

An Internship Report

Analyzing the Role of Monetary and Non-Monetary Incentives in Employee Retention: An In-Depth Study on PRAN-RFL's Export Department

By

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

BRAC Business School

BRAC University
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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.

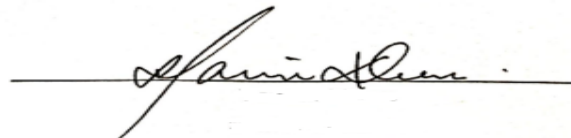
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Letter of Transmittal

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Subject: Submission of Internship Report on “**Analyzing the Role of Monetary and Non-Monetary Incentives in Employee Retention: An In-Depth Study on PRAN-RFL’s Export Department**”

Dear Ma’am,

It is my utmost pleasure to submit my internship report titled “*Analyzing the Role of Monetary and Non-Monetary Incentives in Employee Retention: An In-Depth Study on PRAN-RFL’s Export Department*,” prepared as a partial requirement for the completion of my Bachelor of Business Administration (BBA) degree at BRAC Business School, BRAC University.

During my internship at PRAN-RFL Group, I had the opportunity to explore and analyze the company’s human resource practices, particularly within the Export Department. The experience I gained here helped to get a better view of employee behavior and organizational efficiency as I got to connect my theoretical knowledge with actual business operations.

I would like to express my heartfelt gratitude for your guidance, insightful feedback, and continuous encouragement throughout this process.

Thank you for your time, support, and consideration.

Sincerely yours,

Fahad Hossain Joy

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BRAC Business School

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Date:

Non-Disclosure Agreement

This agreement is made between PRAN-RFL Group and the undersigned student Fahad Hossain Joy at BRAC University that the report does not contain any confidential information from the organization.



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Kazol Munshi

Deputy Manager, RFL

Export PRAN-RFL Group

Acknowledgement

At first, I would like to give out my most sincere respect to my organization supervisor Mr. Manish Roy. To me he was a great mentor, patient listener and a guide for good advices. I got to discover the practical world of export operations through his guidance. I learned to face challenges and be accountable of my doings because of his support. I would also like to thank my other organization supervisor, Mr. Kazol Munshi. He is a great leader and also a great advisor. He has that friendly charisma that helped our whole team to go through all the difficulties. For our team he was like the one stop solution for every problem. The support of this two great human beings not only made my internship journey smooth but also an enjoyable one.

I would also like to give out my outmost thanks to my entire “Dollar Tree” team for all their support and kindness, specially Kitchenware Department for thier continued support, team work and for creating the learning environment more enjoyable. Working with this intellectual team has been very beneficial experience for me which directly influenced in my personal and professional growth.

Furthermore, I would also like to thank my academic superviso, Ms.Tanzin Khan, for her continus guidance and constructive feedback through out my internship tennor. Her mentoring was important in helping develop my thinking on the subject matter and improving my work.

I would like to avail this moment to express my heartfelt gratitude to my dearest parents, Jharna Akter and Lutfor Rahman Latif, who had shown me their unconditional love, support, and encouragement and had been the backbone of my life. I am also thankful to my friends and colleagues for their utmost support and faith in me. Their presence made success worth achieving and every problem an easier pill to swallow. This internship has been a life-altering experience. It has helped me develop both professionally and personally, and bring theory and practice together. It has also sharpened my outlook, improved my abilities, and inspired me to keep growing.

Executive Summary

The internship report titled “Analyzing the Role of Monetary and Non-Monetary Incentives in Employee Retention: An In-Depth Study on PRAN-RFL’s Export Department” deals with the different ways that different types of incentives can affect the employee motivation and retention in one of the leading Bangladeshi conglomerates, PRAN-RFL Group. PRAN-RFL globally operates through more than 145 country and I had the opportunity to write the report during my three-month internship period in this leading company.

The research was conducted based on the academic aspects of human resource management comparing with the everyday practice in the ever changing export department. The study uses both qualitative and quantitative data’s to understand the how monetary rewards such as, salaries, bonuses and commissions effects the non-monetary incentives such as employee recognition, training, upskilling, reskilling and career development affects on employee commitment, job satisfaction and retention. It is obvious that on the one hand monetary incentives attract and retain employees in the short run while on the other hand they do not create long-lasting loyalty. The use of non-monetary values like work-life balance, recognition and career growth opportunities turned out to be a crucial key for employee loyalty and retention. And on the other hand, Inconsistency in areas like how the incentive policies are applied and how they are communicated is seen as one of the main reasons why employees are not motivated to stay and leave the organization.

The report also suggest the organization to start working on incentives, making them clear and use it as one of their key feature for employee retention. A system where career growth, appreciation and well-being initiatives among others would be considered alongside financial rewards. Incentives that are taking into account the company’s goals, non-monetary rewards that are the same across teams, and better HR communication can all lead to significant improvements in retention and employee satisfaction.

To sum up, the research reveals that the sustainable retention of employees in PRAN-RFL's Export Department relies on an all-encompassing and well-thought-out incentive plan that not only caters to the financial desires of the employees but also supports their professional growth, gives them recognition, and secures their long-term commitment which are all very important for the company to keep its productivity and support in the global export market.

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Chapter : 01

Overview of Internship

1.1 Student Information

Name: Fahad Hossain Joy

ID: 21304139

Program: Bachelor of Business Administration (B.B.A)

Major: Human Resource Management

Minor: Computer Information System

1.2 Internship Information

1.2.1 Period, Company Name, Department/Division, Address

PRAN-RFL group is considered as one of the top conglomerates in Bangladesh while also having a significant presence in the foreign markets. On top of it, I have always been curious on how a corporation as big as PRAN-RFL runs on an international scale. For this reason, I seized the opportunity to work as an intern in the PRAN-RFL group's export department. My internship tenure was for 3 months, which started from July 21, 2025, and will continue till September 25, 2025. I was assigned to RFL's Export Division for my internship, where I dealt with clients from around the world, mostly in North and South America. I worked with a particular team that oversaw operations for "Dollar Tree," a chain of low-cost retail establishments. My office was situated at The PRAN Center, located at 105 Middle Badda, Dhaka-1212, Bangladesh.

1.2.2 Internship Company Supervisor's Information

I did my internship under the supervision of Manish Roy. He is an Assistant Manager of Export-RFL Group. He embarked on his journey with this organization on 21st May, 2025. Previously, prior to this position, he worked at BAT Bangladesh as a 'Territory Officer' for almost 3 years. He completed his BBA in Marketing and Operations from IBA, University of Dhaka, and pursued his MSc in Data Science & Analytics from East West University. Alongside him, I simultaneously worked under Kazol Munshi, Deputy Manager, RFL Export. Who is also the Cluster Head of the departments under the 'Dollar Tree' Team.

1.2.3 Job Responsibilities

The primary role that I had was to assist and support my supervisors in their work. I organized information and prepared documentation, which greatly streamlined our work. From managing Purchase Orders (PO) to completing Delivery Orders (DO), I have handled the entire process with the help of my supervisors. I was primarily under the "Dollar Tree" Team, which was divided into 5 departments, and they are- Household, Kitchenware, Toys,

Seasonal & Party-Beauty. I was under the Kitchenware department, and making Sales Contracts (SC) was one of my first tasks under this department.

Moreover, each Dollar Tree department had two primary goals. The first was "Development", in which we had to engage with designers to create molds, obtain buyers for Purchase Orders (PO), and coordinate with the accounting department to settle on product costs. Execution was the second goal, which required coordinating with production, operations, and quality control to ensure timely shipment to clients. I had the opportunity to work on both the 'Development' and 'Execution' parts of the process. I also had the sole responsibility for Kitchenware's October buying trip preparations.

1.3 Internship Outcomes

1.3.1 My contribution to RFL Export

I worked in the Export Department of RFL. Here I was assigned to the Dollar Tree team. The team solely served Dollar Tree, a discount retail chain with more than 9,000 outlets across North-South American region. Our's was "The Desk" in the Export Department as it handled everything starting from direct dealing with the clients to maintainig coordination with distributors.

My work there was mainly to organize the wishlists for upcoming buying trips, writing Sales Contracts, helping in designing products, managing accounts, operations, and front-line teams, and also to document delivery orders to ensure effective product delivery and smooth transactions from start to finish. Occassionally there were other responsibilities which included helping in the internal auditing process to determine any gaps in production or quality control, which further improved compliance and efficiency. One of my greatest experiences was to make preparations for the Kitchenware Department's October Buying Trip, which gave me a good exposure to international sourcing and direct client communication.

1.3.2 Benefits

If I have to write down some of the benefits of this whole internship experience, working in the Export Department of the PRAN-RFL Group, mostly in the "Dollar Tree" team would be a great place to start as here I was able to go beyond the classroom and learn how exporting operations are managed in great detail for foreign buyers, including cooperating and coordinating in a professional working environment.

During my internship tenure, I have worked on many different export-related tasks, such as directly talking with buyers and suppliers, finding production flaws, and other crucial documentation-related issues. I also had the opportunity to learn how business runs on a global scale and how international compliance works. Moreover, The internship have also provided me a lot starting with an healthy remuneration all the way up to the knowledge of how businessess operates on a global scale and how important it is for a countries overall

economy. As this was a flagship internship, it has helped me to meet brilliant minds from different universities all over the country. It has also helped me to do networking in not just the export side but also with the talented minds who keeps the local market stable.

My experience throughout the different events here serves as an example of how global business works, how a huge company such as PRAN-RFL group manages its workforce, and lastly, how the export team tries to meet up to their clients' expectations.

1.3.3 Problems

During my internship time here, I did not face any noteworthy issues or discrepancies that directly influenced my workflow. However, there were certain areas where I found specific gaps that could be bridged to facilitate smooth functioning.

One of the biggest problems was the lack of integration between different departments. Since the "Dollar Tree" team had to work together with different units such as accounts, operations, production, and quality control, sometimes communications tended to lag behind. To give an example, a slight deviation in cost completion or product design comments could postpone the preparations for bulk production, thus slowing down the entire export process.

One more challenge I observed was audit-related. Audits were set to identify problems with production and quality, and audits take corrective steps to solve the issues that are identified by the desk team. As time passes, the same problems can be seen to take place over and over.

Furthermore, I have also observed and worked with strict deadlines during the peak rush of buying trips or dispatch runs. Here, the lack of a support system is very noticeable, as for newcomers, there aren't any clear instructions or a flowchart to start with. Lastly, I have noticed that there is zero focus on employee motivation through different non-work-related activities, as the export employees work under high pressure and often have to stay back at the office for long hours, which is why many think that this is a problem of not having any facility for extracurricular activities.

1.3.4 Recommendations

I am greatly appreciative of the talented people on my export desk team. The work culture here is very collaborative and caring. This is one of the big reasons why I had the opportunity to learn so much from these talented individuals. From an HR perspective, there are some issues that need to be improved to keep the company more stable and also to motivate its workforce.

1. Enhancing Cross-Department Communication

Improving communication between departments is one of the crucial keys to making the Export Department more effective as well as efficient. For example, 'The Dollar Tree' account requires coordination between different departments like finance, operations, production, and quality assurance on an everyday basis. A minor misunderstanding between any of these

departments can cost a lot of money and time. To fix this issue, better communication channels and clear SOPs would help the company a lot in preventing misunderstandings and delays.

2. Structured Training and Development Initiatives

While having highly skilled employees, the Export Department still has a serious shortage of organized training programs. The employees, who are highly skilled already, can still draw great advantage from the learning opportunities that are specifically designed for them and that would further develop their skills and improve job performance overall. The training that is organized in a more systematic way would allow the employees to be always informed about the latest trends, technologies, and best practices in export management and thus it would not only enhance their performance but also lead to increased employee confidence and satisfaction which in turn would help to keep them in the company. Besides, the costs of training and development would be lower than recruitment and training of new employees. Also, offering courses in leadership and personal qualities would not only help the employees but the whole organization as well, as they become more capable, more committed, and happier.

3. Centralized Software for Export Processes

Exporting goods is a long and tedious process that includes various stages and tasks. One way that employees in this area typically work is by keeping different aspects of the workflow on separate Excel sheets or writing down on paper. Since staff anxiety and errors are some of the side effects of this method, it is advisable to switch to a centralized software platform integrating the different parts of the export process. Such software would take over functions like order tracking, inventory control, documentation rounding, and client interaction, granting the workers to carry on with their essential duties rather than being stuck in a cycle of supporting tasks. An office tool of this nature would lead to less stressful collaboration, cutting down on time, and lessening the load of handling complicated tasks manually.

4. Clearer Recognition and Career Development Opportunities

The feeling of being appreciated by the organization top the list among the most important reasons for keeping employees. The Export Department experiences extensive working hours and demanding schedules mainly during Buying trips, but the management does not recognize the extra effort of employees working in these critical periods. Besides, career growth in the Export Department should be specifically outlined and informed to the employees. Promoting the opportunities of advancement and growth, together with the development of clear career paths, would not only result in lower turnover but also create a situation of sharing long term engagement between the employees and the organization, especially those who have already demonstrated their value within the department.

In the practice of HR, awarding clearer recognition and career development possibilities would also boost retention of good employees. Employees often struggle with strict deadlines

and high work pressures, especially on buying trips. They go through a lot during these times, but still, most of the time is neglected and is not given any formal recognition for their efforts. Employees will certainly feel motivated if a recognition program or merit-based commission scheme is implemented. Nevertheless, a defined career development pathway will help the employees stay loyal to their company, eventually lowering the overall turnover rate.

If PRAN-RFL's Export Department makes the necessary changes according to the recommendations, it would be able to improve its employee engagement, motivation, and retention for a long time to come. Implications such as improving communication, offering regular training, keeping processes organized, and recognizing programs will eventually help the employees to stay loyal and keep the company more stable.. Studies also show that in a company where the work culture is based upon clear communications and has a well-stated flow chart of work, it has a better chance of greater team bonding and is more efficient in a fast-moving workplace (Wu, 2020). Furthermore, studies show that when an employee gets the opportunity to learn and feel appreciated, they're likely to be more engaged and committed to their work (Mishra, 2024). Altogether, changes could end up in a more motivated workforce and a setting that promotes growth and appreciation.

Chapter : 02

Organization Overview

2.1 Introduction to PRAN-RFL Group

PRAN-RFL Group is one of the well-known names in Bangladesh. It is also one of the biggest conglomerate companies in this country. Its operation is expanded in both domestic and international markets, making it one of the biggest and diverse commercial organizations. This company was established in 1981 by Amjad Khan Chowdhury. The intention of establishing this company was simple- raising the livelihood of the people of Bangladesh and boosting the nation's Agro-based economy. PRAN stands for 'PROGRAM FOR RURAL ADVANCEMENT NATIONALLY', which represents the business's dedication to supporting the farmers of this country while also fostering the agricultural development of the country. Another part of the organization is RFL, which started out as a cast iron producer in 1980. RFL's full form is 'RANGPUR FOUNDRY LIMITED'. Now RFL is known for its plastics, pipes, electronics, furniture, and home goods. As one entity, PRAN-RFL has formed to be one of the largest and fastest-growing corporate organizations in the whole of South Asia. They are expanded over more than 145 countries around the world and currently employ more than 100,000 people (Halder, 2025). PRAN-RFL is playing as one of the nation's core contributors to the nation's economy.

2.2 Company Profile

PRAN-RFL Group is also considered one of the biggest private organizations of Bangladesh. It has spread its wings over industries like engineering, plastics, and food processing. It also has a strong integrated supply chain that links its production, distribution, and retail. The company has also developed a strong export network over the years (Future Startup, 2025). Because of its strong logistics and retailing, PRAN-RFL has gained and strengthened its brand image both nationally and internationally (Halder, 2025). The plastic business of this company has grown and contributed a lot to Bangladesh, eventually creating a diversified export market in addition to food and beverage exports (BIDA, 2025). PRAN-RFL's business strategy focuses on supporting national initiatives while also increasing the high-value manufacturing of goods and lessening the reliance on foreign imports (Prothom Alo, 2025). The organization highly values international certification and quality for its exported goods to have a better brand value overseas. PRAN-RFL has also begun to enhance its human resource management in response to rapid market expansion both nationally and internationally (Ahmed et al., 2025). Currently, the PRAN-RFL group has more than 100,000 employees. The company works to strengthen its quality and innovativeness in its products. The company uses a vertically integrated process where they handle everything starting from making raw materials to all the way up to expanding into the international market. Its export department

plays a crucial role in upholding the country's economy. This organization has made itself stand out as one of the leading exporters of this country.

2.2.1 Vision Statement

“Improving Livelihood.”

This vision statement indicates that PRAN-RFL Group really cares about improving people's lives in as well as outside of Bangladesh. This consideration fundamentally means that the group is willing to accept a larger role in making people's life better and improving communities rather than just focusing on commercial realization or profit. PRAN-RFL makes sure that people from many socioeconomic levels have access to necessities that ease, make convenient, and better their daily life by way of the production and marketing of all sorts of inexpensive food products, household necessities, and consumer goods.

Moreover, bigger spheres of operation of PRAN-RFL produce thousands of employment opportunities, thereby addressing unemployment and laying the economic foundation of the country. The vision is also in complete harmony with many of the attributes of the global development goals because the company lays great emphasis on sustainability, upgrading international trade, and socio-economic contribution. Thus, it acts towards positive change in the development of the country, international recognition, and the long horizons of welfare of society.

2.2.2 Mission Statement

“Poverty and hunger are curses. Our aim is to generate employment and earn dignity and self-respect for our compatriots through profitable enterprises.”

The mission statement aims to address the significant social issue of the people of Bangladesh. Through this mission statement, PRAN-RFL addresses two of the biggest threats to the country's people one is poverty and another one is hunger. In the mission statement, the organization has called upon these two social problems as a 'cursed', demonstrating its intention of not just doing business for the profits but for a moral obligation for a larger goal. Sustainable practices are also considered throughout the statement. It statement also emphasizes on creating job opportunities. PRAN-RFL has created job opportunities for thousands of people in different geographic locations. This has benefited the local communities and families from different regions of the country, helping them to be relive from financial problems.

2.2.3 Core Values

A companies core value shapes it's culture and decision making, same goes for PRAN-RFL group. These principles directly impacts on the overall business operation, how it is running, and how the interactions of one with another work inside the organization. It's focus on sustainability and social development, especially reducing poverty and improving quality of

life, as seen from data in the papers, shows how these values are reflected in everyday business practices rather than just on paper.

01. Integrity

Integrity is a fundamental aspect of PRAN-RFL, for it implies that all transactions must be conducted with honesty, transparency, and accountability. In this way, ethical conduct has engendered trust among all its customers, employees, and international partners.

02. Quality

World-class quality is the ultimate goal, something that must be afforded to every product and every service, only then can it be said that the expectation of a quality product or service has been met. PRAN-RFL always adheres to very stringent quality control standards and ensures that the consumer gets the very dependable and safe product, which in turn has raised the very prestige of the company both in the country and abroad.

03. Innovation

Innovation and continuous improvement are the source of the advantage of the company. PRAN-RFL continually innovates according to shifting consumer demands and international business trends, whether by generating novel food products, new production methods, or an enhanced packaging.

04. Customer Focus

The customer is at the center of all organizational activities. By focusing on the customer's needs and offering solutions that deliver value, the team keeps satisfying customers across multiple markets and maintains strong customer loyalty.

05. Sustainability

PRAN-RFL is an ecologically sustainable organization, with social responsibility with its side. Sustainable development is in the long-term development plan of the group, which goes from green methods of production to the empowerment of rural farmers.

06. Employee Dedication

Employees are regarded as the most valuable asset of the organization. The organization builds a working environment where work life is enhanced by mutual respect, collaboration, and development opportunities. PRAN-RFL ensures that team members are motivated and equipped to bring innovative solutions through training and proper investment in development.

07. Excellence

Excellence is strive for, in every aspect of the operation of the organization. PRAN-RFL ensures a long-term viability in the international market through constant improvements.

The intrinsic principles fused in building the very core foundation of PRAN-RFL's personality. These principles support the organization's objectives and provide a clear road map to long-term growth, ethical accountability, and global acknowledgment.

2.2.4 Strategic Objectives

PRAN-RFL Group has laid a thorough set of strategic goals to ensure long-term organizational performance, international competitiveness, and sustainable expansion. These goals act as guiding principles, thus ensuring that whatever activity undertaken by the company corresponds to its mission of poverty alleviation and the vision of better livelihood, while conforming to stakeholder, employee, and consumer expectations.

01. Market Expansion

PRAN-RFL's strategy is to expand their customer base by penetrating new global markets and growing in existing markets. Currently, PRAN-RFL exports to 145 countries, including prominent countries like the United States, Canada, India and a number of European markets (Daily Sun, 2022).

PRAN-RFL extended itself in the market by employing a brand-led strategy¹⁸: launching and scaling sub-brands such as Tasty Treat, Mithai, Saras Kitchen, Regal, Vision, Duranta, Best Buy, and some others which aim at specific product categories and customer segments. These would clearly explain how each brand in the business maintain its pages and product sites with a broad portfolio.

Together with brand diversification, the group adopted very strong retail and distribution arms, developing hundreds of Best Buy outlets and more than 3,000 retail outlets under a dozen banners, thereby pushing for wide penetration in the domestic market and direct access to customers. From concurrent investments in local manufacturing to support product localization, cost control, and export-readiness, PRAN-RFL facilitated entry of its sub-brands into international markets. Moreover, RFL just announced a new plant to help expand their international presence. Industry officials noted that the facility could create 2,500 jobs and generate exports of Tk 450 crore each year (Future Startup, 2025).

This synergy of expanding brand portfolio, owning the retail, combined with big investments in the factories has given PRAN-RFL-a leg up in transforming product diversification into a sustained position of domestic dominance and an ever-growing exporting presence.

02. Product Diversification

For PRAN-RFL Group, diversification of products is a significant strategic move that benefits the company in reducing risks, meeting changing customers' requirements, and increasing revenue streams. The company originally popular for agro-processed foods like

drinks, snacks, and frozen products has been able to diversify its business portfolios to include plastics, furniture, toys, medical supplies, light engineering items, and domestic products. With a multi-sector approach, the firm can ride the ebbs and flows of the market while not being overly dependent on a single class of product.

A fascinating example of this diversification is the company's Tk 200 crore investment, with a joint investment of China's Haitian Group, in a new plastic factory at Gazipur. To increase the international reach of PRAN-RFL, the factory, which is completely export-oriented, will be manufacturing house plastic goods (The Daily Star, 2025).

The products of PRAN-RFL are currently carried by popular retailers worldwide, such as Walmart, Carrefour, Loblaws, Aldi, Lidl, Mydin, Dollarama, Dollar Tree, Family Dollar, Dollar General, and Tesco. The organization's presence in terms of its products demonstrates its ability to meet the diverse needs of customers from around the world across a variety of industries. PRAN-RFL is benefiting through its ability to expand into these various markets as it diversifies into product categories, increasing its position in various markets, and further expanding into countries such as USA, Canada, India, and several European countries, broken down into 145 international, locations and markets.

03. Quality Assurance

PRAN-RFL commits to maintaining global standards of quality and safety in all products. Prominent certifications like ISO 9001, HACCP, BRC, FDA, and HALAL have ensured that the company meets the highest standards of quality. Such certificates are pivotal in entering and keeping global markets where the customer and the merchant demand high quality.

To keep such standards, PRAN-RFL implements an extensively thorough quality control system in production. In-process sampling, final product testing, and raw material testing-all these processes are quite stringent in testing. Central control systems also monitor the entire manufacturing process for quality control, skilled operators and testing at laboratories further confirm the product quality. This enables quick detection and correction of deviations to maintain the reliability and consistency of products on offer.

By actually investing in people resources and as well as good technology, the company further improved its quality assurance procedures. The use of modern machinery and all-skilled personnel ensures that PRAN-RFL products satisfy the customers. Because of the dedication toward quality, PRAN-RFL has matured into a very well-known brand name within the country as well as internationally.

04. Sustainability and Social Responsibility

PRAN-RFL is not just increasing in business performance, also they are making a commitment to being sustainable and socially responsible. This includes environmental sustainability efforts, such as minimizing waste and overall resource consumption, moving toward more sustainable material procurement. They are contributing to economic growth in

rural Bangladesh, by profiting the rural farmers through contract farming and other rural livelihood and employment opportunities and development activities.

PRAN-RFL Group has been integrating sustainability and social responsibility increasingly into its business model as a fundamental strategy. Recently, six PRAN-RFL concerns received the 'SDG Brand Champion Awards 2025' at the Sustainability Summit for their commitment in different categories like Most Sustainable FMCG Company, Most Sustainable Agricultural Company, and Most Sustainable Manufacturing Company (Jagonews24, 2025). The award is evidence of PRAN-RFL's commitment to the United Nations' Sustainable Development Goals (SDGs) in Bangladesh. PRAN-RFL's sustainability efforts are pursued along environmental, social, and economic dimensions. Environmentally, the company is interested in reducing its carbon footprint through cleaner production, reducing waste, and saving energy. Socially, the company interacts with rural people and farmers by integrating them into its supply chain thereby generating equal opportunities and improved livelihood. Economically, PRAN-RFL offers employment to a broad range of rural and urban populations which strengthens the local economy.

05. Brand Leadership

Brand leadership is viewed as PRAN-RFL's one of the primary strategic goal because it creates an enduring position and allows it to sustain trust in domestic and foreign situations. It recognizes that a strong brand name creates an advantage by enhancing its status in price markets. PRAN-RFL establishes itself as a trusted household name in Bangladesh and across the globe by constantly delivering quality products and being reliable.

At the global level, PRAN-RFL has managed to place its products on globally recognized retail chains such as Walmart, Tesco, Dollar General, Dollar Tree, Family Dollar, LIDL, Target and Carrefour. This achievement shows that PRAN-RFL is a reliable brand in the global markets. According to a news article by The Business Standard, PRAN-RFL Group has established itself as one of the key leaders in the export market. Especially in North-South American and the Middle Eastern region for its food and beverage products, as well as its plastic household goods (2025). The organization maintains its position at the top as a Bangladeshi brand while also fostering sustainable growth and a lasting brand value.

In summary, these strategic objectives are the foundation of PRAN-RFL's long-term vision. Thus, they ensure that PRAN-RFL is not only having the said business success but also fulfilling the greater responsibilities toward society, the employee, and the national economy.

2.3 Management and HR Practices in Export Department

Without facilitation of smooth operational processes of import/export trade, the Export Department at PRAN-RFL may find its international growth embargoed. Directly influencing worker performance, worker motivation, and worker retention, effective management and human resources practices must be implemented for the department to function efficiently.

Management Practices

Intending to meet international market trends and global demands, the management of the Export Department claims to put a high degree of emphasis as regards the effectiveness, coordination, and flexibility. Crucial steps generally consist of:

01. Goal-Oriented Leadership

PRAN-RFL Export houses have their managers putting a lot of emphasis on setting clear and measurable goals so as to accomplish certain objectives. The goals may be set toward achieving monthly shipment quotas, reduction of delays in export documentation, or client satisfaction scores. For example, a manager may assign a sales quota to each team for shipment to the North American market and then monitor the progress on the set deadlines. On goal orientation, employees stay focused on the results and outputs that directly influence the success of the organization, providing with a feeling of direction and purpose.

02. Performance Monitoring

Managers have the responsibility of checking performance through KPIs such as late shipments, correct documentation, and customer feedback score to ensure the goals are adequately met. For example, if a delay should occur at customs clearance, the manager will investigate the bottleneck and address it with the team. Assessments hold employees accountable and identify training needs for which the employees may undergo workshops or refresher courses.

03. Decision-Making

Participative leadership style is often applied by PRAN-RFL, which encourages employees to participate by contributing their own ideas during problem-solving discussions. For example, when shipments to South America go through packaging problems, employees could suggest local means of doing it more economically instead of waiting on top-down decisions. This has broader implications on the empowerment of the employees, boosts morale, and draws upon collective know-how of the team to come up with solutions that are feasible, thus increasing efficiency and innovation.

04. Cross-Cultural Competence

With PRAN-RFL supplying over 145 countries, employees are trained by managers in the art of cross-cultural communication to deal with clients from the international scene. For instance, when negotiating with clients from the Middle East, staff are urged to observe the cultural values and business etiquette, whereas in dealing with Europe, the emphasis is placed on precision and timely response. Thereby, such cross-cultural competence minimizes mishaps and lays a foundation for trust from which long-term joint ventures of various global stakeholders may develop.

HR Practices

The HR practices here in PRAN-RFL is designed to attract, retain, and develop skilled

professionals who are capable of handling high work pressures and tight deadlines. The key HR practices include:

01. Recruitment and Selection

Export Department gives top priority to hiring candidates with international trade, logistics, and supply chain management expertise. However, the department also hires candidates from diverse academic backgrounds for people who can work under pressure, think on their feet, and can be committed to long working hours when required. PRAN-RFL also does its recruitment from its internal talent pipeline engine, specifically from its LEAP Internship Program, where its interns are evaluated on the performance, discipline, and learning agility criteria.

02. Training and Development

Frequent training sessions are being conducted by the department to keep employees apprised with global standards, trade regulations, customs procedures, compliance laws, and customer service skills. According to the policies of the company, employees go through leadership development training. Moreover, they also do IT seminars when they think that employees are falling behind on IT standards.

03. Compensation and Benefits

Competitive compensation packages consisting of salaries, allowances, commission-based incentives, and other possible benefits are provided by the Export Department. PRAN-RFL's policy includes monetary rewards based on export sales performance. Employees under the export department have the opportunity to get commission based on their work. As other benefits they gain experience and knowledge, and from time to time receive performance reviews.

04. Non-Monetary Incentives

According to PRAN-RFL's policies, the Export Department has recognition programs such as 'Employee of the month', 'Promotion', Bonuses, etc. Public recognition during weekly meetings has made the employees to be more competitive with each other. They also provide employee discounts on all of the products which is made by PRAN-RFL, which can be food or any other produced goods. They also provide transportation from specific places to get to the office or to the factories as needed. They even provide subsidized meals. These initiatives were taken to improve the daily work life of every employee.

05. Performance Appraisal

Employee performance is intended to go through a structured appraisal system to evaluate the individual performance of each member. The company follows a classic method of quantitative judgement in this case. Based on one's outcome, his or her performance is

evaluated. For the export department, timely doing paperwork, buyer feedback, and timely delivery are investigated to evaluate an individuals performance.

Though it's all a very general process, the Export Department of PRAN-RFL aims to apply management and HR practices with the goal of striking that balance between smooth operation and well-being of the employees.

2.3.1 HR Planning and Recruitment Practices

HR planning and recruitment are one of the crucial pillars for companies that affect workforce quality and the ability of a company to fulfill its strategic objectives. HR planning ensures the availability of employees with the right skills at the right time and recruitment of talents to foster business growth. According to Wright and McMahan (2011), incorporating HR planning into organizational strategy makes firms more competitive and economically sustainable.

Going by this, the Export Department of PRAN-RFL Group has hence formulated HR planning and recruitment strategies, which focus on ensuring a continuous supply of skilled professionals who can handle the issues of international trade. It has been realized by the department that without careful workforce planning and efficient recruitment, competition in the fast-changing global market will become a tough challenge. Being committed to focus on these areas, PRAN-RFL protects not only its immediate operational needs but also positions itself for continued development and growth.

HR Planning

The export department of PRAN-RFL tries to follow a systematic HR planning and wants to make sure that the current workforce of the company is ready to meet both current and future challenges as needed. Research indicates that HR planning that is aligned with the company's strategic goals helps the organization to grow and maintain stability (Graham & Bennett, 1998). A great example of this is Unilever, HR at Unilever tries to forecast the needs of the workforce beforehand and balance the workforce capacity with its market expansion. This strategy helps the organization to meet the global market demands (Unilever PLC, 2024). With similar footprints to Unilever, PRAN-RFL can have a stable and competitive workforce to meet the growing and ever-changing international market.

01. Workforce Forecasting

A huge aspect of the HR plan is the workforce forecasting in relation to export demand expectation and the expansion of the business to new foreign markets. workforce forecasting enables businesses to react instantly to the vagaries of the global market, ensuring the continuity of operations (Tang, Chen, & Su, 2021). For instance, Amazon relied on predictive labor analytics to equitably balance international expansion and holiday spikes while maintaining customer delight (Amazon Business, 2025). Similarly, PRAN-RFL's workforce

planning is helping the company to expand its exports by ensuring that enough reservoirs of talent are in place to meet mounting demands in the new markets.

02. Skill Mapping

The organization MORE gives strong emphasis on skill mapping, which constitutes identifying the skills required for areas of utmost criticality such as export officers, logistics coordinators, and international sales executives. According to a study in the International Journal of Human Resource Studies (Kaur & Kaur, 2022), skill mapping increases organizational competitiveness by juxtaposing an employee's skill with changing industry requirements and thereby continuously upgrading the workforce. One such example is IBM's Skills Framework, an initiative to systematically identify employee skills and correlate those against what will be required for projects in the future (Soniamalik, 2025). In a similar fashion, PRAN-RFL uses skill mapping to ensure employees have the skills required to effectively manage international trade challenges.

03. Workforce Diversity and Inclusion

Workforce diversity and inclusion have become the major factors HR now considers in its planning-staffing international customer- and stakeholder-facing sectors. In terms of export activities at PRAN-RFL, the ability of an employee to negotiate within varying cultural contexts alongside its clientele enhances the institute's competitiveness in global markets. The company makes sure to hire people from varied cultural backgrounds so that the workforce mirrors the international markets it serves and thereby connects better with customers around the globe (AW, 2025). In the same way, the Export Department of PRAN-RFL can tap cultural diversity to better address the buyers' needs and thereby ensure that the HR planning is truly linked to its mission of going global.

Recruitment practices

01. Job Analysis and Posting

Job analysis is among the initial HR processes and aims to provide clarity of roles, responsibilities, and skills on which recruitment is made. Job analysis serves a number of purposes including recruitment, training, performance appraisals, and strategic role application (Ahmed et al., 2025). Without job analysis, some companies may mismatch candidates' skills with job demand, have vague demands on a specific job for performance, and end up low on productivity.

An example is Google LLC, the company is repeatedly cited in literature as applying fairly intricate job analysis to develop job frameworks to map competencies for ensuring that requirements for roles are equally aligned with the demands of the market and internal growth plans (Cripe, 2024).

At PRAN-RFL, job descriptions and role specifications are prepared with meticulous care and subsequently advertised using different channels such as internal circulation, the firm's

website, BDJobs, Facebook, and LinkedIn. An example of such a posting is that for a Management Trainee Officer in the Export Department, specifying precisely the educational background, key responsibilities, and desirable skills. It would be this use of job analysis in generating the advertisement that facilitates better fit between candidates and roles, reduces hiring time, clarifies expectations, and enhances the retention and performance level in export operations.

PRAN **PRAN-RFL GROUP** **AFL**
Since 1981

WE ARE HIRING

MANAGEMENT TRAINEE OFFICER

ABOUT US:
PRAN-RFL Group, the largest conglomerate in Bangladesh, is exporting to more than 150+ countries. We are seeking ambitious business graduates to join our Management Trainee Officer (MTO) program, with opportunities in Export, SCM, Marketing, HR, Audit, Accounts, and more.

KEY RESPONSIBILITIES:

- Work with management to plan and direct organizational activities.
- Participate in meetings, workshops, and other learning opportunities.
- Assist with day-to-day operations and complete assigned tasks.
- Identify trends and recommend proactive actions for business management.
- Achieve performance (SMART) goals set by upper management.

REQUIREMENTS:

- Education: BBA and MBA in any subject from a reputed university.
- Skills: Effective communication, teamwork, and proficiency in Microsoft Office Suite.
- Attributes: Analytical skills, adaptability, and the ability to work under pressure.

APPLICATION LINK:

 <https://forms.gle/vD1VfkNT0oxNY9Bm8>
Or SCAN QR

JOB LOCATION:
Head Office

JOB DESCRIPTION

JOB SPECIFICATION

Figure 01: Management Trainee Officer Job Description and Specification (PRAN-RFL,2025)

02. Selection Process

To make sure that candidates have the necessary technical skills and fit with the working culture the Export Department implements a structured evaluation process. Research shows that multi-criteria selection methods, including written tests, interviews, and practical assessments, improve performance and reduce turnover by better matching candidates to roles (Ziemba, 2023). At PRAN-RFL, candidates go through written assessments with simple english, psychometric and mathematical questions to determine the candidates critical thinking criteria as well as english fluency, technical interviews to understand the candidates skills with digital tools, and simulation exercises relevant to export operations such as knowledge about current tariffs.

03. Equal Opportunity

The guarantee of equality of opportunity in the recruiting process goes beyond ethics and fosters a wider talent pool, while also strengthening commitment levels toward the organization. Sneha Mishra (2024) indicated in her studies that, companies that place a fair amount of importance on the hiring process, diminish bias and utilize formalized standards that produce higher employee engagement and lower retention. A prime example would be PepsiCo's published statements on diversity and inclusion metrics, while ensuring the duration ratio of interviewing panel members be as many different backgrounds, cultures, and experiences to counter implicit bias (AW, 2025). These items are widely read in the business sections of media around the world.

The PRAN-RFL Export Department provides equality of opportunity as their recruitment process is based on qualifications, skills, merit, performance, and fit. New internal LEAP interns are evaluated for performance alongside external applicants, providing equal consideration and opportunity to internal talent, while they also clearly state both qualifications and skills in specific terms in the postings versus vague terms. Allowing PRAN-RFL to gain interests from skilled candidates from diverse skills for growth and development, build an employer brand for longevity, and diminish biasness.

04. Onboarding

A new employee is "onboarded" with much more consciousness than an orientation-process: This includes integration into corporate culture, role expectations, and operational norms. A study showed organizations with good onboarding procedures having increased job satisfaction, shorter time to fulfill the jobs, and less early attrition (Sharma & Stol, 2020). An example of effective onboarding can be seen in Amazon's methods, which include job-shadowing opportunities, training modules, compliance and safety briefings all of which serve to support the employee and speed up his or her journey toward productivity (Amazon Business, 2025).

The Export Department of PRAN-RFL conducts orientation to export policies, training in trade documentation, compliance, and mentoring. New hires, during their initial days, are

paired with experienced team members who provide guidance in the standard operating procedures and software tools. With this method, PRAN-RFL is capable of making new employees immediately productive, lessen export-related operational errors, and ensure smoother functional organization as it increases export volume and penetrates newer markets.

2.3.2 Training & Development Practices

Training and development constitute an important part of the HR strategy at PRAN-RFL Groups Export Department. Since the department works in a highly competitive global sale, employees need to continually strengthen their capabilities to comply with international trade, adjust to legislative improvements, and meet increasingly changing customer demands.

01. Training Practices

01. Job-Specific Training

In export operations, even slight mistakes can cause shipment delays, financial loss, or an unhappy customer. Hence, on-the-job training in specific areas becomes critical so that the employees gain some useful knowledge for confidently handling trade documents, customs regulations, logistics, and international communications. In a study issued in 2021 by the Journal of International Business and Economics, it was found that businesses that dedicate themselves to offering training in exports enjoy smoother operations, swifter deliveries, and fewer errors, all of which contribute to the internal confidence of employees and trust amongst team members (Sarfraz et al., 2021). For instance, Maersk is one of the world's biggest logistics firms. They facilitate specific training programs from Incoterms to customs regulations to ensure their teams are well capable of handling the smooth shipment of goods across borders. This investment towards its employees has served Maersk well in preventing costly delays and helps it cultivate a reputation for being reliable, an achievement all export businesses aspire to attain.

At the entry level stage, the organization ensures that its employees in the export department are known to manage logistics, handle export-related paperworks, while also getting familiar with customs rules. Furthermore, communication skills are also ensured when talking or emailing international clients.

02. On-the-Job Training

On-the-job training plays a critical role in transferring tacit knowledge and practical skills from experienced employees to new hires. A 2020 article in the Human Resource Development International Journal mentioned that structured OJT increases employee adaptability, cuts down on training costs, and nurtures a culture of learning in the organizations (Billett, 2020). Unlike classroom learning, OJT trains employees on solving real-life problems by encouraging them to observe and practice. Toyota's "Senpai-Kohai" system is an example from practice, where senior employees assist newer employees in their daily work. The "Senpai-Kohai" system is very well known in the business education

literature, as a way to pass on technical skills, work discipline, and company values in an efficient way, which is how Toyota has become widely known throughout the world for operational excellence (Miller, 2017).

In the same way, at PRAN-RFL, supervisors and senior export officers guide the newcomers in shipping operations live. The process of hands-on training will shorten the learning curve of new employees and give them greater confidence dealing with complex situations in the international sea of shipping, ultimately allowing the department to be fully operational and make fewer mistakes.

03. Technology Training

In today's business environment, the interconnected and globalized world requires technological proficiency to handle advanced supply chains and international customer relationships. A study shows that, organizations investing in digital skill development experienced operational efficiency increase by up to 30% and cross-border communication enhance (Spearing, 2021). Technology training facilitates empowering workers to automate tasks, remove human error, and make data-driven decisions.

As an example of a modern organization investing in technology training, DHL offers significant training to its staff regarding technology training that includes the use of logistics software, GPS-enabled fleet management software, and digital documentation software. According to Logistics Insight Asia, the level of training has allowed DHL to facilitate and maintain real-time visibility of shipments while also improving the turnaround time of activities in its global operations (Wu, 2020).

At PRAN-RFL, employees in the Export Department are upskilled on how to utilize several sustainable agribusiness enterprise software that are essential for the field including Bamboorose, ERP, GPS tracking, HRIS, and digital communication tools. This type of technology training is essential to ensure staff in fast moving global markets can efficiently manage order tracking, documentation, inventory, and client communications. For PRAN-RFL to enter market segments beyond its current business model, the combination of technological training to facilitate improved accuracy, transparency, and speed better prepares PRAN-RFL to be competitive in international trade.

02. Development Practices

01. Workshops and Seminars

Workshops and seminars play an important role in helping employees develop new skills and stay adaptable. Research shows that participants in communication and leadership workshops tend to be more engaged and adjust better to multicultural environments, which is especially important for export-focused organizations (Mahmoud et al., 2024). These helps aligning employees with the best practices and helps them for managing profiles of clients from different global market.

The Export Department at PRAN-RFL encourages its workforce to participate in leadership, time management, and cross-cultural communication internal and external workshops. The sessions are particularly relevant for those interacting with overseas buyers from North and South America. Negotiating skills sharpened, cultural barriers broken down, better client experience henceforth guarantees an enhanced image of PRAN-RFL globally.

02. Skill Enhancement Programs

Skills development is necessary to create a competent workforce in making decisions and solving problems quickly. The Human Resource Development International journal in 2022 states that developing skills through structured programs enhances productivity, innovation, and employee retention, especially during rapid industry changes (Yimam, 2022). For example, targeted training programs are organized by Siemens to develop analytical skills of employees, including special problem-solving frameworks and decision-making simulations. This investment has helped Siemens maintain a workforce that competes globally.

In the same way, various skill enhancement training modules are randomly conducted by the Export Department of PRAN-RFL to improve the employees' skills in analysis, decision-making, and problem-solving. Regularly, employees are imparted training sessions based on software to be able to efficiently perform in areas of export documentation and compliance. In crafting these programs, PRAN-RFL considers skill improvement to help the company in operational accuracy, timely turnaround of activities, and client satisfaction, all of which are critical to export competitiveness.

03. Career Growth Opportunities

Career development opportunities help motivate employees and encourage them to stay longer with the company. Studies show that organizations with clear career paths and structured training programs experience around 34% less turnover compared to those without such programs (University of Massachusetts Global, 2025). When employees see a future within the organization, they are more likely to stay. The PRAN-RFL's export department tries to encourage employees through a step-by-step commission guideline. The policy of the export department's commission is structured in a way that the longer an employee stays in the organization, the higher their chance of getting more and more commission benefits. Moreover, they also offer time-to-time leadership programs with a certification course of 'SIX SIGMA'.

2.3.3 Performance Management and Appraisal

Performance management in PRAN-RFL's Export department was created to ensure that every individual's efforts are aligned with organizational goals. The performance management system is created in a way that it can both act as an appraisal of the employees and can also identify the employees flaws and areas for improvement.

01. Performance Management

The Export Department follows a structured performance management process, which is designed to align with organizational objectives with employee objectives. Goals such as order quantity, on-time shipments, preserving customer feedback, etc. According to a news article, Bangladeshi exporters with strong goal alignment with their workforce tend to see more operational efficiency with fewer shipment delays (The Daily Star, 2024). Monitoring over every procedure of the export is one of the key components for this department. Here, the supervisors or the line managers use weekly reports, export documents, and buyer feedback to monitor the overall performance of the team and individuals. By keeping a close monitoring over every process, the department can minimize delays as well as quality problems. Another important aspect of performance management is giving out feedback. It shows that meaningful feedback can increase an employee's engagement and productivity (Nelson, 2025). As the export department has to face various challenges thus, every now and then it is a must to have a few feedback sessions for smooth operations. And based on that, PRAN-RFL does a feedback session in every business meeting on Sundays with the director body. This helps to identify and solve the problems easily. The department also has some Key performance indicators (KPI) such as shipping on time, documentation accuracy, buyer fulfillment, and the overall growth of orders. These measures serve as the foundation for training opportunities and evaluations.

02. Performance Appraisal

The regular Sunday meetings are conducted to evaluate every account managers of the export desk and their contributions over the week. These meetings are held by the director bodies themselves. Employees in Bangladesh often expect their performance evaluation to ensure some rewarding, particularly a salary increment or bonus, during the time rising living costs. According to a recent article in The Business Standard, many workers now look for their appraisal to reflect their quantifiable output as well as some appreciation of the hardships endured by them (Tanjim, 2023).

The appraisal process for evaluation encompasses a host of factors in addition to just pure performance output. Some of the criteria used by PRAN-RFL include practice and efficiency in export operations, as well as teamwork and ability to solve problems, ability to comply with standards and documentation, and ability to innovate in the face of the challenges that obtain in export. This multidimensional evaluation means that employees are evaluated not solely on numerical performance, but on their ability to learn, collaborate, resolve problems, and devise export workflows.

Top performers are recognized through salary increments, performance bonuses, and promotions, depending on the outcomes of their appraisals. An example, it is reported that BRAC Bank promoted 2,000 staff members in recognition of their contributions (The Business Standards, 2025). The basic concept behind PRAN-RFL is to promote high performers to higher export roles with higher commission grades or positioned fast-track leadership tracks. Hence, the system motivates employees to maintain high performance

levels, retains skilled talent for the company, drives export growth, and establishes a culture of concrete appreciation for contribution.

2.4 Operations and Export Department Overview

The Export Department of PRAN-RFL Group plays a crucial role in the whole country's economy. PRAN-RFL is now available in more than 145 countries and that is why this department is playing a crucial role to lift up the organization to the whole world.

2.4.1 Departmental Structure and Functions

The export department has helped this company to expand into new markets globally. This department looks after goods that are produced in Bangladesh and are exported to different countries in a timely manner. This department coordinates with most of the functions such as product development, pricing, shipping, and communicating with buyers. This puts them right between the internal production team and foreign buyers.

01. Market Development:

This Department also looks for new markets globally where they can represent the organization. In order to expand the market and to look into customer needs, employees here carry out market research from time to time. PRAN-RFL is now set in more than 145 countries after its specific attention has been paid to regions such as North America, the Middle East, Africa, and Southeast Asia. Different teams are assigned to explore new territories, establish distribution networks, and promote their export volumes by attending trade fairs and buyer trips, which also serves the purpose of building company respect as a distinguished Bangladeshi brand in the international markets.

02. Sales and Negotiation:

Managing export sales and ensuring long-term relationships with buyers are the major responsibilities of the department. Export officers engage in price negotiations with foreign buyers and discuss order quantities, payment methods, and delivery schedules. The department closely works with high-volume importers such as Dollar Tree, Family Dollar, Dollar General, Tesco, The Home Depot, ALDI, LIDL, Walmart, TJX, Carrefour, and many more, so as to meet their specifications. Often, one would negotiate price with respect to market dynamics of a region and logistical constraints, so that one arrives at the most logical agreement that serves both parties. PRAN-RFL gets into long-term collaborations and earns repeat orders from global retailers by maintaining transparency of communication and competitive pricing structures through GPS (Global Purchasing System).

03. Export Documentation:

Timely response while also providing accurate documents is a must for the export department. In a day, the whole export department creates hundreds of documents, including shipping

papers, job orders, sales contracts, freight bookings, production-related papers, and other customs declarations. Aside from these usual documents, export officers also prepare and process POs (Purchase Orders), DOs (Delivery Orders), Job Orders, courier bookings for UPS and DHL, and many other documents needed for flawless execution of export operations. All these documents play roles for defective shipment of goods, wrongful fundamentals of payments, and total disregard for legal requisites.

The process of export operations within PRAN-RFL is controlled through the EAS (Export Automation Software), which facilitates the preparation of documentation, minimizes human errors, and expedites approvals within departments. So the export officers are required to see that all documentation is in light of Bangladeshi export regulations as well as of those in the importer country because any little error may make a shipment go late or even be rejected by the port authorities. Since PRAN-RFL conducts exports to millions of global locations whose documentation standards differ from one another, it is very much required to be extremely accurate and in conformity so that the whole supply chain in delay may not be set in.

04. Logistics and Distribution

Logistics and distribution functions make sure that finished goods are delivered to international buyers on time and in a cost-efficient way. The Export Department further coordinates with freight forwarders, shipping lines, and customs authorities for managing the transportation from the factory to that buyer's destination. Responsibilities may be considered: booking cargo space, tracking shipments, settling port clearance issues, and ensuring smooth customs processing. Bilateral meetings are held every week to check the status of shipments and work to remove bottlenecks that may interfere with the ability of the organization to meet its buyer deadlines. This level of coordination is crucial for the companies with high-volume shipments and seasonal exports because delay-oriented situations will jeopardize the status of the whole campaign. PRAN-RFL is hence known to be having an excellent punctuality record of deliveries to its international clients, mainly due to the well-maintained logistics network and regular interface of the company with its partners.

05. Compliance and Quality Assurance:

Compliance with international regulations and utmost quality of the product are to be maintained at all costs in the Export Department. The standards required by countries of import in regard to safety, labeling, and packaging of a product need to be met, along with international trade certifications. The department then cooperates with the quality control bodies and other related regulatory bodies to ensure that goods are subjected to testing, receive approval, and be certified before being shipped. Intertek and SG are two globally recognized inspection and certification companies that work closely with the PRAN-RFL Export Department for quality check and certification of the manufactured goods. The export department maintains continuous coordination with these organizations to make sure all products fulfill the safety and regulatory standards of the country before shipment.

Since export markets like the United States and Europe have a strict labeling and safety regulations and because of that even a small deviation in the goods or in the arrival of goods could result in order cancellation or financial penalties. Following these quality control procedures allows PRAN-RFL to maintain compliance with global standards and uphold its reputation as a dependable exporter.

2.5 Export Workflow

PRAN-RFL's export follows a prescribed course of action to implement collaboration with its buyers, the internal departments, factories, and logistic partners. The workflow is classified into two stages: the Development Stage and the Execution Stage.

2.5.1 Development Stage

The Development activities start from listing and preparing product samples, both physical and 3D for buying trip. Buying trip is basically the buying season of Family Dollar. There are four buying trips in a year.

- January Buying Trip
- April Buying Trip
- July Buying Trip
- October Buying Trip

In these 4 seasons, January and July trips are regular buying trips, whereas the April and October are seasonal buying trips. Regular buying trip refers to orders of daily uses or regular using products like household, kitchenware, bath, electronics, stationary, toys etc. and the seasonal buying trips are orders for different occasions like valentine, Christmas, Halloween, and others according to USA culture. These buying trips are mostly held in China, sometimes in USA also. After sending samples to the buying trip location, the price needs to be submitted. To submit the product price RFL needs to maintain software called GPS (Global Purchasing System), which is basically a price bidding platform of Dollar Tree. Here both Dollar Tree and RFL users can see the final offering price, can update the price as per buyers' demand. This price bidding activity is called GPS Submission. After seeing the submitted price and considering the competitive pricing, buyer place orders of their required products. After getting order from the buying trip, the next development starts with making plan for TNA (Time and Action), where time breakdown has been set till the shipment of the order, which includes mold tooling of the new product also. 30% of the total process belongs from this development stage.

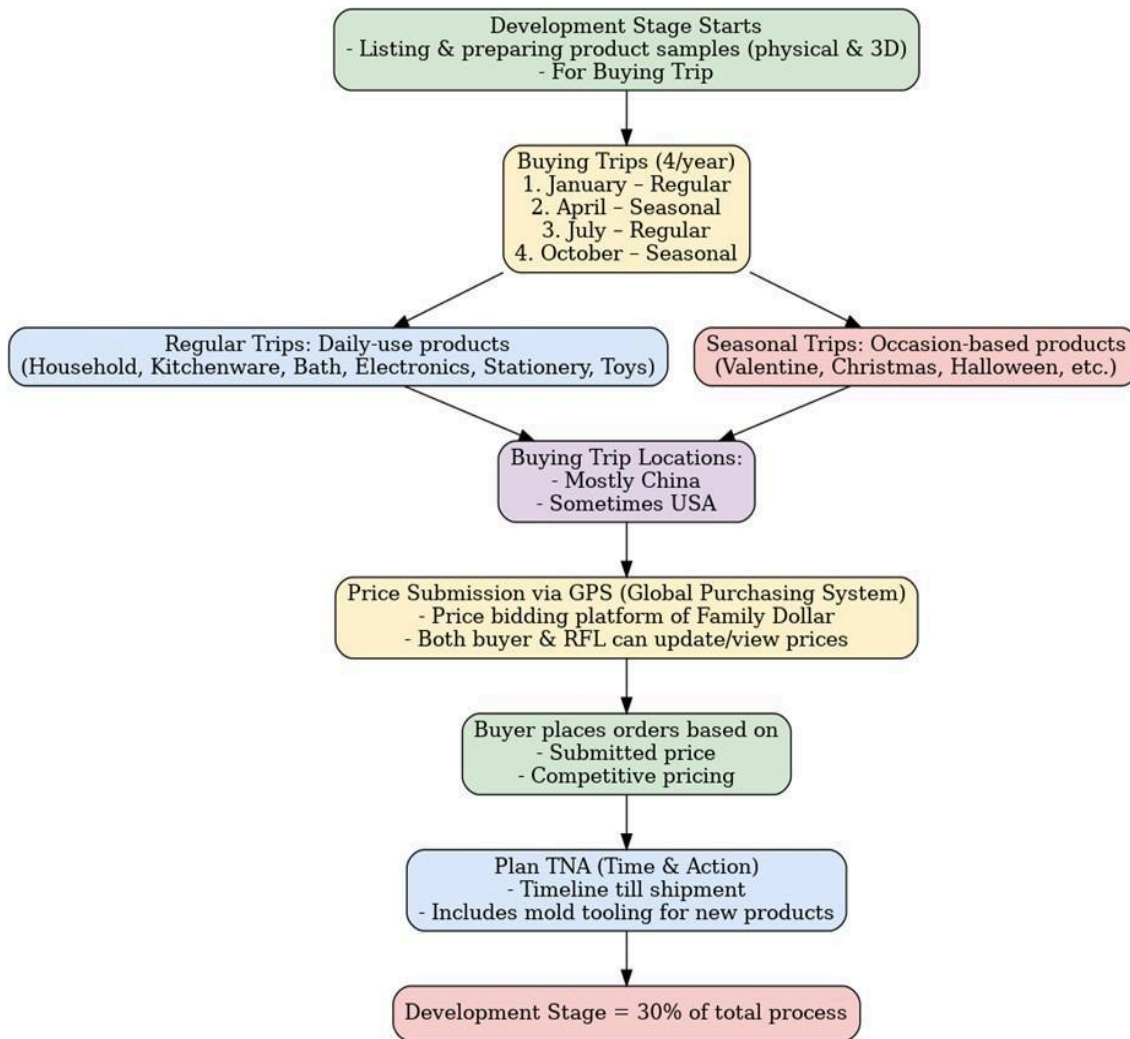


Figure 02: Development Stage of RFL Export

2.5.2 Execution Stage

The maximum portion (70%) workings are in this execution stage. After the completion of mold tooling in the development stage, now the execution activities start from here by placing Job Orders in the factory through EAS (Export Automation Software). To place the job order, three initial documents are need. They are:

1. Master Sales Contact, where we gather all necessary numerical information about the product. For example: Item code and name, order quantity, products weight, height, length, cartoon dimension, total order amount and others necessary details. This file helps to prepare all other required documents for placing Job Order.
2. Job Order Creation File, here some specific information is required for job order placements which are taken from Master Sales Contract. This file also needs to upload in the EAS.

3. Standard Order Sheet, which contains information regarding order quantity, cartoon quantity, amount in USD and also needs to be uploaded in system.

Once the job order has been placed, factory starts trialing sample using the molds when molds are ready for production. When the trial results in success, we need to send PPS (Pre-Production Sample) to buyer, so that they can check product quality, color, size as per their demand and confirm the merchant (RFL) for bulk production. Buyer also confirms their product design, sticker, label, packaging, accessories details when they place orders. RFL is not allowed to change these artworks, rather RFL must reconfirm the artworks and information from buyer; otherwise, buyer won't receive any shipment if any changes are made against their provided information and artwork. In the next step after PPS and artwork confirmation, factory starts bulk production. And this time we need to send FPS (Final-Production Sample) to buyer which contains proper packaging, label, sticker as per the buyers' requirement. Meanwhile to ship the order quantity at the final destination, we need to book sea vehicle through our forwarder named "UPS". In order to follow the process, another Sales Contract is prepared where the discharge port and DC (Distribution Center) has been declared along with the previous information of Master Sales Contract.

Again, the third Sales Contract is made when we get the load plan. It is a distribution of the products that follows what products will be in which container, and where it will be discharged. As an employee, I had to prepare all of these documents to ensure smooth shipment of my products. In between of these official documentations, we need to confirm from the software that we get SAL (Shipment Approval Letter) for all of the FPS sent to buyer. Without the approval, cargo won't leave the factory or in other words, products can't be shipped. So, SAL is a must for releasing the shipment to the port. Some items, especially items related to kids need different types of testing to prove that, the plastic material, color or the final product is not harmful for health.

Along with these, I also visited the factory once or twice in a week to monitor the production floor, packaging update and others factory activities related with the order physically. I was also responsible for ensuring the QC (Quality Control).

Besides these physical works, there is also schedule for Business Meeting in every week. Every Sunday of the week was fixed for business meeting. Where everyone must have to present on time and some general instructions were announced for all departments of Family Dollar team based on the feedback from buyer and previous work errors. After that, there were individual sessions to discuss with every department on their work in progress, problems they faced in a week and what are the burning issues. Both the employees and the operations need to be present in the meeting physically (employees) and online (operations), so that work progress remains align. Along with the employees, operations are also responsible for ensuring the quality export management. While employees are performing desk jobs with buyers, operations are performing the factory production part with Supply Chain Management. RFL always consider a good team work between employees and operations.

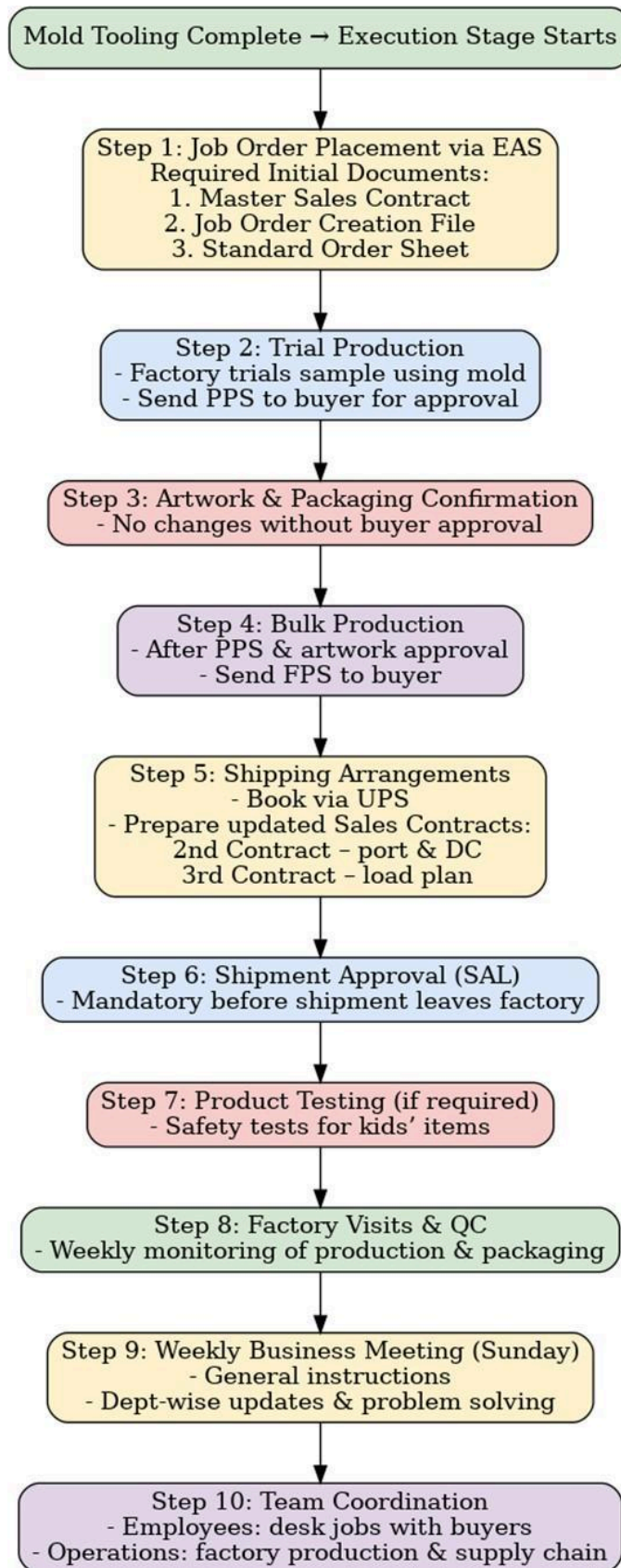


Figure 03: Execution Stage of RFL Export

2.5.3 Coordination and Meetings

Weekly Business meetings take place on Sundays for larger team alignment purposes. These meetings allow both employees and the operations team to discuss buyer feedback, work progress, and critical issues. While the employees are taking care of desk works and buyer communications, operations are undertaking production activities and supply chain operations. Great coordination needs to be maintained between these two teams for the export operations to timely and accurately finish.



Figure 04: PRAN-RFL Export Workflow

2.6 Workforce Structure and Responsibilities

The Export Department at RFL has a well-structured team setup that helps things run smoothly between different units. This setup makes it easier to handle large export volumes while keeping product quality, paperwork, and shipment schedules on track.

2.6.1 Core Teams

Some of the key goals for the export department are to meet production schedules and smooth deliveries of goods. And to ensure everything goes on plan the export department is consists of multiple specialized teams, each of the teams are specialized on its own distinct work.

Export Desk Team

Desk is the main communicators between foreign buyers and suppliers. They take buyers' queries on the product, discuss price on and confirm purchase orders on GPS, and finally, take care of all correspondence such as delivery order, purchase order, job order etc. The Export Desk Team is a powerful agent that coordinates between buyers and internal teams to ensure the export order is processed smoothly from start to finish.

Export Commercial Team

With export commercial teams, there is an emphasis on finance and regulatory export matters. Their main role involves preparing and handling the documentation for freight arrangements, tariffs, LC, UPS/DHL bookings, and any other paperworks. Thus, they make sure the export transactions are compliant with international trade regulations and that shipments are financially clear without delay.

Export Operations Team

The Export Operations Team serves as the organizations central coordinating body between production, quality, supply-chain, and the desk team. They have to source for materials, collect information regarding production and testing, and monitor the progress of the workflow. They communicate with the production team for updates regarding manufacturing; with the quality assurance team for inspection and testing updates; and with the SCM team for packaging updates. Afterward, all information is consolidated and the Operations Team offers precise updates and data to the Export Desk Team, that is to say, the buyer-facing end for documentation. Basically, they make sure that everything within departments is set in place and nothing gets delayed due to empty spaces in information.

The Quality Control (QC) Team

Ensuring that all export products satisfy the set international quality and safety standards is the role of this team. They work alongside global offices in Intertek and SGS for testing and certification. Based on the international standards, this organization follows two main types

of quality testing for its plastic products. One is the 50 % test and the other is known as 4 part testing. 50% test is conducted on goods that are not related to kids and food. Products such as- hair brush, toolkit, hanger etc are examples which falls under 50% testing. The test is conducted when the production 50% of production is done. On the other hand, 4 part testing is done only on kids or food related products such as plates, cutluries, bowls etc. 4 part testing is done in 4 steps of the production process, when it reaches to 0%, 30%, 60% and 100%. This ensures the continuous monitoring for safety and quality compliance. This systematic way helps to detect defects earlier and saves us time by reducing chances of shipment delays.

SCM Team

The SCM team also known as the Supply Chain Managment team works closely with export desk and manages the materials which needs to be collected from other suppliers. They mainly looks over packaging of the goods and shipping cartoons. They handle taska like labeling, collecting raw materials and cartoons.

Design Team

The Design team is responsible for designing molds, products and creating 3D prototypes based on buyers requirements. This team plays a vital role in visualizing buyers interest of product and based on their work the products comes into life. Their role is crucial during the early stages of receiving orders. Their product visuals and 3D prototypes helps us to secure orders from international clients.

Production Team

Production team is the frontline workers who works day and night to ensure the production is running smoothly. This team has the magic to turn visualized designs into finished products. They handle tasks like assembly of products, packaging of the goods and lastly making it ready to ship.

At the end, all of these teams works in close coordination to keep export operations running smoothly. Thanks to this integrated multi-team structure, PRAN-RFL manages to maintain large export volumes across global markets while ensuring consistent quality and punctuality.

2.6.2 Leadership Practices

The organogram of PRAN-RFL group is well defined, this hierarchy model helps to manage all business units smoothly without any disruptions. This model has been a key factor for the long lasting success of this company



Figure 05: PRAN-RFL Organogram

The leadership at PRAN–RFL Group has a layered leadership here different leaders have different style based on their positions in the hierarchy. The mix allows the organization to keep strategic focus, concentrate on execution, and control multidimensional export tasks.

At the strategic level of leadership, including the CEO, Directors, Managing Director (MD), and Deputy Managing Director (DMD), leadership is largely strategic and democratic, and coercive when required. The senior leadership evaluates the long-term concept of the company, strategies to enlarge the global market, and major investment decisions. Board and strategy meetings take place regularly where performance, market trends, and operational

concerns are discussed. Key stakeholders supply input for a more comprehensive way of making decisions. However, in time of crises - for example when a buyer makes a sudden and unanticipated change in demand, or some risk of non-compliance or supply chain disruption rises in the market then the executive management pivot to a more directive, top-down style to help facilitate timeliness of decision-making.

Going down to the executive leadership tier of Executive Directors (ED), Centre Operating Officer (COO), and General Manager (GM), the leadership is more directive with strategic oversight although some coercive leadership comes in during pressure situations. The mid-level leaders are AGMs, Senior Managers, and Managers. They are the ones who work with teams more closely ensuring to solve operational difficulties of their subordinates. They ensure that deadlines are met. They are the leaders who are task-focused and have a participative approach. Junior managers are the Deputy managers and Assistant managers, they provide clear instructions to their subordinates and help them with daily activities, logistics, and other crucial documentations. They work as the mentor for new comers and help them by giving them tasks, so that the new comers can learn from this on-the-job training. They also monitor the direct work of their subordinates to minimize errors and speed up the workflow.

To sum up, the leadership style here follows a multi-layered approach, with mentoring at the entry level, then strategic at the top, and collaborative in the middle.

2.7 Industry Competitive Analysis Using Porter's Five Forces

Global demand for household goods is rising, and because of that, PRAN-RFL is focusing on meeting the global demands and strengthening its local market with better manufacturing capabilities. Government aid, competitive labor prices, and a rising reputation for dependable export performance are all advantages for PRAN-RFL Group to grow internationally. But there are also issues to look into, such as global competition, growing demands, and ever-changing global standards. We can take a look at the competitive environment of PRAN-RFL through Porter's Five Forces Model:

1. Threat of New Entrants – Moderate to High

The threat of new entrants into the Bangladeshi plastic and household goods export market is moderate to fairly high due to the entry barriers for small and medium-scale manufacturers in Bangladesh's plastic goods sector are relatively low. Entry barriers posed by initial capital investment and basic manufacturing setup are quite low, allowing decent-sized local manufacturers greater freedom of entry. Several new exporters have emerged over the past 10 years, taking advantage of the growing industrial base of Bangladesh coupled with lower labor costs and the availability of international trade fairs. There are over 6,000 units in the plastic goods manufacturing industry, among which just 450 are export-oriented firms, making entry easier for smaller players in some product categories (BIDA, 2025).

Nonetheless, growing operational capacity to PRAN–RFL level requires enormous investment in technology, design capacity, compliance systems, and global distribution networks all of which serve to inhibit to elevate new entrants rapidly. For example, PRAN–RFL has longstanding buyer relationships with Dollar Tree, Carrefour, and Walmart that bind it firmly into testing and quality compliance systems with Intertek and SGS and large scale production capacity all of which will be lacking with smaller competitors who are non vertically integrated.

2. Bargaining Power of Buyers – High

In this industry, the bargaining strength of buyers remains very high. PRAN–RFL deals mainly with big international retail trade chains and bulk buyers such as Dollar Tree, Carrefour, Walmart, Family Dollar, and other distributors across the globe. These buyers place big-volume orders hundreds of days in advance, and they possess strong negotiating powers against prices, standards of quality, and deadlines of deliveries.

Currently, buyers will audit, test products, and inspect factories. Exporters have to comply strictly if they want to keep their business. Buyers can move suppliers globally almost at any time if prices or quality do not satisfy them. This kind of leverage can be used to push prices down or to demand custom designs, while PRAN–RFL counters this by maintaining cost competitiveness through its Global Purchasing System (GPS), guaranteeing quality through multiple stages of testing, and offering suit-timely deliveries, thereby creating buyer loyalty and carving out a way for switching cost reduction. PRAN-RFL's own leadership has pointed out that its products are now available in famous chain stores like Walmart, Carrefour, Lidl, Dollarama and Tesco, reflecting the expectations and standards such buyers impose.



Figure 06: Porters five force model on PRAN-RFL Export

3. Bargaining Power of Suppliers – Moderate

The suppliers' bargaining power in the plastic export sector from Bangladesh is moderate. Most raw materials for example, plastic resin, pigments, packaging inputs, are either imported or few suppliers operate domestically. Suppliers may charge a premium during high resin costs in the international market, but PRAN-RFL has the purchasing clout and long-term contracts that have been favoring it in most price negotiations.

Further, PRAN-RFL has its Design, Mold Making, and Packaging units, reducing its dependence on outside suppliers for critical components. PRAN-RFL has taken steps to

buffer supplier power. A major example: a Tk 200 crore investment with China's Haitian Group to enhance plastic production capacity is underway, which helps reduce dependency on external equipment and possibly lowers costs of key inputs (The Daily Star, 2025). The Export Operations Team is very closely integrated with Production and SCM teams to ensure good source material and inventory management. This internal capability diminishes the powers of suppliers, compared to smaller exporters who rely fully on third parties.

4. Threat of Substitute Products – Moderate

The threat level of substitution faced by the global household and plastic goods markets is moderate, where metal, glass, and bamboo alternatives are now gaining traction, especially in Western markets where environmental concerns are more pronounced. Retailers are slowly doing their bit by broadening their product base with eco-friendly alternatives, which may eventually reduce the demands of some plastic items.

On the other hand plastic still maintains a price advantage as it is being widely used across categories of household and food items. Demand appears to be alive and well for domestically sourced plastics, with exports from Bangladesh up 21.25% to USD 203.63 million in FY25 (BIDA, 2025). Cost-effective, durable, and versatile- these ranks remain with plastic products as always. For many segments – food containers, toys, and hardware – substitutes do not always exist as an economically viable or functional alternative. PRAN-RFL is also adapting to this trend by strengthening its product design capabilities and quality standards and looking into diversified product lines, thus weakening the substitution threat in key market areas.

5. Industry Rivalry – High

Bangladesh's export market for household goods and plastic is very competitive as there are many plastic manufacturers, such as Bengal, Akij, Partex, etc., and they all have a presence in the global market. They are ready to expand through different trade shows and internet marketing. Moreover, there are other global plastic manufacturer giants such as King Plastic, National Plastics, Supreme Industry, etc. They already have efficient logistics and provide comparable goods at an affordable price.

PRAN-RFL has grown through exports as it has extensive factory operations to catch up with buyer demands and global quality standards. They also try to maintain a great relationship with their buyers. Moreover, PRAN-RFL has a strong work structure, which is divided between specialized teams to do the job in a timely manner. Compared to smaller rivals, PRAN-RFL is better able to handle complicated international shipments.

Summary of Competitive Position

Porter's Five Forces analysis indicates that there is fierce industry competition in Bangladesh's export market for plastic and home goods. But due to the production scale,

top-notch quality, and existing customer relationships, PRAN-RFL is strong on its feet against small rivals to manage and execute high-volume order demands throughout the world.

However, sustaining this position will need changes over time based on the ever-changing global customer demands. Global demands are wanting a more cost-effective solution which is also environmentally friendly. Furthermore, big global companies are still coming up with new ideas to catch the buyer's eye. To stay competitive, PRAN-RFL needs to come up with eye-catching product designs, improve the production line, and change based on consumer demands while also handling logistical and operational challenges.

2.8 SWOT Analysis

A SWOT analysis of PRAN-RFL's Export Department will provide us a comprehensive and an overall understanding of its internal capabilities as well as external challenges that it might face in the competitive global market.

Strengths (S):

- **Strong Global Reach:** PRAN-RFL is working with major global retailers like Walmart, Dollar Tree, Family Dollar, Carrefour, Tesco, Lidl, Dollar General, etc. They are doing regular deliveries for these global giant retail shops. This helped them to grow a reputation globally and eventually helped them to grow on a global scale while maintaining a great buyer-customer relationship.
- **Diversified Product Portfolio:** PRAN-RFL provides its customers with extensive and diversified product portfolio which includes food, beverages, plastics, and household goods, electronics and many more..
- **Economies of Scale:** This company has its own business units, and this business units usually runs on a largescale production capacity just to ensures effective competitive pricing and bulk seasonal and E3 (Everyday purchase items) order management.
- **Integrated Operations:** In-house designing, mold making, packaging, and production units assist in minimizing dependence on external suppliers while enhancing lead time.
- **Robust Quality Control:** The company follows strong quality control over its produced goods. To guarantee the standard worldwide quality standards, PRAN-RFL works with 'Intertek' and 'SGS', which are known for one of the best quality check organizations. At first, PRAN_RFL does its QC with a house QC team after passing that the products are handed over to either Intertek or SGS for certification of the goods.
- **Defined Team tasks:** Roles such as export desk, commercial, operations, quality checkers, SCM, designers, and production are clearly defined and each of the team is specialized on thier own sets of knowledge. While also ensuring a strong coordination with a smooth workflow within eachother.

Weaknesses (W):

- **Documentation Complexity:** The export department has to do a lot of paperworks which includes POs, DOs, LCs, freight bookings, and job orders. All of these paperworks is time consuming as well as it takes a lot of attention to detail thus, in many cases it results in human errors.
- **Dependence on Large Buyers:** As the department have to maintain a good relationship to thier buyers they also have to look up on every buyer decisions. And as it only has a few big international retailers the dependency over these few buyers are growing.
- **Process Issues:** Decision making process gets delayed time to time as information has to travel through many different teams through the means of calls or messages as sharing information is not automated, which is why it takes a long time for one team to convey a message to another.
- **Limited Range of Eco-friendly Products:** Plastics continue to dominate the product line for this company. And this is why they are lagging behind some international rivals in adopting more environmentally friendly alternatives.
- **Lack of Proper Training:** The learning curve for some junior employees has been slowed down because of not getting proper trainnig. The workflow chart is not explained to them clearly, as everyone seems to be very busy with the high pressure of the export-related work.

Opportunities (O):

- **Rising Global Demand:** There is a potential for future growth in international markets for this PRAN-RFL Group as Bangladesh's plastic goods exports has grown by 21.25% in FY25.
- **Market Expansion:** There are still untapped markets like Central Asia, some parts of Africa and others markets are now an opportunity to go into and expand.
- **Eco-friendly Innovation:** Expanding into environmentally friendly or reusable product systems should be considered as there is a growing demand for sustainable products all over the world.
- **Digital Transformation:** Data analytics tools, export management applications, and modern ERP systems can help in streamlining processes and reducing human errors.
- **Product Diversification:** PRAN-RFL may enter into home electronics, eco packaging, or lifestyle products with its brand like Vision, Best Buy and Regal.

Threats (T):

- **Buyer Power:** Usually the global retailers have high bargaining power and they can easily switch suppliers, and demand stringent compliance.
- **Environmental Regulations:** The globe is searching for environmentally friendly solutions, which is why increasing bans on plastic and standards for sustainability in Western markets may impact product demand.

- **Raw Material Volatility:** Raw material prices may keep fluctuating and it is very common for global resin prices keep fluctuating based on demand-supply fundamentals which eventually puts an effect on production costs and margins.
- **Logistics-Tariff:** International freight rates continue to rise, tariff policies keep changing, and customs delays occur-all tend to impact costs and delivery times.
- **Political Unrest:** Political instability can interrupt the running of factories, affecting the transportation of raw materials and finished goods, which will impact export timelines. For example, a recent transport strike in Chattogram paralyzed port operations and delayed the exports of 5,000 containers (The Business Standard, 2025).

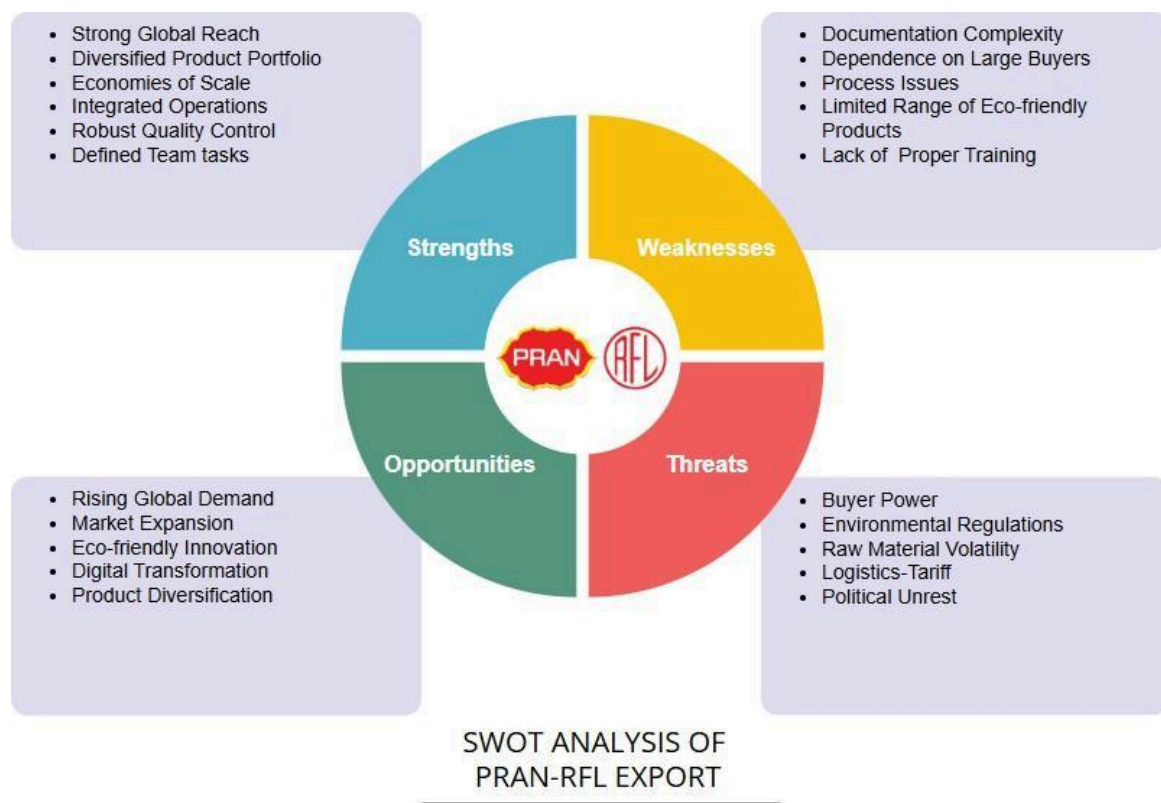


Figure 07: SWOT analysis of PRAN-RFL Export

SWOT Analysis Summary

PRAN-RFL's Export Department has built a strong presence in international markets. it also has a competitive advantage of handling and executing a large number of orders. They also have the advantage of keeping the costs under control while ensuring top-notch quality control. They have enormous manufacturing capacity, and till this day, it is growing with the opening of new factories in Gazipur. The company also avoids relying on third-party vendors as it makes its own molds, raw materials, designs, and packaging materials. They also have

giants like Intertek and SGS as their quality check partners. With well well-defined team structure, they are Bangladesh's top exporter.

However, there are challenges which needs to be addressed: Operations can be slowed down by complicated documentations or a strong reliance on a few large buyers can hamper the growth opportunity for PRAN-RFL. Communication through different teams from time to time can get slowed down because of the traditional channel of calling and messaging. The company also lacks experience to produce environmentally friendly products, which are a growing demand by the consumers. There are also external challenges such as shifting of tariffs, environmental restrictions, and the fluctuation of the raw material costs. Threats can also be found throughout the analysis, political upheavals like the Chattagram transport strike had delayed thousands of cargoes. However, there are also growth opportunities for PRAN-RFL, they can maintain their competitiveness by investing in economically friendly products and adapting to the digitalization of communication, and keeping track of orders.

2.9 Summary and Conclusion

This chapter gives us an overview of the PRAN-RFL group while also taking a look at its Export department. It emphasizes on the competitive environment of the industry while also looking at how the Export Department works and HR procedures regarding this. Through defined team roles and international standard quality of goods, this company has captured the global market. As it provides a broad range of products, extensive operations, and an effective supply chain, it has a competitive edge then the other rivals in the plastic export market from Bangladesh.

2.10 Recommendations

After conducting a thorough process of inquiries and assessments, the key recommendations were made, which would result in improved employee motivation, retention, and operational efficiencies, in PRAN-RFL's Export Department. The department, through the improvement of their HR practices, in addition to alignment of its rewards with organizational objectives, will be able to attract and maintain a productive workforce.

Strategic Workforce and Succession Planning

By strategic hiring, training, and retention plans, PRAN-RFL can enhance a long-term employment strategy. Succession planning is also a must for future replacement of managers to have a smooth transition between exit and entry. By placing a strong emphasis on this the organization can lessen outside dependency and get itself a future-ready workforce by ensuring future leaders are recognized early and developed through organized development programs.

Expanded Training and Career Development

Current training programs are on the basic side of the learning for export operations, it could be broadened to a better position where every team would know about other teams work, by

doing this the efficiency and effectiveness of training would increase. Moreover, extending mentorship and career development programs will help the employees to see a long-term growth potential in the company and will give a boost for engagement in a competitive global export market.

Balanced Incentive Structure

Export Department policies offer bonuses and recognition programs. But there should be further balance of incentives by putting importance on wellness initiatives and flexible work options. These kinds of measures reinforce trust and satisfaction eventually, supporting both short-term performance and long-term loyalty towards the company.

Performance Management Enhancements

Performance management system should be more of a developmental feedback towards employees. They should also evaluate employees based on their qualitative aspects such as teamwork and critical thinking. They might also focus on the leadership traits of an employee and based on that they can do performance evaluation of each individual employees. Moreover, performance should also be evaluated in a balance manner with target measurements. This will help employee engagement and help the people to feel more valued.

Communication and Engagement Practices

Weekly meetings, feedback sessions, and cross-team coordination can be achieved more effectively via digitalization where employees can assign tasks to other team through digital means there can be more interactive channels, such as internal newsletters or short surveys, to gather ideas and involve employees in decision-making. Increasing participation and transparency can reduce turnover and improve morale.

To sum up, these recommendations build on PRAN-RFL's current policies is to cultivate a more competent, engaged, and loyal workforce, supporting continued excellence and sustainable growth in this department.

Chapter : 03

Project Part

3.1 Introduction

One of the major challenges that global markets face is employee retention. Retaining skilled staffs helps an organization to have a more competitive workforce while also cutting the recruitment costs and sustaining its overall productivity (Allen et al., 2010). In today's corporate world it is very evident that employee motivation is not just related to financial benefits but rather there is more to keep an employee motivated and committed.

The study focuses on the export department of PRAN-RFL Group and examines how different incentive structures influence employee retention rate. As this company runs on a global scale with operations over more than 145 countries thus, it requires a workforce with great skills and adaptability to grow in the competitive export environment. As the work pressure is very high and the employees have to face constant deadlines thus employee retention is not just focused on the financial aspect but also to other factors such as recognition, career development, supportive work culture, and overall job satisfaction.

This particular chapter discusses the problem background, objectives, significance, and scope of the study so as to lay the groundwork for analyzing the monetary and non-monetary incentives that contribute to retaining employees within PRAN-RFL's Export Department. The research seeks to integrate knowledge arising from theory with practical observation so as to bridge the gap that may exist between HR practice on one side and the expectations of the employees on the other, and thus provide reasonable recommendations for organizational development.

3.1.1 Background and Problem Statement

The global export sector experiences high turnover, particularly for operational and middle-level management roles. The Export department of PRAN-RFL is no different. Even though the company pays its employees well, it has been observed that many junior-level staff tend to leave the organization within a year or so. Preliminary observations have concluded that retention strategies are primarily based on salary and much less on career path, recognition, and well-being.

The imbalance between monetary and nonmonetary incentives that exist constitutes a hole that might have undesirable effects on motivation and job satisfaction of employees and their long-term commitment. Since the department operates within stringent shipment deadlines, complex documentation, and demanding requirements of buyers scattered all over the globe, employee attrition becomes increasingly disruptive to smooth operational flows and more costly to the organization.

3.1.2 GAP Analysis in HR Practices

A GAP analysis helps to figure out where PRAN-RFL's export department currently stands and what needs to improve for managing its workforce. Here, we will be focusing on HR and how the present HR practices are working and with what goals they are working to achieve for it. By identifying these gaps, the department can focus on specific areas that need attention, such as recruitment, performance management, or employee engagement.

Doing the GAP analysis will help the organization to make sure its HR goals are strategically aligned with the organizational goals and the overall needs of the employees. It will also help us to give a clear idea of how to build a strong and a supporting work culture and improve the overall performance. Research shows that structured HR gap analysis helps organizations better connect employee development with business strategy, leading to improved retention and overall performance (Brown, 2020).

1 Current HR Practices (Present State):

Recruitment Practices

For recruitment PRAN-RFL has a structured policy but tends to focus on filling immediate gaps rather than building a strong and loyal workforce from the scratch. They basically follow a reactive approach, when there is a vacancy they seek for a quick solution of external hiring. This approach helps them to cope up with pressure of work a little but it limits the ability for future skill demands.

Training and Development

The training at the Export Department mainly covers basic operational and technical skills which helps the new hires understand the daily operations a little better. However, it is noticeable that they don't focus much on soft skills and career development such as leadership development programs or specialized trainings on international trade policies to understand the export world a bit better while also looking forward for career growth. Basic trainings will not help the employees sustain on a high pressure workplace like the export department.

Performance Appraisal

This organization's performance appraisal system is based on a strong policy which focuses mainly on the monetary outcomes like bonuses or pay raises. This appraisal system does help to motivate employees but not in the long run. In the long run employees are not only focused on monetary values rather they want a more balanced approach of both monetary and non-monetary values such as developmental feedback, open discussions, and goal-setting which would eventually make the process more constructive and motivating, resulting in their employee's both personal and professional growth.

Employee Incentives

PRAN-RFL as per policy, provides competitive pay, bonuses, and allowances. But on the other hand, non-financial incentives are few of the leasts to get attention from the managements. For example, recognition, career progression, flexible work options, and wellness programs are some of the key factors to a long-term employee satisfaction and retention, particularly for younger professionals who does not think about monetary incentives as the highest value of incentive. But there are hardly any emphasis on these factors that could strengthen engagement and loyalty across the workforce.

Communication and Engagement

The internal communication is done at an operational level but remains mostly top-down. From what I saw and from the surveys that I conducted, employees often have limited opportunities to share input or feedback. Encouraging a more open, two-way communication through regular meetings or through feedback channels. Moreover, transparent information sharing could really help the whole organization and its employees with a strong building of trust, enhanced morale, and to create a overall stronger sense of belonging within the organization.

2. Desired HR Practices (Future State):

- **Strategic Recruitment for Long-Term Growth**

The export department, which consists of high workloads, needs employees who can tackle this situation, and to do that, the recruitment procedures need to align with the company's strategic goal of having a competitive edge over its rivals. Thus, filling immediate vacancies won't help the organization to grow. They need to have a proactive approach when it come to recruiting new employees. The recruiters need to actively search for people who have the capacity to work under high pressure. They also need to focus on succession planning to retain their talents and to create a workforce that can meet the demands of global trade both now and in the future.

- **Comprehensive Training and Development**

Training needs to be a learning framework for everyone, where it enables the growth of all employees, both the technical skills and soft skills. Training sessions, including cross-cultural communications, Workflow process, leadership development, and time management, need to be more focused on. Through all these trainings, the workforce would gain confidence and skills for the future with periodic workshops and collaborative guidance with advanced trade compliance.

- **Balanced and Motivational Incentives**

There should be an appropriate ratio of both monetary and non-monetary incentives. Employees needs to have the access to more competitive compensation and bonus plans, while also getting the professional growth possibilities and flexible working hours.

Furthermore, Recognition programs will eventually help the employees foster their intrinsic drive. And that is why, in the long run it is important for the company to get a balanced incentive plan to encourage performance and loyalty.

- **Stronger Employee Engagement and Communication**

Employee engagement plays a crucial role in the export department as different teams need to share information with each other to understand buyers' requirements while also identifying each other's problems and solving them together. Open and honest communication helps to create a more positive workplace and helps individuals to get connected with each other. Moreover, when the management permits its staff to share ideas, point out problems, and give feedback, this eventually helps the employees to be more confident and makes them feel valued. Studies shows that people are tend to contribute to success where they feel that their voices are heard. This feeling of community will ultimately encourage retention and performance too.

3. Identified Gaps:

- **Recruitment:** The current recruitment system lacks the strategic workforce planning. It lacks on future workforce planning as the current system intends to be more reactive, meaning when there is a need or urgent recruitment, it will look for candidates just to fill up the space.
- **Training & Development:** The current training programs are very basic and only focus on technical training. Also, there is very little emphasis on leadership training, soft skill training, or training on the knowledge of international trade.
- **Performance Appraisal:** Because of their strict and transactional framework, the evaluations of performance generally serve as a monetary reward and offer little to no opportunities for growth.
- **Reward & Incentive:** Monetary rewards are considerable, but there are close to no incentives that focus on employee wellness, career development, and recognition.
- **Communication & Engagement:** As a result of top-down communication that rarely involves bottom-up discussion and involvement, transparency and engagement among staff members are very much limited.

3.1.3 Objectives of the Study

Here, the main goal is to understand how different types of incentives can affect on employee motivation, satisfaction, and their long-term retention. Identifying the motive behind employee retention is very important as the competitive export industry focuses on an expert workforce who are the sole reason to keep up with smooth operations throughout the whole procedures. Keeping a qualified workforce helps the company to ensure consistency, lower turnover rates and also improves the overall performance. The study aimed to explore the

company's incentive practices, how effective they are, and where improvements can be made. The main objectives of the research are as follows:

- Analyzing the importance of monetary and non-monetary incentives for employees working in the Export Department.
- Analyzing how different types of incentives are related to employee retention.
- Analyzing how incentives are perceived by employees.
- Analyzing the existing incentive framework, its shortcomings and providing suggestions to close gaps.

3.1.4 Significance of the Study

The research is an important showcase for both the organization and its employees. The export industry is very competitive, and to have that competitive edge against the rivals, it is important that companies have strong incentive strategies to keep their employees motivated and loyal to ensure the long-term stability of their workforce. The study provides practical insights into how monetary and non-monetary incentives influence employee behavior and how it is aligned with organizational goals. The results may help HR in making better decisions when creating strategies that promote employee satisfaction and foster the growth of the company.

- The study aims to address the employee retention challenges that are linked with different types of incentives under the export department of PRAN-RFL. It looks into how frequent turnover disrupts workflows, delays shipments, and also strains relationships with the buyers. Effective incentive programs help with stability, seamless operations, and steady export performance.
- The study also tries to provide useful insights for the HR department to develop better strategies for motivating and retaining employees through identifying incentives that are valued most by the employees. These Incentives are expected to enhance job satisfaction, productivity, and cut down on the costs of hiring and training.
- The research also closes the gap between what employees expect and what the HR Department currently provides. While also highlighting the need for a balanced approach between monetary incentives and non-monetary incentives.
- From an academic point of view, the study adds to the HR literature in the export industries, especially in Bangladesh, thereby contributing some useful references for future studies and useful strategies for other export-oriented companies.

3.1.5 Scope of the Study

The focus of this research is restricted to the Export Department of PRAN-RFL Group and concentrates on the views of full-time employees. Data was gathered via surveys, interviews and HR records to evaluate employees' views about incentives and its relation to employee retention. The results are focused on the export function, but it may also resonate with

employees in other departments at PRAN-RFL, and similar firms within the FMCG and manufacturing sectors of Bangladesh.

3.2 Literature Review

Organizations around the world are increasingly focusing on employee retention because when employees retain their skills, it translates directly into operational efficiencies, innovation, and competitiveness. Eisenberger & Stinglhamber found that incentives are a primary contributor to employee commitment and job satisfaction (Kurtessis et al., 2015). Traditionally, monetary incentives are viewed as being the primary motivations, particularly when it is a performance driven industry like in export operations. Monetary incentives can often act as a tool for retaining employees while also providing the, with financial security when it is effectively applied.

Recent research seemingly affirms the idea of nonmonetary incentives, a factor perceived to be important in long-term employee retention. According to the study titled "The Effect of Non-Financial Incentives on Employee Engagement and Employee Retention," clear role definitions, trust in leadership, opportunities for professional development, open communication, and recognition programs were found to have a high correlation with employee engagement and low turnover (Orujaliyev, 2024). Hence, non-monetary incentives such as culture at work, recognition, and support can serve as spaces for employees to emotionally connect with organizations, particularly aiding sectors under high stress like export operations, where deadlines and services are constant.

Herzberg's Two-Factor Theory (1959) is perhaps the most widely known and applied model to comprehension with employee motivation and retention. According to the theory, there are two categories, one is the hygiene factors and another one is motivators. Salary, job security, and work culture's are examples of hygiene factors that do not cause satisfaction but work to prevent dissatisfaction when effectively addressed. In contrast, drivers like motivation through recognition, opportunities for professional development, responsibility, and sense of meaningful work are the active drivers of job satisfaction, commitment, and long-term job tenure. Both are crucial in export divisions where employees are working under a tight deadline and need to handle complex jobs like documentation, logistical coordination, and communication with foreign customers. Competitive remuneration and security, for example, ensure stability in a high-pressure business setting. But actually what does work in developing staff retention is often the presence of incentives such as being clapped in public at team meetings, being able to negotiate with international buyers or chances to advance into higher roles based on performance. New studies also agree with this view. A study by Alhmoud & Rjoub revealed that recognition and career advancement have substantial impact on retention within export-oriented industries, with balanced attention to hygiene factors and motivators generating the best possible results (2019).

Maslow's Hierarchy of Needs Theory (1943) offers important information about employer motivation and retention. According to Maslow, all individuals are motivated to satisfy a

hierarchy of needs, starting with physiological and safety needs and going upward through social needs, esteem needs, and self-actualization needs. When applied to the workplace situation, it means that employees will try first after monetary incentives such as, financial security and a safe working environment and later on to non-monetary incentives such as developing relationships with co-workers, recognition, and opportunities to grow . For instance, in PRAN-RFL's Export Department, competitive wages and job security address employees' physiological and safety needs, whereas team-building activities, recognition programs, mentoring, and workshops help employees build relationships, gain recognition, and experience self-actualization. To summarize, there is evidence that when organizations are addressing multiple levels on the Maslow hierarchy, employee perceptions of job satisfaction, organizational commitment, and intentions to stay in the organization is higher, especially in high-pressure, goal-setting environments.

Furthermore, retention studies in developing economies (Shrestha et al., 2024) indicate that organizations place a heavy emphasis on financial rewards, neglecting the importance of developing a good working environment while considering development opportunities. It is important for PRAN-RFL to maintain a balance just to ensure a stable and skilled workforce which is capable of handling complex export operations.

In summary, the literature review indicates that a balance portion of both monetary and non-monetary incentives will lead to a higher employee satisfaction and retention. This framework will be used and be helpful to evaluate PRAN-RFL's incentive practices within its Export Department.

3.3 Methodology

To get a better understanding of how incentive structure works and how this incentive structures can improve an employees motivation and overall employee retention of this company the study will be using a designed-based approach for both qualitative and quantitative methods. Combining these two methods will help to create a more solid and reliable vision that can be beneficial to HR decision making for PRAN-RFL export department.

Primary data's were collected for this study. Datas such as Survey and Structured interviews with employees from different role in the organizations export department. The survey was created in a way that it could focus on employee job satisfaction, their preferred incentive types, and which incentives were effecting on their stay at this company. Then interviews will also be conducted on the basis of digging deeper of how incentive policies are applied and practiced and what the leaders thinks about the system and lastly indicating to the challenges employees face relevant to the incentive system.

During the internsip tenure I have also used the participant-observation method to get a better understanding from the employees perspectives. This opportunity gave me a closer look on how HR practices were implemented on export department of PRAN-RFL Group. It also helped me to look into the overall team dynamics, leadership style and how incentive system

were actually implemented. This opportunity also helped me to get a better understanding and noticeable gaps between the formal HR policies and the actual practice, specially regarding the incentive systems. Identifying the gaps helped me to point out the areas of improvement to strengthen employee engagement through this study.

The study have also used secondary data from reliable sources like academic journals, newspapers and industry reports. This data help us to get a better understanding to explain labour markets and practices of employee retention through out other organizations. Internal structure of the companies incentive system was also reviewed to get a better understanding of the organization's existing HR practices.

Quantitative and Qualitative data sampling methods were used to get a 360 overview of how the company works with its employee retention and how both monetary and non-monetary incentives are effecting on employee retention. A structured questionnaire was implemented to conduct employee surveys. A structured questionnaire with 13 questions was given to members of the Export Department. Of the 25 surveys distributed, 84% were returned with valid responses. Participants included interns, MTOs, and both junior and senior managers, ensuring a wide range of perspectives. Furthermore, for qualitative data the study has conducted interviews with six team leaders from the Dollar Tree team which provided a leadership viewpoint on current incentive methods and retention strategies. The participants have shared their understanding and how the incentive policies affect their real work situations. The study has analyzed the survey data using descriptive and graphical visualizations to show patterns and trends within employee reaction to both monetary and non-monetary incentives. The study also collected qualitative data from interviews and observations which were later analyzed thematically to identify potential gaps in the incentive framework.

To sum up, the methodology for this study was conducted in such way that connects each stage of data collection aligned with the goal of identifying gap and improving the incentive system to have a better employee retention within the organization. The survey served as a quantitative data which showed employee preference for different types of incentives and on the other hand, interviews and observation served as a qualitative data which helps the study to explain how the different preference between monetary incentive and non-monetary incentive exist and how they influence retention behavior. Through this approach, the study was able to suggest a few specific ways that PRAN-RFL can take up on to for it to make its incentive programs more effective and better support employee retention in the Export Department.

3.4 Limitations

A few constraints were encountered during the study despite the attempts to make the study as accurate and reliable as possible:

- **Time Constraints:** Since the study was conducted within a limited internship period, it lacked the opportunity to collect data in a more detailed way.
- **Departmental Restrictions:** The research is limited to the Export Department of the PRAN-RFL Group and, hence, the results and discussions might not fully represent the scenario of other departments within the organization.
- **Sample Size:** Due to suitable limitations, a very small number of employees were surveyed and interviewed, which is why this sample size might affect the generalization of the results. The research was carried out on a small sample, which included 21 survey respondents and 6 interviewees from the Export Department. Although the sample provided valuable insights, its small and limited nature could reduce the applicability of the results to the whole PRAN-RFL Group.
- **Information Access:** Some organizational and policy-related information was on a confidential and it is inaccessible, which restricted a fuller analysis.

3.5 Findings and Analysis

The findings and analysis section will explain the main finding of the collected datas of this study and the secondary sources gathered during my internship in the Export Division of PRAN-RFL. The study aims to highlight how monetary and non-monetary incentives influence employee motivation and retention in the export department of PRAN-RFL Group. All the informations reflects the real experiences and opinions of employees I worked with during my internship tenure, the study will be keeping the individuals and company's details confidential. The study aims to focus on the overall patterns and trends rather than personal datas.

3.5.1 Current Incentive Practices

The company policies include both monetary and non-monetary rewards to encourage their employees. Nevertheless, their impact may differ from one employee group to the other, and sometimes the degree of effectiveness depends on how sincerely the incentives are applied.

01. Monetary Incentives

Monetary incentives are considered to be the main part of an organization's employee motivation strategy. Employees receive competitive basic salaries. Export commissions are also given to employees who have been part of the export desk team for more than three months. Additionally, bonuses are sometimes paid for meeting export targets or showing

strong performance. Furthermore, Travel and communication allowances are also provided to support daily operations. Employees who maintain steady performance receive higher commission rates. This system shows that monetary incentives remain an important factor in retaining mid- and senior-level staff.

Survey results about salary satisfaction offer important insight into how employees feel about monetary incentives in the Export Department. Over half of the respondents (52.4%) shows a neutral opinion about their pay. And around 42.9% suggested a slight dissatisfaction for their current salary structure while also a 4.8% of the survey participants are very dissatisfied with their current salary structured. None of the participants felt fully satisfied with their current salary structured. This trend suggests that employees see their current pay as “acceptable,” for some but not particularly motivating or competitive, and for some it is not acceptable at all.

Here the employees deal with tight deadlines, high targets, and heavy workloads and this identified lack of financial satisfaction could lead to lower engagement and higher turnover over time. The findings also indicates that PRAN-RFL’s current salary structure may not fully meet employee expectations or match industry standards. Making the pay scale more competitive, creating transparency in salary increases, and linking increments clearly to performance would likely strengthen employee motivation and help improve retention in the long run.

03. How satisfied are you with your current salary structure? (1= Very satisfied → 5= Very dissatisfied)
21 responses

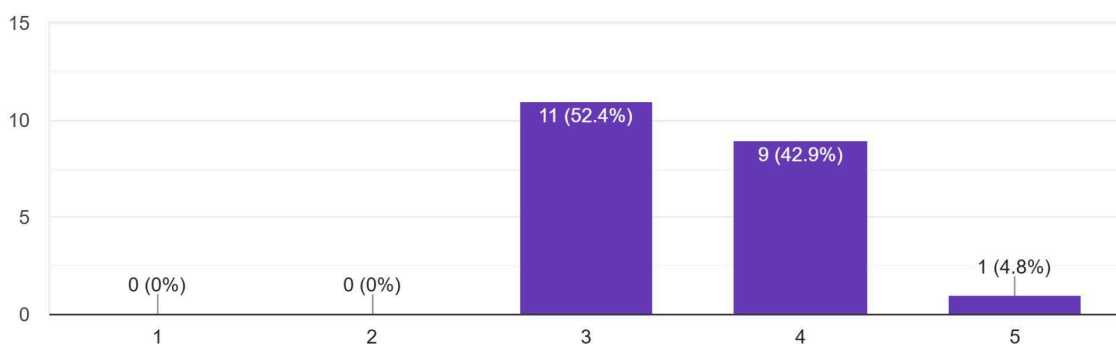


Figure 08: Satisfaction with Current Salary Structure

02. Non-Monetary Incentives

PRAN-RFL strongly focuses on non-monetary Incentives with the perspective that they induce a certain sense of belonging and recognition among employees. The "Employee of

the Month" program recognizes exceptional performance, noticeable achievements, and is a morale-boosting mechanism since the award is announced publicly during departmental meetings. Career development opportunities include training, leadership, and skill enhancement workshops to promote growth within the company. The company also provides subsidized lunch for all employees, commuter transport facilities to the office or through the factory locations, which almost reduces half of the headache in the daily life of an employee. At the same time, they also receive privileges to buy PRAN-RFL products at discounted prices, which enhances goodwill towards the company's brand. "The commission motivates us a lot, but public appreciation in team meetings makes the biggest difference — it makes us feel valued and noticed," shared an export desk officer. This quotation indicates an obviously common viewpoint among the employees: While it is their voice for financial rewards, the voice of non-monetary incentives rings far louder.

Comparison of Monetary and Non-Monetary Incentives

Monetary Incentives	Non-Monetary Incentives
Competitive base salary	Employee of the Month recognition
Export-based commissions	Career development programs and leadership training
Performance bonuses	Subsidized lunch facilities
Travel and communication allowances	Transportation for office and factory visits
Performance-linked increments	Product discounts, supportive work culture

Figure 09: Monetary and Non-Monetary Incentives

This table illustrates how the company leverages both Monetary Incentives and Non-Monetary Incentives to address the varying demands of its workforce.

Implementation Across Employee Levels

The distribution of incentives depends on the type of position and role held. Senior employees and key operations staff are usually those who earn the highest bonuses in proportion to performance as well as commission from exports, because they are directly involved in key export functions. Junior officers, in contrast, mainly receive non-monetary incentives such as the free use of transport, meals, or training opportunities. They are eligible

for commission once they have completed the 3-month prohibition period. After that, they get a small amount of commission every month, which is capped at a certain range. It is this differentiation that allows the company to strike a balance on expenditures so that all employees can benefit from some kind of motivation appropriate to their level.

Policy versus Practice

The incentive structure is very well defined on paper, but there seem to be certain lacunae between the policy and the practice observed during my internship period. For example, monetary incentives, such as commission payments, is capped at a certain range and it is different for each person. This cap is also determined through one's performance and outcomes. whereas nonmonetary incentives, such as the conduct of training programs, are not carried out on an equal basis for the Teams. Some employees also think that recognition programs could be more recurring and better at involving staff in them. These gaps clearly shows areas for improvement in making sure that incentive policies are implemented equally and communicated well.

The survey also show a serious trend regarding employee motivation. Based on the survey results, 45% of employees who participated the survey rated that they were very demotivated and another 25% voted that they are somewhat demotivated to work on a daily basis in the export department. Only about 20% of respondents were neutral indicating that they feel indifferent toward their work on a daily basis. And lastly Only 10% of the employees who paarticipated the survey said that they feel genuinely motivated or somewhat motivated to work in the export department on a daily basis. These results suggest that the current incentive system is not creating the intended motivational effect and many employees feel disengaged.

10. How motivated do you feel on a daily basis working in the Export Department? (1=Very motivated → 5= Very demotivated)

20 responses

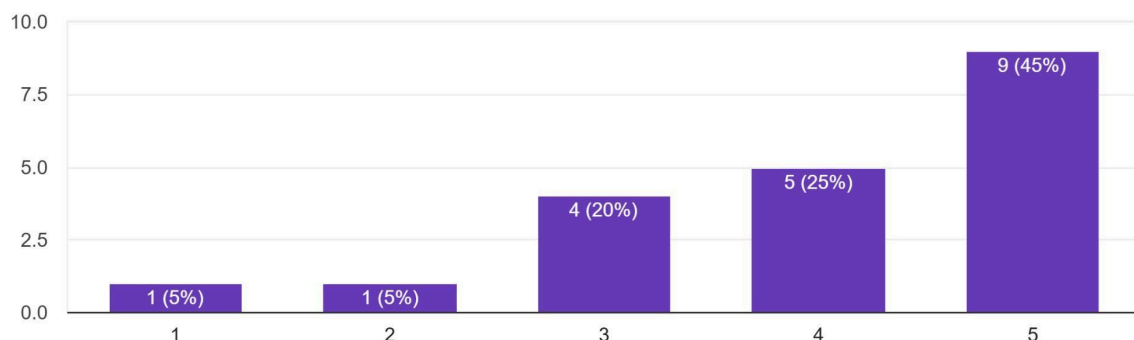


Figure 10: Daily Motivation Levels

Survey responses also shows some concerns about fairness in how incentive system and how it is being distributed currently. Around 47.6% of the survey respondents were unsure whether the system is applied equally across all levels. On the other hand, 42.9% of the respondents says it is not applied fairly at all. The last remaining 9% of the respondents sided with “maybe,” indicating uncertainty or indifference about how the system works. This trend actually points to a serious issue with transparency and consistency of incentives. Even though the policy itself looks good, the way it’s carried out seems to be very uneven, which likely contributes to the high levels of demotivation shown earlier. A more open and consistent approach to applying incentives both monetary and non-monetary, could significantly improve employee trust and motivation.

11. Do you think the current incentive structure is applied fairly and consistently across all employee levels?

21 responses

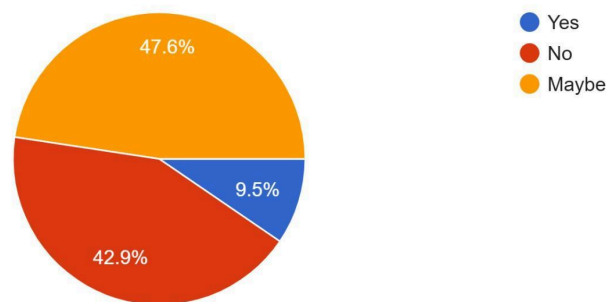


Figure 11: Fairness of Incentive Application Across Employee Levels

Overall, PRAN-RFL’s Export Department does have a structured mix of monetary and non-monetary incentives, but the problem lies more in how these are actually carried out. Salaries, commissions, bonuses, and travel or communication allowances form the main financial benefits, while non-monetary ones—like “Employee of the Month” recognition, training programs, subsidized lunch, company transport, and product discounts, are meant to boost morale and belonging. In practice, though, many of these incentives don’t function as intended. Commissions have fixed limits that reduce motivation, training opportunities aren’t given equally, and recognition programs often run inconsistently. Combined with the earlier issues of fairness and transparency, it becomes clear that the system’s strength on paper isn’t reflected in the employees’ real experiences. Unless the company focuses on applying these policies more openly and consistently, their designed incentive structure won’t help much with retention in the long run.

3.5.2 Employee Preferences: Monetary vs. Non-Monetary Incentives

In the Export Department of PRAN-RFL, employees show a clear divide between short-term financial motivation and long-term satisfaction. Monetary incentives remain the strongest motivators, especially for junior staff. These rewards provide direct financial relief and are seen as the main reason to stay in what is often a high-pressure role. Employees who perform well usually receive salary increments or move to higher commission brackets, which helps tie their financial growth to continued employment in the company. Survey results also highlight how strongly money influences employee motivation. Most respondents rated financial rewards like bonuses, commissions, and performance-based increments as highly important, giving an average score of **1.71 out of 5** (where **1 = very important** and **5 = not important**). Similarly, when asked how pay affects their decision to stay or leave, the average score was **1.81 out of 5**, meaning that many would very much seriously consider leaving if offered better pay somewhere else.

Overall, the findings make it clear that while non-monetary benefits may support morale, financial incentives are still the primary factor driving retention in PRAN-RFL's Export Department. Without more competitive and consistent pay structures, retaining motivated staff will remain a challenge.

04. How important are bonuses and performance-based commissions to your motivation at work? (1= Very important → 5= Not important)
21 responses

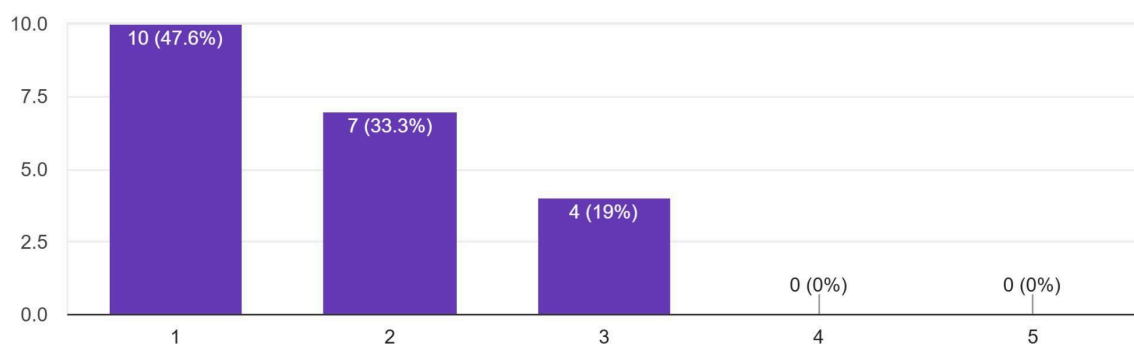


Figure 12: Importance of Bonuses and Commissions in Motivation

08. If offered better incentives elsewhere but with fewer monetary benefits, how likely are you to leave PRAN-RFL? (1= Very likely → 5= Very unlikely)

20 responses

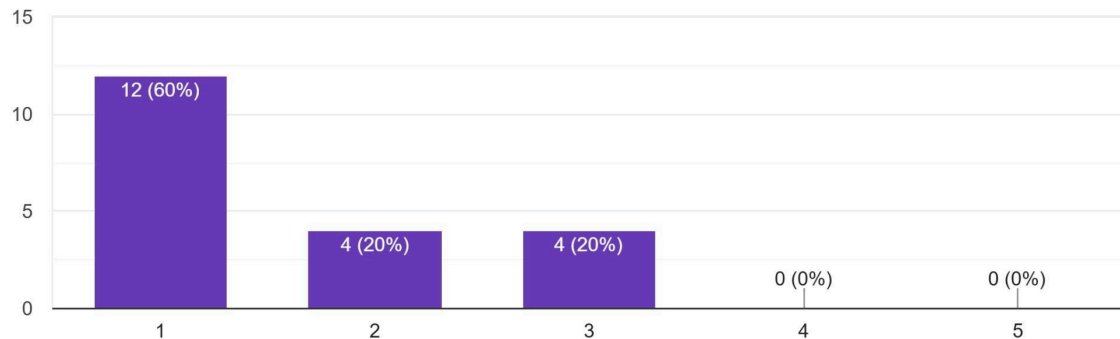


Figure 13: Likeliness to leave for better incentives

While financial rewards remain the strongest short-term motivators, non-monetary incentives tend to build deeper and longer-lasting engagement among employees. Programs like Employee of the Month, subsidized lunches, transport facilities, and product discounts help employees feel valued and connected to the company. Career development opportunities also play a big role in helping employees see a future for themselves within PRAN-RFL. These benefits meet emotional and psychological needs, strengthening the link between personal growth and the organization's goals.

However, the data shows that these non-monetary incentives are not reaching their full potential. About **61%** of respondents said that a balance between monetary and non-monetary rewards works best for long-term retention, while only **24%** preferred non-monetary incentives alone. Many employees did value recognition and career development, but their ratings **3.10 out of 5** for recognition and **3.52 out of 5** for career growth suggest that these areas are falling short of expectations.

09. In your opinion, which type of incentive impacts your decision to stay longer at PRAN-RFL the most?

21 responses

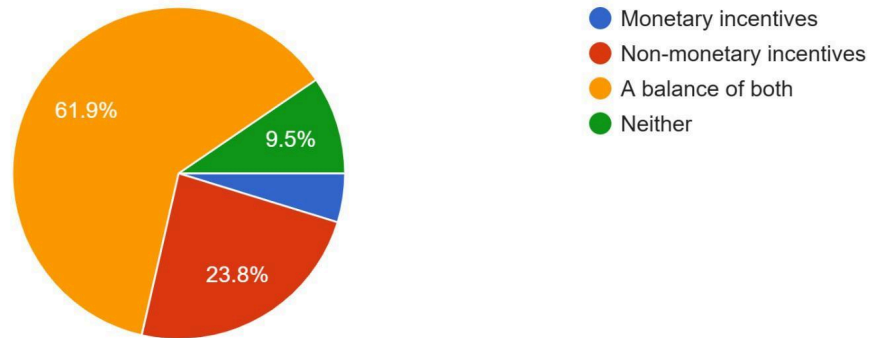


Figure 14: Preferred Type of Incentive for Long-Term Retention

05. How satisfied are you with the recognition and appreciation you receive for your work? (1= Very satisfied → 5= Very dissatisfied)

21 responses

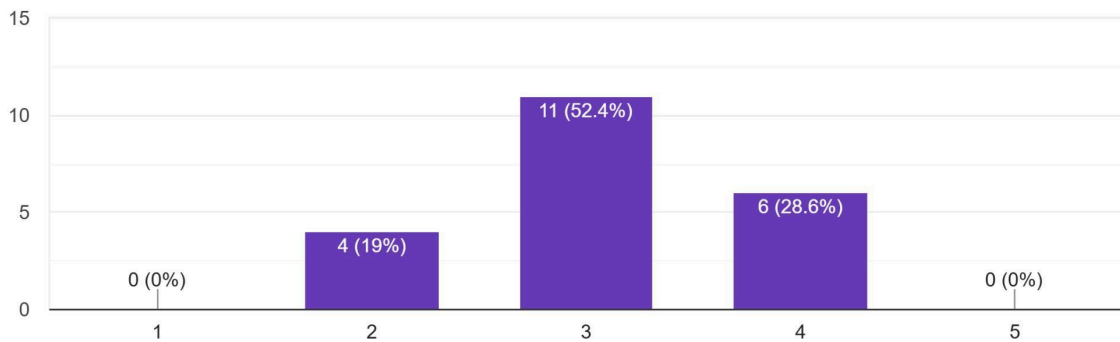


Figure 15: Satisfaction with Recognition and Appreciation

07. How would you rate the career development and training opportunities provided by PRAN-RFL?
(1= Yes, Strongly → 5= Not at all)

21 responses

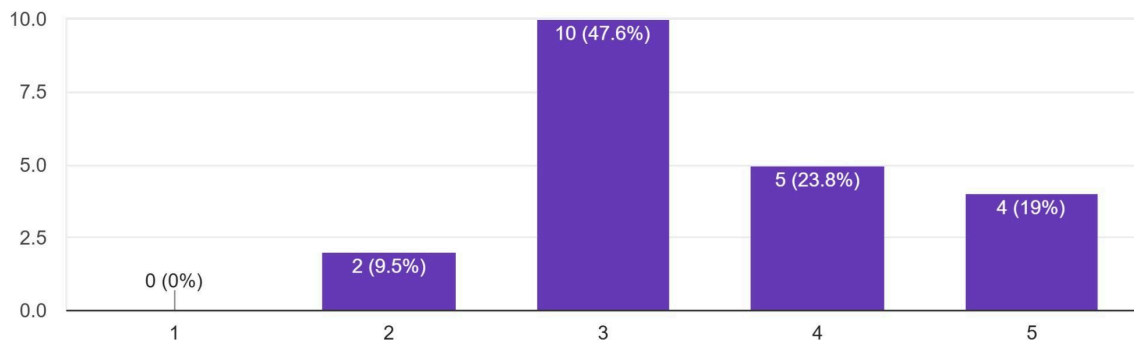


Figure 16: Satisfaction with Recognition and Appreciation

Therefore, an equilibrium needs to be maintained between monetary and non-monetary incentives. Money is for a good short-term performance, whilst non-monetary incentives help create loyalty, engagement, and intrinsic motivation, particularly in export industries where work pressure is high. One desk officer remarked in an interview, "Commissions help us achieve difficult targets, but it is the opportunity for me to learn and grow that truly keeps me engaged with the organization." This is illustrative of the employee tenor across the department that: Monetary rewards are useful, but not enough alone for long-term retention. This is a space where PRAN-RFL can create both motivation and worker stability by paying careful attention to both in this domain.

3.5.3 Correlation between Incentives and Retention

From what I observed in the Export Department, it's clear that incentives need to balance both monetary and non-monetary aspects. Monetary incentives are infact, important for short-term motivation as we discussed earlier. But relying too much on money only keeps employees temporarily motivated, it doesn't build long-term loyalty. Non-monetary incentives on the other hand, like create emotional attachment and help employees feel valued beyond their pay. The interviews I conducted only further confirmed this pattern:

Q1: What factors contribute to staying long-term at PRAN-RFL?

Employees said monetary incentives are important for them, however, they stressed that recognition and career growth matter more for staying in the long run. According to them, financial stability alone isn't enough to create attachment to the company.

Q2: How do you see the balance between monetary and non-monetary incentives?

Several employees pointed out that while pay may satisfy short-term needs, inconsistent recognition and limited career development lead to disengagement. Many felt their contributions weren't fully acknowledged, which hurt motivation.

Q3: Does the incentive structure motivate you to stay, or does it need improvement?

Interviewees noted that commissions and bonuses help meet targets, but non-monetary incentives could be improved. Suggestions included flexible hours, wellness programs, and better recognition to strengthen loyalty.

Q4: Which affects loyalty more, monetary or non-monetary incentives?

Almost all interviewees agreed that both matter. Money keeps them for the short term, but non-monetary rewards, like leadership training and recognition programs drive long-term commitment.

Q5: Would stronger non-monetary incentives make you stay longer?

Many employees confirmed that recognition and career growth would increase their emotional attachment. One employee said, "Financial rewards are fine, but being recognized and having opportunities to grow would actually make me want to stay here long-term."

Overall, the interviews show that PRAN's current incentive system is failing to fully engage employees. Monetary rewards help retain staff temporarily, but inconsistent recognition, uneven access to development, and weak non-monetary practices are creating dissatisfaction. 57.14% of the survey respondents have been in the export department for only 3-12 months. This high turnover suggests that without stronger and more consistent implementation of both monetary and non-monetary incentives, employees are likely to leave once better opportunities arise.

The interviews made it clear that monetary incentives matter most for short-term retention, especially for employees under pressure or with goal-focused roles. Commissions, bonuses, and salary increases help keep employees engaged temporarily. But for long-term loyalty, non-monetary incentives play a much bigger role. When employees feel valued beyond just their paycheck, they are more likely to stay with the company.

Survey data supports this observation. Over 57% of respondents have worked in the Export Department for only 3-12 months, highlighting high turnover. About 60% said they would consider leaving for better incentives elsewhere. This shows that relying solely on financial rewards is not enough; monetary incentives can retain employees only for a short period. Non-monetary rewards, like recognition and professional development, create a deeper sense of commitment and belonging.

02. How long have you been working in the Export Department of PRAN-RFL?

21 responses

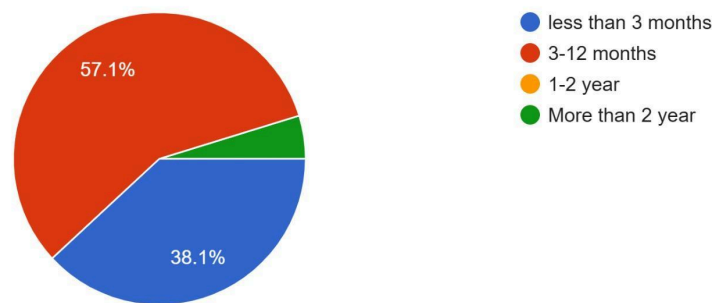


Figure 17: Duration of Employment in the Export Department

08. If offered better incentives elsewhere but with fewer monetary benefits, how likely are you to leave PRAN-RFL? (1= Very likely → 5= Very unlikely)

20 responses

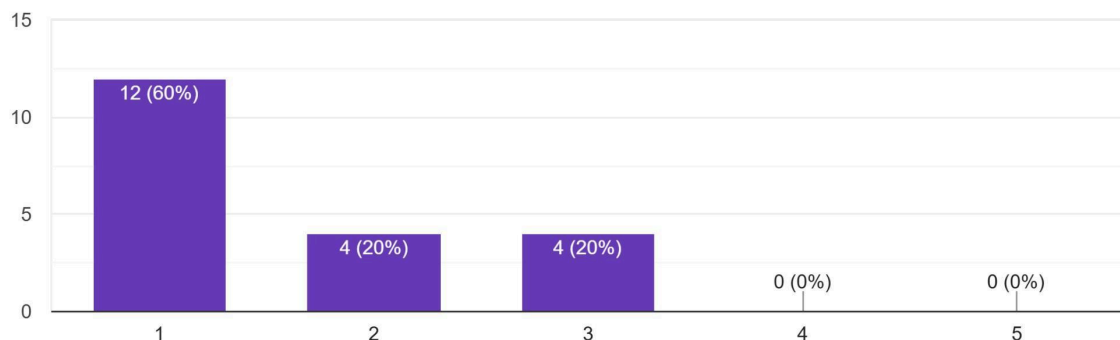


Figure 18: Likeliness to leave for better incentives

In short, PRAN-RFL's current incentive system is not fully supporting employee retention. To reduce turnover and keep the workforce motivated the company needs a balanced approach which combines both competitive pay with a consistent recognition and a career development program also with a positive work environment. By doing so, the Export Department can improve both short-term performance as well as long-term loyalty of employees, which is crucial in a competitive field like exports. For PRAN-RFL, this comprehension must take precedence for keeping a more stable workforce to grow further as a global exporter. Kuvaas (2020) has additionally published a recent study on employee motivation and retention in the FMCG sector and posited that monetary rewards like pay and

bonuses are in a direct correlation with short-term retention. In high-pressure settings such as export operations, an employee who feels adequately paid for his or her exertion is more likely to stay with the company. This is in line with the survey conducted at PRAN-RFL, where a large majority (61.90%) indicated that a balance between monetary and non-monetary incentives is important to them in considering whether to stay with the company.

According to the 2023 Global Human Capital Trends Report by Deloitte, learning and development opportunities are amongst the key determinants that employees of export and trade-oriented enterprises consider, as more than 40% of millennials have reported that they are willing to leave their present job if better career progression opportunities are made available. Again, this aligns with the feedback from PRAN-RFL employees, many of whom felt the need to put into place more consistent career development programs and growth opportunities to allow them to build long-term careers within the company. The success of the incentive system at Unilever can be truly taken as an instance; Unilever's employee incentives are well balanced between financial rewards and developmental or recognition opportunities. The fewer levels of turnover at Unilever's global operations were attained through fostering employee engagement and offering development opportunities. Potentially, PRAN-RFL can do the same if it stresses structuring and improving a more transparent incentive system in all levels of the Export Department.

For retention in the longer term and for an all-encompassing satisfaction in the job, the non-monetary incentives, such as recognition programs, career advancement, and institutional culture, become equally pertinent. Taking real-life instances such as that of Unilever and Gallup in consideration, one can assert that the Export Department of PRAN-RFL must work toward a more balanced and integrated incentive system that would instill regular recognition, present clear-cut pathways for career development, as well as communicate the otherwise vague policies for incentives, thereby enhancing employee satisfaction, motivation, and retention in the long run.

3.5.4 HR Perspectives on Incentives and Retention

In the Export Department of PRAN-RFL, the HR Department plays the lead in drafting compelling incentives for employee motivation and retention in the long haul. The key factors toward employee satisfaction and retention are monetary and non-monetary incentives. There, in the case of monetary incentives, base salaries, export commissions, and performance-based bonuses are given to the employees to create short-term motivation, thus satisfying their immediate financial needs. In their eyes, these would be yet more reasons to retain the employees in high-pressure export setups, where performance is related to financial rewards. HR also recognizes that monetary incentives cannot build long-term loyalty. Over a certain period, employees demand more than money—they want to learn, be recognized, and engage meaningfully in their work life. HR managers agree that non-monetary incentives—while including opportunity for recognition, career development opportunities, and leadership support in a friendly work environment—go a long way to company alignment with

a person's job satisfaction. For example, instances of building morale include recognition programs such as "Employee of the Month" and skill development workshops.

3.5.4.1 Alignment of Incentives with Organizational Goals

From the HR perspective, the core function of the incentive system within the Export Department of PRAN-RFL is to critically align the efforts of individual employees with wider organizational objectives. The department functions in a competitive and fast-paced export environment, whereby export growth volume, on-time shipment execution, buyer satisfaction, and proper documentation directly impact the world's reputation and finally the profitability of the company. The incentives, therefore, monetary and non-monetary, must create and sustain behaviors among employees toward these outcomes. Monetary incentives involving commission on export-related business, bonuses for outstanding performances, and salary increments shall be given to an employee upon achieving or exceeding departmental objectives. To cite one example, commissions of Desk Officers and Senior Officers are directly related to successfully completing export business transactions, hence encouraging these two designations to enhance the number of orders and maintain cordial buyer relationships. The survey results almost unanimously support money being the most important retention factor. On the question of whether or not monetary incentives (bonuses, commissions, increments) affect their decisions to stay with PRAN-RFL, 57.1% of respondents chose "1" on a rating scale, implying a strong influence. Furthermore, 19% felt a moderate influence, choosing "2." Almost no respondents felt a low or neutral influence. Financial incentives, then, would rank highest for the majority as a factor in an employee's decision to stay with the company.

06. Do monetary incentives (e.g., bonuses, commissions, increments) influence your decision to stay with PRAN-RFL? (1= Yes, significantly → 5= Not at all)

21 responses

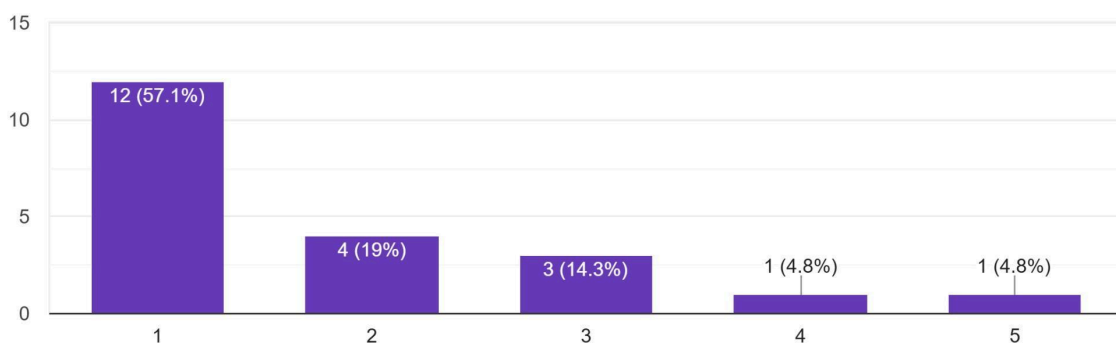


Figure 19: Influence of Monetary Incentives on Retention

Non-monetary incentives help encourage teamwork, operational excellence, and long-term commitment. Programs such as Employee of the Month, especially when combined with

recognition during meetings, promote punctuality, collaboration, and high-quality work, all of which are essential for maintaining standards in export operations.

These incentives do more than just reward individuals. They connect employees to a larger purpose and show how their performance ties to both tangible rewards and organizational success. When employees understand this connection, they are more motivated, take ownership of their work, and stay committed to the company for longer.

3.5.4.2 Effectiveness of Current Incentive Mechanisms

The revealing survey finding shows that HR communication about incentives and benefits is weak. About **66.7%** of respondents gave the lowest rating (5) for communication effectiveness, and another **14.3%** rated it as 4. Only **19%** were neutral, and no one rated it positively (1 or 2).

This shows a clear gap between HR policy and employee perception. Even well-designed incentive programs lose impact if employees are unaware of them, see them applied inconsistently, or don't understand how they work. HR needs to communicate more clearly and consistently, ensure fair access to all incentives, and involve employees in feedback processes. Improving these areas would make incentive programs more effective and help boost both motivation and retention.

12. How well do you feel the HR department communicates about incentives and benefits? (1= very well → 5= very poorly)

21 responses

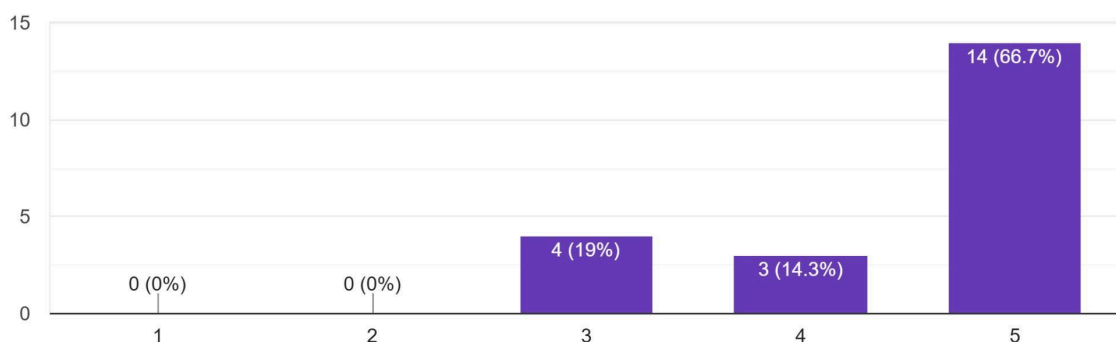


Figure 20: HR Communication Effectiveness on Incentives and Benefits

Survey results show that the current incentive programs don't have full employee approval. About **47.6%** of respondents found them somewhat worthwhile, **28.6%** felt they were lacking, and **23.8%** were neutral. This indicates that while cash incentives like commissions and bonuses still matter, non-monetary incentives such as recognition and career development need improvement to better motivate employees and support long-term retention.

13. Would you recommend PRAN-RFL's Export Department as a good place to work to others, based on its incentive structure? (1= Definitely → 5=Definitely Not)

21 responses

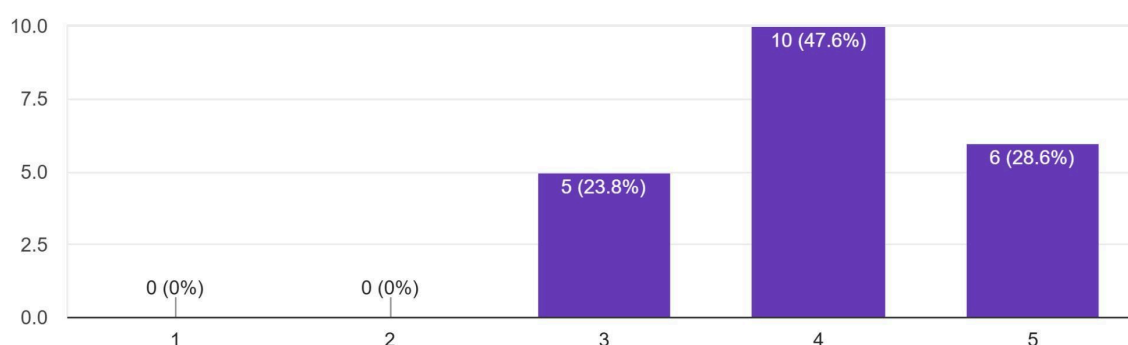


Figure 21: Willingness to Recommend PRAN-RFL as a Workplace

HR knows the incentive system could use some fine-tuning and clearer communication. Right now, incentives aren't always applied fairly, and not everyone seems to understand them. Making non-monetary rewards more consistent and matching them to what employees actually want could really improve retention, satisfaction, and team performance. Some of the steps HR is taking include standardizing recognition programs so they happen more often and reach everyone, and looking for ways to improve training and career growth. These are the kinds of changes that could start closing the gaps in the current system. Overall, a balanced approach mixing fair pay with consistent, well-communicated non-monetary rewards would probably have the biggest impact. The data shows employees respond best when both are used together, rather than just relying on one or the other.

To conclude, the PRAN-RFL incentive mechanism so far has a good basis but requires some improvements with respect to consistency, communication, and inclusiveness. By enhancing PRAN-RFL's provisioning of monetary and non-monetary incentives vis-a-vis employee needs and by operating with equity and transparency, it shall be able to motivate, satisfy, and retain employees for the long term in the Export Department.

3.5.5 Challenges and Gaps Identified

While assessing incentives under operation in the Export Department of PRAN-RFL, many peculiarities and stumbling blocks have appeared on the way of enhancing employee motivation and retention on account of the incentive design or implementation. Inequalities are in place amidst both types of incentive systems-monitory and non-monetary. Policy-in-practice differences, lack of uniform application of incentives, and obscure communications scenarios have challenged the maintenance of consistent employee satisfaction and engagement.

The major one among the various challenges has been the loose implementation of monetary incentives between the various levels of employees. Export commissions and performance bonuses exist for staff members, but their distributions are unequal, where some employees receive bigger commissions based on their status or seniority in organizations, whilst others are excluded from avenues to earn performance-based rewards. The situation has created an atmosphere of disparity among the employees-well pronounced between senior officers and junior staff. According to the Gallup survey (2022), mechanisms defined as unequal or unfair generate dissatisfaction and disengagement among employees. The fewer performance-based incentive an employee can work for, the less motivation they may feel, which would be detrimental in terms of employee turnover and morale in the long run.

Also, the implementation of non-monetary incentives is inconsistent. It appears non-monetary incentives like the "Employee of the Month" or training and career development are valued by employees, but the applications of such incentives are not standardized among teams. What was observed was that some teams got recognition far more often than others, and the training programs are sometimes made available to only select employees. According to the HRM Practices at PRAN-RFL Group (2023) report, recognition programs and career development opportunities are a critical component of employee retention however, if these programs are not robustly and uniformly brought to bear, they may demotivate the employees. This inconsistency in non-monetary rewards factors against the company's initiative to cultivate a supportive and fair working environment, thereby subsequently gifting employees with a sense of favoritism.

Another major issue is that employees don't always understand how incentives are applied. In interviews, some staff said they aren't clear on how export commissions and bonuses are calculated. Others even questioned whether the process is fair or communicated transparently. This aligns with Bersin (2021), which shows that inconsistent communication about incentives can create mistrust in HR and hurt retention. When employees feel rewards aren't clearly explained or don't match real performance, it leads to disengagement and demotivation.

This structure is the clearest of all pay structures should be, but the lack of communication about it only casts doubts about the fairness of the rewards and discredits the commitment and efforts of the employees.

At last, a missing feedback loop in the system of incentives may well constitute the identified gap. HR hardly ever entered into any discussion with employees about the effectiveness of the current incentives or sought their suggestions for enhancing the system. According to Kuvaas (2020), feedback loops really matter in helping to ensure that incentives meet employee needs and organizational objectives. Without a healthy feedback process and suitable adjustments to it on the basis of that feedback, PRAN-RFL's incentive program can very well lose its relevance with regard to the present employee expectations.

In conclusion, although the incentive system of PRAN-RFL is commendable, some other challenges and gaps remain. It may be said the inconsistent application of incentives, lack of clarity in communication, inequality in rewards, and insufficient employee involvement in the design and feedback mechanism undermine the effectiveness of its incentive structure.

3.5.6 Recommendations for Improvement

To find out where the PRAN-RFL Export Department stands now and where it would want to be in terms of handling employees, a GAP analysis of HR procedures was done, and based on that, here are some recommendations:

3.5.6.1 Recommendations to Bridge the Gaps of HR Practices:

Recruitment and selection

To close the gaps, the system needs to change from a reactive hiring system to a strategic hiring meaning a proactive hiring system that can forecast the workforce and take steps accordingly. Moreover, for management level employees, they should consider succession planning and nurture employees based on the forecast of future skills. They also need to attract candidates who can grow alongside and contribute to the long-term success of the organization.

Training and development

The training should provide a more comprehensive learning framework in addition to basic technical knowledge. To prepare employees for global challenges the training programs needs to involve leadership development, training in soft skills, cross-cultural communication, and offer knowledge in international trade compliance.

Performance Appraisal

The appraisal system needs to be more dynamic and strategic. Both the qualitative and quantitative measurement methods need to be used for evaluating an employee. Frequent

evaluations of performance should be constructive, two-way, and provide employees a genuine sense of purpose while offering feedback that promotes achievements.

Employee Incentives

A balanced incentive system will help the organization to retain its talent. Competitive salaries and bonuses are important to the employees, but employee recognition programs, along with ongoing career development opportunities, flexible working hours, and wellness programs, will help the employees with motivation and retention.

Communication & Engagement

The company needs to foster transparency and participative cultures to strengthen its communication between both employees and management. Management should encourage employees to share their ideas and thoughts in regular forums, surveys, and through transparent updates. This will help the employees feel more valued, trusted eventually creates a direct result of inclusiveness.

3.5.6.2 Recommended Solutions for Improvement

The organization's current incentive programs lacks on several ground and the study identifies problem such as inconsistent use of monetary and non-monetary rewards, unclear links between performance and incentives, and poor communication about how incentives work. Addressing these problems are essential to improve employee retention and satisfaction.

01. Improve Alignment Between Incentives and Employee Performance

Problem: The misalignment between employee performance and the rewards given is one of the major issues that have been pointed out, with monetary incentives like bonuses and commissions being the most affected. Moreover, the employees are not able to link their efforts to the financial rewards, which in turn affects the efficiency of the incentive system very negatively.

Solution: In this context, PRAN-RFL should start a performance management process that is very clear and open, and at the same time, has the monetary rewards connected directly to the performance outcomes that are measurable. The corporation would be able to establish Key Performance Indicators (KPIs) for every single position and would give the commissions and bonuses based on these KPIs through an even more detailed and open system.

Justification and Reasoning:

The direct correlation of monetary incentives with the performance of employees is a necessity in the corporate world for successfully motivating the personnel to accomplish the individual and group goals. Through the use of Key Performance Indicators (KPIs) that are

set according to each role, PRAN-RFL would be able to not only set clear expectations but also very accurately measure performance. Progress monitoring of employees through specific goals and seeing rewards linked directly to performance, would be really a great motivator. If there is a disconnect or if the connection is not clear, the result will be demotivation, as the employees will perceive their effort as not being recognized adequately. Properly aligned system will create an environment of responsibility, will lead employees to push for the best, and thus improve the performance of the whole company, all the more so in light of the long-term growth of the company.

Implications:

The application of KPIs in the incentive program will bring about the transparency and fairness that are needed in the organization. Employees would be up to the minute regarding the expectations of them and how their input will be rewarded. This, in turn, will ensure the highest level of job satisfaction, productivity, and retention. Moreover, the management of teams that ensures the reward system is fairly implemented will help in the creation of an equitable work environment, which will, in turn, prevent feelings of favoritism or inequality that can lead to higher turnover. PRAN-RFL will probably have better performance results created by employees who try to achieve KPIs that are significant to their role, thus the employee and the organization will be the beneficiaries.

Real-Life Example: According to a study by Harvard Business Review (2020), organizations with clear performance-based incentives experience higher employee motivation and lower turnover. Companies such as Unilever and Coca-Cola have managed to create a win-win situation by employing a transparent performance-linked bonus system, thereby linking the individual contributions to the sales or operational targets the company sets. Their performance-linked bonuses depend on monthly sales volumes, and that way, they make sure that the employees are aware of the connection between their work and the rewards they receive very clearly.

02. Standardize Non-Monetary Incentives Across All Teams

Problem: The current situation of non-monetary incentives are not being carried out to the different teams equally. Here the Desk Officers gets the most of the attention while employees across other teams inside the export department feels overlooked. For example, the recognition programs and career development programs are not being held for other teams as equally as the Desk officers.

Solution: HR should focus on making the non-monetary incentives to be more consistent across all teams of export department. Recognition programs and career development workshops should follow clear guidelines so everyone has equal access. Mentorship programs and professional growth plans will also help employees to see a future for themselves in the company.

Why it Matters: Recognition and career growth matter a lot for long-term loyalty but they only work if employees feel the programs are being conducted with fair judgement. When incentives are inconsistent then employees feel demotivated and the efficiency level drops. But when recognition and opportunities are consistent, it lifts the morale of employees while also encourages them for teamworks.

Impact: Standardizing non-monetary rewards shows that the organization values their employees no matter their team. A clear career paths and consistent recognition can help employees feel a stronger connection to the company. When people feel appreciated, they work harder, stick around longer, and are more satisfied in their roles eventually helping PRAN-RFL Group with its improve retention.

Real-Life Example: Google has always been recognized for its extensive employee recognition programs that have been applied across all departments. With the help of a mixture of peer acknowledgment, yearly awards, and career development, they manage to make all staff feel important. Research on Google's employee engagement indicates that if recognition is consistent, it will result in a more than 30% rise in employee satisfaction and retention (Google, 2022). It would be excellent for PRAN-RFL to implement the same type of recognition policy and thus make each and every one of its employees feel the same way-devalued and engaged.

03. Enhance Communication Regarding Incentive Programs

Problem: One of the major problems that were pointed out was the lack of transparency and clarity in the communication of the incentive programs to the employees. A lot of the employees were not sure about the exact criteria for the respective commissions, bonuses, and other rewards, which eventually led to their being frustrated and disengaged.

Solution: It is very important to improve the communication of the incentives. Human Resources should delineate and routinely maintain very clear communication channels that will keep all employees informed of the potentials for their making in the incentives and the relationship of these rewards to their personal or group performance. The communication upgrade plan concerning incentives might also include an explanation of the incentive system through regular workshops or seminars and, as a result, monthly notifications of the incentive and the awards and recognition options available to employees. Besides, the incorporation of employee feedback loops into the incentive system would allow employees to suggest modifications and express their complaints.

Justification and Reasoning:

Communication that is clear and effective regarding the incentive programs is very important in making sure that the employees realize how their hard work is rewarded. If no clear rules are set and the system is not transparent, then the workers might misunderstand it and, as a

result, become frustrated and lose their motivation. Regular and a clear communication about how incentives work can make a big difference for engagement and satisfaction. Opening up communication channels will eventually help employees to understand expectations of the organization and will also builds trust among each other creating a more open and positive work culture.

Implications:

Effective communication will allow employees to actively contribute toward accomplishing their objectives and to view their work as an asset of their own. Employees will be kept informed about the incentives that are for them through continual provision of information by means of workshops or newsletters. Moreover, the establishment of feedback loops where employees are allowed to express their opinions or make recommendations will not only make them feel that they are being listened to but also valued, and hence their loyalty to the organization will be increased. Better communication makes it so that the incentive structure is viewed as equitable and open, which will, in turn, raise the morale and reduce turnover.

Real-Life Example: Microsoft is one of the companies that exhibit excellent communication practices concerning its incentives. Employees are kept in the loop on a continuous basis concerning their performance objectives and the incentives connected to them, which also includes the feedback discussions on a quarterly basis. Understanding any incentives improves employee trust and improves retention and engagement (McKinsey & Company, 2021).

04. Greater Emphasis on Work-Life Balance and Wellness

Problem: The survey pointed out that the workers consider the lack of flexible working hours and wellness programs.

Solution: PRAN-RFL should work on the aspect of life and work balance by providing flexible work hours, home office opportunities, and wellness programs that would promote both the mental and physical health of their employees. The programs can provide activities such as stress management sessions, providing mental health support, and facilitating fitness activities. Combining these initiatives with the incentive system can bring about an increase in the satisfaction level of the employees and getting hold of them for the longer period of time.

Justification and Reasoning:

Work-life balance has emerged as a dominant concern when it comes to employee satisfaction and retention over a long period. The modern employees, especially those in the Export Department, which are very stressful, are more eager to find ways to keep a healthy balance between work and life matters. By providing such options as flexible working hours, remote working, and wellness programs, the company shows that it is dedicated to the

employees' health and happiness. As a result, the employees see the organization as a place where they can be healthy and where their lifestyles can mix perfectly.

Implications:

PRAN-RFL's decision to work on initiatives related to work-life balance will lead to lowering the levels of employee burnout and stress that are usually linked with high turnover rates. The workers, who know that the firm is considerate of their professional and personal lives, will be the ones to stick to the company the longest. Among the wellness programs that are going to bring up the company's long-term engagement, mental health support and stress management workshops are to be mentioned. The employees will experience that the company is engrossed in their holistic welfare thus gaining their loyalty. PRAN-RFL can, therefore, have an increase in retention rates and at the same time have a stronger, more productive work atmosphere.

Real-Life Example: Salesforce is popular for taking care of the employees' mental health and thus providing flexible hours, work-from-home options, and a range of health and wellness programs. According to a Gallup study in 2020, the firms which gave the priority to employee well-being enjoyed 24% higher productivity and 31% less turnover. PRAN-RFL may also wish to consider similar programs as well, which may lead to improved satisfaction for work-life balance and lower turnover rates.

05. Align Incentive Structures with Long-Term Employee Development

Problem: The existing incentive system at PRAN-RFL provides instant rewards but does not have a proper plan for supporting the long-term career development of the employees. Career progression opportunities were the main concern voiced by many employees, and this directly impacted their level of engagement and loyalty towards the company.

Solution: The HR department should make long-term employee development part of the incentive structure. Among other things, the employees' career paths could be made clear, and mentorship and leadership training offered to them. When employees are empowered to grow their careers within the company, it helps strengthen their emotional attachment and makes them feel appreciated not just for the money they receive.

Justification and Reasoning:

One of the foremost reasons for PRAN-RFL to incorporate career development into its incentive structure is the retention of top talent along with employee engagement. Employees are more and more looking for professional development and advancement to satisfy themselves for a longer time, even if monetary rewards give them short-lived pleasure. In fact, a clearly defined career ladder that goes hand-in-hand with the incentive plans can raise employee morale and reduce turnover since the workers will feel that the firm is their future.

Employees who feel that they can develop and change in their functions will be inclined to give their loyalty and occasion to the company's success.

Implications:

PRAN-RFL can secure the retention of its employees by giving employees opportunities to mentor other staff, leadership training, and developing comprehensive career plans. Office wide, these initiatives would offer the employees a clear path to advancement thus making them feel more secure and appreciated. PRAN-RFL could create a scenario of loyalty that lasts as long as the employees stay not only with the company but also participating in its success through their engagement.

Real-Life Example: IBM has built a positive image of its employee development system worldwide, which is always considered the best. Employees who take part in these activities are believed to be more attached to the company for the long haul. It is reported by Harvard Business Review (2022) that an organization which has strong development programs will have 40% higher retention rate of employees at the most. PRAN-RFL Company should create a more definite career progression model that is aligned with its incentive schemes and that will lead employees to perceive a long-term future at the company.

Overall, dealing with the mentioned challenges and parts of the present incentive system that need improvement, PRAN-RFL will be able to come up with a strategy for employee retention that is more efficient and sustainable. The company, besides, is going to have a very engaged, contented and committed workforce simply through the alignment of performance with rewards, the universality of non-monetary incentives and the openness of communication concerning the incentive system. On the whole, PRAN-RFL's great effort in laying down the work-life balance initiatives and career development opportunities will be the icing on the cake of the retention drive, making the employees to be attracted not just by the short-term financial benefits, but by the long-term flourishing and wellness that comes from being with a company that truly recognizes their worth.

3.6 Summary and Conclusion

This chapter explored how monetary and non-monetary incentives influence motivation, satisfaction, and retention in PRAN-RFL's Export Department. Based on surveys, interviews, and hands-on observation, it became clear that while the company has a solid incentive system on paper, the real-world application is falling short. Gaps in consistency, unclear performance-reward links, and weak communication are causing frustration and leaving employees at risk of leaving.

Monetary incentives remain the first line of retention

Competitive salaries, commissions, bonuses, and allowances are particularly important in the high-pressure export environment, where meeting targets and deadlines is a constant demand.

The surveys showed that employees see these financial rewards as central to staying with PRAN-RFL in the short term. Yet, even the best pay packages lose their impact over time if employees don't feel recognized or see opportunities for personal and professional growth. It was noticeable in the interviews that many employees view money as necessary but not sufficient, they may perform for it, but it doesn't make them feel truly invested in the company.

Non-monetary incentives are crucial for long-term engagement

Recognition programs, career development workshops, leadership training, and subsidized benefits like meals and transport help employees feel valued beyond their paychecks. But here's the critical issue: these incentives aren't applied consistently. Some teams receive regular acknowledgment and opportunities, while others hardly see any. Employees in less-recognized teams reported feeling overlooked, which clearly undermines morale and loyalty. In short, inconsistent implementation erodes the effectiveness of these incentives and can make the best-intentioned HR policies meaningless.

Communication, or the lack of it, is a major bottleneck

Employees frequently don't understand how incentives are calculated, or they doubt whether they're applied fairly. This gap in transparency breeds mistrust and disengagement. Open communication channels, regular updates, and feedback mechanisms are essential. Employees need to see not just the rewards themselves, but how their work ties into these rewards. When incentives are clearly linked to performance and organizational goals, employees feel a sense of ownership and purpose, something that was repeatedly mentioned in interviews as a missing piece.

To make the incentive system genuinely effective, PRAN-RFL needs a balanced approach. Non-monetary rewards should be standardized across all teams so everyone feels equally recognized and supported. Financial incentives should remain tied to measurable performance, and non-monetary incentives must be consistent, clearly communicated, and aligned with career growth opportunities. Work-life balance initiatives, such as flexible hours or work-from-home options, could also reduce stress and boost morale. Mentorship and structured leadership programs would provide employees with visible pathways for progression, strengthening long-term loyalty.

Overall, PRAN-RFL has the right foundations for a strong incentive system. The problem isn't what the company offers, but how it's implemented and communicated. Monetary rewards keep employees around temporarily, but consistent recognition, career growth, transparency, and fairness are what will keep them committed over time. Addressing these gaps could transform the Export Department into a more engaged, motivated, and loyal workforce, something that's critical not only for retention but also for sustaining operational excellence and competitive advantage in the export market.

Final Thoughts

To sum up, PRAN-RFL's export department has a strong foundation in employee incentives, but it lacks in major issues like policies and practices. The study has helped us to understand that Monetary values are very effective against short-term employee commitments but true loyalty is attached with Non-monetary values like transparency, fairness, and strategic alignment. This also helps to decide the true future effectiveness of the system. PRAN-RFL can retain its employees by using a balanced approach of the two incentive structures. It will also create a workforce that is more motivated, engaged, and high-performing. Eventually helping the company with its larger goal of keeping and increasing its competitive edge in the global export market.

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3.8 Appendices

Appendix A: Survey Questionnaire

The research for the internship report "Analyzing the Role of Monetary and Non-Monetary Incentives in Employee Retention: An In-Depth Study on PRAN-RFL's Export Department" included the following survey as one of its parts. The purpose of the survey was to gather information about the employees' opinions on the incentive system of the Export Department of PRAN-RFL. The answers revealed the extent to which both monetary and non-monetary incentives were able to affect employee motivation, job satisfaction and retention.

The complete set of questions that were given to the staff is as follows:

1. What is your current position in the Export Department?

- ☐ Intern
- ☐ MTO
- ☐ Junior level Manager
- ☐ Senior level Manager

2. How long have you been working in the Export Department of PRAN-RFL?

- ☐ Less than 3 months
- ☐ 3-12 months
- ☐ 1-2 years
- ☐ More than 2 years

3. How satisfied are you with your current salary structure?

- ☐ Very satisfied
- ☐ Satisfied
- ☐ Neutral
- ☐ Dissatisfied
- ☐ Very dissatisfied

4. How important are bonuses and performance-based commissions to your motivation at work?

- ☐ Very important

- Important
- Neutral
- Not important
- Not important at all

5. How satisfied are you with the recognition and appreciation you receive for your work?

- Very satisfied
- Satisfied
- Neutral
- Dissatisfied
- Very dissatisfied

6. Do monetary incentives (e.g., bonuses, commissions, increments) influence your decision to stay with PRAN-RFL?

- Yes, significantly
- Yes, moderately
- Neutral
- No, not much
- No, not at all

7. How would you rate the career development and training opportunities provided by PRAN-RFL?

- Yes, strongly
- Yes, somewhat
- Neutral
- No, not much
- Not at all

8. If offered better incentives elsewhere but with fewer monetary benefits, how likely are you to leave PRAN-RFL?

- Very likely
- Likely

- Neutral
- Unlikely
- Very unlikely

9. In your opinion, which type of incentive impacts your decision to stay longer at PRAN-RFL the most?

- Monetary incentives
- Non-monetary incentives
- A balance of both
- Neither

10. How motivated do you feel on a daily basis working in the Export Department?

- Very motivated
- Motivated
- Neutral
- Demotivated
- Very demotivated

11. Do you think the current incentive structure is applied fairly and consistently across all employee levels?

- Yes
- No
- Maybe

12. How well do you feel the HR department communicates about incentives and benefits?

- ☐ Very well
- ☐ Well
- ☐ Neutral
- ☐ Poorly
- ☐ Very poorly

13. Would you recommend PRAN-RFL's Export Department as a good place to work to others, based on its incentive structure?

- ☐ Definitely
- ☐ Probably
- ☐ Maybe
- ☐ Probably not
- ☐ Definitely not

Appendix B: Graphs and Charts

01. What is your current position in the Export Department?

21 responses

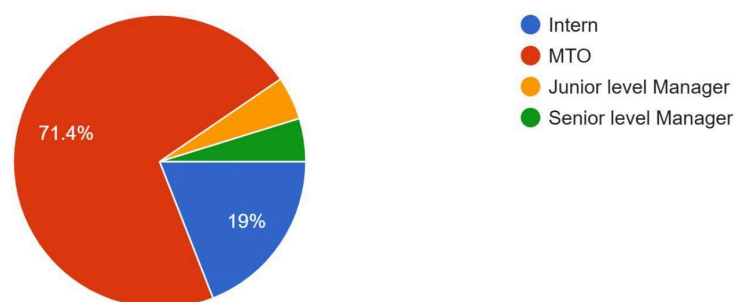


Figure B1: Employee Position in the Export Department

02. How long have you been working in the Export Department of PRAN-RFL?

21 responses

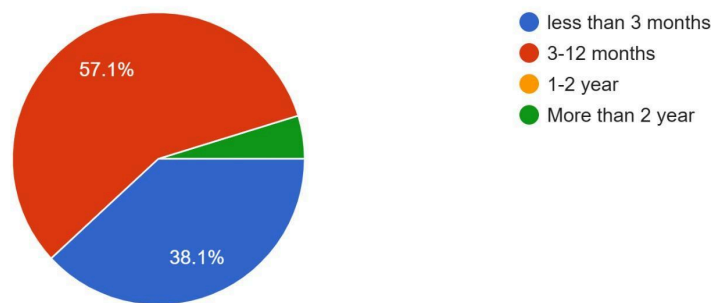


Figure B2: Duration of Employment in the Export Department

03. How satisfied are you with your current salary structure? (1= Very satisfied → 5= Very dissatisfied)

21 responses

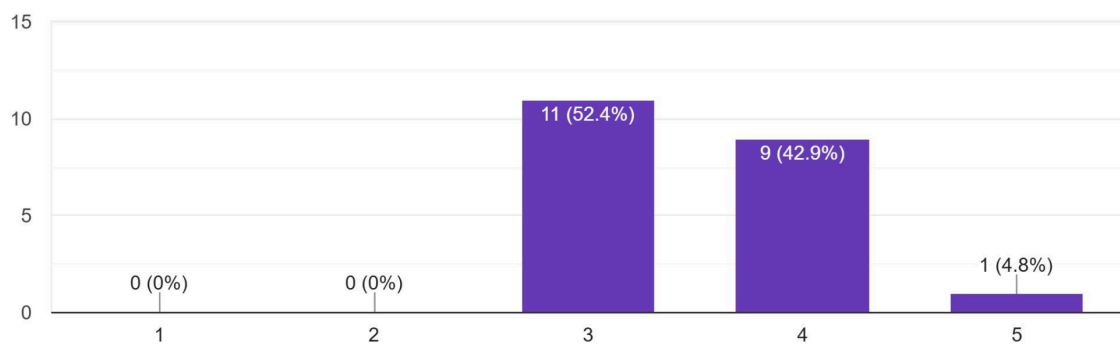


Figure B3: Satisfaction with Current Salary Structure

04. How important are bonuses and performance-based commissions to your motivation at work? (1= Very important → 5= Not important)

21 responses

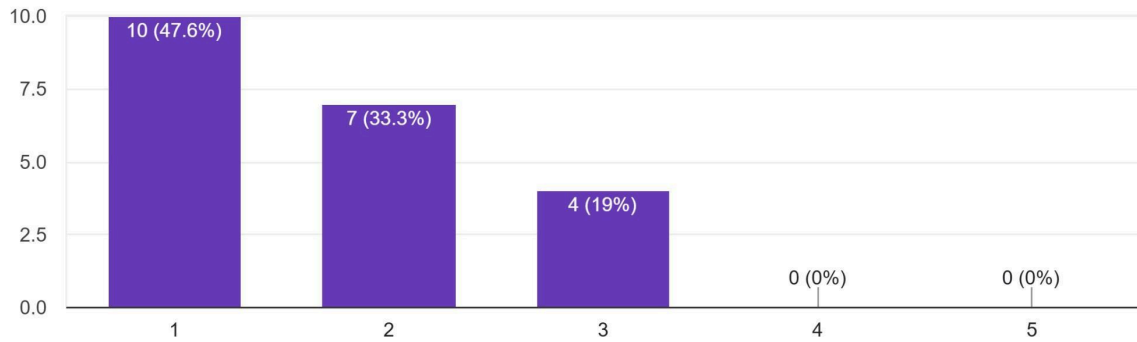


Figure B4: Importance of Bonuses and Commissions in Motivation

05. How satisfied are you with the recognition and appreciation you receive for your work? (1= Very satisfied → 5= Very dissatisfied)

21 responses

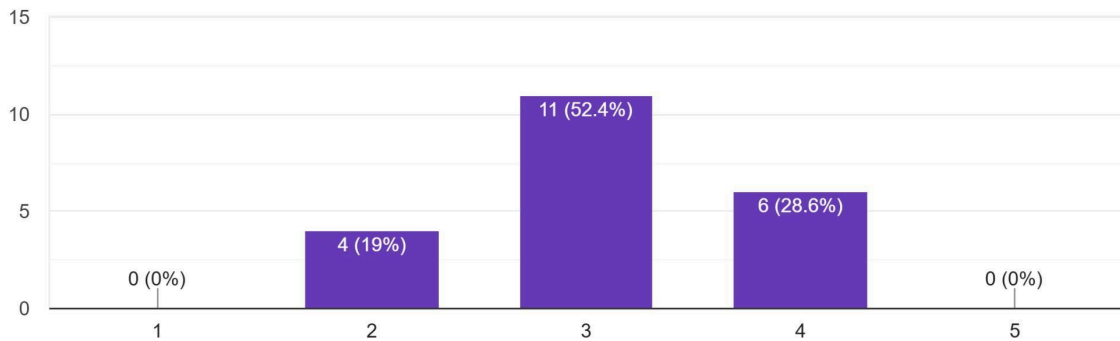


Figure B5: Satisfaction with Recognition and Appreciation

06. Do monetary incentives (e.g., bonuses, commissions, increments) influence your decision to stay with PRAN-RFL? (1= Yes, significantly → 5= Not at all)

21 responses

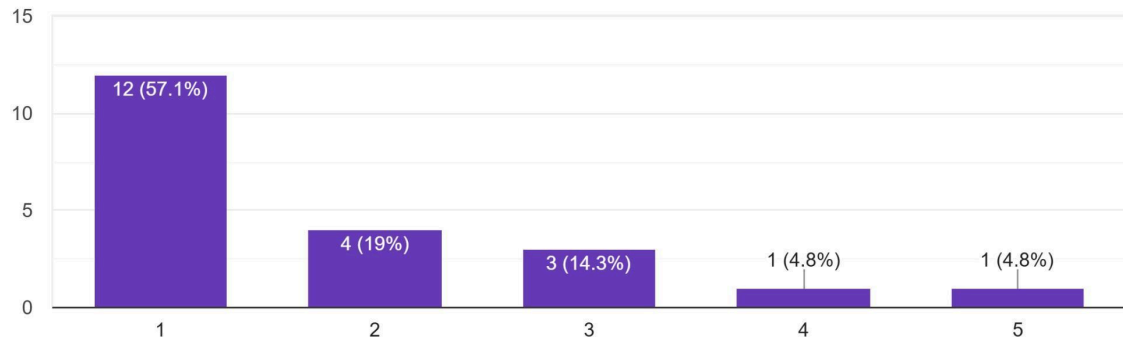


Figure B6: Influence of Monetary Incentives on Retention

07. How would you rate the career development and training opportunities provided by PRAN-RFL? (1= Yes, Strongly → 5= Not at all)

21 responses

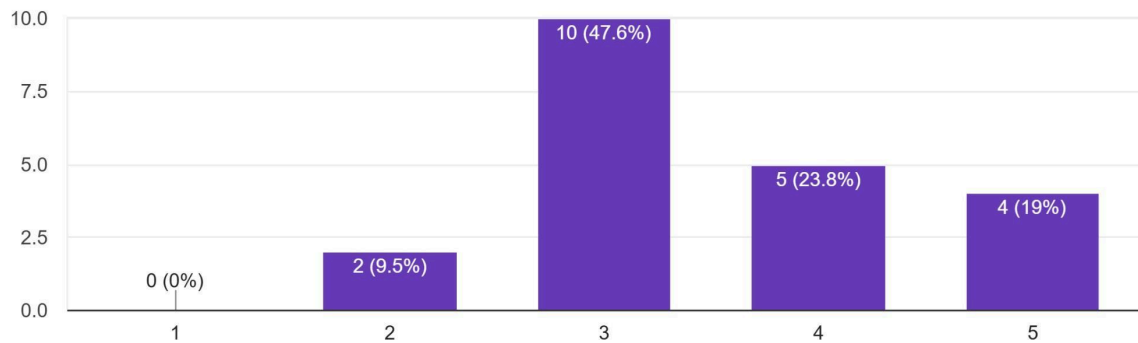


Figure B7: Satisfaction with Career Development and Training Opportunities

08. If offered better incentives elsewhere but with fewer monetary benefits, how likely are you to leave PRAN-RFL? (1= Very likely → 5= Very unlikely)

20 responses

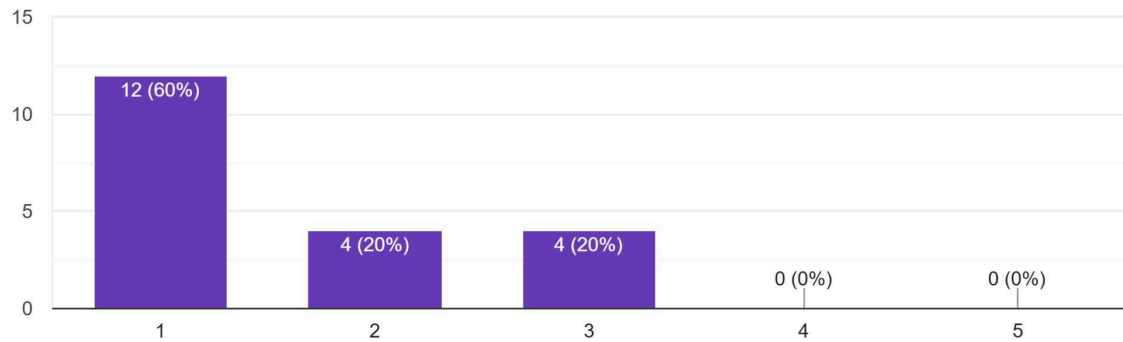


Figure B8: Likeliness to leave for better incentives

09. In your opinion, which type of incentive impacts your decision to stay longer at PRAN-RFL the most?

21 responses

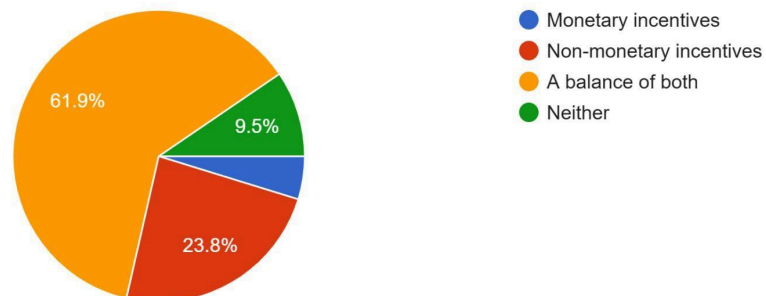


Figure B9: Preferred Type of Incentive for Long-Term Retention

10. How motivated do you feel on a daily basis working in the Export Department? (1=Very motivated → 5= Very demotivated)

20 responses

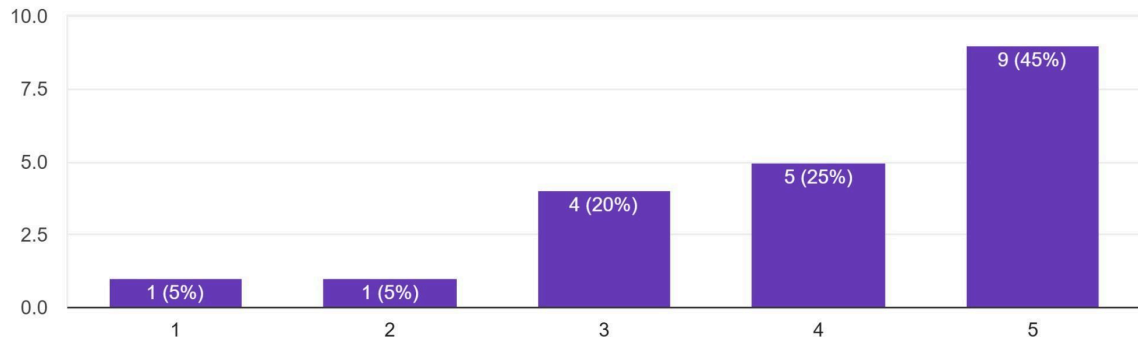


Figure B10: Daily Motivation Levels

11. Do you think the current incentive structure is applied fairly and consistently across all employee levels?

21 responses

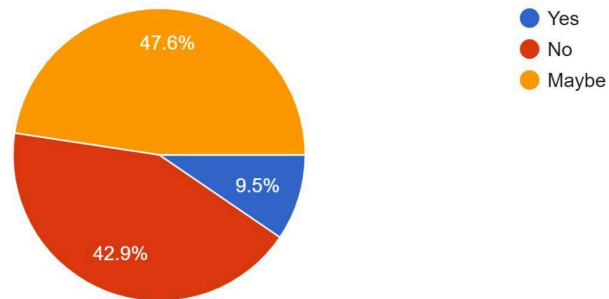


Figure B11: Fairness of Incentive Application Across Employee Levels

12. How well do you feel the HR department communicates about incentives and benefits? (1= very well → 5= very poorly)

21 responses

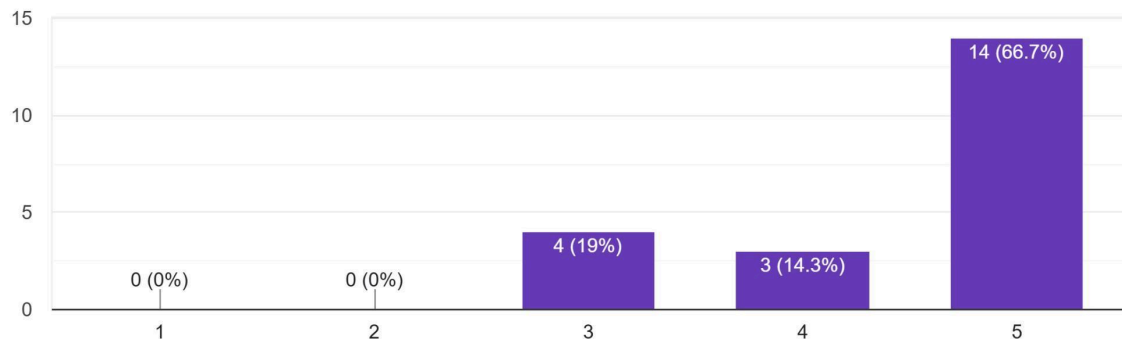


Figure B12: HR Communication Effectiveness on Incentives and Benefits

13. Would you recommend PRAN-RFL's Export Department as a good place to work to others, based on its incentive structure? (1= Definitely → 5=Definitely Not)

21 responses

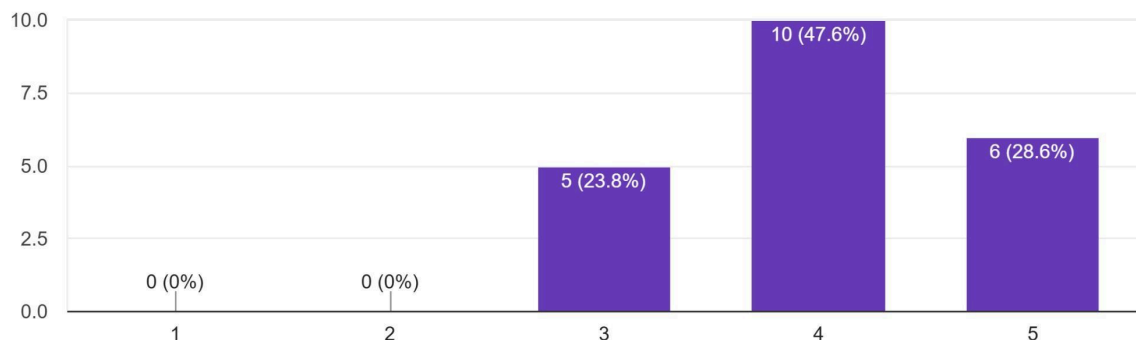


Figure B13: Willingness to Recommend PRAN-RFL as a Workplace

Appendix C: Interview Notes

The interviews conducted with employees in the Export Department of PRAN-RFL Group are summarized in this appendix. The main purpose of conducting the interviews was to understand better the role of both monetary and non-monetary incentives in motivating and retaining employees and their effectiveness.

Confidentiality was guaranteed to all the participants and for privacy reasons their names or positions have not been revealed.

Interview Question 1:

What factors contribute to your staying for the long term at PRAN-RFL?

Monetary incentives like salary, bonuses, and commissions were predominantly mentioned by most interviewees as principal reasons for the retention of employees in the short term. But a good number of them pointed out that opportunities for career development and recognition are factors that are much more important for their long-term attachment to the organization.

Financial security along with professional growth was the context in which employees felt a stronger sense of belonging and professional purpose.

Interview Question 2:

What do you think of the balance between monetary versus non-monetary incentives?

A number of employees admitted that in the short run, monetary rewards do the job of satisfying, but on the other hand, the inconsistent recognition and lack of career advancement opportunities may lead to disengagement in the long run.

Some employees complained that sometimes their efforts do not get recognized which makes them less emotionally connected with the organization, even if they receive the right financial compensation.

Interview Question 3:

Do you feel that the incentive structure motivates you to stay, or do you think it needs improvement?

Most of the participants were of the opinion that the prevailing commission and bonus rewards did help them in achieving the performance goals, but wanted a monetary reward system, like public acknowledgement, flexible working hours, and wellness programs to be employed for the long run.

The employees also pointed out that it is very necessary to combine monetary incentives with supportive practices in the workplace, which are aimed at enhancing employees' well-being and satisfaction.

Interview Question 4:

Do you think monetary or non-monetary incentives affect loyalty to the organization more?

Most of the people who gave their opinion preferred a blend of monetary and non-monetary incentives. They pointed out that money made people stay for a short time, and the other kind of incentives, for example, recognition as “Employee of the Month” or participation in leadership development programs, created a lasting bond and involvement with the organization.

Interview Question 5:

Would stronger non-monetary incentives induce you to stay at PRAN-RFL?

A number of workers supported the idea that the provision of improved non-financial incentives like training, acknowledgment, and personal development would affect their choice to stay at PRAN-RFL positively.

One of the staff remarked: “Financial rewards are great, but having the opportunity to grow and be recognized for my hard work makes me want to stay here long-term.”