

Report On
**“An investigation to the impact of Organizational Green Practices and
Organizational Culture on Generation-Z Employee Retention in
Bangladesh.”**

By
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ID: 21204236

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

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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 which 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.

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Letter of Transmittal

Dr. Md Asadul Islam
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66 Mohakhali, Dhaka-1212

Subject: Submission of the Internship Report on “An investigation to the impact of Organizational Green Practices and Organizational Culture on Generation-Z Employee Retention in Bangladesh”.

Dear Sir,

I am very much delighted to share with you my internship report on “An investigation to the impact of Organizational Green Practices and Organizational Culture on Generation-Z Employee Retention in Bangladesh”.

The entire report is a coagulated form of both academic and practical knowledge. The internship report has been done on the Employee Retention status in the perspective of Bangladesh. As I have been working as an Intern at Bengal Group of Industries, I had the opportunity to observe first hand regarding the effects of factors like Organizational Green Practices and Organizational Culture on the retention of the employees. I had tried to use my practical knowledge and combine it with knowledge gathered during the course of this investigation to portray the actual effect of the mentioned factors on Employee Retention in Bangladesh.

I would like to express my deepest gratitude and thanks for your kind guidance and supervision. I believe, you will appreciate the entire paper and find it worth reading.

Sincerely yours,

Sabiha Tabassum

Sabiha Tabassum
21204236
BRAC Business School
BRAC University
Date: February 12, 2023

Non-Disclosure Agreement

This agreement is made and entered into by and between Bengal LPG Ltd. and the undersigned student at BRAC University Sabiha Tabassum (ID: 21204236).

Acknowledgement

I would like to begin by thanking the Almighty Allah for giving me the courage and the perseverance to pursue this research work and also the capability to have completed the task successfully. I would like to show my kindest gratitude to my parents and my husband. They have supported me all throughout my entire academic, as well as during my Internship period. It could never have been possible to come up to this position without their support for me.

I am immensely grateful to my course instructor Prof. Dr. Md. Asadul Islam for his continuous encouragement, strong support, invaluable guidelines and suggestions that gave me the confidence to work and the directions to finally accomplish the desired outcome.

I would like to express my gratitude to Mr. Habibur Rahman (General Manager, Sales & Marketing), Md. Alim Ur Razy (Senior Executive, Sales and Marketing), and Mrs. Jannatul Ahsan Sugandha (Sales Admin, Sales & Marketing) for their guidance and mentorship throughout the course of my internship. I would also like to thank them for allowing me to work on this report in parallel to my work-related activities and my colleagues for their valuable time and insights. They also helped in pointing out factors which I would have otherwise failed to add.

I am extremely thankful to my husband for being an immense supportive person and for constantly encouraging and helping me throughout the journey, without which I would not be able to complete this project.

Executive Summary

The report for this investigation has been prepared in combination of the insights received from analysis of data from survey output as well as real-world insights gained while I worked as an intern at Bengal Group of Industries. The first part of this report provides an insight into the overall internship experience, the second part focused on providing an overview of Bengal Group as a whole as well as Bengal LPG Ltd. Lastly, the final part focused on the main objective of this investigation.

The study aimed to explore the relationship between Organizational Green Practices, Organizational Culture, and Generation Z Employee Retention in Bangladesh. The study found a strong correlation between these variables and discovered that Generation Z employees value a positive company culture, work-life balance, sustainability, and diverse work environment. The results of the study suggest that organizations should adapt their employment practices to retain Generation Z employees by offering competitive salaries and benefits, promoting open communication, recognizing and celebrating employee contributions, and fostering a culture of teamwork and collaboration. Additionally, organizations can offer work-life balance and flexible work arrangements, such as remote work options, flexible schedules, and job sharing.

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Chapter 1

1.1 Student Information:

Name: Sabiha Tabassum

Student Id: 21204236

Program: BBA

Major: Human Resource Management

1.2 Internship Information

1.2.1 Company Information

Duration: October 23, 2022 to January 23, 2023. A total duration of 3 months.

Company Name: Bengal Group of Industries.

Concern: Bengal LPG Limited.

Department: Operations and Sales & Marketing department of Bengal LPG Ltd.

Address: Level 7, Richmond Concord, 68, Gulshan Ave, Dhaka 1212

1.2.2 On-Site Supervisor's Information

Name: Ms. Jannatul Ahsan Sugandha

Designation: Sales Admin of Sales and Marketing, Bengal LPG Ltd.

Mobile: 01313355399

Email: sales-oprn2@bengallpg.com.bd

1.2.3 Job Scope/ Job Responsibilities

During my internship, I was responsible for:

- Taking daily updates of last days market visit picture, visiting card picture and sales report.
- Maintaining open lines of communication with distributors and building trustworthy professional connections.
- Distributor information based on Bangladesh regions will be entered into an Excel spreadsheet.
- Inspect the distributorship documentation.
- Check that your paperwork is legitimate.
- Help the Senior Executive of Operations write formal correspondence.
- Inputting information received through phone calls on the current state of gas station equipment into an Excel spreadsheet.
- Carried out a market study focusing on the price and policy issues of the rival brand.
- Be sure to run the documents for your chosen distributors by the company's top brass for their stamp of approval.
- Making sure the distributor's vehicle is on its way to the Mongla factory and keeping tabs on its present position.
- Send the SO/DO paperwork and the distributor's bank payment slip to Bengal LPG Accounts before the day ends.

1.3 Internship Outcomes

1.3.1 Student's Contribution to the Company

In my capacity as an intern, I have provided the following benefits to the business:

Distributors may reach a corporate representative at any time thanks to a 24-hour hotline service.

As part of my job at Bengal LPG Ltd.'s emergency telephone service, I was often tasked with providing critical information to callers over the phone. Specifics on the actual paper, recent developments at the firm, statistics pertaining to the factory, and so on. In any event, I consider it my duty to respond to your questions as promptly and courteously as is humanly possible. In addition, following each and every phone conversation with the wholesalers, it is necessary for me to provide the essential paper information.

Telephone Survey: A new entrant to the LPG market, Bengal LPG Ltd. must conduct extensive telephone surveys to learn about the pricing, payment policy concerns, and distributor incentives offered by competitors. Therefore, I wanted to survey the market for the lowest prices on cylinders, refills, and their commission in particular. With this data in hand, Bengal LPG Ltd. offered the most competitive rates in the LPG industry.

Meeting Daily with Four or Five Wholesalers:

Many retailers will need to come to our headquarters to read the fine print on our pricing policies. In order to notify all of our distributors about our price rules and concerns, I must schedule a meeting with each of them.

Foster Communication Between the Business's Operations and Marketing Divisions; I began my internship with Bengal LPG Ltd.'s operations team but was subsequently transferred to the sales division three weeks into my tenure there. I've built solid relationships with the sales and operations departments as a consequence. Planning and programming for cylinder deliveries are the purview of sales, while their execution falls to process and operations staff. Since I was privy to key details regarding the sales team's strategy, I was able to serve as a conduit between the two teams, allowing operations to give support and human backup.

Numerous distributors daily ask for distributorship information and give us papers through courier, email, or the post office, which we then register and examine on a frequent basis. In Excel, I must record and analyze information about my wholesale suppliers. There will come a time when I need to check whether the distributorship paperwork has been renewed to see if it is still valid. From where things are, I have to suggest they send in the updated paper as soon as possible over the phone.

1.3.2 Benefits to the Student

During my internship, I have gained lots of knowledge and developed my skill that helped me grow professionally and personally. Some key points are as follows:

First, I didn't get much of a feel for the corporate world throughout my college because of my lack of internship experience. The internship, however, placed me in that position and gave me the experience I needed to be successful in the demanding business world. It took some time to get used to working from 9 am to 5 pm. But the obligations were heavy, and I grew to appreciate the culture.

Second, this internship program made me more responsible towards punctuality and taught me the value of time. I had to maintain an attendance sheet on regular basis and could not leave before 5 PM. If I had to leave the office before 5 PM, my attendance was counted as half day working hour.

Third, I gained experience in business communication and protocol by overseeing the company's internal and external channels of information flow. This task allowed me to network with several influential people in the LPG business, which was a huge benefit. Having dealt with customers and other professionals, I have picked up valuable lessons in business manners and communication that will help me advance in my career.

Fourth, in my internship at Bengal LPG Ltd., I was able to get valuable job experience by contributing to the company by completing critical tasks and taking on new responsibilities. They made a difference, and I grew as a person as a result. Thanks to their willingness to share their knowledge and experience with me, all of my colleagues have been invaluable sources of education. They answered my questions and complimented my work with such enthusiasm that it made me want to improve in my position.

Fifth, recognizing the significance of various means of contacting customers at Bengal LPG Ltd., the relevant authorities continuously monitored my communications with distributors and ensured that each distributor, regardless of their monthly consumption unit size, received top attention. For a while, my supervisor and I met monthly with the distributors, and then I started going there on my own to keep an eye on things. It was a lovely ceremony that highlighted the value of each customer to a company, regardless of their role in the LPG market's financial success.

Sixth, Bengal Group of Industries values its employees and knows how important it is to maintain a safe and healthy workplace. Employees of Bengal Group of Industries are encouraged to take use of the time between 1 and 3 p.m. for lunch, during which they are free to have lunch outdoors or socialize with coworkers. In addition, the Bengal LPG Ltd. headquarters has a great rooftop where workers may go to relax and enjoy the fresh air during their breaks. It gives them a much-needed vacation from their regular, strenuous work, and they come back to their jobs with renewed enthusiasm.

Seventh, I gained another key to success of professional life which is patience. I had to face lots of challenges and tolerate many unwanted situations which I never faced before. But after working three months here, I learned to deal every circumstance with patience.

1.3.3 Difficulties Faced During the Internship Period

During my internship, I faced a wide range of challenges:

The offices of both Bengal Cement Ltd. and Bengal LPG Ltd. are linked. Since I need to keep in touch with them for professional reasons, I need to socialize with them. Here are some key challenges:

- Co-workers are not women friendly. Their behavior towards women is not acceptable and it is hard to work in such an environment.
- A woman working at Bengal LPG Ltd. might be embarrassed by the attitudes of some of her male colleagues. It's common knowledge that some people would resort to bullying others over things like how they wear their dupattas and how they look. Such conduct has no place in the offices of any respectable business.
- Another major issue is there is no ladies washroom in their office. All women have to face different types of problems and embarrassing situations because of this.
- They did not have proper snacking or lunch system which is very inconvenient for everyone. They do not even provide proper beverages like tea or coffee.
- They did not give any clear direction on what and how to work. As an intern, I faced so much problems like when and what to do, had to ask several times to give me some tasks for the day.
- I had to sit beside three managers which was very uncomfortable for me and made me abated as a new employee in a new working place.
- BGI pays very less amount compensation and paid after done the internship program. Most of the interns including me were not satisfied with the compensation system.

1.3.4 Recommendations to the Company on Future Internships

To further its growth, Bengal LPG Ltd. is encouraged to concentrate on the following suggestions:

- They need positive coaching from staff to change their mindset and get them to respect and support their female coworkers. Also, they need to have a ladies washroom inside the department and a particular place where females can pray.
- The process of selecting an internship is time-consuming and tedious. In order to make life easier for their interns, companies may lay out their expectations in more detail from the outset.
- It's inefficient and time-consuming to physically search distributors' data. In contrast, digitizing paper files expedites processes and enhances output quality.
- To make it easier for its trainees to demand office supplies and other regularly used commodities, Bengal Group of Industries issues each one a unique ID number and certificate.
- They should make sure a better lunch or snacking system where employees can have their meal with satisfaction as they are only giving it once in a day.
- Interns should have the scope to seat beside the supervisor so that they can feel comfortable and get direct and clear direction and work accordingly.
- Lastly, they should increase their compensation because interns also work like a full-time employee, they work hard just like other permanent employees, otherwise it can be another reason of discouraging to join this company.

Chapter 2

2.1 Introduction

The assertion that Bengal LPG Limited is one of the best suppliers of LPG in the country is supported not only by the company's devoted customer base but also by the most well-known authorities in the business. This scenario analysis will offer them with a comprehensive picture of their business strategy, which other emerging LPG firms throughout the nation may utilize as a model for developing their own business strategies. This research will serve as a springboard for future investigation since it will spell out the guiding principles of the organization and demonstrate how its operations reflect the issues mentioned in the report.

2.2 Overview of the Company

2.2.1 General Considerations Regarding the Firm

The Bengal Group of Industries is the parent business of Bengal LPG Ltd. As a result, the Bengal Group of Industries is in charge of and responsible for coordinating and controlling the whole of Bengal LPG Ltd.'s commercial operations and activities. Bengal is a sub-brand of the parent company, Bengal Group of Industries, which was established in 1969. It is estimated that around 3,000 metric tons of raw materials are processed each month at Bengal Plastics, which is Bangladesh's biggest plastics plant. 27 other businesses have joined forces with them during the course of their operation's history. In 2017, Bengal Group of Industries took over responsibility for this project from Bengal LPG Ltd.; the business activities began in May of 2021.

2.2.2 Vision, Mission, and Objectives

The vision, mission, and values of Bengal Group of Industries are related with such goals that determine the attempt to develop Bangladesh's LPG industry, which has the potential to have a long-lasting influence on the economy of the nation.

- **Mission:** The mission of Bengal Group of Industries is to consistently exceed the expectations of customers in order to achieve unrestricted excellence by providing more value to customers than our competitors do.
- **Vision:** The vision of Bengal Group of Industries is to become the global leader in the manufacturing industry. BGI thinks that for Bangladesh's cultural treasure to be exceptional and unique, it must be initiated from within.
- **Objectives:** The Bengal Group of Industries' objective is to become the most successful company in the sector, and our philosophy is to provide to each and every one of our customers goods and

services of the best possible standard. We are able to do this by enforcing a set of quality policies across the whole firm. (Bengal Group of Industries, n.d.)

2.2.3 Goal of the company

The Bengal Group of Industries' goal is to become the most successful company in our industry and to provide all of our customers with products and services of the highest possible quality. Simply becoming the best at what we do is company's aim. Since the beginning, it has expanded the operational horizon in an effort to improve the benchmark and the industry standards. The main goal is to dominate the industry that it can jointly create while giving the clients a worthwhile level of satisfaction, with the strong values and core set to the pinnacle of success. In short, BGI's goal is to showcase Bangladesh's diverse culture to a worldwide audience. (Bengal Group of Industries, n.d.)

2.2.4 Values and Behavior

Bengal Group of Industries has established business 'Values and Behavior' (V&B) to help employees meet both the company's management and their own objectives. These V&B are the core of the company's current identity and serve as a manual for how the company should operate; they are included into the goal and values statement of the company. Bengal Group of Industries have gathered V&B to motivate each member of the organization since they are essential to producing a sustained, productive, and inspiring influence.

The five cores V&B that BGI believes and maintains in any manner are:

1. **Innovation:** BGI prioritizes to be unique and exceptional from the other companies, they need to be updated regularly, for which they have to new 'Innovation' in their business. It's products, procedures, services, or business models will be innovative since we will be informed about new concepts and technologies.
2. **Collaboration:** Each and every member of BGI have to operate in a cooperative manner to maintain Value and Behavior. By 'Collaboration' BGI means, cooperating with one another and sharing ideas, BGI employees will operate in a way that will increase our chances of being more successful financially, culturally, and in terms of employee engagement.
3. **Integrity:** BGI believes in 'Integrity' in every work. By being truthful and upholding strict moral and ethical standards and values without wavering, BGI makes sure to bring integrity to our daily work.
4. **Quality:** BGI strictly assures the 'Quality' in terms of everything which extends beyond labor, culture, performance, and production. Quality of BGI can be also called as the DNA of the company.
5. **Performance:** The foundation of both business and people is performance. (Bengal Group of Industries, n.d.)

2.2.5 Authorized Dealer and Communication Partners

Even after having several departments and productions sectors, Bengal Group of Industries has some authorized dealers such as:



Moreover, BGI established Bengal Communications Ltd with the intention of broadcasting different satellite television channels. BGI'S partners are:



2.2.6 The Overarching Ideas

The Bengal Group of Industries is built upon a foundation that is firmly established by two primary tenets. The following are some of them:

- Ensure that both the product and service quality remain consistently excellent.
- Continually looking for novel approaches to enhance performance via innovation.

2.3 Management Practices

Bengal Group of Industries has a well-defined management and human resources team that works hard to achieve the company's goals. The group has been divided up into smaller subsets in an effort to maximize both efficiency and creativity. The company's upper management is always on the lookout for solutions to the challenges posed by the market. Furthermore, they are focusing on the development of new choices to fulfill the ever-evolving needs of the market. There is an emphasis on group participation and debate in the leadership of Bengal Group.

2.3.1 Leadership Style

Leadership Styles are the behavioral strategies used by leaders to convince, inspire, and guide their subordinates. A leader's leadership style affects how plans and strategies are carried out in order to achieve certain goals while taking into account the needs and expectations of stakeholders as well as the health and well-being of their team. The degree to which it promotes follower's trust is a key component of an effective leadership style. (Trinidad C, 2022)

Democratic leadership is a management approach that values the opinions and involvement of all group members (Amanchukwu et al., 2015). It has certain potential downsides, yet it may be useful in promoting commitment and innovation. Democratic leadership has the potential to be a tremendous resource for inspiring a team to success when applied properly. Under a leader with a Leadership Style, everyone in the group has a voice in the final decision-making process. As the name 'Democratic Leadership' suggests "run by the people.", which means the management teams promote participation from every member of the workforce. Here, Bengal Group is practicing Demarcating Leadership because people are more interested to involve the decision-making process. Employees of Bengal Group cooperates with different work sector and help each other to grow leadership. Higher level management also want the support from their employee to contribute in the decision. In this process, Bengal group promoting the Democratic Leadership.

Participative Leadership is the approach in which all team members collaborate to reach choices. Leaders who encourage participation in the work process are more likely to see their efforts bear fruit. Effective participative leadership aims to develop a sense of obligation and responsibility among some of the followers. (Indeed Editorial Team, 2023) Bengal Group follows leadership approach. In a sense, the immediate supervisor always motivates their co-workers and teammates to boost the productivity and guide them to take the responsibility of the work.

The capacity of those who manage or supervise personnel in an organization to influence and mentor these people is known as Executive Leadership. Leaders that encourage participation from their followers include facilitators, social workers, arbitrators, and group therapists. In Bengal Group, Manager and Supervisor play that role, most of the worked as a healer. When it comes to supervise, they become strict mentor but it comes to help or support for fulfill the task they become best guide. These may include things like leadership theory analysis and boundary setting. Nonetheless, these methods would be subordinate if the primary goal is to encourage group members to feel that their efforts contributed to the final product. (Cole, 2015)

2.3.2 Human Resource Planning Process of the Organization

2.3.2.1 Recruitment and selection process

Finding and selecting the "right" person from the "wrong" person to fill a certain office post is the Process of Recruitment and Selection. Recruiting process is to choose the best applicants for the job, pick which professionals to hire to meet recruiting demands, train the most qualified individuals, and ensure that these chosen candidates can perform better. (Kausik Chakraborty, 2022). On the other hand, Selection process the method by which managers and others select from a pool of candidates the individual or people who, given management goals and legal criteria, are most likely to succeed in the job (Bratton and Gold, 2003). In short, Recruitment aims to draw people to an organization as opposed to Selection is the process of determining who among those applicants is the best qualified.



Figure 1: Recruitment and Selection process

Bengal Group of Industries follows all the process and procedures of recruiting and selecting of Human Resource Department. They start with their recruitment and selection process by giving circular on their Facebook page called Bengal Career where 750 CVs were dropped. After that they gave a text to every candidates for a written exam where some questions were related to general knowledge and IQ test and some descriptive questions. Later, who passed the first phase got another message to give a presentation on a particular topic and had to give viva at the same time. Lastly, from 750 candidates only 23 candidates were selected based on their sincerity and punctuality which is strictly maintained in BGI.

2.3.2.2 Compensation System

The compensation system in a commercial organization is a very essential part. Every company has a compensation system in place to keep things running smoothly (Ashwini D., 2019). The organization receives money from the activities which its human resources conduct, and the organization rewards the human resources' efforts with cash or in-kind benefits. Bengal Group of Industries manages compensation system in a well structures manner to keep their employee effectively engaged and motivated. For their permanent employees, they ensure to give their salary on time and gives two holiday bonuses every year. For the interns, they make sure to give a decent amount of compensation for three months of internship period. They also provide free lunch for interns and transportation for all the employees.

2.3.2.3 Training and Development

Training and Development are learning activities carried out inside an organization with the aim of enhancing an individual's or a group's performance at work (Folkman, 2017). The majority of these programs focus on improving a worker's knowledge and skill sets as well as inspiring more drive to improve work performance.



Figure 2: Training and Development Program

In Bengal Group of Industries, there are few trainings for interns. The first training they gave us on “Office Etiquette and Personal Grooming”, where they taught us with presentation slides by discussing some etiquettes and personal behavior towards workplace. They second training they offered us on “MS Office: From Basic to Intermediate”, where they have given the knowledge of MS Office which is a vital skill for any corporate life. The last training they have provided us was

divided into two sessions, those are “CV Writing Skills” and “How to Face Interview Board”, where we got to learn that how to make a professional resume and practically showed how to face an interview board for future career.

2.3.2.4 Performance Appraisal System

Performance Appraisal System is described as it the system for performance evaluation have changed from rigorous performance scoring to ones that are more sympathetic and relevant. Additionally, with the development of performance management software, they transitioned from being a manual to a digital process. In two types of appraisals, one is self-appraisal process which is yearly based where the appraisee receives a form, and ultimately, they are rated on a scale of 1 to 10. The supervisor or departmental head may serve as the assessor. The same standards will be used by him or her to evaluate them. On the other hand, the second appraisal system is year-long where this kind of evaluation continues throughout the entire year. The exception is when a new employee is involved. A new employee is evaluated in such an assessment procedure after six months in front of a formal board (Pollock, 2021).

2.3.3 Diversity and Team Building

"Diversity" refers to both an evident aspect of human life—that there are many different kinds of people—and the belief that this diversity fuels cultural, economic, and social vitality and creativity, according to the Greater Good Science Center (December 19,2022). Indeed, decades of studies indicate that intolerance harms our well-being—and that individuals prosper when they can tolerate and welcome the world's variety. The term "diversity" is closely connected with racial diversity in North America. However, that is only one aspect of human existence. In addition, there are a plethora of other areas where we differ from one another, including gender, language, culture, etiquette, sexual orientation, and many others. Some activists have even pushed in recent years for the acknowledgement of "neurodiversity," which speaks to the variety of variances in brain function.

Since Bengal LPG Ltd. is wholly owned by the Bengal Group of Industries, the latter has always managed or had some say over the hiring and policies of the latter. They are working to increase diversity in the workplace since it has been shown to stimulate more original ideas and approaches.

Team Building can refer to the everyday interactions that employees have when working together to complete the tasks assigned to them. Team building strengthens relationships between members of a group (Heathfield, 2021). Individual members appreciate one another and their differences, while also sharing shared aims and expectations. This type of team formation occurs naturally and may be aided if the group takes the time to develop a set of team rules. These norms assist group

members in understanding how to engage correctly inside the team and with the rest of the organization. Structured activities and exercises guided by team members can also be used to establish a team. Managers can also contract out facilitation to an external resource with the correct budget and goals. Team building may aid in instilling organizational values in personnel, and succession planning and training can create a culture of lifelong learning. They're investing heavily in strategic planning and personnel acquisition to assure their long-term success.

The following are some results of an HR strategy:

A low rate of employee turnover has been achieved at Bengal Group of Industries as a direct result of the current Human Resources strategy. In an attempt to foster a sense of community among its staff members, the firm hosts a number of official and informal training sessions and activities on a regular basis. There is sufficient evidence to suggest that their approach has been successful over the years.

2.3.4 Organogram of the company:

I have collected an organogram with the help of my supervisor and are approved by the General Manager Sir which is given below:

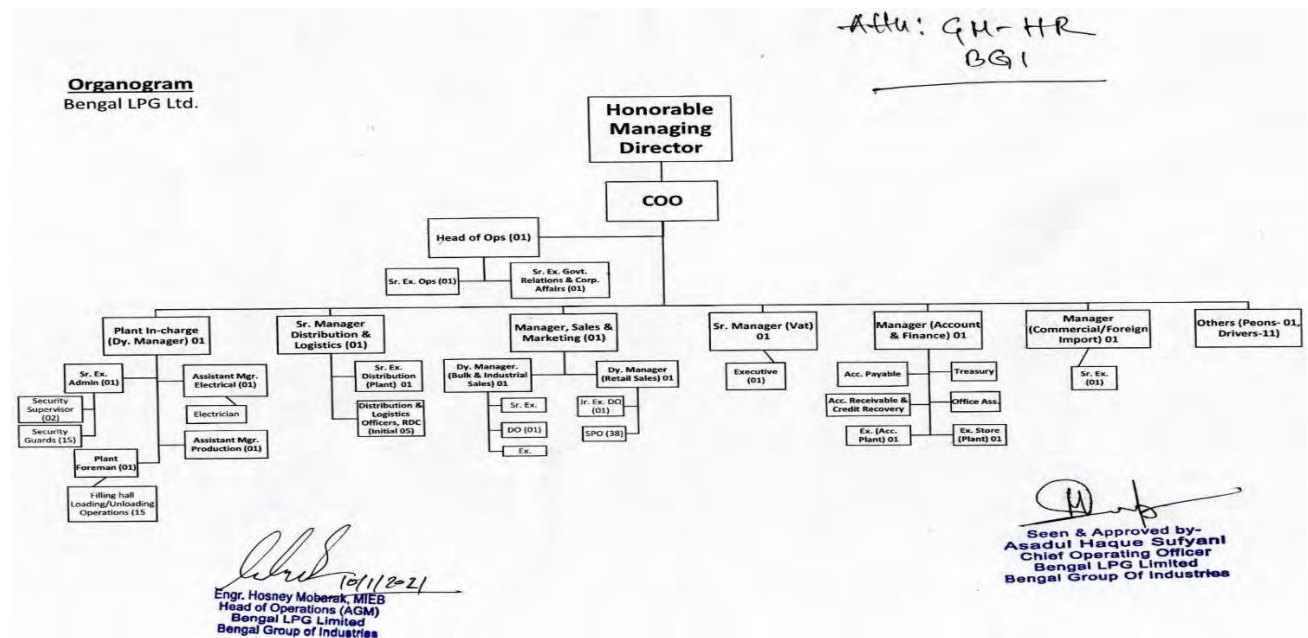


Figure 3: Organogram of Bengal LPG Ltd.

Importance cooperation of the Management Team

The organogram I have given above describes the responsibilities of each position and so the key management group in charge of carrying out Bengal LPG Ltd.'s mission is represented by the hierarchy level below:

MD & COO: As the highest-level Management Team, the Chairman, MD of the Bengal Group of Industries, and COO of the Bengal LPG Ltd. are in charge of and run the entire structure.

Head of Operations: all the project work are moving along extraordinarily effectively and efficiently under the direction of the head of operation.

Manager-in-Charge of the Plant: All actions pertaining to the plant must be supervised and decided by the manager in charge.

Senior Director of Distribution & Logistics: The distribution of cylinders, sales orders, industrial volume of sales, and the road tanker rotation will all be under the senior director of distribution and logistics' control.

Manager of Sales & Marketing: Depending on the placement requirements of Bengal LPG, the manager of sales and marketing will establish the marketing policy, determinants, and design and apply the relevant criteria.

Some achievements of Bengal LPG Ltd. in recent times:

Bengal LPG Ltd. has achieved some renowned awards and prizes that I think it should be highlighted in my report which are mentioned below:

1. Chairman & MD's Award
2. Performance Bonus
3. Excellence Award
4. High Performer's Award, etc.

2.4 Marketing strategy

Due to Bengal LPG Ltd.'s relatively recent introduction to the market and start of operations in May 2021, specific marketing approaches and tactics for each industry are still in the planning stages. The recently hired head of Bengal LPG Ltd.'s Sales and Marketing team is working to integrate and establish guidelines that will give answers to the company's important marketing needs, with an emphasis on digital marketing.

2.4.1 Market Segmentation

Organizing potential customers into groups or segments with comparable demands and responses to marketing actions is referred to as market segmentation. Segmenting the market into smaller groups based on demographics like age, income, personality, behavior, interests, requirements, and geography is called market segmentation (Tarver, 2022). Products, marketing, advertising, and sales may all be improved by targeting certain demographic groups. Residents of urban and rural areas now have different access points to the natural gas supply thanks to Bengal LPG Ltd. The northern and southern parts of the country therefore have the greatest frequent need for cylinder gas commodities for cooking.

2.4.2 Targeting Consumer

Targeting consumer refers to the process of assessing the consumer segment appeal and figuring out how to draw in new customers. The customer segments a company chooses to target will primarily rely on the goods and services it is providing (Talerico, 2022). Bengal LPG Ltd. has focused on middle-class people who can afford to buy and consume its product on a regular basis. Bengal LPG Ltd. has kept its prices as affordable as possible because it is a relatively newcomer in the LPG market. Bengal LPG Ltd. delivers the half price to the consumer of the cylinder while doubling the cost of producing the cylinder. It's essential to impose a premium price as a new player in the industry in order to draw in and win over new customers.

2.4.3 Approaches to Advertising

Advertising encompasses the employment of a sponsored, impersonal message or content to engage the consumer or to promote or sell any item or service. It is a kind of marketing communication that is very good at increasing a product or service's visibility, reach, lead generation, and sales (Bhasin, 2019). Businesses must be sincere in their advertising while being at their core.

As an example of their marketing prowess, Bengal LPG Ltd. has implemented the following:

- They're putting their efforts into direct engagement with customers, which has a lower cost and produces better outcomes.
- Creating eye-catching visuals to promote high-quality, cutting-edge, imported cylinders to retailers and end-users.
- Recruiting hardworking individuals who can add to and preserve the marketing tactics' worth.
- Building connections with clients and gathering market data in order to provide customer-focused business solutions for the liquefied petroleum gas (LPG) industry.

- With its restricted natural gas supply, Bengal LPG Ltd. has effectively segmented the population, leaving those living in the countryside isolated from those living in the city. As a consequence, the most significant regular demand for cylinder gas commodities for food preparation is concentrated in the south and the north of the country.
- Affluent middle-class people in Bengal, India are Bengal LPG Ltd.'s intended market. Considering its youth in the LPG market, Bengal LPG Ltd. has kept its pricing as low as they may be. Although the cost to manufacture a cylinder is twice, Bengal LPG Ltd. only charges consumers for half of the cylinder's value.
- The firm is using manufacturing and plant footage to expand and attract more consumers by getting customers involved and addressing their queries about the product's legitimacy. However, Bengal LPG Ltd. may use its other businesses for advertising purposes. Sponsoring X-banners or hanging cards at Bengal Plastic Ltd. shops, for example, may draw consumers' attention and make them think the product is part of the Bengal Group of Industries, increasing the likelihood that they will test or buy the advertised product. Due to the Bengal group of industries' ownership stake in RTV, Bengal LPG Ltd. is able to produce unique commercials for airing on the network.

2.4.4 Market positioning

Market positioning is the capacity to shape consumers' perceptions of a brand or product in comparison to rivals. Establishing a brand's identity or image with the intention of influencing how consumers view it is the goal of market positioning (Corporate Finance Institute, 2022). Market leaders, challengers, followers, and niche players are the four main roles that brands play in the industry. Brand positioning makes it easy to identify your target audience. In addition, it clarifies to your ideal clientele what makes your business and its wares so special. Justifying your price decisions becomes much easier. A price plan may be rationalized by the brand's positioning.

Bengal LPG Ltd. has to differentiate itself from rivals in the cylinder products industry by emphasizing the unique benefits that they provide. It may be able to show that it makes use of high-quality imported raw materials that its rivals either don't use or that are in low supply. Furthermore, there is a certain temperature at which it will not melt. When buyers and sellers appreciate a product's distinct qualities, they are more likely to choose it over competitors.

2.5 Financial Performance and Accounting Practices

2.5.1 Financial Performance

Financial performance is a measurement of how well a company can utilize resources from its main line of business and create income. It is a thorough assessment of a business's position across

several areas, including assets, liabilities, equity, costs, revenue, and overall profitability (Kenton, 2022). It is measured using a number of business-related formulae that enable users to compute precise information on the prospective effectiveness of a firm.

In order to evaluate the financial performance of Bengal Windsor Thermoplastics Ltd., we are choosing the recent most financial statements/ annual reports of the company. Analyzing these reports will help us to evaluate the financial performance thoroughly.

To evaluate the organization's financial performances, the ratio analysis process shall be used to gain deeper insights. We will be looking at the following ratio analysis for this purpose:

- a) Liquidity ratio
- b) Activity ratio
- c) Profitability ratio
- d) Leverage ratio

Liquidity ratio

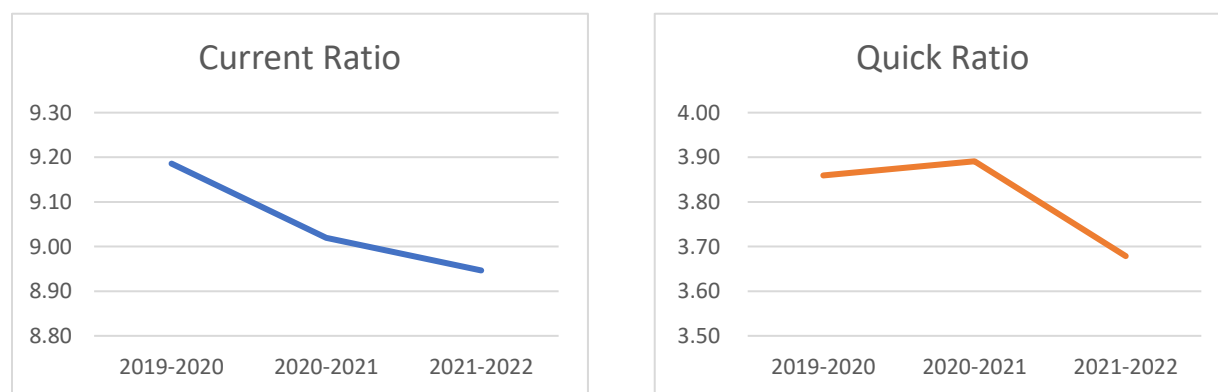
Liquidity ratio measures the ability of the firm to meet its obligations. These ratios establish relation between cash and other current asset and current liabilities. The liquidity ratios are:

- 1. Current ratio
- 2. Quick ratio or acid test

As per the data from the financial statements, the Liquidity ratio of the organization is as follows:

Name of Ratio	2019-2020	2020-2021	2021-2022
Current Ratio	9.19	9.02	8.95
Quick Ratio	3.86	3.89	3.68

Table 1: Liquidity Ratio



Graph 1: Current Ratio & Quick Ratio

From the analysis of Current Ratio, we can see that it has been on a decline since 2019-2020, meaning the company’s ability to pay short-time liabilities is kind of decreased. Also, the quick ratio shows that while it improved in 2020-2021, it had a sharp decline in 2021-2022. A higher Quick Ratio indicates that the company has enough liquid assets to meet its short-term obligations.

Leverage ratio

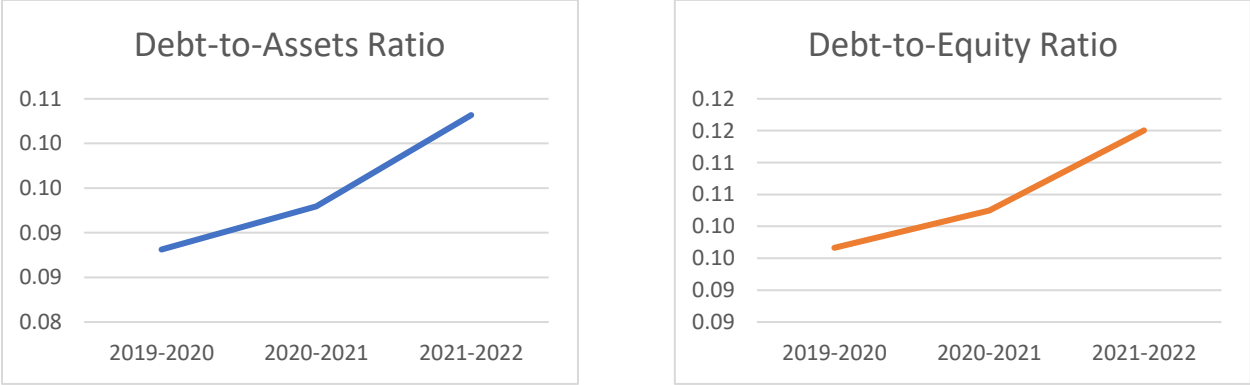
A leverage ratio is any one of several financial measurements that assesses the ability of a company to meet its financial obligations. They are:

- 1. Debt-to-Assets Ratio
- 2. Debt-to-Equity Ratio

As per the data from the financial statements, the Leverage ratio of the organization is as follows:

Name of Ratio	2019-2020	2020-2021	2021-2022
Debt-to-Assets Ratio	0.09	0.09	0.10
Debt-to-Equity Ratio	0.10	0.10	0.12

Table 2: Leverage Ratio



Graph 2: Debt-to-Assets Ratio & Debt-to-Equity Ratio

We can see that, both the Debt-to-Assets Ratio as well as the Debt-to-Equity Ratio has been in increasing trend from the 2019-2020 year till current time. This can sometimes can prove to be a negative indicator as the higher ratio means the company is financing its costs with debt.

Financial Statement of 2020:

Bengal Windsor Thermoplastics Limited
Statement of Financial Position
as at 30 June 2020

	Notes	Amount in Taka	
		30-Jun-20	30-Jun-19 Restated
ASSETS			
Non-current assets			
Property, plant and equipment at cost less accumulated depreciation	6	628,554,444	656,986,720
Intangible assets	7	3,329,586	3,893,892
Investment in shares	8	153,137,600	138,754,000
Total non-current assets		785,021,630	799,634,612
Current assets			
Inventories	9	355,663,685	390,953,341
Advances and deposits	10	607,779,218	586,063,324
Advance against share purchase	11	128,800,000	128,800,000
Trade and other receivables	12	320,947,419	399,909,113
Cash and cash equivalents	13	248,382,787	187,991,744
Total current assets		1,661,573,109	1,693,717,522
Total assets		2,446,594,739	2,493,352,134
EQUITY AND LIABILITIES			
Shareholders' equity			
Share capital	14	914,760,000	914,760,000
Share premium	15	465,600,000	465,600,000
Retained earnings		782,106,342	816,921,942
Fair value adjustment	16	68,523,840	55,578,600
Total equity		2,230,990,182	2,252,860,542
Non-current liabilities			
Gratuity	17	17,639,674	14,488,929
Deferred tax liability	19	17,080,700	23,452,530
Total non-current liabilities		34,720,374	37,941,459
Current liabilities			
Bank overdraft	20	13,120,583	18,720,734
Short term loan	21	89,306,562	84,202,358
Long term loan - current portion	18	-	39,275,265
Provision for taxation	22	31,265,631	27,161,105
Trade and other payables	23	42,366,072	28,367,043
Payable to IPO applicants	24	4,825,335	4,823,628
Total current liabilities		180,884,183	202,550,133
Total equity and liabilities		2,446,594,739	2,493,352,134
Net Asset Value Per Share (NAVPS)	32	74.30	74.63

Figure 4: Financial Statement 2020

Financial Statement of 2021:

		ISLAM QUAZI SHAFIQUE & Co. Chartered Accountants	
Bengal Windsor Thermoplastics Limited			
Statement of Financial Position			
as at 30 June 2021			
		Amount in Taka	
	Notes	30 Jun 21	30 Jun 20
ASSETS			
Non-current assets			
Property, plant and equipment at cost less accumulated depreciation	6	589,141,867	628,558,444
Intangible assets	7	2,765,280	3,129,586
Investment in shares	8	162,808,800	153,137,600
Total non-current assets		754,715,947	785,021,630
Current assets			
Inventories	9	394,530,774	355,663,885
Advances and deposits	10	602,295,080	607,779,218
Advance against share purchase	11	128,800,000	128,800,000
Trade and other receivables	12	399,382,281	320,947,419
Cash and cash equivalents	13	228,112,085	308,382,787
Total current assets		1,753,120,227	1,661,573,109
Total assets		2,507,836,174	2,446,594,739
EQUITY AND LIABILITIES			
Shareholders' equity			
Share capital	14	914,760,000	914,760,000
Share premium	15	465,600,000	465,600,000
Retained earnings		817,156,986	782,106,342
Fair value adjustment	16	77,227,920	68,523,848
Total equity		2,274,744,906	2,230,990,182
Non-current liabilities			
Gratuity	17	18,276,475	17,639,674
Deferred tax liability	18	20,447,231	17,080,700
Total non-current liabilities		38,723,706	34,720,374
Current liabilities			
Bank overdraft	19	13,500,681	13,120,383
Short term loan	20	84,241,177	89,306,562
Provision for taxation	21	27,250,390	31,265,611
Trade and other payables	22	58,576,844	36,291,500
Unclaimed dividend	23	5,903,830	6,078,772
Payable to IPO applicants	24	4,828,640	4,825,335
Total current liabilities		194,267,562	180,884,183
Total equity and liabilities		2,507,836,174	2,446,594,739
Net Asset Value Per Share (NAVPS)	32	24.87	24.39

Figure 5: Financial Statement 2021

Financial Statement of 2022:

		ISLAM QUAZI SHAFIQUE & Co.	
		Chartered Accountants	
Bengal Windsor Thermoplastics Limited			
Statement of Financial Position			
As at 30 June 2022			
Particulars	Notes	Amount in Taka	
		June 30, 2022	June 30, 2021
ASSETS			
A. Non-current assets		826,059,408	754,715,947
Property, plant and equipment at cost less accumulated depreciation	6	591,916,562	589,141,867
Capital Work in Progress		58,763,072	-
Intangible assets	7	4,900,974	2,765,280
Investment in shares	8	171,276,800	162,808,800
B. Current assets		1,759,232,094	1,753,120,227
Inventories	9	449,155,134	394,530,774
Advances and deposits	10	586,718,330	602,295,089
Advance against share purchase	11	128,800,000	128,800,000
Trade and other receivables	12	422,705,737	399,382,281
Cash and cash equivalents	13	171,852,893	228,112,083
Total assets (A+B)		2,586,091,502	2,507,836,174
EQUITY AND LIABILITIES			
C. Shareholders' equity		2,319,261,636	2,274,744,906
Share capital	14	914,760,000	914,760,000
Share premium	15	465,600,000	465,600,000
Retained earnings		854,050,716	817,156,986
Fair value adjustment	16	84,850,920	77,227,920
D. Non-current liabilities		70,191,915	38,723,706
Gratuity	17	20,841,125	18,276,475
Long term loan - net off current portion	18	2,405,571	-
Deferred tax liability	19	46,945,219	20,447,231
E. Current liabilities		196,637,951	194,367,562
Bank overdraft	20	11,158,051	13,506,881
Short term loan	21	82,445,908	84,241,177
Long term loan - current portion	18	859,392	-
Provision for taxation	22	26,408,514	27,250,590
Trade and other payables	23	75,196,446	64,540,474
Payable to IPO applicants	24	569,640	4,828,640
Total equity and liabilities (C+D+E)		2,586,091,502	2,507,836,174
Net Asset Value Per Share (NAVPS)	32	25.35	24.87

Figure 6: Financial Statement 2022

Bengal LPG Ltd.'s assigned accounting department analyzes each project and provides funds accordingly. They also have recurring responsibilities for voucher production and VAT/TAX compliance. As a result, in order to rectify and accumulate everything, each person should make a note in the notebook based on their daily spending. In addition, they need to demonstrate the financial picture as a whole to higher-ups so they can learn which metrics management needs to concentrate on in order to better allocate working capital.

2.5.2 Accounting Practices

Accounting practice is a methodical process used by the accounting department of an organization to monitor the accounting records and entries made in response to those records (Ashish Kumar Srivastav). Other reports, such as financial statements, cash flow statements, fund flow statements, payroll, tax workings, payment and reception statements, etc., are also created. They serve as the foundation on which the auditor relies while examining the financial accounts.

On the basis of the last 3 Financial Statements/ Annual Reports of Bengal Windsor Thermoplastics Ltd. provided above, the following accounting practices can be identified:

Core Accounting Principles

Through the observation of the three accounting years' worth of financial statements for the organization, we can observe that the core accounting principles have been upheld to best of their efforts. The financial statements were prepared with due diligence and following of all compliance requirements of various acts like that of the Companies Act (1994), Securities and Exchange Rules (1987), etc. while the standard was that in accordance with International Financial Reporting Standards (IFRSs).

Accounting Cycle

We know, the accounting cycle is the process of accepting, recording, sorting, and crediting payments made and received within a business during a particular accounting period. It comprises of the following seven steps:

1. Identifying and Analyzing Business Transactions.
2. Posting Transactions in Journals.
3. Posting from Journal to Ledger.
4. Recording adjusting entries.
5. Preparing the adjusted trial balance.
6. Preparing financial statements.
7. Post-Closing Trial Balance.

Looking at the Financial Statements/ Annual Reports of Bengal Windsor Thermoplastics Ltd., we can see that all the steps of the accounting cycle has been performed while preparing the report as the basic task of identifying all business transactions were done all the way up to the post-closing trial balance.

Method of Accounting

After observing the financial statements of the last three financial years for the organization, we can see that they use the Accrual accounting method. This method of accounting involves tracking income and expenses as they are incurred (when an invoice is sent or a bill received) instead of when money actually changes hands.

Depreciation Methods

When it comes to the depreciation, the organization charges the depreciation on Property, Plant and Equipment using straight-line method. Deprecation on the assets disposed are made up to the date of disposal. Depreciation methods, useful lives and residual values are reviewed and adjusted if required at each reporting period.

Accounting Disclosures

The financial statements for the organization have been prepared in accordance with IFRS where there is a requirement of recognition and measurement for using estimates and assumptions that affect the reported amounts of assets and liabilities and of revenue and expenses. The accounting for certain provisions and the disclosure of contingent liabilities and claims at the date of financial statements is judgmental.

2.6 Operations Management and Information System Practices

2.6.1 Operations Management

The management of business procedures to achieve the best degree of productivity within an organization is known as Operations Management (Hayes, 2022). In order to increase an organization's profit, it is concerned with transforming resources like labor and materials into products and services as effectively as feasible. Teams in charge of OM strive to produce the best possible net operating profit by balancing expenses and revenues.

BGI's IT system is well developed, so the company can supply its staff and management with cutting-edge digital options. Bengal LPG Ltd. has a highly effective them infrastructure and operational management, allowing it to deliver efficient operations.

2.6.1.1 Approaches at the Most Basic Level

The following core strategies make up BGI's operational management and IS:

- Bengal LPG Ltd.'s key strategy area is the nationwide distribution of high-quality LPG products to every household in the country.
- Streamlining the business's many processes with the help of a strong network.
- Spending Bengal LPG Ltd.'s money on initiatives that help it achieve its long-term goals.
- Productivity might be boosted by decentralizing processes.

2.6.1.2 Operation Management Duties

At Bengal LPG Ltd., the operations team is in charge of organizing and distributing forthcoming tasks and resources to the company's many other divisions. The key goal of the plan is to cut down on the costs involved with producing the cylinder goods and products in any way possible. In addition, the group sets a rough schedule for raw material acquisition and a tentative schedule for the existing and future manufacture and filling of cylinder products based on the production capacity and resources. The last step in ensuring that Bengal LPG Ltd.'s infrastructure is well-maintained and produces a balanced production is the responsibility of the operating department.

2.6.2 Information System Practices

An Information System is a combination of numerous data types that guarantees the accomplishment of a business goal. These are not the exclusive representation of the IT sector. Instead, their integration with data and business processes is a key component of their deployment success.

At first, Bengal LPG Ltd.'s IT operations would be managed by the Bengal Group of Industries. As a result, the information infrastructure relies on the mother of all worries. In order to better manage its data, the Bengal Group of Industries has switched to using Oracle. Furthermore, it offers instant IT help anytime an employee has data access issues. On the other hand, Bengal Group of Industries has built a solid IT infrastructure to ensure that working there is as simple and straightforward as possible for all of their workers.

2.7 Industry and Competitive Analysis

Since Bengal LPG Limited has just recently entered the market, there are a lot of new competitors looking to make a name for themselves in the LPG sector. Bashundhara LP Gas Ltd, Jamuna Spacotech, Totalgaz, Navana LPG, Orion, and Omera are only few of Bengal LPG Ltd.'s major rivals. These adversaries have the most advanced infrastructure in terms of storage, bottling, importing, and marketing and distribution. In order to succeed in the market, Bengal LPG Ltd. will have to set itself apart from rivals, develop unique selling points, and establish a strong position. It's not all smooth sailing in the beginning for Bengal LPG Ltd.

Whereas most other LPG suppliers target enterprises as a whole, Bengal LPG Ltd. is laser-focused on manufacturing and other heavy industries. If you're looking for an LPG company that caters to industrial clients rather than B2B clients, look no further than Bengal LPG Ltd.

- Bengal LPG Ltd.'s initial storage capacity of 5,000 MT is huge for a new entrant in the LPG market. While another firm has expanded from its original 2,650-4,000 MT storage and distribution capacity.
- Cylinders are made in-house by Bengal LPG Ltd., but most businesses still rely on imports.
- Two road tankers and a 600 MT LPG barge are at Bengal LPG Ltd.'s disposal, allowing it to effectively establish distributional channel networks.

2.7.1 Porter's Five Forces Analysis

An industry's vulnerabilities and strengths may be ascertained using Porter's Five Factors, a model that identifies and examines five competitive forces that affect every industry (Scott, 2022). The structure of an industry is typically identified using the Five Forces analysis to develop company strategy. The composition of the Oil & Gas - Integrated market is determined by the five forces identified by Michael E. Porter.

1. **Competition in the Industry:** If competition in the Oil and Gas Integrated market is fierce, it would be tough for established companies like Bengal Energy to maintain profitable operations in the long run.
2. **Potential of New Entrants into the Industry:** The risk of new entrants in the Oil and Gas Integrated market means that established companies in the field may be ready to accept lower earnings in order to keep up with the competition.
3. **Power of Suppliers:** Suppliers' ability to negotiate with Bengal Energy for a better price in the oil and gas industry (integrated supply chain) Bengal Energy's ability to sustain above-average profitability in the Oil & Gas - Integrated business may be harmed as a result.
4. **Power of Customers:** The purchasing power of Bengal Energy's customers and the energy industry as a whole may have an impact on the company's ability to generate long-term earnings.
5. **Threat of Substitute Products:** If the danger of replacement goods and services is significant in the Oil & Gas - Integrated sector, then Bengal Energy will need to either maintain a high level of R&D spending or risk falling behind competitors that have adopted new technologies.

2.7.2 SWOT Analysis

A method called SWOT analysis, which was created at Stanford in the 1970s, is commonly applied in strategic planning. Strengths, Weaknesses, Opportunities, and Threats, or SWOT for short, is a systematic planning process that assesses the four aspects of a company, project, or commercial endeavor (Visual Paradigm, n.d.). A SWOT analysis is a straightforward yet effective framework for maximizing an organization's strengths, addressing weaknesses, reducing threats, and seizing opportunities.



Figure 7: SWOT Analysis of Bengal Group of Industries

Based on the SWOT analysis of Bengal Group of Industries of LPG department, they have large number of investors by storing lots of tanks with gas where they have convenient river transport route. Also, they have increasing network of retailers where they have built a strong dealer community and distribution network, all of these add up to their Strengths. When it comes to Weaknesses, LPG's marketing focus has been reduced for which they are not being able to meet customer's need, at the same time the price of gas other than the rivals is higher than the demand,

they show unwillingness to adapt new technologies. Then, if we see the Opportunities, they need to show the potentiality for expanding rural markets and shall use natural gas. They should focus on producing energy and cut down the trees and use fewer gallons of fuel. Finally, looking on Threats it is shown that limitations to LPG distribution is on access and the supply of LPG distribution network is restricted. They have robust rivalry because of price issue. They should assure the safety standards as gas accidents are very dangerous.

2.8 Summary and Conclusion

Bengal LPG Ltd. has worked successfully from its beginning to rank among the top market leaders in the LPG industry. Its business plan is based on creative and consistent procedures that are the product of significant efforts from the organization's many departments.

Finally, I would want to encourage the country's ambitious LPG firms to adopt the ideas and recommendations of Bengal LPG Ltd., a newcomer to the LPG sector that has taken such an extraordinary initiative. Despite the hurdles posed by Bangladesh's economy, the country's LPG suppliers can draw a hint from Bengal LPG Ltd.'s dedication to originality and effectiveness.

2.9 Recommendations

Through my thorough observation of the organization during my internship and investigating the various material available regarding this organization. The following recommendations are provided:

1. **Matching the Supply and Demand:** During my internship period, I have observed that plenty of times distributors had a demand for a certain number of LPG units however, due to shortage of supply within Bengal LPG Limited, that demand is not being able to be met. This is resulting not only in the dissatisfaction of the distributors but also resulting in a loss of revenue. So, Bengal LPG needs to plan ahead to match supply and demand.
2. **Revision of Price Structure for Building Competitive Advantage:** Many times, during various sales meetings it has been seen that distributors are complaining about the price of the products. Also, considering that there are other major players in this LPG Market, Bengal Group should focus on optimizing their prices to ensure the affordability for the distributors in order to create a competitive advantage in a highly competitive market.
3. **Exporting outside the Country for Increasing Sales:** Although cylinder supplies are mostly utilized in rural or urban areas, Bengal LPG Ltd. should focus on reaching out to potential customers outside the country who would buy the product if they knew it existed on the market. Bengal LPG Ltd. may also utilize mass marketing to educate the people about the product to boost sales locally as well.

Chapter 3

3.1 Introduction

Employee retention is a crucial concern for HR practices worldwide. The present workforce includes Generation Z, who have unique traits and characteristics. Gen Z employees prefer to work independently and flexibly, prioritize job security and a great work culture, and are motivated by a sense of purpose and empowerment. Organizations need to align their goals with Gen Z employees' position and provide an environment that prioritizes mental health and well-being. Gen Zers are digital natives who use technology to research, making them well-informed consumers. Employee retention is crucial for organizations as they try to retain talented and productive employees while reducing turnover. High turnover results in a decline in revenue, employee productivity, and experience. There is a significant cost involved in training new employees, and critical employees may join competing organizations when they leave. Long-term employees are accustomed to the company's culture and policies and are more loyal towards the organization. High-performing employees are crucial to an organization's success, and employee retention results in better culture, employee experience, and satisfaction, leading to improved customer experience and increased revenue.

3.1.1 Background of the Study

It is highly evident that employee retention is a growing concern for HR practices all across the world. The retention of employees is crucial for the sustainability of a company and has a direct correlation on business performance of the company. Considering that the present work force is slowly accommodating and adapting to the Generation Z of employees in its workforce. So, it is of prime consideration to adapt the employee retention strategies keeping in mind the unique traits and characteristics of the Generation Z employees. The Generation Z employees grew up with the concept of self-learning and so prefer to be independent and prefer to work flexibly with a competitive mindset. They are highly motivated through job security and give higher priority towards a great work culture along with pay. These are the various factors to be taken into consideration when designing retention plans for the Gen Z employees. The inner entrepreneur in Gen Z should be engaged to encourage them to perform better through giving them a sense of empowerment. Also, since they are practical in nature, they prefer having a sense of purpose while doing work and so the company's goals and purpose should be kept aligned with their position. Another prime consideration is to provide importance to their mental health and overall well-being, as well as provide them with a culture that provide memorable experiences to show them that they are valued (Vallikat, 2022). However, it is also examined that retention of Generation Z is a difficult issue for managers in Bangladesh. For this reason, this study is very important to be conducted.

3.1.2 Literature Review

Generation Z

According to research by Roberta Katz, Generation Z, generally called as Gen Z or Post Millennials, are a very collaborative generation with a strong concern for others and a realistic approach to addressing inherited concerns like as climate change. The generation of people born between 1997 and 2012 are considered as Generation Z or “Zoomers”. They are the generation that follow come after the Millennials and are referred to as Digital Natives. This is because Generation Z people have been born and raised throughout the Information Age (Warren, 2022). Information is easily accessible and they are adept at consuming digital information quite smoothly and with ease. They are also quite comfortable with the use of electronic devices like that of computers and mobile phones and have also been highly adapted to social media during their growing up. Being digital natives has resulted in both positives and negatives for the Generation Z. The association and comfort with technology and digital media has allowed them to be proactive learners and broaden their knowledge in the best way. On the other hand, the more than usual amount of screen-time has resulted in their social skills to be underdeveloped resulting in compounded in isolation feelings. This has resulted in many Gen Zer’s to grow depression.

The Generation Z people also have a keen sense of responsibility to certain social issues. Such issues include mental health, higher education, the environment and racial equality. This generation is known to have great deal of self-reliance, they prefer to be collaborative in all their activities and always prefer to realistic and practical (De Witte, 2022).

Generation Z are very tech-savvy and so they use their knowledge and research using social media for making purchasing decisions that are very well-informed. They make sure to evaluate every option available to them before deciding on a final product (Francis & Hoefel, 2018).

Employee Retention

Employee retention are procedures that an organization does to keep its employees through compensation, benefits, office perks, policies, etc. When developing various strategies, a firm's primary goal is to reduce employee turnover, or the number of people who leave a company over a certain time period. One of the primary goals of any organization is to keep the talented and productive employees of the organization and in turn to reduce turnover (Baker, 2022). This ability of the organization to retain their employees while ensuring their sustainability is known as Employee Retention. Employee Retention is both the ability as well as the strategies associated with retaining of employees applied by employers to retain the employees within a given workforce. This involves prevention of both voluntary and involuntary leaving by the employees (Marinaki, 2019).

There is a significant impact on the performance of business and the subsequent success of business due an increase in employee retention (Holliday, 2021). The primary reason is that

replacement of employees that have left the organization both voluntarily and involuntarily cost the organizations a significant amount of money. Also, a high turnover results in a decline in revenue, as well as employee productivity and experience.

Importance of Employee Retention

The employee retention is a very important aspect of modern-day HR practices. Some of the importance is mentioned below:

1. The process of hiring employees is not easy and so every time someone leaves, it becomes a tough task for replacing them.
2. There is a significant amount of cost involved in training and grooming employees and organizations have to reinvest on new employees every time there is a turnover.
3. It is important to retain critical employees as there is always the risk of them joining competing organizations when they leave.
4. Long term employees get accustomed to the company's policies, rules and regulations as well as culture during their term. They are also more loyal towards the organization. When someone new joins, it takes a long time for them to get into the same rhythm.
5. High performing employees having significant amount of potential are directly involved in an organization's success. So, retention these employees is crucial to success.

Employee retention has several benefits. Cost Reduction is there however, more importantly there is a great boost in employee morale and productivity by employee retention strategies (Holliday, 2021). This results in a better culture and employee experience and so improved employee satisfaction. The result is better customer experience and increased revenue.

Green Practices of Organization

Green Practices refer to the practice of designing structures and employing processes that are environmentally responsible and resource-efficient throughout the life-cycle of a development, including buildings, from site selection to design, manufacturing, execution, renovation, maintenance, and critical analysis. Green Building Practices supplement and expand on the traditional building design objectives of economy, usability, durability, and comfort (Green Practices Definition | Law Insider, n.d.). Green Practices refer to steps or action taken by organizations with benefit of the environment in mind for the protection of environment as well as its sustainable development. They are the various activities as well as actions performed by organizations with the goal of protecting the environment through reduction of their carbon footprint as well. Various efforts, initiatives and practices which result in the conservation and saving of energy also relate to green practices. Green practices include purchasing sustainably, electronics stewardship, efficient transportation, diversification of waste, prevention of pollution,

etc. These practices result in the reduction of carbon footprint as well as the reduction in the amount of toxins that are released in the atmosphere (Wang et al., 2021).

Organizations are now more than ever inclined towards the study and application of green practices within their day-to-day operations. They are now going for implementing green technologies which primarily consists of GI practices which means the adoption of green processes and production of green products through innovation of managerial and marketing practices. This also comes with the use of green human resource practices which entails all activities like recruitment, administrative support, training and development, etc. GI practices result in the reduction of environmental practices that are negative and on the other hand creation of value in the market through yielding environmental benefits (Wang et al., 2021). Such GI practices can be broadly divided into two categories: “Green Product Innovation” and “Green Process Innovation”. The former provides new ways of offering green products to consumers while the latter shows ways of making business conduction procedures green.

Importance of Green Practices in Relation to Gen Z employee retention

There are several benefits for organizations when they go green i.e., adopt green practices. They help in reduction of costs through implementation of green technologies such as led lighting which help in reduction of electricity bills. This also can be further enhanced through use of renewable energy like solar power. Green initiatives also help in improving the image of a business. It shows potential customers and stakeholders that the organization care about sustainability. This ultimately results in creating a sustainable advantage for the organization. Also, innovative green strategies to conduct business can lead to reduction of cost of business and increase in bottom line (Matthews, 2014).

A common trait in consumers belonging to the Generation Z is that they are highly passionate about sustainability. They prefer sustainability over brand names to the point that they favor eco-friendly products. In fact, they are inclined to spend 10% more on sustainable products (Versace, 2022). They care deeply about protection of the environment and are highly concerned with issues like climate change. This characteristic has carried to their professional lives as well. When picking workplaces, they put a heavy emphasis on the evaluation of the organization’s commitment towards the environment. In fact, 1 in 3 have mentioned that they are willing to turn down a job opportunity if an organization fails to uphold green commitments (Chilvers, 2022).

Therefore, this investigation hypothesizes that,

H₁: There is a relation between Organizational Green Practices and Gen Z Employee Retention in Bangladesh.

Organization Culture

Culture is a set of common assumptions, values, and ideas that determine how individuals act in organizations. These common values have a profound effect on the organization's workers and affect how they dress, act, and execute their jobs (Ravasi & Schultz, 2006). Every organization develops and maintains its own culture, which offers norms and limitations for its members' conduct.

The various collection of values, behaviors, expectation and practices that help in guiding the actions of the members of an organization are known as Organizational Culture. Each organization has a unique personality which encompasses the combined personalities of their people and this unique personality is referred to as organizational culture. Organizational Culture not only influences the behavior of its existing employees, it also helps in shaping the behavior of new employees as well (McLaughlin, 2013).

Organization culture represents a system that is combined with the collective assumptions, values and beliefs of its members that dictates how the members behave. This not only includes the collective expectations, experiences and philosophies of the organization, it is also an indicator of the inner workings of the organization and their self-image to the outside world and is a determinant of how they interact with the outside world. All organizations have an established culture in place which kind of acts as a guideline for their employees for various situations including but not limited to how they dress in workplace all the way up to how they act and perform their jobs. It also decides how the organization acts when dealing with its employees and stakeholders to how it conducts its business. This also displays how much the organization provides freedom to its employees in terms of decision-making, as well as expression of their personal opinions (Wong, 2020). Organization culture also determines how the hierarchy of an organization functions and how information flows through the hierarchy.

Having a great organizational culture is very important for any organization. It helps provide direction to the organization as well as consistency through guiding the employees' actions as well as their decisions. This results in fueling the workplace and in turn provides an opportunity for employees to reach their full potential.

Significance of Organization Culture to Gen Z employee retention

Generation Z is soon going to flood the workforce for many organizations and so it is of utmost importance to anticipate how organization culture should blend with them. The Gen Z workforce are highly industrious and seek financial stability above all else. They seek enablement and want to work with autonomy as a result they want to be judged based on their own merit. Thus, the organization culture needs to adapt to this trait by enabling this generation and decentralizing decision-making processes (Wong, 2020). However, the new organization culture should also have a bi-lateral and open channel of communication as Gen Z people have an urge in voicing their

opinions however, they also prefer to receive continuous feedback in real-time that is constructive. This generation also has a strong emphasis on work-life balance and so organization culture should put into place practices that help maintain that balance (O'Donnell, 2022). Also, considering the fact that this Generation of people are known as digital natives, it is crucial to build an organizational culture that is acceptable of technology and its uses in conducting activities. These are some of the ways how Generation Z has an influence on Organization Culture.

Therefore, this investigation hypothesizes that,

H₂: There is a relation between Organizational Culture and Gen Z Employee Retention in Bangladesh.

3.1.3 Objective(s)

The broad objective of the study is to make an extensive investigation into the influence of Organizational Green Practices and Organizational Culture on the Retention of Generation-Z Employees of Bangladesh. The specific objectives are:

1. To investigate that Organizational Green Practices have an impact on Generation Z Employee Retention
2. To investigate that Organizational Culture has an impact on Generation Z Employee Retention

3.1.4 Significance of the Study

The Generation Z of people are slowly making their way into the world and taking into consideration their diverse set of characteristics and personality traits, policy makers from all sectors including academicians, researchers, managers, etc. are having to revise their policy making processes to accommodate the unique features of this generation.

This study is significant for the “Policymakers” because they need more information for Generation Z. They have great influence over how policy makers make agendas for various issues.

Furthermore, this project is also important for “Researchers” because they need to know what is going on about Gen Z. Researchers also design their curriculum surrounding the traits of this generation of people.

Moreover, “Academicians” are also playing significant role in this paper because they need to know what Gen Z wants or what factors are impacted. The fact that Gen Z prefer independence as

well as guidance provides a unique challenge to academicians in the way they conduct their dissipation of knowledge.

Lastly, this investigation is mostly important for “Managers” because they need to know whether these factors impact on them or workplace. As Generation Z enters the workplace, company managers must understand the work and benefits they must provide to attract and retain the employees of Gen Z.

In this way, a thorough understanding of the impact of this Generation is of prime importance.

3.2 Methodology

The data for this investigation has been gathered through a questionnaire based cross-sectional survey thus a quantitative approach. The process of correlational analysis has been conducted for identifying the relationship among the various variables of this investigation. The various factors like Organizational Culture and Organizational Green Practices and their linear correlation with the Retention of Generation Z employees has been investigated with the use of correlations.

With the help of correlation, it can be determined whether two or more variables are related to another as well as the extent to which they are related. For instance, if two factors (the Organizational Green Practices and the Retention of Generation Z employees) are correlated, there is a demonstration of if they are related or not and if so, then to what extent. The relation here is being represented through a co-efficient which is a number between 0 and 1. The greater the co-efficient value, it is a higher indication of a correlation. So, it can be said that if the value is 0, there is no relationship among variables the co-efficient will be 0 and when it is 1, it indicates a perfect relationship (Hinkle, Wiersma & Jurs, 2003). The table below shows the rule of thumb to be considered for helping understand the size of correlation coefficient Hinkle et al. (2003):

Size of Correlation	Interpretation
.90 to 1.00 (-.90 to – 1.00)	Very high positive (negative) correlation
.70 to .90 (-.70 to -.90)	High positive (negative) correlation
.50 to .70 (-.50 to -.70)	Moderate positive (negative) correlation
.30 to .50 (-.30 to -.50)	Low positive (negative) correlation
.00 to .30 (.00 to -.30)	Little if any correlation

Table 3: Rule of Thumb for Understanding Size of Correlation Coefficient

The survey for this investigation has been a 14-item survey comprising of 3 sections that have been designed to fit the objectives. The section on Organizational Green Practices comprising of 3 questions, has been constructed with the aim of acquiring data concerning the Green Practices within the respondent's Organization whereas the section Organizational Culture has been designed with a view to gathering data on the overall Culture of the respondent's organization which consisted of 5 questions. The 4 questions making up the Employee Retention section was designed to generate an idea regarding the respondent's expectations in relation to retention. The investigation's group of interest comprised of entry level employees of various organizations from various backgrounds comprising of mostly Generation Z people. This in turn helps produce an accurate insight into the Generation Z retention status across various organizations in Bangladesh.

3.3 Findings and Analysis

3.3.1 Frequency Tables

Score Meaning	
1	Strongly Disagree
2	Disagree
3	Neutral
4	Agree
5	Strongly Agree

Table 4: Score Meaning

The scoring of the survey or questionnaire for this investigation was done so based on the feedback from the respondents where the most supportive response was strongly agree and strongly disagree corresponds to the most non-supportive feedback. With Neutral denoting the middle of the spectrum.

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	20-25	78	69.6	69.6	69.6
	26-30	24	21.4	21.4	91.1
	31-35	10	8.9	8.9	100.0
	Total	112	100.0	100.0	

Table 5: Frequency distribution table based on Age of Employee

Please specify your age.

112 responses

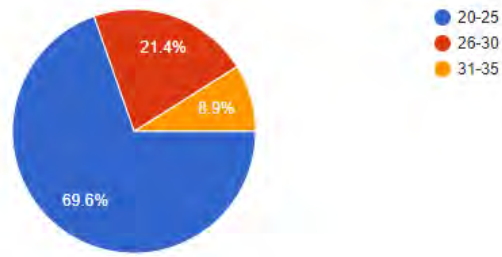


Figure 8: Pie-chart of Age responses

The survey had a sample size comprising of 112 respondents where the largest percentage (69.6%) of respondents belonged to the age group 20-25, while 21.4% belonged to the age group 26-30. Lastly, the lowest percentage (8.9%) of participants belonged to age group 31-35.

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Female	55	49.1	49.1	49.1
	Male	57	50.9	50.9	100.0
	Total	112	100.0	100.0	

Table 6: Frequency distribution table based on Gender

Please mention your gender.

112 responses

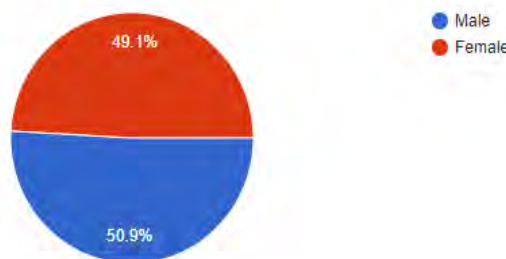


Figure 9: Pie-chart of Gender responses

From the outcome of the survey, it can be observed that the number of male and female respondents are roughly the same. The difference in number is low enough that it may not significantly impact the data sample acquired from the survey.

3.3.2 Data Analysis

The investigation has been conducted based on a sample of 100 employees across various organizations representing the Generation Z mostly. The information has been gathered using online means. The impact of Organizational Green Practices and Organizational Culture on Generation-Z employee retention on Bangladesh has been studied through the use of Pearson's correlation and regression analysis that has been done with the use of SPSS analytical tool version 29.

3.3.3 Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
Organizational_Green_Practices	112	1	5	3.85	.780
Organizational_Culture	112	1	5	4.03	.632
Employee_Retention	112	1	5	3.75	.662
Valid N (listwise)	112				

Table 7: Descriptive Statistics of 2 independent and 1 dependent variable

The descriptive statistics for this investigation's questionnaire is a reflection of effect of the two independent variables Organizational Green Practices and Organizational Culture towards the one dependent variable Gen Z Employee Retention.

For the section Organizational Green Practices, the mean is 3.85 which is a value that can be rounded up to 4 and as mentioned above, 4 refers to "Agree". This is indicative of the fact that the respondents carry a positive outlook towards Green Practices in their organization. Similarly, Organization Culture section also has a value close to 4, which reflects on the respondents' positive opinion about the work culture in their organization. And lastly, the value 3.75 for Employee Retention also resonates that the respondents have a positive favoritism towards their organization.

It is known that, the individual data points lean towards the mean when there is a low standard deviation value. For the data shown above, all three instances have very low standard deviation values, which means that most of the data points for all three of the categories are all close to their respective means. This means that, most of the respondents possess identical views in terms of the three categories that are Organizational Green Practices, Organization Culture and Employee Retention.

3.3.4 Correlations

		Employee_Retention	Organizational_Green_Practices
Employee_Retention	Pearson Correlation	1	.507**
	Sig. (2-tailed)		.000
	N	112	112
Organizational_Green_Practices	Pearson Correlation	.507**	1
	Sig. (2-tailed)	.000	
	N	112	112

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

Table 8: Correlation between Employee Retention and Organizational Green Practices

It is known that, the Pearson Correlation Coefficient (R) having a value ranging between 0 and 1 indicates a correlation that is positive. The strength of the correlation is considered strong and in positive direction when the value of R is greater than 0.5.

H₁: There is a relation between Organizational Green Practices and Gen Z Employee Retention in Bangladesh.

Through our investigation, we have derived the value of $R=0.507$ (which is closer to 1) when considering the variables Organizational Green Practices and Generation Z Employee Retention in Bangladesh thus indicating a relation that is moderate and positive.

Correlations

		Employee_Retention	Organizational_Culture
Employee_Retention	Pearson Correlation	1	.618**
	Sig. (2-tailed)		.000
	N	112	112
Organizational_Culture	Pearson Correlation	.618**	1
	Sig. (2-tailed)	.000	
	N	112	112

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

Table 9: Correlation between Employee Retention and Organizational Culture

H₂: There is a relation between Organizational Culture and Gen Z Employee Retention in Bangladesh.

It is derived as a result of this investigation that the Pearson Correlation value, $R=0.618$ (which is closer to 1) when the variables Organizational Culture and Generation Z Employee Retention in Bangladesh are considered. This implies a moderate as well as positive relationship among the variables which means that employee retention of generation z employees will increase if presented with a strong organizational culture.

3.4 Discussions and Conclusions

3.4.1 Discussions

The purpose of this study was to explore the impact of Organizational Green Practices and Organizational Culture on Generation-Z Employee Retention in Bangladesh. Through the conduction of this investigation, feedback was acquired from a diverse group of respondents and subsequently the acquired data was analyzed and it has been derived that there is a very strong and compelling relationship among the variables of this investigation, Organizational Green Practices, Organizational Culture and Generation Z Employee Retention. This reveals a clear dynamism among the variables. In concurring with (O'Donnell, 2022), it can be said that having a strong and friendly organizational culture can contribute to reduction of stress among Gen Z employees and contribute to their overall mental as well as physical well-being which helps in their retention. It has been further discovered by means of this investigation that, the two elements of Organizational Green Practices and Organizational Culture play a crucial role in helping keep the Generation Z employees motivated and reassured. Organizational culture plays a critical role in retaining Generation Z employees, as they place a high value on cultural fit and a supportive work environment. A positive and inclusive organizational culture that aligns with the values and goals of Generation Z employees can increase their job satisfaction, engagement, and likelihood of staying with an organization in the long term (Zhang & Liu, 2019).

3.4.2 Conclusions

It can thus safely be said that there is a strong correlation of Employee Retention of Generation Z employees and that of Organizational Green Practices and Organizational Culture. This generation of employees are no longer just motivated with financial gains rather they are more focused on sustainability and other factors when choosing to retain in any organization. They give a strong emphasis on other aspects of an employment like work-life-balance and recognitions as well as work environments and organizations that are sustainable in their day-to-day operations and are protective of the nature and environment. They are also keen in a culture that is collaborative and friendly meaning that a positive organizational culture that aligns with their values and goals can increase their job satisfaction and likelihood of staying with the organization. This knowledge has been derived from not only the study of various literature, but the outcome has been verified by the questionnaire-based survey that has been conducted as a part of this investigation. Thus, if this knowledge is applied, organizations can strongly be benefitted.

3.5 Recommendations

Through the research conducted for the purpose of this investigation to study the impact of Organizational Green Practices and Organizational Culture on Generation-Z Employee Retention in Bangladesh, it has been observed that the Generation Z employees are a different breed when it comes to their preferences in terms of employment. They are no longer just motivated by the cash benefits of employment rather provide a great emphasis on other aspects like Organizational Culture and Green Practices. This has been strongly proven by this investigation. Thus, organizations must adapt their employment practices to have a better chance of retaining Generation Z employees. Since, Generation Z values financial stability and security, organizations can offer competitive salaries and benefits, such as health insurance, retirement plans, and paid time off, to attract and retain this talent. Generation Z values a positive company culture, diverse and inclusive environment, and a sense of purpose in their work. Organizations can create a positive work environment by promoting open communication, recognizing and celebrating employee contributions, and fostering a culture of teamwork and collaboration. Also, work-life balance and flexible work arrangements, such as remote work options, flexible schedules, and job sharing, can help them manage their personal and professional lives. These are the ways organizations can ensure retention of Generation Z employees.

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