

Report On  
Impact of Key Performance Indicators (KPI) Report on Employee  
Performance

By  
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ID: 17304117

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

BRAC Business School  
BRAC University  
January 2023

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## **Declaration**

It is hereby declared that,

1. The internship report submitted is my/our 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 that has been accepted or submitted, for any other degree or diploma at a university or other institution.
4. I/We have acknowledged all main sources of help.

**Student's Full Name & Signature:**

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**Tanjina Hasan Isha**  
Student ID: 17304117

**Supervisor's Full Name & Signature:**

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**Nusrat Hafiz**  
Lecturer, BRAC Business School  
BRAC University

## Letter of Transmittal

Nusrat Hafiz

Lecturer,

BRAC Business School

BRAC University

66 Mohakhali, Dhaka-1212

Subject: Submission of Internship Report on the “Positive Impact of Key Performance Indicator (KPIs) On Employee Performance”.

Dear Madam,

The report I completed for my Bachelor's degree at BRAC University while employed at Square Toiletries Limited is presented with great pleasure.

This report is a summary of all I learned and experienced during my three-month internship in the Sales Department of Square Toiletries Limited. This was a terrific opportunity for me to get business experience.

I have attempted my best to finish the report with the essential data and recommended proposition in a significant compact and comprehensive manner as possible.

I would want to thank you for your assistance and advice, and I hope it meets your expectations.

Sincerely yours,

---

Tanjina Hasan Isha

Student ID: 17304117

BRAC Business School

BRAC University

Date: January 9, 2023

## **Non-Disclosure Agreement**

This agreement is established and entered into by and between Square Toiletries Limited and the signatory student at BRAC University to prevent the unauthorized disclosure of the organization's sensitive information. This agreement is intended to prevent the unauthorized disclosure of Square Toiletries Limited's sensitive information.

.....  
Tanjina Hasan Isha

.....  
Square Toiletries Limited

## Acknowledgment

All praise and admiration are due to Allah, the Almighty, for allowing me to complete my internship report while in excellent health. The invaluable insights offered by My Supervisors enabled me to complete the report appropriately. Without their guidance and recommendations, I would not have been able to complete my internship report. For the successful completion of this study, support and cooperation from both BRAC Business School and Square Toiletries Limited's end were much necessary. This whole experience of receiving help and cooperation has made me feel very fortunate.

First of all, Mrs. Nusrat Hafiz, my faculty advisor at BRAC Business School, has been a big help from the time I was assigned the BUS-400 (internship) course until I finished the report. In addition to giving me the structure advice I needed to finish the report, she has spent her valuable time and effort consulting with me every week. So, her advice and help have made a huge difference in making this report a success. I would also like to thank my co-supervisor, Dr. Md. Asadul Islam for his immense support and guidance throughout the completion of this report. I am very grateful for everything they both have done.

Besides, my heartfelt appreciation to S.M. Abdul Karim, Head of Sales and Trade Marketing at Square Toiletries Limited, for his support and wise suggestions. Mr. Md. Marufur Rashid, my supervisor on-site at Square Toiletries Limited, supplied me with the competent support and data I required to conclude my task. Last but not least, I would like to extend my sincere appreciation to my senior colleagues at Square Toiletries Limited, Md. Asaduzaman, Sazzad Sarkar, MD Kamrul Hasan, and Mr. Imamul Haque, for their unending care and support, which made my 3-month internship worthwhile. In addition, it is only owing to her continual encouragement and support that I was able to easily integrate into corporate life while retaining a healthy work-life balance.

Sincerely,

Tanjina Hasan Isha

17304117

## **Executive Summary**

In the first chapter of the report, the Internship is described, starting with information about the intern, company supervisor, and job description/duties of the intern. The chapter also includes the internship outcomes, the intern's contribution to the company, how the intern benefitted while working in the company, problems and difficulties that came up during the internship, and the results. The first chapter concludes by recommending the company how they can do better in the future regarding the upcoming internship

A description of the organization is given in chapter 2. We all know that Square is not a name, but a sign of high quality. Square has worked hard for 50 years to become one of Bangladesh's top manufacturers and most well-known conglomerates. Square Toiletries Limited (STL) started out with a single product and a separate division. As time went on, they added more to what they did. In chapter 2, there is a description of Square Toiletries Limited, including its background and the present state of its operation.

The report's final chapter, Chapter 3, is devoted solely to its topic. Where the impact of the KPI report on employee performance is addressed in depth. Moreover, a questionnaire was developed and sent to the sales department employees of STL to know their opinion on the KPI report's impact on their performance. Later on in the report, by using the responses of the employees, a hypothesis has been developed on the topic and tested by using IBM SPSS software to back up the report with facts and evidence. Additionally, the report ends with a number of recommendations that could help the company enhance its sales operations.

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# Chapter-1

## Overview of Internship

### 1.1 Information of the Student

Name	Tanjina Hasan Isha
ID	17304117
Department	Bachelor of Business Administration
Major	Major in Human Resource Management and Marketing

### 1.2 Internship Information

#### 1.2.1 Period, Company Name, Department/Division, Address

Period	3 Months (18 <sup>th</sup> September- 17 <sup>th</sup> December)
Company Name	Square Toiletries Limited
Department/Division	Sales Department
Address	Rupayan Center (11 <sup>th</sup> Floor). 72 Mohakhali CA Dhaka-1212

#### 1.2.2 Internship Company Supervisor's Information Name and Position

Name	Md. Marufur Rashid
Position	Senior Excecutive, Sales Admin, Square Toiletries Limited

#### 1.2.3 Job Scope – Job Description/Duties/Responsibilities

Being a sales intern, my main responsibilities were to assist Sales and Trade Marketing professionals with their routine administrative tasks. The following is a list of the duties I performed while employed for Square Toiletries Limited:

- Tracking the employees of Sales department who work in the field. For example: Sales Officers, Area Sales Manager, Regional Sales Manager and Divisional Sales Manager.
- Update and problem-solving for the Team Tracker service
- Helping the sales administrator executive in creating KPI reports

- Assisting sales admin to create settlement papers and tax reports of employees of Sales department
- Communicating with field force employees to let them know about their transfer/posting to new market locations.
- Aiding the sales administrator in creating the budget for each monthly regional sales meeting
- Producing data sheets from Trade Marketing Programs' Manual Payment Disbursement documents
- Assisting trade marketing executives in communicating with Territory Sales Officer to achieve Winter Program targets.

## **1.3 Internship Outcome**

### **1.3.1 Students Contribution to the company**

At Square Toiletries Limited, where I spent three months as an intern, I did a number of organizing tasks in order to fulfill my out my job duties. Here, I'll briefly review them:

- Tracking of employees: My main duty was to help my organizational supervisor, who's designation is Sales Admin Executive, track the actions and movements of the Sales Field Force virtually. For the 1100 (approximate) field staff, STL employs Grameenphone's Team Tracker System to monitor their movements. I had to keep track of whether or not the field sales employees were traveling and following their previously scheduled tour plans because they were all meant to begin moving and reach at their assigned market at 8am sharp. I had to make excel files and send my supervisor daily reports detailing the movements and activities of as many Field Force Employees as I could.
- Update and problem-solving for the Team Tracker service: In STL, new Sales Officers are regularly hired, and I was tasked with adding them to the Team Tracker service by speaking with Grameenphone. We frequently had problems using the team tracker service, such as trouble logging in, an absence of location data, and so forth. It was my responsibility to contact the appropriate GP staff members in order to fix this problem.
- Helping with KPI report generation: Creating KPI reports on a monthly, quarterly, and annual basis was a big part of my supervisor's job. My responsibility was to help him during the entire procedure.
- Providing assistance in creating excel file for settlement papers and tax reports: As I worked under Sales admin, part of my job was creating excel files for settlements papers of the employees who have sent resign letters. I had to contact with the employees and make sure that they send all of their documents like copies of provident fund, cause of resignation, distributor clearance, cheque book copy, resign letter etc. Moreover, I had to make sure that all the employees have filled up

their tax paper documents and sent that to head office and make a data sheet for the report to send that to Accounts department.

- Communicating with field force employees: First of all, I had to skim through the background of newly recruited sales officers and then analyze which location would be suitable for them according to their previous experiences. And then I had to make calls to let them know about their posting and tell them their assigned market name. I also had to make calls to the existing sales officers to let them know about their transfer to a new market.
- Helping in the monthly regional sales meeting budget preparation: Monthly regional meetings are held by STL Sales Department to discuss updates, progress, and strategy for regional sales. Budgets for these meetings must be submitted by the sales admin executive, and it was my responsibility to get in touch with the regional sales managers, inform them of the budget allotted to them, and get data regarding the budget which they would require to hold these meetings.
- Creating spreadsheet: A few times I was given the task of creating datasheets from the manual pay-slips of Trade Program Incentive Disbursement that Sales department of 'STL' receives. This entire process taught me a lot about the beginning to end operation of these trade programs.
- Communicating with Territory Sales Officer to achieve Winter Program targets: In STL there are several quarterly programs go on nationally. I got the opportunity to work under Winter Program of this year. I was assigned with the Mymensing Division. My responsibility was to communicate with the Territory Sales Officer of Mymensing on a daily basis regarding their monthly and quarterly target achievement, update them with new instructions on how they can be more efficient in achieving their targets and increase sales etc.

### 1.3.2 Benefits of the student

For my career path, my three-month internship at Square Toiletries Limited was the most crucial learning opportunity. I've gained a lot of knowledge through working for one of the best FMCG companies in Bangladesh. The most important learning opportunity for me was being exposed to a real workplace environment and how a large organization operates. I had no idea how the sales department of an FMCG functions, who their partners are, or how they establish and meet their sales targets until I started working at STL. Working here allowed me to get a close-up look at all of these processes, which is quite helpful.

After that, I gained knowledge of a range of work cultures that are not included in textbooks. I also gained knowledge of the routine procedures required to run an FMCG. Being required to work at STL appeared exceptional because I was treated as a permanent team member and had to abide by all the rules that apply to normal employees. I believe that because of my professional experience, I am now more punctual and focused at work.

Here, maintaining a regular schedule was one of the most important duties. I made a number of mistakes while carrying out the duties, but with the help of proper guidance and helpful criticism from my colleagues, I was able to recognize these mistakes and work on improving them.

Communication over the phone with strangers or unknown people has never been easy for me. However, working in sales department helped me improve my communication skills, and the countless phone calls I had to make to stay in touch with the Field Officers made me lose my dislike of talking to unknown people. Additionally, I was not accustomed to working in Excel, but during my three-month internship, there was not a single day when I did not work in excel. This allowed me to confidently add another soft talent to my résumé.

Moreover, I now understand how big and well-known companies track their field employees to get the greatest performance out of them and why this is now a critical component for any enterprise that is dispersed across the nation. I've learned how to use Team Tracker, how to uphold the integrity of the entire service, and how to troubleshoot, which is another skill that will be useful to me in the future. Without this opportunity, I would never have learned how to organize meeting that are large and important, create budgets for them, and carry them through.

I also tried to increase my overall productivity and efficiency while under pressure because salespeople are continuously overworked and under pressure to fulfill deadlines. Each of my colleagues encouraged me to pursue my goals and served as a mentor to help me develop during my journey. I was given tasks that required me to analyze complex situations and limitations and develop solutions. I think this component of my internship experience will significantly advance my career and increase my job possibilities. Last but not the least, my supervisor and seniors have consistently expressed gratitude and admiration for the help I provided them, which has encouraged me to adopt a "Can do" mentality.

### 1.3.3 Problem/difficulties faced during the internship

Working at such a large firm without any prior experience presented its own problems, and it is how one overcomes these challenges that counts in the end. Similarly, I also had some issues at the beginning of my internship and required some time to adjust.

Despite the fact that I enjoy my job at STL, there were only two female colleagues in sales department, which made it somewhat difficult for me to interact with my superiors as most of them were male colleagues and who had considerably more experience than I do. Though I soon overcame my rigidity, and everyone welcomed me wholeheartedly to the team.

It took me some time to grasp the fundamental words and processes of the department because I was unfamiliar with how an FMCG sales department operates. Making excel

sheets was a significant aspect of my job that I had to quickly get used to in order to keep up with.

Because STL strictly enforces timeliness, I had to struggle to get to work sharp at 8.30am each day while working 9-hour shifts. Additionally, I had to regularly do follow up with the field employees while interacting with them in order to ensure that they met their deadlines, reach their assigned market at 8 am which were a bit challenging.

To sum it up, it was challenging to meet deadlines and maintain involvement at the same time. I had to work on several tasks at once, and while balancing them at first seemed difficult for me, I eventually mastered it.

#### 1.3.4 Recommendation

Because of the environment at work and their approach toward interns, which is that they want us to learn as much as we can in such a short period of time, working at STL was an ecstatic experience for me. However, I also would like to advise the following:

- They should continue treating interns like regular employees because it motivates freshmen like me who want to work in a setting where their contributions are valued.
- Since I primarily focused on tracking field staff, I believe a better work schedule should be created for interns to expose us to every facet of the sales department since we all know the department's capabilities are limitless. Working in different sectors will help us better understand how the Sales Department operates, which will open up many doors to new employment opportunities in the future.

## **Chapter-2**

### **Organization Part**

#### **2.1 Introduction**

Every action needs to be carefully considered in today's cutthroat business climate. Each company, regardless of sector, has its own unique set of strategies to adapt to the dynamic nature of modern business. The use of non-conventional approaches by businesses is on the rise, with the aim of ensuring the optimal functioning of all departments. In an effort to differentiate themselves from the competition, some companies will undertake business transformation initiatives. Everyone in the business world nowadays seems fixated with key performance indicators. Quantifying everything, setting impossible goals, and keeping tabs on every part of our workday. However, focusing on too many KPIs at once might be just as destructive as choosing none at all. Moreover, if key performance indicators (KPIs) are not properly controlled, they can cause unexpected actions, financial loss, and an unruly work environment (Kristina, 2021). In business, KPIs are the metrics that matter the most as they are tracked on a regular basis to make sure your company meets its performance goals. Strategic metrics, operational metrics, personnel performance, and financial ratios are all examples of possible KPIs. In this report, we will try to do an in-depth analysis and find out the impact of KPIs or the KPI report on employee performance

#### **2.2 Overview of the company**

In 1958, Samson H. Chowdhury and three of his friends came together and started the "Square Group". The results of their tenacity and confidence are now evident. When asked why the name "SQUARE" was chosen, he responded, "We named it SQUARE because it was created by four friends and also because it implies correctness and perfection denoting excellence" since they were committed to providing outstanding items. The little business, founded in 1958, has expanded into a sizable multinational with more than 56,000 people. The group's expected yearly revenue in 2017 was over \$1B. Square Pharmaceutical Limited was the company's original name; but, after experiencing sustained success for a considerable amount of time, it started to expand into other industries. Today, Square includes a wide variety of products and companies. Additionally, that small business has expanded into a varied group of publicly traded businesses with over 56,000 employees. The company generates about \$1 billion in annual revenue as of 2017. The journey was made with the utmost integrity and diligence. The sister concerns of the Square Group are:

- Square Pharmaceuticals Ltd.

Bangladesh's largest pharmaceutical firm is SQUARE Pharmaceuticals



Limited. Public since 1991; started in 1958. The total market share of SPL is

16.43% and total growth rate is 16.72% (April 2009-March 2010).

- Square Toiletries Ltd.

As a branch of the Square Group, Square Toiletries Limited was established in 1988. In 1994, it became a distinct private limited company. The company produces more than 50 products and markets 20 brands in a variety of categories, including dental care, fabric care, hair care, and health and hygiene. Rupsi and Pabna are where STL manufactures its products. Equipment designed for a certain product is formulated, manufactured and packaged by STL. STL makes use of Dragoco, Firmeuich, etc. STL always adheres to GMP (GMP).

- Square Textile Limited

With the founding of its first business, Textiles Ltd., in 1997, the company took a move into the textile industry. After one year, “Square” moves into its second unit. On 2000, Square built its third unit within the same premises. The company has a quite good integration.

- Square Food and Beverages Ltd.

Square Food and Beverages Ltd. Is another sister concern of the Square Group. Customers have favored SCPL because of its superior goods and services.

- Square Agro Development and Processing Ltd.

To support the nation’s agricultural industry, SQUARE established a plant tissue culture facility. All-year, top-notch planting supplies will be offered by AgriBiotech. In this agro-based nation, AgriBiotech provides farmers and nurserymen with high-yielding, disease-free, stress-free seed and seedlings. Every year, 10,000 seedlings will be produced in Uttara at a 4000 square foot tissue culture facility. To save medicinal plants that are in risk of extinction and to bring cane, rattan, and bamboo back into use, this program will combine biotechnology research.

- Square Hospital Ltd.

On December 16, 2006, Samson H. Chowdhury of Square Group created

Square Hospital. Hospital has 300 beds (now 400). It was established in collaboration with Christian Medical College & Hospital, Vellore, Care IVF Centre of Singapore, and Methodist Le Bonheur Healthcare, Memphis. It collaborates with Raffles Hospital as well. Bangladesh's capital Dhaka is home to the Square Hospital.

- Square Air Ltd.

One of Bangladesh's top providers of helicopter rentals is Square Air Ltd., a subsidiary of the Square Group. For executive transportation and EMS support for Square Hospital, Square Air purchased a brand-new Bell 407 helicopter.

- Aegis Services Ltd.

Aegis Services Limited was established by Square Pharmaceuticals to safeguard businesses, factories, construction sites, and residences. Aegis is an invulnerable shield. The company will be shielded from security risks by Aegis. Aegis safeguards not only the square group but also provides services to other companies as well.

- Square Securities Management Ltd.

The Dhaka & Chittagong Stock Exchanges capital market trust is managed by Square Securities Management Limited. Since 1998, SSML has provided knowledgeable, committed service and first-rate technical assistance. To better serve business clients, wealthy individuals, and financial institutions, the company is successfully expanding day by day.

## 2.2.1 Square Toiletries Limited



As a separate division of SQUARE Pharmaceuticals, SQUARE Toiletries Ltd. Launched its operations in 1988 with a single product.

SQUARE Toiletries Ltd. Was established in 1994 and it's a private limited company. STL is one of the top producers of high-quality cosmetics and toiletries in the nation with more than 50 products. Two automated factories in Rupshi and Pabna are where they are made. Depending on the product's nature, content, and packaging, STL uses one of its many modern, product-focused machines. Among other well-known suppliers, STL gets its raw materials from Firmenich and Dragoco. STL makes sure that Good Manufacturing Practices are always followed during the global standard manufacturing process (GMP).

The individuals who make up STL are the organization's most significant asset. The uniqueness of working here is a result of this. Work, in STL's opinion, is more than just a daily destination. It ought to be a hub for learning, advancement, and creativity. It is about having the drive and inspiration to accomplish extraordinary things. STL wants its staff to take pleasure in their work. In the end, what makes us who we are are the aptitudes, talents, knowledge, experience, and zeal of our people.

Over 2,000 people are currently employed by STL, which continuously ensures their welfare and safety. Due to its welcoming workplace culture and highly motivated employees, STL has one of the lowest employee turnover rates. Due to STL's dedication to equal employment opportunities, 38 percent of its employees are now female. Additionally, STL provides physically disabled people with employment options.

### 2.2.2 As Unique as You

We are an exclusive nationality. We are only one of its classes, despite having an unrivaled history of cultural heritage, a love for our mother tongue, a wonderful history of independence struggles, and stunning flora and fauna. This unrivaled quality of ours is deeply ingrained in each of us, in our unique affinity, enthusiasm, wants, dreams, and hopes. At STL, we place a high value on individual and societal distinctiveness. As a member of Square Group, the most renowned local conglomerate in Bangladesh, we have developed the know-how and upheld a solemn readiness to meet your expectations with our excellent product ranges with the utmost sincerity. In order to meet your specific demands, which we view as being unique, we have assembled a special team of committed employees and stakeholders. We are constantly working to be “as unique as you” just for you.

### 2.2.3 Vision

To meet the needs of domestic and international customers with innovative, high-quality products and services delivered by highly skilled, motivated staff using the most recent technology.

### 2.2.4 Mission

Devoted to exert all reasonable efforts to comprehend the needs of customers and other interested parties in order to maximize satisfaction and establish market leadership.

Work to maintain the highest level of quality standards in accordance with international standards ISO 9001:2015 and ISO 22716:2007. Strive to continuously improve manufacturing technology.

Committed to achieving quality goals through ongoing employee training and upholding a positive work environment.

Making every effort to create a social order free from wrongdoing, anti-environmental activity, unethical behavior, and corruptive deals to honestly uphold the obligation towards the government and society with the highest ethical standards.

### 2.2.5 Values and Principles

The three pillars upon which Square Toiletries Ltd. Bases its beliefs and principles are the well-being of the customer, the employee, and society. Square Toiletries Ltd. Considers it their duty to contribute to society’s well-being. Despite being a for-profit company, STL doesn’t always prioritize making a profit; instead, it strives to be even more committed to upholding its social obligations. As a result, STL feels a strong sense of responsibility to its clients, employees, and society at large. These basic principles and principals are mirrored in every single activity of STL, from day-to-day business operations to quality policy.

### 2.2.6 Quality Policy

Devoted to putting in the utmost effort to comprehend client needs in order to maximize satisfaction and establish market leadership.

Strive to maintain the highest level of quality standards in accordance with the international standard ISO 9001: 2008 and to continuously improve production technology.

Committed to maintaining a friendly work environment and achieving quality goals through ongoing employee training.

### 2.2.7 Corporate Social Responsibility

**Supermom:** In order to sell their brand and products, Square Toiletries created a call center system eight years ago that offered guidance to pregnant women and women of all ages. Here, people can talk to family doctor and well-known psychologist Dr. Mehtab Khanam about their physical and mental health, as well as worries about their children's health. A policy of up to 20,000 takas has been established by Square for the Supermom Baby Diaper. Anyone who purchases a large pack of baby diapers can register for the coverage for one month by following the steps. There are several insurance clauses that may cover both parents and one child. The coverage, among other things, covers medical expenses, diagnostic expenses, and life insurance. Square Toiletries Limited is doing a remarkable job with this attempt.

**Senora:** Through its brand Senora's advertising, Square Toiletries has been educating people about menstruation for many years. It has also been successful in gaining public acceptance, and people of all sexes have been exposed to its news. They also issue warnings regarding matters such as early marriage's negative effects and menstrual hygiene. Additionally, there is a helpline for frequently asked issues about menstruation, especially for people who are hesitant to express their worries with others.






**Senora Confidence:** For the purpose of facilitating access for women, Square Toiletries recently took the initiative to install digital vending machines at a number of institutions. In addition, the general public has a lot of misconceptions regarding menstruation, and girls are frequently afraid to ask for help. Students will benefit from this program in times of need, and more individuals will become aware of it, allowing them to learn to accept it without causing discomfort in other girls with their preconceived views.




**Jui:** JUI is a recognizable brand and product in Bangladesh. In order to advertise their products, empower women, and inform women of their rights, they have created a variety of educational TV ads. They additionally exhort women to defend their rights and safety. For any woman to emerge from the cultural prejudice's shadows, this is a crucial step.

## 2.2.8 Brands and Products of Square Toiletries Ltd.




Each of the brands owned by Square Toiletries Limited has a slogan, and the company markets its products under various taglines. The following lists the Brands:

### i. Toiletries Products

Product Offering	Major Brands
<ul style="list-style-type: none"> <li>• Baby Lotion</li> <li>• Baby Olive Oil</li> <li>• Baby Tooth Brush</li> <li>• Baby Shampoo</li> <li>• Baby Gel Toothbrush               <ul style="list-style-type: none"> <li>• Baby Soap</li> <li>• Baby Powder</li> </ul> </li> <li>• Meril Baby Gift Pack               <ul style="list-style-type: none"> <li>• Beauty Soap</li> </ul> </li> <li>• Nail Polish Remover               <ul style="list-style-type: none"> <li>• Lip Balm</li> </ul> </li> <li>• Petroleum Jelly</li> <li>• Rosewater Glycerin               <ul style="list-style-type: none"> <li>• Glycerin</li> <li>• Olive Oil</li> </ul> </li> <li>• Beauty Soap</li> </ul>	<p style="text-align: center;"><b>Meril</b></p>   
<ul style="list-style-type: none"> <li>• Super White</li> <li>• Ball Soap</li> <li>• Advanced Washing Powder</li> </ul>	<p style="text-align: center;"><b>Chaka</b></p> 
<ul style="list-style-type: none"> <li>• Revive Shampoo</li> <li>• Moisturizing Lotion</li> <li>• Face Wash</li> <li>• Talcum Powder</li> </ul>	<p style="text-align: center;"><b>Revive</b></p> 



<ul style="list-style-type: none"> <li>• Coconut Oil</li> <li>• Hair Care Oil</li> </ul>	<p style="text-align: center;">Jui</p> 
<ul style="list-style-type: none"> <li>• Toothpaste</li> </ul>	<p style="text-align: center;">White Plus</p> 
<ul style="list-style-type: none"> <li>• Fabric Whitener</li> </ul>	<p style="text-align: center;">Chamak</p> 
<ul style="list-style-type: none"> <li>• After Shave Lotion</li> <li>• Deo Talc</li> <li>• Shaving Cream</li> <li>• After Shave Gel</li> <li>• Deodorant Body Spray</li> </ul>	<p style="text-align: center;">Kool</p> 
<ul style="list-style-type: none"> <li>• Aerosol</li> </ul>	<p style="text-align: center;">Xpel</p> 
<ul style="list-style-type: none"> <li>• Air Freshener</li> </ul>	<p style="text-align: center;">Spring</p> 
<ul style="list-style-type: none"> <li>• Extra Fresh Tooth Powder</li> </ul>	<p style="text-align: center;">Magic</p>



	
<ul style="list-style-type: none"> <li>• Dishwashing Liquid</li> <li>• Dishwashing Bar</li> </ul>	<p>Maxclean</p> 
<ul style="list-style-type: none"> <li>• Liquid Toilet Cleaner</li> </ul>	<p>Shakti</p> 

*Figure 01: List of Toiletries Products*

ii. Health and Hygiene Products

Product Offering	Major Brands
<ul style="list-style-type: none"> <li>▪ Sachet</li> <li>▪ Tablet</li> </ul>	<p>Zerocal</p> 
<ul style="list-style-type: none"> <li>▪ Instant Hand Sanitizer</li> <li>▪ Hand Wash Liquid</li> </ul>	<p>Sepnil</p> 
<ul style="list-style-type: none"> <li>▪ Baby Diaper</li> </ul>	<p>Supermom</p>

	
<ul style="list-style-type: none"> <li>▪ Femina Sanitary Napkin Panty</li> <li>▪ Confidence F. with Wings</li> <li>▪ Confidence Ultra Sanitary Napkin</li> <li>▪ Sanitary Napkin Eco. Panty</li> <li>▪ Sanitary Napkin Eco. Belt</li> <li>▪ Sanitary Napkin Super long</li> <li>▪ Sanitary Napkin Panty</li> <li>▪ Sanitary Napkin Belt</li> </ul>	<p style="text-align: center;">Senora</p> 
<ul style="list-style-type: none"> <li>▪ 1.9 % Ketoconazol Shampoo</li> </ul>	<p style="text-align: center;">Select Plus</p> 

*Figure 02: List of Health & Hygiene Products*

### 2.2.9 Plants of STL

The hallmarks of Square have always been brilliance and innovation. They are constantly increasing their production capabilities and innovativeness. In-depth research and development are carried out for each product's specs, which are customized to the needs of the consumer, and for its packaging, which sets it apart from hundreds of similar things. Since Square never compromises on product quality, it keeps top-notch machinery and cutting-edge manufacturing practices. For this aim, Square Toiletries runs two fully functional, automated plants in Rupshi and Pabna where all manufacturing processes follow good manufacturing practices and where the quality of the products is carefully inspected during purchase.

## 2.2.10 Departments of STL



*Figure 03: Departments of STL*

## 2.2.11 Global Partners of STL

Twenty brands are currently manufactured by STL. All facets of product research and development are handled by their highly qualified R&D workforce, ensuring continuing innovation and advancement. Additionally, their marketing team develops strategies to design the best routes for their target audience. Additionally, STL has entered into agreements with a number of international companies in order to make the procedure universal and successful. Those companies are Clariant from Germany, Cognis from Germany, IIF from the UK, Uniqema from Malaysia, and Fermentis from Singapore.

Country	Company
Germany	IFF
Germany	Cognis
Singapore	Fermenich
Malaysia	Uniqema
United Kingdom	Clariant

Figure 04: Global Partners of STL

### 2.2.12 Global Reach of STL

A company must increase its market share and forge international ties in order to maintain its long-term viability. One of the very few Bangladeshi companies that exports its products is STL. They deliver their top-notch goods to a lot of places. Asia, Europe, North America, Africa, and Australia are the continents.

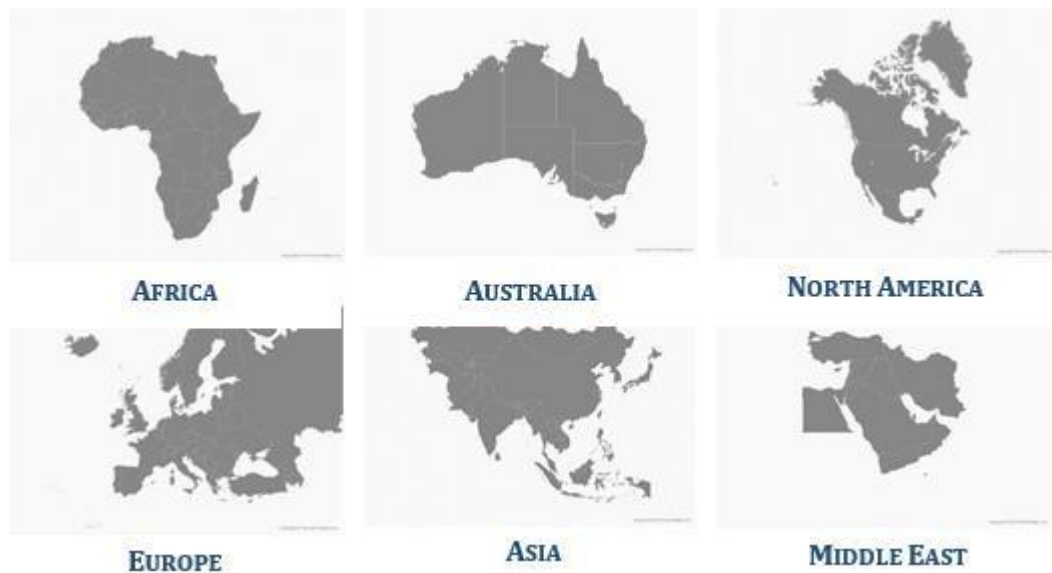


Figure 05: Map of Global Reach of STL

## 2.3 Management Practices

### 2.3.1 Leadership Style

Leadership philosophies may have an impact on a company's level of openness, engagement, and employee participation. Square Toiletries Limited's leadership is democratic, or participatory, to use another term. Since it is essential for participatory leadership to involve all impacted employees in the decision-making process because it is clear that such an effort boosts employee engagement in organizational work and makes them feel valued. Evidently, this motivates them to work harder. Similar to this, management in STL always exemplifies a democratic leadership style and invites employee opinion prior to making the final decision. Because of the ongoing transparency that results, there is a less internal misunderstanding. Meetings with various management levels have been scheduled by my department head, as I have seen. By allowing all affected employees to express their ideas, any decision will be more successful.

### 2.3.2 Selection and Recruitment Procedure

One of Square Toiletries Limited's most important jobs is this. Because a company's total effectiveness may be impacted by choosing a candidate who is a fantastic fit for the position. Because of this, they take great care to maintain the effectiveness and quality of the procedure. Square, an umbrella company, guarantees the superior qualities and flexibility of its staff. As a resource for the company, STL always seeks individuals and provides them with several chances to showcase their abilities. They are very employable in the current market, and they hire people of various backgrounds without discrimination. If a person shows they are sincere and learns new skills while working, they may be promoted from their current position.

According to position and category requirements, there are many ways in STL for hiring employees. That is,

- Executive/ Non-Executive
- Graded/Non-Management Staff
- Field Force
- Mid / Senior Level Management
- Entry-level Management

Every time it makes a hire, STL makes sure the right information gets to the applicants by dispersing it across a number of portals and having several application processes. Some basic requirements have been declared a requirement for the hiring process by STL. As an example:

- Merit should be prioritized.
- It is necessary to look into each applicant's professional background before hiring.
- Medical fitness is necessary, which includes both mental and physical health.
- The entire procedure should be transparent, and everyone should have an equal chance.

### 2.3.3 Training and Development

Organizations frequently create opportunities for training and development (T&D) to enhance employee learning. During the course of their work, employees pick up knowledge. So that employees can improve their positions and work more successfully for the company, firms give workers opportunities to learn and grow. Square Toiletries Limited offers a range of training and professional development opportunities in accordance with the roles and needs of its employees. They are:

**Field Training:** This type of training is frequently created for the field force or for workers who work in several marketplaces. Most of them work as sales agents. After being hired, a sales officer must complete field training under the supervision of their supervisors, after which their performance is evaluated. The recruiting supervisors, who ultimately decide who gets hired, receive their supervisor's recommendations for the sales representatives they want to use.

**In-house Training:** After they have finished their field training, sales staff members undergo this training as well. For the most part, this entails a two-day training during which they are given an overview of their responsibilities and tested on the knowledge they have acquired.

**On-the-job Training:** At STL, the first six months of a worker's employment are regarded as a probationary period. Where senior managers assign work and where he or she expected to learn about general responsibilities and obligations. The worker is evaluated at this time based on how well they did as trainees. After the probationary period, the employee is required to appear for one confirmation interview, during which higher-level officials try to determine the individual's degree of education. As a result, employees here learn through actually performing their jobs.

**Managerial Training:** In order to improve their performance and contribute to the achievement of the organization's goals, STL also encourages its managers to take part in off-the-job training.

### 2.3.4 Compensation

Human resource managers develop wage and benefit plans, as is well known, to motivate their staff to work well and to be engaged throughout their careers. STL offers its employees additional benefits outside of the norm for the sector, in addition to their usual pay. Waqar Azmi (2020) asserts that “the higher the compensation and incentives, the higher the performance and retention”! Compensation and Benefits offer everything, from internal incentives to higher production!

**Profit Bonus:** Workers often receive 2-holiday bonuses from their employers, but at STL, regardless of position, they are also eligible for three additional incentives depending on performance.

**Basic payment and Bonus:** Each STL employee earns a small basic income on a regular basis, which is based on their qualifications and expertise. The payment rarely being less is unusual. One of Bangladesh’s highest-paying companies is theirs. Additionally, if a person is a useful resource for the company and has valuable information, their pay is increased further. They receive two-holiday bonuses each year in addition to their normal pay.

**Benefits:**

**Employee Discounts:** For medical care at Square Hospital Ltd., STL workers receive a 50% discount. Additionally, they receive a 25% discount when purchasing Square Toiletries, Square Food & Beverage, and Square Pharmaceuticals products.

**Earned Leave:** There is a chance to accrue vacation time. Each employee is granted a certain amount of leave, which they may use as often as they choose. They might receive an equivalent amount of cash if they do not require the leaves.

**Transportation:** All female employees and executives at STL are given access to official transportation via top-notch AC buses that are scattered around the Dhaka metropolitan area. Senior officials receive personal automobile benefits for transportation.

**Facilities of Retirement:** The retirement benefits that STL employees receive are a considerable chunk of money that they can use for their future.

**Lunch:** No matter their status, all employees at STL have access to fully subsidized lunch facilities. Along with lunch, employees also receive tea twice daily. The facilities at STL are kept in good condition and were designed with the utmost hygiene in mind.

List of the benefits of Square Toiletries Limited:

- Leave Fare Assistance
- 5 Bonuses
- Group Life Insurance
- Gratuity

- Lunch
- 50% Discount in Square Hospital
- Provident Fund
- Transportation
- Mobile Set & Sim
- Discounted Products of Square

### 2.3.5 Hierarchy and Organogram of Sales Department

STL's Hierarchal Structure:



*Figure 06: STL's Hierarchal Structure*

In STL's hierarchy, the top position is for Chairman. It then moves down to the position of Vice Chairman and then to the position of Managing Director. In the hierarchy, the last position is of Junior Officer.



Sales Department Field Force Organogram of STL:



*Figure 07: Sales Department Field Force Organogram of STL*

In the Organogram, Head of Sales & Trade Marketing is at the top. And in the bottom position of the organogram, there is Sales Officer.

## **2.4 Sales and Trade Program Practices of Square Toiletries Ltd**

The Sales Department of a fast-moving consumer goods company can be compared to the fuel that keeps the money engine running. This is accomplished by creating and attaining sales targets with the assistance of a variety of distribution channels, partners, trade programs, and so on. For Square Toiletries Ltd, primary distribution channel partners are wholesalers, retailers, e-commerce, modern traders/super stores, distributor point owners, deliverymen, etc. From the manufacturing plant, the products of STL make their way to the final clients via these various distribution channels. In order for the business to maintain and meet its sales goals, the over 1200 employees who work in field sales around the country put in long hours day and night to fulfill tasks such as taking orders, ensuring delivery, troubleshooting, collecting bills, and distributing incentives.

The sales officers go to the markets every day and gather orders from the shops and wholesalers there. They have a target of 30 memos per sales officer per day, which they need to achieve in order to maintain their current KPI grades. STL targets every chain of its distribution channel with trade promotion offers to catch their attention and increase demand for STL products. This allows STL to achieve its goal of achieving this aim. The following categories are included in STL's Trade Marketing packages for its distribution channel partners:

Trade Program Bonus: The trade reward is not a specific bonus like the regular or slab incentives are. Instead, it is a general reward. It is only accessible for a limited time during which STL does not distribute free products; instead, they offer financial incentives or gifts. This promotion is only available while supplies last. These programs go by a variety of names, such as the Grishmer Anondo Program, the Appayon Program, the Haalkhata Program, and the Jamai Ador Program, amongst others. Few programs are broadcast for the entirety of a season, which typically lasts between three and four months, and even fewer are broadcast on multiple days or an entire month. The fundamental operating principle of these programs is that a wholesaler or retailer would receive monetary incentives or presents such as a haalkhata or bowl in addition to other things if they buy and sell a predetermined quantity of a product and meet the objective set for them. These kinds of initiatives actually motivate store owners to purchase and merchandise STL products, which works out quite well for the brand. The fact that STL's drivers, distributors, and delivery men are eligible for incentives if they meet their individual work goals is a fantastic method to maintain the motivation of those employees and to boost sales.

Normal Bonus: In this scenario, the retailer would receive one free product for every dozen of the same product SKU that he purchases in a single transaction.

Slab Bonus: When a retailer makes a purchase of more than 36 individual pieces, they are eligible for a slab bonus. For instance, if a shopkeeper orders 36 units of a particular product in a single invoice, he will receive three additional units in addition to the standard bonus. However, as part of the Slab bonus, he will be given four complimentary pieces at no further cost.

Reviewing the sales data from the previous year and factoring in 20% annual growth when determining monthly, quarterly, and yearly sales quotas for each SKU and product is how sales targets are established. In this approach, STL strives to assure the continued expansion and growth of its sales. Products and SKUs are separated into Focus Units and Strategic Units, respectively, in order to provide the sales staff with the ability to market these products in a manner that generates the highest possible returns. These Trade Marketing Programs are designed by the employees of the Sales department, who are also responsible for running the programs, communicating with the field force and motivating them to achieve their targets, tracking the movement of the field officers, making their key performance indicator reports, collecting and distributing payments, and managing the entire sales department and its functions.

## 2.5 Contribution of Management Information Systems in Sales and Trade Marketing

The MIS department of the organization serves as the brains behind the company's trade marketing campaign and the attainment of its sales targets. Database management and supplying accurate information are two of this department's most important responsibilities; as a result, sales have increased while losses have decreased. Invoices are reviewed and validated, ensuring that the company will be able to run promotional activities successfully and in a timely manner. They will create summarized spreadsheets containing the distributor's claim for payment as well as the retailers' and wholesalers' incentives. In order for the company to swiftly get the correct amount to pay the wholesalers, retailers, and distributors after using software to check the transactions, this is necessary. Sometimes distributors, wholesalers, or retailers will try to claim a bigger payment than the number of merchandise that was actually invoiced to them. However, thanks to the digitalized verification process that the MIS department use, defects of this nature can be easily identified, and the sales and finance departments may then make judgments that are appropriate. Through the use of a streamlined service, it also monitors and records all of the profits, transaction details, sales figures, and stock levels. It performs routine checks to identify and fix any errors that may have been introduced into the automated service. In addition, the MIS department reviews the sales reports and determines the sales goals for the sales representatives. This department is also in charge of any sales automation training that may be required. This is the location where all of the information regarding trade programs, sales growth, and losses is stored.

## 2.6 Financial Performances

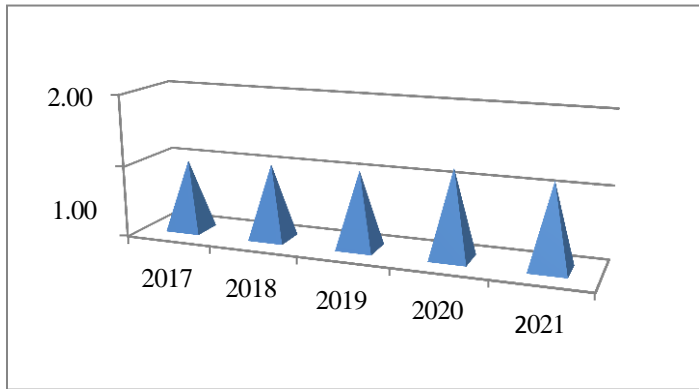
The health of a business can be determined through the use of ratio analysis. This is essentially an examination of past records. Here, we examine the following ratios:

### 2.6.1 Liquidity Ratio

With this ratio, you can find out if the company can turn its current assets into cash to pay an obligation.

**Current Ratio:** It is the ratio of liquidity that is used most often. It checks to see if the company can pay its bills and short-term loans. The health of a company is good if the ratio is high.

Current ratio = Current asset/ Current liabilities



Year	2017	2018	2019	2020	2021
Ratio	1.00	1.05	1.08	1.22	1.17

Figure 08: Current Ratio

Current ratio can't be less than 1. The company is keeping track of more than one value, which means it can pay its debts as soon as possible. From 2017 to 2020, the capacity is also on the rise. But in 2021, it went down a little because the current assets went down.

**Interpretation:** The liquidity ratio describes the company's ability to cover its immediate liabilities. Given that the current ratio is rising, STL has solid control over its liquidity ratio. It denotes that the business is very capable of repaying its short-term loan and other debts as quickly as feasible.

## 2.6.2 Activity Ratio

**Asset Turnover:** This ratio shows how well the company uses its assets to increase sales or revenue.

Asset Turnover = Sales or Profit / Average Assets

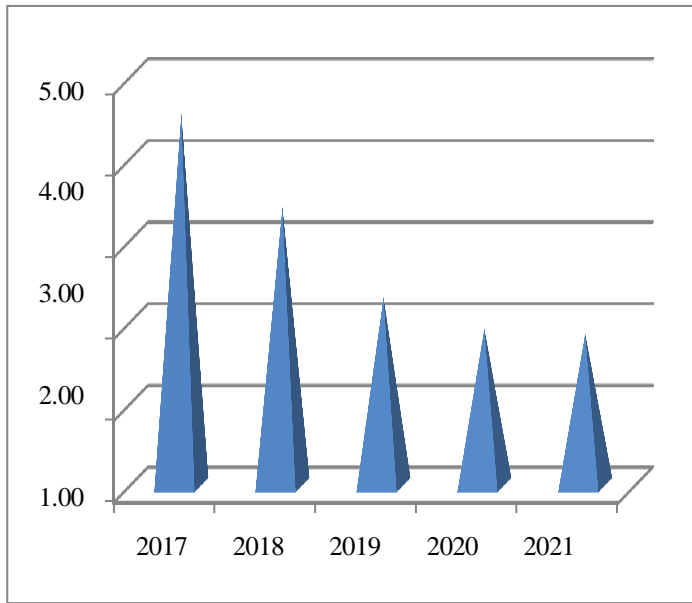


Figure 09: Asset Turnover Ratio

Year	2017	2018	2019	2020	2021
Ratio	4.56	3.41	2.30	1.92	1.86

From the analysis, it's clear that the ratio has gone down.

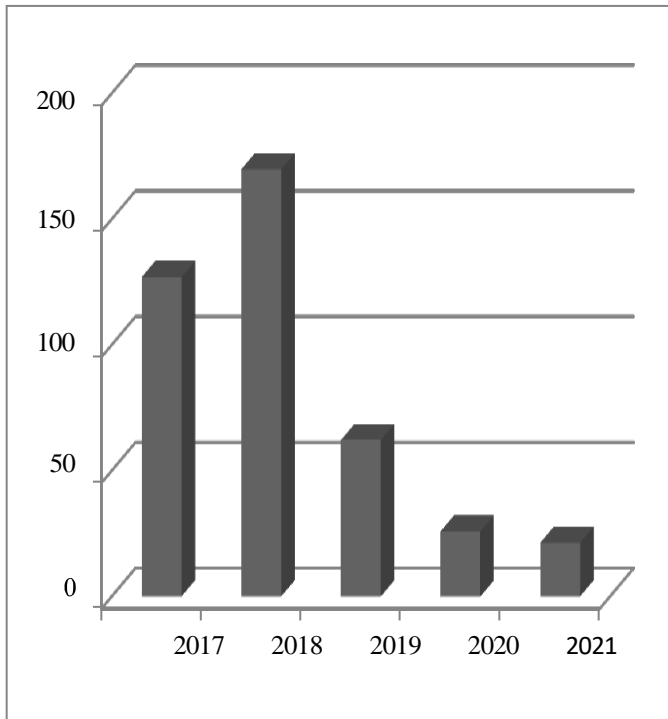
**Interpretation:** Asset turnover is a good indicator of a company's financial health. Based on STL's asset turnover ratio from 2017 to 2021, it is clear that the company is not in a strong position to use its assets to increase sales.

**Working Capital Turnover:** It shows how well the business is using its working capital to make more money.

$$\text{Working Capital Turnover Ratio} = \frac{\text{Revenue}}{\text{Average Working Capital}}$$

$$\text{Working Capital} = \text{Current Assets} - \text{Current Liabilities}$$

$$\text{Average Working Capital} = \frac{\text{Opening Working Capital} + \text{Closing Working Capital}}{2}$$

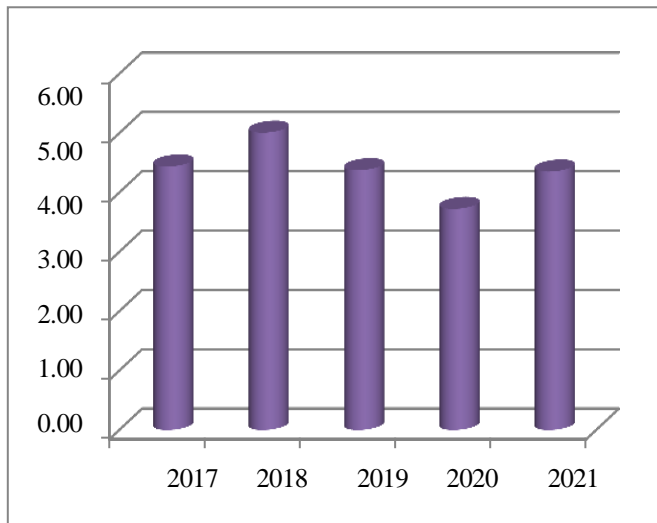


*Figure 10: Working Capital Turnover Ratio*

Year	2017	2018	2019	2020	2021
Ratio (times)	127	170	62	26	21

**Interpretation:** The company is not managing its working capital well because the working capital turnover is going down. A high ratio of working capital turnover is good for the business. It means that the company is making better use of its working capital and making more money with less investment. Working capital turnover has dropped by a lot, which means the company can't use its working capital more efficiently to make more money.

**Inventory Turnover Ratio:** It is a measure of how well a business sells and replaces all of its stock over a given time period.



Year	2017	2018	2019	2020	2021
Ratio (Times)	4.44	5.01	4.38	3.73	4.35

Figure 11: Inventory Turnover Ratio

This graph shows that stocks are not replaced in a very good way.

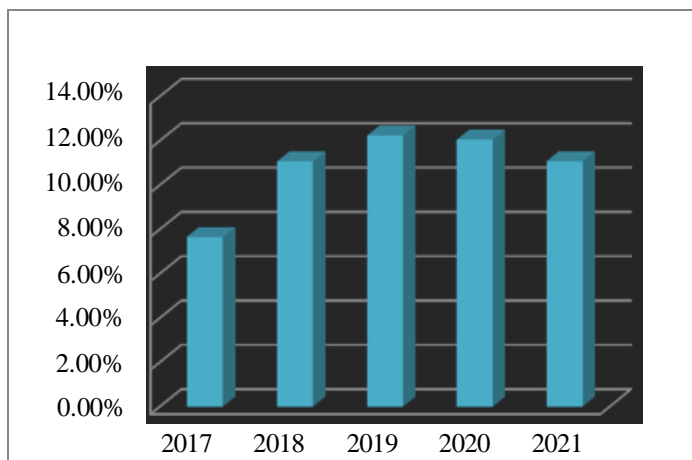
**Interpretation:** The inventory turnover rate needs to be higher, which shows that the company's operations are running well. The turnover of items in stock is not satisfactory. It is in a decreased form, which means that the company can't replace its stocks as well as it could.

### 2.6.3 Profitability Ratio

This ratio shows how profitable a business is compared to other years and other businesses in the same field.

**Return On Assets (ROA):** This ratio shows how well a company is putting its assets to work to make more money.

$$\text{ROA} = \text{Net Income} / \text{Average value of all assets}$$



Year	2017	2018	2019	2020	2021
Ratio	7.66%	11.06%	12.23%	12.05%	11.08%

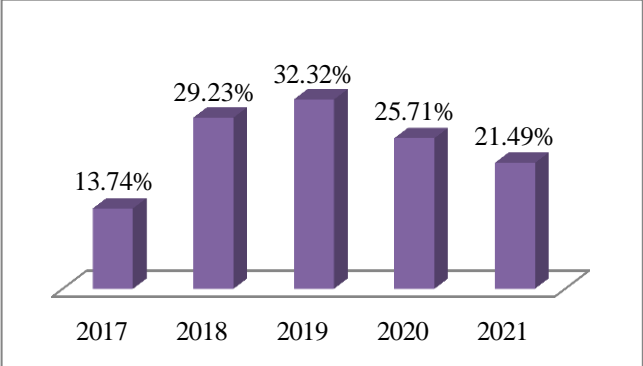
Figure 12: Return on Assets Ratio

In 2019, the business was very good at using its assets to make more money. Later, the rate started going down again, which shows that the company is not very good at what it does.

**Interpretation:** The corporation is not very profitable in maintaining its business, according to the profitability ratios. Return on Asset (ROA) data indicates that, starting in 2012, the ratio increased from 2018 to 2019. Later in 2020 and 2021, it decreased as a result of the significant rise in total assets when compared to earlier years. The company is producing more money than in past years, but because its return on equity is declining, it is unable to put investor money to the best possible use.

**Return On Equity:** It shows how well the investors' money is doing.

$$\text{ROE} = \text{Net Income per Year} / \text{Average Stockholders' Equity}$$



Year	2017	2018	2019	2020	2021
Ratio	13.74%	29.23%	32.32%	25.71%	21.49%

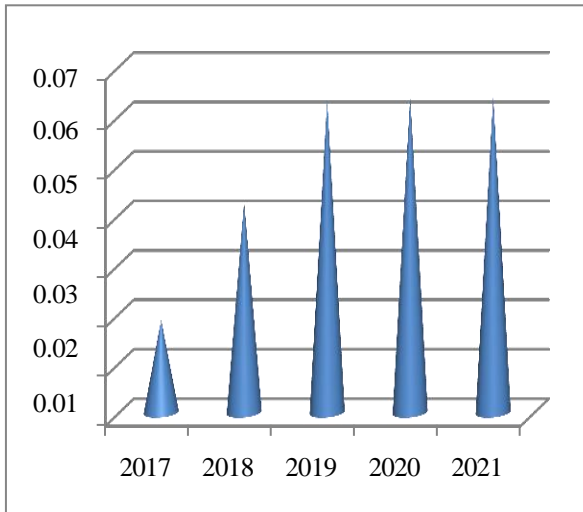
*Figure 13: Return on Equity Ratio*

**Interpretation:** Most of the time, a company with a high debt-to-equity ratio has grown quickly by taking on a lot of debt. Here, the Return on Equity ratio shows that the company is taking out less and less loans. The fact that the ratio is going down is good for the company because it means it doesn't rely on outside financing as much. Because of this, the cost of interest is low, which is good for increasing net income.



**Net Profit Margin (NPM):** It is the ratio of an organization's or business segment's net benefits to its sales.

$$\text{Profit Margin Ratio} = \frac{\text{Net Income}}{\text{Net Sales}}$$



Year	2017	2018	2019	2020	2021
Ratio	0.02	0.04	0.06	0.06	0.06

*Figure 14: Profit Margin Ratio*

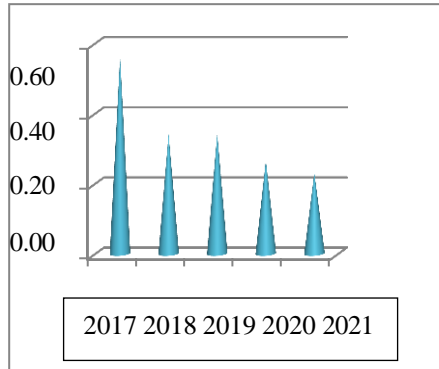
The company's profit margin has stayed the same from 2018 to 2021, even though it went up compared to 2017 and 2018.

**Interpretation:** Net profit margin is very important to compare the profitability of a business to that of its competitors in the same industry. The net profit margin shows that it has stayed the same from 2019 to 2021. It means that the company can't make more money over time. It also shows that the organization's sales have gone down.

### 2.6.4 Solvency Ratio

**Debt to Asset Ratio:** It figures out how much debt a company has compared to how much money it has. The result will put the company's finances at risk if the ratio is high.

$$\text{Total Debt To Total Assets} = \frac{\text{Short Term Debt} + \text{Long Term Debt}}{\text{Total Assets}}$$



Year	2017	2018	2019	2020	2021
Ratio	0.56	0.34	0.34	0.27	0.23

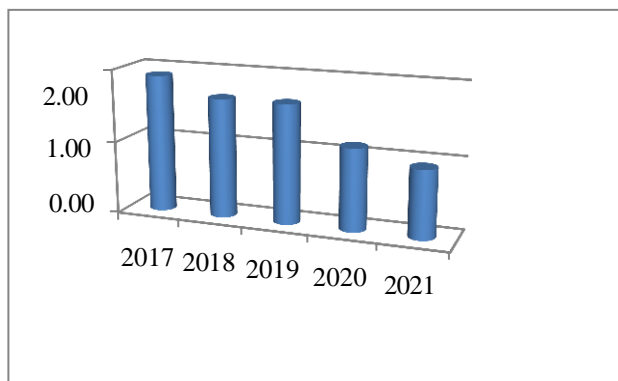
Figure 15: Debt on Asset Ratio

The graph shows that there is less financial risk for the company.

**Interpretation:** The debt to asset ratio, which is dropping as of 2017-2021, indicates that the corporation has less financial risk. It indicates that there is little risk to the economy from the indebtedness. STL only has short-term loans; it does not take out any long-term loans. As a result, the business is in good shape in terms of financial risk.

**Debt to Equity:** The D/E ratio shows how much debt a company is using to pay for its assets compared to how much its shareholders have put into the company.

$$\text{Debt to Equity Ratio} = \frac{\text{Total Liabilities}}{\text{Total Equity}}$$



Year	2017	2018	2019	2020	2021
Ratio	1.90	1.64	1.64	1.13	0.94

Figure 16: Debt to Equity Ratio

Since the ratio is dropping until it is finally less than 1, the situation is favorable.

## **2.7 Marketing Practices of Square Toiletries Limited**

### **2.7.1 Marketing Strategy (4Ps)**

As one of Bangladesh's leading manufacturers of personal care and beauty products, Square Toiletries Limited is in need of a one-of-a-kind advertising campaign to help them achieve their objectives and sustain their profit margins. Their current marketing strategies will be discussed in detail.

**Product:** Currently, Square Toiletries Limited produces 50 unique products distributed under 20 different trademarks. This broad range of products serves many different demographics. They have a strict quality standard that they always follow, so you know their products are top-notch. Aside from that, though, their packaging stands out as a highlight of the Bangladeshi product. They have a strong emphasis on cold-weather apparel. Thus, STL's product quality and attention to detail in packaging are major factors in the success of the company's brand. They are ramping up their R&D activities and launching new strategies. They aren't working on a brand-new product, but rather refining their existing ones by making subtle changes to the way they're packaged or the way the taste.

**Price:** All of the prices are fair in light of the quality provided, as they are in line with the prices charged by comparable multinational corporations. They ensure that those in the high and lower middle classes of our society can afford the costs. Their pricing strategy gives them an advantage over rivals. They employ a variety of methods, including price reductions and giveaways, to boost revenue. Because of this, when consumers buy STL products, they benefit in two ways. First, they save money while getting products of international quality.

**Promotion:** STL generally uses limited promotional efforts like advertising, television advertisements, etc. to market its products. They promote their products as "care packages" during the campaign. As an example, recognizing common misunderstandings and removing associated prejudices. STL mostly advertises itself through radio, television, and its own sales agent. Where they let people know about their discounts, specials, and other deals. One of the cornerstones of its advertising strategy is the consideration of the social responsibilities of its customers.

**Place:** Businesses must ensure that their logistical structures allow for easy delivery of their wares to their intended customers. That is, making sure customers have a pleasant shopping experience. Products need to be easily accessible in as many places as possible in order to attract buyers. Therefore, STL has set up a distribution system to ship its products all across the country. The traditional distribution chain of manufacturer-distributor-retailer-end-user persists. They have 261 approved distributors to guarantee on-time shipping everywhere. STL's on-time deliveries are made possible by the state-of-the-art transport network at its disposal.

## 2.7.2 Target Market

A target market is a group of people who are most likely to buy a product because they have similar characteristics, such as age, income, and way of life. When a company designs, packages, and advertises a product, one of the most important things they have to do is figure out who their target market is. As STL has many brands, their target market varies depending on the products or brands. For instance, target market for Senora Confidence Teens is teenagers who are new to using sanitary napkins. Likewise, target market for Meril Baby Lotion is new born babies, infants and toddlers.

## 2.7.3 Media & Research Team

A target market is a group of people who are most likely to buy a product because they have similar characteristics, such as age, income, and way of life. When a company designs, packages, and advertises a product, one of the most important things they have to do is figure out who their target market is. As STL has many brands, their target market varies depending on the products or brands. For instance, target market for Senora Confidence Teens is teenagers who are new to using sanitary napkins. Likewise, target market for Meril Baby Lotion is new born babies, infants and toddlers.

## 2.7.4 Social Media Marketing

There are many ways to use social media, but Square only uses one of them, which is Facebook. SQUARE TOILATIRES LIMITED is the name of their Facebook page. Facebook is the best way to connect with customers these days, and Square is trying to do the same thing. They have a wide range of products, which they promote on their Facebook page. They have more than 24,000 likes on their Facebook page, which makes it easy for them to get feedback from their customers. They can easily get ideas from their Facebook page by putting up "What do you want?" posts. Discounts are also advertised on their Facebook page, which is a great way to get new customers. Square does PR with customers on its Facebook page as well. On different days, like Women's Day, they promote their band by sponsoring different types of talk shows about women. They also advertise these shows on their Facebook page to get as much attention as possible. They try to make people more aware of social issues through their Facebook page, which is also where they post job postings. In short, they do all kinds of promotions through their Facebook page, which is a good way to stay in touch with their customers and remind them about their brand.

## 2.8 Operation Management System

Operations management, as defined by Adam Hayes (2021), involves the deployment of resources such as humans, physical objects, and digital tools. Operations managers source materials, manufacture goods, and transport them to clients according to

demand and available resources. Management in STL is thus responsible for ensuring that all operations are being properly managed.

Maintenance of Resources: STL's high-quality products are made in one of its two massive Pabna or Rupshi factories, both of which are equipped with fully automated machinery. The production unit undergoes routine maintenance and is analyzed in light of output and consumer demand. If, for instance, the output needs to be increased based on resource planning, then additional and/or optimized machinery will be acquired.

Management of Data: In addition to operational management, STL takes data and information management into account. Successful operations depend on information being kept in sync across all levels of a company, from employees to departments to shareholders. Data is collected and processed by STL's dedicated information system management team with the help of relevant authorities to facilitate efficient management of business processes. In order to save information, complex programs are used. The MIS team collects data from across the organization, analyzes it, and uses the results to guide strategic choices and operational plans.

Controlling Quality: Regardless of external factors, STL always puts quality first with its goods. The business has a specialized Quality Control division to make sure its products are up to par. This group is constantly involved in R&D with the aim of bettering the quality of the products. ISO 9001:2015 and ISO 22716:2007 certifications attest to STL's dedication to quality control. Every quality test result is discussed in light of future plans, and a continual effort is made to fully grasp customer needs under STL's quality control administration.

## 2.9 Industry and competitive analysis

### Porter's Five Forces Analysis

<i>Forces</i>	<i>Intensity</i>
<b>Threats of New Entrants</b>	<b>Medium</b>
<b>Competitive Rivalry</b>	<b>High</b>
<b>Bargaining Power of Buyers</b>	<b>High</b>
<b>Bargaining Power of Suppliers</b>	<b>Medium</b>
<b>Threats of Substitutes</b>	<b>Medium to High</b>

*Figure 17: Summery Table of Porter's 5 Forces*

This is a peek at how competitive a certain market is. It figures out how likely and strong a company is to make money based on its own business strategy.

1. **Threats of New Entrants:** In the toiletries business, there is a chance for newcomers to move quickly.
  - Economies of scale are important for people who are new to a place. For newcomers, it is not possible to make more products and cut costs at the same time at the start.
  - The cost of switching to other toiletries is low. So, the force isn't very strong in this case.
  - Square has a wide line of distribution in case it needs access to channels of distribution. So, it will be hard for new businesses to get as many customers as Square Toiletries Limited.
2. **Competitive Rivalry:** For Square Toiletries Limited, the intensity of this force is high.
  - Square Toiletries Limited faces stiff competition from a plethora of companies, including (but not limited to) Kohinoor Chemicals, Keya Cosmetics, Sun Products, SC Johnson & Son, and many more.
  - Competitors offer similar goods. The level of competition is hence quite high.
  - Exit obstacles are also intense as the assets, machineries etc. will reoccur extra expense for the firm.
  - Increases in the growth rate of the industry are being seen. As a result, there is a lot of interest from potential investors.
3. **Bargaining Power of Buyers:** The power to negotiate a lower price is with the purchasers. In case of STL, this force seems high.
  - Since there are numerous sellers on the market, consumers have more options while shopping for goods.
  - There is little trouble in switching to a new provider. Because of this, consumers hold a lot of sway in the market.
4. **Bargaining Power of Suppliers:** Medium is the suppliers' bargaining power for STL. Since there are so many businesses in this industry, suppliers have a moderate amount of negotiating power for a variety of reasons. First, STL is very picky about the quality of its products, as it follows international standards and sells to many countries. So, having high-quality raw materials is very important. Due to its strict rules, STL does not accept materials without enough quality control, and its suppliers have a moderate amount of negotiating power because they want to sell STL raw materials.
5. **Threats of Substitutes:** There are some other products on the market that can be used instead of toiletries, so the threat is medium to high. For example, body wash gel can be used in place of soap, and arrowroot starch, deodorant powder, or dusting powder can be used in place of talcum powder. So, the threat of substitute is high.

## 2.9.1 SWOT Analysis

A detailed SWOT analysis of Square Toiletries Limited is presented below.

Strength	Weakness	Opportunities	Threats
<ul style="list-style-type: none"> <li>-A well-known local business</li> <li>-Strong portfolio of brands</li> <li>-Getting benefits as a sister company</li> <li>-Strong relationship with retailers</li> <li>-Economies of scale</li> <li>-Research &amp; Development</li> </ul>	<ul style="list-style-type: none"> <li>-A lot of competition and alternatives</li> <li>-Absence of client contact on a personal level</li> <li>-Management failure in the company</li> </ul>	<ul style="list-style-type: none"> <li>-Trouble in economy</li> <li>-An ever-increasing need for nutritious goods</li> <li>-Successful, well-known brands</li> <li>-The Export Market Shows Growth</li> </ul>	<ul style="list-style-type: none"> <li>-Robust Opposition</li> <li>-Worsening economic climate</li> <li>-Organized in a convoluted manner</li> </ul>

*Figure 18: Summery Table of SWOT Analysis*

### **Strength:**

1. A well-known local business: STL is a part of the well-known local conglomerate Square Group, which has locations all over the country. It has a strong presence in its home country and is a well-known brand around the world.
2. Strong portfolio of brands: It has a deep and wide portfolio of brands and a wide range of products, which puts it in a unique position to be the top choice for consumers all over the country.
3. Getting benefits as a sister company: Known as the largest local FMCG company in Bangladesh, Square Group is a subsidiary of a sister company. Each company unit is able to borrow funds from its sister business. This decreases the chance of insolvency if the business units have borrowed money from the banks.
4. Strong relationship with retailers: STL has created a very strong relationship with retailers by providing them with favorable margins and incentives, which is essential for a business to remain competitive in the consumer market. This strengthens STL's ability to reach ultimate consumers. For instance, Square Toiletries Limited hosts an annual event called "Jeteo Paren, Peteo Paren" in which businesses are rewarded for their participation in a winter gift promotional campaign that runs from October 15 to December 22. In this manner, they preserve positive consumer relationships.

5. Economies of scale: Economies of scale happen when more output leads to lower average costs in the long run. STL can get better deals from its suppliers because it makes a lot of things at once. This lowers the cost of making things.
6. Research & Development: As an innovative company STL spends a lot of money on research and development of new brands and products. STL has equipment that is made for each product, so it can make and package different kinds of goods. It goes through a lot of testing to make sure it meets international standards, which is called GMP (Good Manufacturing Practice). Because STL can do this, it has made it hard for new companies to join.

### **Weaknesses:**

1. A lot of competition and alternatives: The biggest problem that STL has is that it works in a market where other companies like Kohinoor Chemicals, ACI, and Unilever are also present. This makes it hard for STL to be the market leader because other companies like these are always trying to take more of the FMCG (Fast Moving Consumer Goods) space. Because there is so much competition, STL's products are easy to replace with something else.
2. Absence of client contact on a personal level: Because of how their business works, STL doesn't have a direct link to the people who buy their products. It has to depend on its wholesalers and retailers. If they have a bad relationship with the stores that sell their products, the stores might not tell their customers to buy STL products. This would hurt their sales in the long run.
3. Management failure in the company: Square Group is a large local conglomerate, so the way they run their business is very flexible. Because of this, there is a lot of red tape, which is a big problem for the organization. The biggest problem that STL has is that it works in a market where other companies like Kohinoor Chemicals, ACI, and Unilever are also present. This makes it hard for STL to be the market leader because other companies like these are always trying to take more of the FMCG (Fast Moving Consumer Goods) space. Because there is so much competition, STL's products are easy to replace with something else.

### **Opportunities:**

1. Trouble in the Economy: Due to the unpredictability of the political climate, many small businesses were forced to close their doors since they lacked the capital to continue operations. As a result, there are now openings for STL to expand their customer base and take advantage of the company's growing share of the industry thanks to their effective distribution strategies.
2. An ever-increasing need for nutritious goods: In order to improve its market share and knock off its competitors, STL should introduce more healthy and safe products under its



product area "Health and Hygiene," as consumers today are increasingly aware of and prefer healthy products.

3. Successful, well-known brands: STL's top-selling products are Jui, Chaka, Senora, Magic, and Meril Protective Care. If you're looking to generate future sales growth and sustain profitability despite rising raw material costs, these companies should be high on your list.
4. The Export Market Shows Growth: Now, STL ships to 13 different nations across the world. Square Toiletries Limited (STL) is an ISO 9001: 2000 certified organization, which has helped them much in this endeavor. As a result of this quality standard, they have earned the respect of their international customers and will be able to enhance exports in the near future, hence increasing sales revenue.

### **Threats:**

1. Robust Opposition: However, Unilever isn't the only multi-national company gaining significant market share. These rivals persistently strive to thwart STL by erecting formidable hurdles to entry in promising new areas.
2. Worsening economic climate: The business climate is becoming increasingly challenging as a result of the ongoing economic crisis, strict government rules, and intense competition. As a result, businesses now prioritize maintaining their cash reserves over maximizing their profits.
3. Organized in a convoluted manner: STL is only one of the more than 20 affiliated businesses that make up the Square Group. Two separate factories are used by STL in its manufacturing procedures. As a result, Square Group's structure is now highly intricate. The failure of a company can often be traced back to the execution of an incorrect corporate strategy.

## **2.10 Summary and Conclusion**

By sticking to its principles and working hard over many years, Square Toiletries Limited has become one of Bangladesh's most reputable businesses. STL's motto is "we care for you," and they have shown it for many years by consistently delivering high-quality items that are made in the United States but are on par with those made anywhere else in the world. The main reasons for their success are the knowledge and efforts of their executives. They worked tirelessly to become an industry leader by consistently innovating new products that would appeal to customers of all budgets and needs. Using sophisticated, automated equipment, their factories produce highly adaptable goods, allowing them to appeal to a large customer base. Simply put, they stock goods for people of all ages, which is more than plenty considering the state of affairs in our country today.

However, it takes time for any change to take effect, and STL is now upgrading and striving to alter its product formula in light of recent developments in the business sector. Their dedication to the consumer and eventual dominance of the market is a natural outgrowth of their efforts to expand into new areas of business.

## 2.11 Recommendation

In the course of my internship at Square Toiletries Limited, during which I worked closely with the Sales team, I observed a few things that made me want to offer some advice I thought they might appreciate.

- Continuous shifts can wear on everyone involved if there is no scheduled downtime during the day for workers to regroup and refocus. We humans may find it challenging to maintain mental focus for extended periods of time. I believe that if workers were allowed breaks in between shifts, productivity would rise.
- To continue to be relevant in the business, keep up with the schedule, and be competitive, STL should place a premium on catching the current promotional trends that are happening on a global scale. While it's great that their campaigns and promotions are increasing product exposure, they should also work to increase their budget so they may launch even more ambitious and fruitful advertising initiatives. They'll have a better chance of connecting with their target audience thanks to this.
- They must maintain their usual hierarchy in all situations, which, in my opinion, slows down some procedures more than they need to. If authority were delegated more efficiently across management layers, taking into account the relative value of each role, the work could be finished faster. Furthermore, they need to use more automation and technology in their day-to-day operations, and use less paperwork, if they want to keep up with the digital age.
- All of STL's products are, without a doubt, of high quality; however, more attention needs to be paid to their packaging, and more research and development should be done, to make their products more appealing in the market when compared to the high-quality products offered by other top-tier competitors.

## Chapter- 3

### The project: Impact of Key Performance Indicator-(KPI) Report on Employee Performance

#### 3.1 Introduction

Numbers are crucial in today's data-driven environment, regardless of your line of employment. KPIs, or key performance indicators, are among the most popular tools for working with data and numbers (Poleski, 2020). The business world is getting more and more cutthroat every day. Competing successfully in today's market requires agility in the face of constant change. As one of Bangladesh's largest fast-moving consumer goods (FMCG) companies, Square Toiletries Limited is continually honing its management practices to increase its efficacy in both domestic and international markets. STL maintains a competitive stance in the market while expanding its market share and introducing new brands to appeal to a wider audience. They are constantly hiring new salespeople to push these products and gain as much market share as possible. New sales officers are being added to the team on a weekly basis, making it even more difficult to monitor their activities and output. This is where setting KPIs would do its magic. By setting KPIs for employees, it would be easier to measure and evaluate employees' performance and make sure whether they are contributing to the company's growth or they are slowing it down (Gough, 2017). Moreover, with the result of the information provided by employees' KPI reports, upper management is better able to decide who should be compensated more handsomely, who should be promoted, who should be transferred, and so on. Also, as employees work by keeping in mind that they have to achieve a good grade on the KPI report, and the indicators of the KPI report are always set keeping in mind the growth of the company, it ultimately helps in their individual and overall organizational performance enhancement. Therefore, the topic "Impact of Key Performance Indicators (KPIs) report on employee performance" is critically researched. The focus group of the report was employees of the Sales department of Square Toiletries Limited.

##### 3.1.1 Problem Statement

The importance of key performance indicators lies in the fact that they provide a yardstick against which progress can be measured. Key performance indicators are a great way to see if you are on track to succeed (Poleski, 2019). With the use of KPIs, a business can establish objectives, develop a plan to achieve those objectives, and assess progress along the way. Moreover, KPIs provide employees with a constant read on how they're doing. They can now compile data at any time, not just at the end of a project or quarter. KPIs streamline performance management by letting everyone observe their own and their peers' progress. Since the answer to the question "How are we doing?" is bundled into a clear figure rather than concealed under spreadsheets and services or, worse, behind guesswork, this transparency ensures that everyone

is moving in the same direction, which streamlines lines of communication.

On the other hand, without KPIs, employees will lose motivation since they will not have a defined purpose to work toward, leading to a standstill in productivity. No one will ever know why progress was so slow, and output so low; this is because actual capacity is unknown. Also, decision-makers will be seated on a deserted island, receiving inaccurate insights from department heads based on their recollection or intuition. Inaccurate feedback will make it impossible to make "on time" adjustments to compensate for any target errors (Shehab, 2015). We will thoroughly analyze how KPIs make an impact on employee performance and this paper will especially focus on how KPIs make an impact on employee performance of the Sales Department of Square Toiletries Limited.

### 3.1.2 Background of the Report

BRAC Business School mandates students to join an internship program in an organization for three months after finishing all university courses which is counted as part of the BUS400 course. The internship experience is compulsory for achieving your undergraduate degree and it combines theory and practice. The primary goal of this internship program is to equip students to work in a professional environment in their major or minor concentration area which will prepare them for the real professional world. Upon completion of the internship, every student has to submit an internship report which reflects the internship's knowledge learned and work experience.

As I have done my internship in the Sales Department of Square Toiletries Ltd under the supervision of a sales admin-executive I chose the project of my internship report to be about Key Performance Indicator Reports and their effects on employee performance. Through this report and my project work, I could truly combine my theoretical knowledge with the practical knowledge that I gained in these three months.

### 3.1.3 Objective of the Report

The primary purpose of this report is to research how key performance indicators or KPI report positively influences employee performance.

The particular objectives are as follows:

- Assessing how KPI report plays a vital role in the punctuality of the sales employees
- Understanding how it can help employees to manage their monthly budget in an appropriate way
- Figuring out how it can play an important part in improving the percentage of sales targets that are met
- Assessing the effectiveness of the KPI report in encouraging sales employees to improve their overall performance

### 3.1.4 Significance of the Report

The results of the study will provide an overview of the method that Square Toiletries Limited uses to make its Key Performance Indicator Reports and the influence that this process has on the company's ability to meet its sales goals. In addition, how do the KPI reports help in enhancing employee performance. Certain recommendations will be put into action following the conclusion of the study, which will take place during the internship that lasts for three months. Because the report will include information that helped Square Toiletries Limited dominate the

market for years by effectively utilizing its processes, it will be beneficial for small businesses to have an understanding of how to carry out processes of this kind. The report will be released later this month. In addition, the counsel might be of assistance to the company in evaluating their process and making improvements to bring it up to date and make it more effective. In conclusion, but certainly not least, the research report will make it easier to conduct further investigation on the topic.

## **3.2 Hypothesis Development**

### **KPI Report and Meeting Sales Target, Managing Monthly Budget, Punctuality**

The manager or sales leader uses sales KPIs to measure the performance of each person and the sales team as a whole, make plans for future growth, and figure out where the sales process or sales team is weak. But when KPIs are looked at in the right way, the CEO and other top executives can learn a lot about where the company is going and how much it has changed and grown. They also can take decisions easily about which employees to promote. On the other hand, sales KPIs tell sales employees how well they are meeting their own sales goals, managing their budget and how well they're doing compared to other sales employees in their company or region. Modern sales teams know what's going on with their sales and how it affects the company. They also look at performance indicators to get people to take action and stay motivated.

In the sales department of Square Toiletries Limited, KPI report for employees are generated so that it becomes easier for top management to make decisions about employees' promotion, increment, and bonuses. Since, depending on the grade of the KPI report these decisions are made, employees are always concerned about their performance indicators and achieving a good grade on the report. Which ultimately works in their favor as it helps enhance their overall performance.

As a key performance indicator, Square Toiletries Limited sets sales targets for each month that must be met. Every month, each sales employee has their own goals to reach. So, when employees want to get a good grade on their KPI report, they do their best to meet their monthly sales targets. To do this, they have to be consistent in their performance throughout the month. As a result, they get a higher grade on their KPI report at the end of the month.

Another key performance indicator of the STL sales department is, managing the monthly budget. Every sales executive has a fixed monthly budget. They have to manage the budget in such a way that it doesn't exceed for some reason. Employees basically try to manage their monthly budget in a manner where they could save some amount from the budget and by doing so they ultimately enhance their performance. Consequently, they end up getting a higher grade on the KPI report.

In the STL sales department, being on time is also a Key Performance Indicator. When employees get to the head office on time, field sales officers can do more IMS (in-market sales). If they're late, the warehouses tend to take the products of the competitor companies because they arrive earlier. So, the goal is to get to the market before the company's competitors would so that the company can sell more products every day. This is why being on time is one of the things that the KPI report looks at. In a broader perspective, punctuality ultimately contributes to the performance enhancement of employees. As a result, they end up scoring a higher grade on the KPI report.

Therefore, we came up with the following hypothesis:

H1: There is a positive relationship between the KPI report and enhanced employee performance.

### **3.3 Methodology**

Most research falls into three main categories: qualitative, quantitative, and mixed. Qualitative research involves collecting and analyzing non-numerical data (like text, video, or audio) to learn about ideas and opinions. Quantitative research, on the other hand, uses numbers to look into research problems. A mixed strategy combines both qualitative and quantitative research. This study's goal is to find out if there is a connection between KPIs and Employee Performance. Employees of the Sales department of Square Toiletries Limited were selected as the respondents. A quantitative method was used to reach the goals of this study. This method gathers information through structured surveys and questionnaires, both online and offline. The sample size was 43 as that is the number of people who work in the STL Sales department. The sales department is a part of the STL head office which is located in the Capital of the country. 43 structured survey questionnaires were used to gather information from the head office.

Pearson's correlation analysis was done to find out how KPIs like sales target, monthly budget, and punctuality affect employee performance, as well as how they affect each other and how important they are. Correlation analysis is a method used in statistics to find out how strong a link is between two continuous variables that can be measured quantitatively, like height and weight. This kind of study is helpful when a researcher wants to see if there are logical links between different factors. Correlation between two variables means that when one variable changes in a predictable way, the other variable also changes in a predictable way; the variables change at the same rate over time. Correlation tests are probably the most common statistical process (Makowski et al., 2020). They are used as the basis for a wide range of applications, such as exploratory data analysis, structural modeling, and data engineering.

### 3.4 Data Collection and Analysis

#### Descriptive Statistics

Descriptive statistics reveal broad demographic information about the entire sample of respondents (n=43).

		<b>Job Duration</b>			
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	1-2 Years	5	11.6	11.6	11.6
	3-5 Years	21	48.8	48.8	60.5
	6 Years and Above	17	39.5	39.5	100.0
	Total	43	100.0	100.0	

*Figure 19: Frequency Distribution Based on Job Duration*

From the table above, we can clearly see that the frequency of respondents who worked in the company for 3-5 years, is F=21, whereas, for the respondents with experience of 6 years and above, their frequency is F=17. For the rest of the respondents who worked in the company for 1-2 years, the frequency is F=5. In all of the data samples, the values for Valid percent and percent are the same. This means that there are no missing values or data that is considered an error and is not taken into account.

		<b>Familiar with KPI</b>			
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Yes	41	95.3	95.3	95.3
	No	2	4.7	4.7	100.0
	Total	43	100.0	100.0	

*Figure 20: Frequency Distribution Based on Familiarity with KPI*

When it comes to how many of the respondents were familiar with KPI or the KPI report, almost 95% of the data represents people who were familiar who have a frequency of F=41. Moreover, in all the data samples here also have the same percent and valid percent as no missing values found there.

		Age			
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	20-25 Years	4	9.3	9.3	9.3
	26-30 Years	5	11.6	11.6	20.9
	31-35 Years	21	48.8	48.8	69.8
	36 Years and Above	13	30.2	30.2	100.0
	Total	43	100.0	100.0	

*Figure 21: Frequency Distribution Based on Age*

From the table, we can see that most of the respondents belong to the age group of 31-35 years who have a frequency of F=21. Again, we see that for all the data samples we have the same percent and valid percent which indicates there is no missing data.

		Gender			
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Male	37	86.0	86.0	86.0
	Female	6	14.0	14.0	100.0
	Total	43	100.0	100.0	

*Figure 22: Frequency Distribution Based on Gender*

When the characteristics of the data sample as a whole are taken into consideration, it is conceivable to show that the vast majority of the data come from male respondents as the number of male employees in the sales department is more than the number of female employees. On the other hand, there is not enough of a gap in age between the two groups (male and female) for there to be a discernible difference in the data sample that was gathered. In the same manner, valid percent and percent are the same and it is only considered to be such when there are no missing values in any of the data samples that are being considered.



## Correlations

### Descriptive Statistics

	Mean	Std. Deviation	N
KPI	4.1628	.80794	43
Enhanced_Employee_Performance	4.3488	.99723	43

*Figure 23: Mean, Standard Deviation, Frequency*

The Likert Scale is used to calculate the data for each sample of data. The values used were 1, 2, 3, 4, and 5, with 1 denoting "Strongly Disagree" and 2 denoting "Disagree." In the table above, the mean summarizes the contributions of 43 data samples for each variable. For instance, when Enhanced Employee Performance was taken into consideration, Mean 4 represents that 43 people Agree with the employee performance questionnaire.

### Correlations

		KPIs	Enhanced_Employee_Performance
KPI	Pearson Correlation	1	.805**
	Sig. (2-tailed)		.000
	N	43	43
Enhanced_employee_performance	Pearson Correlation	.805**	1
	Sig. (2-tailed)	.000	
	N	43	43

\*\* . Correlation is significant at the 0.01 level (2-tailed).

*Figure 24: Correlations Analysis*

R-value is 0.805 when the correlation is done between Employee Performance and KPIs. If R is positive and close to 1, we can say that the variables have a positive correlation. Since the values are two-tailed, it means that the data are significant to the chosen Alpha value while the analysis is being done. Besides, the correlation analysis can't be rejected as the significance is 0, (P<0.01).

## Regression

Hypothesis	Regression Weights	Beta Coefficients	$R^2$	F	p-value	Hypothesis Supported
H1	KPIs → EEP	.993	.647	75.237	.000	Yes

Note: \*  $p < 0.05$ , KPIs: Key Performance Indicators, EEP: Enhanced Employee Performance

*Figure 25: Regression Analysis*

The hypothesis tests if KPIs positively influence employee performance. The dependent variable EEP (enhanced employee performance) was regressed on predicting variable KPIs to test hypothesis H1. KPIs significantly predicted EEP,  $F=75.237$ ,  $p < 0.001$ , which indicates that the KPIs can play a significant role in shaping EEP ( $b=.993$ ,  $p < 0.001$ ). These results clearly direct the positive effect of the KPIs. Moreover, the  $R^2=.647$  depicts that the model explains 64.7% of the variance in EEP. The table above shows the summary of the findings.

## 3.5 Discussion

The current study examines the connection and effects of Key Performance Indicators on the performance of the employees of the sales department. The findings indicate a strong and significant connection between employee performance and KPI reports. Performance management is an important part of giving an organization an edge over its competitors. This is the only way for organizations to see if their employees are heading in the right direction and meeting their goals in terms of their set goals and objectives. To do this, performance indicators or KPIs are used to evaluate and keep track of the employees. This research thoroughly discussed how KPIs positively affect the performance of employees. Different tests are conducted to test the correlations between the two variables.

### 3.5.1 Managerial Implication

This study adds to what is known about key performance indicators among employees and employers in Bangladesh. Moreover, this research refreshes our empirical understanding of the KPI report. The results showed how important the variables are and how much KPIs affect employee performance. So, managers and organizations who make decisions would find it easier to decide on the chosen approach. Companies and managers will be able to better understand the importance of KPIs and how they affect employee performance in a developing country like Bangladesh with the help of the information and data analysis that was gathered.

### 3.5.2 Study Limitations and Future Directions

Despite my best attempts to make this paper as informative and all-encompassing as possible, there will always be limitations that need to be taken into account. STL has over 1200 field sales agents working in different parts of the country. It was difficult for me to get in touch with all of them and get all of their perspectives because of the distance between us and the fact that their educational background isn't of the finest level. They do not comprehend my function or the significance of the results, and they do not have the time to engage in such a survey since they do not care for it. In addition, they do not perceive my role. Because of this, the only people who worked at the headquarters and could provide me with responses were my colleagues who were already familiar with the procedure. In light of these constraints and in order to protect the confidentiality of the business, some specifics have been omitted in order to maintain compliance with the organizational policies. Moreover, the study is quantitative research, but it could have been done in a different way. In this study, only three key performance indicators (sales target, monthly budget, and punctuality) were tested to see if they had an effect on employee performance. There are many other indicators that were not taken into account.

For further research or study, it would be good to use both quantitative and qualitative methods and look at a large number of samples from all over the country. Also, a study could be done to compare employees who work with KPIs and employees who don't work with KPIs to see what they have in common and what makes them different. Also, more indicators like attrition rate per employee, average cost per lead, and product performance can be looked at to see how they affect employee performance.

### 3.6 Conclusion

KPIs are more than just the numbers and measurements you share on a weekly basis; they give you, insight into the performance and overall health of your company, allowing you to make crucial changes to your execution in order to meet your strategic objectives (Wishart, 2022). You can accomplish results more quickly by selecting the appropriate KPIs and measuring them. A key performance indicator is a quantifiable number that shows how well a business is doing in relation to its main business goals, quarterly targets, and business goals, as well as its advancement toward its 3-5 years strategic plan.

Key performance indicators are crucial to business objectives because they keep those objectives at the forefront of decision-making processes. Establishing clear objectives for the entire organization and holding people accountable for their own key performance indicators (KPIs) helps ensure that the company as a whole is moving in the right direction. it guarantees expansion and longevity. Every business nowadays needs to be always competitive to survive. This requires increased efficiency across the board. Over the years, there has been a significant shift away from conventional practices and methods, and businesses have adjusted accordingly. Key performance indicators are a relatively new practice that has found a home in the

operational operations of large organizations, and it's about time that every business started to apply it to hop on the bandwagon for their own improvement.

From the survey that we did, we can see that the majority of the employees of the sales department of STL think that STL's KPI approach is the most standardized in the industry and is invaluable as a decision-making resource. Sustaining in this competitive market will be possible because of the KPI reports' tight integration with the organization's sales goal. Moreover, we also could see from the survey that most of the employees work by focusing on the indicators of the KPI report as they find a guideline from there. And a majority of the employees strongly believe/agree that KPI report helps in improving their performance. So, in the end, we can conclude by saying that the KPI report makes a positive impact on employee performance.

### **3.7 Recommendation**

KPIs must be used to assess the extent to which a firm meets its fundamental objectives and strategic goals. The KPI data should subsequently be used to make decisions and, if necessary, to take action. This implies that a KPI's purpose is to offer information or objective statistics (Marr, 2022). Although the STL Sales Department's KPI approach is standardized, there is always room for growth. Here are a few suggestions I have for them:

- ❖ For an indicator to be useful, it must have a purpose or objective. However, rather than being the final objective to strive for, this goal serves more as a benchmark to show us what exceptional or horrendous looks like. KPIs serve as metrics that each employee uses and owns to identify areas that need improvement, making them valuable enablers of change and a little but important distinction (Marr,2022). As a result, STL should only utilize KPIs as a goal-relevant metric to identify improvement areas.
- ❖ Established futurist Bernard Marr argues that acknowledging the limitations of any measurement is fundamental. Key performance indicators, or KPIs, are indications of performance but never provide a complete context. If KPIs are utilized as objectives, they will only receive whatever they measured. Key performance indicators are not the be-all and end-all of judging an employee's contribution, and the STL Sales Department should keep this in mind.
- ❖ Key performance indicators (KPIs) are helpful when used to monitor progress toward goals. But if the KPIs are treated as endpoints in and of themselves, they can become a burdensome obstacle to progress. True key performance indicators should provide light on how well people are doing in regard to their current activities and future goals. Members of a team will adhere to whatever methods necessary, including dishonest ones, to meet a KPI when doing so is a prerequisite for receiving a reward (Marr,2022). Therefore, STL should not push employees to linger over their KPI scores but rather to always strive to enhance their performance.

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## Appendix

### Questionnaire:

1. How long have you been working in the Sales Department of STL?
2. Are you familiar with the Key Performance Indicators (KPIs) Report and its impact on employee performance?
3. "The Sales Department of Square Toiletries Ltd has the utmost standardized format for KPI Report generation"- to what degree/extent do you agree with this statement?
4. "KPI report helps me to meet my monthly sales target which positively affects my performance"- to what degree/extent do you agree with this statement?
5. "To achieve a good grade on the KPI report, I try to manage my monthly budget properly which ultimately contributes to my performance enhancement"- to what degree/extent do you agree with this statement?
6. To achieve a good grade on the KPI report, I arrive at the office at exactly 8.30 A.M and it fuels my overall performance on the long run"- to what degree/extent do you agree with this statement?
7. "(I believe that) KPI reports help to enhance the overall performance of the employees"- to what degree/extent do you agree with this statement?
8. "(I believe that) If there is no KPI, it's more likely that an employee's performance will gradually degrade"- to what degree/extent do you agree with this statement?
9. "KPI reports of employees provide an informative foundation for top-level managers to make decisions like whom to promote and whom to give a wage increment"- to what degree/extent do you agree with this statement?
10. "KPI report ultimately contributes to overall organizational performance"- to what degree/extent do you agree with this statement?
11. "I would prefer to work in a company where they don't have any KPIs"- to what degree/extent do you agree with this statement?
12. What is your age?
13. What is your gender?



# SPSS Screenshots:

## 1. Variable View:

	Name	Type	Width	Decimals	Label	Values	Missing	Columns	Align	Measure	Role
1	Job_duration	Numeric	8	2		{1.00, 1-2 Y...	None	8	Right	Nominal	Input
2	Familier_KPI	Numeric	8	2		{1.00, Yes}...	None	8	Right	Nominal	Input
3	Standardize...	Numeric	8	2		{1.00, Stron...	None	8	Right	Ordinal	Input
4	Sales_Target	Numeric	8	2		{1.00, Stron...	None	8	Right	Ordinal	Input
5	Monthly_Bu...	Numeric	8	2		{1.00, Stron...	None	8	Right	Ordinal	Input
6	Punctuality	Numeric	8	2		{1.00, Stron...	None	8	Right	Ordinal	Input
7	Enhanced_...	Numeric	8	2		{1.00, Stron...	None	11	Right	Ordinal	Input
8	Without_KP...	Numeric	8	2		{1.00, Stron...	None	8	Right	Ordinal	Input
9	Informative...	Numeric	8	2		{1.00, Stron...	None	8	Right	Ordinal	Input
10	Enhances_...	Numeric	8	2		{1.00, Stron...	None	8	Right	Ordinal	Input
11	Without_KPI	Numeric	8	2		{1.00, Stron...	None	7	Right	Ordinal	Input
12	Age	Numeric	8	2		{1.00, 20-25...	None	8	Right	Nominal	Input
13	Gender	Numeric	8	2		{1.00, Male}...	None	8	Right	Nominal	Input
14	KPIs	Numeric	8	2		None	None	10	Right	Scale	Input
15											
16											
17											

## 2. Data View:

	Job_duration	Familier_KPI	Standardized Format	Sales_Target	Monthly_Budget	Punctuality	Enhanced_Employee_Performance	Without_KPI_Performance	Informative_Foundation	Enhance_Organizational_Performance	Without_KPI	Age	Gender	KPIs
1	2.00	1.00	3.00	2.00	2.00	1.00	2.00	2.00	2.00	2.00	1.00	3.00	1.00	1.67
2	3.00	1.00	2.00	2.00	2.00	3.00	1.00	3.00	2.00	2.00	1.00	4.00	1.00	2.33
3	2.00	1.00	3.00	2.00	2.00	3.00	3.00	2.00	2.00	4.00	1.00	3.00	2.00	2.33
4	2.00	1.00	4.00	3.00	1.00	4.00	2.00	5.00	4.00	2.00	2.00	2.00	1.00	2.67
5	3.00	1.00	3.00	4.00	3.00	4.00	4.00	3.00	4.00	3.00	5.00	4.00	1.00	3.67
6	3.00	1.00	3.00	4.00	3.00	4.00	5.00	3.00	3.00	4.00	5.00	3.00	2.00	3.67
7	2.00	1.00	4.00	4.00	3.00	4.00	4.00	3.00	4.00	2.00	5.00	3.00	2.00	3.67
8	2.00	1.00	4.00	4.00	3.00	4.00	3.00	5.00	4.00	4.00	5.00	3.00	1.00	3.67
9	2.00	1.00	4.00	4.00	3.00	4.00	3.00	4.00	5.00	4.00	5.00	4.00	1.00	3.67
10	2.00	1.00	3.00	5.00	3.00	5.00	5.00	5.00	5.00	5.00	5.00	4.00	1.00	4.33
11	2.00	1.00	5.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	3.00	1.00	4.00
12	2.00	1.00	4.00	5.00	4.00	3.00	3.00	4.00	5.00	5.00	3.00	1.00	1.00	4.00
13	2.00	1.00	5.00	4.00	4.00	3.00	4.00	4.00	3.00	4.00	5.00	3.00	1.00	3.67
14	2.00	1.00	4.00	3.00	3.00	4.00	4.00	4.00	3.00	4.00	5.00	3.00	1.00	3.33
15	3.00	1.00	5.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	5.00	2.00	1.00	4.00
16	3.00	1.00	3.00	3.00	5.00	5.00	4.00	5.00	4.00	4.00	5.00	4.00	1.00	4.33
17	1.00	1.00	3.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	1.00	3.00	1.00	4.00
18	1.00	2.00	3.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	1.00	1.00	1.00	5.00
19	3.00	1.00	3.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	1.00	4.00	1.00	4.00
20	3.00	1.00	3.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	1.00	1.00	1.00	5.00
21	3.00	1.00	3.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	1.00	2.00	1.00	5.00
22	3.00	1.00	4.00	5.00	5.00	5.00	5.00	5.00	5.00	4.00	1.00	3.00	1.00	5.00
23	3.00	1.00	4.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	1.00	4.00	1.00	5.00
24	3.00	1.00	4.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	1.00	3.00	1.00	5.00
25	1.00	1.00	4.00	5.00	5.00	5.00	5.00	5.00	3.00	3.00	1.00	4.00	1.00	5.00

3. Regression Tables:  
 ➤ Model Summary & ANOVA

**Regression**

**Variables Entered/Removed<sup>a</sup>**

Model	Variables Entered	Variables Removed	Method
1	KPIs <sup>b</sup>	.	Enter

a. Dependent Variable: Enhanced\_Employee\_Performance  
 b. All requested variables entered.

**Model Summary**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	R Square Change	Change Statistics			Sig. F Change
						F Change	df1	df2	
1	.805 <sup>a</sup>	.647	.639	.59944	.647	75.237	1	41	.000

a. Predictors: (Constant), KPIs

**ANOVA<sup>a</sup>**

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	27.035	1	27.035	75.237	.000 <sup>b</sup>
	Residual	14.733	41	.359		
	Total	41.767	42			

a. Dependent Variable: Enhanced\_Employee\_Performance  
 b. Predictors: (Constant), KPIs

➤ **Coefficients**

**Coefficients<sup>a</sup>**

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.215	.485		.443	.660
	KPIs	.993	.114	.805	8.674	.000

a. Dependent Variable: Enhanced\_Employee\_Performance