A study on the Structural equation model (SEM) to analyze the impact of HRM Practices on Employee Retention with the mediating effect of Job Satisfaction, Employee Commitment and Employee Retention.

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Abstract

According to the economic survey of 2002, only 5% of the employees in the 20–24 age range have, according to the second National Commission on Labor (NCL), had any form of formal vocational training (Government of India, 2002). According to the economic survey of 2022 Sector such as IT/BPO imparted skill training in 29.8% of estimated establishments, followed by 22.6% in financial services and 21.1% in education sector's establishments. About a quarter, or 24.3%, of establishments were found to be imparting 'on-the-Job' training, which is higher in the IT/BPO sector (36.1% of establishments) and financial services sector (34.8%), the pre-budget Economic Survey 2022.

KEY WORDS: SEM, HRM Practices, Human Resource Management, Employee Retention, Job Satisfaction, Employee Commitment.

Introduction

This study helps to identify how to increase the Employee Retention in an Organization. So self-have chosen top 10 BPO Organizations in India. A Questioner was circulated to the employees in the organization. This helps us to analyze about HRM Practices, Employee Commitment, Job Satisfaction, and Perceived Organizational Support. A sample Size of 998 with convenient sampling method the data are collected for analysis. Based on the equity sensitivity theory the conceptual model is created and justified it in the Research and Analysis Column. The survey contains 86 questions and the data is measured with Likert Scale analysis. (Strongly Disagree SDA-1 Disagree DS – 2, Neutral, N- 3, Agree AG-4   to Strongly Agree SA -5)

Review of Literature

Allen, D. G., Shore L. M., & Griffeth, R. W. (2003), published a study on Supportive HR Practices in the Employee Retention with the Job Satisfaction and Employee Commitment. In this research, a model developed such that the mediating effect of Job Satisfaction and employee retention in predicting intended revenue was constructed and evaluated in 2 samples by the SEM model. A sample size of 215 salespeople belongs to the department store, and 197 insurance agents completed questionnaires relating to revenue data collected around one year later. As a result, the relationship of Perceived organizational support mediates with organizational commitment as well as job satisfaction. In addition, Perceived Organizational Support has a negative correlation with withdrawal, although the association is also mediated.

Shah, M., & Asad, M. (2018), published a study on the Effect of Motivation on Employee Retention: Mediating effect of Job Satisfaction. The study analyzed Mediating effect of Job Satisfaction on motivation of employee retention relations. A sample of 342 banking industry employees at commercial banks in Lahore, Pakistan was chosen to collect primary data. SEM analysis is employed to analyze the data. The results explained that extrinsic and intrinsic motivation significantly impacts employee retention, and JS mediating the association between intrinsic, extrinsic motivation, & employee retention.

Research Questions

1. What is the association between HRM practices, Job Satisfaction, Employee Commitment, Employee Retention?
2. What is the impact of HRM Practices on Employee Retention with the mediating effect of Job Satisfaction, Employee Commitment and Employee Retention?

Research Objectives

1. To determine the relationship between Human Resource Management Practices, Job Satisfaction, Employee Commitment and Employee Retention.

2. To develop a structural equation model and to analyse the impact of Human Resource Management Practices on Employee Retention with the mediating effect of Job Satisfaction and Employee Retention

Hypothesis

➤ H_1. There is a significant relationship between HRM Practices, Job satisfaction, Employee commitment and Employee Retention.

➤ H_2. There is significant relationship between HRM Practices on Employee Retention.

Proposed Conceptual framework
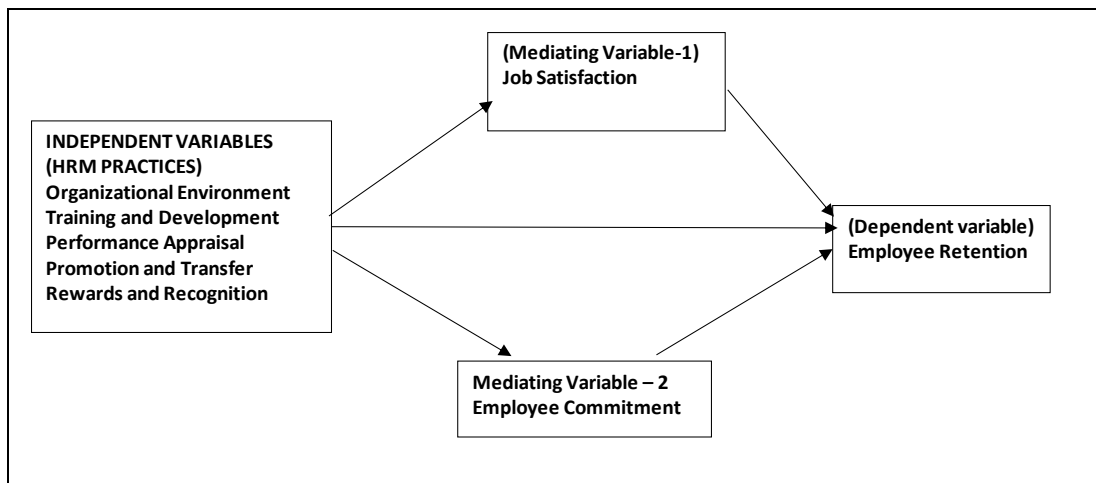
Research Methodology:

A sample Size of 998 with convenient sampling method the data are collected for analysis. Based on the equity sensitivity theory the conceptual model is created and justified it in the Research and Analysis Column. The survey contains 86 questions and the data is measured with Likert Scale analysis. (Strongly Disagree SDA-1 Disagree DS – 2, Neutral, N- 3, Agree AG-4   to Strongly Agree SA -5). The software packages and tools like SPSS 21 and Amos 21 are used to analyze Mediation analysis by Hayes Process and Structural Equation Model.

Pearson's Correlation Analysis

In order to establish a connection between two variables measured on the same ratio scale, statisticians use the Pearson coefficient. Pearson correlation coefficient is used to examine the closeness of a link between two continuous variables. According to the results, there is a strong connection between HRM practices, job satisfaction, employee commitment and employee retention. Pearson's correlation analysis yields the same positive values matrix at the 5% level of significance.

Objective 1: To determine the relationship between Human Resource Management Practices, Job Satisfaction, Employee Commitment and Employee Retention.

Hypothesis 1:

H$_1$. There is significant relationship between Human Resource Management Practices, Job Satisfaction, Employee Commitment and Employee Retention.

Table 4.24 Pearson's correlation analysis to determine the relationship between HRM Practices, Job Satisfaction, Employee Commitment and Employee Retention

Correlations

	OE	TD	RS	PA	RR	PT	JB	EC	ER
OE	1								
TD	.249**	1							
RS	.685**	.325**	1						
PA	.754**	.223**	.541**	1					
RR	.624**	.248**	.378**	.395**	1				
PT	.699**	.453**	.691**	.355**	.668**	1			
JB	.754**	.286**	.645**	.439**	.680**	.961**	1		
EC	.302**	.456**	.618**	.715**	.234**	.231**	.507**	1	
ER	.624**	.627**	.770**	.608**	.625**	.738**	.786**	.718**	1

** 1% sig level (2-tailed).

It was observed from the above table, that in order to evaluate the relationship between Training & Development and Organizational Environment, researcher used correlational analysis using the Pearson correlation method with r = 0. 249, p = 0.000 indicating that both share a positive degree of relationship at 1% level of significance (2-tailed). It was also examined the relationship between Recruitment & Selection and Organizational Environment with r = 0.685, p = 0.000 indicating that both share a positive degree of relationship at 1% level of significance (2-tailed). It was found from the examination of the relationship between Recruitment & Selection and Training & Development with r = 0.325, p= 0.000 indicating that both share a positive degree of relationship at 1% level of significance (2-tailed). It was an attempt to examine the relationship between Performance appraisal and Organizational Environment with r = 0.754, p = 0.000, indicating that both share a positive degree of relationship at % level of significance (2-

tailed).

It was found from the evaluation of relationship between Performance Appraisal and Training Development with r = 0.223, p = 0.000, representing that both share a positive degree of relationship at 1% level of significance (2-tailed). It was observed from the test of relationship between Performance Appraisal and Recruitment & Selection with r = 0.541, p = 0.000, signifying that both share a positive degree of relationship at 1 % level of significance (2-tailed). It was found from the examination of the relationship between Rewards & Recognition and Organizational Environment with r = 0.624, p= 0.000, indicating that both share a positive degree of relationship at 1% level of significance (2-tailed). It was observed for the examination of relationship between Rewards & Recognition and Training & Development with r = 0.248, p = 0.000, indicating that both share a positive degree of relationship at 1 % level of significance (2-tailed).

In gain an insight on the evaluation of the relationship between Rewards & Recognition and Recruitment & Selection with r = 0.378, p= 0.000, signifying that both share a positive degree of relationship at 1% level of significance (2-tailed). It was founded from the examination of relationship between Rewards & Recognition and Performance Appraisal with r = 0.395, p= 0.000, representing that both share a positive degree of relationship at 1% level of significance (2-tailed). In order to evaluate the relationship between Promotion & Transfer and Organizational Environment with r = 0.699, p= 0.000, which infers that there is a strong, positive correlation at 1% level of significance (2-tailed). It was observed that the relationship between Promotion & Transfer and Training & Development with r = 0.453, p= 0.000, representing the positive degree of relationship at 1% level of significance (2-tailed).

It was observed for the examination of relationship of between Promotion & Transfer and Recruitment and Selection with r = 0.691, p= 0.000, representing that there is a strong, positive correlation at 1% level of significance (2-tailed). It was founded from the examination of relationship between Promotion & Transfer and Performance appraisal with r = 0.355, p= 0.000 representing the positive degree of relationship at 1% level of significance (2-tailed).It was founded from the examination of relationship between Promotion & Transfer and Rewards &

Recognition with r = 0.668, p= 0.000 representing the positive degree of relationship at 1% level of significance (2-tailed). It was observed that the relationship between Job Satisfaction and Organizational Environment with r = 0.754, p= 0.000, representing the positive degree of relationship at 1% level of significance (2-tailed). It was founded from the examination of relationship between Job Satisfaction and Training & Development with r = 0.286, p= 0.000 representing the positive degree of relationship at 1% level of significance (2-tailed).

It was founded from the examination of relationship between Job Satisfaction and Recruitment & Selection with r = 0.645, p= 0.000 representing the positive degree of relationship at 1% level of significance (2-tailed). It was founded from the examination of relationship between Job Satisfaction and Performance Appraisal with r = 0.439, p= 0.000 representing the positive degree of relationship at 1% level of significance (2-tailed). It was founded from the examination of relationship between Job Satisfaction and Rewards & Recognition with r = 0.680, p= 0.000 representing the positive degree of relationship at 1% level of significance (2-tailed).

It was founded from the examination of relationship between Job Satisfaction and Promotion & Transfer with r = 0.961, p= 0.000 representing the positive degree of relationship at 1% level of significance (2-tailed). It an attempt to examine the relationship between Employee Commitment and Organizational Environment with r = 0.302, p = 0.000, indicating that both share a positive degree of relationship at 1% level of significance (2-tailed). To gain an insight on the relationship between Employee Commitment and Training & Development with r= 0.456, p= 0.000, representing that both share a positive degree of relationship at 1% level of significance (2-tailed). In order to observe the relationship between Employee Commitment and Recruitment & Selection with r = 0.618, p = 0.000, indicating that both share a positive degree of relationship at 1% level of significance (2-tailed).

Based on the observation of the relationship between Employee Commitment and Performance Appraisal with r = 0.715, p = 0.000, indicating that both share a positive degree of relationship at 1% level of significance (2-tailed). According to the examination of the relationship between Employee Commitment and Rewards & Recognition with r = 0.234, p = 0.000, indicating that both share a positive degree of relationship at 1% level of significance (2-tailed). It was found from the examination of the relationship between Employee Commitment and Promotion & Transfer with r = 0.231, p = 0.000, indicating that both share a positive degree of relationship at 1% level of significance (2-tailed).

It was found from the examination of the relationship between Employee Commitment and Job Satisfaction with r = 0.507, p = 0.000, indicating that both share a positive degree of relationship at 1% level of significance (2-tailed). It an attempt to examine the relation between Employee Retention and Organizational Environment with r = 0.624, p = 0.000, indicating that both share a positive degree of relationship at 1% level of significance (2-tailed). It an attempt to examine the relation between Employee Retention and Training & Development with r = 0.627, p = 0.000, indicating that both share a positive degree of relationship at 1% level of significance (2-tailed).

It was observed from the examination of the relationship between Employee Retention and Recruitment & Selected with r =0. 770, p = 0.000, explaining that both hare a positive degree of relationship at 1% level of significance (2-tailed). It was observed from the examination of the relationship between Employee Retention and Performance Appraisal with r =0. 608, p = 0.000, explaining that both share a positive degree of relationship at 1% level of significance (2-tailed). It an attempt to examine the relation between Employee Retention and Rewards & recognition with r = 0.625, p = 0.000, indicating that both share a positive degree of relationship at 1% level of significance (2-tailed).

It was observed from the examination of the relationship between Employee Retention and Promotion & Transfer with r = 0.738, p= 0.000, explaining that both share a positive degree

of relationship at 1% level of significance (2-tailed). It was also witnessed that all the Human Resource Management Practices with respect to employee retention have the positive relationship so the researcher can conclude good HRM Practices exists in the selected BPO Organization and there will be high possibility of employee retention. Based on the observation of the relationship between Employee Retention and Job Satisfaction with r = 0.786, p= 0.000, explaining that both share a positive degree of relationship at 1% level of significance (2-tailed). It was seen that the Job Satisfaction have the positive relation with all the HRM Practices and employee Retention. It was observed that there is increase in the level of employee retention in the selected BPO Organization. In order to examine the relationship between Employee retention and employee commitment with r = 0.718, p =0.000, mentioning that both share a positive degree of relationship at 1% level of significance (2-tailed).

Hence the researcher can infer that there exists a positive correlation between Human Resource Management practices, Job Satisfaction, Employee Commitment and Employee Retention. Therefore, the range for the Person's correlation between the variables such as HRM Practices, Job Satisfaction, Employee commitment and Employee Retention show moderately positive correlation between the variables, with values falling between 0.3 and 0.7. Accordingly, the researcher accepted alternative Hypothesis H_1 and rejected the null hypothesis H_0.

Structural equation model (SEM) analysis

To find out the relationship between the variables in the study, Structural Equating model can be defined as the statistical model which. It also helps us to identify the designs of the variables with the sequence of equations and parallel to the series of multiple regression equations. This SEM analysis helps us to validate the connection between the dependent variables and independent variable involved in this study. SEM analysis helps us to understand the statistical model that describes the various properties of the variables which are measured, and lot of theoretical concepts involved in the study.
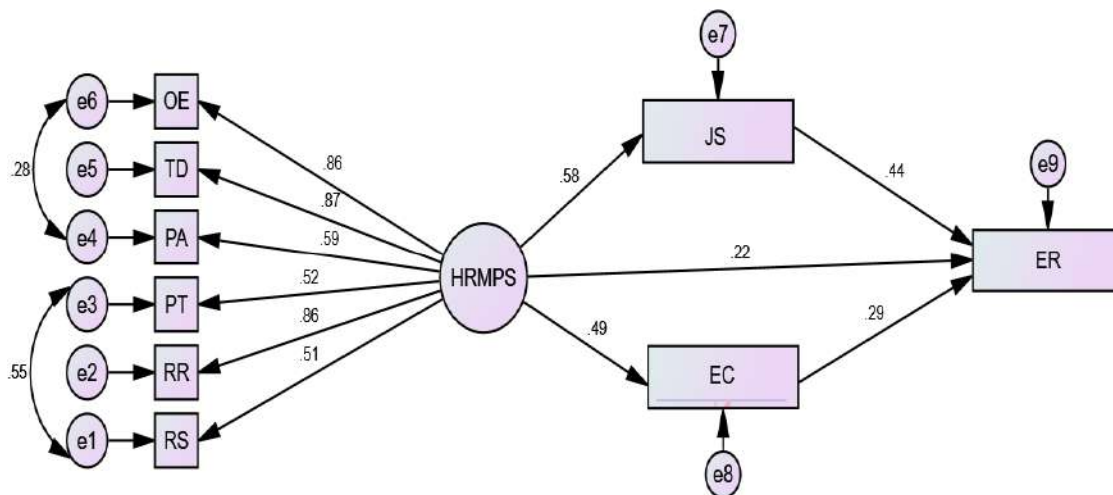
Objective- 2 To develop a structural equation model and to analyze the impact of HRM Practices on Employee Retention with the mediating effect of Job Satisfaction and

Employee Retention.

Hypothesis 2

H₂. There is significant relationship between HRM Practices on Employee Retention.

Structural Equating model can be defined as the statistical model which helps to find out the relationship between the variables in the Study. It also helps us to identify the designs of the variables with the sequence of equations and parallel to the series of multiple regression equations. This SEM analysis helps us to validate the relationship between the independent variable and Dependent variables involved in the analysis of the study. SEM analysis helps us to understand the statistical model that describes the various properties of the variables which are measured, and lot of theoretical concepts involved in the study.

Structural Equation Model and to analyze the impact of HRM Practices on Employee Retention with the mediating effect of Job Satisfaction and Employee Retention

Variables utilized in the model:

I.   **Observed and endogenous variables:** Job Satisfaction (JS), Employee Commitment (EC)and Employee Retention (ER).

II.   **Unobserved, exogenous variables:** e1 to e 6 and Human Resources Management Practices. (HRMPS)

The path analysis model for the research study have been constructed and tested by using AMOS Software to analyze the relationship between the endogenous and exogenous variables. The constructed model illustrated the path analysis to identify the model fit and to examine if there is any significant relationship between the study variables. The model has totally 10 variables including observed, unobserved, endogenous and exogenous variables. The model has been analyzed for two mediating variables too.

A sub hypothesis is developed to analyze the significant relationship between HRM Practices on Job Satisfaction and Employee Commitment.

Sub Hypothesis:

H_a: Organizational Environment influences HRMPS

H_b: Training and Development influences HRMPS

H_c: Performance Appraisal influences HRMPS.

H_d: Promotion & Transfer influences HRMPS.

H_e: Rewards & Recognition influences HRMPS.

H_f: Recruitment Selection influences HRMPS.

H_g: There is a significant relationship between HRMPS and Employee Retention.

H_h: There is a significant relation between HRMPS and Job Satisfaction.

H_i. There is a significant relation between HRMPS and Employee Commitment.

H_j. There is a significant relationship between Job Satisfaction and Employee Retention.

H_k. There is a significant relationship between Employee Commitment and Employee

Retention.

Variables used in Structural Equation model and standardized coefficient of variables

Variable			Standardized Coefficient	SE	Unstandardized Coefficient	t Value	p Value	Results of Hypothesis
OE	←	HRMPS	0.86	0.02	0.50	1.43	0.000**	H_a Supported
TD	←	HRMPS	0.87	0.02	0.61	24.49	0.000**	H_b Supported
PA	←	HRMPS	0.59	0.01	0.70	3.23	0.000**	H_c Supported
PT	←	HRMPS	0.52	0.01	0.63	23.5	0.000**	H_d Supported
RR	←	HRMPS	0.86	0.03	0.81	43.48	0.000**	H_e Supported
RS	←	HRMPS	0.51	0.03	0.72	43.70	0.000**	H_f Supported
ER	←	HRMPS	0.22	0.02	0.79	1.49	0.000**	H_g Supported
JS	←	HRMPS	0.58	0.02	0.51	10.14	0.000**	H_h Supported
EC	←	HRMPS	0.49	0.04	0.50	1.49	0.000**	H_i supported
ER	←	JS	0.44	0.02	0.55	32.878	0.000**	H_j Supported

ER ← EC	0.49	0.02	0.59	14.86	0.000**	H_k supported

Source: Primary Data

The above table illustrates, the effective relationship between HRM Practices such as Organizational Environment, Training & Development, Performance Appraisal, Promotion & Transfer, Rewards & Recognition, Recruitment & Selection, Job Satisfaction, Employee Commitment and Employee Retention.

The Unstandardized Coefficient of Human Resources Management Practices on Organizational Environment is 0.50. The Organizational Environment has a positive influence on Human Resource management Practices, holding other path variables as constant. The unstandardized coefficient value is significant by 1% level of significance since the value of p is lesser than 0.05. Therefore, the Sub-Hypothesis (H_a) "Organizational Environment influences HRMPS" is accepted.

Unstandardized Coefficient of Human Resources Management Practices on Training & Development is 0.61. The Training & Development has a positive influence on Human Resource management Practices, holding other path variables as constant. The unstandardized coefficient value is significant by 1% level of significance since the value of p is lesser than 0.05. Therefore, the Sub-Hypothesis (H_b) "Training & Development influences HRMPS" is accepted.

Unstandardized Coefficient of Human Resources Management Practices on Performance Appraisal is 0.70. The Performance Appraisal has a positive influence on Human Resource management Practices, holding other path variables as constant. The unstandardized coefficient value is significant by 1% level of significance since the value of p is lesser than 0.05. Therefore, the Sub-Hypothesis (H_c) "Performance Appraisal influences HRMPS" is accepted.

Unstandardized Coefficient of Human Resources Management Practices on Promotion & Transfer is 0.63. The Promotion & Transfer has a positive influence on Human Resource

management Practices, holding other path variables as constant. The unstandardized coefficient value is significant by 1% level of significance since the value of p is lesser than 0.05. Therefore, the Sub-Hypothesis (H_d) "Promotion & Transfer influences HRMPS" is accepted.

Unstandardized Coefficient of Human Resources Management Practices on Rewards & Recognition is 0.81. The Rewards & Recognition has a positive influence on Human Resource management Practices, holding other path variables as constant. The unstandardized coefficient value is significant by 1% level of significance since the value of p is lesser than 0.05. Therefore, the Sub-Hypothesis (H_e) "Rewards & Recognition influences HRMPS" is accepted.

Unstandardized Coefficient of Human Resources Management Practices on Recruitment & Selection is 0.51. The Recruitment & Selection has a positive influence on Human Resource management Practices, holding other path variables as constant. The unstandardized coefficient value is significant by 1% level of significance since the value of p is lesser than 0.05. Therefore, the Sub-Hypothesis (H_f) "Recruitment & Selection influences HRMPS" is accepted.

Unstandardized Coefficient of Human Resources Management Practices on Employee Retention is 0.79. The Employee Retention has a positive influence on Human Resource management Practices, holding other path variables as constant. The unstandardized coefficient value is significant by 1% level of significance since the value of p is lesser than 0.05. Therefore, the Sub-Hypothesis (H_g) "There is a significant relationship between Human Resources Management Practices and Employee Retention" is accepted.

Unstandardized Coefficient of Job Satisfaction is 0.51. The Job Satisfaction has a positive influence on Human Resource management Practices, holding other path variables as constant. The unstandardized coefficient value is significant by 1% level of significance since the value of p is lesser than 0.05. Therefore, the Sub-Hypothesis (H_h) "There is a significant relation between Resources Management Practices and Job Satisfaction" is accepted.

Unstandardized Coefficient of Employee Commitment is 0.50. The Employee Commitment has a positive influence on Human Resource management Practices, holding other path variables as constant. The unstandardized coefficient value is significant by 1% level of

significance since the value of p is lesser than 0.05. Therefore, the Sub-Hypothesis (H$_i$) "There is a significant relation between Resources Management Practices and Employee Commitment" is accepted.

Unstandardized Coefficient of Job Satisfaction on Employee Retention is 0.55. The Job Satisfaction has a positive influence on Employee Retention holding other path variables as constant. The unstandardized coefficient value is significant by 1% level of significance since the value of p is lesser than 0.05. Therefore, the Sub-Hypothesis (H$_j$) "There is a significant relationship between Employee Commitment and Employee Retention" is accepted.

Model Fit Summery

Model fit summery

GOODNESS OF FIT STATISTIC	VALUE	VALUES OF GOOD FIT
Chi Square Value (CMIN)	43.606	-
Degrees of freedom	12	–
Chi Square / Df (CMIN/Df)	3.542	<5.00 (Hair et al., 1998)
Goodness of Fit Index (GFI)	0.985	>0.90 (Hu and Bentler, 1999)
(RMSER) Root mean square error of approximation	0.072	< 0.08 (Hair et al., 1998)
(AGFI) Adjusted good of fit index	0.970	>0.90 (Hair et al., 1998)
(CFI) Comparative fit index	0.990	>0.90 (Hair et al., 1998)

The above table determines that the P value is 0.000 which is < 0.005. Hence it is shown that the constructed model is a completely fit model (Hair et al., 1998). The value of Chi Square /

Df (CMIN/Df) is 3.542 which is less than 5.00 The values of Goodness of Fit Indices, Adjusted Goodness and Comparative Fit Index were found to be > 0.9 that determines the developed model is a good fit. The values of RMR and RMSEA are lesser than 0.08 that represents a model is found to be a perfectly fit. The validity of the researcher model is satisfactory since the Chi square value is < 5.0 (Hair et al., 1998). Hence the null hypothesis H_0 is rejected and alternate hypothesis H_{15} is accepted.

Findings & Suggestion

> The effective relationship between HRMPS, Job Satisfaction, Organizational Environment, Training & Development, Performance Appraisal, Promotion & Transfer, Rewards & Recognition, Recruitment & Selection, Employee Commitment and Employee Retention. Unstandardized Coefficient of Human Resources Management Practices on Organizational Environment is 0.50, Training & Development is 0.61, Performance Appraisal is 0.70, Promotion & Transfer is 0.63, Rewards & Recognition is 0.81, Rewards & Recognition is 0.81, Employee Retention is 0.79, Job Satisfaction is 0.51, Employee Commitment is 0.50. All the study variables have a positive influence on Human Resource management Practices, holding other path variables as constant. The unstandardized coefficient value is significant by 1% level of significance since the value of p is lesser than 0.05. From the Structural Equation Analysis, it is proved that the constructed model is a completely fit model (Hair et al., 1998). The value of Chi Square / Df (CMIN/Df) is 3.542 which is less than 5.00. The values of Goodness of Fit Indices, Adjusted Goodness and Comparative Fit Index were found to be > 0.9 that determines the developed model is a good fit. The values of RMR and RMSEA are lesser than 0.08 that represents a model is found to be a perfectly fit. The validity of the researcher model is satisfactory since the Chi square value is < 5.0 (Hair et al., 1998). Therefore, the current study results of Structural Equation model match with the results of **David G. Allen, Lynn M. Shore, and Rodger W. Griffith (2003) and Mahpara Shah, and Muzaffar Asad (2018)**, proving that there is **inter relationship between the study variables.**

Thus, the findings from the results of Structural Equation model proves that there is a significant impact of Human Resource Management practices on Employee Retention.

Scope for further research

There were some aspects of the research that couldn't be addressed because of time or resource constraints. Future research has a lot of room to grow when various factors and other considerations are taken into account. The following details highlight how urgently more study is needed:

➢ Only certain business process outsourcing (BPO) companies are considered in the research. Similarly, government agencies that have experience with the BPO process can be studied in depth.

➢ The effect of HRM practices on employee retention in a sample of Indian BPOs operating at the Capability Maturity Model (CMM) Level-1 were analysed. Other organizations at the CMM Level -2 through CMM Level -5 may be considered for this study in the future.

➢ This study only included data from within the Country India. Research can be expanded outside India.

➢ Analysing how HRM practices are related to things like job performance, employee engagement, and organizational citizenship behaviour is possible. For example, the impact of other innovative HRM practices on employee retention in the BPO industry might be considered.

Conclusion

According to the results, employees have a greater rate of job satisfaction and longevity. Because of the routine nature of BPO work, employees must be rotated through different tasks on a regular basis. In addition, employees have expressed a desire to avoid prolonged periods of sitting. They hope to be promoted to a managerial role if their level of experience is high enough. The issue of attrition had many potential resolutions. Employees would like to see increased pay

and benefits, as well as the chance to advance their careers through job rotation and further education, as well as the possibility of being promoted to managerial roles depending on their years of service. In conclusion, it is safe to say that BPO has a bright future in India, and that the attrition rate can be improved in a way that is beneficial to the sector as a whole.

Reference

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3 **Md Asadul Islam,Dieu Hack-Polay,Ahasanul Haque,Mahfuzur Rahman,Md Shahadat Hossain (2021)**Mediating role of Job Satisfaction on the relationship between green HRM practices and millennial employee retention in the hotel industry of Bangladesh