

My findings on IFIC

Abhijit Paul

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1 Sources

rakib vai's collection

theisis paper on IFIC bank

2 DONE Introduction to management & Organization

- IFIC as an organization
- How manager's roles are changing in IFIC

3 Organization culture & Environment

- Omnipotent or symbolic view?
- IFIC's culture
 - Dimensions of organization culture
 - Strong or weak culture in IFIC?
 - Sources of IFIC culture
 - Stories, rituals, material symbols, languages
- External Environment for IFIC bank
 - Specific (public pressure group, competitors, customers, suppliers)
 - General (inflation, politics, technology, sociocultural)

4 TODO Managing in a Global Environment

- IFIC is MNC MDC or global company transnational?
- Global perspective of IFIC
 - Parochialistic ethnocentril, polycentric or geocentric?
- Some other forms of globalization
 - Joint Venture
 - Strategic Alliacne
 - Foreign Subsidy
- Hofstede's framework for assessing culture

5 Social Responsibility

- The greening of management in IFIC?
how ific is doing greening of management
- Ethical training?

6 Planning

- informal or formal
- Types of plans for branch manager

7 Organizational Structure

- Work specialization
- Departmentalization by type
- Chain of command
- Span of control
- Centralized or decentralized?
- Degree of formalization
- Mechanistic or organic organization?

8 Group

- Formal informal
- Command task cross-functional self-managed

9 Facebook Live

Salman F Rahman, besorkari shilpo o biniyog bisiyok upodesta

IFIC bank amar protibeshi. Paray paray, sobar kache(1000 branches) -
IFIC bank
12.5k ATM
commercial bank
one stop service

9.1 Services of IFIC

9.1.1 IFIC sohoj account

sadharon manuser osadharon account
only 10 taka te account khola zay
khub olpo kagoj lage
ek account ei taka joma, loan deya-neya kora zay

no checkboi is given as normal people can easily lose checkboi.
you can store 300tk 500tk per month, for poor people.

during corona, they gave small loans of 20-30k to 30k people
"Eta ki 16255" - IFIC bank audio

– KHUDRRO RIN

9.1.2 IFIC amar account

- dainik haar e FDR er moton akorshonio munafa
- so cholti muldhon cash counter e na rekhe lenden kori IFIC account diye, laav er upore laav

subidha zemon i chai, hisab ektai0

9.1.3 IFIC Home Loan

- semi-paka bari nirmaneo home lona neya zay
-

9.1.4 One-stop service

- desh er first one stop service. Account creation, loan, remittance, DPS
- everything from the same place

23 services to reduce **cost of per transaction**. Because one person is serving 23 services so cost reduces. So they have to invest a lot in training human resources.

9.1.5 Application

apps: IFIC amar bank

- send money to any bank without cost
- get 12month statement
- add image of the person you are sending money to
- Separate "hisab/acccount" for each transaction

9.1.6 GONO manuser banking sebguccho

- cost of unit per delivery
- risk management
- delivery channel
- Making the digital app strong for ease of reaching to people.

AGENCY SYSTEM vs UPO-SAKHA System

Transitioning delivery channel to app, one-stop service

1-2 crore rin dao, suborno gram rin, sohoj rin

financial inclusion

9.1.7 Suborno graam

- directly give money to farmers, farm owners to ensure that the mophosol bourgeoisie dont always get the loans

10 Fintech

5000 people

3B Dollar

Half-million customers

youtube video

10.1 Strategy

1. First develop your backbone: Finastra helped in that
2. Develop an environment where customer will come to us: BF Teller, FTI, Finastra
3. Reaching to customers 24/7: Finastra

Small loans required technology to reach to so many people.

11 Code of Conduct, An amazing document

Code of conduct doc, includes culture etc

It shows how IFIC trats its employees.

The Bank aims to create a culture of continuous development to enable them to grow and succeed throughout their careers.

IFIC Interview Questions

12 Management of IFIC Bank

Management of IFIC Bank Limited

For any financial and non-financial organization, Management are the most valuable and

important resources of any kind of organization. And, a well-organize management provides the

organization to reach its ultimate goal. Management means planning, organizing, staffing,

directing and controlling of all financial and non-financial resources of an organization. Different

aspects of management practice in IFIC Bank Limited are discussed below.

1. Planning: IFIC Bank Limited has done its planning within the purview of the corporate plan. The overall planning approach in IFIC Bank Limited is top-down. Each branch can plan according to the goal imposed by the corporate level. It doesn't plan independently. And, IFIC Bank Limited has a planning division. This department is mainly responsible for the overall planning.
2. Organizing: IFIC Bank Limited is organized as per the existing business locations. It has 114 branches, each of which is a separate entity. Each unit is responsible for its own performance Relationship Manager. He is directly responsible for the performance of their unit. Within each branch it is organized functionally.
3. Directing

The management approach in IFIC Bank Limited is top-down or authoritative. Every

information just seeks through lower management layer.

1. Controlling

Works are designed in such a way that one cannot leave without clearing the tasks as he is assigned for a day. Budgeting, rewarding, punishing, etc. are

also practiced as control mechanism.

Sitting arrangement in all 12 office is done in a way that the superior can monitor the subordinate all time.

Staffing

The recruitment in IFIC Bank is done as a —Probationary Officers‖ for the management level and it has a probation period of one year and their career path is headed towards different managerial jobs.

13 Theisis paper

Organization Structure and Responsibilities

The nine members of the Board of Directors are responsible for the strategic planning and overall policy guidelines of the Bank. Further, there is an Executive Committee of the Board to dispose of urgent business proposals. Besides, there is an Audit Committee in the Board to oversee compliance of major regulatory and operational issues.

The CEO and Managing Director, Deputy Managing Directors and Head of Divisions are responsible for achieving business goals and overseeing the day to day operation. The CEO and Managing Director is assisted by a Senior Management Group consisting of Deputy Managing Directors and Head of Divisions who supervise operation of various Divisions centrally and co-ordinates operation of branches.

Key issues are managed by a Management Committee headed by the CEO and Managing Director. This facilitates rapid decisions. There is an Asset Liability Committee comprising member of the Senior Executives headed by CEO and Managing Director to look into all operational functions and Risk Management of the Bank.

14 Cultural Events at IFIC

Every year, IFIC Bank arranges welcoming program for the newborn baby of its employees, arranges award giving ceremony for the meritorious children and celebrates Pohela Boishakh, Hemonto Sondhya and Pitha-Utshob. Other events like celebration of International Women’s Day, children’s art

competition, participation in corporate sports events are also arranged to ensure greater levels of bonding and engagement among the employees.