

Report On

**Examining the Factors Contributing to Employee Retention of BEXIMCO
Pharmaceuticals**

- The case study on HR Department of BEXIMCO Pharma

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

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Letter of Transmittal

Syed Mahfujul Alam

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Subject: Submission of Internship Report.

Dear Sir,

This is an enormous pleasure for me to prepare my internship report on ‘Examining the Relationship between Recruitment Decisions and Employee Retention of BEXIMCO Pharma’, which I was appointed by your direction.

I have attempted my best to finish the report with the essential data and recommended proposition in a significant compact and comprehensive manner as possible. I trust that the report will meet the desires of intellectual quest of the reader.

Sincerely yours,

Mushfica Jahan Ashika

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Date: 6 January, 2020

Non-Disclosure Agreement

This agreement is made and entered into by and between BEXIMCO Pharmaceuticals and the undersigned student Mushfica Jahan Ashika.

I hereby declare that all the information of the company is collected for academic purpose and these will only be used for preparing the internship report.

Acknowledgement

To begin with, I would like to express my gratitude towards the almighty Allah for providing me the strength to complete my under-graduate internship program successfully and making me capable of completing this report. Consequently, I convey my sincere gratitude to my family specially my father and mother for their unconditional support during my 4 years' undergrad journey.

I enunciate my gratitude to my academic internship supervisor and honorable faculty member Mr. Syed Mahfujul Alam for his guidance and instructions that enhanced my critical thinking process. With his appropriate feedback I have constructed this report with quality information and in a specific manner.

Adding on, I would like to take the opportunity to thank my on-site supervisor Mr. A.I.M. Moniruzzaman, Assistant Manager, Human Resources, BEXIMCO Pharmaceuticals ltd for considering me as a member in the splendid HR team. Moreover, the whole HR department was really amazing and deserve the parallel gratitude for their unconditional adoration and friendly acceptance.

At the end, my unparalleled gratitude and respect to Mr. Afsar Uddin Ahmed, Director Commercial, who created an opportunity for me so that I can pursue my internship in BEXIMCO Pharma Ltd.

Executive Summary

Based on the analysis of survey data which have been collected from the employees of BEXIMCO Pharmaceuticals Ltd I have examined the factors that affect retention of employees in an organization particularly in pharmaceutical company. This survey is designed by following a mixed method that includes both quantitative and qualitative data for evaluating those factors viz. career development, work-life balance, job security, leadership of the supervisor and retention and a positive relation has been observed between the factors and retention. However, benefits and compensation are not discussed to maintain confidentiality of company information. Analysis of the factors decipher that the company must encourage their employee to improve job satisfaction through proper recognition strategy to retain them and by alleviating which create dissatisfaction.

Keywords: Retention; Career development; Work-life balance; Survey, Qualitative data

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List of Acronyms

BPL BEXIMCO Pharma

Glossary

Chapter 1

Introduction

1.1 Background of the report

This report is prepared to show the relationship between employee retention and few factors described on the following chapters. Moreover, this report will also present the areas that the company can address to increase its productivity and bring a balance in male female ratio in the workplace. While working in the company I have come across to different employees who has been working there for years. Therefore, after observing these key areas I have decided to work on this topic.

1.2 Overview of the company

In the sector of pharmaceutical formulations and Active Pharmaceutical Ingredients (APIs) BEXIMCO Pharmaceuticals Ltd (BPL) is a leading manufacturer in Bangladesh. Global regulatory bodies of Australia, European Union, Gulf nations, Brazil and many other organization and countries have certified this company's product and the state of the art of manufacturing of this company. BEXIMCO Pharma is considered as one of the biggest exporters in the pharmaceuticals industry. The company is developing its portfolio consistently which is currently producing more than 500 products in different dosage forms covering broader therapeutic categories. These categories include antibiotics, anti-hypertensives, anti-diabetics, anti-retrovirals, anti-asthma inhalers etc.

With decades of contract manufacturing experience with global MNCs, skilled manpower and proven formulation capabilities, the company has been building a visible and growing presence across the continents offering high quality generics at the most affordable cost. (<http://www.beximco-pharma.com/career/>, n.d.) BEXIMCO pharma accommodates more than 3000 employees who follows the same moral practices of the company. They ensure the quality

of its medicines and keep the company functioning well excel in the industry. This company claims that they maintain highest global quality standard in manufacturing which is proved by the following global agencies after being audited and approve: (BEXIMCO Pharma, n.d.)

- U.S. FDA;
- Therapeutic goods Administration (TGA), Australia;
- AGES (European Union) ;
- GCC (gulf);
- TFDA, Taiwan;
- ANVISA, Brazil;
- Health, Canada.

1.3 Mission

Their mission is to enhance good health of people and providing them with the affordable medicines. Moreover, they comply with the quality that is accepted globally. They always try to develop their competency so that they can fulfil the need of quality medicine and also can provide shareholders a better value always. (BEXIMCO Pharma, n.d.)

1.4 Vision

They want to establish their brand as trusted, admired and successful pharmaceuticals globally and locally by strengthening research and development capabilities and building partnerships. (BEXIMCO Pharma, n.d.)

1.5 Core Values

Core values of this company define how they contribute to the society and help them to take decisions at individual and corporate level. They embrace the best industry practice to maintain the quality of their product. By making sure that both the internal and external customers are

getting the required product they ensure customer contentment. Most importantly, they believe in empowering their employee and ensuring accountability by keeping transparency in every work. Furthermore this company always try to contribute to the society and it stakeholders also, stays cautious about the safety issues for environment. (BEXIMCO Pharma, n.d.)

1.6 Aim and objectives of the report

Primary objective of preparing this report is to find out the relationship between retention and other dominating factors which affects retention of employees in a company.

The objectives to achieve the aim of the reports are-

1. To depict the actual picture of the factors such as work-life balance, succession planning, recruitment process, leadership style, career development in corporate sector.
2. To analyze how the afore-mentioned factors influence retention rate of a company.
3. To exhibit other motivating factors that are complementary with retention.
4. To coordinate theories of retention with real life corporate practice.

1.7 Role Description

While pursuing my internship in the company I have contributed my efforts to perform different tasks assigned by fellow recruitment team members. The task which I repeatedly did is checking exam scripts of the candidates for a front-line position. Apart from this, I also piled up important information of the candidates in Ms excel, did CV screening, called candidates for interviews and invigilate written exams that only took place in head office. Working in such a reputed pharmaceutical company was a pleasure for me and the works I have learned from there have given me a true picture of HR professionals. Though my work hours were flexible I tried to show up on time.

Chapter 2

Literature Review

2.1 Retention

Retention is the competency of a company in reducing employee turnover. (Sunia Fukofuka, 2014). Retention takes place when the employee gets the desired compensation and other requirements meet. Retaining employees in pharmaceutical industry is more important than other industries because they invest comparatively larger amount of time and money in the R&D sectors which also include educating their employees in respective sector. In this 21st century technology evolves at a faster pace and pharma industry is relevant to it since they serve whole nation with needed medicines. For this reason, company train their employees about these sophisticated technologies as a particular company might be the first mover in that technology. (Hussin Jose Hejase, April, 2016) To retain this advantage employee retention is noteworthy to a great extent. It is also attested by Hejase, Dirani, Hamdar and Hazimeh that pharmaceutical is knowledge intensive sector and it is important to retain senior employees as technical experts to manage critical circumstances. (Hussin Jose Hejase, April, 2016). Expert employees can be an unparalleled asset for the company because possessing great expertise in particular sectors.

2.2 Factors Contributing to Retention

Career Development

There are numerous reasons that contribute to the employee retention in an organization. For any organization it is very important to acquire talented employees for organizational development but at the same time is important to retain them with appropriate benefits. According to Dr. Mathimaran and Dr. Kumar, biggest challenge for an organization is to retain resources most importantly the human resource. Moreover, securing and retaining talented and

skilled employee is essential as their knowledge and skills help the organization to be competitive one.

Company Policy

Companies adopt different policies that has effects on retention such as changing the policies toward recruitment, training, job design, payment of salary and wages. (Kumar, 2017). Dr. Mathimaran and Dr. Kumar further pointed out that Wells & Thelen have stated in their study that organizations which have generous human resource policies, have a very good chance to satisfy and retain employees by motivating them and results into organizational commitment among the employees. However, Interpersonal relationship across the departments has an impact on employee turnover intention which is pertinent. (Chowdhury Abdullah Al Mamun, Tuesday, 28 March 2017) On the other hand, if we look into the costs that are incurred because of employee attrition we may find that there are costs viz. for training and development, expensive hiring process, lost knowledge, candidate search etc. 3R that stands for Respect, Reward and Recognition are vital in employment which employees might look for deliberately or inadvertently (Kumar, 2017).

Work-life Balance

In the article Dr. Mathimaran and Dr. Kumar mentioned that work life balance is vital in employee retention. Moreover, they mentioned with a reference that when personal life of employees is interrupted because of additional work load can out turn stress and fatigue. Work-life balance is also responsible for maintaining sound mental health and occupational psychology says that a good balance can bring about positive outcome for the company. This contributes in positive and sustainable profit growth for the employers.

Relationship with Supervisor

However, Dr. Mathimaran and Dr. Kumar advert in their article suggested that relationship with the supervisor highly affect employee's perception on an organization and it may result into employee retention. Positive relationship with the supervisor can make organizational commitment better. To validate this information a journal article mentions that there is a positive relationship between productivity, satisfaction and organizational commitment of staffs. (Kumar, 2017). Job satisfaction is a buzz word in HR departments across the world it is also resulted from a better employee and supervisor relationship. (Kumar, 2017)

Chapter 3

3.1 Research Methodology

The initiation of the report started with my work being started with recruitment team. I worked with the team following their instruction for numerous tasks. Next, I discussed with my honorable faculty member to be decided on the topic and research methods. Therefore, as per his suggestion I have chosen primary data collection method.

3.1.1 Primary data collection:

Types of Data

To prepare this report two types of data has been used which is known as mixed data. Two types of data are-

1. **Quantitative Data:** This type of data includes numbers and specific numerical measurements. For instance, number of respondents in age group 31- 40.
2. **Qualitative Data:** Quantitative data represent information that do not include any numbers or numerical value. Such type of data can be opinions of the employee on succession planning.

Data Collection

To collect the primary, I used questionnaire and interview. The questionnaire that was prepared consisted of mainly close ended question and few open-ended questions because this was the best way to approach and gather the information for such a topic. Consequently, I have interviewed the officers of different position to gather information that might be important to make the report an enriched one. After talking to them I wrote down the information they gave us which later on was incorporated in the report.

3.2 Sampling Method

Non-Probability Sampling method is being used to choose the sample for conducting the Survey on employee retention of BEXIMCO Pharmaceuticals ltd.

3.2.1 Sampling Process

There are various types of method for collecting samples to prepare a quality report. Among various methods I have chosen convenience sampling method which is a non-probability sampling method. This sample includes the individuals who happen to be most accessible to me for this purpose in my case it's the HR department and the departments affiliated with HR. This method is both easy and inexpensive way to gather initial data.

3.2.2 Sample size and target population

Having a limited access to the information to maintain the confidentiality of the company's processes I took a sample size of 36 who has been working in the company for at least 2 years. Here, this condition also contributed to take a minimal sample size.

Chapter 4

Findings and Analysis

4.1 Findings:

4.1.1 Career Development and Retention:

Career development and Retention	Count of Career development and Retention
Irrelevant	2
Somewhat Relevant	18
very irrelevant	1
Very relevant	14

Table 1: Count of Career Development and Retention

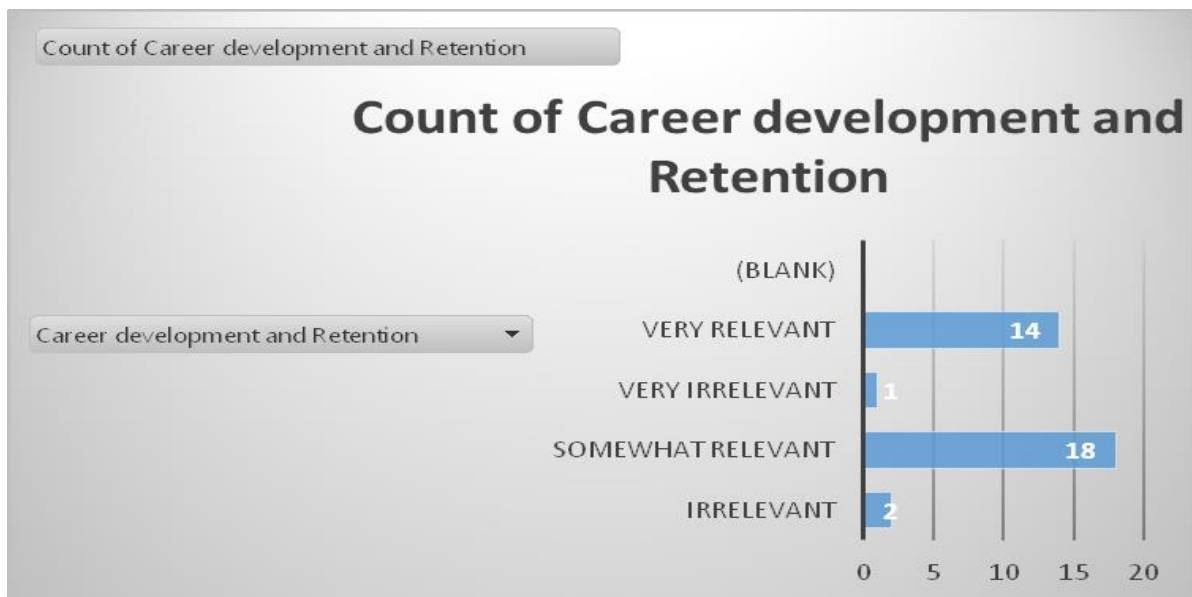


Figure 1: Career Development and Retention

Among 36 respondents most of them found that there is a link between career development and retention. Though only a few people found it irrelevant, 14 respondents think that career development is very relevant to maintain a good retention rate. Moreover, 18 of them think that they are somewhat relevant.

4.1.2 Work-life Balance and Retention:

Work-life balance	Position	Count of Work-life balance
High	Asst. Manager	1
High	Deputy Manager	1
High	Manager	1
High	Officer	6
High	Sr. Asst. Manager	2
High	Sr. Executive	1
High	Sr. Officer	6
Low	Asst. Manager	1
Low	Officer	1
Low	Sr. Manager	1
Moderate	Asst. Manager	3
Moderate	Deputy Manager	1
Moderate	Executive	1
Moderate	Officer	6
Moderate	Sr. Officer	1
Very High	Asst. Manager	2
Very High	Sr. Officer	1

Table 2: Work-life balance in Different Position

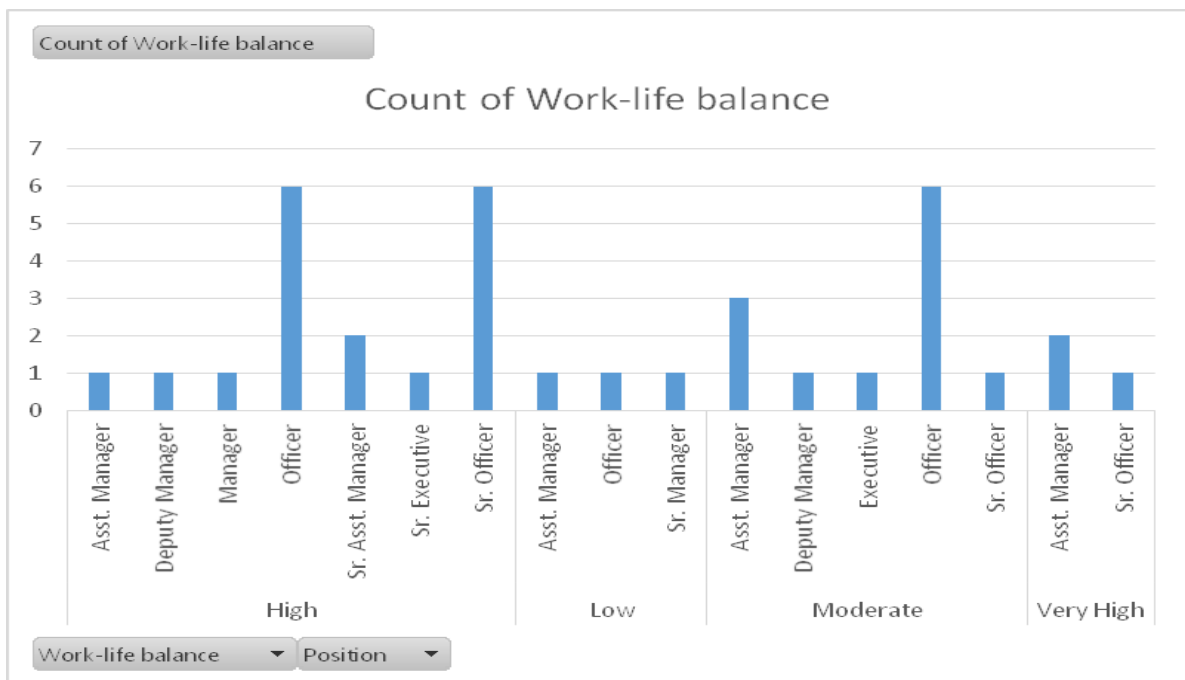


Figure 2: Work-life balance across different position

From the above table and figure we can see that employees in officer and senior officer position enjoys more work-life balance than others. On the other hand, few respondent mentioned that they enjoy less work-life balance and in the analysis part I have described regarding this anomaly.

4.1.3 Leadership Style and Retention

Leadership style and Retention	Gender	Count of Leadership style and Retention
Irrelevant	Female	1
Irrelevant	Male	2
Somewhat Relevant	Female	7
Somewhat Relevant	Male	10
Very Relevant	Female	4
Very Relevant	Male	12

Table 3: Leadership Style and Retention

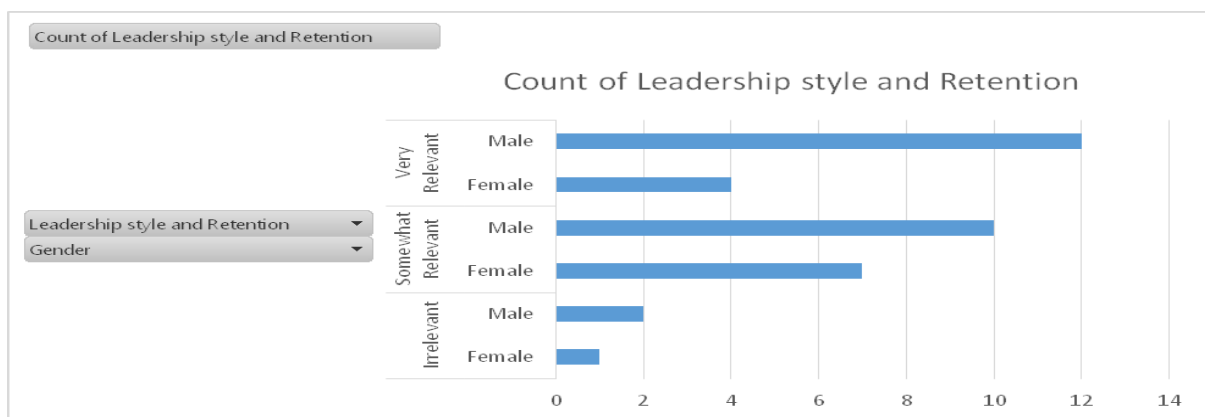


Figure 3: Leadership Style and Retention based on gender difference

From the figure we can see that leadership style has more effect on male employee than the female in terms of retention. There were 24 male respondents in our survey and half of them have found relevance between retention and leadership and 10 of them think that it's somewhat relevant. Moreover, except 1 all of the respondents of 12 female respondents think that leadership style is relevant to their retention in the company. Therefore, ratio of the response of male and female employees are similar in this case.

4.1.4 Job Security and Retention:

Job Security and Retention	Position	Count of Job Security and Retention
Irrelevant	Deputy Manager	1
Somewhat Relevant	Asst. Manager	2
Somewhat Relevant	Manager	1
Somewhat Relevant	Officer	9
Somewhat Relevant	Sr. Executive	1
Somewhat Relevant	Sr. Manager	1
Somewhat Relevant	Sr. Officer	4
Very Relevant	Asst. Manager	5
Very Relevant	Deputy Manager	1
Very Relevant	Executive	1
Very Relevant	Officer	4
Very Relevant	Sr. Asst. Manager	2
Very Relevant	Sr. Officer	4

Table 4: Count of Job Security and Retention

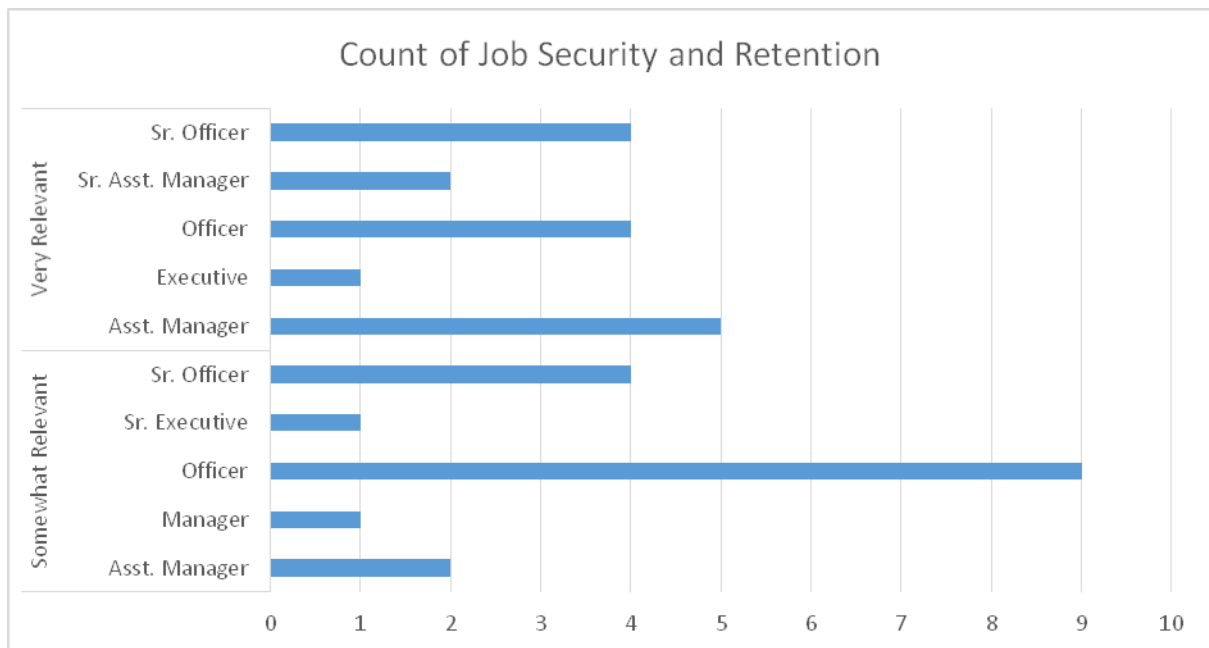


Figure 4: Job Security and Retention based on Job Position

With the exception of one respondent, others think that job security and retention have positive relationship. While analyzing the data it is depicted that employees in officer level find it more relevant compared to others.

4.1.5 Career Development and retention based on Age

Age	Career development and Retention	Count of Career development and Retention
20-30	Irrelevant	1
20-30	Somewhat Relevant	7
20-30	Very relevant	6
31-40	Irrelevant	1
31-40	Somewhat Relevant	10
31-40	very irrelevant	1
31-40	Very relevant	4
31-40	(blank)	
41-50	Somewhat Relevant	1
41-50	Very relevant	3
Above 50	Very relevant	1

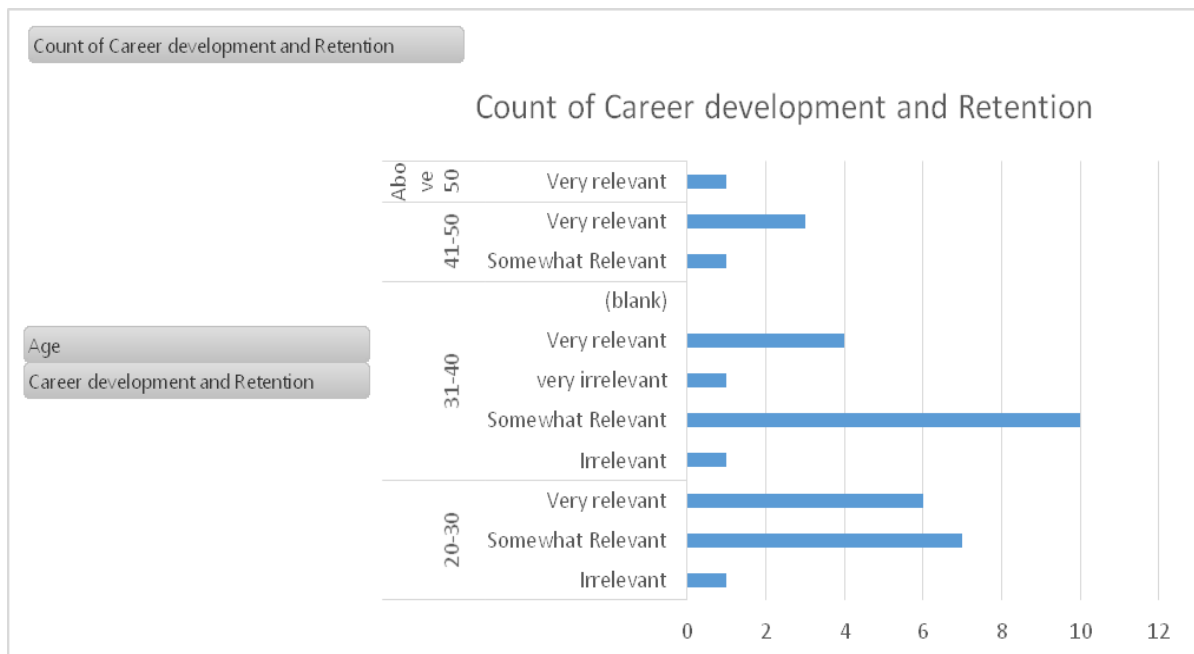


Figure 5: Career Development and Retention Based on Age

Respondents in the age range of 31-40 years old think that career development has a positive relationship with retention and 7 people from 20-30 years old think they are somewhat relevant.

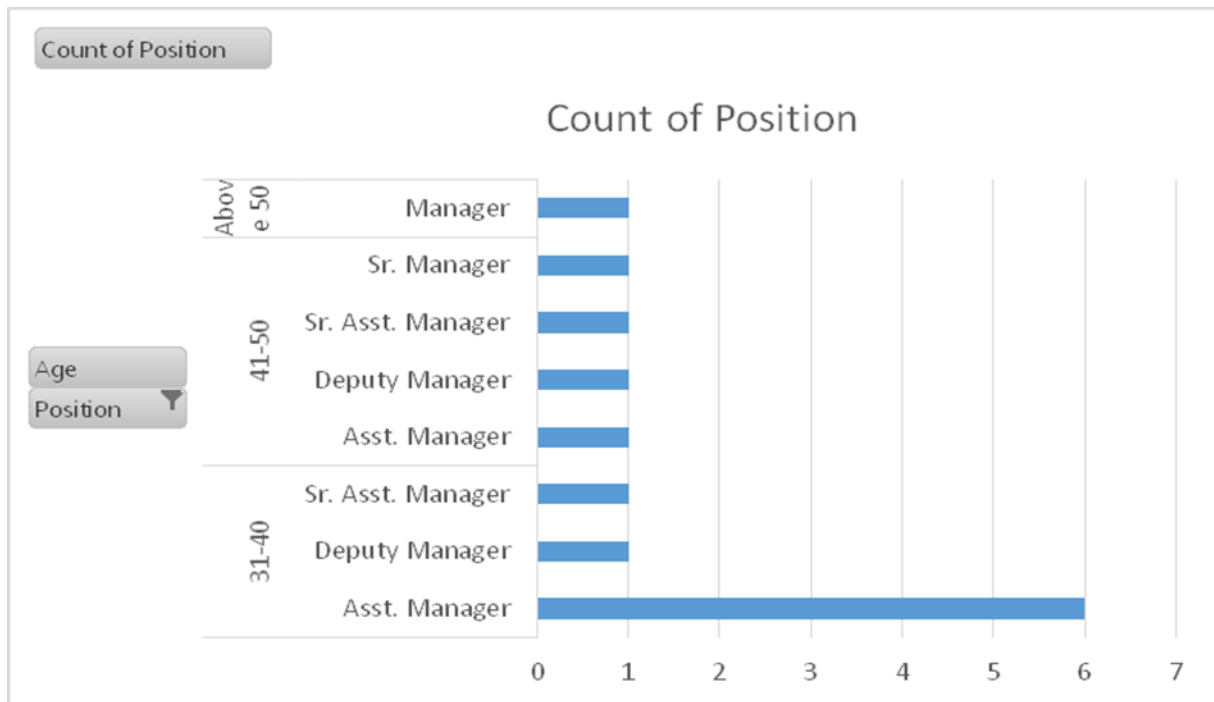


Figure 6: Position and Age range

4.2 Analysis:

Career development

From the analysis it is depicted that for most of the employee career development facility has significance in terms of employee retention. For example, employees get different type of training facilities to improve their position and overcome their foible and shortcomings. With varieties of training they are enabled to manage impromptu changes in the industry and specifically in their company.

Work-life Balance

Furthermore, analysis also shows that the employees in officer position enjoy more work-life balance than the employees in senior positions viz. assistant manager or mangers. This can be reasoned with two points, first they have increased responsibility for their position and second is more reliability of their supervisor on them. Besides, they need to prepare a proper structure

before starting their task in proper manner. Furthermore, thinking of new ideas for the betterment of their departments increase the workload for the employees in senior level.

Job Security

We can see that job security is significant for the employees who are in entry level position, such as employees in officer position. They want to secure a position where they can get good exposure for boosting their career and develop the company simultaneously with their effort since the company highly encourage fresh graduates to apply.

Career Development for Managers

Employees who are between 31- 40 years old they prominently focus on career development. If we observe the data, we will find that the employees in this position are in assistant manager level and above. A taller hierarchy tree is a probable reason for this result. Taking a decision of switching the company might be critical for them because of the need of climbing the managerial ladder.

Chapter 5

Conclusion and Recommendation

5.1 Conclusion

An internationally renowned business leader and former CEO, Campbell Soup Company Mr. Douglas R. Conant said “To win the marketplace, you must first win the workplace”. In this modern age employee retention is sustained based on the recognition and empowerment they get from their employer. To retain skilled workforce of a company, they must focus on actual and probable gaps that employees feel in their organization. However, it is not always the handsome compensation package that retain the productive employee, it is also the career development opportunity and proper recognition to the initiatives they have taken for developing the company.

5.2 Recommendations

Increase Female Employee

Firstly, I would like to mention about the work scope for female employees. As most of the female employees mentioned that leadership style is important for them. It basically depicts that there is a room for introducing a work environment that creates encourage female employees to flourish their career as well as the company. By addressing this issue company can increase the male and female employee ratio in terms of contributing to company’s growth because currently the company has employed very insignificant number of female employees. Moreover, idea of nominating female team leader is needed to be introduced in team works. This will help to maintain a balance the male female ratio in work place and retain existing female employees.

Delegation

With the word delegation I tried to illustrate the significance of selecting representatives for specific responsibilities. To further clarify the point, company can introduce an idea of making representatives for departments who can bring about new and positive ideas for the department and also act as a delegate for the company or department. This will set about two things, firstly it will create organizational citizenship behaviour among the employees and secondly, a proper structure which will reduce the work load of employees. Thus, the retention of the employees can be increased who are thinking of switching the company because of colossal workload irrespective of the position. Dividing the responsibility by assigning delegates for different significant assignments can result into positive employee retention.

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Appendix

Survey Questionnaire on factors that contribute to employee retention

(All the information will be used in academic Purpose)

1. Age-

i) 20-30 ii) 31-40 iii) 41-50 iv) Above 50

2. Gender-

i) Male ii) Female

3. Position-

4. Is your work time flexible?

i) Yes ii) No

5. Length of working in BEXIMCO Pharmaceuticals Ltd. (in years)-

6. How much work-life balance do you enjoy in this company?

i) Very low ii) Low iii) Moderate iv) High v) Very high

7. Workload in the company is-

i) Very low ii) Low iii) Moderate iv) High v) Very high

8. Have you ever been in a part of succession planning of your company?

i) Yes ii) No

9. If yes, which was your concentration of succession plan and how did it help you?

10. Do you think job security contributed to your retention in the company?

i) Very irrelevant ii) Irrelevant iii) Somewhat relevant iv) Very relevant

11. Do you think the process of recruitment has some effect on employee retention rate in the company?

i) Very irrelevant ii) Irrelevant iii) Somewhat relevant iv) Very relevant

12. What leadership style do you think your supervisor follow?

i) Autocratic ii) Coercive iii) Democratic iv) Free rein

13. According to your opinion, does the leadership style of your supervisor motivates you to continue your employment with BEXIMCO Pharmaceuticals?

i) Very irrelevant ii) Irrelevant iii) Somewhat relevant iv) Very relevant

14. Does BEXIMCO Pharmaceuticals encourage employee career development?

i) Yes ii) No

15. If yes, does it contribute to the employee retention in your case?

i) Very irrelevant ii) Irrelevant iii) Somewhat relevant iv) Very relevant

16. The company provide you the materials and equipment to do your job in a proper manner-

i) Yes ii) No

17. Is your opinion valuable for the decisions that are relevant to you?

i) Yes ii) No

18. Except the above what other factors motivate you the most to continue your employment in BEXIMCO Pharmaceuticals ltd?
