

Report on
Job Satisfaction Analysis of the Employees' of Incepta Pharmaceuticals
Limited

By

Mehnaz Khan
ID: 16304052

An internship report submitted to the BRAC Business School in partial fulfillment of the
requirements for the degree of
Bachelors of Business Administration

BRAC Business School
BRAC University
January 2021

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Declaration

It is hereby declared that

1. The internship report submitted is my own original work while completing degree at BRAC University.
2. The report does not contain material previously published or written by a third party, except where this is appropriately cited through full and accurate referencing.
3. The report does not contain material which has been accepted, or submitted, for any other degree or diploma at a university or other institution.
4. I have acknowledged all main sources of help.

Student's Full Name & Signature:

Mehnaz Khan

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Supervisor's Full Name & Signature:

Saif Hossain

Assistant Professor, BRAC Business School

BRAC University



Letter of Transmittal

Saif Hossain

Assistant Professor

BRAC Business School

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66 Mohakhali, Dhaka-1212

Subject: Submission of Internship Report

Respected Sir,

I am hereby submitting my Internship Report, which is a part of the BBA program curriculum. It is an excellent achievement to do this course (BUS404) under your active supervision. This report is based on measuring Employee Satisfaction Level at Incepta Pharma. I have got the opportunity to work as a HR Intern at Incepta Pharmaceuticals Ltd. for three months, under the supervision of Mr. Fahim Ahmed, Senior Office of Human Resources Department. I have tried my level best to make this report informative, practical, reliable and relevant as possible. To prepare this report I have reviewed some reports, downloaded information from internet, took informal interviews and got some available information about this company. I think this Internship experience will help me to bridge the gap between classroom learning and real-life situation to a great extent.

I appreciate your kind advice, cooperation, patience and suggestions regarding this report, which has helped me to prepare this report. I will be available for further queries and clarifications regarding this report whenever necessary.

Sincerely yours,

Mehnaz Khan

ID: 16304052

BRAC Business School

BRAC University

January 10, 2021



Non-Disclosure Agreement

This agreement is made and entered into by and between Incepta Pharmaceuticals Ltd. and the undersigned student at BRAC University Mehnaz Khan.

Since I have been working as an Intern at Incepta Pharmaceuticals Ltd., I have access to the Human Resources department's confidential information. That is why I have signed this Non-Disclosure Agreement document.

I agree not to disclose any confidential information to any person, company or organization at any time, both during and after my Incepta Pharmaceuticals Ltd. internship enrolment.

I will not reveal any such details to any other person or organization that I have learned from Incepta Pharmaceuticals Ltd. internship program unless it is required by applicable law or legal procedure.

Here I declare that I have not disclosed any confidential or harmful information of the company in this report. This report has been made only for academic purpose as a part of my undergraduate degree completion procedure.

This report will not be published and it will only be withheld by BRAC University as a record for my internship completion.

Intern Name: Mehnaz Khan

Internship Site: Incepta Pharmaceuticals Ltd.

Date: January 10, 2021



Acknowledgement

I am thankful to many individuals for having completed my internship paper. First, I would like to thank the BRAC Business School of BRAC University and Incepta Pharmaceuticals Ltd. for allowing me to have an internship program and enabling me to present my Internship report based on measuring Employee Satisfaction Level at Incepta Pharma. During my internship period at Incepta Pharmaceuticals Ltd., I have gained a tremendous amount of experience in Human Resources Department's procedures. I gave my utmost effort to utilize and implement that practical knowledge and application while preparing this Internship report. I would like to thank my Internship Supervisor, Mr. Saif Hossain, Assistant Professor of BRAC Business School for his excellent guidance and support during the preparation of the report. A special thanks go to my Supervisor, Mr. Fahim Ahmed, Senior Officer (HR Department) of Incepta Pharmaceuticals Ltd. for providing me the support and courage throughout my Internship program and helping me to accumulate the necessary information. I gathered all the information through my job duties at the Human Resources Department and learned Incepta Pharmaceuticals Ltd.'s Human Resources Department's processes and policies that facilitate me a lot to complete the report.

Executive Summary

This report, “Job Satisfaction Analysis of the Employees of Incepta Pharmaceuticals Ltd.” is the reflection of the learning and experience acquired through an internship opportunity under Human Resources Department at Incepta Pharmaceuticals Ltd. The report is consisted of three parts.

Chapter one is about the overview of Internship at Incepta Pharmaceuticals Ltd. This chapter includes description and assessment of internship experience and lessons learnt. Moreover, this chapter includes, my contribution as an intern at Incepta, benefits that I have received through this internship and challenges that I have faced as an intern. Furthermore, I have given some recommendations and suggestions to Incepta on future internships.

Chapter two chapter has been prepared to give a brief idea of the key functions or practices that Incepta’s all the major departments follow rather than the general functions that all the organizations follow. I have prepared it with some objectives. On the basis of these objectives, I have written this chapter. The purpose of this chapter is get an overall idea over Incepta Pharmaceuticals Ltd. by representing key activities of the major departments of this company.

Chapter three is the project part of this report which is based on measuring employee satisfaction at Incepta Pharmaceuticals Ltd. The purpose of this study was to measure employees' job satisfaction and the objectives were – 1) To identify the factors those are leading to job dissatisfaction at Incepta Pharmaceuticals Ltd. and 2) To find out the possible steps that can be taken immediately by Incepta Pharmaceuticals Ltd. to increase job satisfaction. To fulfill the objectives, I constructed a survey questionnaire for 100 employees of Incepta from different departments. The Survey questionnaire consisted of 20 questions which measures how much satisfied employees are with their job at Incepta Pharmaceuticals Ltd. Thereafter analyzing the employee responses; based on the findings some recommendations have been given, by which Incepta Pharmaceuticals Ltd. can increase their employee job satisfaction.

Keywords: Job Satisfaction, Dissatisfaction Factors, Employee Retention, Work Environment, Employee Value, Job Experience, Career Growth

Table of Contents

Declaration.....	i
Letter of Transmittal	ii
Non-Disclosure Agreement	iii
Acknowledgement	iv
Executive Summary	v
Table of Contents	vi
List of Tables	vii
List of Figures.....	viii
List of Acronyms	ix
Chapter 1: Overview of Internship	1
1.1 Student Information	2
1.2 Internship Information	2
1.3 Internship Outcomes	3
Chapter 2: Organization Part: Incepta Pharmaceuticals Limited.....	5
2.1 Introduction.....	6
2.2 Overview of Incepta Pharmaceuticals Ltd.....	7
2.3 Human Resources Department’s Practices	12
2.4 Marketing Practices	15
2.5 Financial Performance and Accounting Practices	17
2.6 Operations Management and Information System Practices	22

2.7 Industry and Competitive Analysis



2.8 Recommendations and Conclusion.....

Chapter 3: Project Part: Job Satisfaction Analysis of the Employees’ of Incepta

Pharmaceuticals Limited.....32

3.1 Introduction.....33

3.2 Methodology of the Study34

3.3 Analysis and Interpretation35

3.4 Findings of the Study55

3.5 Recommendations.....55

3.6 Conclusion56

References.....57

Appendix.....58

List of Tables

Table 1: Company Profile of Incepta Pharmaceuticals Ltd.8

Table 2: Products of Incepta Pharmaceuticals Ltd..... 11

Table 3: Growth of Incepta Pharmaceuticals Ltd 11

Table 4: Financial Performance of Incepta Pharmaceuticals Ltd 19

List of Figures

Figure 1: Strategic Business Units of Incepta Pharmaceuticals Ltd.	8
Figure 2: Organizational Hierachy of Incepta Pharmaceuticals Ltd.	9
Figure 3: Departments of Incepta Pharmaceuticals Ltd.	10
Figure 4: Steps of Recruitments and Selection Process of Incepta Pharmaceuticals Ltd.	12
Figure 5: Training and Development System of Incepta Pharmaceuticals Ltd.	13
Figure 6: Performance Appraisal System of of Incepta Pharmaceuticals Ltd	14
Figure 7: Distribution Centers of Incepta Pharmaceuticals Ltd.	16
Figure 8: Five Parts of Finance and Accounts Department of Incepta Pharmaceuticals Ltd.	17
Figure 9: Acquisition and Payment Procedure of Incepta Pharmaceuticals Ltd.	21
Figure 10: Operations Management Practices of Incepta Pharmaceuticals Ltd.	22
Figure 11: Finished Good Distribution System of Incepta Pharmaceuticals Ltd.	24
Figure 12: Strategic Business Activities and Functions of SAP	26
Figure 13: Poter’s Five Forces Analysis of Pharmaceuticals Industry of Bangladesh	27
Figure 14: Pie Chart of Survey Question 1	35
Figure 15: Pie Chart of Survey Question 2	36
Figure 16: Pie Chart of Survey Question 3	37
Figure 17: Pie Chart of Survey Question 4	38
Figure 18: Pie Chart of Survey Question 5	39
Figure 19: Pie Chart of Survey Question 6	40
Figure 20: Pie Chart of Survey Question 7	41
Figure 21: Pie Chart of Survey Question 8	42
Figure 22: Pie Chart of Survey Question 9	43
Figure 23: Pie Chart of Survey Question 10	44

Figure 24: Pie Chart of Survey Question 1145

Figure 25: Pie Chart of Survey Question 1246

Figure 26: Pie Chart of Survey Question 1347

Figure 27: Pie Chart of Survey Question 1448

Figure 28: Pie Chart of Survey Question 1549

Figure 29: Pie Chart of Survey Question 1650

Figure 30: Pie Chart of Survey Question 1751

Figure 31: Pie Chart of Survey Question 1852

Figure 32: Pie Chart of Survey Question 1953

Figure 33: Pie Chart of Survey Question 2054

List of Acronyms

Acronyms	Full Name
MPO	Medical Promotion Officer
MSD	Marketing Strategy Department
GMP	Good Manufacturing Practices
SAP	System Application of Process
ERP	Enterprise Resource Planning
API	Active Pharmaceutical Ingredient

Chapter 1

Overview of Internship

1.1 Student information

Name : Mehnaz Khan
ID : 16304052
Program : Bachelor of Business Administration
Major : Accounting
Minor : Finance

1.2 Internship information

1.2.1 Basic Information:

Period : 3 Months
Company Name : Incepta Pharmaceuticals Limited
Department : Human Resources Department
Address : 40, Shahid Tajuddin Ahmed Sarani, Tejgaon
I/A, Dhaka 1208, Bangladesh

1.2.2 Company Supervisor:

Name : Fahim Ahmed
Position : Senior Officer (HR Department)

1.2.3 Job Description:

- Data Entry of Personal History Forms of Employees
- Updating Employee Database Monthly
- Scanning Various Types of Documents
- Sorting Out Specific Documents
- Printing out Employee ID Cards
- Storing and Organizing Employee History Files in the Store Room

1.3 Internship Outcomes

1.3.1 Student's Contribution

- Entered Data of 300+ Personal History Forms of Employees
- Scanned Documents over 600+
- Sorted Out Specific Employee Documents
- Printed out 250+ Employee ID Cards
- Stored and Organized 200+ Employee History Files

1.3.2 Benefits to the Student

I have learned many things during my 3 months' internship at Incepta Pharma. Below I am mentioning some points:

- **Time management:** I have learnt how to manage time properly and how to prioritize work since I had to submit different assignments that was given to me by my supervisor.
- **Communication skill:** I have developed my communication skill since I had to communicate with senior managers, senior executive officers and officers for different task related information.
- **Data-entry:** I have learned how to give data entry of according to different sectors in Excel since my main task was to enter the data of personal history forms of the employees.
- **Adaptability:** I have learned to cope-up with the working culture of Incepta and learned how to be frank with my supervisor and other employees to get any work done perfectly.
- **How to work with co-workers:** By working with other interns I have learned how to work with co-workers in a corporate job.
- **Working under pressure:** I have learned how to work under pressure since most of the time I had to perform two to three tasks altogether.
- **Recruitment and selection:** I have learned how the recruitment and selection process of HR actually works.
- **Compiling:** I have learned how to compile various documents in files. I have assembled history forms, certificates and other documents.

- **MS-excel:** During my internship at Incepta Pharma I have learned different types of Excel functions and techniques since I had to entry data of various documents.

1.3.3 Difficulties Faced During Internship

- The major problem I have faced at Incepta Pharmaceuticals was that, there was no internet connection in the computer that was given to me. Therefore, it was difficult for me to search task related information.
- There is no UPS (Uninterruptible Power Supply) connected with most of the computers at the workplace of Incepta Pharmaceuticals. Therefore, because of sudden load shedding, most often writings that were being done in Excel or Word remain unsaved. Moreover, AutoSaved option does not work most of the time.
- Another problem was that, there is no system of air circulation in the Files Store Room where the interns have to work most of their time. Since the store room is not so big and kind of congested, during summer days it become difficult to work there and it leads to suffocation.

1.3.4 Recommendations

- Incepta Pharmaceuticals should make sure that there is internet connection in every Intern's computer.
- Incepta Pharmaceuticals should connect UPS with every computers of the workplace.
- Incepta Pharmaceuticals should set up an Air Conditioner (AC) in the Files Store Room.

Chapter 2

Organization Part

Incepta Pharmaceuticals

2.1 Introduction

This chapter has been prepared to give a brief idea of the key functions or practices that Incepta's all the major departments follow rather than the general functions that all the organizations follow. I Prepared it with some objectives. On the basis of these objectives, I have written this chapter.

Incepta Pharmaceuticals Ltd is a leading Pharmaceutical company in Bangladesh, which was established in the year of 1999. It is the sister concern of the renowned Impress Group and the business is running as fully private limited company. Directors of Incepta Pharmaceuticals Ltd own majority of the shares. Incepta is not DSE or CSE listed in the capital market yet. Therefore, it is controlled by the internal board of directors.

The purpose of this chapter is get an overall idea over Incepta Pharmaceuticals Ltd. by representing key activities of the major departments of this company.

2.1.1 Objective

(a) Primary Objective:

- To get an overall organizational overview of Incepta Pharmaceuticals Ltd.

(b) Secondary Objective:

- To know about Human Resources Department's practices of Incepta Pharmaceuticals Ltd.
- To know about Marketing practices of Incepta Pharmaceuticals Ltd.
- To know about Financial Performance and Accounting practices of Incepta Pharmaceuticals Ltd.
- To know about Operations Management and Information System practices of Incepta Pharmaceuticals Ltd.
- To know about Industry and Competitive Analysis of Incepta Pharmaceuticals Ltd.

2.1.2 Methodology

This chapter of this report has been prepared based on the secondary data. As a part of collecting data from secondary sources,

- I have examined the Annual Reports of several years of Incepta Pharma
- I have gathered information from Incepta's Official Website.
- I have engaged with face to face conversations with Incepta's Officers.

2.1.3 Scope

This Chapter of this report covers brief description of the key functions or practices of the major departments of Incepta Pharmaceuticals. Through this chapter one can get an overall idea about this company. Therefore, data of this chapter can be helpful for further research over this company.

2.1.4 Limitation

Every study has some limitation and this chapter is not an exception. There are also some limitations of this chapter. The limitations are:

- As the internship duration is too short, it was not possible to get a detailed overview of all the departments of Incepta Pharma.
- Since, I was an intern not an employee of Incepta, some confidential information was not disclosed to me.

2.2: Overview of Incepta Pharmaceuticals Limited

2.2.1 Company Background

Incepta Pharmaceuticals Ltd. is a leading pharmaceutical company in Bangladesh which was established in 1999. It is a sister concern of renowned Impress Group and Abdul Muktedir is the founder and Managing Director of this company. Incepta has their own manufacturing plant, one situated in Savar and another one in Dhamrai. This company produces various types of medicine which include tablets, capsules, oral liquids, injection ampoules, dry powder vials, powder for suspension, cream/ointment, nasal sprays, eye drops and so on. Since its inception, Incepta has been launching new and innovative products in order to fulfill the unmet demand of the medical community. Incepta pharmaceuticals Ltd. is now the 2nd largest pharmaceuticals company in Bangladesh. The main focus of Incepta is to bring new technologically advanced molecules in this country.

Incepta Pharmaceuticals Ltd. specializes in value added high technology dosage forms and it has established a modern research and development laboratory. Moreover, this company has a very competent sales team, which promotes the products throughout the country. Incepta has a large distribution network along with its 25 depots all over the country. Furthermore, at present Incepta exports medicines to 67 different countries around the world. With hundreds of brands registered in different countries, Incepta is gradually expanding its business throughout the world.

2.2.2 Vision

The vision of Incepta Pharmaceuticals Ltd. is to become a trusted healthcare company to ensure better health for everyone, everywhere.

2.2.3 Mission

The Mission of Pharmaceuticals Ltd. is to provide quality healthcare products and services for the benefit of humanity in the best possible way through innovation and diversification.

2.2.4 Company Profile

Name of Company	Incepta Pharmaceuticals Ltd.
Address (Head Office)	40, Shahid Tajuddin Ahmed Sharani, Tejgaon Industrial Area, Dhaka-1208, Bangladesh
Address (Factory)	Bara Rangamatia, Ziraboo, Savar, Dhaka
Year of Establishment	1999
Form of Company	Private Limited
Total Number of Employees	About 8000+

Table 1: Company Profile of Incepta Pharmaceuticals Ltd.

2.2.5 Strategic Business Units of Incepta Pharmaceuticals Ltd.



Figure 1: Strategic Business Units of Incepta Pharmaceuticals Ltd.

2.2.6 Organizational Hierarchy of Incepta Pharmaceuticals Ltd.



Figure 2: Organizational Hierarchy of Incepta Pharmaceuticals Ltd.

2.2.7 Departments of Incepta Pharmaceuticals Ltd.

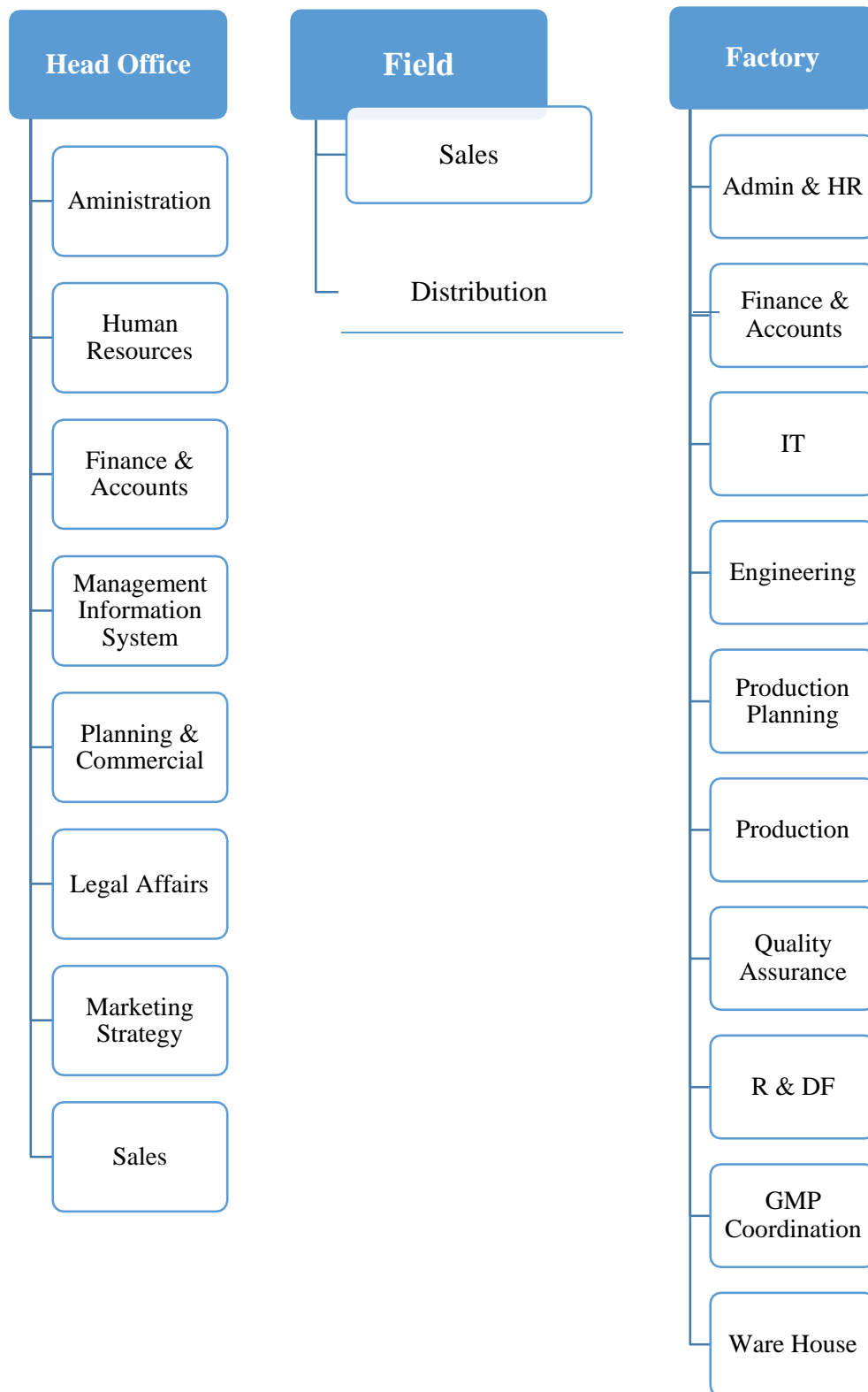


Figure 3: Departments of Incepta Pharmaceuticals Ltd.

2.2.8 Products of Incepta Pharmaceuticals Ltd.

Incepta Pharmaceuticals Ltd. produces and sells over 300 brands in the local and international market.

Cephalosporin Products	Animal Medicines
Sterile Products	Natural Products
Non-Sterile Products	Vaccines
Lyophilized Products	Bio-Similar Products
Ophthalmic Products	Hygiene Products
Nasal Sprays & Drops	Hospital Supplies

Table 2: Products of Incepta Pharmaceuticals Ltd.

2.2.9 Growth of Incepta Pharmaceuticals Ltd.

The growth of Incepta Pharmaceuticals Ltd. is increasing year by year. Last 10 Years Growth Chart of Incepta Pharma has been given below.

Year	No. of Products	First Ever Product	IMS Rank
2019	870	0	2 nd
2018	865	10	2 nd
2017	810	5	2 nd
2016	783	11	2 nd
2015	742	5	2 nd
2014	706	3	2 nd
2013	686	7	2 nd
2012	631	7	2 nd
2011	632	9	2 nd
2010	594	10	2 nd
2009	585	4	2 nd

Table 3: Growth of Incepta Pharmaceuticals Ltd.

2.3 Human Resource Management Practices of Incepta Pharmaceuticals Ltd.

Human resource management includes all managerial decisions that directly or indirectly influence every employee who are working in the organization.

There are three major HR functions of IPL:

- Recruitment and Selection Process
- Training and Development
- Performance Appraisal

2.3.1 The steps of Recruitment and Selection Process of Incepta Pharmaceuticals Limited have been given below:

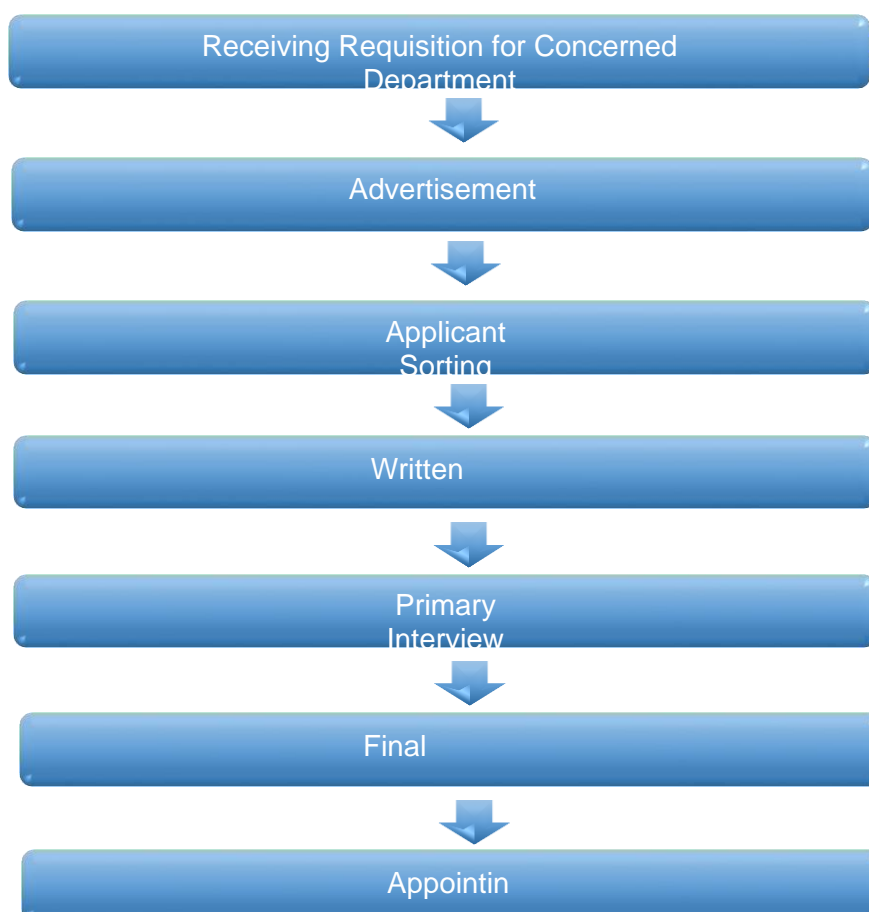


Figure 4: Steps of Recruitment and Selection Process of Incepta Pharmaceuticals Ltd.

2.3.2 Training and Development of Incepta Pharmaceuticals Ltd.

IPL does not have any Training Need Assessment system to find out what an employee lacks of in terms of doing his job.

Instead of this method the supervisor of every employee decides whether a particular employee needs any training or not according to their performance. If any employee needs training, the supervisor directly informs the head of the department. After that, the Head of that particular department informs the human resource department to take necessary steps for giving training to that individual employee. Incepta provides two types of trainings.

- A. Local Training
- B. Foreign Training

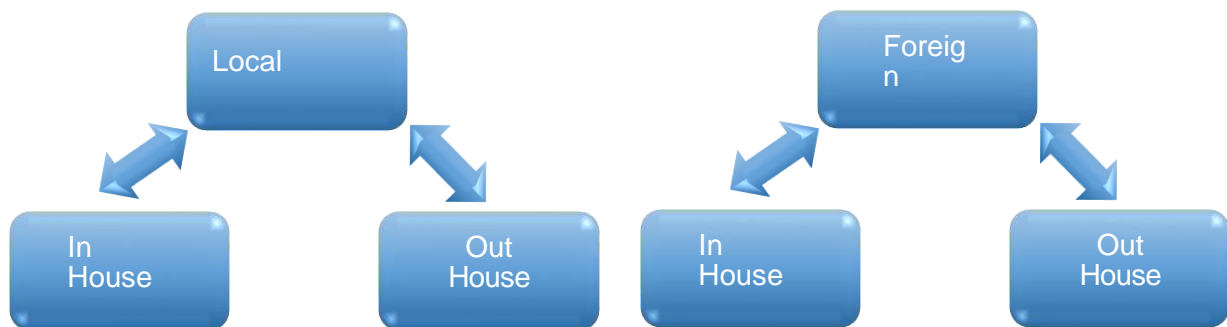


Figure 5: Training and Development of Incepta Pharmaceuticals Ltd.

- A. Local Training: Local Training means when a trainee attends any training within the country. It includes in house training and out house training. In house training means training within the organization. In House training includes Induction Training, Apprenticeship Training, Job Rotation Training, Lecture, Discussion, Case Study and Presentation. Out House Training means giving training to an employee outside the organization. Incepta provides different types of professional courses as Out House Trainings to their employees. For example, employees of Incepta do professional Courses in Institutions like IBA, BMDC, and BIBM.
- B. Foreign Training: Incepta also provides foreign trainings to their employees. Foreign training is also of two types, one is in house training and another one is out house training. In house foreign training is when professional foreign trainers come from abroad and give training to the local employees of Incepta. Out House foreign training is when organization selects some employees and sends them abroad for training. For example, a few years back, Incepta send their managerial level employees to the Harvard University for improving their English proficiency level. This was an Out House Training for the employees.

2.3.3 Performance Appraisal System of Incepta Pharmaceuticals Ltd.

Incepta conducts a timely basis performance appraisal for all the departments. The appraisal method is based on a rating scale. In this performance appraisal there are total seven criteria. These criteria are applicable for all the departments. Each criterion is allocated with 10 marks which is multiplied with the weightage of that criterion to find the final value of a criterion of an individual employee. The criteria are:

- 1) **Job Achievement and Quality of Job:** This criterion is for sales department. Through this criterion it is measured whether an employee has achieved his sales target or not. For other departments, the quality of job is seen in this criterion which means how much accurately employees have done their job.
- 2) **Leadership and People Management:** Another criterion for performance appraisal is leadership which measures how effectively one lead their team.
- 3) **Time Management:** One of the most important criterion of performance appraisal is Time Management. In this criterion, it is measured that how perfectly an employee manages his time, completes works within deadlines and prioritize his works.
- 4) **Effectiveness of Planning:** Through this criterion the effectiveness of planning of the employees is measured.
- 5) **Communication Skill:** Through this criterion it is measured that how good is the communication skill of an employee. Moreover, this criterion measures how effectively an employee communicates with his supervisor, colleagues and subordinates.
- 6) **Pro-Activeness:** This criterion measures how much proactive an employee is towards his work. Proactive behavior is a self-initiated behavior that leads to solving a problem before it has occurred.
- 7) **Honesty and Integrity:** This criterion measures how much an employee is honest towards performing their job related duties and responsibilities.

SL	Personal Development Competencies	Rating	Weightage (W)	Value(R*W)
1	Job Achievement and Quality of Job	8	0.3	2.4
2	Leadership and People Management	9	0.1	0.9
3	Time Management	10	0.1	1
4	Effectiveness of Planning	7	0.1	0.7
5	Communication Skill	6	0.05	0.3
6	Pro-Activeness	7	0.1	0.7
7	Honesty and Integrity	10	0.05	0.5
	Total	57	0.8	6.5

Figure 6: Performance Appraisal System of Incepta Pharmaceuticals Ltd.

2.4: Marketing Practices of Incepta Pharmaceuticals Ltd.

2.4.1 Marketing Objective of Incepta

The main marketing objective of Incepta is to increase customers by a certain percentage in each quarter and to decrease customer acquisition cost every year.

2.4.2 Positioning

Incepta Pharmaceuticals Ltd. position themselves as the premier, customer service oriented pharmaceuticals in the market.

2.4.3 Marketing Strategies of Incepta

Incepta Pharmaceuticals Ltd. recruits MBBS and pharmacist for marketing purpose. They train the field force and the representatives about the products thoroughly. Since the sales revenue is increasing day by day it is clear that MSD (Marketing Strategy Department) of Incepta Pharma is working very efficiently.

Incepta Pharma promotes all its products depending on the market demand. Incepta has an efficient marketing department called MSD for doing all the marketing related activities perfectly. A Pharmaceutical company's main customer is the Doctors. If the Doctors prescribe any particular medicine name produced by a specific pharmaceutical company to the patients, the patients will definitely buy those medicines. So the pharmaceuticals companies like Incepta Pharma targets the doctors as their prior customers. As Incepta produce quality medicines, Doctors most of the time prescribe Incepta's medicine to their patients. Incepta also gives a lot of incentives and gifts to the doctors to prescribe their medicine. Incepta keeps a huge amount in their budget for promoting their medicines to the doctors. They have a huge and strong field force including representatives (MPO) who really work hard to promote Incepta's products. According to the survey of the marketing force, Marketing department of Incepta Pharma sets future plans for increasing their sales. They forecast the demand for every month. Moreover, in the beginning of every year they set a sales target. Furthermore, MPOs meet with physicians to explain about the merits, demerits, indication and contraindications of the medicines with the help of literature, brochure, pad, booklet, leaflet and gift items. They also provide samples of medicines to doctors, physicians and in many drug stores as a part of promotion.

2.4.4 Distribution Centers of Incepta Pharmaceuticals Ltd.

Incepta has a large distribution network that covers the whole country and makes products available in the drug stores. Currently, distribution centers of Incepta are located in 25 major locations across Bangladesh.

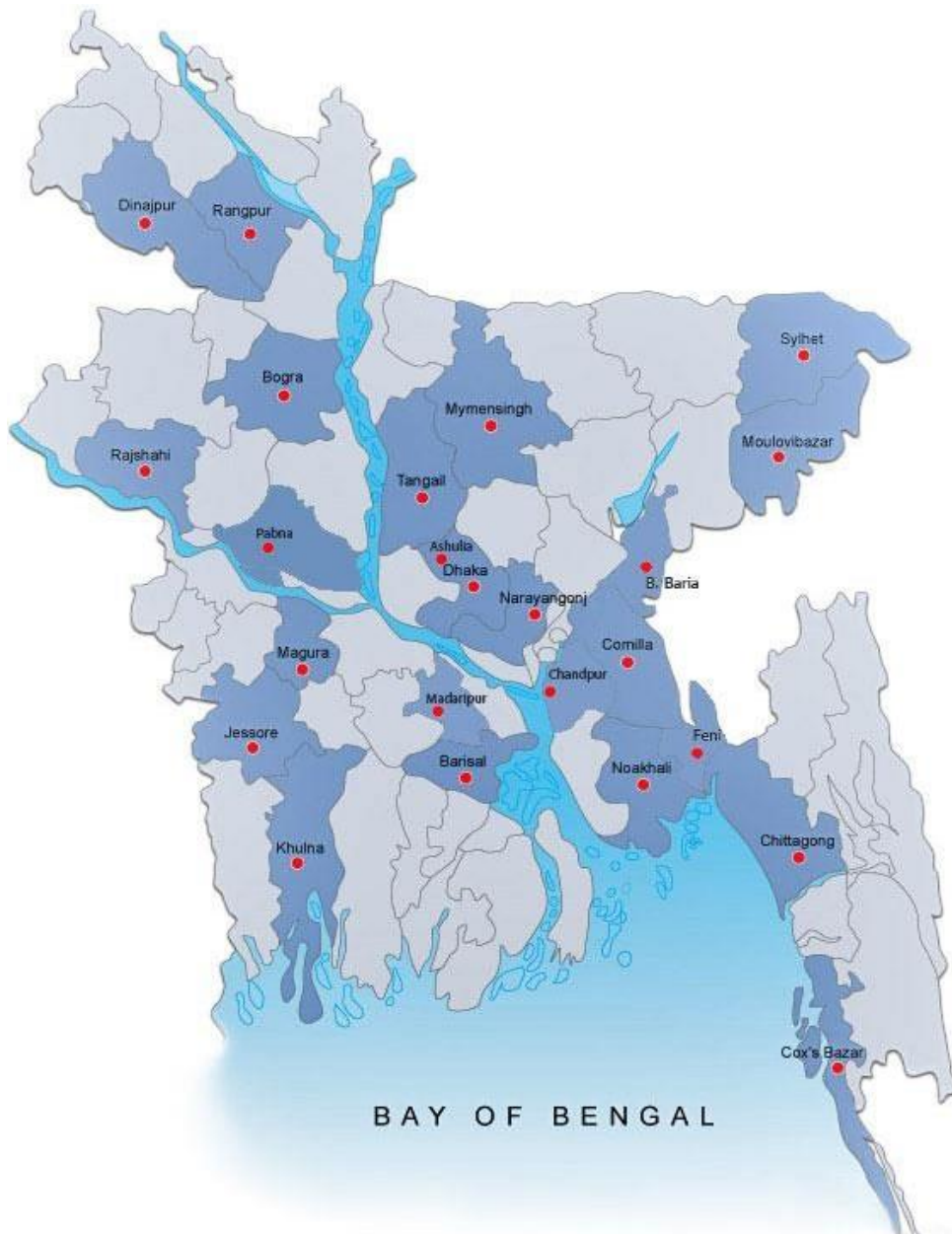


Figure 7: Distribution Centers of Incepta Pharmaceuticals Ltd.

2.4.5 International Marketing

IPL initiate international marketing to a large extent. They do it by following their exporting and market expansion strategy. In 2005, UNICEF and UNDP inspected Incepta and accepted it as a potential supplier. In 2005 Incepta started supplying products to UNICEF. Subsequently in 2010, Incepta was accepted by the Global Headquarters of UN agencies at Copenhagen, Denmark and became enlisted as global supplier to UNICEF, UNESCO and UNDP.

For the period of last couple of years, Incepta has received recognition from many other countries of the world and achieved a number of GMP Certificates from the respective Ministry of Health of those countries. The certificate names are as follows:

- European Union GMP Certificate
- Turkey GMP Certificate
- Yemen GMP Certificate
- Kenya GMP Certificate
- Democratic Republic of Congo GMP Certificate
- Ethiopia GMP Certificate
- Uganda GMP Certificate

2.5 Financial Performance & Accounting Practices of Incepta Pharmaceuticals Ltd.

2.5.1 Five Parts of Finance and Accounts Department of Incepta Pharma



Figure 8: Five Parts of Finance and Accounts Department of Incepta Pharmaceuticals Ltd.

1. Major Functions of Treasury Part

- Fund Management
- Maintaining banking transactions, loans and leases
- Making payments & receipts
- Preparing Employee Payroll

2. Major Functions of Financial Accounting Part

- Day to day transactions recording
- Monthly Reports making
- Auditing
- Preparing Annual Reports

3. Major Functions of Costing, Budgeting, Controlling and Industrial Operation Part

- Budget Making
- Costing Activities
- Cost Control Activities
- Internal Report Making
- Factory Inspection

4. Major Functions of Legal Affairs Part

- Maintaining Legal Compliance
- Sorting out all Legal issues

5. Major Functions of Trusty Part

- Handling Tax Related Matters
- Maintaining SEC Rules
- Employee Payroll Management

2.5.2 Financial Performance of Incepta Pharmaceuticals Ltd.

Ratios	2018	2017	2016
Current Ratio	1.49	1.26	1.07
Quick Ratio	0.87	0.66	0.62
Assets Turnover Ratio	1.37	1.38	0.69
Inventory Turnover Ratio	2.77	1.22	0.42
Debt to Assets Ratio	0.44	0.48	0.56
Debt to Equity Ratio	0.79	0.91	1.25
Gross Profit Margin	0.49	0.48	0.47
Net Profit Margin	0.09	0.08	0.07
Return on Asset (ROA)	0.14	0.11	0.05
Return on Equity (ROE)	1.79	1.91	2.25

Table 4: Financial Performance of Incepta Pharmaceuticals Ltd.

2.5.3 Accounting Practices of Incepta Pharmaceuticals

Incepta Pharmaceuticals follows GAAP to record transactions and to prepare financial statements. Since this company is a private limited company and is not listed in BSEC, it does not publish its annual report publically. However, as an intern I had access to some of the annual reports to make this report.

2.5.3 (a) Accounts Payable System of Incepta Pharma

Accounts Payable is unpaid obligations for goods and services received in day to day transactions of a business. It is identified by the existence of vendor's invoices for obligation.

For a production company a large number of transactions create accounts payable. Therefore, it is important to maintain this account in such a way that any wrong figures, misstatements, fraudulent activities or any other risks related to this account can be eliminated. Incepta Pharmaceuticals Ltd. is one of the large local organizations in our country. It has plenty of vendors which include both local and foreign vendors. Therefore, their accounts payable system is also a bit complicated.

Incepta maintains a number of documents and reports for its own convenient. Incepta designed its documents and reports in such a way that they can be used in multiple purposes. The documents are generally prepared manually, but the reports are generated by using Accounting software. The name of the software is MAPICS. The full form of MAPICS is Manufacturing Accounting Information Control System. The documents and reports which are recorded by Incepta from acquisition to payment procedure have been given below:

Documents:

- Purchase Requisition
- Purchase Order
- Material Receiving Report (MRR)/ Goods Receiving Report (GRR)
- Invoice/Bill
- Quality Assurance (QA) Report

Records and Reports that are generated by Accounting Software has been given below:

- Accounts Payable Payments Voucher
- Vendor Ledger
- Vendor Account Balance
- Journal Register
- Cash Requirement Report
- Tax Report
- VAT (Musok 11) Report
- Report on Purchase
- Report on Payment

- **Acquisition and Payment Procedure of Incepta Pharmaceuticals**



Figure 9: Acquisition and Payment Procedure of Incepta Pharmaceuticals Ltd

2.5.3 (b) VAT Practices of Incepta Pharma

Incepta Pharmaceuticals Company produces different types of medicines and their VAT process goes on as their production process starts. At the very beginning company have to purchase their raw materials to produce their products. At that time Incepta has to pay VAT. After that, company writes it down on their purchase register with the aim of getting rebate. At the time of work in process in productions, Incepta need to accumulate on treasury. Then the company sells their products and pays the VAT payable amount. Finally, Incepta submits the VAT return which includes all the summary of VAT process.

2.5.3 (c) Audit Practices of Incepta Pharma

An external audit firm named “M/S AME Knowledge Sharing’ gives yearly audit report regarding the financial statements of Incepta Pharmaceuticals Ltd.

2.6 Operations Management and Information System Practices of Incepta Pharmaceuticals Ltd.

2.6.1 Operations Management Practices of Incepta Pharmaceuticals Ltd.

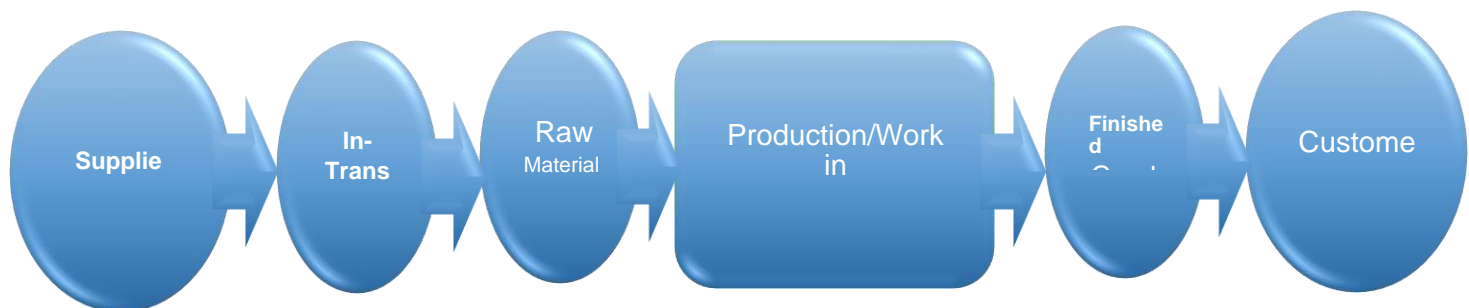


Figure 10: Operations Management Practices of Incepta Pharmaceuticals Ltd.

Raw Materials

First of all, Incepta Pharma decides how much to buy raw materials they have to buy. This buying decision of raw materials is taken based on the market demand report generated by the marketing department. Marketing department of Incepta conducts market research to find out their product demand in future. After conducting the market research the marketing department gives their decision and then the planning department makes plan how much raw materials to order. After planning, the next thing is to select a supplier. In case of Incepta Pharmaceuticals Ltd, after deciding how much raw materials to order they obtain the approval from drugs and narcotic department for the production of a particular product. After that, the purchase department of Incepta asks different suppliers to submit their sample of the raw materials. After testing the sample, if the raw materials of the suppliers meet the standards and are of best quality, the afterwards are approved by their quality assurance and quality control department. Incepta then go through that supplier's profile. After satisfying with all these Incepta enlisted those suppliers. This way, Incepta enlists suppliers and when they need raw materials they ask those enlisted suppliers to submit their price code and from those, the supplier who offers the lowest price gets the order.

Production System

Incepta Pharmaceuticals Ltd. has four different types of production departments. They are:

1. Solid (Tablet, Capsule)
2. Liquid (Syrup, Cream, Ointment)
3. Antibiotic
4. Inhaler

The production process of these four departments has been briefly described below:

Solid

Stage 1: In stage one, all the raw ingredients are mixed very carefully to produce that particular product. For every pharmaceutical product the batch size and amount of raw materials to be used for production are fixed. So the exact amount of raw materials is mixed together.

Stage 2: Granulation- In stage two the raw ingredients are mixed very roughly to make to perfect.

Stage 3: Compression- in this stage the fine mixture of all the ingredients are placed into the dice to give them a shape.

Stage 4: Coating- This stage is to make the taste good of the outer layer of a medicine. Therefore, those tablets are coated with sugar or other flavors.

Stage 5: Packing- Packing is the final stage of production. Solid medicines are packed in with different materials like- aluminum foils, leaflet to keep it safe from expire.

Liquid

Stage 1: Manufacturing- In this stage, all the ingredients are mixed carefully just like it happens in the solid department

Stage 2: Filling- after mixing the ingredients, the mixtures are poured in the bottles. If the product is syrup item, then it will be poured in a bottle. But if it is a cream or ointment the mixture is poured in a tube.

Stage 3: Packing- In this final stage, syrups, creams and ointments are sent to packaging.

Antibiotics

Stage 1: Manufacturing- Similar to the solid and liquid department's procedure all the ingredients are mixed carefully in this stage.

Stage 2: Filling: in antibiotic production case there is filling stage, the mixture of the production is filled in capsules.

Stage 3: The final stage is to pack the capsules with different materials like aluminum foil, blister foil, and leaflet to keep it safe.

Inhaler

Stage 1: Manufacturing- all the raw materials are mixed carefully in this stage first stage.

Stage 2: Filling- In the second stage, the mixture is filled in containers as this is the production of inhaler.

Stage 3: Weight checking- for the production of inhaler weight checking is a crucial part. After the filling process, inhalers are kept in a place for 28 days and after again the inhaler are weighted to check if the weight of the inhaler remains same as before.

Stage 4: Packing- In this stage, products are finally labeled and packed.

Finished Goods

Finished goods are the products that have been produced and that need to be sold.



Figure 11: Finished Good Distribution System of Incepta Pharmaceuticals Ltd.

Incepta's Quality Control and Quality Assurance Department carefully inspects every stage of production. Therefore, it is clear that at end of the production there is less chance of defected item or rejected item. After the checking stage by the QA and QC department, the finished goods are send to the store of Incepta Pharma and authorized staff of the store signs a document with the clear mention of the product quality and sent this document to the Accounts department and I & I (Import and Indent) services. Then I & I service department distributes the product into 25 depots of Incepta Pharmaceuticals Ltd. throughout Bangladesh.

Quality Management System of Incepta Pharma

The QMS of Incepta Pharmaceuticals Ltd. is established in a structured frame which is based on the principles of PICS and WHO guidelines. The Quality Manual describes the Quality Policy regarding the medicines and other related products of Incepta Pharma. The responsibilities of the technical aspects of the Quality Management System are defined in the Quality Manual. It consists all the activities regarding generating, maintaining and verifying the quality of drugs.

- The Quality Assurance of Zirabo Plant includes Quality Control, Quality Compliance and Quality Surveillance. The main tasks and duties of Quality Control is written in the Quality Manual and relevant SOP's. The Head of Quality Assurance or his representatives are responsible for releasing drug substances, excipients, dosage forms and packaging materials.
- Quality Compliance is responsible for IPC, GMP co-ordination and training. Performances of routine GMP checks are done periodically. Some monitors are assigned to monitor whether GMP regulation is being maintained in the manufacturing process by instant checkups of Batch Record Completion, visual checkups of cleaning of working place, line clearance, performance checkups of balance & other equipment.
- Quality Surveillance is responsible for the implementation of the Quality Management System in different areas in collaboration with different departments. Quality Surveillance plays an active role in operating external and internal audits with their follow-ups.

2.6.2 Information System Practices of Incepta Pharmaceuticals Ltd.

2.6.2 (a) SAP (System Application of Process) Software

SAP is a kind of ERP (Enterprise Resource Planning) software which had been developed by the German company SAP SE. SAP ERP software helps to incorporate the key business functions of an organization. In 2006, the latest version of SAP ERP was made available.

Through SAP following strategic business activities and functions can be done with so much convenient:



Figure 12: Strategic Business Activities and Functions of SAP

2.6.2 (b) SAP Implementation at Incepta Pharmaceuticals Ltd.

For getting recognition to international market as well as to get better support at work, Incepta decided to operate ERP software SAP which is integrated software and they started using it from 15th January 2011.

SAP ERP software consists of several modules. These modules are- utilities for marketing and sales, finance and accounting, field service, human resources, product design and development, production and inventory control. Incepta implemented six modules which are integrated with one another. The Modules are:

1. Finance (A/C Payable, Receivables, Bank Reconciliation)
2. Controlling (Costing, Budgeting)
3. Production
4. Material Management (Inventory, Purchase Order, Material)
5. IT (Design, Background, Layout, Networking, Authorization)
6. Master Data

2.7 Industry and Competitive Analysis

2.7.1 Porter's Five Forces Analysis of Pharmaceutical Industry of Bangladesh

Threat of new entrants

In Bangladesh if any company that wants to enter in the pharmaceuticals industry it will have to have a huge capital. Moreover, already 257 pharmaceuticals companies currently exist in Bangladesh. Therefore, it would create too much competition. Furthermore, it is not that easy to get regulatory permission from the drug authority which also creates a barrier to enter in the pharmaceuticals industry. Other than that, customer's loyalty to the drugs of established brands and access to distribution channels also creates further obstacles to enter. So, it is clear that threat of new entrants in this specific industry is significantly low.

Threat of substitute products

In Bangladesh the threat of substitute products in case of pharmaceuticals industry is very high since so many pharma companies exist here. Even if a customer remains loyal for one pharma brand, failure to get any medicine due to unavailability or any other reasons causes customers to switch to another pharma brand really quick. Therefore, it is clear that, the threat of substitute products is very high in this industry.

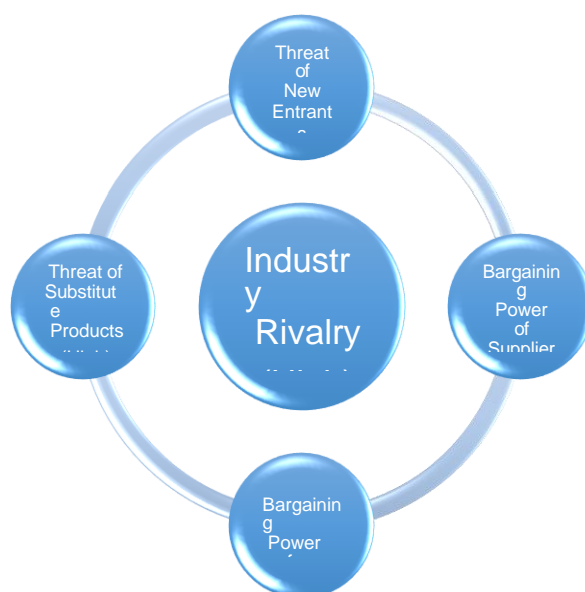


Figure 13: Porter's Five Forces Analysis of Pharmaceutical Industry of Bangladesh

The bargaining power of buyers

The bargaining power of buyers is very low in this industry because the government strictly maintains the retail price of lifesaving drugs. Pharmaceuticals companies are free to set up the price of other drugs. Therefore, the customers do not have the power to bargain over the medicine process. Patients generally depend on the prescription which is provided by doctor where they do not have any choices but to take mentioned medicines of specific Pharmaceuticals brands.

The bargaining power of the supplier

The bargaining power of the suppliers in the pharmaceuticals industry of Bangladesh is extremely high. Because 99.5% of the raw materials needed to produce drugs are supplied from China and India. Moreover, Pharmaceuticals companies also need to import API (Active Pharmaceutical Ingredient) from European suppliers. Since these raw materials are not produced in our country and standard foreign suppliers are limited in number, the bargaining power of the suppliers is high. API Park's recently started commercial operation in Munshijang regarding the production of API will surely reduce API import from other countries. Therefore, supplier's bargaining power is expected to decline in the near future if Bangladesh starts to produce necessary raw materials.

Rivalry among the existing competitor

Rivalry among the existing competitors in the Pharmaceuticals industry of Bangladesh is extremely high because so many pharma companies exist here. Top 20 pharma companies dominate the major portion of the pharmaceuticals market in Bangladesh. The competition is so high that it is found, most of the brands have the same medicines in different names. Therefore, it is clear that the pharma companies are competing with each other aggressively in order to grab market share.

2.7.2 SWOT Analysis of Pharmaceutical Industry of Bangladesh

Factors that affect an industry can be classified as follows:

Internal factors

- Strengths (S)
- Weaknesses (W)

External factors

- Opportunities (O)
- Threats (T)

Strengths of Pharmaceuticals Industry

- Most of the pharmaceuticals companies have their own premises and they have their own factory to produce medicines and other pharma related products
- Pharmaceutical companies have excellent transportation services to get the ease of access to/from the company.
- Some of the Pharmaceutical companies like Incepta have good reputation and a brand value
- Bangladesh's pharmaceuticals industry has excellent chemistry, skilled workforce and process reengineering skills.
- Bangladeshi pharmaceutical industry has strong sales force. The medical representatives are the most important sales force of pharmaceuticals industry since they maintain relationship with the doctors to sell the pharma products.
- The distribution system of pharmaceutical companies in Bangladesh is very strong. Their distribution system is most efficient and quick since most of the medicines would otherwise be damaged.
- Pharmaceuticals industry has advanced process development laboratories to maintain the quality of the drugs.
- Most of the pharmaceuticals companies have advanced cost effective technology to produce high quality pharma products and medicines.
- Pharmaceuticals industry of Bangladesh has a huge force of low cost manpower in science, technology and in other work areas.

- Bangladesh's pharmaceuticals industry has strong proficiency in research and development sector as this industry has to produce good quality medicines very carefully otherwise there will be chance of destruction in human health.

Weakness of Pharmaceuticals Industry

- Pharmaceutical industry of Bangladesh has low market shares in world pharmaceuticals market.
- Most of the pharmaceutical companies of our country are unable to install advanced technology in their company because of low financing.
- Some of the pharmaceutical companies of Bangladesh have unskilled workforce for that reason they cannot minimize the cost
- Most of the companies do not follow the update machineries they just follow the traditional one
- Sometimes local medicine of Bangladesh prices higher than the imported one.
- Some companies of pharmaceuticals industry of our country do not have any reputation; people buy medicine only of some reputed pharma company.
- Some of the company of Bangladesh manufactures duplicate but fake medicines.
- Bangladesh's Pharmaceuticals companies have low investment in research and development (R & D) sector.

Opportunities of Pharmaceuticals Industry

- Pharmaceutical industry of Bangladesh has incredible opportunities to export medicine as there's a lot of pharma companies in our country.
- Pharmaceuticals Industry can increase health consciousness.
- Pharmaceuticals Industry can develop their technology, innovate new product which can increase their growth.
- Pharmaceuticals Industry can develop their medicine delivery management system which will involve quick and easy access to all the major distribution points.

- Pharmaceuticals Industry of Bangladesh has opportunities to try medical trials and to expand their research and development ability.

Threats of Pharmaceuticals Industry

- Bangladeshi Pharmaceuticals Industry has very less amount of discoveries.
- Pharmaceuticals Industry of Bangladesh follows traditional marketing and selling method to increase sales growth.
- The main competitors of Bangladeshi Pharmaceuticals Industry are the multinational companies.
- The rising cost of wages in pharmaceuticals industry of Bangladesh is gradually increasing the production cost of the medicines.
- Since the interest rate is increasing in Bangladesh, the investors of pharmaceuticals companies will face difficulties in the near future.

2.8 Recommendations and Conclusion

In conclusion, on the basis of the information I have got about the major departments of Incepta Pharmaceuticals Ltd., I can say that, the overall activities of those departments are very satisfactory. Nevertheless, I have given some recommendations and by following this Incepta can become more improved and developed pharmaceutical company. The recommendations are:

- For evaluating the performance of the employees along with existing methods, 360-degree performance appraisal method should also be used.
- More distribution centers should be established and more vehicles should be added in the distribution centers.
- Should give proper training on SAP to all the employees who are the user of this software.

Chapter 3

Project Part

*Job Satisfaction Analysis of the Employees'
of Incepta Pharmaceuticals Limited*

3.1 Introduction

3.1.1 Background of the Study

To be successful it is necessary for every organization to know whether their employees are satisfied with their job or not, because a company can only grow and reach to the leading position when the employees are motivated and satisfied with their jobs. To get the works done perfectly an organization needs to know how much motivated and satisfied their employees are, in which sectors they are dissatisfied with the organization and how much happy they are with their work environment. After knowing these, an organization can take necessary steps to increase the job satisfaction of its employees.

After joining Incepta Pharmaceuticals Ltd. as an Intern, I was assigned to the HR department. There I learned about how Incepta's HR department deals with employees, recruits them and trains them. Moreover, I also learned about HR policies and practices of Incepta Pharma. Therefore, I got interested and wanted to know whether the employees of Incepta Pharma are really satisfied with their job though it is one of the leading pharmaceuticals companies of Bangladesh. From then on, I tried to find out the problems and gaps that are faced by the employees of this company. Thereafter, I decided to do a report regarding job satisfaction analysis of the employees' of Incepta Pharmaceuticals Ltd.

3.1.2 Objectives of the Study

There are three objectives to conduct the study on employees' job satisfaction at Incepta Pharma. The objectives are:

- 1) To identify the factors those are leading to job dissatisfaction at Incepta Pharmaceuticals Ltd.
- 2) To find out the possible steps that can be taken immediately by Incepta Pharmaceuticals Ltd. to increase job satisfaction.

3.1.3 Significance of the Study

The main significance of this study is to know about the perceptions of the employees about Incepta Pharmaceuticals Ltd. and to know about the factors that are leading to employee job dissatisfaction here. Through this study, one can get an idea about what an employee expects from an organization and what can lead them to be dissatisfied about their job. This study will also help to find out how much satisfied and motivated employees are to work in this organization and how they feel about their working environment. Moreover, Incepta can take this report as a feedback to improve or increase job satisfaction of its employees since it is evident that satisfied employees are more motivated, efficient and productive towards their job.

3.2 Methodology of the Study

This study on “Job satisfaction analysis of the employees of Incepta Pharmaceuticals Ltd.” has been prepared through collecting primary data by conducting employee survey. The survey was conducted over 100 employees of different departments of Incepta Pharmaceuticals Ltd. The departments were- Human Resources, Accounting & Finance, Supply chain management, IT, Admin, Marketing and Sales department. The sample size was consisted of both Male (70%) and Females (30%). The Survey questionnaire consisted of 20 questions which measures how much satisfied employees are with their job at Incepta Pharmaceuticals Ltd. Among the 20 questions of the survey, 15 are based on Likert Scale and the remaining 5 are mixed questions. Based on the employee responses pie charts have been made for each question and the responses have been shown in terms of percentage in the pie charts.

From the 20 survey questions, question number 1-19 is to find out the objective 1 which is – “To identify the factors that are leading to job dissatisfaction at Incepta Pharmaceuticals Ltd.” and question number 20 is to find out the objective 2 which is – “To find out the possible steps that can be taken immediately by Incepta Pharmaceuticals Ltd. to increase job satisfaction.”

3.3 Analysis and Interpretation of the Study

Question 1: “I have worked at Incepta Pharma for – “

The first question was about the working duration of the employees till today in terms of years. According to the responses of the 100 employees, 50% employees worked at Incepta Pharma for 0-4 years, 30% employees worked here for 5-9 years and 20% employees worked here for 10-19 years. The percentage of the employees who worked at Incepta for 20 or more years was 0%.

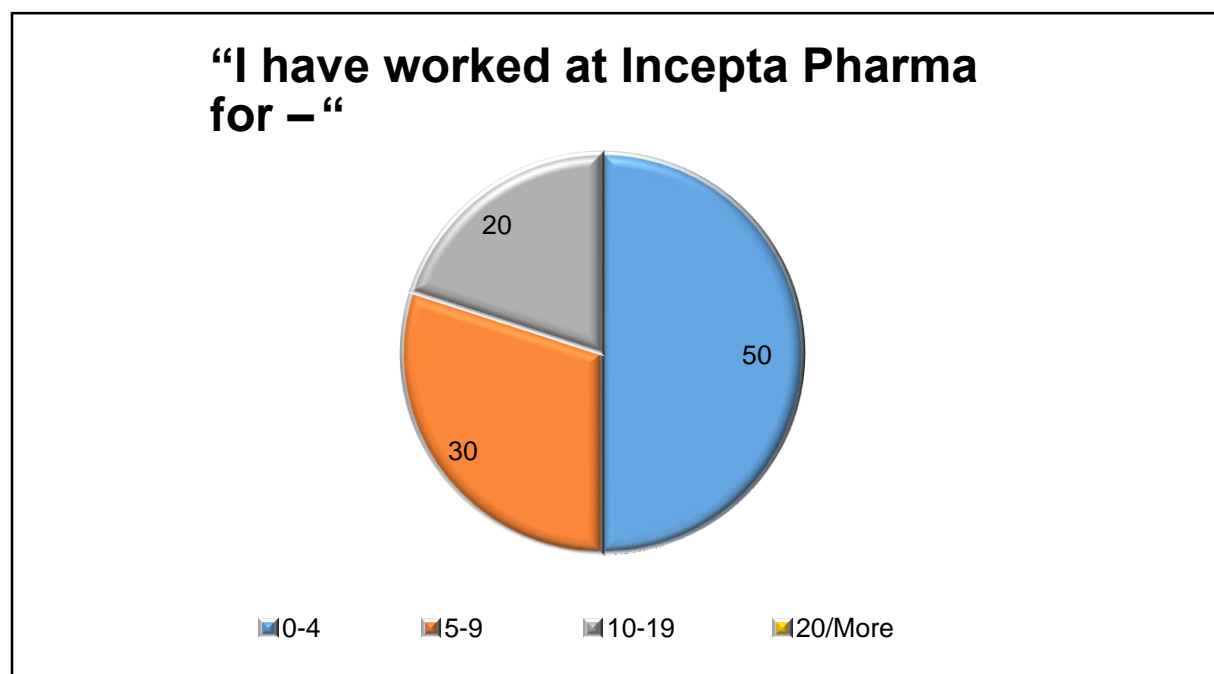


Figure 14: Pie Chart of Survey Question Number 1

This result shows that, the percentage of the employees who have worked for less than 5 years is higher than the percentage of employees who have worked for 5-9 years and 10-19 years. Moreover, there was no employee who worked for 20 or more years at Incepta. Therefore, it is clear that, Incepta’s employee retention level is not enough satisfactory. Employees do not continue their job for a long period here and switch to other better job opportunities.

Question 2: “I am extremely satisfied with my current job profile and the kind of work that I do – “

The second question was about measuring employee satisfaction regarding their current job profile and the work they do at office. According to the responses of the 100 employees, 10% employees Strongly Agree, 50% employees Agree and 20% employees are Neutral. The percentage of the employees who disagreed was 10% and who Strongly Disagreed was 10%.

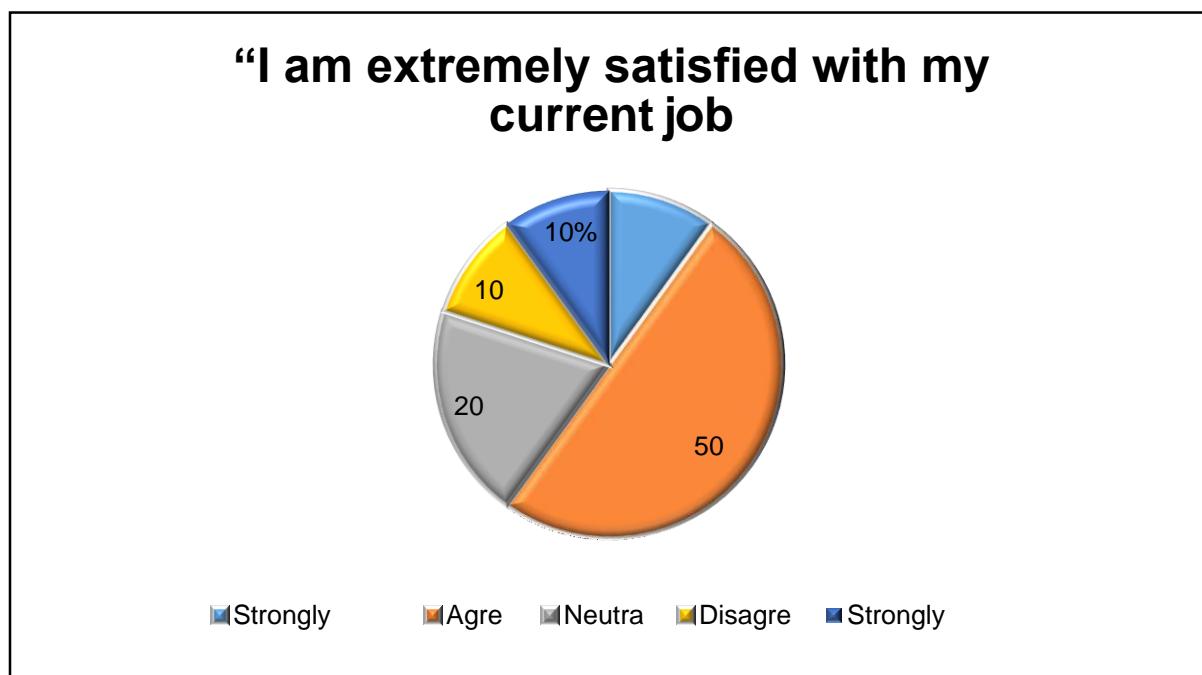


Figure 15: Pie Chart of Survey Question Number 2

This result shows that, the percentage of the employees who respond ‘Strongly Agree’ and ‘Agree’ that - they are satisfied with their current job profile is higher than the percentage of employees who respond ‘Neutral’, ‘Disagree’ and ‘Strongly Disagree’. Therefore, it is clear that, employees are satisfied and happy with the kind of work they do at Incepta.

Question 3: “The communication level between me and my immediate supervisor is extremely clear and healthy – “

The third question was about measuring employee satisfaction regarding the communication level between an employee and his immediate supervisor. According to the responses of the 100 employees, 30% employees Strongly Agree, 50% employees Agree and 15% employees are Neutral. The percentage of the employees who disagreed was 0% and who Strongly Disagreed was 5%.

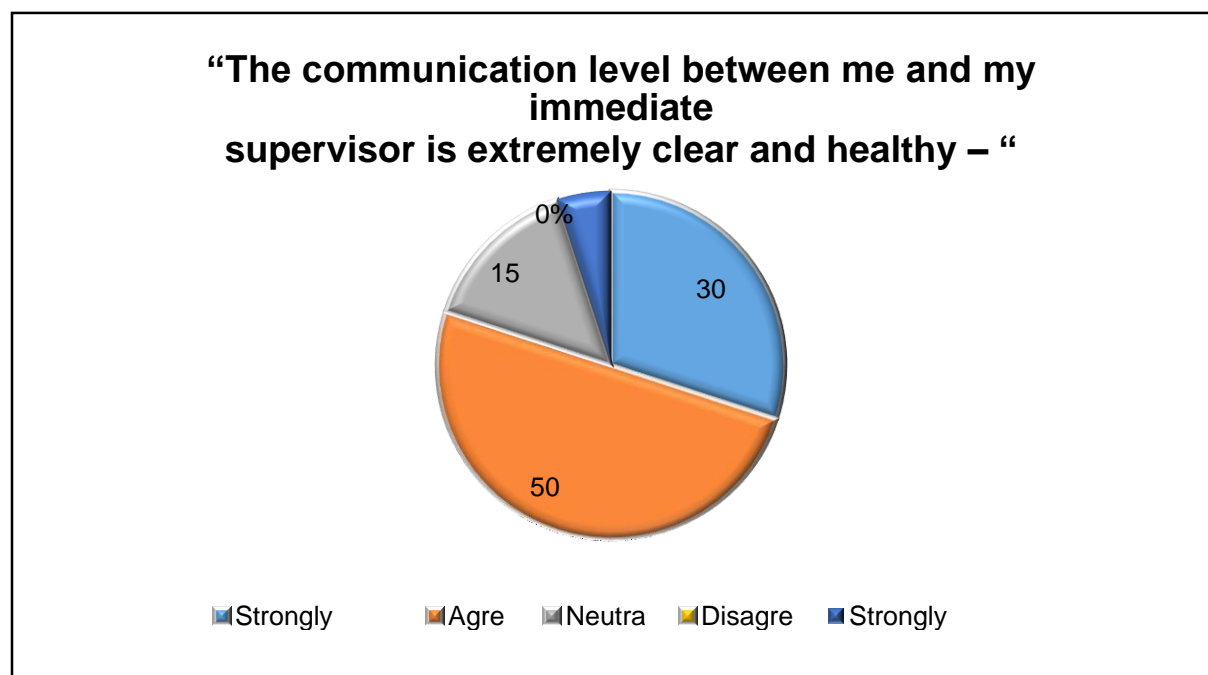


Figure 16: Pie Chart of Survey Question Number 3

This result shows that, the percentage of the employees who respond ‘Strongly Agree’ and ‘Agree’ that - the communication level between employee and supervisor is extremely clear and healthy, is higher than the percentage of employees who respond ‘Neutral’, ‘Disagree’ and ‘Strongly Disagree’. Therefore, it is clear that, employees are satisfied of the communication level with their supervisors.

Question 4: “I have a very good working relationship with my colleagues– “

The fourth question was about measuring employee satisfaction regarding the working relationship with their colleagues. According to the responses of the 100 employees, 30% employees Strongly Agree, 70% employees Agree and 0% employees are Neutral. The percentage of the employees who disagreed was 0% and who Strongly Disagreed was 0%.

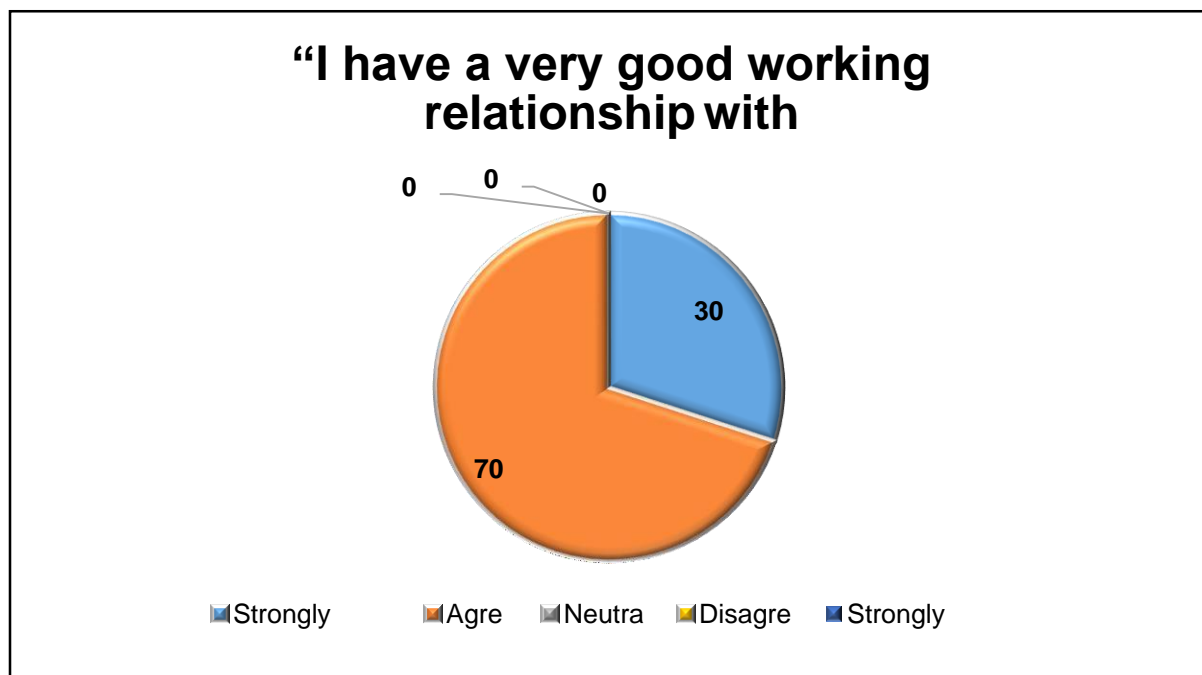


Figure 17: Pie Chart of Survey Question Number 4

This result shows that, the percentage of the employees who respond ‘Strongly Agree’ and ‘Agree’ that - they have a very good working relationship with their colleagues, is higher than the percentage of employees who respond ‘Neutral’, ‘Disagree’ and ‘Strongly Disagree’. Therefore, it is clear that, employees are very much satisfied with satisfied of their working relationship with their colleagues.

Question 5: “My salary is sufficient to keep me looking for another job – “

The fifth question was about measuring employee satisfaction regarding the salary they get from Incepta Pharmaceuticals Ltd. According to the responses of the 100 employees, 5% employees Strongly Agree, 15% employees Agree and 55% employees are Neutral. The percentage of the employees who disagreed was 15% and who Strongly Disagreed was 10%.

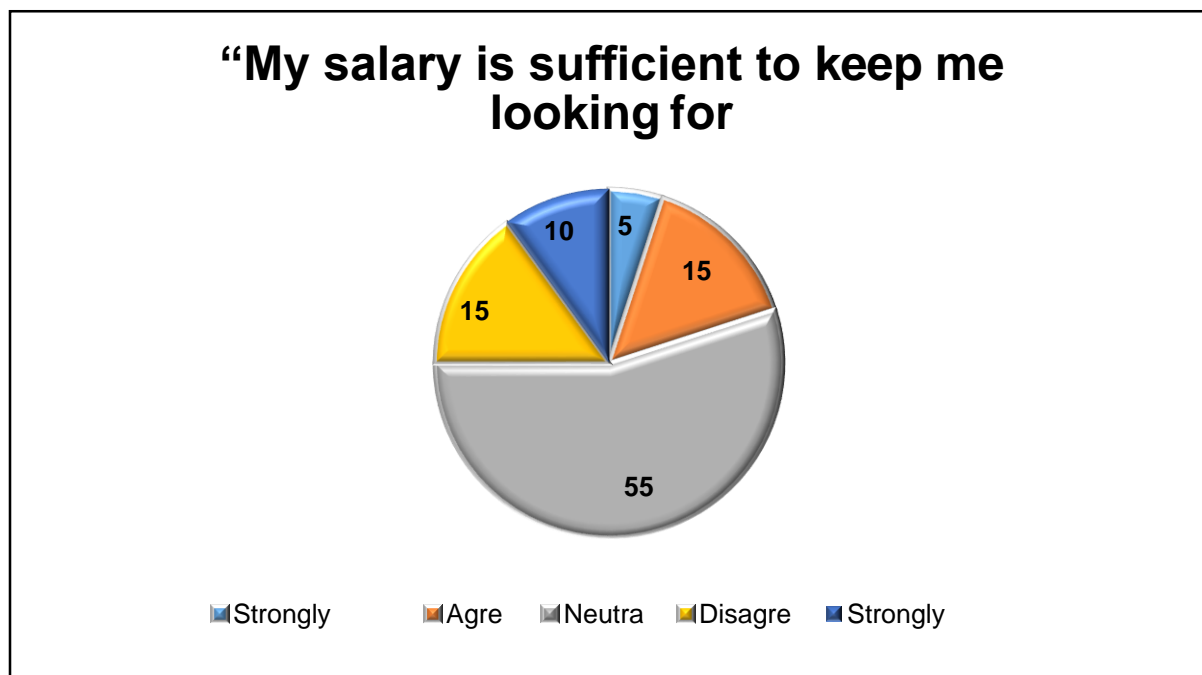


Figure 18: Pie Chart of Survey Question Number 5

This result shows that, the percentage of the employees who respond ‘Strongly Agree’ and ‘Agree’ that - the salary they get is sufficient for them, is lesser than the percentage of employees who respond ‘Neutral’, ‘Disagree’ and ‘Strongly Disagree’. Therefore, it is clear that, employees are dissatisfied with their salary range they get from Incepta.

Question 6: “I am satisfied with my working time which is 8:30 am–5:30 pm“

The sixth question was about measuring employee satisfaction regarding the employee working time at Incepta. According to the responses of the 100 employees, 0% employees Strongly Agree, 60% employees Agree and 25% employees are Neutral. The percentage of the employees who disagreed was 5% and who Strongly Disagreed was 10%.

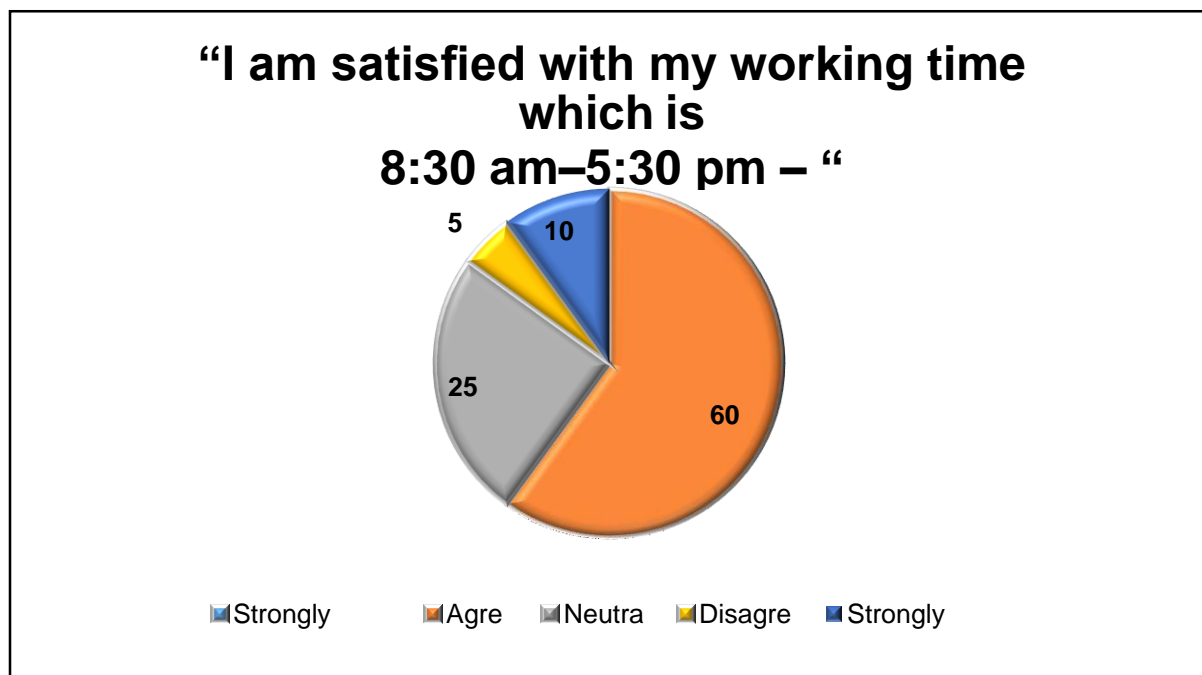


Figure 19: Pie Chart of Survey Question Number 6

This result shows that, the percentage of the employees who respond ‘Strongly Agree’ and ‘Agree’ that - they are satisfied with the working time, is higher than the percentage of employees who respond ‘Neutral’, ‘Disagree’ and ‘Strongly Disagree’. Therefore, it is clear that, employees are satisfied with Incepta’s working time which is 8:30 am–5:30 pm.

Question 7: “I find my workload reasonable – “

The seventh question was about measuring employee satisfaction regarding their workload. According to the responses of the 100 employees, 10% employees Strongly Agree, 80% employees Agree and 5% employees are Neutral. The percentage of the employees who disagreed was 5% and who Strongly Disagreed was 0%.

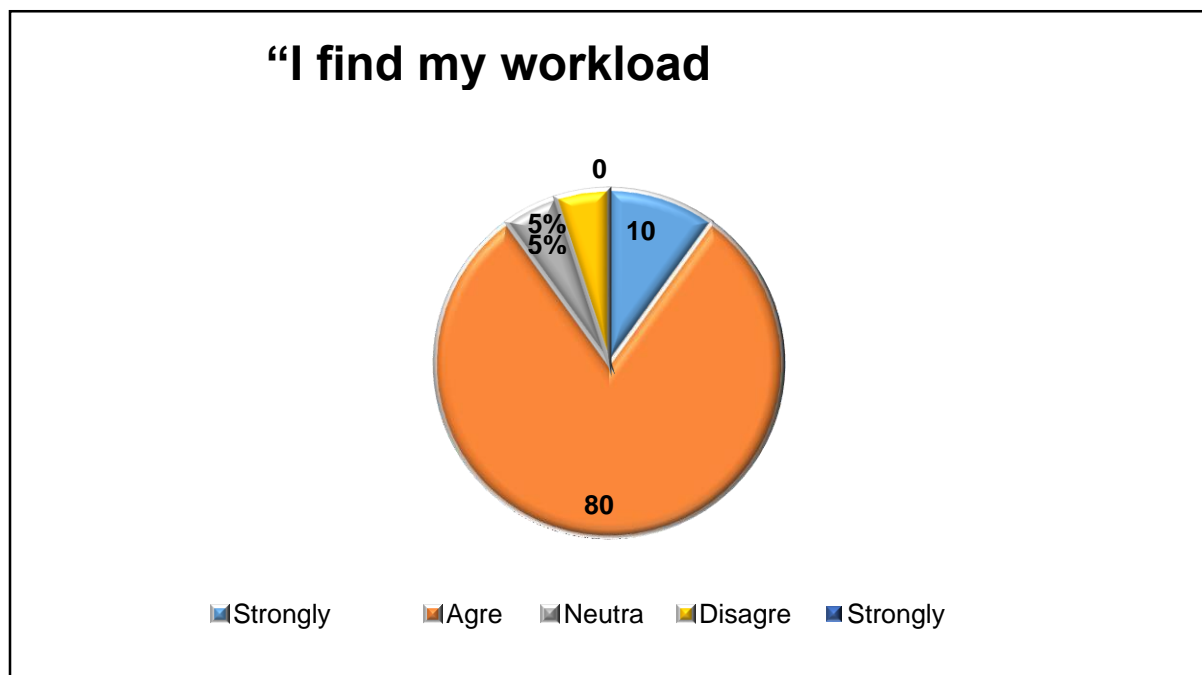


Figure 20: Pie Chart of Survey Question Number 7

This result shows that, the percentage of the employees who respond ‘Strongly Agree’ and ‘Agree’ that - they are satisfied with their workload is higher than the percentage of employees who respond ‘Neutral’, ‘Disagree’ and ‘Strongly Disagree’. Therefore, it is clear that, employees find their workload reasonable and they are less pressurized with their work at Incepta Pharma.

Question 8: “I receive praise/recognition/incentives/rewards for my good performance at job – “

The eighth question was about measuring employee satisfaction regarding the praise/recognition/incentives/rewards for their good performance at job. According to the responses of the 100 employees, 10% employees Strongly Agree, 15% employees Agree and 60% employees are Neutral. The percentage of the employees who disagreed was 5% and who Strongly Disagreed was 10%.

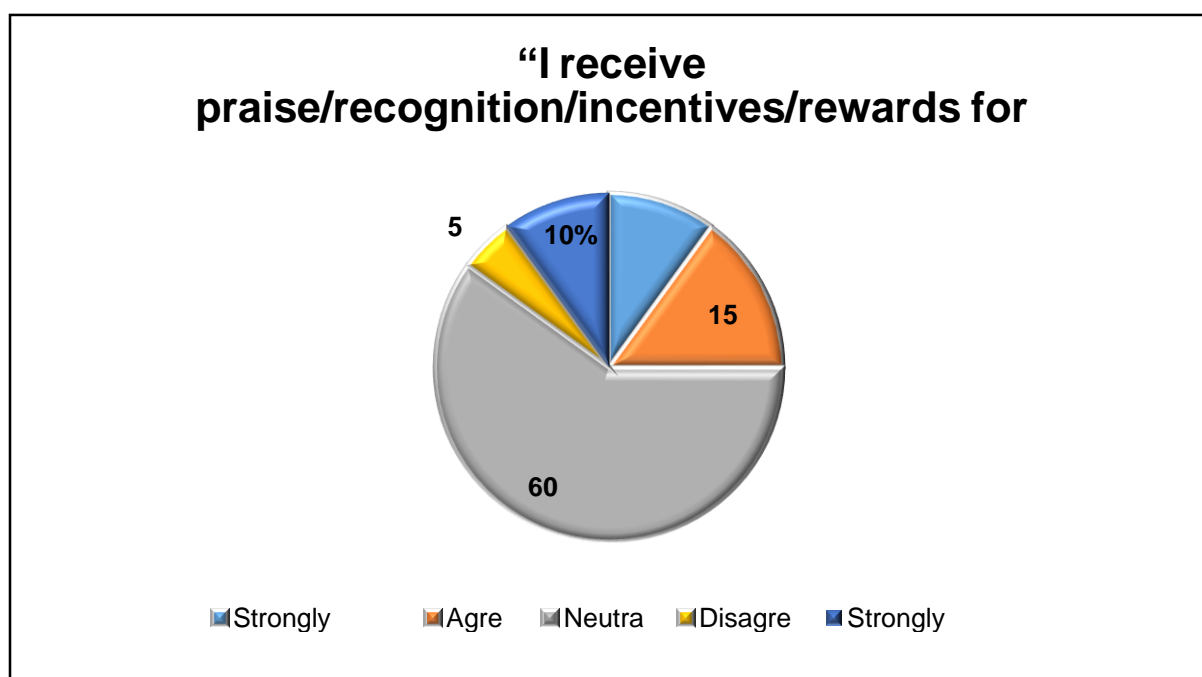


Figure 21: Pie Chart of Survey Question Number 8

This result shows that, the percentage of the employees who respond ‘Strongly Agree’ and ‘Agree’ that - they receive praise/recognition/incentives/rewards for their good performance, is lesser than the percentage of employees who respond ‘Neutral’, ‘Disagree’ and ‘Strongly Disagree’. Therefore, it is clear that, employees do not get proper recognition for their good performance at job in Incepta Pharma.

Question 9: “Fringe benefits that I am getting from Incepta Pharma – “

The ninth question was about measuring employee satisfaction regarding the fringe benefits that they are getting from Incepta Pharma. According to the responses of the 100 employees, 30% employees agreed that they get leave facility whenever needed, 90% employees agreed that they get Phone Bill, Meal, Transportation Facilities and 15% employees agreed that they get Satisfactory Bonus Facility. The percentage of the employees who agreed that they get Insurance Facility was 10% and who agreed that they get Satisfactory Retirement Facility was 10%.

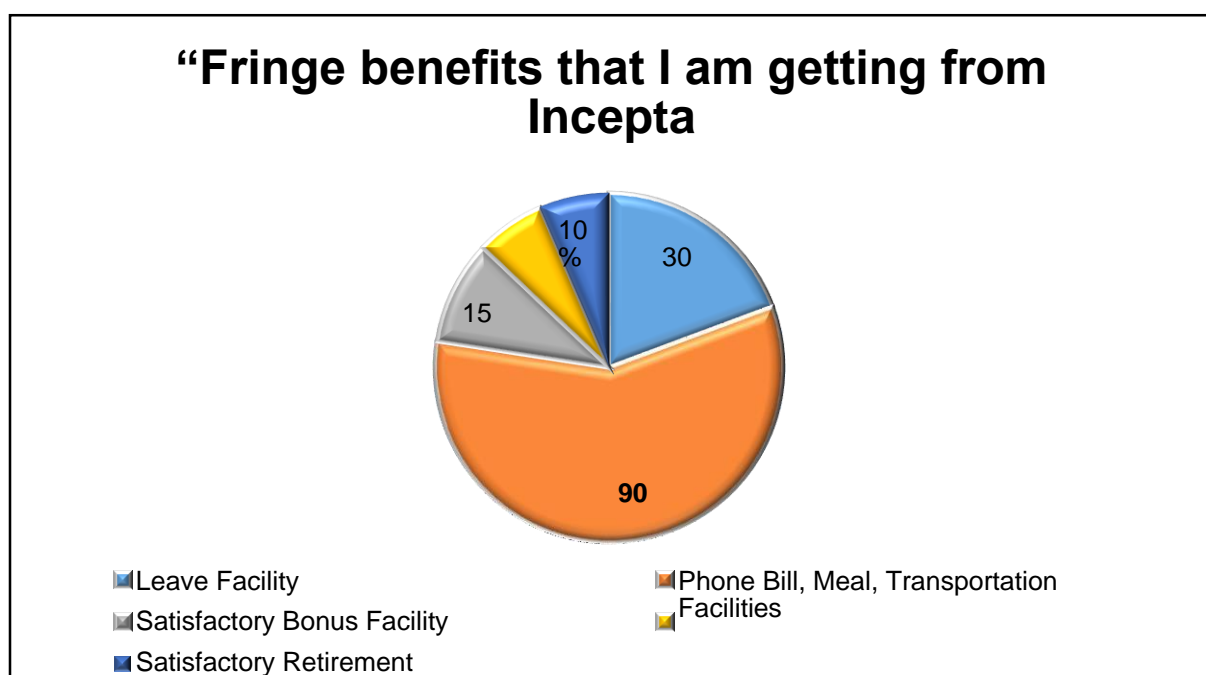


Figure 22: Pie Chart of Survey Question Number 9

This result shows that, the percentage of employees is very less who agree that they get satisfactory bonus facility, insurance facility and satisfactory retirement facility. On the other hand, the percentage of employees is very high who agree that they get leave facility, phone bill, meal and transportation facilities. Therefore, it is clear that, employees are dissatisfied with the bonus facility, insurance facility and retirement facility provided by Incepta Pharma.

Question 10: “I am provided with all the trainings that is necessary for me to perform my job – “

The tenth question was about measuring employee satisfaction regarding receiving necessary trainings to perform job. According to the responses of the 100 employees, 15% employees Strongly Agree, 45% employees Agree and 15% employees are Neutral. The percentage of the employees who disagreed was 15% and who Strongly Disagreed was 10%.

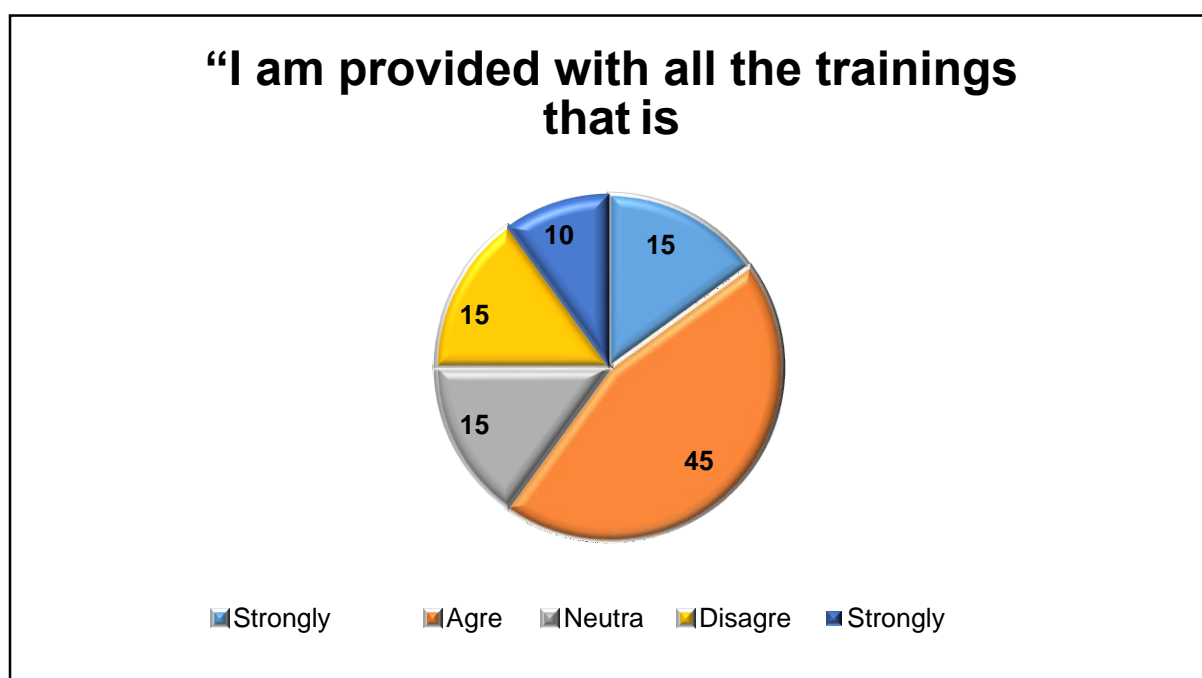


Figure 23: Pie Chart of Survey Question Number 10

This result shows that, the percentage of the employees who respond ‘Strongly Agree’ and ‘Agree’ that - they are satisfied with the trainings they receive to perform their job, is higher than the percentage of employees who respond ‘Neutral’, ‘Disagree’ and ‘Strongly Disagree’. Therefore, it is clear that, employees are satisfied with the trainings they receive to perform their job at Incepta Pharma.

Question 11: “Work is evenly distributed among my team members – “

The eleventh question was about measuring employee satisfaction regarding the distribution of work among team members. According to the responses of the 100 employees, 10% employees Strongly Agree, 55% employees Agree and 5% employees are Neutral. The percentage of the employees who disagreed was 15% and who Strongly Disagreed was 15%.

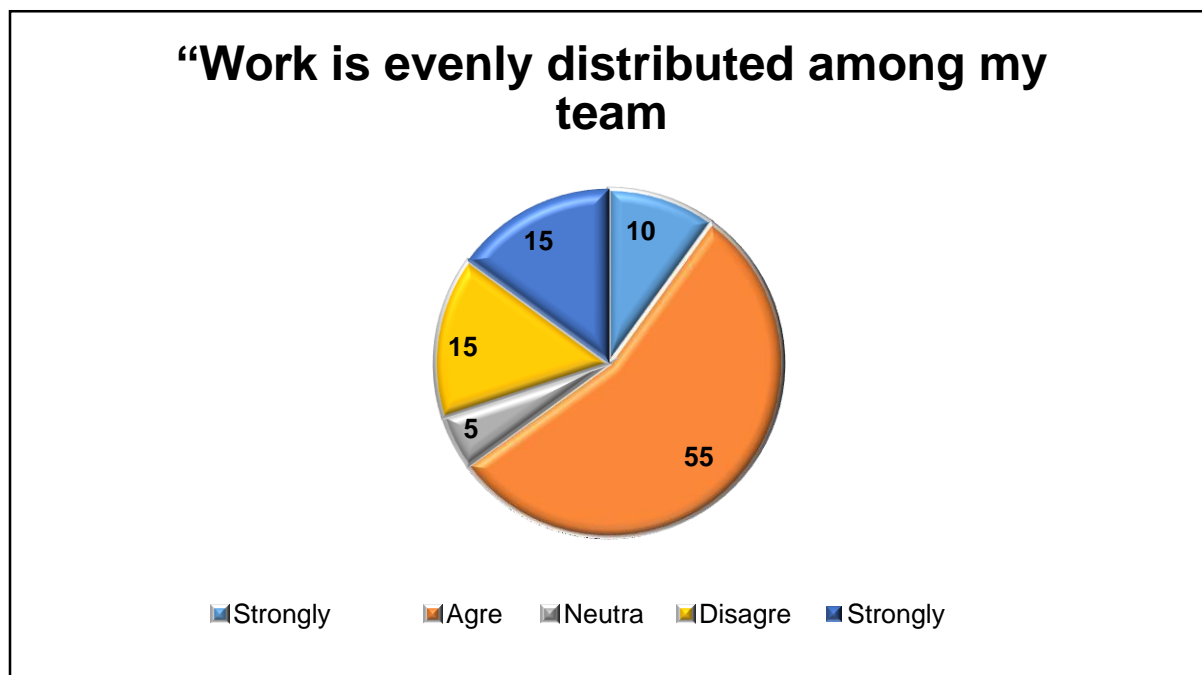


Figure 24: Pie Chart of Survey Question Number 11

This result shows that, the percentage of the employees who respond ‘Strongly Agree’ and ‘Agree’ that – work is evenly distributed, is higher than the percentage of employees who respond ‘Neutral’, ‘Disagree’ and ‘Strongly Disagree’. Therefore, it is clear that, employees are satisfied with the distribution of work among team members at Incepta Pharma.

Question 12: “Incepta offers adequate opportunities for skill development and career development – “

The twelfth question was about measuring employee satisfaction regarding the opportunities for employee skill development and career development. According to the responses of the 100 employees, 15% employees Strongly Agree, 20% employees Agree and 50% employees are Neutral. The percentage of the employees who disagreed was 15% and who Strongly Disagreed was 0%.

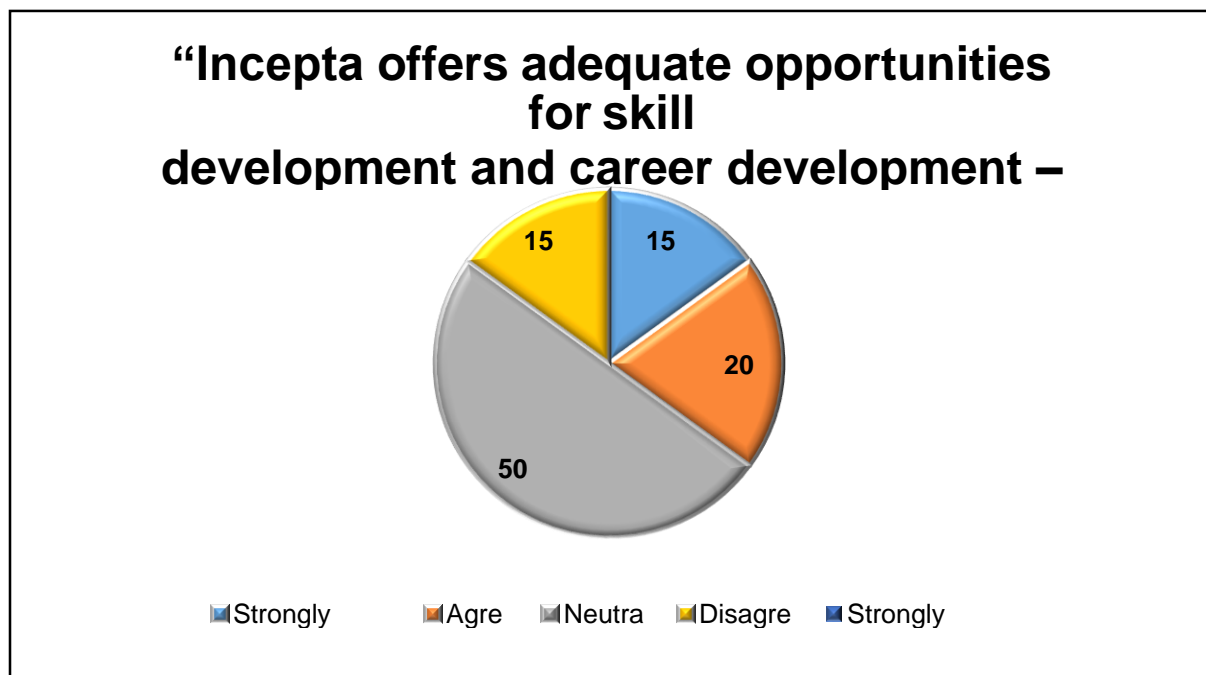


Figure 25: Pie Chart of Survey Question Number 12

This result shows that, the percentage of the employees who respond ‘Strongly Agree’ and ‘Agree’ that - they get enough opportunities for skill development and career development, is lesser than the percentage of employees who respond ‘Neutral’, ‘Disagree’ and ‘Strongly Disagree’. Therefore, it is clear that, employees are dissatisfied regarding the opportunities for employee skill development and career development.

Question 13: “There is a provision for practical and effective self-assessment and appraisal for each employee at Incepta Pharma – “

The thirteenth question was about measuring employee satisfaction regarding the self-assessment and appraisal system of Incepta Pharma. According to the responses of the 100 employees, 0% employees Strongly Agree, 35% employees Agree and 50% employees are Neutral. The percentage of the employees who disagreed was 15% and who Strongly Disagreed was 0%.

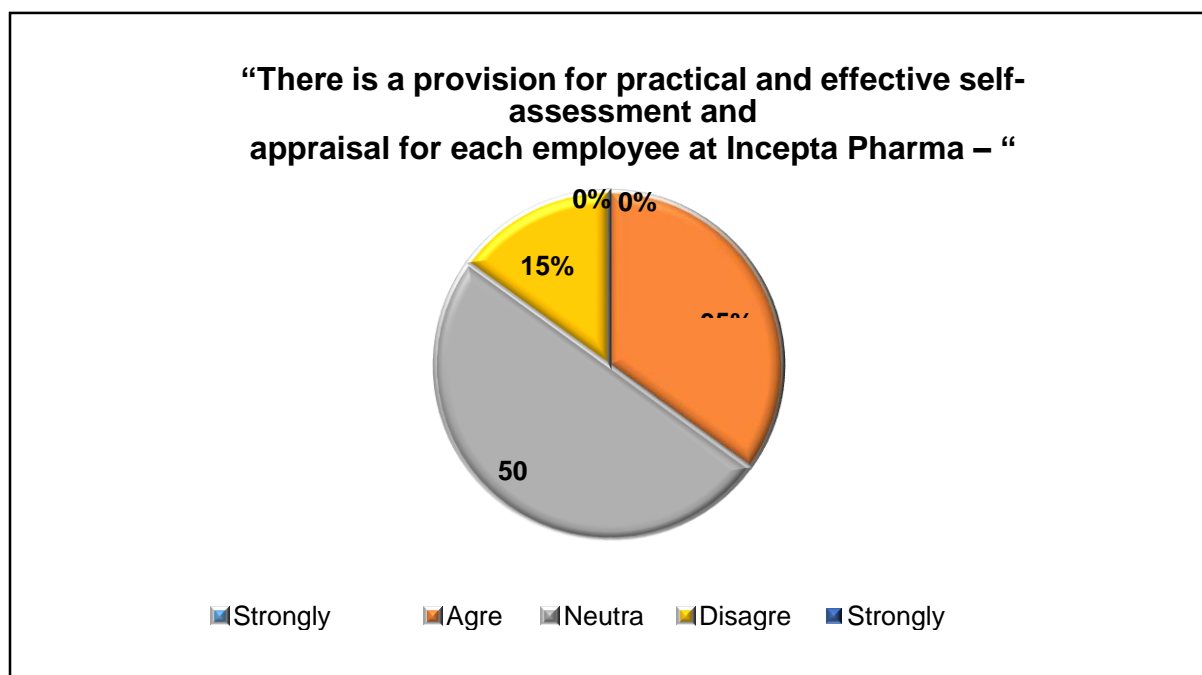


Figure 26: Pie Chart of Survey Question Number 13

This result shows that, the percentage of the employees who respond ‘Strongly Agree’ and ‘Agree’ that - they are satisfied with the self-assessment and appraisal system of Incepta Pharma, is lesser than the percentage of employees who respond ‘Neutral’, ‘Disagree’ and ‘Strongly Disagree’. Therefore, it is clear that, employees are dissatisfied with the self-assessment and appraisal system of Incepta Pharma.

Question 14: “Employee opinions and suggestions are always counted at Incepta Pharma – “

The fourteenth question was about measuring employee satisfaction regarding the fact that, Incepta always value employee opinions and suggestions. According to the responses of the 100 employees, 15% employees Strongly Agree, 25% employees Agree and 45% employees are Neutral. The percentage of the employees who disagreed was 10% and who Strongly Disagreed was 5%.

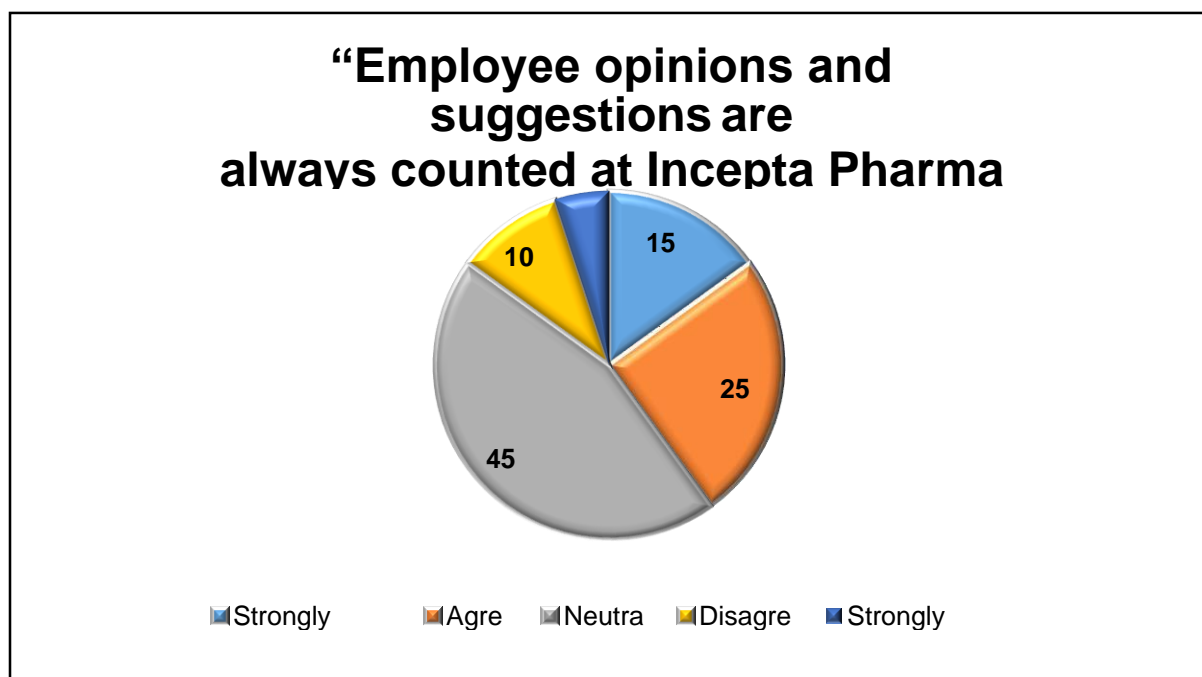


Figure 27: Pie Chart of Survey Question Number 14

This result shows that, the percentage of the employees who respond ‘Strongly Agree’ and ‘Agree’ that - they are satisfied about the fact that, their opinions and suggestions are always counted at office, is lesser than the percentage of employees who respond ‘Neutral’, ‘Disagree’ and ‘Strongly Disagree’. Therefore, it is clear that, employees are dissatisfied about the fact that, their opinions and suggestions are not really counted at Pharma.

Question 15: “Incepta has fair policies for promotion for all the employees“

The fifteenth question was about measuring employee satisfaction regarding the fact that, Incepta has fair policies for promotion for all the employees. According to the responses of the 100 employees, 10% employees Strongly Agree, 20% employees Agree and 40% employees are Neutral. The percentage of the employees who disagreed was 10% and who Strongly Disagreed was 20%.

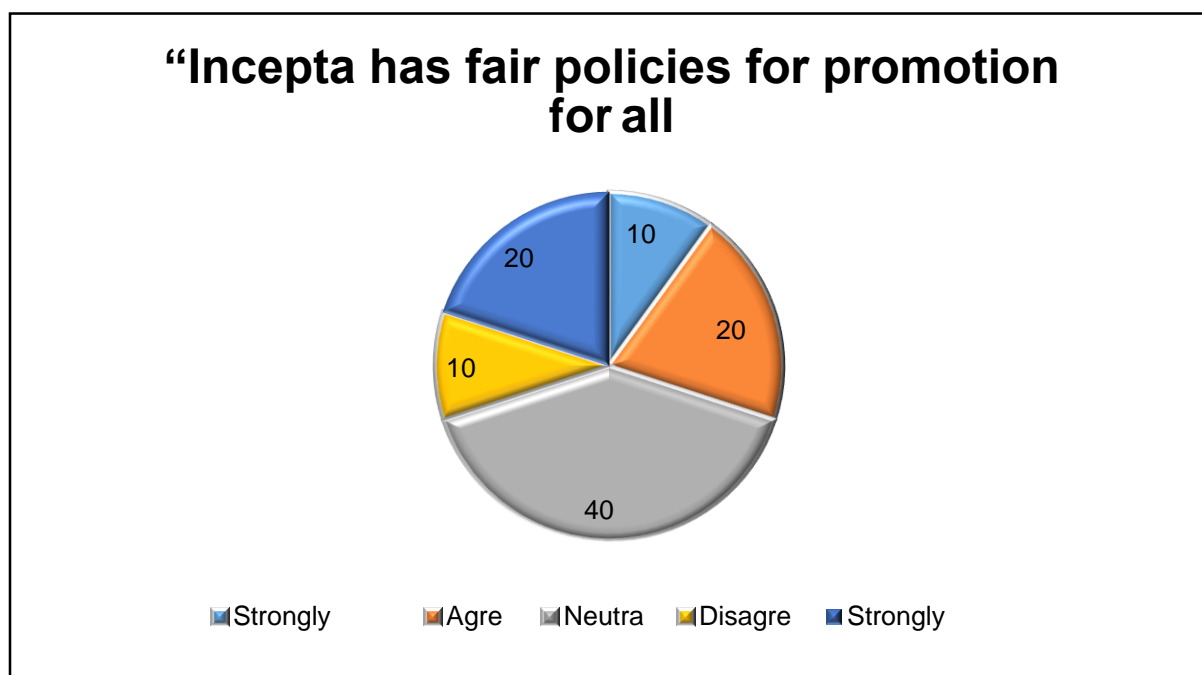


Figure 28: Pie Chart of Survey Question Number 15

This result shows that, the percentage of the employees who respond ‘Strongly Agree’ and ‘Agree’ that - they are satisfied about the fact that, Incepta has fair policies for promotion for all the employees, is lesser than the percentage of employees who respond ‘Neutral’, ‘Disagree’ and ‘Strongly Disagree’. Therefore, it is clear that, employees are dissatisfied with the policies for promotion of Incepta Pharma.

Question 16: “I feel that I can maintain a healthy balance between work and personal life – “

The sixteenth question was about measuring employee satisfaction regarding the fact that, they can maintain a healthy balance between work and personal life. According to the responses of the 100 employees, 15% employees Strongly Agree, 70% employees Agree and 15% employees are Neutral. The percentage of the employees who disagreed was 0% and who Strongly Disagreed was 0%.

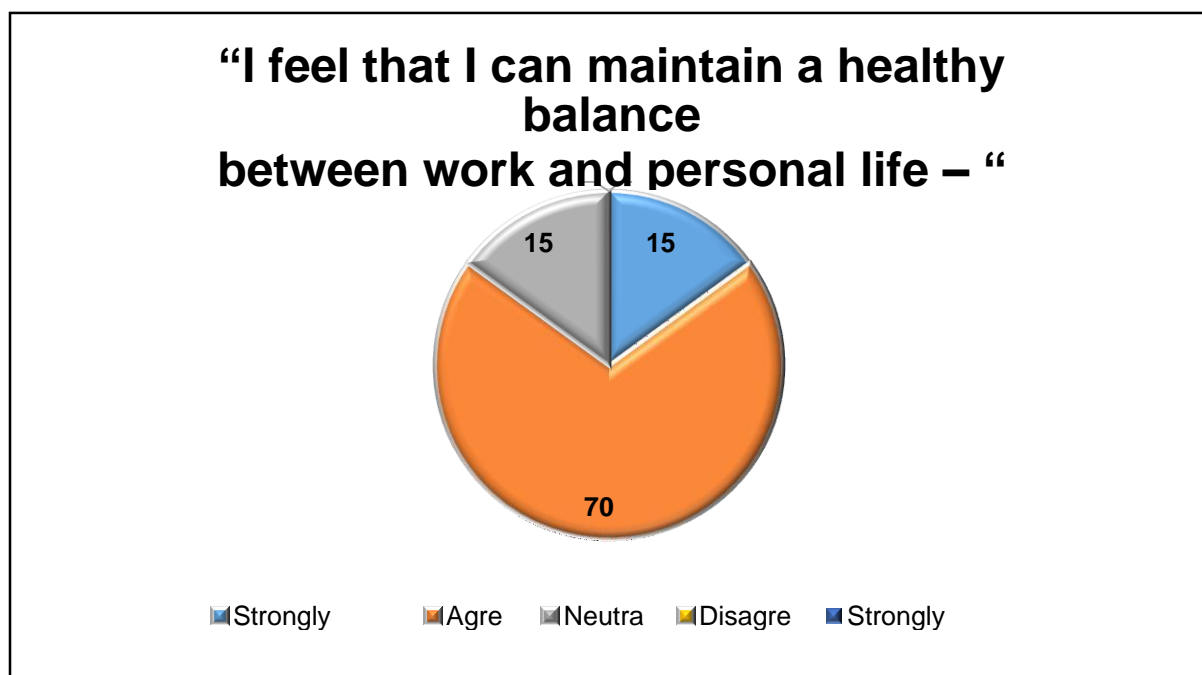


Figure 29: Pie Chart of Survey Question Number 16

This result shows that, the percentage of the employees who respond ‘Strongly Agree’ and ‘Agree’ that - they can maintain a healthy balance between work and personal life, is higher than the percentage of employees who respond ‘Neutral’, ‘Disagree’ and ‘Strongly Disagree’. Therefore, it is clear that, employees are satisfied with the fact that, they can maintain a healthy balance between work and personal life while doing their job at Incepta Pharma.

Question 17: “I am highly secured with my current job – “

The seventeenth question was about measuring employee satisfaction regarding their job security at Incepta Pharma. According to the responses of the 100 employees, 25% employees Strongly Agree, 70% employees Agree and 10% employees are Neutral. The percentage of the employees who disagreed was 0% and who Strongly Disagreed was 5%.

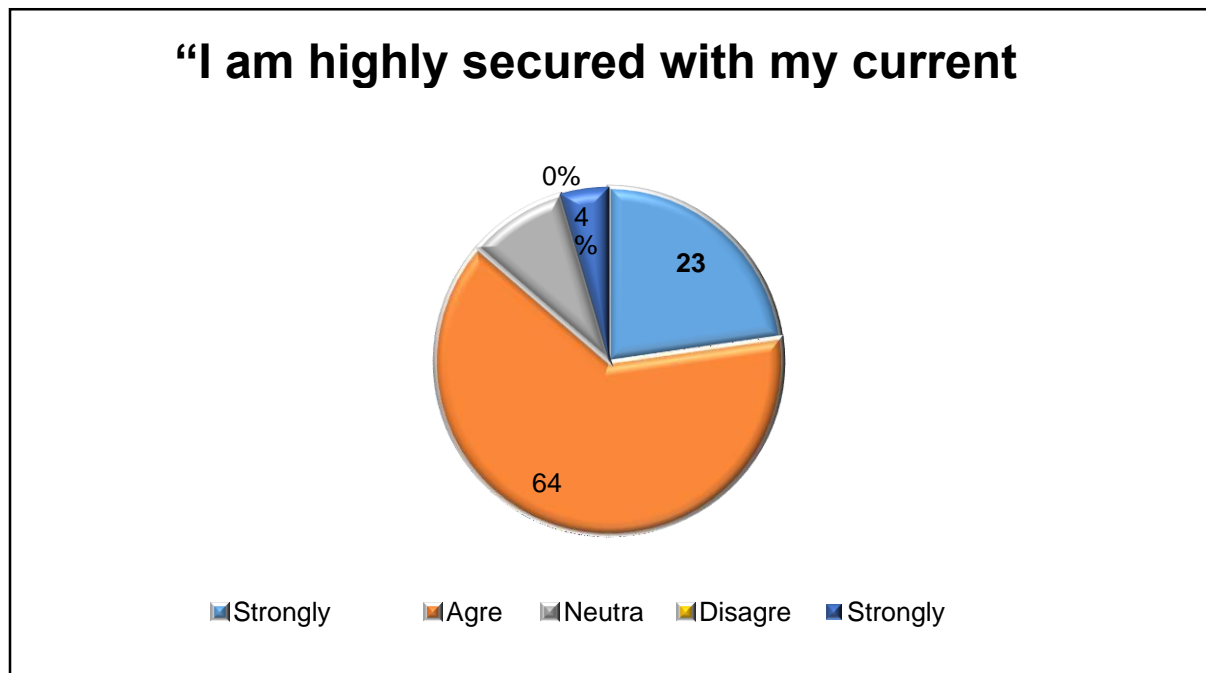


Figure 30: Pie Chart of Survey Question Number 17

This result shows that, the percentage of the employees who respond ‘Strongly Agree’ and ‘Agree’ that - they are satisfied regarding their job security at Incepta Pharma, is higher than the percentage of employees who respond ‘Neutral’, ‘Disagree’ and ‘Strongly Disagree’. Therefore, it is clear that, employees are satisfied regarding their job security at Incepta Pharma.

Question 18: “I am actively seeking a better employment opportunity – “

The eighteenth question was about whether an employee is actively seeking a better employment opportunity at other organization or not. According to the responses of the 100 employees, 25% employees replied “Yes” that they are actively seeking a better employment opportunity, 30% employees replied “No” that they are not seeking a better employment opportunity at all. The percentage of the employees who replied “Yes, but not Actively” was 45%.

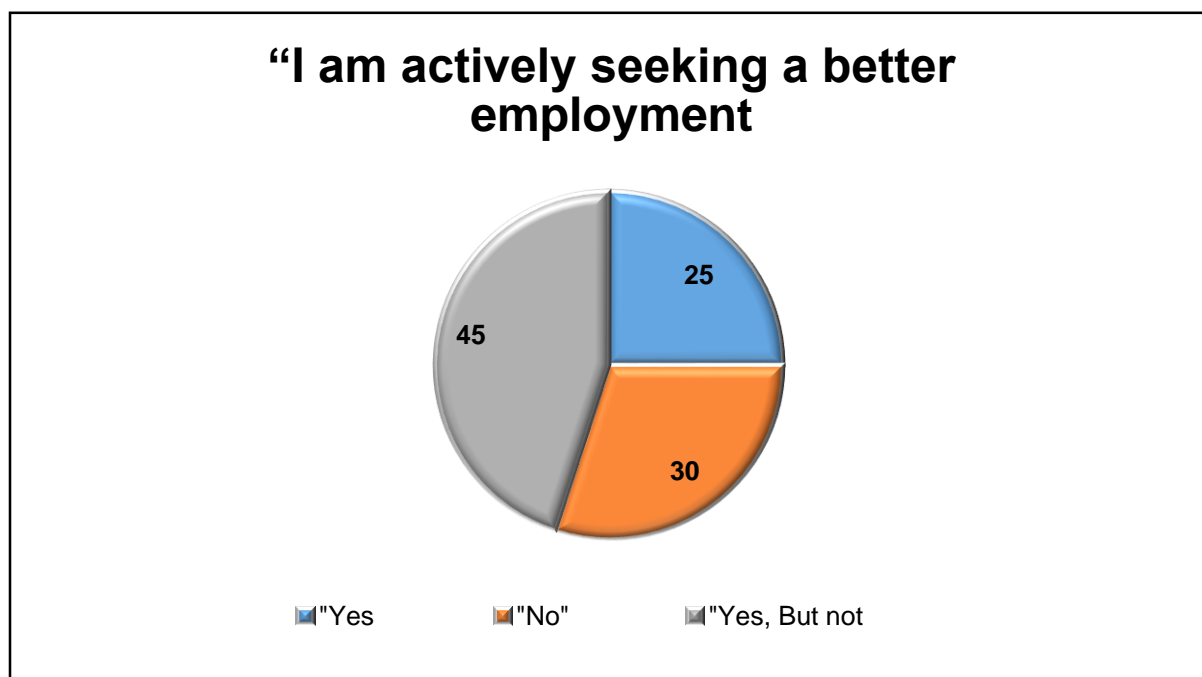


Figure 31: Pie Chart of Survey Question Number 18

This result shows that, the percentage of the employees who respond ‘Yes’ and ‘Yes, but not Actively’, is higher than the percentage of employees who respond ‘No’. Therefore, it is clear that, more employees of Incepta Pharma are focusing on seeking a better employment opportunity at other organizations.

Question 19: “According to me, the best thing about Incepta Pharma is – “

The nineteenth question was an open ended question. Employees commented on what he/she has found best about Incepta. Here, 90% people said that, the flexibility at work and working environment of Incepta Pharmaceuticals Ltd. is the best thing and 10% people said that, transportation and meal facility is the best thing of Incepta Pharmaceuticals Ltd.

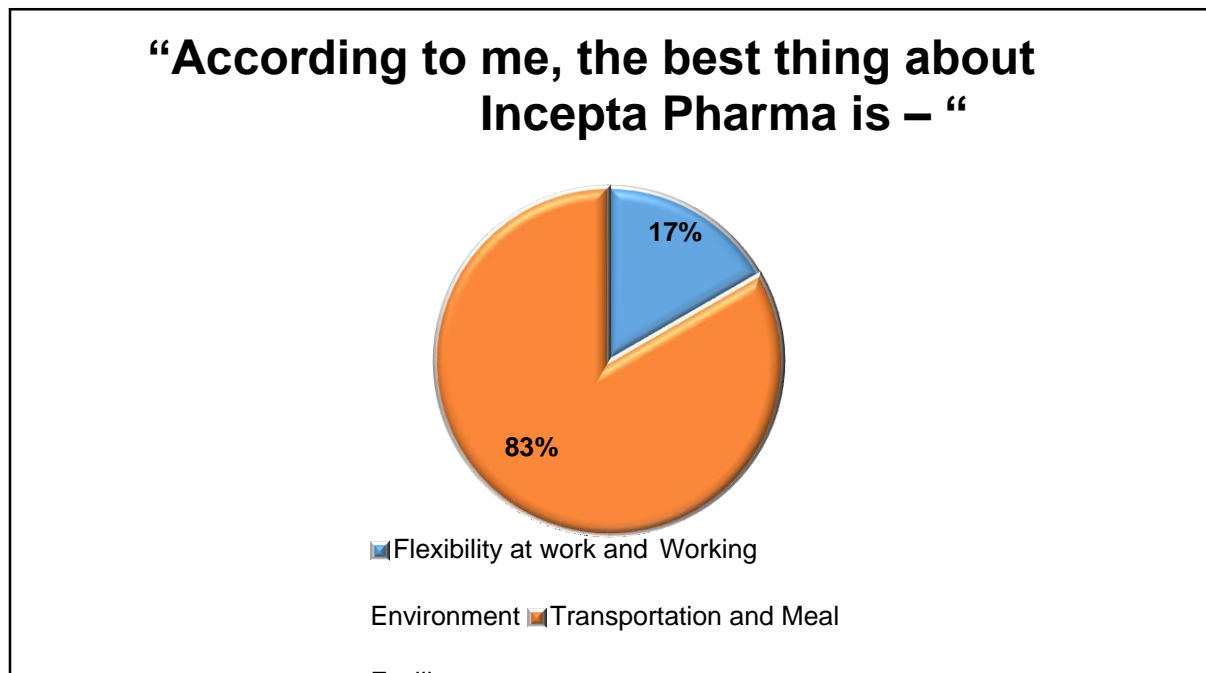


Figure 32: Pie Chart of Survey Question Number 19

This result shows that, Incepta currently does not need any improvement regarding the working environment and transportation, meal facility they provide. Employees are very happy with these two things provided by Incepta Pharma.

Question 20: “According to me, steps that Incepta Pharma can take to increase employee satisfaction – “

The last question was also an open ended question. Employees shared their opinion about how and in which sectors Incepta Pharma can improve to increase employee satisfaction at their organization. Here, 20% people said that, by changing six working days’ system to five working days’ system and 20% people said that, by increasing salary range, Incepta Pharmaceuticals Ltd. can increase their employee job satisfaction. Moreover, 10% people said that, by introducing job rotation system and 10% people said that, by improving the existing employee appraisal system and by increasing opportunity for career growth, Incepta Pharmaceuticals Ltd. can increase their employee job satisfaction. Finally, the percentage of the employees who did not comment was 40%.

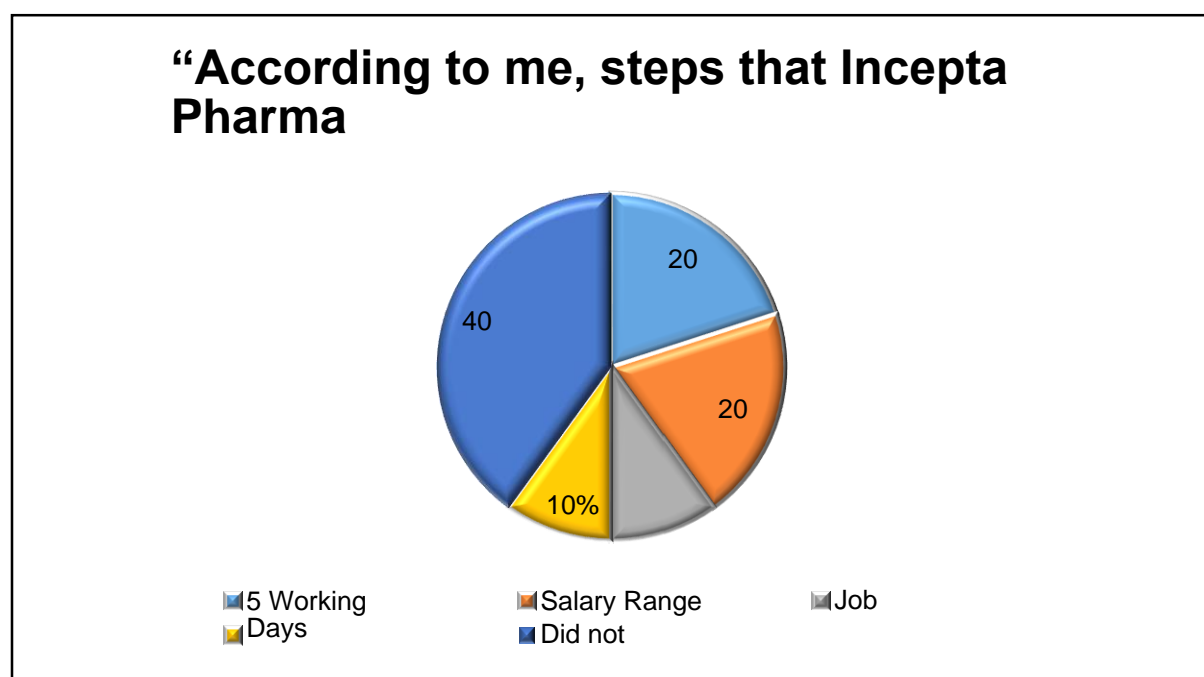


Figure 33: Pie Chart of Survey Question Number 20

This result shows that, the possible steps that Incepta can take to increase their employee satisfaction are - changing six working days’ system to five working days’ system, increasing salary range that is enough for the employees, introducing job rotation system at workplace, improving existing employee appraisal system and increasing opportunities for career growth.

3.4 Findings of the Study

Objective 1: To identify the factors those are leading to job dissatisfaction at Incepta Pharmaceuticals Ltd.

- Incepta's employee retention level is not enough satisfactory. Employees do not continue their job for a long period here and switch to other better job opportunities.
- Employees are dissatisfied with their salary range they get from Incepta.
- Employees do not get proper praise/recognition/incentives/rewards for their good performance at job in Incepta Pharma.
- Employees are dissatisfied with the leave facility, bonus facility, insurance facility and retirement facility provided by Incepta Pharma.
- Employees are dissatisfied regarding the opportunities for employee skill development and career development.
- Employees are dissatisfied with the self-assessment and appraisal system of Incepta Pharma.
- Employees are dissatisfied about the fact that, their opinions and suggestions are not really counted at Pharma.
- Employees are dissatisfied with the policies for promotion of Incepta Pharma.
- Employees of Incepta Pharma are focusing more on seeking a better employment opportunity at other organizations.

Objective 2: To find out the possible steps that can be taken immediately by Incepta Pharmaceuticals Ltd. to increase job satisfaction.

- Incepta can change its six working days' system to five working days' system.
- Incepta can increase its salary range that is enough for all the employees
- Incepta can introduce job rotation system at workplace to avoid boredom at work
- Incepta can improve its existing employee appraisal system and can increase opportunities for skill development and career growth.

3.5 Recommendations

- Since Incepta's employee retention level is not enough satisfactory, employees do not continue their job for a long period here. Therefore, Incepta should focus on how to increase employee retention rate. They can create new polices or practices that will increase employee retention.
- Incepta should increase its salary range that is enough for all the employees. This way employees will be more satisfied and attracted to their job.
- Incepta should introduce praise/recognition/incentive/reward system to motivate employees for their good performance at job. This will increase employee productivity.

- Though Incepta provides bonus facility 3 times annually, the amount of the total bonus is very less according to the employees of Incepta. Moreover, Incepta does not provide health or life insurance for individual employees rather than that, it provides group insurance facility for all the employees. Retirement facility provided by Incepta is also not satisfactory. Incepta only provides very less amount of gratuity to the employees who have worked for 5 or more than 5 years. Therefore, Incepta should improve these sectors to increase their employee job satisfaction.
- Incepta should increase the opportunities for employee skill development and career development by providing different skill development courses for its employees. Moreover, it can create path for enough career development for every employee position. In this way employees will be motivated to do better performance at work.
- Incepta should improve its self-assessment and appraisal system so that employees will be more efficient and encouraged at work.
- Incepta should value employee opinions and suggestions which will lead employees to think about themselves as a part of this company and will increase satisfaction.
- Incepta should ensure that there are fair policies for promotion for all the employees. Promotions should be given based only on employee performance and contribution nothing other than that.
- Since employees of Incepta Pharma are focusing more on seeking a better employment opportunity at other organizations, Incepta should try to meet employee expectations and needs so that employee will not try to find another job.
- Incepta should change its six working days' system to five working days' system since Saturday is a Government holiday in Bangladesh.
- Incepta should introduce job rotation system at workplace to avoid boredom at work.

3.6 Conclusion

The purpose of this study was to measure employee job satisfaction and the objectives were – 1) To identify the factors those are leading to job dissatisfaction at Incepta Pharmaceuticals Ltd. and 2) To find out the possible steps that can be taken immediately by Incepta Pharmaceuticals Ltd. to increase job satisfaction. To fulfill the objectives, I constructed a survey questionnaire for 100 employees of Incepta from different departments. The Survey questionnaire consisted of 20 questions which measures how much satisfied employees are with their job at Incepta Pharmaceuticals Ltd. Among the 20 questions of the survey, question number 1-19 is to find out the objective 1 and question number 20 is to find out the objective 2. Thereafter analyzing the employee responses; based on the findings I have tried to give some recommendations by which Incepta Pharmaceuticals Ltd. can increase their employee job satisfaction.

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- Sharif Mohammad. Asif Khan, Assistant Officer, Procurement, Supply Chain Management, *Incepta Pharmaceuticals Ltd*

Appendix

Survey Questionnaire for the Employees of Incepta Pharmaceuticals Ltd.

1. I have worked at Incepta Pharma for -

- a. 0-4 Years b. 5-9 Years c. 10-19 Years d. 20 or More Years

2. I am extremely satisfied with my current job profile and the kind of work that I do –

- a. Strongly Agree b. Agree c. Neutral d. Disagree e. Strongly Disagree

3. The communication level between me and my immediate supervisor is extremely clear and healthy -

- a. Strongly Agree b. Agree c. Neutral d. Disagree e. Strongly Disagree

4. I have a very good working relationship with my colleagues -

- a. Strongly Agree b. Agree c. Neutral d. Disagree e. Strongly Disagree

5. My salary is sufficient to keep me looking for another job -

- a. Strongly Agree b. Agree c. Neutral d. Disagree e. Strongly Disagree

6. I am satisfied with my working time which is 8:30 am - 5:30 pm -

- a. Strongly Agree b. Agree c. Neutral d. Disagree e. Strongly Disagree

7. I find my workload reasonable -

- a. Strongly Agree b. Agree c. Neutral d. Disagree e. Strongly Disagree

8. I receive praise/recognition/incentives/rewards for my good performance at job –

- a. Strongly Agree b. Agree c. Neutral d. Disagree e. Strongly Disagree

9. Fringe benefits that I am getting from Incepta Pharma –

- a. Leave Facility whenever needed b. Phone bill, Meal, Transportation Facilities
c. Satisfactory Bonus Facility d. Insurance Facility e. Satisfactory Retirement Facility

10. I am provided with all the trainings that is necessary for me to perform my job -

- a. Strongly Agree b. Agree c. Neutral d. Disagree e. Strongly Disagree

11. Work is distributed evenly among my team members -

- a. Strongly Agree b. Agree c. Neutral d. Disagree e. Strongly Disagree

12. Incepta offers adequate opportunities for skill development and career development-

- a. Strongly Agree b. Agree c. Neutral d. Disagree e. Strongly Disagree

13. There is a provision for practical and effective self-assessment and appraisal for each employee at Incepta Pharma –

- a. Strongly Agree b. Agree c. Neutral d. Disagree e. Strongly Disagree

14. Employee opinions and suggestions are always counted at Incepta Pharma –

- a. Strongly Agree b. Agree c. Neutral d. Disagree e. Strongly Disagree

15. Incepta has fair policies for promotion for all the employees -

- a. Strongly Agree b. Agree c. Neutral d. Disagree e. Strongly Disagree

16. I feel that I can maintain a healthy balance between work and personal life -

- a. Strongly Agree b. Agree c. Neutral d. Disagree e. Strongly Disagree

17. I am highly secured with my current job -

- a. Strongly Agree b. Agree c. Neutral d. Disagree e. Strongly Disagree

18. I am actively seeking a better employment opportunity -

- a. Yes b. No c. Yes, But Not Actively

19. According to me, the best thing about working at Incepta Pharma is -

.....

20. According to me, steps that Incepta Pharma can take to increase employee satisfaction-

.....

Incepta Pharmaceuticals Ltd. Ratio Analysis

Liquidity ratio:	2016	2017	2018
Current Ratio = Current assets /Current liabilities	1.070801902	1.255918695	1.48705246
Quick Ratio= (Current Assets- Inventories)/Current Liabilities	0.615371151	0.660334041	0.870301815
Asset management ratios:			
Inventory Turnover Ratio = Cost of Goods Sold / Average Inventory	0.416058046	1.217904514	2.767116461
Total Asset Turnover = Sales / Total Asset	0.693762828	1.381363099	1.365803366
Profitability Ratio			
Net Profit margin = Net profit after tax/sales	0.072276399	0.080592203	0.098992738
Gross Profit margin ratio= Gross profit/sales	0.468911554	0.475096392	0.491541045
Return on Total Assets = Net profits after taxes / total assets	0.050142679	0.111327095	0.135204614
Debt coverage ratio			
Debt to equity ratio= total liabilities/ shareholders' equity	1.252118067	0.91306506	0.795659864
Debt Ratio =Total liabilities / Total assets	0.555973546	0.477278624	0.443101659
Investment valuation ratios:			
ROE Decomposition			
Financial Leverage =Total Asset / Total Equity	2.252118067	1.91306506	1.795659864