

Project Report
On
Human Resource Practices: A Study on ACI
Pharmaceuticals Limited



ACI Limited

Name of the student

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United International University
QUEST FOR EXCELLENCE

Project Report

Human Resource Practices: A Study on ACI Pharmaceuticals Limited

Course code: INT 4399

Submitted To

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BBA Program, Major in Human Resource Management

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Date of Submission

October 30, 2021



United International University
QUEST FOR EXCELLENCE

Letter of Transmittal

October 30, 2021

Gouranga Chandra Debnath, Ph.D
Assistant Professor,
Department of School of Business and Economics
United International University.

Subject: Submission of Project Report.

Dear Sir,

It gives me a great pleasure to present my project report on the topic of " Human Resource Practices: A study on ACI Pharmaceuticals Limited," which was assigned to me as a partial prerequisite for completion of the BBA Program.

This report educated me about the HR Practices of ACI Pharmaceuticals Limited. I am certain that this report will provide an overview of how this company's design and implement their HR practices and activities for effective business performance. I have tried my best to prepare this project report informative according to your valuable guidelines and instructions.

I am grateful to you for giving me the opportunity to work on this project. I sincerely hope you will appreciate my efforts and be gracious enough to accept my report with satisfaction.

Thank you.

Sincerely,

*Minhajul Kabir Shehan
20/10/21*

Minhajul Kabir Shehan

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Program: BBA

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Declaration of the Student

I am Minhajul Kabir Shehan, student of United International University of Bachelor of Business Administration, major in Human Resource Management. I do hereby declare that the Project Report on “Human Resource Practices: A study on ACI Pharmaceuticals Limited” is real work and has not previously been submitted for a degree or accreditation.

I also hereby declare that this report work is solely done by me under my supervisor, Gouranga Chandra Debnath, Assistant Professor of School of Business & Economics at United International University. This project report is completed for the fulfillment of my undergrad degree, BBA Major in Human Resource Management from United International University.

*Minhajul Kabir Shehan
20/09/21*

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ID: 111 161 300

Program: BBA

Major in Human Resource Management

United International University

Acknowledgment

I would like to thank my project supervisor, Gouranga Chandra Debnath, Assistant Professor of School of Business & Economics at United International University, for his patience and guidance in completing this report. It was a great pleasure, and I thank him for providing this topic to help me complete my graduation. He assisted me on various issues related to this project report from time to time, and I thanked him for providing me with the best opportunity to work on such a project that will be extremely beneficial in the future. I'd also like to express my gratitude to the university and all of UIU's faculty members for their contributions to the development of my current foundation. I hope to continue honing my skills in this area and, one day, to be able to meet their standards.

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Executive Summary

To accomplish the primary objective, companies need skilled personnel as well as skilled forces personnel, and the major purpose of Human Resource Management is to create skilled manpower, which is the core of HRM. Human Resource Management is the process of successfully and efficiently recruiting, selecting, developing, and keeping competent people in order to fulfill an organization's goals. So, in this competitive business environment, every organization's Human Resource department must be effectively planned and well formed.

In this study, I want to learn about a well-structured HRM process and practices, which is necessary for every firm in today's changing business environment. For this, I'd want to study on the HR procedure of ACI Pharmaceuticals Limited. By interviewing, I look forward to learning about the two reputed organizations' recruiting and selection processes, performance measurement of employees, and employees' benefits. A standard HRM process brings out and provides specific guidelines of HRD activities with the goal of ensuring quality policy and maintaining the recognized standards of operations of any businesses.

ACI Limited's recruiting procedure begins with the line manager or the head of HR department and ends with the Managing Director. Both internal and external factors impact their recruiting process through HRD. The company mostly hires from outside sources such as advertising and employment agencies. External sources of recruiting, such as advertising, job agencies, and college visits, are quite successful. ACI Pharmaceuticals Limited conducts written tests, IQ tests, interviews, and salary negotiations on their selection process of manpower.

ACI Ltd. evaluates employee performance using a Balance Score Card or an Action Plan. For this, the company uses the MBO and 360-degree assessment methods.

The organizations provide employees' benefits such as a gratuity, a provident fund, festival bonus, a medical facility, a loan facility, yearly leave, and so forth.

From the study on their HR practices of ACI Pharmaceuticals Limited, I have identified some strengths and weaknesses of their HR practices and according to these I have tried to provide some recommendations.

CHAPTER 01

INTRODUCTION

1.1 Introduction of the Report

Human resources are unquestionably the most essential aspect of an organization's operation. The term 'resource' or 'human resource' refers to the potentials, talents, capabilities, and skills that can be fostered in an organizational environment via constant contact. The present basis considers humans to be important resources. HRM is more fundamental than more particular sources. In today's world, strategic vision is the only way to succeed in any area. Imagine the strategic job of human resources management, as effective organizations have realized that a human resource is the most essential foundation of the upper hand. Human resource strategic planning and practices is the process of predicting future human resource requirements based on the organization's goals. Understand what the organization should achieve; human resources specialists should be in a group with the pioneers of other utilitarian offices who are specifically coordinated with each other; they should examine how many people are required, what their capacity should be, what their compensation will be, their position in the authorized chain of command, their power, and relationships.

The association's profit is derived from the general public or human resources, not from the automobiles. In this approach, it is important to maintain these human resources in order to support future commercial performance implementation. ACI Pharmaceuticals Limited is working to enhance HRM practices. My key objective in my project report is to know about the human resources practices and activities of ACI Pharmaceuticals Limited.

1.2 Origin of the Report

For a requirement of completing the Bachelor degree of Administration, the project report is important to prepare. My project course instructor is Gouranga Chandra Debnath, Assistant Professor of School of Business & Economics at United International University allowed me to select a field that I was interested in when choosing a topic for making the report and I selected the topic of Human Resource Practices: A study on ACI Pharmaceuticals Limited.

1.3 Purpose of the report

From a student perspective, an internship or project program helps in career development by imparting their practical experience which gives them the opportunity to develop their interests and other skills and abilities. Some of the key purposes of the project program & the study are me mentioned below:

- To compare and contrast the real-life situation with the concepts gained during the UIU BBA program.

- To introduce myself with developing professional skills, strengthening personal character and exploring a wide range of career prospects.
- To complete the BBA Program's requirements and the course INT 4399
- To get a practical understanding of Human Resource Practices and its' activities and how actually it works.

1.4 Objectives of the study

The report's objectives are to give the reader a clear picture of what the report is about to be analyzed and what's the main objectives of studying and preparing this report. My report's goals are divided into two sections. They are as follows:

1.4.1 Primary Objective

The primary objective was to prepare a report on 'Human Resource Practices – A study on ACI Pharmaceuticals Limited.

1.4.2 Specific Objectives

I have some concrete or specific objectives for studying the topic and completing this report. They are as follows:

- a) To know about the recruitments and selection process of ACI Pharmaceutical Limited.
- b) To know about the methods of measuring employees' performance in ACI Pharmaceutical Limited.
- c) To know about the policies on employee benefits in ACI Pharmaceutical Limited.
- d) To find out the strengths and weakness on their following recruitments and selection process, performance appraisal and polices of employees' benefits.
- e) And lastly provide some recommendations of the weakness of their HR practices.

1.5 Methodology of the study

All of the information for this research & study was gathered from two different sources. They are as follows: -

- a) Primary Sources
- b) Secondary Sources

The following of basic overview of the data collection and analysis are used to prepare this report:

a) Primary Sources of Data

The following sources have been used for collecting the primary data, include:

- Interacting & discussions with friends and senior batch mates who are working in ACI group.
- Direct observing the current scenario of HR practices and activities in an organization.

b) Secondary Sources of Data

The following sources have been used for collecting the secondary data, include:

- Journals, Newspapers, Articles, annual reports which are related to HR Practices and activities.
- Official Website of ACI Group.
- HR annual Reports of ACI Group.

1.6 Scope of the report

In Bangladesh, ACI Pharmaceuticals Limited is a well-known company. Many newcomers to the market find it difficult to gather all of this information at once. My report may have been a helpful source of information for them, as it contains a lot of useful information on ACI Pharmaceuticals Limited at once.

1.7 Limitation of the report

While working on my project, I faced some difficulties to collect the information and prepare this report. These are mentioned below:

- a) During the COVID 19 situation, concerned about the health and safety of ACI's employees, they do not allow academic students for the purpose of any interview or survey sessions. As a result, most of the information has been collected from various secondary sources or from online sources and some data has been collected through online communications with the employees of ACI Pharmaceuticals Limited.
- b) This analysis and the study of the report has not been covered the whole Human Resource Department of the ACI Pharmaceuticals Limited. Only Recruitment and Selection processes, Performance Evaluation Processes and the benefits of employee have been covered in the study of the report.

CHAPTER 02

LITERATURE REVIEW

2.1 Concept of Human Resource Management

To accomplish the primary objective, companies need skilled personnel as well as skilled forces personnel, and the major purpose of Human Resource Management is to create skilled manpower, which is the core of HRM. Human Resource Management is the process of successfully and efficiently recruiting, selecting, developing, and keeping competent people in order to fulfill an organization's goals. It's a management method that addresses concerns such as the manufacturing organization's cycle and human resources. It is primarily responsible for different operations such as employee recruiting, selection of qualified workers as required by the business, as well as training, development, and salary setting.

According to **David A. Decenzo & S.P Robbins**, Human Resource Management is concerned with the human side of management. It is a procedure for gathering, developing, motivating, and maintaining human resources.

According to **Ricky W. Griffin**, the combination of attracting, developing, and retaining a productive work force oriented at corporate tasks is known as human resource management.

2.2 Objectives of Human Resource Management

According to **W.B Werther & Keith Davis**, Human resource management's goal is to create productive contributions from an organization's employees in a way that allows them to operate strategically, ethically, and socially.

Machinery, rather than industry, is a better term for organizations whose workers are not properly appreciated or respected. Human resource management is especially essential in any company. Because Human Resource Management is so important in so many aspects of an organization's operations, such as,

- a) Improve Productivity
- b) Keeping the production line running
- c) Achieving an organization's goals
- d) Utilization of modern technology
- e) Lowering labor and manufacturing costs
- f) Product quality ought to be improved.
- g) Developing the connection between labor and management
- h) Increase the number of productive employees

- i) Human resource planning and implementation
- j) Ensure that employees are motivated.
- k) Taking steps to improve job satisfaction
- l) Employee morale ought to be raised.

2.3 Functions of Human Resource Management

Human resource management is the job that deals with the organization's human component. To put it another way, human resource management's job is to mobilize and develop skilled people for the organization's seamless operation, as well as to place them in the best positions and get the greatest work out of them.

According to **Dale Yoder**, the following are the duties involved in human resource management:

- a) Policy formulation and progress in the area of workforce
- b) Identifying and recruiting skilled workforce sources
- c) Conditions for the Appropriate Application of Services to Workforce
- d) Provide a variety of services to improve the control personnel's abilities and support their growth.
- e) Preserving and evaluating related research papers and documents pertaining to the staff

The roles of human resource management are discussed in two parts in the analysis of the above discussion:

1. Managerial Functions:

- a) **Planning** entails the creation of future initiatives. Management planning in the context of human resource management refers to the development of manpower plans, i.e. the entrance of personnel in the regular course of business, such as transfers, promotions, and retirement. In addition, in order to grow the program, the organization will need to hire more employees. As a result, the initial duty of human resource management is to plan future employee demands in accordance with the passage of time.
- b) **Organizing**: Not only does he need a good education, but he also has to be vigilant and dedicated. One of the responsibilities of human resource management is to create

organizational design, which includes both human and physical components. Without a strong organizational framework, achieving institutional achievement is nearly impossible.

- c) **Directing:** directing is the process of mobilizing an organization. Without adequate leadership and direction, it is impossible to accomplish organizational responsibilities correctly. As a result, forming suitable workforce direction is another key responsibility of human resource management.
- d) **Coordination:** Coordination is the process of bringing disparate departments together. It is critical to fulfill corporate objectives. In human resource management, many departments are accountable.
- e) **Motivation** refers to the process of motivating people to complete 100 percent of their task. It's a method of motivating employees to work. The goal of human resource management is to enhance the organization's workers' multifarious chances to overcome obstacles and improve their working environment, i.e. to motivate them financially and nonfinancial.
- f) **Controlling:** Control is also the last stage in an organization's operation. Each organization has a set of work standards. The control is to calculate the deviation by comparing it to the editor's current standard values and making any required corrective recommendations. The aim of human resource management is to coordinate the activities of employees with the highest level of management.

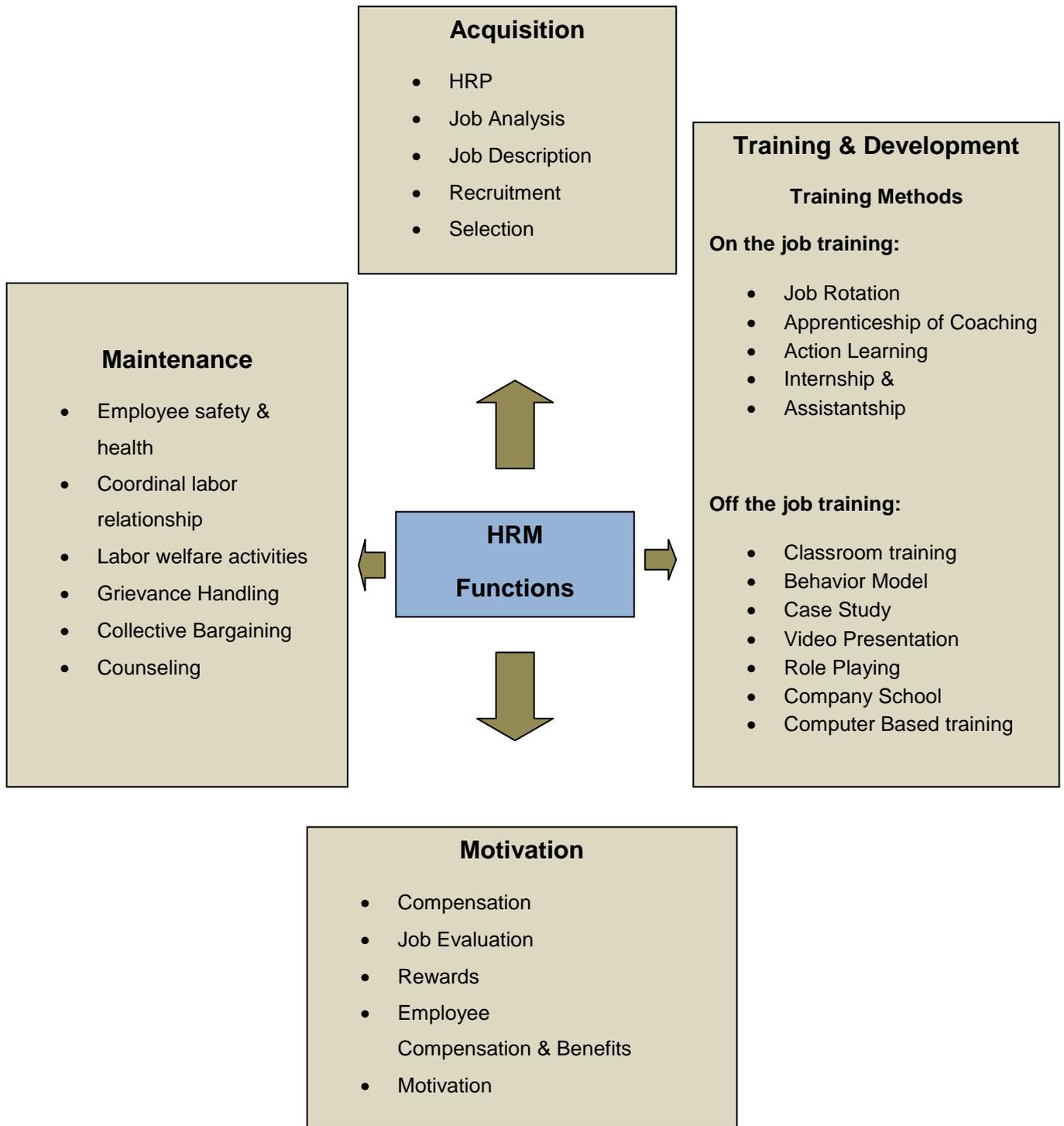


Figure 2.1: Functions of Human Resource

2. Operational Functions:

- a) **HR Planning:** We all know that planning entails making decisions ahead of time. The same is true in the area of human resource management. The first step is to determine how many staff is required for each department of the company. The assumption is totally reliant on competent worker recruitment and selection.
- b) **Recruitment:** One of its personnel responsibilities is recruitment. Human resource management identifies and recruits competent and qualified workers as the organization's needs dictate, and encourages them to apply for positions. Because the company relies heavily on skilled labor to fulfill its objectives.
- c) **Employee Selection** is the third phase in the human resource management process. At this point, job searchers are selected from a pool of applicants using the proper method. Because not all recruiters are chosen at this level, it is a negative connection process.
- d) **Orientation:** Here, selected personnel are presented to the work environment, equipment, other workers, and high-ranking authorities, among other things, in order to prepare them for the organization's job. This is referred to as socialization. The goal is to make employees aware of the organization's management without causing any difficulties at work.
- e) **Training and Development:** Not only does he need a good education, but he also has to be vigilant and dedicated. It is critical to do this task. It is essential to do this task. The importance of training and growth for harmony cannot be overstated. Human Resource Management hosted a variety of human resource management training and development program. This stage involves providing high-quality training to the organization's personnel in order to improve their productivity. Giving craftsmen training improves their skills as well as their knowledge and experience.
- f) **Performance Appraisal:** Employees are evaluated for performance or staffing during a performance appraisal. Its goal is to discover competent workers and recognize their efforts in order to make them more valuable.
- g) **Career Development:** In human resource management, career development is a critical stage. An employee's professional development is referred to as career development.

- i) **Compensation and other benefits packages:** Employees labor in organizations in order to obtain appropriate or fair salaries in order to address their concerns. Human resource management's job is to set adequate salaries for employees so that they may focus on their work with enthusiasm. They are unable of doing anything well, yet they are unconcerned about their work. Human resource management's role here is to guarantee that workers receive appropriate compensation and other benefits in the event of an accident. Production bonuses, food and travel allowances, and retirement allowances are just a few examples.
- j) **Discipline, security, and health:** All necessary precautions are taken to protect the current and future safety of all personnel working here, as well as their overall well-being.
- k) **Good labor-management relations:** After all, regardless of the organization's facilities and rules, if the labor-management relationship is poor, the work environment will be poor.

CHAPTER 03

Overview of the Organization

3.1 About ACI Pharmaceuticals

ACI develops and produces a broad range of approximately 400 medicines that cover all major treatment categories and are available in a variety of drug formulations in capsule, tablet, liquid, powder, ointment, cream, ophthalmic, gel, and injection forms. ACI also distributes branded pharmaceutical items from world-class international firms such as ASTRAZENECA, United Kingdom and Belgium. ACI is constantly involved in the development of newer compounds and Novel Drug Delivery Systems (NDDS) to address current and future demands. ACI established the idea of a quality management system by being the first firm in Bangladesh to earn ISO 9001 certification in 1995, and it continues to enhance its operations. ACI complies with standard environment management policy and was awarded EMS 14001 in 2000, in line with the notion that a pharmaceutical must provide good environmental management. With the conviction that business greatness can only be reached via the pursuit of quality by understanding, accepting, meeting, and exceeding customer expectations, ACI maintains a cordial and supportive connection with Bangladesh's healthcare community.

3.2 Mission and Vision of ACI Limited

ACI Limited's efforts are focused on providing high-quality products and services in all areas of customer demand, with the goal of increasing the value of shareholders' investments and providing the best possible advantages to customers. There must be a mission and a vision for the organization, which should guide all of the organization's actions.

3.2.1 Mission

- a) Pursue a position of leadership in each of the company's business categories.
- b) To achieve a high level of productivity in all of its activities by making effective and efficient use of resources, using suitable technology, and staying focused on our core strengths.
- c) Encourage employee empowerment and reward creativity to help them grow.
- d) Encourage employees to learn and improve personally by creating a learning environment.
- e) Provide high-quality, consistent products and services to its consumers, guaranteeing that they get good value for their money.

- f) Encourage and support its suppliers and distributors in improving the quality of their services.
- g) Establish a positive connection with the community and encourage better environmental stewardship in its sphere of influence.

3.2.2 Vision

The mission of ACI Limited is to improve people's quality of life by responsibly applying knowledge, skills, and technology. To deliver the highest level of customer satisfaction, ACI is committed to pursuing excellence via world-class goods, innovative processes, and empowered staff.

3.3 Values

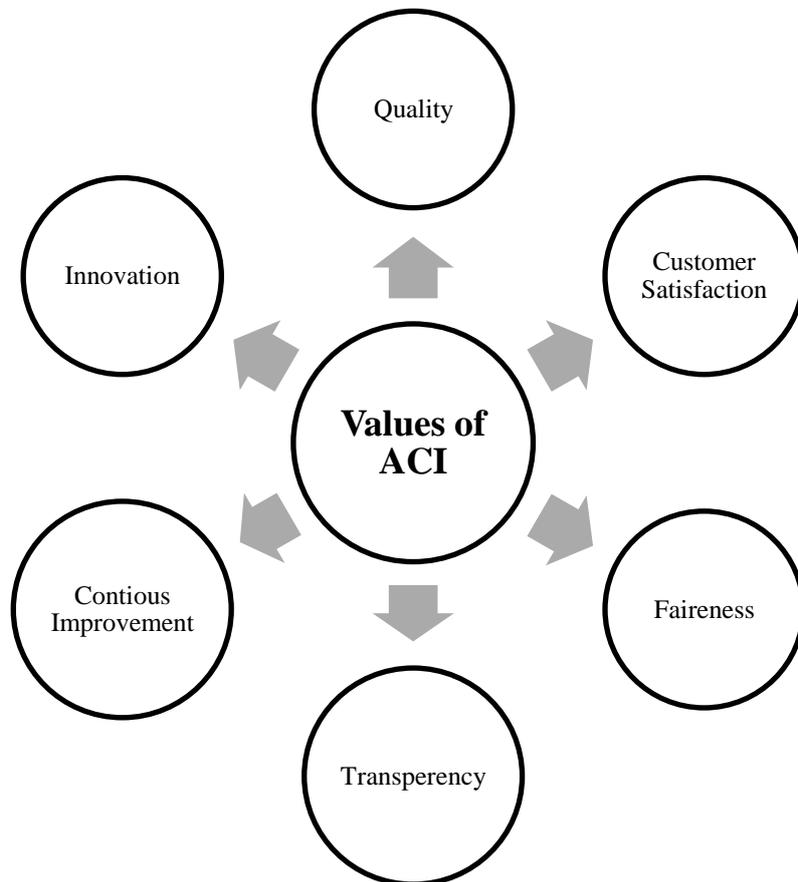


Figure 3.1: Core Value of ACI Limited

3.4 Major Competitors of ACI Pharmaceuticals

The following are ACI's key competitors in the pharmaceutical sector in 2020:

Company	Share (%)
Square Pharmaceuticals Limited	20.06
Incepta Pharmaceuticals Limited	7.53
Beximco Pharmaceuticals Limited	7.09
The Acme Laboratories Limited	5.25
Eskayef Pharmaceuticals Limited	4.64
ACI Limited	4.52
Opsonin Chemical Industries Limited	4.30
Renata Limited	4.22
Aristopharma Limited	4.18
Drug International Limited	3.39

Source: 20% Convertible Zero Coupon Bond Prospectus

3.5 Organogram of ACI

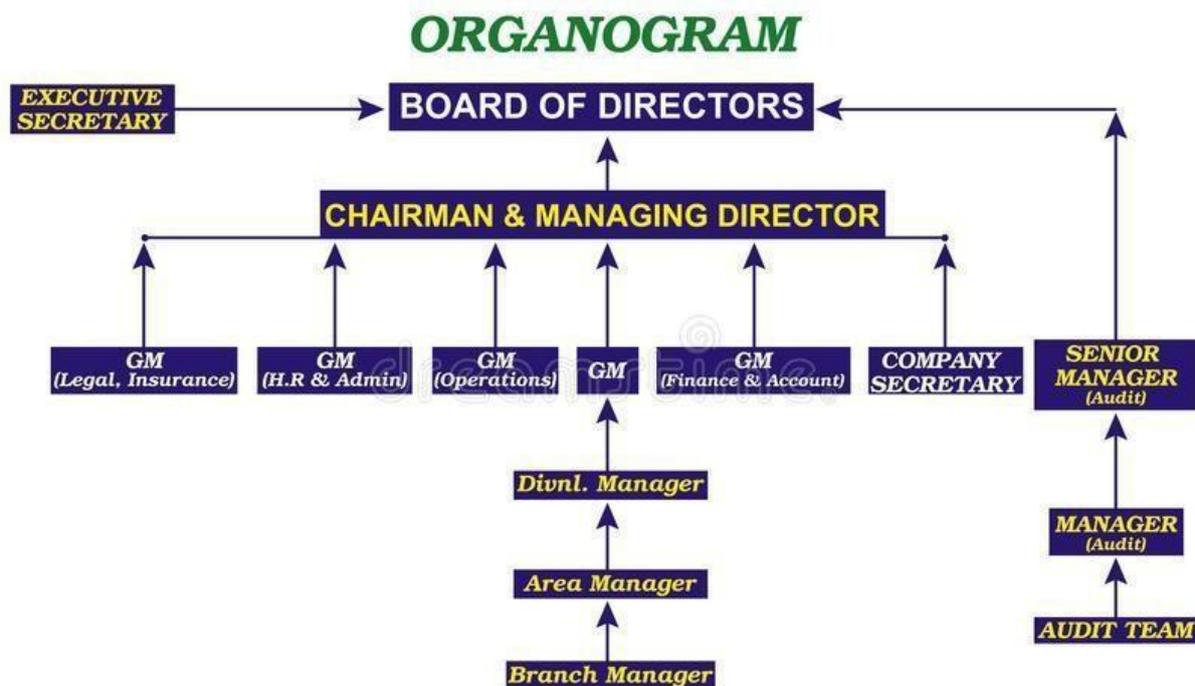


Figure 3.2: Organogram of ACI

3.6 Human Resource Department

The Human Resource Department of ACI is in charge of personnel management in order to fulfill organizational goals, as well as coordinating with other departments to ensure that resources are used effectively. This department is responsible for hiring, training, and

assessing personnel who gather raw materials in sufficient quantities from particular vendors. In addition, this department acquires the organization's necessary machinery and stationery items. The bills from the third party are received by this department, which then transmits them to Finance and Treasury.

CHAPTER 04

ANALYSIS AND FINDINGS

4.1 Analysis

4.1.1 Recruitment Procedure of ACI Pharmaceuticals Limited

When a job becomes available due to recruiting, line manager or the head of the department analyzes the work to see whether it can be reassigned among the remaining employees. If the position can't be reassigned, the department head may consider recruiting. The concerned department head will fill out the Employee Engagement Proposal Form and send it to the Human Resource Department to recruit new employees. The proposal will then be evaluated by HRD and forwarded to the Managing Director.

The Managing Director only has right to authorize personnel for any business or function, and this manpower is evaluated in accordance with the business requirements. The Human Resource Department can begin recruiting after receiving the proposal from the Managing Director.

Internal and external variables impact ACI Limited's recruiting process, with internal elements including strategic business planning, operational planning, and human resource planning. External variables include the job market and the business environment, both of which are essential for a company's recruiting. If a firm studies these characteristics before to hiring, it will be able to determine what its personnel's needs are in the job market.

A firm may follow several stages for recruitment planning, such as job analysis, time-lapse data, and yield ratio, however ACI Limited only uses job analysis for its recruitment strategy. The firm hires new personnel from both internal and external sources, although external sources have the greatest impact on the recruiting process. Internal sources that have an impact on the hiring process include notice board circulars, interns, the HR CV Bank, and job rotation or transfer. The website of ACI Limited, media advertisements (BD Jobs), unsolicited application files, and recruitment agencies are examples of external sources.

Career Opportunity

ACI is one of the leading conglomerates in Bangladesh. We are performing in diversified areas of Pharmaceuticals, Consumer Brands, Agribusinesses and Retail Chain with a mission to improve the Quality of life of the people of Bangladesh. To continue to fulfill the mission, we are looking for:

FIELD MARKETING EXECUTIVE

Come and join to excel your career in a value driven pharmaceuticals sales team

We welcome the self driven, young, energetic individuals to appear for a **Walk - in Written Exam and VIVA on November 16 & 17, 2018 (Friday & Saturday) from 10.00 am to 02:00 pm** with CV and one recent passport size photograph at Novo Tower, Level-5, 270, Tejgaon, Industrial Area, Dhaka- 1208

Key Responsibility

- Promote products to healthcare professionals for creating demand and achieve sales target.

Required Qualifications

- Graduate in any discipline with science up-to SSC Level
- Willing to work anywhere in Bangladesh
- Age below 30 years

We Offer

- Professional Working Environment
- Attractive Salary Package
- Fast Career Progression

ACI **ADVANCING POSSIBILITIES** ISO 9001:2015 CERTIFIED

www.aci-bd.com

Examples of Job Advertisement of ACI Pharmaceuticals Limited

Recruitment Process of ACIPL

Factors	ACI Pharmaceuticals
Responsibility of Recruitment	From the line manager to the human resources department to the managing director
Most significant factors	Both external & internal factors
Internal Factors	Business Strategy Planning, HR Operational & HRP

Factors	ACI Pharmaceuticals
External Sources	Job Market and Business Environments
Steps	Job Analysis
Most Effective Sources	External Sources
External Sources	Advertising on online portals, BD jobs, Newspapers, Unsolicited Applicant files And Employment Agencies

4.1.2 Selection Process of ACI Pharmaceuticals Limited

Without any competitive examination, the Managing Director takes the decision for any selection of candidates; otherwise, the firm employs some sort of selection method, such as a written test,

- An IQ test,
- An interview,
- And Salary & wage negotiation.

For non-managerial contractual positions or junior management post, a written test and an IQ test are required as part of the selection process. For employee selection, the firm uses three types of interviews:

- Structured interviews,
- Group interviews,
- And situational or behavioral interviews.

Depending on the role, several types of interviews are used. This interview procedure is organized by the company's HRD into three categories:

- Junior management or non managerial post,
- Mid-level management,
- And senior management.

The company's HRD requires certain qualities for selection of employees, such as:

- General intelligence,
- Talents,
- Personality,
- And efficiency, among others.

Some assessments, according to the HRD, are essential for selecting of the candidates, such as:

- a) Leadership capabilities,
- b) Planning and organizing,
- c) Decision making,
- d) Observation and analysis,
- e) Adaptability,
- f) And orally and in writing communication.

When required, the company's HR division negotiates salary with qualified candidates. The firm uses an interview-rating form to select employees, and the candidate with the highest score is selected.

Selection Process of ACIPL

Factors	ACI Pharmaceuticals
Selection Process	Written Test, IQ Test, Conducting an Interview, Salary Negotiation.
Sorts of Interview	Structured Interview, Group Interview, Behavioral and Situation Case Study,
Rating Form	Followed
Following Approaches	General Intelligence (GI) Competences, Special Aptitudes
Types of Interview tests	Personality and Performance Test
Evaluation for executives	Leadership Skills, Planning and organizing skills, Interpersonal Skills, Quick Decision making & taking abilities, Adaptability, Oral and Witten communication.

4.1.3 Performance Appraisal of ACI Pharmaceuticals Limited

The HRD of ACI Pharmaceuticals Limited, they use two types of performance appraisal methods in the case of measuring employees' performance.

1. MBO (Management by objectives)
2. 360 degree evaluation

HRD uses the MBO technique to clearly identify the objectives of the work to be done by an employee and build an action plan to accomplish those objectives. The action plan in ACI Limited's appraisal method focuses attention on particular goals that require extra attention and identifies a few specific activities that must be completed.

At any one time, two kinds of tasks may be recognized within the broad job description. The first is quantitative, whereas the second is qualitative. In quantitative, one can make a list of goals that can be quantified and fixed in numbers. Similarly, every work may be analyzed to determine what quantitative outcomes must be given in order for the job to be successful. The acts in the second category cannot be quantified and are qualitative in nature.

The quantitative tasks will be evaluated based on the outcome. The degree of achievement for the qualitative tasks will be determined by assessment.

- √ W=Well Done,
- √ S=Satisfactory,
- √ And U=Unsatisfactory are the three categories in which different degrees of achievement on action plan activities will be graded.

Employee performance is measured using a Balance Score Card (BSC). ACI Limited's Balance Score Card is a strategic instrument for achieving common objectives. The Balance Score Card collects and measures the objectives that are used to assess their performance, and these objectives are classified into four groups based on emphasis areas:

- a) Financial,
- b) Customer,
- c) Internal Process, and
- d) Leading & Growth

These are the strategic goals that the firm plans to achieve during the BSC's one-year period, and employee performance will be measured against these goals at the conclusion of the year. The BSC is practiced by the company's HRD in an annual process that begins after the next year's strategies have been determined and the budget has been generated.

According to HRD, BSC is a very effective technique for performance appraisal that is transparent and based on predetermined objectives and criteria and they think that monitoring employee performance is not a problem but there are a number of factors that influence how an employee's performance is evaluated, including:

- The standard of work
- The level of effort
- Understanding of the work,
- Initiative,
- Planning and Cost control
- Peer Relationship
- Supervisors
- Department of Public Client
- Equal employment opportunity and subordinates

Performance Appraisal of ACIPL

Factors	ACI Pharmaceuticals
Employee performance evaluation	By using BSC (Balance Score Card) or Action Plan
Methods of Employee performance evaluation	MBO (Management By Objectives) & 360 Degree Feedback

Factors	ACI Pharmaceuticals
Factors or Attributes	<p>The standard of work, The level of effort, Understanding of the work, Initiative, Planning and Cost control, Peer Relationship, Supervisors, Department of Public Client Equal employment opportunity and subordinates</p>
Strength	<p>Performance evaluation tools, such as a BSC (Balance score card)</p>
The level of success is determined or evaluated	<p>Reaching to the organization's goal</p>

4.1.4 Compensation Policy of ACI Pharmaceuticals Limited

4.1.4.1 Gratuity Plan or Scheme

In *ACI Pharmaceuticals Limited*, when an employee leaves ACI Limited after completing at least 8 years of service but not more than 12 years, he or she is entitled to a gratuity of 12 months basic salary for each completed year.

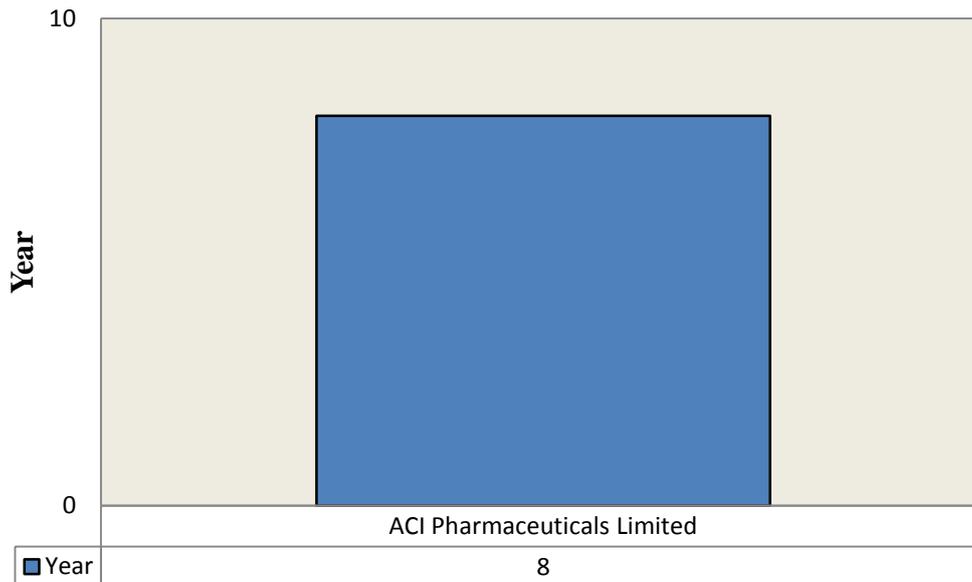


Figure: Procedure of Gratuity Scheme (Year) in ACIPL

4.1.4.2 Provident Fund

In *ACI Pharmaceuticals Limited*, when the employee has completed 5 years of service, the company gives a Provident Fund. The individual of employee contributes 10% of his basic income to the fund on a monthly basis, while the company contributes 5% to 10% of the basic wage.

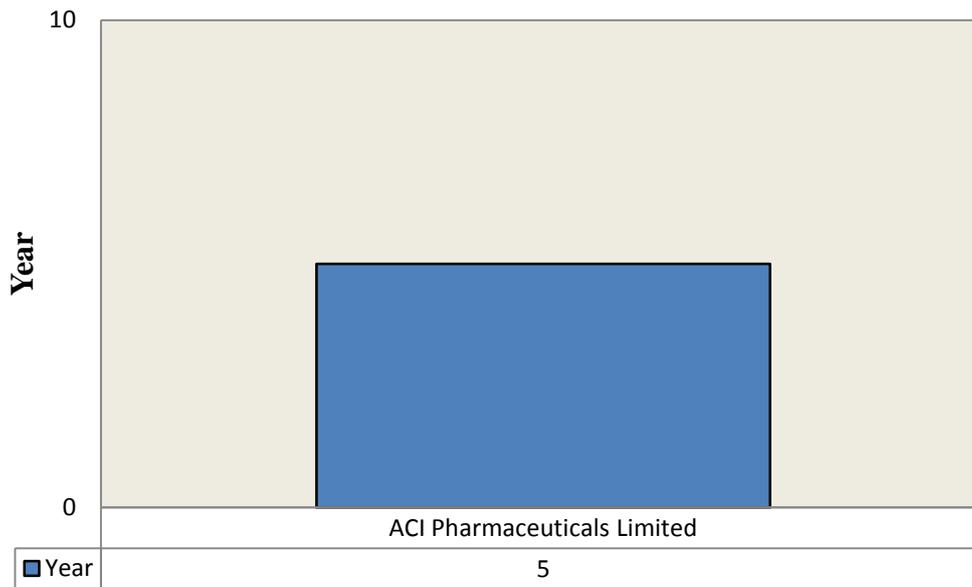


Figure: Procedure of Provident Fund (Year) in ACIPL

4.1.4.3 Medical Facilities

In *ACI Pharmaceuticals Limited*, the Company actually pays 50% of the hospitalization and 75% of the total treatment expenses for hospitalization of the employees, spouses, or children at any authorized hospital or clinic.

4.1.4.4 Festival Bonuses

In *ACI Pharmaceuticals Limited*, there are two types of festival bonuses for permanent employees.

- a) During Eid-ul-Fitr, all employees of the company, regardless of their religious beliefs, get a Festival Bonus.
- b) And the Muslim employees receive a Festival Bonus during the Eid-ul-Azha holiday.

Other than Muslim employees, who receive a bonus according on their Festival, the bonus is paid in the equivalent of one month's basic pay.

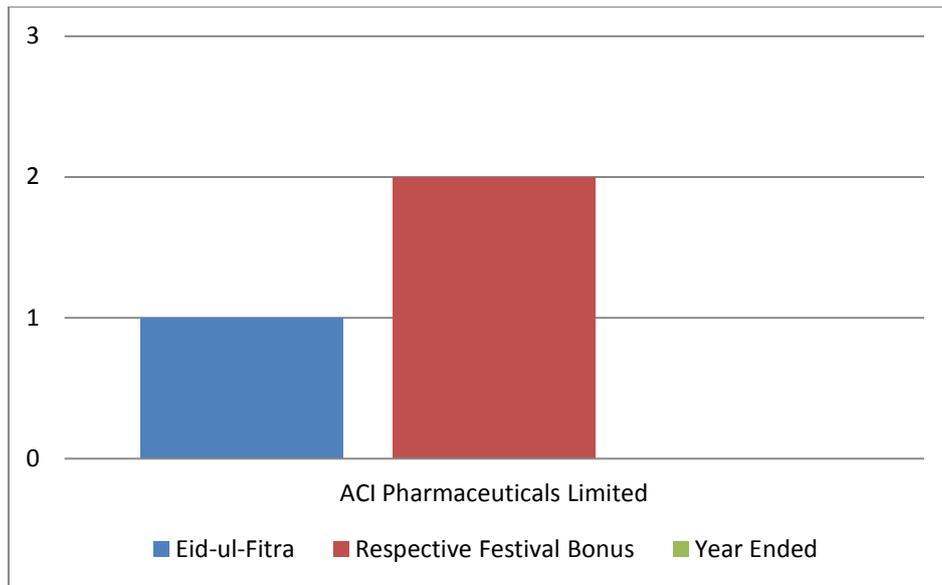


Figure: Procedure of Festival Bonuses in ACIPL

4.1.4.5 Performance Bonuses

ACI Limited pays a performance bonus depending on the number of total points in the Action Plan or BSC (Balance Score Card)

4.1.4.6 Telephone Facilities

ACI Limited provides top-level management with a telephone at their house as well as a mobile phone.

4.1.4.7 Canteen and Food Facilities

The canteen service is supplied by ACI Ltd. An employee is paid Tk. 12 per day by the company, and the employee is responsible for the remaining Tk. 30.

4.1.4.8 Loan Facilities

ACI offers an interest-free loan for the purchase of a vehicle, with a maximum loan amount of 72 times the minimum wage.

4.1.4.9 Insurance Benefits

ACI Ltd. provides insurance benefits to its personnel that range from Tk. 100,000 to Tk. 200,000.

4.1.4.10 Annual Leave

In a calendar year, ACI Limited offers all management personnel with 24 days of privilege leave and 14 days of sick leave. After one year of service, employees will be eligible for privilege leave.

4.1.4.11 Maternity Benefits

Female employees at ACI Ltd. are entitled for a 12-week maternity leave. During her entire term of employment with the firm, a married female employee can take up to two maternity leaves. The firm reimburses 50% of standard hospitalization costs and 75% of scissoring costs.

Compensation Policy of ACIPL

Factors	ACI Pharmaceuticals
Gratuity	Yes
Procedure of Gratuity	Employment must be completed for at least 8 years, but not more than 12 years. For each year completed, 12½ months of basic salary is payable.
Provident fund	Yes and 5 Years of service must be completed in order to receive a provident fund.
Contributing in a provident fund	Employees contribute 10% of their base income, while the firm contributes 5% to 10%.
Medical facility	The company reimburses 50% of hospitalization costs and 75% of overall treatment costs.

Factors	ACI Pharmaceuticals
Performance bonus	For top management
Allowance for cell phones	For top management
Canteen or Food Facility	Tk. 12 per day is provided by the company.
Facility for Loan	72 times the annual base wage.
Annual Leave	Annual leave is 24 days long, while sick leave is 14 days long.
Maternity leave	12 weeks

4.2 Findings

4.2.1 Recruitment Process

Strength

- a) I can conclude that ACI Limited's recruitment process is well-planned. Internal and external variables are included in their recruitment planning procedures. The firm determines their work requirements and competent employees to meet those requirements in order to evaluate these aspects. As a result, ACI Limited's recruiting procedure's strength is their recruitment planning aspects.

Weakness

- a) ACI Limited's recruitment process is rather lengthy. Because when a post becomes available, the concerned department initially attempts to fill it with existing employees. In the event that this is not practicable, the department needs to recruit and assess the job and person specifications. The department then completes the Staff Engagement Proposal

Form and sends it to the HRD. The plan is then evaluated by HRD and forwarded to the MD, who confirms it. As a result, it is clear that ACI Ltd's recruitment process is lengthy.

- b) When a job becomes available, the company first tries to disperse work among the remaining employees; however this inhibits that employee's work and lowers output or daily work, which has an impact on the company's target/goal.
- c) Employees are mostly recruited from outside sources such as advertisements, unsolicited application files, and recruitment agencies. However, the company does not do university visits, which is a very broad source of recruiting.

4.2.2 Selection Process

Strength

- a) The selection procedures of ACI Pharmaceuticals Limited, I can conclude that there is no significant variation in the selection procedures of these three businesses; they are more or less the same. Actually, ACI Limited's selection procedure is great, and I can't think of any weaknesses in this method.

4.2.3 Performance Appraisal

Strength

- a) The Balance Score Card (BSC) or Performance Appraisal technique, such as 360-degree evaluation, is ACI Limited's strength in performance appraisal.
- b) In ACI limited, BSC is a very efficient way to measure staff performance. Because BSC is a key strategy for connecting everyone in the organization in order to achieve common goals through shared tactics. It is the collection of objectives as well as the metrics that will be used to assess their success.
- c) Another significant technique of performance appraisal is 360-degree feedback, which is one of ACI Limited's strengths because 360-degree feedback data may influence strategic decisions and aid in the identification of important success factors and this is essential for the company's internal competences to be aligned.

Weakness

- a) ACI Limited's HR department has no trouble measuring employee performance and they think their Performance Appraisal process is perfect.

4.2.4 Compensation Policy

Strength

- a) In ACI Limited, I can state that ACI Ltd. has a far better medical facility, which also covers maternity. Because ACI Limited covers 50% of the hospitalization costs and 75% of the overall treatment costs.
- b) Annual leave is also a significant benefit for employees, and the firm of ACIPL provides 24 days of annual leave

Weakness

- a) In ACI Limited, the gratuity procedure isn't going so well. After 8 years of service, ACI pays ½ months of basic salary, whereas Square pays a whole month's basic salary after 7 years.
- b) ACI Ltd. gives just two festival incentives, but other private companies like Beximco Pharmaceuticals Limited provides three festival bonuses.

CHAPTER 05

Recommendations and Conclusion

5.1 Recommendation

Some recommendations to ACI Pharmaceuticals Limited for overcoming the following weaknesses on their HR practices:

Recruitment Procedure:

- a) ACI Pharmaceuticals Limited should need to focus on their lengthy recruitment process; sometimes potential candidates may be lost for this.
- b) The company (ACI Pharmaceuticals Limited) should not redistribute work among the remaining employees when a position becomes vacant. They need to start recruiting as soon as possible.
- c) The company (ACI Pharmaceuticals Limited) should use campus visits as an external source of recruiting, since this would lower their recruitment costs and provide them a better chance to hire competent people.

Selection Procedures:

- a) According to my study, ACI Pharmaceuticals Limited's selection method has no weaknesses, therefore I have no recommendations for selection procedures, but the organization must continue to update the procedure.

Performance Appraisal

- a) The communication gap that exists at ACI Ltd. must be bridged. To bridge the gap, the supervisor or senior officer must carefully oversee, or the company can use a variety of initiatives. As a result, the employer and employee need to become closer and the communication gap should be minimized and this is an effective instrument for evaluating employee performance.

Employee Benefit

- a) In the gratuity plan, other same categories firm like BEXIMCO Pharmaceuticals Limited pays a full month's basic income after 7 years; the gratuity program method will also need to be updated by ACIPL. After 8 years, the firm can give a full month's basic wage instead of ½ months.
- b) ACI Ltd. does not offer any casual leave, although other same categories firm offers 10 days. As a result, the company will be able to follow it.

5.2 Conclusion

This project report analyzes on the Human Resource Practices of ACI Pharmaceuticals Limited and this company is making excellent use of human resource planning and HR practices. Acceptable firms in Bangladesh have gained a competitive edge by HR practices. In the next days, current organizations can formulate plans that integrate hours as a strategic connection. It is accessible as the availability of improved quality assessment, planning stage, and human resource development for the time being passed in the same manner as it is available from strategic plan planning and evaluation.

After analyzing the study, it was determined ACI Pharmaceuticals Limited have policies of Human Resource practices in place to effectively manage their personnel. Still, several of the policies of HR practices mentioned in the suggestions need to be modified or adopted by ACI Limited.

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Appendix

Interview Questionnaire for ACI Pharmaceuticals Limited

Name:

Organization:

Designation:

Contact No:

Section A: Recruitment Process

1. Who is responsible for the recruitment process?
2. What are the main factors affecting recruitment?
3. Which external factors have the most influence on recruitment?
4. Which internal factors have the most influence on recruitment?
5. Is there any steps followed for recruitment planning?
6. What recruiting planning processes are followed?
7. Which recruitment sources are most effective?
8. Which external recruitment sources are available?
9. What are the internal recruitment sources?
10. Is there any further information regarding the recruitment process?

Section B: Selection Process

1. Which techniques are utilized in the selecting process?
2. What kind of interviews is necessary for employee selection?
3. Is a rating form or documents for interviews received for employee selection?
4. What approaches are required for employee selection?
5. What types of testing are necessary for this section?
6. Which types of evaluations are most significant for selection?
7. Any further information about employee selection

Section C: Performance Appraisal

1. How do you evaluate the performance of your employees?
2. Is there any way for the firm to measure employee performance?

3. What factors influence the process of evaluating employee performance?
4. What are the strengths of your organization's measuring of employee performance?
5. What are the barriers to employee performance measurement?
6. How are you evaluating employee success?
7. Any further information about performance appraisal

Section D: Employees' Benefits

1. Do you provide a gratuity scheme to your employees?
2. If yes, what is the procedure for your company's Gratuity Scheme?
3. Do you provide a Provident Fund to your employees?
4. If yes, what is the Provident Fund procedure?
5. Is there a medical facility available for the employee or his/her family?
6. If yes, what kind of facility is it?
7. What types of Festival Bonuses do you have in your company?
8. Does your firm have a performance bonus system?
9. If yes, what is the process?
10. Do the employee/management personnel have use to a telephone at the residence?
11. What is the way of providing a telephone service at home?
12. Does the company provide cell phone service to its employees?
13. Does the company provide a credit card service?
14. If yes, what is the procedure?
15. Does the company provide a canteen for its employees?
16. Do you have a loan program for the employees?
17. What is the process for granting a loan?
18. Do you provide any type of insurance benefit to your employees?
19. If yes, what sort of insurance benefit is available?
20. How many days of yearly leave are provided to an employee?
21. What is the procedure for taking yearly leave?
22. Does the company offer maternity leave and pay?
23. How does Maternity Leave and Pay work?
24. Any additional remarks