

Project Report

Human Resource Management Practices of Beximco Pharmaceuticals Limited



UNITED INTERNATIONAL UNIVERSITY

A Project Report Submitted to the School of Business and Economics in Partial Fulfillment
of the Requirements for the Degree of Bachelor of Business Administration.

Project Report

**Human Resource Management Practices of Beximco
Pharmaceuticals Limited**

Course code: INT 4399

Submitted To

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UNITED INTERNATIONAL UNIVERSITY

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Letter of Transmittal

May 21, 2023

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

Subject: Submission of Project Report.

Dear Sir,

It is a great privilege for me to present this project report on the topic of "Human Resource Management Practices of Beximco pharmaceuticals Limited," which was provided to me as a required toward the fulfillment of a part of the graduation requirements for the BBA Program.

As a direct consequence of reading this report, my understanding of the human resources practices those Beximco pharmaceuticals Limited employs has been increased and also provided an overview of how this corporation creates and executes its human resource policies and activities for maximum business performance. I have done all in my efforts to make this project report as helpful as possible in line with the advice and directives that you have provided, which I have found to be quite helpful.

I really hope that you will acknowledge the efforts that I have put forth and have the decency to gladly accept my report. Thank you in advance for your consideration.

Sincerely,

Rafiu Ahamed Akash

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Declaration of the Student

I, Rafiu Ahamed Akash am now pursuing a Bachelor of Business Administration with a concentration in Human Resource Management at United International University. I hereby certify that the Project Report titled "Human Resource Management Practices of Beximco pharmaceuticals Limited" is genuine work that has not been previously submitted for the purpose of earning a degree or certification of any kind.

Rafiu Ahamed Akash

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Acknowledgment

Firstly, I would like to express my gratitude to Allah for the blessings that enabled me to complete my project report in a timely and successful manner.

However, I would like to take this opportunity to express my gratitude to Gouranga Chandra Debnath, Associate Professor, School of Business and Economics, United International University the esteemed faculty of my university's INT 4399 Project course. The completion of this report independently would not have been feasible without the provision of instruction and guidance from the aforementioned individual.

Finally, I am also grateful to all the employees of Beximco pharmaceuticals Limited to support me to prepare this report by providing informative information regarding topic of the report.

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Executive Summary

Transformation in business sectors refers to the process of making significant changes in the organization's structure, culture, technology, and business practices to improve performance and competitiveness. Human resource management (HRM) plays a critical role in managing organizational change by developing and implementing strategies to acquire, train, retain, and motivate employees. This helps employees to adapt to new roles and responsibilities, new technologies, and new ways of working.

In the course of this research, the primary objective is to acquire knowledge concerning the HRM processes and practices that are essential for every company operating in the dynamic business environment of today. The purpose of a standard HRM process is to produce and supply certain guidelines for HRD activities with the intention of assuring quality policy and preserving the recognized standards of operations of Beximco pharmaceuticals Limited.

The process of hiring new employees at Beximco pharmaceuticals Limited starts with the line manager or the head of the HR department and concludes with the Managing Director of the company. Their candidate selection procedure is influenced by both internal and external elements when it comes to HRD. The majority of new employees are brought in from outside the organization via channels such as advertising and hiring agencies. In order to recruit the best possible workforce, Beximco pharmaceuticals Limited uses a multi-step procedure that includes written examinations, IQ testing, interviews, and compensation negotiations. Beximco pharmaceuticals Limited uses either a Balance Score Card or an Action Plan in order to assess the performance of its employees. The firm does this via the usage of the MBO and the 360-degree evaluation methodologies. The companies offer their employees with perks such as a gratuity, a provident fund, a festival bonus, a medical facility, a loan facility, yearly leave, and a range of other benefits. In addition, the employees are eligible for a number of additional advantages.

As a result of the research, I conducted on Beximco pharmaceuticals Limited's HR procedures, I was able to determine the company's strengths and shortcomings in this area, and based on those findings, I made an effort to come up with some suggestions.

CHAPTER 01

INTRODUCTION

1.1 Introduction of the Report

The management of a company's human resources is, without a doubt, the single most important function that an organization is entrusted with accomplishing. This is because human resources are the most important resource an organization has. Human resource is a word that refers, respectively, to the potentials, talents, capabilities, and skills that may be cultivated in an organizational setting via consistent engagement. This may be done in a variety of different ways. These two phrases are often used synonymously. The fact that people are considered to be valuable resources in modern society lends credibility to the paradigm that is already in place. The phrase human resource management, which is more often abbreviated to HRM, refers to sources that are more basic than ones that are more specialized. In the modern world, it is very necessary to possess a crystal-clear strategic vision in order to achieve success in any endeavor. This holds true no matter the context. Just try to get your head around the magnitude of the importance that the administration of human resources plays in the current organizations. These businesses have arrived to the conclusion that people are the single most important factor in achieving a competitive advantage; thus, they acknowledge the significance of the role that the management of human resources plays in this context in order to maximize their potential for success. The processes of human resource strategic planning and practices are those that an organization goes through in order to anticipate the future needs of the firm with regard to its human resources. These processes are carried out by the organization. These procedures are determined by the objectives of the organization. Comprehend what it is that the organization ought to achieve; Professionals working in human resources should be included in a group with the heads of other utilitarian offices that are specifically coordinated with each other. This group should investigate how many people are required, what their capacity ought to be, what their compensation will be, where they stand in the authorized chain of command, how much power they have, and the relationships they have with other people; they ought to determine how many people are required; they ought to investigate how many people are required; they ought to determine how many people are required; they ought to investigate.

It is not the autos themselves that generate revenue for the organization, but rather the general public and other human resources. Within the context of this strategy, it is essential to preserve these human resources in order to provide support for the execution of future commercial performance. The Beximco pharmaceuticals Limited business is actively

attempting to improve its HRM procedures. My primary goal in this section of my project report is to have an understanding of the human resource policies and procedures followed by Beximco pharmaceuticals Limited.

1.2 Origin of the Report

The submission of a report on the project is a requirement that must be met in order to go on with the process of getting a Bachelor of Arts in Administration degree. My instructor for the project course at United International University is an assistant professor in the faculty of business and economics there. His name is Gouranga Chandra Debnath. He provided me the chance to pick a topic for the report based on a subject area that interests me, and I opted to write about human resource practices. He also gave me the opportunity to choose a topic of "Human Resource Management Practices of Beximco pharmaceuticals Limited".

1.3 Objectives of the study

The purpose of this report is to provide the reader with a crystal-clear image of what the report is going to be studied and what the primary goals of studying and writing this report are. The objectives of my paper are broken down into two distinct parts. This is how they break down:

1.3.1 Broad Objective

The broad objective of this report is to study on HRM practices of Beximco pharmaceuticals Limited including HRM planning process, recruitment and selection process, training and development, performance appraisal system and compensation policy.

1.3.2 Specific Objectives

I have some definite or particular goals that I want to achieve by researching this issue and writing this report. The details are as follows:

- a) To know the human resource planning of BEXIMCO Pharmaceutical Limited.
- b) To understand the recruitment and selection process of BEXIMCO Pharmaceutical Limited.
- c) To analyze and measure the training & development process of BEXIMCO Pharmaceutical Limited.
- d) To analyze the performance appraisal system of BEXIMCO Pharmaceutical Limited.

- e) To evaluate the compensation and benefits system of BEXIMCO Pharmaceutical Limited.
- f) To find out some problems those are related to the objectives of the report.
- g) To make some recommendation to solve these problems.

1.4 Methodology of the study

Two distinct sources were used in order to compile all of the data that was necessary for this investigation and analysis. The following is a list of them: -

- a) Primary Sources
- b) Secondary Sources

The following provides an outline of the fundamental aspects of the data collecting and analysis that went into the preparation of this report:

a) Primary Sources of Data

In order to acquire the main data, we employed the following sources, which are as follows:

- Interacting and having conversations with acquaintances and former classmates who are now employed by the BEXIMCO group.
- In-depth analysis of the existing state of HR policies, procedures, and activities within a company.

b) Secondary Sources of Data

The secondary data were obtained by gathering information from the following sources, all of which are a part of the collection:

- Publications such as periodicals, newspapers, articles, and annual reports that focus on HR-related activities and practices.
- The Authoritative Website of the BEXIMCO Group.
- Annual Reports on BEXIMCO Group's Human Resources.

1.5 Scope of the report

One of the most recognizable businesses in Bangladesh is called BEXIMCO Pharmaceuticals Limited. When first entering a market, many people discover that it is challenging to obtain all of this information at once. Due to the fact that it provides a great deal of information

about Beximco pharmaceuticals Limited all at once, my article may have served as a beneficial source of information for those individuals.

1.6 Limitation of the report

During preparing the report and the study of the topic, I have faced some limitations that are listed below:

- Another significant obstacle that was encountered over the period of the study was maintaining the confidentiality of the data collected from the various HR employees; there are a number of situations in which information that is up to date is kept from the general public.
- It is quite challenging to acquire accurate information and to collect it;
- A great number of procedural concerns were handled directly in the operations by the upper management level, which may have also given rise to the same kind of limits;
- Time and resource constraints also acted as limiting factors;
- Because each and every employee is engaged in their work, they do not always have time to provide a response to the question being asked because they are too busy;
- Due to the very limited timeframe, I was unable to conduct research on a large scale.

CHAPTER 02

LITERATURE REVIEW

2.1 Concept of Human Resource Management

To accomplish the primary goal, businesses need trained workers in addition to skilled military people. The primary objective of human resource management (HRM) is to produce skilled manpower, which serves as HRM's foundation (Daud, 2006). The process of recruiting, selecting, developing, and retaining capable individuals inside an organization is referred to as human resource management (HRM). This is done so that a company may achieve its objectives. It is a form of management that handles issues such as the cycle of the production organization and the resources available to the employees. It is largely responsible for a variety of processes, including the hiring of new workers, the selection of appropriate employees according on the needs of the company, as well as the training, development, and wage setting of those employees (Ricky W. Griffin & Angelo S. Denisi, 2005).

Human Resource Management, as defined by (Sampras, 2019), focuses on the people and relationships that are involved in management. It is a process that involves recruiting, cultivating, motivating, and retaining human resources.

According to Ricky W. Griffin, the term "human resource management" refers to the process of recruiting, training, and keeping an effective workforce that is focused toward the completion of corporate responsibilities.

2.2 Objectives of Human Resource Management

According to the research conducted by (Adeniji, 2012), the objective of human resource management is to "facilitate the creation of productive contributions from an organization's workforce in a manner that enables the business to function strategically, morally, and socially."

The word "machinery" is preferable to "industry" when referring to companies in which employees do not get the appropriate level of appreciation or respect. Management of the company's human resources is of the utmost importance in any business (Adeniji, 2012). Because effective management of human resources is crucial to the success of an organization in so many different areas of its operations, including,

- a) Increase Your Organization's Productivity
- b) Ensuring the continuity of the manufacturing line.
- c) Accomplishing what has to be done to meet the objectives of an organization.

- d) The implementation of contemporary technological methods.
- e) Decreases in the costs of both labor and production.
- f) There should be an increase in the product's overall quality.
- g) Establishing a working relationship between management and workers.
- h) Raise the total number of workers who are effective in their jobs.
- i) Human resource planning and the actual execution of that planning.
- j) Ensure that workers have enough motivation.
- k) Taking action to enhance one's level of work happiness.
- l) The morale of the workforce should be improved.

2.3 Functions of Human Resource Management

The management of human resources is the function of an organization that deals with the people that work there. To put it another way, the function of management of human resources is to recruit and train qualified individuals for the purpose of ensuring the smooth running of the business, as well as to position these individuals in the most advantageous roles and extract the most productive output from them (**Ricky W. Griffin & Angelo S. Denisi, 2005**).

According to Dale Yoder, the following is a list of the responsibilities associated with managing human resources:

- a) The development of policies and advancements made in the field of workforce.
- b) Locating and soliciting applicants from qualified workforce sources.
- c) The terms and circumstances under which the workforce should be provided with the appropriate application of services.
- d) Make a range of services available to the control employees in order to foster their personal development and enhance their capabilities.
- e) Keeping relevant research papers and records relating to the personnel and conducting evaluations of them.

The study presented above divides the duties of human resource management into two distinct elements, each of which is explored below:

1. Managerial Functions:

- a) **Planning** entails the creation of blueprints for new projects to be undertaken in the far future. The process of producing "manpower plans," also known as "the entrance of personnel in the regular course of business," which may include promotions, retirements, and transfers, among other things, is referred to as "the entrance of personnel in the regular course of business." The word "management planning" refers to the process of generating "manpower plans." In addition, for the organization to be able to extend the program's reach, they will have to increase the size of its team, therefore plan accordingly. As a direct result of this, the major obligation of human resource management is to forecast the requirements of the labor force in the years to come by factoring in the passage of time.
- b) **Organizing:** Not only does he need a solid education, but he also has to be watchful and committed to the task at hand. Developing an organizational design that takes into account both the human and physical aspects of the company is one of the tasks that fall within the purview of human resource management. It will be very difficult, if not impossible, for an institution to achieve success without a solid organizational foundation.
- c) **Directing:** The process of mobilizing an organization is referred to as "directing." It is hard to fulfill one's tasks within an organization in the proper manner if one does not have appropriate leadership and guidance. As a consequence of this, one of the most important jobs of human resource management is to formulate appropriate directions for the workforce.
- d) **Coordination:** The process of bringing together a variety of departments is referred to as coordination. It is very necessary to achieve the goals set by the company. Accountability extends to a large number of departments in human resource management.
- e) **Motivation** refers to the process of getting individuals to commit themselves to doing their work to the fullest extent possible. It's a strategy for getting workers excited about their job. The purpose of human resource management is to inspire employees in a variety of ways, both monetarily and otherwise, in order to improve their working environment and increase their likelihood of successfully navigating a variety of challenges faced by the firm for which they work.
- f) **Controlling:** The last step in the functioning of any organization is the stage known as control. Every company or organization operates under its own unique set of

guidelines. The control consists of calculating the deviation by contrasting it to the editor's most recent standard values and providing any necessary suggestions for remedial action. The primary objective of human resource management is to ensure that all levels of management are kept informed and involved in the operations of the workforce.

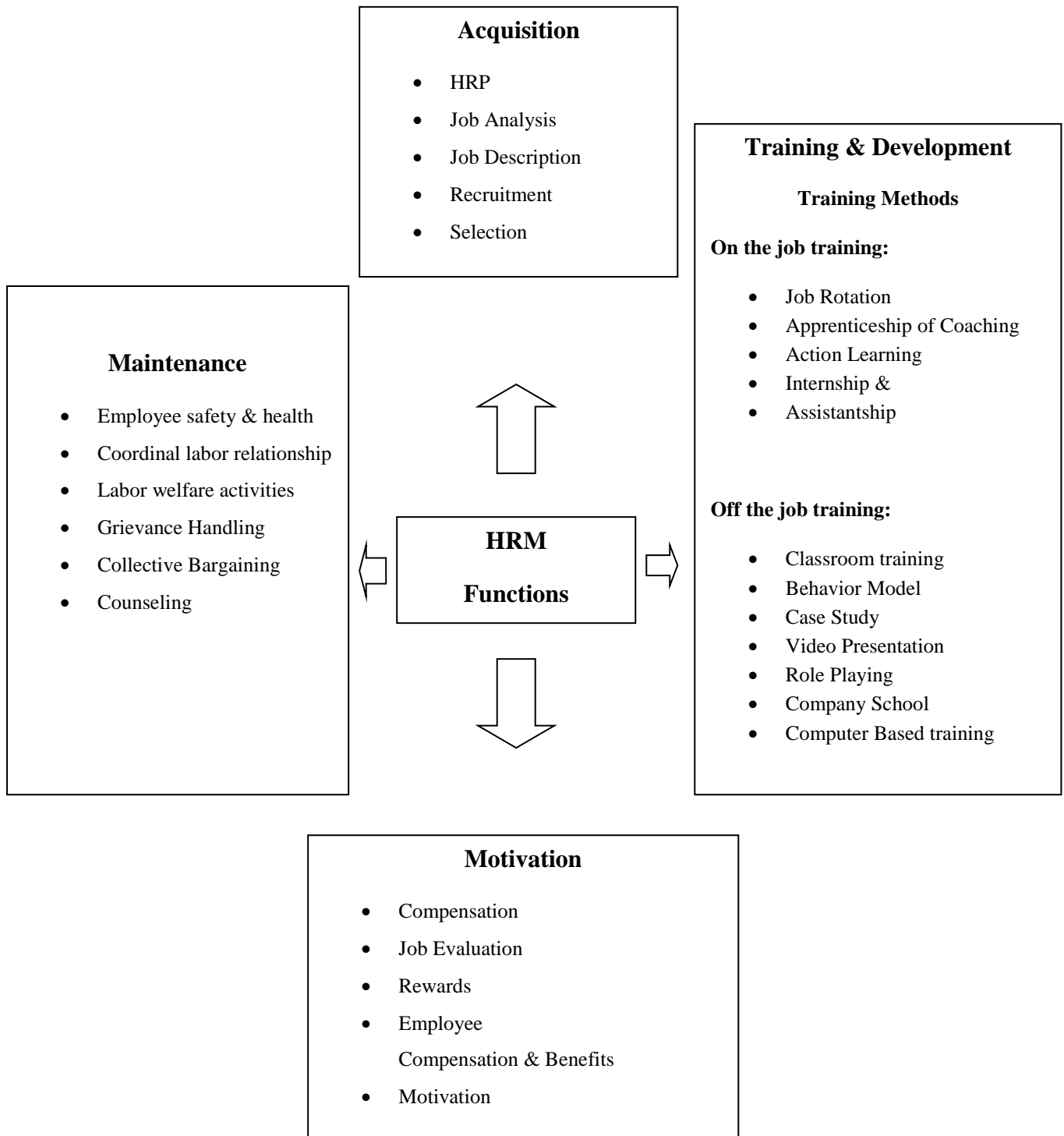


Figure 2.1: Functions of Human Resource

2. Operational Functions:

- a) **HR Planning:** We are all aware that one of the requirements of planning is to make choices in advance. The same might be said in relation to the administration of human resources. The first thing that has to be done is to figure out how many employees are needed in each division of the organization. The assumption is wholly dependent on the recruitment and selection of skilled workers.
- b) **Recruitment:** The process of hiring new employees is one of its personnel duties. The management of human resources finds and recruits individuals who are competent and qualified according to the demands of the firm and encourages such people to apply for available jobs. Because the accomplishment of the company's goals is highly dependent on the employment of skilled workers.
- c) **Employee Selection:** The third step in the process of human resource management is called Employee Selection. At this juncture, potential employees are chosen from a larger group of candidates by using the appropriate procedure. It is a procedure that results in a negative link since not all recruiters are selected at this stage.
- d) **Orientation:** In this part of the on boarding process, employees who have been chosen for specific roles within the business are, among other things, familiarized with the working environment, the equipment, the other employees, and higher-ranking authorities. This is what we mean when we talk about socializing. The objective is to familiarize staff members with the leadership of the business in a way that will not disrupt their job in any way.
- e) **Training and Development:** Not only does he need a solid education, but he also has to be watchful and committed to the task at hand. It is essential that you complete this activity. It is imperative that you do this activity. It is impossible to stress how essential learning and development are to achieving harmony. There were several different human resource management training and development programs that were sponsored by Human Resource Management. In this phase, the staff of the firm receives high-quality training in an effort to boost their overall productivity. Craftsmen may develop their abilities, as well as their knowledge and experience, by participating in training programs.
- f) **Performance Appraisal:** During the course of a performance appraisal, employees may be evaluated regarding their performance or staffing. Its purpose is to locate skilled laborers and acknowledge the efforts they put out in order to increase the value of such individuals.

- g) **Career Development:** In the field of management of human resources, career advancement is an essential step. The process of fostering an employee's growth as a professional is known as career development.
- h) **Compensation and other benefits packages:** Employees put in their time and effort in organizations with the hopes of being compensated adequately or fairly for their work in order to satisfy their worries. It is the responsibility of management of human resources to ensure that workers are paid a fair amount so that they may give their full attention to their jobs. They are incapable of being good at anything, yet they are careless about the task that they are performing. The management of human resources is responsible for ensuring that employees will get proper compensation as well as other benefits in the event that they are injured on the job. A few examples of employee benefits are production bonuses, allowances for food and travel, and retirement allowances.
- i) **Discipline, security, and health:** All of the required steps are taken to preserve the present and future well-being of all of the staff members working here, in addition to the safety of the staff members themselves.
- j) **Good labor-management relations:** After all, the quality of the working environment will be directly correlated to the quality of the interaction between employees and management, independent of the organization's facilities or laws.

CHAPTER 03

COMPANY PROFILE

3.1 About BPL

BPL is a charitable organization that facilitates limited assembly. It results in the production of produced goods. Its business lines include the manufacturing and distribution of pharmaceutical finished plan items, large-volume parenteral, and dynamic pharmaceuticals fixes, among other types of products. In addition to being one of the most successful pharmaceutical businesses, it is a participant in the Beximco Group, which is Bangladesh's most important modern private sector conglomerate. The most notable aspects of BPL are the company's widespread brand awareness, highly skilled and experienced workforce, and diversified business offerings. Some of the most well-known BPL products in Bangladesh include Atova (Atorvastatin), Napa (Paracetamol), Neoceptin R (Ranitidine), Neofloxin (Ciprofloxacin), Amdocal (Amlodipine), Bextrum Gold (Multivitamin and Multi Mineral), Bexitrol F (Salmeterol Plus Fluticasone), and Bextrum Gold (Multivitamin and Multi Mineral). BPL started its operations in 1980 by producing medicines under the licenses of Bayer AG of Germany and Upjohn Inc. of the United States. Since then, the company has grown to become one of the leading pharmaceutical firms in the nation and supplies 15% of the entire medication demand in the country. Today, BPL is responsible for the manufacturing and distribution of its own branded generic medications for a broad variety of conditions, such as AIDS, growth, sickness, asthma, hypertension, and diabetes.

3.2 Mission and Vision of BPL

BEXIMCO PHARMA's goals are to execute commercial operations that are transparent and based on market procedures within the context of a legal and social framework. This is done with the intention of achieving the objective of their vision. In order to accomplish these goals, BEXIMCO PHARMA's vision is to become a global leader in the pharmaceutical industry.

3.2.1 Mission

- BPL's mission is to develop and produce high-quality, cutting-edge medical treatments for patients, all the while maintaining the highest ethical standards in its business operations and serving the best interests of its shareholders, stakeholders, and society as a whole. BPL will be successful in achieving its goals by conducting its business activities in accordance with the highest ethical standards.

3.2.2 Vision

- To increase the material and social well-being of investors, workers, and society as a whole; to lead to wealth accumulation via financial and moral rewards; and to do all of this as part of the process of human civilization.

3.3 Organogram of BPL

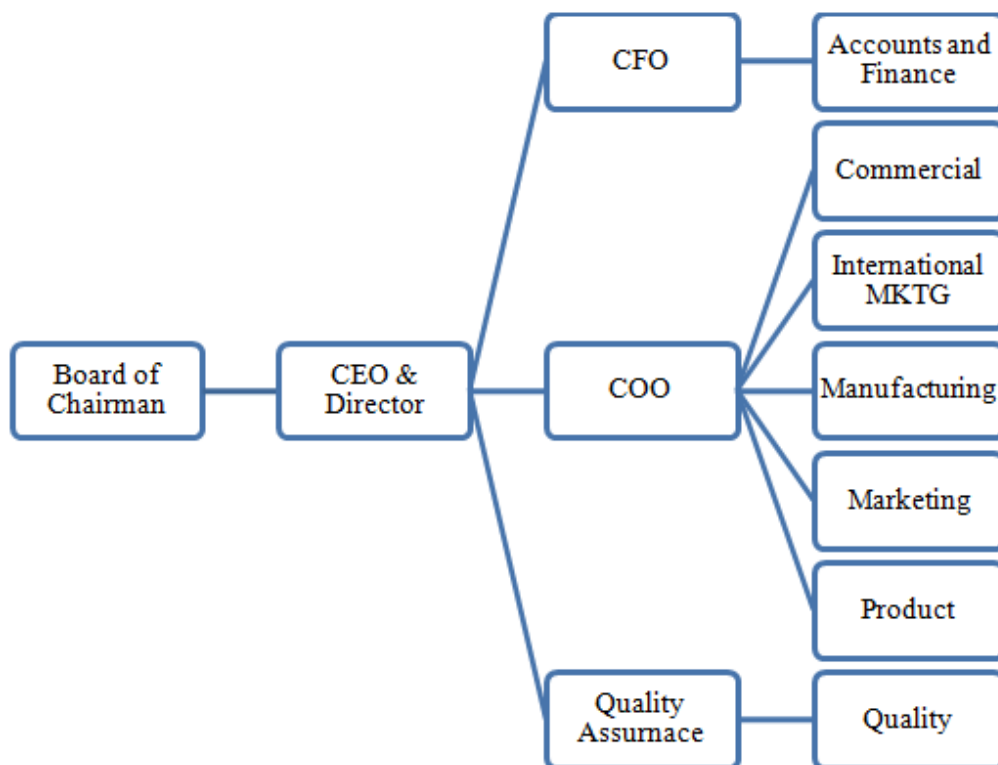


Figure 3.1: Organogram of BEXIMCO Pharmaceuticals Limited

3.4 Human Resource Department

This division is exceptional in both of the aforementioned categories of activity. The following items are those:

- Administrations in charge of support and conventions.
- Capabilities related to a company's human resources.
- Methodology and conformity with arrangements
- Representatives' placement
- Strategies and protocols for the process of personnel acquisition
- Terminating employment and finding new employees
- Arrangement of Career
- Keeping an eye on and making necessary changes to the organizational structure
- Developing and maintaining separate records for each of the representatives
- Safety-security
- Evaluations will be carried out at the close of the calendar year

CHAPTER 04
ANALYSIS

4.1 HR Practices at Beximco Pharmaceuticals Limited

4.1.1 HR Planning

A human resource planning system is a strategic tool that organizations use to ensure they have the right number and types of employees with the necessary skills and experience to achieve their goals. The system involves identifying the organization's human resource needs, forecasting future requirements, and developing plans to meet those needs.

Here are some steps that BEXIMCO Pharmaceuticals Limited takes to create an effective human resource planning system:

- **Analyze the current workforce:** The first step in human resource planning is to assess the BEXIMCO Pharmaceuticals Limited's current workforce. This includes analyzing the skills, experience, and qualifications of each employee to determine where there are gaps or areas of strength.
- **Forecast future human resource needs:** Once the BEXIMCO Pharmaceuticals Limited has analyzed its current workforce, the next step is to forecast future human resource needs. This involves looking at factors such as anticipated growth or decline in the organization, changes in technology, and changes in the labor market.
- **Develop a recruitment plan:** After forecasting future human resource needs, the BEXIMCO Pharmaceuticals Limited develops a recruitment plan to ensure it has the right number and types of employees to meet those needs. This plan may include strategies for recruiting from within the organization, as well as external recruitment strategies.
- **Develop a training and development plan:** In addition to recruiting new employees, the organization may also need to develop a training and development plan to ensure its current employees have the necessary skills and experience to meet future needs. This may involve providing on-the-job training, offering professional development opportunities, or providing mentoring and coaching.
- **Implement and monitor the plan:** Once the human resource planning system is developed, it is important to implement the plan and monitor its effectiveness. This includes tracking key performance indicators related to recruitment, training, and development, as well as making adjustments to the plan as needed.

Overall, an effective human resource planning system helps to BEXIMCO Pharmaceuticals Limited ensure they have the right employees with the necessary skills and experience to achieve their goals.

4.1.2 Recruitment Procedure

At BPL, the Managing Director is the only one who have the authority to approve the recruitment or Engagement Proposal Form. The BEXMICO recruitment planning is not impacted in any way by the external events. When there is a vacancy in an existing position or when the company decides to grow, it is necessary for them to conduct recruitment. When there is a vacancy in a department, the head of the department considers whether it would be more efficient to share the work among the existing workers, or if it would be better to promote a person who has been groomed for the post. When this is not an option, the head of the department is responsible for informing HRD, who is then responsible for starting the hiring process. An Employee Engagement Proposal Form is prepared by the HRD, and it must be authorized by the Managing Director.

The process of hiring new employees at BPL is broken up into two stages:

- a) Analysis of the job
- b) b) As well as the yield ratio,

Both of which are essential to achieve one's goals. The BPL has found that the use of external recruitment strategies is generally beneficial. When it comes to filling non-executive roles, the company relies on internal sources, such as notice board circulars, internships, the HR CV Bank, and job transfers. The company relies on the CV Bank of HR in times of crisis, despite the fact that it has a poor success record. Executive roles are often filled via the use of external resources such as job boards and newspaper adverts. When it comes to filling top management and technical jobs, the corporation looks to outside sources, such as

- a) Visits to educational institutions,
- b) Employment and headhunting agencies, as well as field forces.

BEXIMCO PHARMA
here's to life

Walk-In Interview

Medical Promotion Executive

Beximco Pharmaceuticals Ltd. is a leading manufacturer and exporter of medicines in Bangladesh. Certified by the leading global regulatory authorities such as US FDA, TGA (Australia), AGES (European Union), Health Canada and GCC (Gulf), the company has won the National Export (Gold) Trophy a record 5 times. At Beximco Pharma, we recognize that people are key to our success and we are committed to providing a work environment that fosters self-development and professional growth, alongside offering an excellent compensation package for our employees. We are now looking for self-driven and result oriented individuals for the position of **Medical Promotion Executive**.

An ideal candidate should have :

- Graduate degree (Science up to SSC level)
- Minimum GPA 2.5 in SSC, HSC & Graduate level (No 3rd division or equivalent)
- Excellent communication skills both in English and Bengali
- The willingness to work anywhere in Bangladesh
- Age below 32 years

Eligible candidates are requested to come for a walk-in interview along with a resume and two copies of recent passport size photographs as per the schedule:

Dhaka

Date and Time: August 20, 2020 (Thursday), 09:00 am - 12:00 pm
Location: Beximco Pharma Sales Training Centre, 62, Gausul Azam Avenue, Sector-13, Uttara- 1230 (Opposite Sector-14 Meena Bazar)

Approved by: US FDA TGA (Australia) AGES (EU) Health Canada

Advertisement for a Job Position Provided by BEXIMCO Pharmaceuticals Limited

4.1.3 Selection Process

At BPL, the choice for any selection of applicants is made by the Managing Director, who does not take into account the results of any competitive test; alternatively, the company uses two other kinds of selection process, such as:

- The written examination.
- Interview and these two phases are essential for personnel selection in order to proceed.

The BPL, in contrast to BEXIMCO Limited, does not use formal interviews or group interviews in its hiring process. They tailor the interviews to the particular circumstances. The selection of the criteria for their questions is based on what their job description entails. The selection of employees needs both general intelligence and particular aptitudes, depending on the circumstances and the role. The company requires many evaluations of candidates for senior jobs, including.

- Position of leadership,
- Decision-making skills,
- Oral communication,
- And also, the communication in writing.

The Human Resources division of the organization conducts interviews or reviews papers in order to pick applicants and award points to them. The winning candidate will be determined by whoever of them collects the most points. After a candidate has been hired, the HR department evaluates their work and conducts a medical checkup to ensure they are in good health.

4.1.4 Performance Appraisal

The BPL uses job descriptions as the foundation for its performance review system. That instance, on an annual basis, the Human Resources and Development department of the corporation conducts performance reviews of employees based on job descriptions. In the job description provided by the corporation, each position is broken down into its overarching goals, its place in the hierarchy of the organization, the key result areas or significant accountabilities of shareholders, as well as the primary responsibility that each shareholder is expected to fulfill.

The human resources department of the corporation exclusively uses one method, known as MBO, for evaluating the performance of its workers since they consider MBO to be an efficient and popular method of performance evaluation. Following the development of a statement of objectives that are lucidly and specifically defined for the work that is to be done by an employee, the company then moves on to the development of an action plan that outlines how these objectives will be accomplished using the MBO approach. Permit the employee to put the action plan into effect and take corrective action, if any of those are required.

Despite the effectiveness of their MBO procedure, their employee performance review process is heavily influenced by a number of factors, including:

- The expected level of effort.
- Cost Control.
- The purpose and objective of the organization.
- Both the connection with subordinates and the relationship with peers.
- As a direct consequence of this, the firm faces a number of issues, including human bias and a lack of communication.

Self- or self-appraisal, which is objective, is stated to be the company's strength in performance appraisal by the HRD of the company. This is due to the fact that people need to have clearly defined goals and standards against which they may examine their performance and evaluate their success of employee performance by enhancing productivity in self-assessment. This is necessary in order to achieve the desired results.

4.1.5 Employee Benefit

4.1.5.1 Gratuity Plan or Scheme

When an employee has worked for BEXIMCO Pharmaceuticals Limited for at least seven years, the individual is eligible for a gratuity equal to one month's worth of basic wage for each year of service that has been accrued.

4.1.5.2 Provident Fund

After working at BEXIMCO Pharmaceuticals Limited for a period of five years, an employee will become eligible for the Provident Fund that the company offers. In this particular illustration, the employee's contribution is equal to 14% of their basic income, while the employer's contribution is also equal to 14%.

4.1.5.3 Medical Facilities

Any employee with a permanent position at BEXIMCO Pharmaceuticals Limited is eligible to receive a simple medical exam and medications as part of the company's medical facility.

4.1.5.4 Festival Bonuses

Any permanent employee at BEXIMCO Pharmaceuticals Limited is entitled to receive up to three Festival Bonuses per year.

- a) During the holiday of Eid ul-Fitr, the firm gives a Festival Bonus to all of its workers, regardless of their religious affiliation.
- b) During the Eid-ul-Azha festival, the Muslims who work for the company are given a Festival Bonus.
- c) Workers who do not practice Islam are eligible to earn their Festival Bonus. December is the month when all employees are eligible to earn their bonuses for the year.

4.1.5.5 Performance Bonuses

- BEXIMCO utilizes a goal-oriented approach for its performance bonus program. In the event that the firm's sales forces achieve the goal, the firm will pay out bonuses on a quarterly basis, depending on the employee status.

4.1.5.6 Telephone Facilities

- BEXIMCO provides a phone in each unit in addition to providing a mobile phone exclusively for management use.

4.1.5.7 Canteen and Food Facilities

- BEXIMCO Ltd. provides its employees with access to a cafeteria that provides a comprehensive range of services.

4.1.5.8 Loan Facilities

- • An employee of BEXIMCO is granted a loan equal to seventy-five percent of the provident fund.

4.1.5.9 Insurance Benefits

- Beximco provides an employee benefit that is associated with insurance and is protected by group insurance.

4.1.5.10 Annual Leave

- Employees at Beximco are eligible for 14 days of annual leave, 10 days of casual leave, and 18 days of sick leave per year.

4.1.5.11 Maternity Benefits

- Beximco provides its female workers with a maternity leave benefit that lasts for three months and covers all associated medical expenses, including those incurred in hospitalization. Only two maternity leaves are permitted during a woman's lifetime if she is married.

CHAPTER 05

FINDINGS AND RECOMMENDATIONS

5.1 Findings

Some of the weakness of Human resource management (HRM) practices of Beximco pharmaceutical company in Bangladesh has been sorted out:

- a) One of the most significant challenges the organization is facing to keeping up with the constantly changing business environment. When the business needs shift, the HR planning system must adjust accordingly.
- b) The Beximco pharmaceutical company is highly competitive in the pharmaceutical industry in Bangladesh, and there is a scarcity of skilled and experienced professionals in the field. So sometimes, the organization is facing on attracting and retaining top talent and potential candidates in the organization. Besides, the majority of employees are hired via the use of external sources such as ads, application files that have not been sought, and recruiting agencies. Despite this, the corporation does not do campus recruitment, which is a fairly widespread form of talent acquisition
- c) Sometimes the organization faces to keep continuous training and development of employees that is crucial for the pharmaceutical industry to keep up with the latest technological advancements and regulatory changes.
- d) Performance management is crucial for the success of any organization, but it may be challenging to implement in the Beximco pharmaceutical company due to the complex nature of the work and the high stakes involved. The Human Resources department at the organization has no issue monitoring the performance of its employees, and they believe that their Performance Appraisal procedure is flawless.
- e) The gratuity process of the organization is not operating as well as it should. BEXIMCO gives one-half of a month's basic income to employees with 8 years of service, whereas some other pharmaceuticals company in Bangladesh such as Square pays a whole month's basic salary to employees with 7 years of service.

5.2 Recommendation

Some suggestions for Beximco pharmaceuticals Limited to address the following deficiencies in their HR processes, along with some recommendations:

- a) Changing business needs can significantly impact an organization's human resource planning system. Regular review and revision of the HR plan is critical to ensure it aligns with the organization's current and future needs. Organizations should assess their current workforce, identify gaps, and make necessary changes to their HR plans. Regular reviews should be conducted at least annually and whenever there is a significant change in business needs. Additionally, HR should work closely with the management team to understand the organization's strategic goals, objectives, and priorities. This collaboration will help HR develop an HR plan that aligns with the organization's current and future needs. HR can also provide insights into workforce trends and help management make informed decisions on workforce planning.
- b) Effective recruitment and selection process are critical for the success of any organization. Beximco pharmaceuticals Limited should use data-driven recruiting methods, such as tracking applicant sources and analyzing the success rate of hires, can help you identify the most effective channels for finding and attracting top talent. They can also create a positive candidate experience is essential for attracting and retaining top talent. This can be achieved by streamlining the application process, providing timely feedback and maintaining open communication with candidates. The firm (BEXIMCO Pharmaceuticals Limited) ought to employ campus visits as an external source of recruiting since doing so will minimize their recruitment expenses and offer them with a higher probability of hiring competent personnel.
- c) Continuous training and development of employees is essential for the growth and success of any organization. Beximco should use e-learning platforms to provide online training to employees. This will allow them to learn at their own pace and convenience. Besides, they can conduct workshops and seminars on various topics related to the organization's goals and objectives. This will help employees stay up-to-date with the latest trends and developments in their field.

- d) BEXIMCO Ltd. needs to close the communication gap that currently exists inside the company. To close the gap, the manager or senior officer in charge must exercise diligent oversight, or the organization may choose to implement a number of different initiatives. As a consequence of this, the relationship between the employer and the employee has to become more intimate, and the gap in communication needs to be closed as much as possible; doing so is an efficient tool for assessing employee performance.
- e) When it comes to the gratuity plan, other businesses in the same industry as BEXIMCO Pharmaceuticals Limited pay an income equal to one full month's salary after seven years of service; BPL need to change the gratuity program approach as well because providing competitive compensation and benefits packages is crucial for attracting and retaining top talent.

5.3 Conclusion

This project report offers a comprehensive investigation of the Human Resource Policies and Procedures followed by BEXIMCO Pharmaceuticals Limited. The outcomes of the study indicate that Beximco pharmaceuticals Limited is an industry leader in terms of both human resource strategy and HR practices. Respectable organizations in Bangladesh have been able to gain a competitive edge by putting HR best practices to use in their operations. Existing firms will soon be able to create plans that relate working hours to strategic objectives. These plans will be able to be created in the coming days. It may be obtained in the same way as information can be obtained from the strategic plan planning and evaluation. Additionally, it is accessible in the same way as it is available from better quality evaluation, the planning stage, and the development of human resources for the time period that has already occurred.

Following an examination of the study, it was discovered that Beximco pharmaceuticals Limited possesses policies and practices pertaining to human resources, allowing for an efficient management of their personnel. Despite this, a number of the HR policies and practices that are discussed in the proposals need to be revised or implemented by BEXIMCO Limited.

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