

Report on
**Impact of KPI based Performance Management System on Employee's
Performance of General Pharmaceuticals Ltd**

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An Internship Report submitted to the BRAC Business School in partial fulfilment of the requirements for the degree of Bachelors in Business Administration

BRAC Business School
BRAC University
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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 have acknowledged all main sources of help.

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Letter of Transmittal

14 May 2023
Dr. M. Nazmul Islam
Assistant Professor,
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Subject: Submission of Internship Report

Dear Sir,

I am delighted to submit my Internship Report on the Chosen Topic “**Impact of KPI based Performance Management System on Employee’s Performance of General Pharmaceuticals Ltd.**” I have completed my internship attachment period with GPL.

I tried my level best to follow the guidelines and instructions while preparing the report. This internship program provided me the opportunity to gain industry expertise.

I would be delighted to response to any queries regarding on the report. I would be happy if any mistakes are pointed out as it will help me to improve.

Sincerely Yours,

Zariful Haq
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BRAC Business School
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Non -Disclosure Agreement

This Agreement is made and entered into by between General Pharmaceuticals Ltd and the undersigned student at BRAC University.

Zariful Haq
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Executive Summary

This Internship Report is based on the 3 (three) months internship program which I was able to successfully complete at General Pharmaceuticals Ltd under Human Resources Division (Performance Management & OD Department) from 01 March, 2023 to 01 May,2023 as a requirement for my Bachelor's degree in Business Administration at BRAC University. For preparing the report, secondary data were used. The sources of secondary data were the handout documents on Performance and Reward Management Policy, Balance Scorecard, Company Website and relevant research articles. The purpose of this report was to know about the Performance Evaluation Technique of GPL and how the KPI process is being implemented in GPL. At the end of the report, some recommendations were provided to overcome the loophole of the existing process.

Contents

Chapter 1: Overview of Internship	1
1.1 Student Information	1
1.2 Internship Information.....	1
1.3 Responsibilities as an Intern	1
1.4 Benefits from the Internship	2
1.5 Problems faced during the Internship	2
1.6 My Contribution to the Company	2
1.7 Recommendations on Future Internship	3
Chapter 2: Organization Part	3
2.1 Introduction.....	3
2.2 General Pharmaceutical Ltd: Company Background.....	4
2.3 Company Mission, Vision, and Core Value.....	4
2.4 Key Products of the Company	5
2.5 Quality Policy of the Company	6
2.6 Code of Conduct of GPL	6
2.7 Leadership Styles	9
2.8 Marketing Practices.....	10
2.9 SWOT Analysis	10
2.10 Strategies for SWOT Analysis:.....	11
2.11 Porter's Five Forces.....	12
2.12 Future Plans of the Company	14
2.13 Recommendation.....	14
2.14 Conclusion	14
Chapter 3: Project Part	15
3.1 Introduction.....	15
3.2 Theoretical Background.....	15
3.3 Objective	16
3.4 Significance.....	16
3.5 Methodology	16
3.6 Overview of the Human Resources Department.....	16

3.7 Analysis of KPI based Performance Evaluation Process	18
3.8 Findings from the Analysis	22
3.9 Implication.....	23
3.10 Limitations.....	23
3.11 Recommendation.....	23
3.12 Conclusion	24
Reference	26

List of Figures

Figure 1: Organogram of the HR Department	18
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List of Acronyms

KPI- Key Performance Indicator

ISO- International Organization for Standardization

PMS- Performance Management System

UK. MHRA- Medicines and Healthcare products Regulatory Agency

US. FDA- U.S. Food and Drug Administration

BAPI- Bangladesh Association of Pharmaceutical Industries

JAZ-ANZ- Joint Accreditation System of Australia and New Zealand

HR- Human Resource

EU- European Union

WHO- World Health Organization

OD- Organizational Development

API- Active Pharmaceutical Ingredient

DGDA- Directorate General of Drug Administration

QMS- Quality Management System

URS- United Registrar of Systems

BSC- Balance Scorecard

Chapter 1: Overview of Internship

1.1 Student Information

This Internship Report has been prepared by I, Zariful Haq with the student ID 19204061 majoring in Human Resources Management as part of the Bachelors Program at General Pharmaceuticals Ltd.

1.2 Internship Information

General Pharmaceuticals Ltd has always been a HR oriented company. The organization emphasizes on developing the quality of its employees. Along with that it also focuses on developing the soft skills of its employees which is absolutely essential as well. To add with, the company focus is to build leaders through succession planning and career metrics. I was given the opportunity to work as an intern in the company for 3 (three) months from 01 March, 2023 to 01 May, 2023. I was recruited as an Intern in their Performance Management & OD Department, Human Resources Division at their corporate office located at Shyamoli, Dhaka, Bangladesh. At the company, although S.M. Rezaul Ahsan, Director HR, was my organizational supervisor but Executive of the Performance Management & OD Department, Human Resources Division, Rakib Hasan guided me and helped me during these 3 (three) months internship program.

1.3 Responsibilities as an Intern

As a partial requirement for the completion of the BBA program, I joined General Pharmaceuticals Ltd as an intern in their Performance Management & OD Department, Human Resources Division. At the beginning, it was a little bit difficult for me to understand the process and the terms. But gradually I started to get much more familiar with the terms and process. On the first day at the office, I was introduced to Mr. Rakib Hasan who is working as an Executive in the Performance Management & OD Department, Human Resources Division. I was also introduced to Md. Nayeem who is also working in the Performance Management & OD Department, Human Resources Division. My role as an Intern was to attend the regular briefing session regarding on KPI performance Management System. It was facilitated by Rakib Hasan, Executive, Performance Management & OD Department, Human Resources Division. On the briefing session, the KPI Processes and how it is being implemented in GPL was explained. I was provided with the Performance & Reward Management Policy of GPL and also the divisional scorecard of the Supply Chain Management Division of GPL. After each briefing session there was a Q & A Session. I used to participate on those session since I had a lot of queries. After each briefing session some

assignments were assigned to us. As part of the responsibility, I need to evaluate the performance level of the junior Executives of the HR division.

1.4 Benefits from the Internship

During my internship tenure at GPL the first thing I will mention is that there is a friendly working environment at GPL. The employees working at GPL are cooperative and supportive which has helped me to settle well in the workplace. Secondly, the real-life experience that I have gained throughout the internship program by working in a big organization such as GPL is also another plus point for me. I got to know how KPI strategies are formulated, types of KPI, and how it is being implemented in the workplace. Overall, this internship program enhanced my knowledge level on KPI, and balance scorecard. Lastly, I was able to increase my connection level as I had to build and maintain relationship with people who are far more experienced than me and have worked on various industries and companies. It will help me in the future for pursuing career advice.

1.5 Problems faced during the Internship

During my internship period I have faced some challenges.

Limited Workforce: The Performance Management & OD department operates with a limited workforce. This created a problem for me as I had to go through a lot of mental stress due to heavy workload.

Long Briefing Session: The briefing session lasted for more than an hour. In the month of Ramadan, it was difficult to attend the briefing session. As GPL had a strict time policy it was essential to be on time during the briefing session. After the briefing session, I used to suffer from fatigue.

1.6 My Contribution to the Company

My contribution in the company was vital. Since I was working in the Performance Management & OD department assessing the performance level of the employees was extremely important. Because without proper assessment the employees won't be recommended for promotion and increment. Furthermore, while assessing the performance level there were certain criteria and techniques that I had to follow. Firstly, I could not be biased while assessing the performance level of the employee. Secondly, I have to follow the management policy and guidelines while evaluating the performance level of the employee. So altogether, it was an extremely important as well as sensitive division to work in as the career progression of the employees lies on the hands of these department.

1.7 Recommendations on Future Internship

Working and Studying on General Pharmaceuticals Ltd was an amazing experience. I have managed to learn a whole lot of new things. However, I would like to point out few things that will certainly help to make the internship process much more convenient. Firstly, the briefing session for the interns should not be that long. It should be kept short but more importantly precised, and specific. To add with, a break must be provided during the briefing session. Secondly, the Performance Management & OD Department should not rely too much on intern. The focus should be to hiring competent permanent employee to carry out the day-to-day task and roles. Lastly, Interns should be provided transportation facilities to come to office.

Chapter 2: Organization Part

2.1 Introduction

To further expand its pharmaceutical business, Bangladesh must work to create the volumes necessary to take full advantage of the benefits of the provisional period following advancement from the category of emergent nation. With a volume to satisfy 98% of domestic demand and a national market size of around \$3.5 billion, pharmaceuticals are one of the industries with the highest export potential. In FY22, exports of \$188.8 million were made to a number of advanced, emerging, and under developed nations. Large volume of Bangladesh's raw material and chemical procurements, net amount \$1.050 billion in 2020–21, come from economically developing nations including China, India, Korea, Singapore, and Malaysia (Begum, 2022). Till December 31, 2021, pharmaceuticals and chemicals made up only 1.94% of all leveraging, with the United Kingdom accounting for 40.6%, India for 7.1%, and the Netherlands for 5.7%. More finances are required for upgraded technical transfer. Bangladesh produces largely over-the-counter, or non-prescription, medications or preparations, which are off-patent generics (approximately 80%) and a small number of on-patent products (but patented in another place). According to data that is currently available, more than \$150 billion patented products will expire by 2021, and another \$250 billion in patents will expire in 2023. During the period between 2021 and 2022, the US Food and Drug Administration authorized 446 new medicines. The list is being tracked by the Bangladesh Association of Pharmaceutical Industries, and amend will continue until 2026. Bangladesh can adopt the patent laws of other emergent nations like India as a model (Begum, 2022). Bangladesh also needs to start producing biosimilar products. This requires the Directorate General of Drug Administration to review the regulations in accordance with the World Health Organization and the UK's Medicines and Healthcare products Regulatory Agency. The positive news is that the strict requirements for producing biosimilar drugs have been loosened and the EU and WHO laws and guidelines have been greatly streamlined.

To lessen reliance on imported APIs, Bangladesh must expand the facilities for manufacturing active pharmaceutical ingredients (API). At Present, only 27 companies have purchased sites in API Park. The businesses are increasing their ability to produce final formulations, which contain sophisticated biologic vaccines, small molecules, and synthetic pharmaceuticals (Begum, 2022).

2.2 General Pharmaceutical Ltd: Company Background

General Pharmaceuticals Ltd is one of the oldest and renowned pharmaceutical companies in the Bangladesh Pharmaceutical industry which began its journey in the year 1987. The company was founded by Dr Momenul Haq. At the beginning of its journey the company product portfolio consisted of only 10 products and 30 employees. Gradually, down the years it expanded both its product portfolio and workforce. Today it has become one of the influential groups in Bangladesh. Under General Group, there is General Agro Care Limited. The company has a very strong presence in the domestic market of Bangladesh with a product portfolio which consists of 447 products. These products are produced in different dosage forms which includes Anti-Parkinson, Anti-Histamine, Anti-Diabetic, and Antacid. General Pharmaceutical Ltd has 5000 (approx.) employees with state-of-the-art manufacturing facilities. The production line of GPL consists of Steroid, Non-Steroid, Solid and lyophilize. Currently, General Pharmaceutical Ltd is exporting in 61 countries which includes Myanmar, Bhutan, Kenya, Somalia, Afghanistan, Vietnam, and Cambodia. General Pharmaceuticals Ltd have achieved ISO 9001:2015 (QMS) certification at the beginning of 2023 from JAZ-ANZ (Joint Accreditation System of Australia and New Zealand), a respected management certification body. “Integrity in action” preserves the reputation of General Pharmaceuticals Ltd. GPL has effective internal processes strengthened by committed and competent professionals and is duly prepared to successfully take on the challenges of the future, one of which is the aspiration to be within the top 5 pharmaceutical companies in Bangladesh within the year 2027.

2.3 Company Mission, Vision, and Core Value

Mission: The mission statement provides a succinct explanation of a company’s purpose. It explains the company’s overall intention. The mission of General Pharmaceuticals Ltd is to ensure a healthier life by producing the top-notch products one can trust in treatment of ailments. The company gives highest priority to the doctor, its customers, its employees and the environment.

Vision: The vision statement outlines the long-term plans and objectives of an organization and where it wants to be in the long run. The vision of GPL is to become the pharmaceuticals of choice through consistent product quality, empowering people and satisfying stakeholders.

Core Value: The core value are the group of guiding ideologies and essential ideas that aids a group of individuals to operate as a collective and pursue a single business objective. The core values of General Pharmaceuticals Ltd are Customer Centric, Quality Focus, Drive for Results, Accountability, and Teamwork.

2.4 Key Products of the Company

General Pharmaceuticals Ltd has a wide range and variety of products. The company product portfolio consists of 447 products. It manufactures antihistamine, antiparkinsonian, anti-diabetic, anti- hypertensive, antacids, C.N.S drug, Anti-Coagulant, Ophthalmic Products, Injectable Products and Oral Saline. They are being manufactured on the form of tablet, Gel, Cream, Eye drop, Injection, Powder Suspension and Syrup (Liquid). Here are some of the names of the top selling brands of GPL:

Name	Description
Rice Saline	It is an oral powder (oral rehydration salt) that is used on patients who are suffering from diseases like cholera, acute diarrhea and vomiting.
Presart	This is an antihypertensive product that is used on patients who are suffering from cardiac diseases.
Remdigen	This product is solely used on covid patients
Blast	This product is an antihistamine drug and it is used on patients who are suffering from allergy
DLP	It is an anti-ulcer medicine and is used on patients who are suffering from gastric problems. These products are also known as Proton Pump Inhibitor
Bost	It is a Vitamin Product which contains B1, B6, and B12 and this product is used on patients who are suffering from neuritis and non -inflammatory diseases on the nerve like diabetic neuropathy, lumbago
Tear fresh Liquigel	It is an eye drop and it is used on patients who are having irritation on eyes, red eyes

2.5 Quality Policy of the Company

General Pharmaceuticals Ltd. (GPL) promotes a quality focused to hold its quality moto “We Strive for Excellence”. GPL is committed to integrate Quality Management System into overall business functions for ensuring:

- Sustainable sales growth
- Higher productivity and profitability
- Good corporate governance and
- Continual improvement of business performance

GPL is committed to maintain state- of- the- art manufacturing facilities and best -in-class storage and distribution practices for offering the highest quality products with unique customer services. GPL achieves operational excellence through practicing global regulatory standards and accreditations such as ISO 9001:2015, WHO cGMP, EUGMP, UK-MHRA etc. and become employer of choice through adopting industry leading HR practices.

2.6 Code of Conduct of GPL

The code conduct of GPL is mentioned below:

There is certain dress code that employees of GPL need to follow while coming into the office.

For Male Employees:

- Wear long sleeved shirts with formal pants preferably with a tie of decent colour. The shirt should be properly tucked into the pant for the professional look.
- Wear business-style leather shoes, well shined.
- Casual dresses like half sleeve shirt, polo t-shirts with gabardine/jeans may be allowed on Thursday due to the outside movement before weekend. But it will be suggested to wear formal attire for all managerial positions for all business days. If there are any special business purposes, all are suggested to follow the formal dress code policy in any business day.
- Fatua and round neck t-shirts are not allowed in any circumstances. Traditional wears like Panjabi and pajama may be allowed on special occasions/days communicated by HRD. Use a mild perfume or deodorant while at workplace.
- One can put beard for religious purpose. Otherwise, it will be recommended to shave properly. Prickly beard is not encouraged to maintain.

For Female Employees:

- Sari with sleeved blouse, kameez-shalwar with dupatta along with or without scarf/hijab, pant and suits.
- Jeans, fatua, leggings or tights are strictly prohibited. Avoid wearing heavy jewelleryes to work. Use mild perfume or deodorant while at workplace.

Professional Etiquette:

- Treat all male and female colleagues with respect and dignity irrespective of their colour, gender, race, caste, nationality, designation etc.
- Be cordial to all. Greet everyone with a smile. Cooperate with colleagues in whatever way one can. Avoid criticizing others. Avoid psychometric hazard to the fellow colleague.
- Being emotional at work is harmful. Never overreact. Stay away from controversies, politics gossiping's. backbiting. Do not spread rumours around. Do not create yelling culture.
- Never interfere in colleague's work. Respect colleague's privacy. Avoid eavesdropping. It is discouraged not to open official documents or check colleagues' mails. Do not use any colleagues desk, chair, any stationary items without prior permission. Do not peep into colleagues' cubicles. Knock before entering senior's cabin.
- Attend office on time. Habitual late is highly discouraged. Avoid lame excuses for late.
- Maintain scalar chain principle. Never conduct informal communication with the Divisional Head without concerning the reporting authority. Inform the reporting authority before going for outside movements.
- Follow the professional dress code
- Share confidential information with external parties is strictly prohibited. Taking pictures, recording audio and video of any colleagues or any GPL events and sharing in the social media without prior permission is strictly prohibited.
- It is highly discouraged to use social media at the workplace.
- Smoking at the workstation is an offence.

Telephone Etiquette:

- Make the voice to be pleasant. Start the conversation using salutation and warm greetings
- It is not encouraged to call before or after the business hours. Exceptional business requirements may allow to communicate after or before the business hours.
- Always confirm whether the person on the other side is the desired person.
- Make the conversation concise and relevant.
- Don't take too long to pick up any call. If the call is missed, make sure to give a call back.
- Receive the call with gentle introduction while attending the call on behalf, take a message and convey the message when fellow worker is back.

Meeting Etiquette:

- Create an appropriate agenda before every meeting. Never attend meetings without notepad and pen.

- Always keep the cell phone on the silent or vibrate mode. Do not attend phone calls during meetings. If is an emergency, attend the call outside of the meeting.
- Always attend meetings on time. Be a good listener. Body language, eye contact should be appropriate.
- Meetings ought to be interactive and allow employees to come up with their suggestions and valuable, concise and relevant feedback.
- Meeting minutes should be prepared after meeting and circulated across respective department to take necessary action.
- Speak politely and clearly so that the audience can listen the sound. Do respect the colleagues. Participate when the time comes with permission. It is encouraged to talk one person at a time.
- It is discouraged to attend meetings in casuals. Always follow a professional dress code. Dizziness, gossiping the meeting is highly discouraged.

Desk Etiquette:

- Keep the workstation clean and organized. Do not keep unnecessary documents. Make sure not to throw paper and wrappings. Use bin for waste management.
- Keep all stationery items at their proper places. Don't put irrelevant posters on the walls at the workplace.
- Avoid giving unnecessary printouts. Turn off printer, scanner, computer, light while leaving for the day.

Office Etiquette:

- Take lunch only during the assigned hours. Avoid having lunch at workstations. Prefer having lunch at the cafeteria with colleagues.
- Always keep a sanitizer. Wash both hands properly before eating. Keep a napkin/tissue while having lunch.
- Do not make noise while eating. Eat slowly to avoid burping in public. Do not take much time for lunch.
- Finish the food properly. Do not waste food. Keep the utensils at the proper place once done.

Office Washroom Etiquette:

- Never leave the washroom dirty. Lock the door carefully when inside.
- If someone is inside, don't knock endlessly. Wait for the other person to come out.
- Make sure not to wet the toilet seat. Do not throw water on the floor. Never forget to use flush once done.
- Make sure to wash both hands with an antiseptic soap or sanitizer every time after using the washroom. Use tissue paper to wipe off hands.
- Make sure not to throw anything in the commode. Tissue paper must be thrown inside the dustbin.
- Do not leave the washroom with taps on.

Business Card Etiquette:

- Always use the prescribed format for business card provided by GPL HRD. Name, designation and contact details ought to be correct in business card.
- Do not fold business card. Keep it properly and should not have pen marks. Carry visiting card for all official meetings.
- Exchange business card either in the beginning or end of the meeting. Never exchange business card with left hand.
- While exchanging business card, ask for their card as well.

Internet and Email Etiquette:

- Make sure emails are self-explanatory.
- Start the mail with formal greetings.
- Format the emails correctly. Take care of spelling errors, punctuation marks and grammar. Avoid using short forms or abbreviations in official mails. Avoid writing offensive emails to anyone.
- Make sure senior officials and all related members are in the loop.
- All official emails need to have signatures at the bottom.
- Make sure to reply all concerning mails. Don't send mails to individuals who have nothing to do with the information.

2.7 Leadership Styles

Normally, in organizations, there are two approaches that leaders can resort to. They are as follows:

1. Autocratic
2. Democratic

The type of leadership that adheres to the number 1 of the aforementioned are usually the best fit for organizations that harbor's personnel with smaller level of expertise in addition to circumstances that require strict adherence to timely movements and actions.

The type of leadership that adheres to the number 2 of the aforementioned are usually the best fit for organizations that harbor's personnel who have greater level of expertise and can function best mostly autonomously.

In General Pharmaceuticals Ltd, a mix of both is adhered to by the management, with emphasis on the second type of leadership mentioned above. The management believes that the best way for both the organization and employees to maintain the growth and sustainability is to enable the employees to bear accountability for their key responsibilities where autonomy is a crucial element. This is how the leadership style functions from the top to the very bottom echelon of General Pharmaceuticals Ltd., ensuring its' status as a leader in the industry.

2.8 Marketing Practices

General Pharmaceuticals Ltd. since its' inception has always emphasized on the key customers, the doctors. The head of domestic marketing and sales is responsible for all the operations associated to marketing & sales. The marketing personnel has the responsibility to devise strategy and other marketing related planning and the sales team ensure relevant executions on the field. Marketing & sales division ensure awareness and product promotions to the doctors, local seminars along with sales to chemist shops around the country in collaboration with the distribution personnel. The international marketing division handles the devising of marketing & sales strategy aboard, dealing of buyers, outward movement of products, conduction of seminars aboard and collection of revenue. General Pharmaceuticals Ltd. ensures the production of medicine of the highest quality with the vision of achieving the most important goal of many, the ultimate satisfaction of customers.

2.9 SWOT Analysis

The SWOT analysis, which stands for strengths, weaknesses, opportunities, and threats, is a tool used in corporate planning to evaluate how a firm stacks up against its rivals (Sanvictores, Teoli, & An, 2022).

Strengths:

1. Long Heritage and well recognized Company Image
2. Top Management involvement with strategic directions
3. State-of-the-art manufacturing facility
4. Highly Capable Marketing and Sales Team
5. Smooth Distribution Channel with adequate number of depositions
6. Wider product range with strong portfolio covering different therapeutic classes
7. Good quality reputation of products
8. Strong CNS and Ophthalmic portfolio

Weaknesses:

- High operating overhead and low profitability
- Relatively poor employer branding
- Higher employee turnover in entry level (MPO/Executive)
- Poor supply-chain management leads to product/material shortage
- Inadequate governance and policy adherence
- Lack of succession planning weakens talent pipeline
- No facility for potential segments (Cephalosporine, Suppository, MDI & DPI, LVP, Lyo)
- Poor IT infrastructure and process digitalization
- Less number of cash cow and OTC brand
- Insufficient Chemist Coverage

- Less footage in periphery market
- A small number of KOL
- Dependency of lone supplier

Opportunities:

1. Increasing health consciousness of mass people leads consistent industry growth
2. Increasing chronic disease patients
3. Exploring global brand positioning and expanding potential markets.
4. Entering into new therapy (Hormones, Nutraceuticals, Oncology, Cosmetology, GLP-1 Analogue etc.)
5. Cost effective and innovative formulation and packaging for existing products
6. Accreditation from different regulatory authorities (USFDA, UKMHRA, TGA, etc.)
7. Toll manufacturing alliance with local companies
8. Expand institution business
9. Fund raising from capital market

Threats:

1. Rising raw material prices
2. Currency fluctuations
3. Global economic slowdown results country's declining economy
4. Intense unethical competition among customers
5. Rising pay levels in the industry
6. Longer cycle time of Block list approval of DCC meeting
7. Transformation of process patent to product patent
8. Insufficient power supply and increased fuel prices
9. Increasing local and global regulatory requirements such as DGDA, NBR, BLA, DOE etc. and also USFDA, UKMHRA, PIC/S etc.
10. Rising manufacturing and operational cost

2.10 Strategies for SWOT Analysis:

General Pharmaceuticals can use its strengths to overcome its weakness. As General Pharmaceuticals Ltd. have a relatively poor employer branding it can overcome this problem it by its long heritage and well recognized company image. Furthermore,

General Pharmaceuticals Ltd. can overcome the product, material shortage and lack of chemist coverage with its smooth distribution channel and adequate number of depots. To add with, General Pharmaceuticals Ltd. can also overcome the smaller number of cash cow and OTC brand and high employee turnover in entry level (Medical Representative) by its highly capable, efficient and competent marketing and sales team. In addition to it, inadequate governance and policy adherence and lack of succession planning weaken talent pipeline issues can be solved by top management involvement on strategic decisions. General Pharmaceuticals Ltd can also use its strength to utilize its opportunities. As the number of chronic patients (cardiovascular, depression) are increasing daily GPL can take full advantage of it with its strong CNS team and product portfolio. Furthermore, with its state-of-the-art manufacturing facility GPL can explore its global brand positioning and expanding its potential markets. The state-of-the-art manufacturing facility will also help GPL to achieve accreditation from different regulatory authorities (USFDA, UKMHRA, TGA etc). GPL can also expand its institution business with its wider product range that is covering different therapeutic class. GPL can also use its strength to eliminate its threats. As the pay levels in the industry is rising the top management can play a huge role by being involved strategically and ensuring the pay levels do not rise up.

2.11 Porter's Five Forces

Forces	High/Low/Moderate	Reason
Threat of New Entrants	Low	It is because it requires high level of investment and technical support to set up manufacturing plant. Furthermore, there is a lot of regulatory requirements that needs to be abided which makes the process more complicated. Pharmaceutical business is way more complicated compared to other business like RMG, Textile. Along with the high level of investment, finding the right people on the right job is important. Having a good insight and deep technical knowledge about the industry is vital before entering to it.

Bargaining Power of Customer	High	Since the competition is intense in the pharmaceutical industry an increase in price or change in quality of a medicine would force the customer to switch to alternative brands. Therefore, customer in this industry is influential and have high bargaining power. To add with, customer in this industry are the patients who purchase and consume prescribed medicines. Hence, it is essential to keep the price level of the medicine at a reasonable range. Lastly, it is also important to maintain the product quality standard.
Industry/Competitive Rivalry	Moderate	The existing competition in the industry is on moderate level since the threat of new entrants is limited. Therefore, the competition level has become stagnant.
Bargaining Power of Suppliers	Moderate	Since there is already a lot of raw material, machine supplier in the industry the bargaining power of the suppliers on price quotation are neither that high or low. If a supplier wants to charge higher prices, then that supplier clearly knows that the pharmaceutical company will be exploring alternate options.
Threat of Substitute Products	High	Availability of Alternate brands are high. A slight increase in price of medicines will force customers to switch towards homeopathic drugs. The number of homeopathic drug manufacturers are almost

		equivalent to allopathic drug manufacturers. It is a price sensitive market. The number of substitute products in the market is high.
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2.12 Future Plans of the Company

As mentioned earlier, General pharmaceutical ltd is one of the fastest growing pharmaceutical companies in the Bangladesh pharmaceutical industry. As part of its growth and progress the company have some future plans. Firstly, the company is working towards developing and creating an Environmental Policy for the organization. The purpose of developing such policy is to achieve ISO 14001:2015 which is related to Environmental Management Systems. Secondly, there is work going on implementation of Lean Six Sigma in the workplace. Thirdly, in order to enhance employer image among the employee, the company has plans to start on campus recruitment, creating a career page on social media where interns along with permanent employees can get the opportunity to share their working experience in the organisation. Fourthly, the company has plans to start leadership development programs. Fifthly, the company has plans to set up manufacturing plant in Australia, U.K, and USA. Lastly, as part of the expansion process the organization have plans to enter into the stock market.

2.13 Recommendation

Based on the assessment of the data from this chapter, this part contains some of the recommendation I have for the organization. Firstly, General Pharmaceuticals Ltd has a goodwill on the market. In order to keep the goodwill, GPL must continue to emphasize on improving the quality of its products. However, when it comes to competitors' products there is always compromise on the product quality. GPL also has been known as an Employee Friendly Organization. In other words, GPL has been successful to ensure fantastic working environment to its employees. Despite of all the good work that GPL is doing there are few aspects where GPL needs to work. GPL needs to enhance the brand employer image among its employees. It shouldn't be limited to its customers only. On this particular aspect, GPL has been lagging behind its competitors. To add with, GPL also needs to start their own Corporate Social Responsibility campaign (CSR).

2.14 Conclusion

General Pharmaceuticals ltd (GPL) is one of the oldest pharmaceutical companies in the Bangladesh pharmaceutical industry over a rich history of 36 years. As mentioned earlier, the company was established by Dr Momenul Haq. The company started its operation with only 30 employees. At the beginning, the product portfolio consisted of 10 products. Bhutan was the first country where GPL started exporting its products. The company is a marketing driven company. It highly emphasizes on branding its products. As a result, it helps the field force to

achieve the sales target. To add with, the marketing focused working style has also helped to raise the quality of the Medical Representative. The HR functions like Manpower Planning, Recruitment and Selection, Compensation Benefits, Performance Evaluation are all done digitally. There is no paperwork involved on the process. The Pharmaceutical industry is a growing industry. There is huge potential in this industry. Along with intense competition, there are other challenges in the Bangladesh Pharma industry. The major challenge is the tripartite agreement which is going to expire on 2026. It means that after 2026 Bangladeshi Pharmaceutical companies need to manufacture patented medicines which requires high level of investment on R&D. GPL has enough strength to overcome these challenges and continue to grow and thrive.

Chapter 3: Project Part

3.1 Introduction

This report has been prepared as a requirement for my bachelor's degree in business administration at BRAC University. In order to complete the BBA program, one is required to do internship at a company for 3 (three) months. Then, submit a report on it. To accomplish this, I joined General Pharmaceuticals Ltd as an intern on 01 March, 2023 and continued till May 01, 2023. The topic that I have chosen to do my internship report on is **“Impact of KPI based Performance Management System on Employee's Performance of General Pharmaceuticals Ltd”**. While preparing the report, I was guided and supervised by my supervisor Dr. M. Nazmul Islam, Assistant Professor and co-supervisor Dr. Syed far Abid Hossain, Assistant Professor, BRAC University.

3.2 Theoretical Background

KPI is set to measure some key areas of work that are directly linked to the achievement of organizational goals. There are major differences between KPI and Job Description. In an organization, all of the divisions act in unison with one sole objective that is the achievement of the organizational goals, whether the involvement is direct or indirect. In the Pharmaceutical Industry, Marketing and Sales division along with plant operations division (Production, Research and Development, Quality operations, Engineering) are the divisions that spearhead the achievement of business goals. Other divisions such as Human Resources, Finance and Accounts, Supply Chain Management provides the aforementioned with a reinforced foundation where operational excellence is relentlessly ensured. As employees are the ones involved in the core operational processes, the proper evaluation of their performance carries the equal level of importance as evaluating the achievement of organizational goals. In GPL, the KPI based performance management system in effect does not only restrict itself to performance evaluation but achieves more as per modern management philosophies and

theories. In addition to KPIs, several psychological/behavioural competencies of employees are also assessed in order to bring a better outcome of the evaluations.

3.3 Objective

The primary reason to prepare this report was to gain practical experience and knowledge and to relate it with theoretical knowledge that was gained during the BBA program with how KPI based performance management system is impacting the employee performance of General Pharmaceuticals Ltd.

The objectives of this report are:

1. To explain the KPI process of GPL and how it is being implemented in the workplace
2. To relate it with the theoretical knowledge gained during the BBA program with the KPI based performance management system of General Pharmaceuticals Ltd.
3. To provide suggestions and recommendations which will help GPL to improve their KPI based performance management system.

3.4 Significance

The report is being prepared with the intention to explain the KPI process of General Pharmaceuticals ltd and how it is being implemented in the workplace. The findings from the analysis of the KPI process of General Pharmaceuticals ltd will benefit the company in making some improvements in the process. The flaws will be identified by doing research. Based on the evidence, recommendations will be provided. Since Performance Management system is an integral part of the Human Resources Department of a company, the evidence will be vital for future progresses of the company.

3.5 Methodology

The report has been completed with the use of Secondary data. The sources of secondary data were the handout documents of the divisional scorecard, performance management and reward policy, KPI process, the company website, and relevant research articles.

3.6 Overview of the Human Resources Department

The HR division of GPL carries out multiple operational activities. The total number of employees working in the HR division both plant and corporate headquarter is 271 employees. Among these data it consists of both management and non-management employees. Under the

HR division there are 4 departments. The name of those departments are HR operations, Performance Management & OD, Legal and Industrial Relations, and Factory HR and Admin. The HR division uses HRIS system to keep track of employee attendance, leave application, employee tax certificates, promotion & increment letters, and medicine requisition. To begin with, the HR division ensures the smooth settlement of provident funds of the employees by complying with the provident funds act, 1925. It is to ensure there is no dispute and conflict. Secondly, as per Bangladesh Labour Law, 2006 the HR divisions ensures that the full wages for 14 days are settled with the employee when the employee is on sick leave. To add with, the HR division also ensures that the full wages are settled when an employee is on casual leave. To add with, when a female employee is on maternity leave the HR division ensure that the employee is being paid throughout the entire period. Thirdly, the HR division uses grievance procedure as part of psychometric assessment to evaluate the mental state of the employee. Fourthly, HR division uses KPI (Key Performance Indicator) based performance evaluation method to measure employees' performance. HR department collects employees' Key Performance Indicator (KPI) achievement data on a monthly basis and conducts quarterly KPI audits to ensure the validity of the data. Increment and promotions are awarded at year-end based on the annual KPI ratings. Fifthly, Compensation benefits, including competitive salary packages, are determined through salary surveys, and the HR department manages payroll, ensuring employees receive their monthly salaries on due time. To add with, Bonuses and benefits are provided to enhance employee satisfaction. Sixthly, Training and development programs are implemented to enhance the skills of existing employees. External training is provided to the employees. The HR division organized a training session on process capability and sigma score. The training session was facilitated by Lean Six Sigma Specialist and black belt holder Ms. Shamima Begum Ratna. HR department conducts Training Needs Assessment (TNA) across the organization at the beginning of the year, prepares yearly training calendar, and organizes trainings accordingly. The department organizes various employee engagement programs like corporate tour, sports events, best employee awards etc. to boost-up employees more and teamwork. Employee relationship management is emphasized to foster positive relationships and create a healthy work environment within the organization. Lastly, the company ensures that all its HR activities are in compliance with employment laws set by the Bangladesh government.

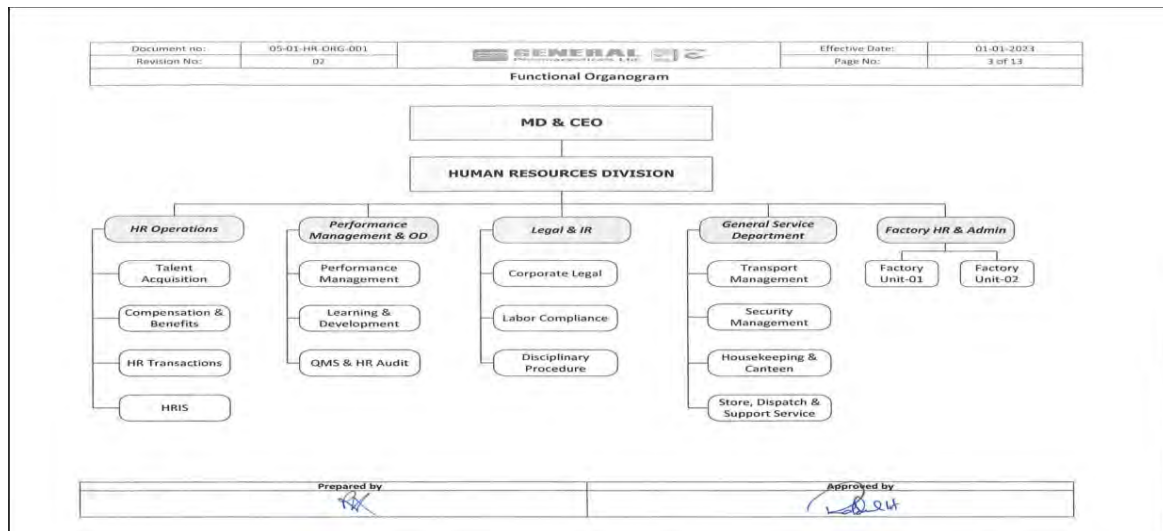


Figure 1: Organogram of the HR Department

3.7 Analysis of KPI based Performance Evaluation Process

Key Performance Indicator: The word KPI is originated from Japan. Lean and KPI are closely integrated. GPL is also trying to implement Lean Six Sigma in workplace. Most of the leading organizations in Bangladesh uses KPI. KPI are of two types. First there is only organizational. It only measures organization performance and it doesn't have any interest on recognizing or evaluating individual employee's performance. Another KPI is both organizational as well as individual performance assessment. In GPL there is both organizational as well as individual performance assessment. Three years ago, the board of members of GPL hired a consultant. The consultant formulated the organizational strategies. The strategies started with mission, vision, and goals. These goals consisted of all the department. There are 12 divisions. After formulating mission, vision, and core values the goals were implemented. GPL follows divisional concept not departmental concept. There are 4 divisions which are extremely important apart from Marketing, Sales, and International Marketing which actually take care of the domestic and international sales. Without quality operations, second is production, third is engineering which is maintenance, and the fourth is Research and Development. The KPI for the Research and Development is to provide formulations for some new medicines and working with some old medicine as well. This can be one type of business goals. From the production end there could be batch size. For instance, 10000 batch size is the amount that needs to be prepared and the batch size and the makeover time. Before moving on to the next batch of production it involves maintenance time. Everything needs to be cleared before the next batch is resumed. Reducing the batch size time is vital for ensuring smooth flow of production. For Marketing and Sales, the goal are selling 20 products and the specific number can bring 100 crore Tk profit during the end of the quarter. Along with goals there are numerous sub goals. 12 divisions have different sub goals. The HR department plays a unique and important role. The responsibility of HR is to ensure talent retention, talent rewarding, talent recruitment, onboarding and KPI is a part of that and managing the employee lifecycle.

Excellence is brought by employees and HR duty is to maintain that excellence. There could be many organizational goals but they are based on the expectations of the Board of Directors. The KPI's are formed when the goals are cascaded down. When the KPI's are cascaded targets are set. For example: The target in domestic market is 500 crores. The KPI are distributed or cascaded into different areas to achieve the sales target. To achieve the sales target there will be multiple collaboration among the departments. Supply Chain Management and Production will ensure smooth and uninterrupted supply of production. Finance and Accounts Department will allocate the budget to ensure expense doesn't overstate within the allocated budget. Then there is weightage for the each of the KPI. For example: The role of an employee who is working in the distribution as DIC (Depo in Charge) who is having 5 KPI's are distributed into four parts as per the BSC perspective. As per recent requirements junior officer and above up to Assistant Manager must have 5 to 7 KPI's at best and from deputy manager and above the minimum should be 10 KPI's. The most important KPI for a DIC would be sales collection and invoicing. SOP development and PEST control can also be KPI. Then there can be other KPI's like supervising employees to achieve certain objectives or ensuring PEST control within premises or ensuring FIFO, LIFO. The most important work comes at the top and the less important comes at the bottom. To add with, the entire of the year is divided into four quarters. There are 3 months per quarter. In GPL each and every employee is assessed based on their KPI's. At the end of the year all the division heads are expected to evaluate the competency or soft skills of the employees. Timeliness, professionalism are the criteria based on which they are evaluated. The scores range from 1 to 5. At the end of the year during the Annual Performance Appraisal (APA) the scores that are taken into account consist of 70% from the KPI mark and 30% of the marks from their supervisor. Based on this, employees who have higher KPI scores are given increment and promotion.

Balance Scorecard: Individual KPI's are formed based on the organizational KPI and Division Objective. The targets are broken down into four quarters. In KPI based performance management there are four quarters. Along with four perspective's there are objective's and KPI. This perspective creates a balance. The first perspective is finance, the second perspective is customer, the third perspective is process, and fourth is people, learning and growth. If an organization wishes to continue its journey towards excellence it has to be balanced approach. The reason it is call balance scorecard is because when the scorecard is being used it can be used to organize organizational objectives, KPI and targets. The balance scorecard is used to help the business to know the financial performance in terms of financial perspective, how it is performing from customer perspective, process and people, learning and growth. The divisional scorecard is created from the organizational one. The organizational scorecard is the targets, vision, and goals of the owners. The organizational scorecard is approved by the Head of HR and MD & CEO. The divisional scorecard is approved by the Head of Division, Head of HR and MD & CEO since each divisions have their divisional head. When Individual's Scorecard are being developed and prepared it is being approved by the Head of Divisions, Head of Department and Head of HR.

Implementation of Balance Scorecard in GPL

In GPL there is software “GPL Balance Scorecard” which is in-house developed. At the beginning of the year, all the KPI’s are uploaded in the system from HR and IT. It is a collaboration between the departments. After uploaded it is being approved by concerned divisional head and finally by Head of HR. After the end of each quarter there is report generation. The data source could vary actually. The alternate source for vendor developed. Supply Chain Management keeps this data. The level of revenue that were achieved which is a shared KPI with Finance and Accounts. These data will come from Finance and Accounts. In GPL the practice that is being conducted is basically each and every employee have their own access to the system. They ensure the uploading of the data or they upload the data. Finance related data are uploaded by Finance and Accounts. Alternative source of development, days of inventory is kept by supply chain management. Some data are kept by users, some data are kept by the divisions, some data are kept by the finance and accounts, and some data are kept by internal audit. The data are collected individually. It is ensured by the departmental head. Then it is going to be uploaded. It is done on a quarterly basis. Once it is uploaded the quarterly report will be generated. Then it will be reviewed. The divisional heads may call cluster meeting where one representative from Performance Management and Organizational Development (OD) might be present. In GPL, Quarterly KPI Audits are being conducted as well. It is because there is user kept data’s and to ensure that there are being disclosed efficiently. At the end of each year all the data of the 4 quarters will be uploaded. The HR department conduct Management Review Meetings, Strategic Committee Meetings. The purpose of these meetings is to collect data. For example, there are 100 Management Employees in Supply Chain Management. Their accumulation of data or their accumulated performance is the performance of the supply chain management. So, there are Management Committee meetings at the end of each quarter which is chaired by MD & CEO, DMD, and coordinated by Head of HR. All the divisional heads are present there. Along with the yearly KPI review that are done for the individuals in collaboration with the divisional heads and performance management and Organizational Development of HR, the board of directors can also have a glimpse of how the business is doing. At the end of each quarter, it gives a picture of how the performance level of each department.

- Performance and Management Reward Policy: In each and every policy there are document number, revision number, date of issue, effective date and review date. These are extremely important for the quality management system. Then there is distribution. Every time when a policy is created or amend the policy Standard Operating Procedure (SOP) is distributed to the divisional head. There are 12 divisions. For some policy and SOP’s there can be a certain selected number of divisional heads. The change history contains the amendment’s if there are any changes. And on the final stage there could be four parts which is prepared by, checked by, approved by, and authorized by. It is always authorized by MD & CEO. The purpose of this policy is to reward and

recognition of employees in accordance to their achievement's. Otherwise, it will be very difficult to retain employees and ensure satisfaction. And the scope is basically the people who should be included or the employees who should be included under the per view of the policy. In other words, the employees who were confirmed on or before 01 October are eligible for the annual appraisal. And on the general condition are outlined there are multiple salary grade. The B grades are for non-management personnel like the messengers, drivers. The officer grade starts from 06 till its 01, senior officer. Afterwards, come executive, senior executive E2, E1 then comes Assistant Manager. The managers are graded as M. The directors are graded as D. So, whoever belongs to salary grade 05 and above positions they will be evaluated using KPI's. Along with KPI's they will be evaluated with their soft skills. These positions are the officer managers. Salary grade 06 and below positions (non-management personnel) cannot be assessed with KPI. They will be assessed using Rating scale method. Employees recommended for promotion of Deputy Manager (Grade M6 and above) and above positions, divisional heads shall identify vacant box for next position according to the approved organogram considering the divisional organogram hierarchy like Head of Division, Head of Department and Selection Head. To add with, an employee will not get double promotion within the same calendar year. Furthermore, the increment of an employee will be withheld if that employee is accused of gross misconduct. As per labour law, if an employee receives three warning letters, it automatically results to dismissal.

There are four phases of Performance Management Process at General Pharmaceuticals Ltd. They are designed to take consequent sequential steps.

- (1) Performance Planning
- (2) Performance Coaching
- (3) Performance Reviewing
- (4) Performance Rewarding

Performance Planning: Whenever an employee is boarded there should be planning consist of the three entities of the organization. It is Divisional heads, departmental heads, employee supervisor in collaboration with HR. There should be a parametrics from HR. Parametric is basically what an organization expects from its employees. For instance, within a timeframe of 2 years what the organization expects from that employee. There will be a planning of what resources that employee will get and how that employee will be assisted. The aim of the organization is to build leaders through succession planning and career metrics. If that planning isn't applicable to that employee, then there could be another year added to the cycle of the earlier year.

Performance Coaching: During these stage after the strategy is set it is the responsibility of the line manager to ensure both formal and informal opportunities to provide feedback to the employee on the individual performance against the set KPI's. Managers/ Supervisors will continuously provide necessary guidelines, feedbacks and all of the performance improvement assistance to reach desired level of output.

Employees will ask for feedbacks and assistance from the line managers as when required.

Performance Review: It is actually a part of the annual performance appraisal. The review process allows managers or supervisors to evaluate how effect. The review meeting is conducted and initiated by the supervisor at the start of July to measure the pertinent of the KPI's and employee's performance against the target. The line manager along with divisional head may suggest some germane adjustment within July of the respective APA year. The HR division will integrate the same into their PMS process.

Performance Rewarding: It is the final stage of the procedure where the employees are rewarded for achieving their target. In other words, the organization recognizes the employee contribution in the organization and reward the employee. At the same time the line manager and the supervisor will identify the improvement areas of the employee so that it helps the employee to overcome the shortcomings and also to raise the employee performance level.

3.8 Findings from the Analysis

Despite the widespread success of Balance Scorecard (BSC) and its emergency in numerous organizations. The Balance Scorecard have a of lot of drawbacks like other performance evaluation technique. These criticisms were primarily made by academicians. The most crucial elements of the BSC are described in this section.

- The time length is overlooked by BSC. From vantage point, the Balance Scorecard does not clarify time functions in reason-and-outcome interactions. (Norreklit, 2003) states BSC does not segregate reason-and-outcome links in time or nor does it take into account the time length in reason-and-outcome relationships.
- The BSC's assessment areas have one-way and too simplified causal linkages between them. (Norreklit, 2003)has used the link between client retention and financial position as an illustration of these restrictions. (Norreklit, 2003) has demonstrated that the absence of a reason-and-consequence link is critical because improper feed-forward control scheme expectations will lead to individual corporations predicting performance indicators that are in fact inaccurate.
- According to (Kanji, 2002),Outdated Balanced Scorecards frequently place an excessive amount of emphasis on underdeveloped index that merely give final outcomes. European Foundation for Quality Management like many other performance evaluation techniques are more reliable and equally emphasizes to preminent and underdeveloped index.
- Balanced Scorecard is merely a theoretical model, and without extensive prior hands-on knowledge, it is highly challenging to refined this on the basis of the approach offered by Kaplan and Norton. (Kanji, 2002)
- Performance evaluation is essential for streamlining business operations. Artificial Intelligence and simplifying system of measurement that are difficult and expensive to design and analyse must be utilized to ensure that it fit with the mainstream

performance measurement systems (PMS) that often use numeric indicators (KPIs) (Pidun & Felden, 2011).

- The balance scorecard method does not take into account stakeholder's contributions while evaluating (Maltz, Shenhar, & Reilly, 2003).
- (Malgwi & Hussaini, 2014) states that the traditional balance scorecard method is unable to encourage corporate sustainability.
- Traditional KPI's fails to take into account on the number of outputs produced due to technological advancement (Joppen, Enzberg, Gundlach, Kühn, & Dumitrescu, 2019).
- Balance Scorecard can come as being highly demanding to some employees. Introducing a Balanced Scorecard approach can occasionally lead to misperception inside a business. Instead of trying to learn about the new approach, some employees prefer the old performance measurement technique (Jackson, 2023).
- Just four viewpoints on organizational performance are taken into account by BSC. It makes no recommendations on how to improve performance from each of these viewpoints (Talathi, 2023)

3.9 Implication

The findings from the analysis of the impact of KPI Based performance management system of the employees in General Pharmaceuticals Ltd can assist the company on improving the evaluation technique process. From the findings, the company can figure out the drawbacks in the process and take corrective measures to overcome the loopholes in the process.

3.10 Limitations

The problems that were faced during preparing the report were-

- There were confidential issues. As a result, it has not been possible to go in- depth on some aspects.
- Since the company is in a transitional phrase, it has not been possible to incorporate a lot of things like (Environmental Management System, Corporate Social Responsibility) on the report.

3.11 Recommendation

Based on the analysis of the company's KPI based performance evaluation technique, I would suggest the followings to improve the process.

- General Pharmaceutical do not have candidate net promoter score which is one the fundamental KPI recruitment. By incorporating and practicing this important KPI the organization will be able to know about a candidate experience and how likely they are going to suggest the organization to others based on their own experience.

So General pharmaceuticals Ltd should incorporate and practice this KPI Recruitment.

- There is shortage of manpower resources in the Performance and Organizational department. There should be creation of new position and there should be new recruitment. It will help to reduce the workload. At present there is not enough employee in the department.
- Despite the balance scorecard software there are still some assessments that are being done manually. All sorts of assessment of the employees must be done using the software. In a standard organization everything is done technologically.
- GPL should gradually shift from Balance Scorecard to a more effective performance evaluation technique method known as European Foundation for Quality Management. According to (Norreklit, 2003), the absence of a reason-and-consequence link in balance scorecard is critical because improper feed-forward control scheme expectations will lead to individual corporations predicting performance indicators that are inaccurate. To add with, (Norreklit, 2003) has used the link between client retention and financial position as an illustration of these restrictions.
- According to (Kanji, 2002), European Foundation for Quality Management are more reliable and equally emphasizes to preeminent and underdeveloped index.
- According to (Maltz, Shenhar, & Reilly, 2003), the balance scorecard method does not take into account stakeholder's contributions during evaluating.
- (Malgwi & Hussaini, 2014) states that conventional balance scorecard method fails to promote corporate sustainability.
- (Joppen, Enzberg, Gundlach, Kühn, & Dumitrescu, 2019) states that traditional KPI's fails to take into account on the number of outputs produced due to technological advancement.

3.12 Conclusion

General Pharmaceuticals Ltd (GPL) is one of the oldest pharmaceuticals companies in the Bangladesh pharmaceutical industry over a rich history of 36 years. The company was founded by Dr Momenul Haq. The company started its operation with only 30 employees. At the beginning, the product portfolio consisted of 10 products. Bhutan was the first country where GPL started exporting its products. The company is a marketing driven company. It highly emphasizes on branding its products. As a result, it helps the field force to achieve the sales target. To add with, the marketing focused working style has also helped to raise the quality of the Medical Representative. The operating functions of the HR division are fully automated. There is no paperwork involved with the process. The Pharmaceutical industry is a competitive industry. There are immense opportunities to explore for growth and capital expansion. However, along with growth opportunities there are some major challenges that needs to be mentioned. One of the major challenges of the Bangladesh Pharma industry is the Trips

Agreement which is going to expire on 2026. As per TRIPS Agreement, Bangladesh gets some privilege's as being one of the LDC countries. When the TRIPS Agreement is going to expire, the Bangladeshi Pharmaceuticals Companies will have to invest a lot on Research and Development for manufacturing patented medicines. It requires high level of financial backing. GPL has enough strength to overcome these challenges and continue to grow and thrive.

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