GE 402: Business Psychology

Report Topic: DEI Practices of First Security Islami Bank

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1. Introduction:

Diversity, equity, and inclusion (DEI) in organization is very important in today's globalized world. Businesses need to acknowledge and support diversity, make sure that equity is upheld, and cultivate an inclusive culture as society develops.

We have done an organizational visit at **First Security Islami Bank**, Head branch, Gulshan, Dhaka. With an emphasis on organizational structures, this research explores the DEI practices of that organization.

2. Classification of Diversity:

There are two levels of diversity. They are:
1.Surface Level Diversity
- Age
- Gender
- Religion
- Ethnicity

2.Deep Level Diversity
- Values
- Personality
- Work Preference

3. Surface level diversity:

Surface level diversity describes the observable traits and features of people in a group or organization such as gender, age, race, ethnicity and religion. It can increase visibility and represent diversity in the workforce or community. Surface-level diversity is a crucial component of diversity management.

3.1 Age:

There is significant diversity between different ages of workers. According to the info given by the manager of that organization, 50% of employees are below 30 years old, 25% are in 30-40 and 25% are 40+. Their policy has no major discrimination on people of any age. But there are some practices for using manpower. Their strategies are different based on the employee's work experience. Experienced or old employees mainly get the scope to work on decision taking level or supervisory activities. On the other hand, Freshers are generally more appointed

to implement the decision or policy taken by the higher authority. Another noticeable difference is that newly joined workers are more likely to do technical things whereas the old school fashioned are more likely to do the things manually. When they work in a group it may happen that within the group different age people are trying to do a task differently. For example, in report writing it has been seen that freshers write the report in their own way but the management wants the report to be business-like. In these cases where people of different ages act differently to accomplish a task, they do a meeting or discussion to set a mutual decision. All employees can share his/her idea for Taking a mutual decision. In spite of having diversity all employees have a common goal which is contribution in work, growth of business etc.

3.2 Gender:

In this organization, there is also gender diversity. Though gender diversity is not so remarkable here. Around 15% female and 85% male employees work here. Though the female employees are less in number, they assure the minimum criteria of women employees set by the Bangladesh Bank. According to Bangladesh bank policy, each bank must have at least 10% female employees.

Their policy is neutral in gender diversity. There is no extra benefit for any specific gender. Also their policy has no disparate impact or disparate treatment with any gender. In the recruitment process, they give more priority on merit.

However the organization has a good practice to encourage gender diversity. They provide a good and suitable environment for women. Women harassment is strictly prohibited here. And they take actions against women harassment. Female employees get some benefits in the transfer process. To give them scope for working near home, the organization practices has given the ability to women to share their comfortable branch location to be transferred.

3.3 Religion:

Religious diversity is also present in the organization. Around 93% are Muslims, 6% are Hindus and 1% other religions. As it is an Islami Shariah bank, non-Muslims probably less interested to work. Though the policy of that bank is neutral on religion. They give no restriction on any religion. Also there is no quota system in the recruitment process. Every religion is equally welcomed here. All facilities are equal for both Muslims and non-Muslims employees.

3.4 Ethnicity:

Ethnic employees are very few in number. There are few tribal employees mainly in the hilly region like Sylhet and Chittagong.

4.Deep Level Diversity:

Underlying distinctions between people that are not readily apparent, such as those in values, beliefs, attitudes, personality traits, work experiences, and preferences, are referred to as deep-level variety.

Deep-level diversity explores the distinctive qualities and viewpoints that influence people's behaviors, interactions, and decision-making processes, in contrast to surface-level diversity, which concentrates on outward features.

Embracing deep-level diversity recognizes and values the variety of people's identities and origins, which promotes an inclusive and understanding culture inside enterprises.

4.1 Values:

Crucial values such as justice, honesty, and teamwork are shared by all bank employees. These principles facilitate the development of a strong sense of trust and unity among staff members, enabling them to work together productively and accomplish common goals.

4.2 Personality:

There is a mixture of several personality traits, such as being gregarious or introverted, analytical or artistic, and understanding or assertive. In spite of these distinctions, everyone is able to collaborate effectively. They communicate honestly, listen to one another, and work together to find peaceful solutions to issues.

4.3 Work Preference:

Different people work in different ways when it comes to their work styles. While some people want to be fast-paced and flexible specially the young employees, others like to follow rules and pay attention to details. Everyone at this varied bank is free to work how best suits them. This adaptability fosters innovation and teamwork, which aids the bank in developing fresh concepts and solutions.

5. Diversity Management Practices:

In managing different diversity including age, gender, religion, and ethnicity the organization has to demonstrate a dedication to equity, inclusiveness.

5.1 Equity:

In order to maintain equity, the organization prioritizes qualifications and talents over demographic considerations throughout the recruitment process. Even if employees range in age and experience, chances for monitoring and decision-making are assigned based on competence rather than seniority alone. This strategy promotes a culture in which everybody, regardless of age or experience level, feel appreciated and rewarded for their contributions. Promoting equity involves recognizing and addressing disparities that may exist among different demographic groups.

Despite being an Islamic Shariah bank, the organization remains neutral on religion and ensures that all religions are equally welcomed and accommodated. Moreover, the provision of benefits in the transfer process for female employees reflects a proactive effort to address potential challenges faced by women, promoting equity in career advancement opportunities.

5.2 Inclusion:

To promote inclusion, the organization actively cultivates an environment where all employees feel respected, supported, and empowered to thrive. Measures to address gender diversity, such as providing a safe environment and offering benefits to female employees, demonstrate a commitment to creating equal opportunities for all genders. Additionally, the organization's policy of zero tolerance for harassment ensures that every employee feels secure in their workplace, further fostering an inclusive culture.

6. Diversity Management Challenges:

Still, there are difficulties in managing diversity.

- Ensuring organizational unity while balancing the needs and orientations of diverse demographic groups can be challenging.
- Sufficient education and awareness campaigns are required to address implicit bias and promote true inclusion.

7. Conclusion:

Diversity is essential for the organization's efficient administration. The work environment has been substantially enhanced by the inclusive blending of diverse values, personality traits, and job preferences. They have established a culture where each person feels appreciated and empowered to make a contribution by cultivating an environment that prioritizes honesty, teamwork, and respect for one another.