

According to (Pearce 2010), reimbursement refers to a structured process in which individuals who demonstrate superior performance are fairly compensated compared to their average-performing counterparts.

Chapter – 3:

Company Profile

In Bangladesh "Esquire Knitewear Ltd" is a contemporary clothing garment, which prioritizes the satisfaction of its stakeholders through the implementation of core values. Esquire Knitewear Ltd asserts that its workers occupy the highest position inside the stakeholder value hierarchy. In addition to its two-dimensional nature, the clients of the entity have a position of significant significance. Esquire Knitewear Ltd prioritizes the enhancement of quality and productivity to effectively cater to the needs of its employees and consumers.

3.1 History

The voyage of the establishment commenced on a 1.5-acre plot of land located at Gabtoli, police gate, Narayanganj. Currently, the plant occupies an area exceeding 4 acres and provides job opportunities to a workforce of more than 3000 individuals. The initiative commenced with a singular objective: to ensure optimal production while safeguarding the interests of all stakeholders. Esquire Knitewear Ltd" aspired to serve as a role model within the Ready-Made Garments (RMG) sector, and has duly established its position. It effectively safeguarded the authority of individuals, implemented measures to promote environmental sustainability in projects, and consistently adhered to ethical standards.

3.2 Industry Background

It commenced its operations during the period of rapid expansion in the ready-made garments (RMG) industry of Bangladesh in the early 2000s. The Ready-Made Garment (RMG) sector is experiencing ongoing and steady growth. Due to the presence of a substantial labor force in Bangladesh characterized by low wages, the country swiftly emerged as the second largest exporter of ready-made garments (RMG).

Following the infamous collapse of the Rana Plaza, clients in the ready-made garment (RMG) industry, including specialized clothing brands and retailers, have been consistently engaging with clothing factories in order to comply with worldwide standards and regulations. The company in question is referred to as "Esquire Knitewear Ltd." The Platinum level of LEED certification is proudly achieved, ensuring adherence to numerous safety and sustainability criteria. By establishing a new factory, the organization has effectively allocated more than 50% of its available territory for open spaces, thereby mitigating the potential for workers to experience feelings of claustrophobia. The production department dwellings are equipped with spacious windows that provide ample natural illumination. The system monitors the presence of several pollutants, such as carbon dioxide, and employs passing of centrally controlled air unit to automatically introduce fresh air.

3.3 Work Place Environment

The company being a responsible clothing maker, provides its staff with a working environment that surpasses the basic standards set for correctional facilities. Esquire Knitewear Ltd implemented many enhancements in its factories, including the installation and improvement of lighting, central air passing system, and aesthetic features. These upgrades involved the utilization of advanced electrical circuitry and generating techniques, the incorporation of overhead mirror reflectors to optimize lamp performance, and the implementation of forced duct air flow systems, among other measures.

The objective is to surpass local legal obligations in order to comply with global requirements, hence upholding clients' reputations and sourcing policies. Workplace safety is guaranteed through clearly designated urgent pathway and exits, fire

detection systems, and well-designed working layouts. The warning and guidance signs are strategically placed in prominent locations both within the plant and in the surrounding region, in accordance with ISO regulations (Bangla).

3.4 Safety and Integrity

The organization is committed to adhering to ethical business standards. Compliance is seen as an ongoing procedure that surpasses local legal requirements in order to adhere to employment regulations and safeguard employee rights. The Compliance management staff diligently monitors and evaluates all of the agency's various sports activities. Esquire Knitewear Ltd has implemented measures to improve workplace conditions, such as the installation of visible caution signs in the local language, the enforcement of safety equipment usage, and the promotion of safety awareness among its workforce, all aimed at ensuring the well-being and guardian of its employees. The emergency exits and systems within the administrative center are clearly seen.

The company provides welfare amenities to its employees, together with a generous living wage that exceeds the legal minimum requirement. Employees are more likely to experience a sense of ease and contentment within their workplace environment when provided with enough amenities such as a well-equipped cafeteria, access to safe drinking water, and conveniently located bathroom facilities. In addition, Esquire Knitewear Ltd provides its employees with healthcare benefits, childcare services, and transport assistance.

3.5 Salaries and Wages

The personnel of "Esquire Knitewear Ltd." are considered to be one of the most significant stakeholders. The organization implements a favorable pay arrangement

among many prominent ready-made garment (RMG) manufacturers. The current pricing structure may not meet the standards expected by high-profile international clients unless Esquire Knitwear Ltd ensures that employee compensation is consistently and equitably paid. In addition to the basic salary, overtime earnings, bonus money, and benefits such as pay maternity leave, leave due to illness is consistently provided with transparency. Esquire Knitwear Ltd places a high level of importance on the establishment of a secure working environment for its employees. In addition, the company provides various amenities such as on-site healthcare facilities, day-care services for employees' children, shower facilities for staff, and community halls to cater to their social needs.

3.6 Mission

The organization Esquire knitwear Ltd. aims to sustain a culture of revolution in order to enhance the quality of its products, so effecting positive transformations for the organization, its clientele, and its workforce.

3.7 Vision

The objective of the organization is to enhance the quality of life for internal customers as well as customers that are external.

Chapter – 4:

Compensation Management Of “Esquire Knitewear Ltd”

To commence, it is necessary to discuss the human resources (HR) operations of "Esquire Knitewear Ltd", a renowned ready-made garments (RMG) firm. As widely acknowledged, this organization plays a pivotal role in the realm of HR activities. The management of individuals has emerged as the primary focus within the field of human resource management. Human Resource Management (HRM) is a strategic strategy that focuses on the management and administration of individuals within a firm or a company. It is a crucial component of administration within every company. The major tasks of the department of employees include the processes of hiring, appraising, training, and compensating staff. The human resources department addresses any issues that workers may encounter while working for an organization. Human resources (HR) is engaged in the study and analysis of distinctive painting methodologies and their impact on the operational dynamics of the organization.

In contemporary times, the field of human resource management has placed significant emphasis on:

- The topic at hand pertains to the management of individuals inside a company or corporation. This encompasses a range of elements related to management of work , including as selection processes, plan of action, concepts, operational procedures, practice, ability attributes, activities and approaches.
- This study examines the various types of interpersonal link that individuals establish within the context of their workplace, specifically focusing on the impact of positive and negative factors on these interactivity.
- Ensuring workers satisfaction with their work experiences. This results in enhanced assistance and product manufacturing, hence facilitating the organization's growth.

- **Forecasting and Planning:**

- The HR department of Esquire Knitewear Ltd demonstrates effective foresight in its strategic planning for future human recruitment.
- The Human Resources department is involved in the process of strategic planning.
- The department of human resource is responsible for predicting the future demand for employee calls.

4.2 The Process Of Recruitment:

- The steps of recruitment is effectively implemented.
- Marketing or advertising are commonly disseminated through many channels such as articles , social media and physical locations.
- The company Esquire Ltd comprises both recruitment methods. Internal method as well as external method

4.3 Analyzing and Designing The Job:

In the realm of human resources management, the initial step involves the expansion of job standards, which are subsequently disseminated to employees or posted online to effectively attract potential candidates for the purpose of recruitment. The HR section of "Esquire Knitewear Ltd" possesses its own distinct job description and job analysis. The sources from which individuals obtain knowledge regarding personnel attributes , human nature , performance, employment setting, and human demands, as well as other relevant data pertaining to this behavior, are examined.

The organization adheres to specific criteria in the recruitment process, which include selecting individuals only based on their educational degree, origin, and other relevant considerations. Although there is a possibility of recruiting external candidates, the organization nonetheless exercises vigilance in screening and evaluating potential people. Both a computer-based and an answer script-based test will be offered.

The organization demonstrates a strong inclination towards internal recruitment, as they prioritize efficiency and cost-effectiveness by avoiding the potential time and financial constraints associated with external hiring processes. When a worker departs from Esquire Knitewear Ltd, the company promptly initiates the search for a suitable successor who possesses prior experience in the same role or has worked under the departing employee. This transition period marks the opportune moment for the identified personnel to assume the responsibilities associated with the vacated position. In addition, they will provide him with educational instruction if necessary, but they will refrain from outsourcing unless it becomes necessary.

4.4 Recruitment Externally :

The company employs a distinctive approach to external recruitment, specifically targeting senior operative, junior operative, and slicing masters, with an emphasis on filling these positions promptly. The individual responsible for overseeing the operations of the aforementioned floor notifies the Human Resources manager one day before the scheduled recruitment event. Subsequently, on the following morning, they acquire the services of a security personnel known by the moniker "Jhonny bhai." The individual uses their personal methodology to conduct employee recruitment and facilitate their integration into the organization. The HR department positioned themselves outside the main entrance of the company and proceeded to individually summon each employee. In order to mitigate any risks associated with

hiring an underage employee, it is imperative to conduct a brief interview to verify their qualifications, certification, and, notably, their date of commencement. Following the implementation of the selection process, the human resources team arranges an orientation program for the staff members, providing them with an understanding of the policies, regulations, and their respective payment schedule.

4.4.1 Process of Training Employees :

The training method is an essential component for every worker. Without proper training, employees are unable to familiarize themselves with the work system, corporate regulations, and procedures. Periodically, as a new period is ushered in, it becomes incumbent upon a company to provide instruction to its staff. Esquire Knitewear Ltd engages in the recruitment of workers for the purpose of maintaining cleanliness within the firm. Following the recruitment process, these individuals undergo a comprehensive training program lasting a duration of four months. Upon successful completion of the training, they are subsequently integrated into the company as employees and begin receiving their salaries. Furthermore, they offer educational opportunities to current employees. The appropriateness of a given condition determines the course of action. For example, when a new technology is introduced, it is customary to provide comprehensive training to individuals regarding the new technology before permitting them to commence their tasks.

The subsequent stage in the operational process of the company is the Compliance phase, characterized by a stringent adherence to essential requirements. An evacuation strategy and occupant load have been established on each floor as a crucial requirement for every business, driven by consumer expectations and audit obligations. An evacuation strategy was developed that relied solely on the organization's physical infrastructure.

Currently, all employees have undergone comprehensive training in personal protective equipment (PPE) instruction. Specifically, individuals who have worked in the textile industry, particularly in the field of garment production. The utilization of the stitching device carries inherent risks. When operating these machineries it is imperative to utilize an eye shield, a cover for the pulley, a guard for needle, a paddle mat, and to ensure the absence of exposed wiring. The company possesses a variety of various sewing machineries . One of the machines discussed is the overlock machine, characterized by its single needle and requirement of a watch guard and paddle for operation. Another potential device is the lock machine, equipped with eleven needles and necessitating the use of a shield for the eye and along with a paddle. In another words, although eye sight protection is not necessary when operating the sewing machinery, it is advisable to wear a needle shield as the needle may potentially break under excessive pressure and inadvertently enter the eye. The utilization of the Burtek machine for button-related tasks does not necessitate the presence of eye protection or needle shields. However, it is imperative to wear goggles concurrently with the operation of this apparatus.

When considering the foundational principles and guidelines, during the course of my interny at their corporate entity. I saw the presence of designated aisle markings within the premises, intended for the unrestricted movement of customers or staff. It is important to note that these aisle markings are not to be utilized for the storage of items, promotional materials, or product samples. The implementation of this requirement is necessary in accordance with the labor laws of Bangladesh, as it has the potential to give rise to significant challenges and complications for organizations. Aisle markings also serve as a means for personnel to safely exit the building in the event of a fire crisis.

The company is currently performing exceptionally well in the segment of fire-resistant clothing. Within the organizational framework, there are two distinct categories of fire departments: department of safety , who operate covertly and employ a diesel pump for their operations, and department of detection ,which utilize various devices such as smoke detectors, warmth detectors, and multi detectors. In order to expedite the evacuation process, employees will be alerted to the presence of a hazard through the use of an emergency light positioned at the center of the aisle. A single fire extinguisher is provided for an area of 1000 square feet, while a hose pipe is necessary for an area of 900 square meters. As well acknowledged, fires can occur within an organization for various causes, including intense combustion resulting from textiles, wood, or paper, flammable liquid fires caused by gas or crude oil and metal fires arising from titanium,aluminum, steel, or an automobile. To extinguish a fire . The organization is equipped with ZXY dry chemical powder, and CO2 for electrical fires, and for liquid fire a particle such as foam is used.

<u>Specifications</u>	<u>Details</u>
Yearly leave	<p>The organization “Esquire Knitewear Ltd “offers a seven-day annual leave entitlement to its employees.</p> <p>Employees are granted paid time off from work known as yearly leave, which they can utilize at their discretion.</p>
Sick or ill leave	<p>The company has experienced a period of 10 consecutive days of employee absences due to illness. Sick leave refers to a form of paid time off granted to</p>

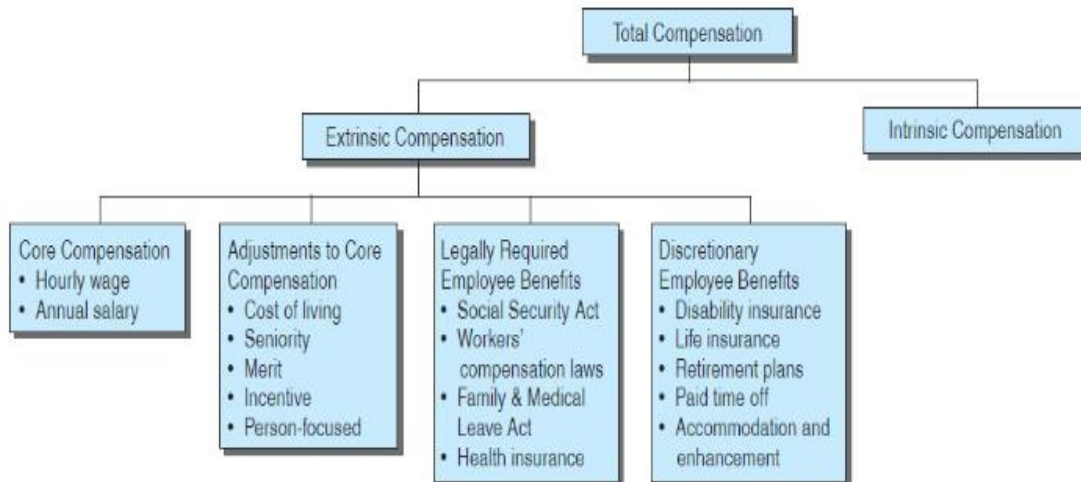
	<p>employees, enabling them to remain at their house and attend to their health needs while still receiving their regular income. Because sick leave is intended for medical related purposes, it differs from paid vacation time or personal leave taken for non-work-related reasons. For example, if an individual is unable to engage in work-related activities for a period of three days owing to illness, it is necessary to provide a scientific certificate to the Human Resource Management (HRM) supervisor in order to request additional leave.</p>
<p>Termination</p>	<p>At Esquire Knitewear Ltd, any form of workplace misconduct, including but not limited to the harassment of colleagues and the misuse of company resources, is strictly prohibited. The occurrence of retaliatory lawsuits and associated complications may arise as a consequence. In the event of employee misconduct, the organization may opt to implement a policy which is a suspension for the time being not</p>

	<p>permanent. This enables the company to do a comprehensive examination of the current situation and implement the necessary actions to ensure termination.</p>
<p>Maternity</p>	<p>The organization has granted a maternity leave period of one hundred forty days to its employees. It has a maternity leave policy that includes a duration of 10 weeks prior to childbirth and an additional 8 weeks following delivery, resulting in a total leave period of 18 weeks. In accordance with the labor legislation of Bangladesh, employers are required to pay appropriate compensation to employees during periods of maternity leave. What so ever, the company does not consistently engage in fair practices, as they demonstrate bias by only providing maternity benefits to employees in higher positions.</p>
<p>Safety or security</p>	<p>Esquire Knitewear Ltd may have significant concerns regarding the safety of their workers during the stitching process. Specifically, all workers are in need of a cutter to</p>

	<p>effectively trim specific sections of garments. Now if cutter not securely fastened to any certain configuration of wires within the desk, it has the potential to become detached and cause complications in the future. Consequently, it has been advised to exercise caution when operating the cutter by securely fastening desk to it using a wire.</p>
<p>Hygiene or cleanliness</p>	<p>The company has demonstrated a conscientious approach towards workplace hygiene. Please furnish personnel with a comprehensive hygiene policy that is supported by relevant documentation. It is imperative to ensure that individuals are cognizant of their objectives and anticipations pertaining to maintaining a hygienic work environment. This demonstrates to workers that the organization prioritizes workplace hygiene.</p>
<p>Wages or pay</p>	<p>Every company is responsible for covering the expenses associated with the payment of wages owed to all of its workers. In many scenarios, whether a</p>

	computer chooses an individual, or when an individual is subject to the worker or nominated, that individual bears the responsibility of remunerating the salary.
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Building Blocks and Structures of Strategic Compensation Systems



Core Compensation:

The mid point of reimbursement refers to the foundational salary provided to workers , which includes the annual adjustment of wages based on both company performance and individual performance, regardless of gender.

There exist various ways of intermediate compensation.

- a. Hourly wage
- b. Annual salary

The company “Esquire Knitewear Ltd “primarily compensates its employees through an hourly rate structure, while the administration professionals receive annual profits as part of their remuneration.

Hourly Wage:

- The organization “Esquire Knitewear Ltd “aims to incentivize its employees by the provision of hourly wages, so encouraging punctuality in their attendance for work. For instance, individuals who have been employed on a part-time basis have contributed to the formation of this structure, which can also be applied to other employees. Component-time employees derive benefits from hourly salaries due to their comparatively lower level of commitment and dedication to their job responsibilities in comparison to full-time employees.
- Weekly incentives are provided to workers who have completed overtime work.

- According to the regulations, employees are required to work a minimum of 48 hours every week. Any hours beyond the specified limit will be considered as supplementary time.
- Extra time is compensated at a rate of 100% of the regular working hours. Esquire Knitwear Ltd has implemented the practice of granting additional work hours and compensating employees with double their regular salary for such instances.

Annual Salary:

Typically, office supplies and personnel receive this reimbursement. The annual growth in income is facilitated through the implementation of executive policies and manual.

Adjustments to core compensation:

Cost of living adjustment (COLA):

- Residential cost adaptations hold significant importance for employees as they serve to mitigate the impact of inflation.
- In 2020, Bangladesh experienced an inflation rate of 63%, representing a marginal increase of 0.06% compared to the previous year, 2019.
- The company, Esquire Knitwear Ltd adheres to the Cost of Living Adjustment (COLA) policy in order to mitigate the potential adverse effects of rising living expenses on their staff and workforce. The company has been providing individuals with clinical , meals , and vehicle assistance, including 550tk for medical purposes, taka 1000 for meals, and taka 300 for vehicle assistance.

Seniority:

- The organization, Esquire Knitewear Ltd posits that in order to sustain optimal levels of motivation, it is necessary to provide better compensation to senior personnel. In this particular corporate enterprise, seniority is determined by the duration of service provided by an employee. The company exhibits a notable inflexibility in its approach towards the pay to senior employees , as it perceives diligent and loyal employees as deserving of such compensation. Consequently, the company extends seniority pay to individuals based on their length of service, spanning a period of one year.
- Typically, the provision of a festival bonus becomes applicable following a period of three hundred and sixty-five days of employment.

Merit:

- The concept of benefit-based pay is further supported by the implementation of pay-for-performance strategies. At Esquire Knitewear Ltd, it is imperative to offer competitive compensation to retain high-performing individuals. In order to enhance overall performance within the firm, The company places a strong emphasis on the importance of competent individuals and endeavors to sustain their motivation through competitive compensation. Workers that tend to be professional receive a 25% higher hourly wage compared to regular workers.

Incentive:

- The organization,Esquire Knitewear Ltd provides incentives to its employees in order to meet the demands of producing huge orders

within tight timeframes. For example, The company provides motivation to its staff in order to encourage them to complete manufacturing tasks within the designated timeframe. Motivation serve as a catalyst for enhancing performance.

- The department of marketing use incentives to enhance the promotion of superior products in the market or to chase substantial orders.

Person Focused:

- Device professionals receive compensation individually.
- This gadget is utilized to compensate accounting specialists and internal auditors.
- The pay device also includes the CEO and the Board of Directors.

Legally Required Employee Benefits:

- Employees face significant risks while working machines, therefore, "Esquire Knitewear Ltd" provides insurance of health coverage for them. The nominal value is taka twenty thousand for each individual.
- The employees of "Esquire Knitewear Ltd" are entitled to a total of 10 days of yearly leave, which can be utilized either consecutively or on an individual basis.

Contextual Influence of having the structure

It is evident that the organization provides its employees with unique external rewards. The personnel at this firm express great satisfaction in receiving these benefits. In order to ensure the accuracy of their personnel's work and provide fair compensation based on performance, "Esquire Knitewear Ltd" must prioritize these factors while they create complete sleeved shirts for office-goers.

Firstly, it is evident that the corporation known as "Esquire Knitewear Ltd" compensates its employees through the provision of profited pay gadgets. The advantage pay program entails the expectation that a worker's repayment over a period of time should be determined based on fluctuations in job performance, as evaluated by supervisors or managers. The company implemented an incentive scheme to motivate employees to exert significant effort in producing formal products, such as full-sleeved shirts. In contemporary society, individuals, particularly those engaged in business activities, are required to adhere to a formal dress code for the most of their day, whether it be for meetings or conferences. Consequently, corporate enterprises take the necessary measures to ensure that there is no shortage of long-sleeved shirts in their production. If workers fail to exhibit their finest artwork, they may not receive the advantage of being rewarded with either merit pay or alternative incentives, which serve to enhance performance in the future ahead and aid employers in retaining highly esteemed personnel. The aforementioned phenomenon motivates employees to attain and fulfill organizational objectives, hence enhancing the financial performance of the company.

Additionally, the company is implementing a seniority-based pay system, wherein employees are rewarded with periodic increases to their base salary based on the length of their service and performance in their respective roles. For instance, in the context of a corporation that has completed a three-year period, it is possible for them to get a predetermined increase at the conclusion of each successive 12-month interval. It is well acknowledged that implementing a seniority-based compensation system can effectively enhance worker loyalty. The corporation contends that an well experienced worker or worker who is senior have a deeper understanding of the organization's operational ecology compared to its founder. When workers have

been working for an extended period of time in the same organization, the company takes measures to provide them with an advertising campaign. This initiative aims to create a sense of appreciation and dedication among the personnel towards their job for the betterment of the organization.

Chapter-5: Findings, Recommendations and Conclusion

Findings and recommendations:

At "Esquire Knitewear Ltd." Based on our little comprehension, we have managed to identify many crucial tactics that we believe may need necessitate refinement . And along with the problems, I have offered some solutions or recommendations for the following .There are several recommendations for utilizing pay plans to effectively retain and motivate individuals while fostering a competitive organizational environment.

1. One thing is that , based on the situation ,despite the provision of numerous leisure areas for its workers ,it was revealed through informal communication with spontaneous laborers that a common issue of "fatigue" existed among them. All of them appear to be burdened with excessive workloads.

And the **recommendation** to the problem number one is that. Organizations have the capacity to provide improved work conditions in order to mitigate the likelihood of employee demotivation and fatigue.

2. Lots of worker require that there is potential for the inclusion of an additional weekday to facilitate the celebration and bonding of individuals with their familial counterparts.

The **recommendation** to the second problem is that. In order to provide the worker with more real weekdays off, so allowing them to enjoy quality moments with mates and members of the family.

3. One more significant factor that contributed to their decreased productivity was their lack of motivation to work overtime. The factory is endowed with satisfactory foundational earnings. However, numerous employees perceive that the increased compensation they receive for their "superior" work does not justify the additional amount.

Recommendation for the third finding would be. Implementing a fee for extended usage of time may be a more appropriate approach to enhance workers engagement. In addition to the implementation of an improved overtime pricing structure, the recognition and promotion of top-performing individuals can also serve as a motivating factor for employees to maximize their productivity. For example, the designation "Mr. Mohammad Ali" may be publicly assigned to an individual who demonstrates exceptional productivity in terms of output quantity. Conversely, the designation "Mr. Hasib ur Rahman" may indicate that a certain employee excels in terms of precision and accuracy.

4. Finally, we have ascertained a significantly low level of corporate Social Responsibility (CSR) engagement from "Esquire Knitewear Ltd." A commercial organization such as theirs might indeed benefit from incorporating several corporate social responsibility (CSR) initiatives into their operations.

And finally , the fourth **recommendation** for the finding is that.The company has the ability to engage in consumer social responsibility (CSR) initiatives, such as organizing events like the "Esquire Knitewear Ltd Relatives Day." During this event, employees at all levels will have the opportunity to partake in activities such as dining and enjoying live musical performances. This is

likely to enhance the level of camaraderie among employees and foster stronger connections between workers and the organization.

Conclusion

In the context of "Esquire Knitewear Ltd," it is imperative to enhance the skill set of our personnel in order to optimize the production of clothes. The utilization of the worker's potential and competences is a key aspect of the organization . Providing knowledge and instruction on technological advancements that contribute to the shaping of one's future. They need acknowledgment about the worker benefits that served as a source of motivation for them. The benefits provided to employees encompass many forms of protection, such as safeguarding packages, disability coverage, and insurance against significant illnesses, all of which serve to mitigate the risk of income loss. These benefits enable individuals to effectively navigate and overcome various challenges encountered in the workplace or other domains. This organization implemented a payment system that effectively incentivized and motivated employees to enhance their work performance.

However, labor regulations not only govern the employment status of workers within a company, but also impact the cost of industrial relations and legal rights. It also enhances the relationship between the firm and its personnel. Furthermore, it serves to reduce the occurrence of industrial conflicts. From our perspective, it is important to acknowledge that the method in which companies in Bangladesh adhere to labor regulations has been taken into consideration. We have

determined the average number of hours worked by an employee in a company inside our nation. It is evident that numerous enterprises inside our nation fail to adhere to labor laws, instead opting to establish their own internal regulations. It is imperative for both employers and businesses to adhere to and comply with the labor laws established by the Bangladesh government .

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