

# INTERNATIONAL JOURNAL OF RESEARCH IN COMMERCE & MANAGEMENT

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# HUMAN RESOURCE (HR) PRACTICES: AN EVALUATION OF SOME SELECTED REAL ESTATE ORGANIZATIONS IN BANGLADESH

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## ABSTRACT

*This study was prepared on human resource practices of some real estate organizations in Bangladesh. Human resource management got huge significance to run an organization smoothly people being the critical part of any organization. If this human resource could be taken care of and controlled diligently, companies could not have to face obstacles regarding employees. The objective of the paper had been to present the HRM practices undertaken by real estate organizations. After discussion, findings showed that not all real estate organizations practice HRM meticulously and separately. At the end of this paper well defined steps had been recommended to avoid any sudden impediment in future in the lack of HR practices. Such study could expand the scope of research on the arena of real estate relating to devising policy to yield more success satisfying the need of huge pool of customers as well as managing the growing need of human resource.*

## KEYWORDS

Compensation, real estate, recruitment, selection, training.

## INTRODUCTION

Dhaka born during the Moghul Empire, capital of Bangladesh, since the independence of West Pakistan is now expanding rapidly. The largest expansion of Dhaka city took place under the next Mughal Governor Shaista Khan (1664-1688). The city then stretched for 12 miles in length and 8 miles in breadth and is believed to have had a population of nearly a million people ([en.wikipedia.org/wiki/History\\_of\\_Dhaka](http://en.wikipedia.org/wiki/History_of_Dhaka)). From the beginning of the 20th Century its growth and latter development is marked with sheer lack of proper and far-reaching planning. The impact is now being felt at the end of the century. Dhaka City is undergoing terrific growth phase throughout the last two decades (<http://www.orion-group.net/realested.php>). The city has emerged as a fast growing megacity in recent times. It began with a manageable population of 2.2 million in 1975 which reached 12.3 million in 2000. The growth rate of the population during 1974-2000 was 6.9% (UN, 1998). During 2000-2015 it is expected to grow at a 3.6% annual growth rate and reach a total population of 21.1 million in 2015. This will put it in 4<sup>th</sup> position on the list of the world's megacities (UN, 1999). The present estimated population of Dhaka is 142.3 million and estimated growth rate in 1.3% per annum (UNFPA, 2010 cited in Population and housing census, 2011). Dhaka is the capital and the biggest city of Bangladesh which is the main center of education, administration, trade and commerce. The population is growing rapidly due to the massive rural urban migration (Islam, 2007). To satisfy the housing of this huge explosive population Dhaka has attempted to expand vertically. The private developers or government housing companies are constructing houses for the high or middle income people while the low income people do not have provision in the housing market (Islam, 2007).

'Real estate' is taken to mean "Property consisting of land and the buildings on it, along with its natural resources such as crops, minerals, or water; immovable property of this nature; an interest vested in this; (also) an item of real property; (more generally) buildings or housing in general. Also: the business of real estate; the profession of buying, selling, or renting land, buildings, or housing" (Wikipedia). Real estate business is generally known as apartment projects, took off Dhaka city in the late 1970s. From the early 1980s the business started to flourish and showed robust growth. At present, more than 400 companies are active in the real estate business in the country and are working under one umbrella association named "Real Estate and Housing Association of Bangladesh. Initially though real estate business was limited to the Dhaka city, now the sector expands its reach to the outskirts of Dhaka city, surrounding districts of Dhaka district, and other divisional cities. But Dhaka is still paying for its indiscipline and random constructions in the city (Islam, 2008).

The size of real estate sector and its contribution to the economy in terms of employment generation, accrual of investment and output trends is increasing day by day. According to the Labor Force Survey (LFS), in 2006, 5.5% of the labor force was engaged in construction whereas for 1999-2000 it was 2.1% and 1995-96 it was 1.8%. The real estate sector at present employs about one million people, either directly or indirectly involved about 30 lac people in the sector. Recent information concerning investment in the housing sector shows steady growth in both absolute terms and as a percentage of total private investment and GDP. According to this trend till 2007 the investment in housing and real estate sector will be more than 2500 \$USD (CPD). Real estate sectors contribute government's revenue through VAT, registration fee, utility connection fee, etc. amounting tk. 12.50 billion per year. This sector has a strong contribution to the development of other forward and back ward linkage sector like furniture, ceramics, consultancy, paints, aluminum, and many others (Hasan, n.d.).

Now a day real estate has become an important sector for our national growth. But if its business prospects are seen it is found that it is restricted. Though, it has created employment opportunity for a large number of people most of the time it becomes failure to retain all of them because of its poor human resource practices. As it is a service industry, policy makers always focus on its sales volume and service quality but never on the people working within it; but it is impossible for an organization to sustain for a long time without concentrating their employees. The article focuses on "people aspects" on real estate industry in Bangladesh. As well as it will also provide some proposals to get rid of the situation.

## OBJECTIVES

The objective of this paper has been to present the human resource practices exercised by the real estate organizations in Bangladesh.

## METHODOLOGY

The report is based on both primary and secondary data. This study is descriptive in nature. The literature review is developed based on secondary data. For the purpose of primary data collection as much as forty (40) real estate firms are surveyed among 400 (app) Real Estate & Housing Association of Bangladesh (REHAB) registered firms (app). An unstructured questionnaire was developed that focused on the topics regarding different aspects of human resource functions, such as recruitment and selection policy, training need and programs, compensation and benefit policies, performance appraisal program and health and safety measures. Besides this, interview was undertaken over telephone and e-mails where physical presence was not possible. The whole process took about two months to complete.

## PRESENCE OF HR DEPARTMENT FOR REAL ESTATE BUSINESS

Alike other departments, like marketing, finance and operational department for every organization human resource department is necessary as it gives fuel to the whole organization by supplying human resources based on its need. Whether an organization is big or small it must face the need for HR department. The same holds true for a real estate company. The real estate agents representing the agency and the office assistants must have a department or group of HR workers where they can get support and advice on how to handle employee matters and address personnel issues. (Jane, 2011). Human resource departments usually consist of a team of workers focused on facilitating paperwork, administering recruitment advertisements, and maintaining files of performance histories of current workers, not on the implementation of human resource development as a means of enhancing the overall quality of life and quality of organizational output (Marques, 2006). Research has shown that the human aspect of resources within an organization contributes approximately eighty percent of the organization's value. This implies that if people are not managed properly, the organization faces a serious chance of falling apart. The Human Resource Department's main objective is to bring out the best in their employees and thus contribute to the success of the Company (Bhagria, 2010). Generally real estate is a project based business. A real estate company generally incorporates more than 5 housing projects. As a project organization the importance of human resources is inevitable. The management of the human resources on a project has a major impact on the project's success or failure from the two perspectives: one is top-down perspective and the other is bottom-up perspective; whereas top-down perspective is need for managing the strategic resources effectively in order to stay competitive, and bottom-up perspective is concern for the individual project worker in a projectified environment (Hobday, 2000, cited in Bredin, 2006). As a project is characterized by three major aspects; i.e., time, budget and performance or quality coordinating of these aspects have increased the importance of a clear human resource practice in the organization by the following ways:

- The temporary nature of projects means that personal and organizational relationships generally will also be temporary and, quite often, new. Staff-related project management processes must address these transient relationships.
- Both the nature and number of people involved in a project change as the project moves through its life cycle. For example initially there will be limited number of staff in the project and as we move along we induct more staff into the project. Staff management processes must recognize and address these changing needs. In the same way, absences of human resources may create some complexity in the activities of projects:

**TABLE 1: LIST OF COMPLEXITIES IN ABSENCE OF HUMAN RESOURCE DEPARTMENT**

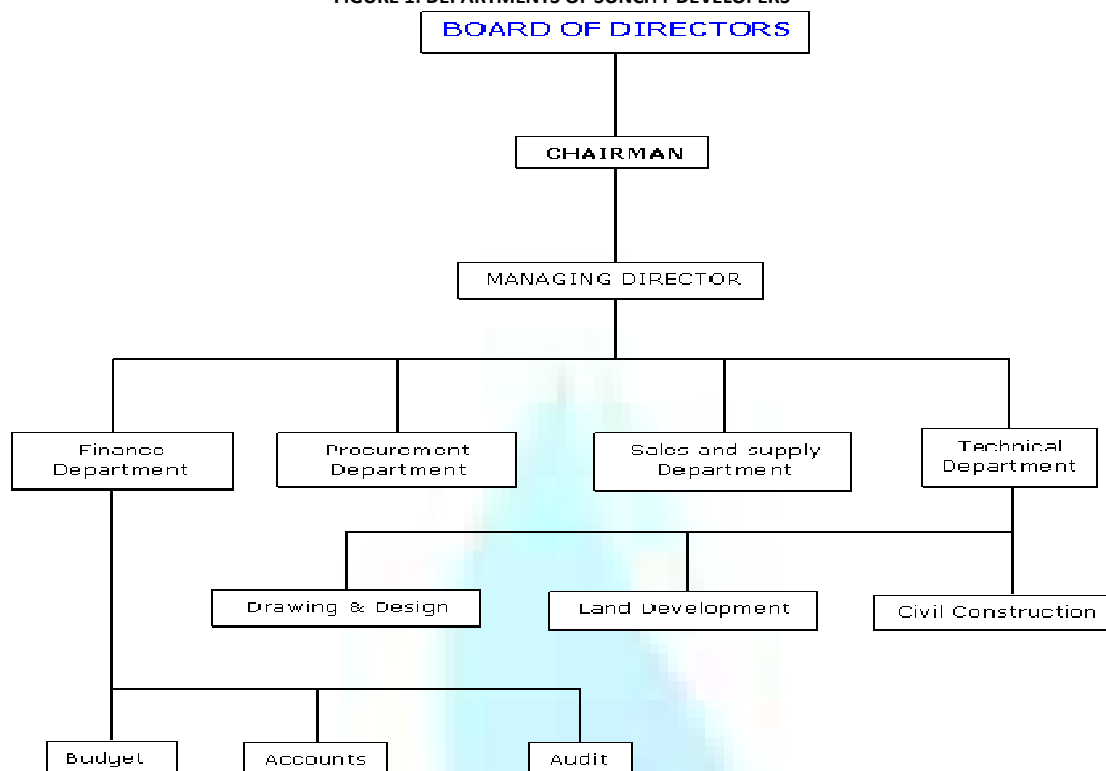
List of complexities in project based organization in the absence of HRD	
<b>Deadlines and time pressure</b>	Negative stress and burn-out risks
<b>Continuous work pressure</b>	Limited time and opportunity for competence development
<b>Task complexity</b>	Feelings of chaos and insecurity
<b>Technical uncertainty</b>	Role ambiguity and role strain
<b>Changing teams/temporary organizations</b>	Lack of trust and social disconnectedness, corrosion of character
<b>Fluctuating demand</b>	Job insecurity

Source: HRM in Project-based Organizations; Jonas Söderlund; August 20, 2010

However the matter of fact is that, most of the real estate developers have no separate HR departments in their organization. All their HR related works are completed with the help of other departments. Figure 1 is an example such type of organization. Again, for some organizations they make a temporary HR division when they required. Employees working in real estate companies claim that there is no need for separate HRD at all as they are basically sales based business. By Mary Jane (n.d.) even though real estate agents often work on the commission payments from the real estate sales made, they must follow specific sales procedures to uphold the standards and credibility of the real estate agency. He emphasized that it is the responsibility of the human resource department to teach the agents about these procedures and ensure that they are being followed and respected in each sale. This can include informing buyers about the procedures, about lending options and about leasing the property, if the house does not sell as desired.



FIGURE 1: DEPARTMENTS OF SUNCITY DEVELOPERS



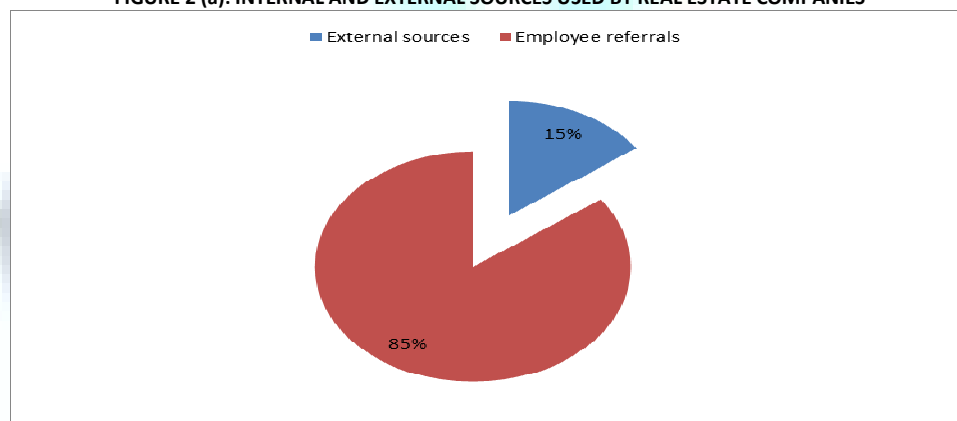
Source: Annual Report, 2011, Suncity Developers

## ANALYSIS OF HR PRACTICES IN REAL ESTATE BANGLADESH

### RECRUITMENT AND SELECTION

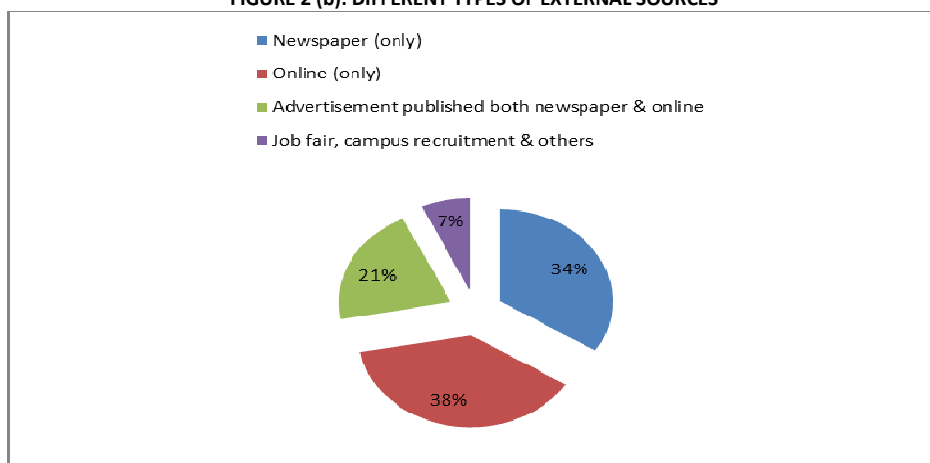
The first function of HRM is recruitment; generating a pool of qualified applicants (Jackson, 2003) by stimulating and encouraging them to apply for jobs in an organization (Flippo, 1984). A good recruitment policy must display enough dynamism and progressiveness in its approach to attract the best talents for the organization (Durai, 2010). To keep in mind any recruitment activities are undertaken by the combination of two sources: one is internal and another is external sources includes promotion or transfer or re-employment of ex-employees or references of own employees. On the other hand, external sources include advertisement, advertisement in university notice board, job fair; advertisement in web site etc. (<http://recruitment.naukrihub.com/sources-of-recruitment.html>). Real Estate Companies in Bangladesh first of all makes external recruitment for their prospective candidates as it is the best source of diversified candidates. If the external candidates cannot fulfill the company need then they make an internal search. Research suggested that about 30% companies follow this process. Some real estate companies with goodwill in market can easily attract candidates and prefer external recruitment; for example, eastern housing, Japan Garden City, Concord etc. the percentage is about 15%. The rest of the companies prefer employee referrals as a source of their recruitment. We find that, about 22% prefer (whether it is large or small) prefer daily newspaper to make advertisement for recruitment. These 43% also use online to make advertisement (figure 2b). 17% companies use only online links in this purpose; Mega Builders is one of them. And the rest of them use job fair, campus recruitment etc. for recruitment. It must be mentioned that for the top and mid-level positions they go through the newspaper advertisement. Though it is obvious from figure 1(a) that 85% companies use employee referrals to collect their potential candidates, from another picture, figure 1(b) we find that about 21% use different external sources like, newspaper, online and both of the newspaper and online. It means that a company also uses referrals when they use external sources.

FIGURE 2 (a): INTERNAL AND EXTERNAL SOURCES USED BY REAL ESTATE COMPANIES



Source: HR practices: an evaluation of some selected real estate organizations in Bangladesh, 2012

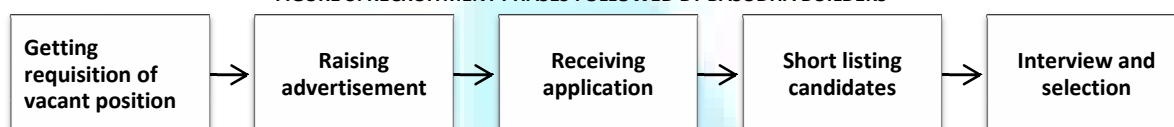
FIGURE 2 (b): DIFFERENT TYPES OF EXTERNAL SOURCES



Source: HR practices: an evaluation of some selected real estate organizations in Bangladesh, 2012

Figure 3 shows a recruitment stage followed by Basudha Builders. At the first stage of recruitment the manager collect HR requisition; i.e, engineers, site manager, labor supervisor etc. from different departments based on vacant positions. Firm raises advertisement on the newspaper or online. An interview is undertaken by the management after short-listing of the candidates and selected if requirement fulfills.

FIGURE 3: RECRUITMENT PHASES FOLLOWED BY BASUDHA BUILDERS



Source: HR practices: an evaluation of some selected real estate organizations in Bangladesh, 2012

The budget for recruitment, selection, and interview varies from tk. 10,000 to tk. 80,000 based on company size (table.2). Here must be noted that, careful HR planning and forethought by recruiters can minimize the expenses regarding recruitment and others. The best solution is to use proactive HR practices to reduce employee turnover, minimizing the need for recruiting. After completing recruitment and selection evaluating the whole process ensures its cost effectiveness and efficiency (Werther and Davis, 2004).

TABLE 2: RECRUITMENT FUNCTION BUDGET

Company name	Budget (approx.)
Mega Builders	Tk. 80,000
Nagar Homes	Tk. 1,00,000
Access Holdings	Tk. 20,000
Sawpnanir	Tk. 50,000

Source: Source: HR practices: an evaluation of some selected real estate organizations in Bangladesh, 2012

The selection interview is one of the most widely used means and indispensable part of any selection process (Durai, 2010.). Generally there are two types of interview techniques used in selecting employees based on the nature and number of the job vacancies; one is written tests and another is viva. Most of the real state companies focus on viva and walk-in-interview as interview technique and do not provide any DA (day allowance) and TA (transport allowance). Nowadays, walk-in-interview is getting preferences to many real estate companies. Many of them go through a complex interview process to avoid the hassle of managing job boards or other advertisements (<http://www.wisageek.com/what-is-a-walk-in-interview.htm>). On the other hand, the main objective traditional face-to-face interview is collecting information about the candidates to determine his suitability for a job (Durai, 2010).

#### TRAINING

Study reveals that real estate companies do not use training and to avoid training costs they prefer to hire experienced employees. But in some special cases they use on the job training method where superiors, colleagues make the juniors understand about their work. In case of introducing new technology, the machine manufacturers clarify them how to use.

#### SALARY AND BENEFITS

Salary structure varies from organization to organization based on company structure, policy and labor supply. Maximum real estate companies divide their salary structure into two classes; one is top class (management class) salary structure and another is lower class (executive class) salary structure. Eastern housing, one of the largest real estate companies is not exception from this. Their management level salary structure starts from 15,000 to tk. 80,000 and executive class' salary range is below tk. 15,000. Century real estate, which is not as much as big like eastern housing provides up to tk. 50,000 to their top class executives and below 10,000 to their lower class employees. Dom-Inno, Paradise and some other companies use more specific classes to maintain salary structure (table 2):

TABLE 3: COMPARATIVE SALARY STRUCTURE AMONG VARIOUS COMPANIES

Employee levels	Dom-Inno	Paradise	Japan Garden City	Jamuna Group
Director	1,00,000-1,20,000	1,50,000- more	-----	-----
Manager	30,000-40,000	35,000-40,000	20,000+	20,000-50,000
Executive	15,000-20,000	15,000-20,000	10,000+	15,000-20,000

Source: HR practices: an evaluation of some selected real estate organizations in Bangladesh, 2012

To abreast or retain qualified and efficient staff, the Swapnil Real Estate has formulated a number of well through policies for the welfare of its employees, in the form of gratuity fund, employees' house building investment scheme, employees' car financing scheme, benevolent fund and employees' house furniture allowance etc. The company also provides 10% of basic salary as house rent and only 2% for medical support (Annual Report 2008, Swapnil Real Estate).

#### PERFORMANCE APPRAISAL AND PROMOTION

From McKirchy's (1998) point of view appraisal is one of the most important requirements to the business organization because it is crucial to identify rewarding and promoting employees and identify the ineffective ones for the purpose of developing them. Though performance appraisal is an important factor of HRM most of the companies do not use any type of methods for appraising employee performance. Employees get promotion or achieve annual increment on seniority basis. As real estate companies are basically selling based organizations they measure performance based on the sales (target sale) of apartments. Some other organizations, like Manama Developments, Eastern Housing etc. use profit sharing plan based on the sales of the employees.

**HEALTH AND SAFETY**

Health and safety programs are the most concerning issues for Bangladesh. With the expansion of concrete technology Bangladesh is losing its greenery. Moreover, practice of bricks, private generator and iron/steel are making our environment hazardous. Construction work sites expose the women to health hazards as well as abuses. Wage discrimination against women and child labor are also widespread. Although sanitation in general and toilet facility in particular is not adequate for any worker, women's special need is not met in most construction sites (Waste Concern Consultants, 2010). From the survey we found that very few companies have their safety measures. As most of the workers are labors lack of knowledge and awareness they do not use any safety equipment. Handling safety equipment sometimes reduces productivity-which is another discouraging reason for not using safety measures. Unavailability of equipment in time is another reason for not using of safety measures. But the picture was different in some well-known companies; Japan Garden City, Jamuna Group and Orchard Real Estate provide labors and their supervisors yellow dress, cap, gloves, shoes etc. as the devices of safety measures. Japan Garden City maintains a budget of tk. 50,000 to tk. 1, 20,000 for any kind of accidents of the employees or labors caused by any working purposes. Sometimes they bear full medical expenses based on the complexity of the accidents.

**CONCLUSION AND RECOMMENDATIONS**

Competent people are an organization's fundamental competitive advantage whether it is a service organization or a manufacturing one. Highly experienced management team and consultants of an organization allow for flexibility to customize a development or recruitment plan to company specific requirements. Today's best-selling management concept specially used in real estate sector will not survive long before being overtaken by the next 'big idea'. This 'big idea' is maintaining our people, our workers and our personnel. Significantly, however, a consistent theme has prevailed for more than two decades: the most successful organizations make the most effective use of their people-their human resources.

However, the scenario is absent in most of the real estate companies. Some of the companies and their employees are not familiar with the term of human resource management, recruitment and selection, performance appraisal etc. They collect employees in contractual basis or whenever they need. They do not follow any kind of planning for recruiting employees. Marketing or purchasing executives are doing management or HR function---is a common scenario for many of the real estate firms. Most of the companies only follow the minimum practices of human resources that they need only to continue the business. But as an emerging sector in Bangladesh and as its contribution in national economy is increasing they must focus on HR practices more to make it a sterile place of work. Recently, some of the accidents occurred caused by the construction building which are the indication of evading safety measures for themselves as well as for public. Here are some of the suggestions to make the Real Estate business more employees oriented:

- Develop a separate HR department, it is not a matter fact whether it is small in size or not.
- A planning will also be developed for labors because without labor the work cannot come into reality. Labor planning includes: sources of labor, their wages, refreshment of labor etc.
- Keep the right people at the right place. For example, without management background no person should work in managerial, especially in HR management post. Because it will reduce employees' creativity and morale to work.
- Employees should be provided some basic training which will increase their job satisfaction and make their work ease.
- As real estate company focus more on field work the organization should make the field more comfortable to the workers. Transport facilities, mobile facilities, decision making facilities should be increased. It will also ensure more female employees in this sector.
- Time period is another important factor for retaining employees. Sometimes labors and site engineers have to work longer (till 12 pm or midnight) when they work for piling or roof carpeting. These works are to be done in day time which will reduce the sufferings of workers, engineers as well as the neighboring people.
- A periodic review of employee performance should also be developed.
- The most important issue while working with people is maintaining transparency---organization should be transparent from employee selection to performance appraisal.

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