

# An Introduction To Multinational Management

*International Review of Business Research Papers*  
Vol. 7, No. 2, March 2011, Pp. 196-211

## **Cultural Factors in Workforce Management: The Case of Multinational Companies Operating in Bangladesh**

ABM Abdullah\*, Stephen Boyle\*\* and Carmen Joham\*\*\*

*Cultural diversity amongst workforces of Multinational Corporations (MNCs) has been the focus of a number of studies. However, few have looked at the relationship between culture and key Human Resource practices such as compensation policy, job security, training and development, selection and recruitment, decentralization and teamwork, and information sharing. Using Hofstede's (1980) culture dimensions as a lens, this paper explores how Bangladeshi employees relate to critical HR practices. The exploration of how culture can play a role in shaping key HR practices in the South Asian context, can assist top management of MNCs to better manage their workforce in Bangladesh or other countries with a similar cultural orientation. A number of propositions are made in this paper, which are suggested would be useful as a framework for future studies in similar settings.*

**Field of Research:** Workforce Management, Multinational Corporations

### **1. Introduction**

#### **1.1 Globalisation of World Economy and Challenges for International Managers**

For the last two decades, tremendous developments in the field of telecommunications and transportation have made the world a "Global Village". Globalization has opened the door of opportunities for an increasing number of corporations to cross their national boundaries and expand their market share, reduce costs and enhance efficiency. International movements of goods and services have grown exponentially to US\$ 7.9 trillion (Ulrich & Brockbank, 2005).

Trade Barriers have decreased significantly with the emergence of free trade zones in Asia, Europe and North America, which include the Asia Pacific Economic Forum (APEC), Association of Southeast Asian Nations (ASEAN), European Union (EU), North American Free Trade Agreement (NAFTA), and South Asian Association for Regional Cooperation (SAARC). At current growth rates, trade between nations will exceed total commerce within nations by 2015 (Daft, 1997).

\*ABM Abdullah, School of Management, City West Campus, University of South Australia, Adelaide, SA 5001, Australia, Email: [abm.abdullah@unisa.edu.au](mailto:abm.abdullah@unisa.edu.au)  
\*\*Stephen Boyle, UniSA College, City West Campus, University of South Australia, Adelaide, SA 5001, Australia, Email: [stephen.boyle@unisa.edu.au](mailto:stephen.boyle@unisa.edu.au)  
\*\*\*Carmen Joham, School of Management, City West Campus (EM -434), University of South Australia, Adelaide, SA 5001, Australia, Email: [carmen.joham@unisa.edu.au](mailto:carmen.joham@unisa.edu.au)

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