

Report on
**Understanding Human Resource Management Practices
in Square Pharmaceutical Limited**

By

Mithila Zaman Panthy
ID:18364052

An internship report submitted to the MBA program in partial fulfillment of the
requirements for the degree of
Master of Business Administration

Master of Business Administration
BRAC University
24th October 2021

2021 Brac University
All rights reserved.

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.

Student's Full Name & Signature:



Mithila Zaman Panthy

ID: 18364052

Supervisor's Full Name & Signature:



Dr. M. Nazmul Amin Majumdar

Professor (Adjunct)
BRAC Business School
BRAC University

Letter of Transmittal

Dr. M. Nazmul Amin Majumdar

Professor (Adjunct)
BRAC Business School
BRAC University

Subject: Submission of thesis paper.

Dear Sir,

With respect, I am pleased to submit my thesis paper on Understanding Human Resource Management Practices in Square Pharmaceutical Limited. I tried my best to include theoretical knowledge in this paper as part of my MBA program.

I'd like to thank for all your help and advice throughout my thesis paper preparation. And I hope you will be kind enough to flag up any problems or faults that may have arisen without my knowledge.

Sincerely yours,



Mithila Zaman Panthy

Student ID: 18364052

BRAC Business School

BRAC University

Date: 24th October, 2021

Acknowledgement

This paper is based on my theoretical knowledge acquired while doing MBA at BRAC University. First, I would like to thank to my Almighty for enabling me to complete my report on time.

For preparing my thesis paper I needed some important information and data which I collected from Square Pharma's employee. I'd like to thank Fahim Hossain Sardar of the Product Management Department (PMD) and Mustafijur Rahman Khan of the Square Pharma's International Marketing Department (IMD) for their assistance and for providing me with relevant data and information.

I am grateful to my supervisor, Dr. Nazmul Amin Majumdar, Professor (Adjunct) at BRAC Business School, and Co-supervisor, Dr. Sumon Das, for giving me adequate time and support to complete the report flawlessly.

Executive Summary

Main theme of this thesis paper is HR practices of square pharma. In this report, the background of the pharmaceutical industry in Bangladesh including current scenario, competitive analysis which is done by Porter's Five Forces model is briefly discussed. Here a SWOT analysis on square pharma to determine the strengths and weaknesses, as well as the opportunities and threats it may face was conducted. Moreover, an overview of square pharma including its management, marketing practices, accounting, operation management practices is given. Furthermore, in this work, square pharma's condition during COVID 19 and square pharma's responses to Covid 19 has been presented. Then square pharma's financial performance and COVID 19 influence over it was briefly discussed. Subsequently this work presents, how HR conducted training and development procedure in square pharma including HR role in employee's training and employee development. Moreover, this paper discusses employee benefit and special benefit offer during COVID 19 by square pharma. Regardless, the main concentration of this work is on the recruitment and selection process of square pharma. Finally, this paper identifies eleven findings and analyzes it and provides sixteen recommendations for improving square pharma's recruitment and selection process.

Keywords: Pharmaceutical Industry, Covid-19, HR practice, Competitive analysis, Recruitment and Selection process, Training and Development.

Table of Contents

Declaration.....	ii
Letter of Transmittal	iii
Acknowledgement.....	iv
Executive Summary	v
List of Figures.....	xi
List of Acronyms	xii
Chapter 1: Organization part: Overview	1
1.1 Introduction.....	1
1.1.1 Purpose of the thesis paper	1
1.1.2 Methodology of information retrieval about company’s overview	1
1.1.3 Limitation	1
1.2 Overview of the company.....	1
1.2.1 Mission	1
1.2.2 Vision.....	2
1.2.3 Objective	2
1.2.4 Department.....	2
1.2.5 Product and export market.....	3
1.2.6 Human Resource Department	3
1.2.7 Number one company.....	4
1.2.8 Award.....	4
1.2.9 During Covid-19.....	4
1.2.10 Response to Covid-19 Pandemic.....	6

1.3 Management practices.....	6
1.3.1 How Square Pharma empowers their staff	6
1.3.2 How Square Pharma’s management make their decisions	7
1.3.3 How Square Pharma makes plan for improving quality (Work system)	7
1.3.4 How square pharma motivates their employee.....	7
1.3.5 How square pharma uses technology to monitor the company’s performance	8
1.4 Marketing practices	8
1.4.1 Marketing objectives of square pharma	8
1.4.2 How square pharma makes their marketing plan	8
1.4.3 What square pharma usually does for marketing their product and service ...	9
1.4.4 How square pharma introduces their product in the market.....	9
1.4.5 Square Pharma creates a distinct brand identity	10
1.5 Financial performance & accounting practices	10
1.5.1 Revenue and profit of square pharma 2019-20.....	10
1.5.2 Investment in Square Lifesciences Ltd and land expansion	11
1.5.3 Investment in Kenya	11
1.5.4 Earning by exports.....	11
1.5.5 Covid-19's influence.....	12
1.6 Operations management	12
1.6.1 The keys of production success of Square Pharma.....	12
1.6.2 How square pharma designs their product	12
1.6.3 Supply chain department of square pharma	13
1.7 Industry and competitive analysis.....	13
1.7.1 Background of the pharmaceutical industry in Bangladesh.....	13

1.7.2 Current scenario of pharmaceutical industry in Bangladesh.....	14
1.7.3 Local pharmaceuticals top ten company in Bangladesh	14
1.7.4 Top multinational pharmaceuticals company in Bangladesh.....	14
1.7.5 Pharmaceutical's products in Bangladesh.....	15
1.7.6 Bangladesh's top brands with producer's names	15
1.7.7 Market share of the pharmaceuticals company in Bangladesh.....	15
1.7.8 The Pharmaceutical Industry's Competitive analysis by Porter's Five Forces	16
1.7.9 SWOT Analysis	16
1.7.10 How square pharma gets help by SWOT analysis.....	17
1.7.11 Strengths	17
1.7.12 Weakness	18
1.7.13 Opportunity	18
1.7.14 Threat.....	19
1.8 Summary.....	20
1.9 Recommendation.....	20
Chapter 2: Main project.....	21
2.1 Introduction.....	22
2.1.1 Abstract.....	22
2.1.2 Objective	22
2.2.3 Significance	22
2.2 Literature review	22
2.3 Methodology	24
2.3.1 Primary data:	24

2.3.2 Secondary sources:.....	24
2.4 Square Pharmaceuticals Ltd.'s recruitment and selection process.....	24
2.4.1 Software for recruiting	24
2.4.2 How HR works with this software.....	24
2.4.3 How recruitment software helps to maintain all data in square pharma's website.....	25
2.4.4 Recruitment process	25
2.4.5 Selection process.....	26
2.5 Training and development	28
2.5.1 Objective of Training.....	29
2.5.2 Objective of development	29
2.5.3 Why training and development is required in Square Pharmaceuticals.....	29
2.5.4 The significance of training and development in Square Pharmaceuticals.....	29
2.5.5 The procedure of Training and Development	29
2.5.6 On the job training (OJT)	31
2.5.7 Off the job training	32
2.5.8 Employee development in square pharmaceuticals.....	32
2.5.9 Square pharma's HR role in employee training	33
2.5.10 Square pharma's HR role in employee development	33
2.6 Benefits of the employees in square pharma	33
2.6.1 Special benefit offers during Covid-19.....	35
2.7 Findings and Analysis.....	35
2.7.1 Accurate information is not provided in job ads	35
2.7.2 Square pharma priorities experienced and skilled candidates over fresh candidates:	35

2.7.3 No reward for HR as recruiter	36
2.7.4 Unprofessional interviewer	36
2.7.5 Sometimes Deserving candidates declines job offer.....	36
2.7.6 Less lucrative job circular	37
2.7.7 Square pharma priorities passive job seeker than active candidate	37
2.7.8 Square Pharma follows centralized recruiting methods	38
2.7.9 Many applicants with insufficient qualifications	38
2.7.10 Lack of philosophy of recruitment	39
2.7.11 Most of the time internal recruitment for mid and senior level post	39
2.8 Recommendations	39
2.9 Conclusion	42
References	43

List of Figures

Figure 1. Performance of Square Pharma amid pandemics.....	5
Figure 2. Gross Revenue and Profit of Square Pharma.....	11

List of Acronyms

T & D	Training and Development
MHRA	Medicines and Healthcare products Regulatory Agency
MSD	Medical Service Department
CBPS	Central Bill Processing System
GMP	Good Manufacturing Practice
API	Active Pharmaceutical Ingredient
NDP	National Drug Policy
HSBC	Hongkong and Shanghai Banking Corporation
GDP	Gross Domestic Product
WHO	World Health Organization
ERP	Enterprise resource planning
SAP	System Application and Product in Processing
USFDA	The United State Food and Drug Administration
ICMAB	The institute of Cost and Management Accountants of Bangladesh

Chapter 1: Organization part: Overview

1.1 Introduction

1.1.1 Purpose of the thesis paper

I am required to complete this thesis paper to complete my MBA, and this is non-credit course. My thesis topic is Understanding Human Resource Management Practices in Square Pharmaceutical Limited, and I have finished my thesis paper according to my BRACU guideline.

1.1.2 Methodology of information retrieval about company's overview

I took help from Square Pharma's website, square pharma's annual report (2019-2020), newspaper for updated information about square pharma's and took interview two employees of square pharma.

1.1.3 Limitation

It was very difficult for me to retrieve information and data. Since I am not working as employee or intern in square pharma, I had to get the information from the employees. However, it was very difficult to get their schedules and they were reluctant to answer the questions which they thought might be harmful for their employment.

1.2 Overview of the company

Since 1985, Square Pharmaceuticals Limited, the square group's flagship company, has had a solid leadership position in Bangladesh's pharmaceutical industry and is now on its path to becoming a high-performance worldwide player. Mr. Samson H Chowdhury, the company's founder, named it SQUARE because it was founded by four friends and because it stands for "accuracy and perfection, which means quality. Square pharma has more than 28000 employee, total 859 products. Leadership, technology, quality, and enthusiasm are equally valued in square pharma.

1.2.1 Mission

- To produce and give people with high-quality, innovative healthcare relief while adhering to the highest ethical standards in business operations.
- To assure the benefit of shareholders, stakeholders, and society as a whole.

1.2.2 Vision

Viewing business as a way of promoting the material and social wellbeing of investors, employees, and the society which leads to wealth accretion through financial and moral gains as part of the modern civilization process.

1.2.3 Objective

Undertaking transparent commercial operations based on market mechanisms within a legal and social framework so that the company's mission is reflected by its vision.

1.2.4 Department

1. Product Management Department (PMD)
2. Market Research & Planning Cell
3. Sales Department
4. Medical Services Department (MSD)
5. Accounts & finance Department
6. General Service Department (GSD)
7. Information Technology (IT) Department
8. International Marketing Department (IMD)
9. Supply Chain Management
10. Technical Service Department (TSD)
11. Distribution Department
12. Human Resources Department
13. Share & Corporate Affairs
14. Quality Control Department
15. Quality Assurance Department
16. Engineering Department

17. Production Department
18. Production Planning
19. Material Management and inventory control
20. Product Development & Validation
21. Project Management Department
22. Internal Audit
23. Quality Management & Audit

1.2.5 Product and export market

Square Pharma has 859 products, including Pharmaceuticals-637, Pesticide – 36, Herbal – 30, Pellet – 14, Basic chemical – 8. Agrovet – 134 and has launched 35 products. The export market of square pharma covers 42 countries including UK (Contract Manufacturing), USA, Afghanistan, Maldives, Kenya, Uganda, Tajikistan and so on.

1.2.6 Human Resource Department

With forward-thinking approach to business, square pharma practices a corporate work culture that is a classic combination of equity and fairness. Square pharma provides an outstanding atmosphere and support for skill and knowledge advancement so that the company can grow through increased employee's efficiency. Square pharma considers itself productive through excellent human resource practices. HR has a critical role in shaping, strengthening, and changing an organization's culture. HR is responsible for several aspects of business culture, including pay, performance management, training and development, recruitment, and onboarding, and reinforcing the company's values. During Covid-19, HR is playing important role and it is from assisting managers with remote management skills to compassionately explaining the repercussions of a business downturn.

The HR department's main responsibilities are as follows:

- HR is responsible for updating and maintaining employee's databases.
- HR oversees facilitating and managing employee training and development.
- HR determines benefits and compensation of employees based on job analysis
- HR assists employees in their career development and enrichment.

- HR sets rules and procedures for recruitment and selection process
- HR develop talent retention strategy
- HR is responsible for orientation of new recruits and socializing organizational members.

1.2.7 Number one company

An individual residing in Bangladesh is almost certain to stumble across Square's products or services. It has been in existence since 1958. For the past 60 years, Square Pharmaceuticals has been manufacturing and marketing finished pharmaceutical goods. Square Pharma's success has a significant impact on our country's economy. This Square pharma, which began with the export of raw materials, now employs many people across the country. It is reasonable to believe that this will also benefit the country's socioeconomic system.

1.2.8 Award

In 2016, Square Pharma received the HSBC Export Excellence Award as well as the ICMAB Best Corporate Award and received the National Environment Award in 2017, got National Export Trophy (Gold), received the ICMAB Best Corporate Award and the National Productivity & quality Excellence Award in 2018. In 2019, Square Pharma received the "President's Award for Industrial Development" as a successful Enterprise in the Large-Scale Industry category, as well as the Occupational Health and Safety Good Practice Award and the National Export Trophy (Gold).

1.2.9 During Covid-19

Revenue and Profit

On the back of rising medicine demand, Square Pharmaceuticals Ltd maintained its sales and profit growth throughout the Covid-19 epidemic. Between October and December 2020, Square Pharmaceuticals increased its profit by 8.7% to Tk 383.8 crore, owing to the increased demand for medication caused by the Covid-19. Square Pharma had a profit of Tk 777 crore (up 12.8 per cent from a year earlier) in the last six months of 2020 and it is the profit of Square Pharma's for the first half of the 2020-21 financial year. The first confirmed cases of Covid-19 in Bangladesh were revealed on Sunday, March 8, when Square Pharma's stock was trading at Tk 186.4 and they finished at Tk 236.2 on Thursday, up 0.7 percent from the previous day. The Square pharma recorded a 5% increase in revenue to Tk1,479.26 crore in the January-March

quarter of 2021, and a 12.74 percent gain in profit to Tk386.20 crore in comparison to the same time of the previous year.

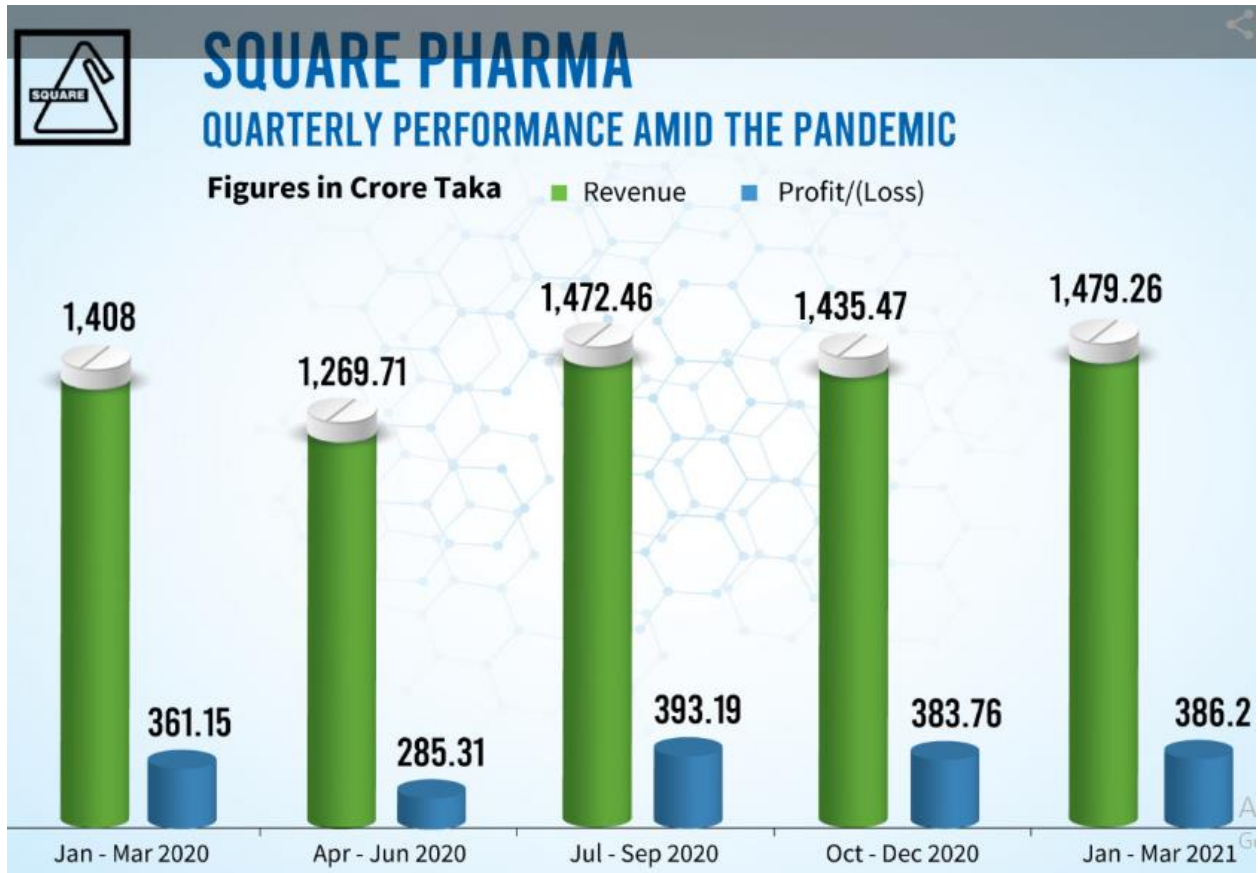


Figure 1. Performance of Square Pharma amid pandemics

Square Pharma's revenue during the first three quarters of the current fiscal year was Tk4,387.19 crore, net profit was Tk1,163.16 crore, and earnings per share was Tk13.12.

New Plant out of the country

Square Pharma will be the first Bangladeshi pharmaceutical company to develop or manufacture drugs in Kenya in 2021. In 2018, the company began ground on its manufacturing factory in Nairobi and while the unit was supposed to start production in 2020, Covid-19 put the project on hold. But now despite the Covid 19 issue, all infrastructure construction, including the installation of all necessary equipment in the factory, is completed at a cost of Tk170 crore. Manufacturing will begin soon in 2021 following discussions with the Kenyan government.

1.2.10 Response to Covid-19 Pandemic

During the COVID-19 crisis, square pharma distributed roughly 10,000 PPEs (Personal Protective Equipment) to clinicians at various medical institutions and physicians from COVID-19 treatment centers. Such as Kurmitola General Hospital, CMH, etc. were the primary recipients. This campaign was launched to assist doctors in their fight against Covid-19.

Throughout the COVID-19 crisis, SQUARE hosted several web-based programs in which doctors of many disciplines participated and offered advice to patients. Programs such as “we live” was broadcasted on several health-related Facebook sites (Healthtube Bd, Raj TV, Doctors TV, and so on) or through Zoom. Patients can immediately contact with physicians during Live Programs and get benefit from rapid solutions to the ailments from which they are suffering.

SQUARE pharma provided medicines worth 25 lac to the Bangladesh Army for the treatment of Covid-19 patients, and they distributed it to the disadvantaged community. This project aids in the treatment of Covid-19 in the disadvantaged community. For the Covid-19 contaminated patients of Pabna, Square Pharma gave a free emergency ambulance service.

1.3 Management practices

Management practices are the approaches and ideas used by managers to increase the efficiency of their work systems. Empowering employees, training employees, providing quality-improvement plans, and adopting various forms of new technology, decision making strategy are all common management practices.

1.3.1 How Square Pharma empowers their staff

Employee empowerment requirements are assessed and handled at Square Pharma Ltd. In this case, empowering entails boosting performance capacity by training, assigning new skills or higher levels of responsibility, upgrading work processes, or other techniques. Employee development and training encourages good performance, strengthens job-related skills and competencies which helps employees keep up with changes in the workplace. Square pharma always empowers their employees by arranging continual in-house and overseas training on work relevant issues. In-house training department consist of specialist from different department and oversees training is carried out either by trip to training venue or inviting trainer

to Square Pharma to train a group of people associated to that particular topic. Training requirement is assessed by “Training Need Assessment” form maintained by HRD.

1.3.2 How Square Pharma’s management make their decisions

Square Pharmaceuticals Ltd.’s decision-making process is primarily based on group discussion. The management call a meeting, and the board of directors decides based on the outcome of that meeting. The Board of Directors, as the highest level of authority, is responsible for providing general supervision, overseeing operations, and controlling the affairs of the corporation through appropriate delegation and accountability processes via the chains of command. They take great attention in establishing and defining employee and worker productivity and compensation programs, compensating them correctly as an incentive according to quality and quantity of performance.

1.3.3 How Square Pharma makes plan for improving quality (Work system)

- By arranging ongoing in-house and international training on work-related topics.
- By recruiting experts from abroad and incorporating modern technology into the administrative and operational sectors
- By following international guideline regulatory agencies like WHO (World Health Organization), USFDA (The Food and Drug Administration), UK’s MHRA (Medicines and Healthcare products Regulatory Agency) etc.
- By face regulatory audits on a regular basis to maintain a valid quality certificate.

1.3.4 How square pharma motivates their employee

The amount of effort that salespeople and other employees want to put in on each activity or task linked with their jobs is referred to as motivation. Square pharma believes that when salespeople are not driven, they do not provide any more value to the organization. Employees at Square Pharmaceuticals are also motivated in a variety of ways. Such as, square pharma mostly rewards salespeople based on their success. Every salesperson has a quota that they must meet. In square pharma a salesperson will receive a 2% commission on each product who can meet his quota early and only he will be promoted who can sell the highest amount of product three years in a row. Square pharma also pays a percentage on any additional sales that is made on each product. Square pharmaceuticals ltd. is a company that values excellence.

When an employee's performance is superior to that of other employees, the organization rewards that individual.

1.3.5 How square pharma uses technology to monitor the company's performance

Square Pharma's entire operation is managed by SAP (system application and product in processing), a well-known ERP (enterprise resource planning) software. Square Pharma's administrative and operational activities are managed with SAP's concern module. SAP is cost-effective for Square Pharma because it lowers administrative costs and improves efficiency, productivity, and resource management.

1.4 Marketing practices

Marketing practices refers to the features, pricing, distribution, and promotion of a product or service. To ensure successful marketing square pharma coordinates all these efforts.

1.4.1 Marketing objectives of square pharma

Square Pharma first determines what it intends to achieve with its specific product offering. As Square pharma chose its target market and positioning, its marketing-mix approach carefully including price, so it is simple for marketing. Moreover, the goal of square pharma is clear, so it is easier for them to determine price. All common marketing goals of square pharma's as follows:

- Survival,
- maximum current profit,
- maximum current revenue,
- maximum sales growth,
- maximum market share, and
- product-quality leadership.

1.4.2 How square pharma makes their marketing plan

Square Pharma's marketing strategy changes from time to time, based on the nature of the market and the product's potential or position in that market. Square Pharma incorporates the intricacies of the 4P, 4C, and 4D marketing theories while developing a marketing strategy.

- 4P marketing theory: It is a framework for improving the elements of "marketing mix" of square pharma. Square pharma uses this strategy for bringing a new product or service to market and to ensure that square pharma is fulfilling a certain customer need or demand. Square Pharma defines its market alternatives in terms of price, product, promotion, and location by this 4P theory.
- 4C marketing theory: Customer, cost, convenience, and communication are the 4C. Square pharma can think about its product from a new perspective of the customers by applying the 4Cs approach, which is beneficial to company.
- 4D marketing theory: The processes of deciding, designing, delivering, and determining make up the 4D model. Practitioners of this models are involved in place branding.

1.4.3 What square pharma usually does for marketing their product and service

4p, 4c and 4d marketing theory is applicable. As promotional material, square pharma usually uses product Literature or Show Card or Writing Pad, Gift Item and Sponsorship of in-house and international conference. Product Literature or show card or writing pad, gift Item is planned for every quarter and implemented accordingly. Square pharma conduct product specific CME (Continuing Medical Education) in every month. Another promo tool of square pharma is e Square (online Script) published and maintained by doctors of MSD department (Medical Service Department). Product promotion through mobile SMS as well as circulation of Product Literature or Show Card were also implemented during lockdown of COVID pandemic.

1.4.4 How square pharma introduces their product in the market

Square pharmaceuticals are currently the market leader in pharmaceutical products. Moreover, now several notable pharmaceuticals companies have been promoted for competing with square. GSK has risen to become one of Bangladesh's most powerful multinational pharmaceutical companies. They have launched a single product that is identical to Halobet. But this product takes a long time to cure that condition. Moreover, this product is relatively expensive for the public. So Square Pharma took the initiative and launched the Halobet product to compete in this area with GSK. Square Pharma launched this medicine under the slogan "Similar but Not the Same." Square Pharma's medicine is less expensive and takes considerably less time to heal the same ailment with less adverse effects than DERMOVATE which is introduced by GSK.

1.4.5 Square Pharma creates a distinct brand identity

Square Pharma trains its employees to effectively express what the company accomplishes and helps them to figure out how to demonstrate what the company's brand represents. Square pharma creates a distinct brand identity with the appropriate name, logo, colors, and imagery so that customers and potential customers can identify with the square pharma brand. Square Pharma completes all these steps before launching a marketing campaign.

1.5 Financial performance & accounting practices

All square pharma's accounting data is stored and monitored through SAP software. In addition to that square pharma has in-house software called CBPS (central bill processing system) for financial transaction which is also linked to SAP to have centralized data of all financial transaction. All financial transaction like local and export sale (daily to Yearly), purchasing, bill Clearance, employee salary, factory maintained, other financial issues is executed, monitored, and stored in SAP. Both internal and external audit is carried out based on stored data in SAP.

1.5.1 Revenue and profit of square pharma 2019-20

To enhance production capacity, square pharmaceuticals, the country's largest drugmaker, would invest Tk250 crore to fulfill rising demand for its goods both at home and overseas and will also purchase property near its operations in Gazipur and Pabna for future expansion. In the past decade, square pharma has achieved 300% growth in sales. Though square pharmaceuticals had grown by double digits in recent years, it saw only a 4% increase in sales revenue in the 2019-20 fiscal year because the company's operations were affected by the Covid-19. On the other hand, the demand for square pharma products is growing every day and for this to satisfy the rising demand, square pharma has multiple manufacturing contracts with companies which are Renata Oncology and Apex Pharma. Each year, a portion of Square Pharma's profit are allocated for investment purpose because investment is part of Square Pharma's ongoing operations and expansion plans in response to the pharma industry's growth.

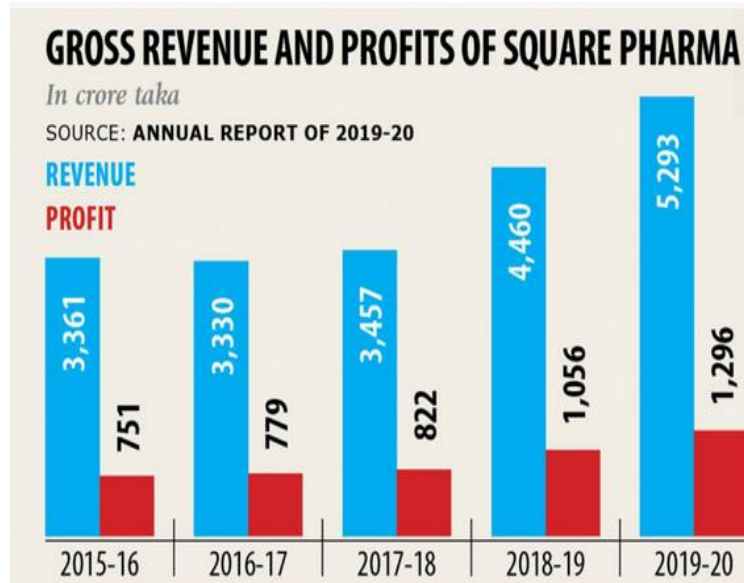


Figure 2. Gross Revenue and Profit of Square Pharma

The square pharma reported a 4% increase in consolidated sales of Tk5,293 crore for the fiscal year ending 30 June 2020. It also reported Tk1,336 crore in net profit and Tk15.82 in earnings per share and both were up 6% from the previous year. 47% cash and 5% stock were dividend for square pharma's shareholders which was recommended by square Pharmaceuticals' board of directors at the end on 30 June of the financial year 2019-20.

1.5.2 Investment in Square Lifesciences Ltd and land expansion

Square Pharma planned in February 2020 to establish a subsidiary firm which name is Square Lifesciences Ltd, at a cost of Tk350 crore, to manufacture Oral Solid Dosage products and this project was expected to be finished by June 2023, according to Square Pharma. After that square pharma invested Tk200 crore in October 2020 for the purpose of renovating, installing new machines, and acquiring land for expansion

1.5.3 Investment in Kenya

Square Pharma is planning to open a manufacturing facility in Kenya. According to the company's annual report, the entire project cost is anticipated to be \$17 million and working capital is \$3 million. Square Pharmaceuticals will contribute \$12 million as an equity investment of the whole amount and the rest will come from loans.

1.5.4 Earning by exports

The company currently produces 858 different types of medicine, and it is leading sales with Seclo, a drug for gastrointestinal problems. In the 2018-19 financial year, the square pharma,

earned Tk149 crore by exporting drugs to 42 countries. Square Pharma has a 17 percent market share.

1.5.5 Covid-19's influence

In 2020, the COVID-19 has progressed quickly, and this pandemic affects the economic activities throughout the world. The government has imposed fewer restriction on square pharma because it conducts the business of lifesaving medicine products. As of now square pharma does not delay in production of drugs, distribution of drugs and no reduction of supply of raw materials despite of being Covid-19. So, the management of square pharma presume that there is no chance of uncertainty which can jeopardize the square pharma's ability to continue ongoing production as well as no Covid-19 impact on square pharma's financial condition.

1.6 Operations management

The administration of business activities to achieve the best level of efficiency feasible inside an organization is known as operations management. It transforms materials and labor into goods and services to maximize an organization's profit. Square pharma's operations management is focused with ensuring that the production process and company operations are run as efficiently as possible.

1.6.1 The keys of production success of Square Pharma

- WHO (world health organization) GMP (good manufacturing practice) compiled manufacturing facility
- Implementation of advance technology
- Highest grade RM source
- Experienced Manpower
- Supervision by in-house and overseas specialist.

1.6.2 How square pharma designs their product

The creation of new products is guided by illness patterns and internationally approved molecules. Square pharma follows IMS data of local and international market of that molecule for data support. The ultimate product's design of square pharma is extensive and involves multiple stages. The drug discovery stage is the first step, and the active pharmaceutical

ingredient (API) is determined at this phase. The product's formulation is determined once the API is known. Excipients are chemical compounds added to the formulation to help stabilize the API and improve its efficacy. The manufacturing process is designed in successive phases. The product's final distribution route is decided, with oral procedures such as tableting or encapsulation being the most prevalent options. After that, the product can be approved and sold.

1.6.3 Supply chain department of square pharma

Square Pharma's supply chain department primarily serves as a procurement department which buys all the necessary raw materials, machinery, and equipment, as well as items for official work, food, and vehicles for personnel and management. As a result, the supply chain department handles all the purchasing. It is referred to as the supply chain department because it also manages external suppliers on behalf of the company. With the permission of the department head, all the organization's departments that require supplies send a requisition to the supply chain department. The supply chain department gathers quotes from several suppliers to determine which provider will be used to acquire the items. Both local suppliers and foreign suppliers are dealt by supply chain department. Supply chain department is responsible for all types of procurement of square pharma. There are sub departments depending upon material like Raw Materials, Machineries, analytical tools, or packaging Materials etc. All regular procurement of Square Pharma is maintained by supply chain department following forecast or special note from Marketing and concern Factory.

1.7 Industry and competitive analysis

1.7.1 Background of the pharmaceutical industry in Bangladesh

The pharmaceutical industry is one of the most important and advanced sectors in Bangladesh. There was scarcely any pharmaceutical industry in Bangladesh before the country's liberation. The government was unable to raise budgetary allocations for the enhancement of the health sector after several years of independence. Most of the population at that time had limited access to life-saving medications. The pharmaceutical industry began to boost in the 1980s. In the previous two decades, the pharmaceutical industry has risen at a rapid pace. Multinational companies dominated the pharmaceutical sector right after liberation war. The National Drug Policy (NDP) had a significant influence on the establishment of Bangladesh's pharmaceutical industry in 1982 and 2005.

1.7.2 Current scenario of pharmaceutical industry in Bangladesh

According to a survey by Research and Markets, a Dublin-based market insight and analysis business, Bangladesh's pharmaceutical market is predicted to surpass \$6 billion by 2025, representing a 114 percent increase from its 2019 levels. Biotech pioneers in Bangladesh's pharmaceutical industries are seen as a vital gadget and considered for the market's overall success, according to the research. Local companies will provide most of the growth, with a market share of more than 90%, comparable to previous trends over the last two decades. Local pharmaceutical companies have recently emerged as game-changers, supplying more than 90% of the market's total available medicines. Moreover, market participants estimate that the sector's local market size was at Tk25,200 crore in 2020, at Tk 25,000 crore (\$3 billion) in 2019. According to the IMS Health Care Report, it was around Tk 9,390 crore in 2012 and Tk 18,755.6 crore in 2017 and according to industry insiders, the pharmaceutical industry contributes 1.83 percent to the gross domestic product (GDP) of Bangladesh.

1.7.3 Local pharmaceuticals top ten company in Bangladesh

1. Square Pharmaceuticals Limited
2. Incepta Pharmaceutical Ltd.
3. Beximco Pharmaceuticals Ltd.
4. Opsonin Pharma Limited
5. Reneta Limited
6. Health care pharma
7. ACI Limited
8. Aristopharma Ltd
9. Eskayef Pharmaceuticals Ltd.
10. ACME Laboratories Ltd.

1.7.4 Top multinational pharmaceuticals company in Bangladesh

1. Sanofi
2. GlaxoSmithKline

3. AstraZeneca
4. Novo Nordisk
5. Sun pharmaceutical (Bangladesh) Ltd.

1.7.5 Pharmaceutical's products in Bangladesh

1. ALLOPATHIC
2. Homeopathic
3. Unani
4. Ayurvedic
5. Harbal

1.7.6 Bangladesh's top brands with producer's names

1. SECLO is the brand name of the producer, Square Pharma.
2. SERGEL is the brand name of the producer Health care pharma
3. MAXPRO is the brand name of the producer Renata pharma
4. PANTONIX is the brand name of the producer Incepta pharma
5. CEF-3 is the brand name of the Square Pharma
6. MIXTARD-30 is the brand name of the producer Novo Nordisk
7. LOSECTIL is the brand name of the producer Eskayef
8. Napa Extra is the brand name of the producer Beximco
9. Napa is the brand name of the producer Beximco
10. FINIX is the brand name of the producer opsonin Pharma

1.7.7 Market share of the pharmaceuticals company in Bangladesh

Square Pharmaceuticals has a 17.73 percent market share, with Incepta at 10.21%, Beximco at 8.39%, Opsonin at 5.54 percent, Renata at 4.97 percent, Healthcare Pharma at 4.57 percent, ACI at 4.43 percent, Aristo pharma at 4.38 percent, Eskayef at 4.36 percent, and The Acme at 3.91 percent.

1.7.8 The Pharmaceutical Industry's Competitive analysis by Porter's Five Forces

Porter's five forces model helps a company to increase its competitive advantage by analyzing why different industries maintain various degrees of profitability.

1. **New entrants' threat is low:** A firm who wishes to enter the pharmaceuticals market must invest a considerable amount of money and obtain regulatory approval from the drug authority and it presents a significant barrier to entry. Accessing to distribution channel and client loyalty to established brands' drug are working as threat for new entrants. As a result, the new entrant's threat into the industry is greatly reduced.
2. **Substitute product risk is high:** Consumers who buy medications from stores frequently swap from one brand to another. There are numerous brands of single drug that can be substituted. Customer immediately swaps brand when he cannot find a particular brand. As a result, the substitute product's risk is extremely significant.
3. **Buyers' bargaining power is extremely limited:** The retail pricing of life-saving medications is closely controlled by the government. Other drug prices are established by the discretion of pharmaceutical firms. In most cases, the patient buys those prescribed medicine which is prescribed by his or her physicians. As a result, they have little choice but to use alternative medicine. For this reason, bargaining power is very low.
4. **The supplier's bargaining strength is high:** Now 99.5% of raw materials of pharmaceuticals are imported from China and India in Bangladesh. Bangladesh also has the option of importing active pharmaceutical ingredients from a European source. If Bangladesh purchases raw materials from a European provider, the cost will be higher. High bargaining power of supplier is created by the concentration of the supplier and high switching cost. The suppliers bargaining power will decrease soon because of having API park which has commercial operation in Munshi Ganj.
5. **Existing competitors' rivalry is high:** The top 20 pharmaceutical companies control most of the market in Bangladesh. The same drug is sold under various brands by each business. To gain market share, the companies are fiercely fighting with one another.

1.7.9 SWOT Analysis

SWOT analysis which stands for "strengths, weaknesses, opportunities, and threats" is a sort of analysis that aids a company in developing its strategic plan by contrasting internal (strengths

and weaknesses) with external (opportunities and threats) aspects. Internal elements include things like workforce and intellectual property, which company have control over and can change. Consumer trends and competition are examples of external forces that company cannot control.

1.7.10 How square pharma gets help by SWOT analysis

The strength points that square pharma see in its product and service, figures out the product's unique selling factors, the trends to take advantage of how square pharma will turn strengths into opportunities and all these things square pharma can do by SWOT analysis (Strength and opportunities). Square pharma identifies its industry's competitors and figure out how they run their business by SWOT analysis. Then square pharma inquiries about their product and learn about their rates, special deals, issues that square pharma should avoid, factors that reduce square pharma's sell, the issues that can threaten the product on the market and competitors unique characteristics. All these things square pharma does by SWOT analysis (Weakness and threat).



1.7.11 Strengths

1. Tk. 60.30 million has been invested in upgrading its laboratory facilities to keep up with new process or production innovations.
2. Through updating and upgrading technological processes, research, and training at the Pabna and Kaliakoir production plants square is improving operational efficiency.
3. Square pharma can hold a strong market position because it maintains excellent quality standards for its products and has crystal clear marketing activities.

4. The company's sales force, capability, training, and selling skills are better than any other company in the industry like Beximco Pharmaceuticals Ltd (BPL), Incepta Pharmaceuticals Ltd and has a track record in advanced chemistry, high-tech production facility design, and regulatory compliance and has well-developed chemical, research and development, and manufacturing infrastructure for which square pharma still holds number one position in the market.
5. Square pharma has left a very good image in the minds of doctors and patients because it is holding number one position for many years. As a result, square pharma always gets good response for its new launched product from the market.
6. Square pharma creates a very effective and extensive distribution network by accomplished sales force.
7. Square pharma spends less money in innovation, manufacturing, to run cGMP (current Good Manufacturing Practice) than other pharmaceuticals company because of having competent, experienced, and skilled scientists or technicians or management professionals who are affordable for square pharma.
8. Square Pharma is committed to following all business rules and regulations in order to benefit shareholders, stakeholders, and the general public.
9. Square pharma is going to be first manufacturing company in Bangladesh which will run production unit in Kenya on this December,2021.

1.7.12 Weakness

1. Square pharma's recruitment and selection process is lengthy. Its decision-making process is bureaucratic. So, the decision, which is made at a higher level, which takes a long time.
2. Square does not have advanced technology in production section
3. Square pharma is less organized in operations externally and internally
4. Due to a lack of resources and ability, square pharma is unable to compete with multinational company for new drug discovery, research on a global scale.

1.7.13 Opportunity

1. Square pharma considers marketing partnership with multinational companies' product as opportunity in both the domestic and foreign markets.

2. Export potential is enormous. Square Pharma now exports to 42 countries.
3. Square Pharma has a lot of government backing. So easily funds are raised for square pharma from a variety of sources.
4. SQUARE has a lot of potential to grow global because it is a well-known firm that produces high-quality products at a low cost. At present square pharma's market share is 16.95%.
5. Square pharma has got new chemical entities by licensing agreements with multinational corporation and new drug delivery system.
6. The clinical trial conducted by Square Pharma uncovered new techniques to treat, prevent, diagnose, and comprehend human disease.

1.7.14 Threat

Square Pharma's competitors are becoming more competitive for holding number one position in the market.

1. Many innovative items are being produced and new and creative solutions are being developed by Incepta Pharmaceutical Ltd. to satisfy the unmet needs of Bangladesh's medical community. several human vaccines are now being developed by Incepta Pharmaceuticals and Popular Pharmaceuticals.
2. Even though square pharma has 859 products in the market, Beximco Pharmaceuticals LTD. has less products, with more than 500 but less than 859. High-tech specialized products are offered to the customer by Beximco.
3. Beximco beat Square Pharma in preventing Covid-19, and the CPhI Pharma Awards 2020 was won by Beximco for "Innovation in Response to COVID-19." COVID-19 vaccine deal was signed with India's Serum Institute by Beximco and Beximco invested in Serum Institute of India (SII) which is by volume the world's largest vaccine maker for ensuring Dhaka's first access to COVID-19 vaccines.

1.8 Summary

Square Pharmaceuticals Ltd is one of the most popular companies in Bangladesh which is constantly yearning for success. The reason behind this success is the excellent HR practices that Square Pharmaceuticals Ltd adhere to. They provide very good working environment to their employees. The employees of Square Pharmaceuticals are valued and respected. Hence, the employees of Square Pharmaceuticals Ltd are inspired to perform better than their competitors. Square Pharmaceuticals Ltd is significantly dependent on their reputed Human Resource department.

1.9 Recommendation

Since Square Pharmaceuticals Ltd is the number one pharmaceutical company in Bangladesh, their main challenge is to retain their number one position. Therefore, to retain the position, Square Pharmaceuticals must upgrade and adopt new technology in production, quality control, distribution, and administration of its products to patients.

Chapter 2: Main project

Understanding Human Resource Management Practices in Square Pharmaceutical Limited



2.1 Introduction

2.1.1 Abstract

The pharmaceutical business was chosen for the study because of its expanding job market potential. Jobs in this field include data communications, marketing, and branding etc. The multinational and local company both are equally strong in this pharmaceutical's sector. The paper has focused mainly on recruitment and selection process in Square Pharmaceuticals Limited. I have pointed out some issues regarding recruitment and selection process and tried to give some recommendation for square pharma so that it can improve its recruitment and selection process. Here, I have also briefly described regarding T&A and employee benefits.

2.1.2 Objective

The objective of this report is

- To analyze briefly about Square Pharmaceuticals Ltd.
- To analyze the various stages of Square Pharmaceuticals Ltd recruitment and selection process.
- To point out the issues regarding Square Pharmaceuticals Ltd recruitment and selection process.
- To make recommendations for improvements to the recruitment and selection process.

2.2.3 Significance

The recruiting and selection process of HRM activities were chosen because applicants enter an organization through these activities. How, when, and where jobs are advertised as well as how a candidate is assessed for employment by square pharma, all these themes will be revealed in this paper. After completing MBA degree, during applying for a job, this study will help me for going in a right direction.

2.2 Literature review

HR practices are concerned with HR's strategic operations. They should be in sync with the executive business strategy and serve as a foundation and guide for managing the company's personnel. HR practices identifies how HR activities of an organization addresses, what an organization wants to accomplish and why it wants to do it. HR activities are the day-to-day actions that are used to put HR practices' strategies into action. HR practices should lead to HR

activities in a natural evolution, so that the activities and practices are inextricably linked. If one or the other is disregarded, a disconnect will develop that will be felt throughout the organization and the company cannot run at its best. Some HR best practices are recruitment and selection, training and development, employee benefits, compensation, and evaluations.

People perform recruitment and selection on a regular basis as part of their HR practices. The recruitment procedure seeks to give the best candidates with outstanding qualifications and credentials. For the Human Resources Department, the importance of the recruitment process is to avoid hiring the wrong individual, who could cost the company a lot of money. The process of hiring an ineffective component may result in greater losses because of incorrect decisions and activities. As a result, one of the most significant procedures for managing human resources and the firm is the recruitment procedure. Recruitment is the process of finding a suitable candidate and motivating them to act to obtain employment in the organization. According to Stonner, Freeman, and Gilbert (2000), the goal of recruitment is to offer a large enough pool of candidates for managers to choose from when hiring new staff. Nzuve (1997) defines recruitment as "the discovery and development of required personnel sources such that a sufficient number of candidates are always available for employment in the organization. It is defined by Raghavi and Gopinathan (2013) as the process of assembling a group of qualified candidates for open positions within a company. According to Boxall and Purcel (2003), some organizations believe that recruitment attracts the entire young generation, or that in the past few years, they have assisted all persons who are able to work and desire to work.

The term "selection" refers to the process of selecting the most suitable candidate from a pool of candidates who are both interested and qualified for the position. The aim of the selection process is to find the best and most suitable candidate for the job. For all the candidates, adopting the principle of justice, equality and equal opportunities selection is made based on merit. Employees are selected as the right person in the right place through a type of control. According to Bernard Oladosu Omisore (2016), the selection process is the process of selecting individuals from a pool of candidates to be appointed by the institution based on certain regulatory requirements. The end consequence of a constructive recruiting, according to Ayesha Yaseen (2015), is having suitable competent candidates from a pool of people. According to Castetter (1992), the basic goal of selection is to fill vacant positions with personnel who are self-motivated and directed or inclined toward success, consistent, efficient toward goals, system, and organization, contribute well, and are quick learners directed toward self-development.

Progressive HR practices, such as attention to effective recruitment and selection methods, are crucial to a positive psychological contract. According to Nartey (2012), every sector should conduct a recruiting and selection process to achieve their organizational goals.

2.3 Methodology

2.3.1 Primary data:

Most of the data were collected through interview.

- Short interview: FAHIM Hossain Sardar of the product management department (PMD) and Mustafijur Rahman Khan of the international marketing department (IMD) gave me a brief interview.
- Report: The Annual Report (2019-2020) also contains important information about the company.

2.3.2 Secondary sources:

These sources were mostly used for the Literature Review. SQUARE Pharmaceutical Ltd.'s website was used for background information, and I took help from some journal, article for explanation and read newspaper for updated information.

2.4 Square Pharmaceuticals Ltd.'s recruitment and selection process

Both recruitment and selection are a major human resource management activity in square pharma because it incorporates all activities and decisions. Square pharma identifies qualified candidates by using a systematic, software-based recruitment and selection process. Then square pharma chooses the finest among those qualified candidates.

2.4.1 Software for recruiting

SQUARE INFORMATIX Limited has developed recruitment software for square pharma's own recruitment. The software's name is recruitment software which is well-designed and has several sections for managing the requisition process. SQUARE Pharmaceuticals website is linked with this system which is used to post all employment advertisements.

2.4.2 How HR works with this software

HR works on a website advertisement after approving job requirement by the MD or Chairman or vice Chairman. HR must create some options in this software such as job descriptions

(outlines the candidate's responsibilities, duties for which post he or she is applying), specifications (an individual's personality traits, abilities, and other attributes required for performing the job) and so on, for both executive and non-executive positions. Software screens the resumes of the candidates by using this information

2.4.3 How recruitment software helps to maintain all data in square pharma's website

During application the candidates provide all information for a job remains in this software. In exchange for their job application, the applicants are given an ID number. HR screens resumes after the passing deadline for submissions. The resumes are sorted according to certain criteria, and it is not a complicated procedure. Suppose HR of square pharma wants EEE graduates. He or she will write EEE in the option box and will get EEE graduates filtering all the resumes by the recruitment software. When there is a job match with the candidates in terms of their skills, the applicants are contacted by the HR in square pharma.

Here, below I have showed the executives recruitment and selection process of square pharma.

2.4.4 Recruitment process

Here, square pharma follows 3 steps in recruitment process which are given below:

1. The respective Department issues a requisition: When a department's manager believes they require an executive or executives for a new post or positions or a vacant position, they submit a requisition proposal to the HR department. The manager creates a requisition that includes the title of the position, the number of personnel required, as well as the post's Job Description and Specification.
2. Requisition's justification: The Human Resource Department investigates the requisition after receiving the requisition. HR determines the requirement of the post or person and justifies that the company really need this or not. HR asks some question such as how the rest of the employees will complete the task if the department is running without that employee or employee's position or if the factory needs that employees or employee then in which post, the new employee will work, and these questions are answered by department manager for this justification. HR only requests approval from the MD or Chairman or Vice Chairman when he or she believes the new post or employee is required for that department and reject the requisition if HR believes the new post or employee is not required for that department.

3. The authority's approval: MD or chairman or vice chairman of square pharma get HR's justified requisition for approval and after receiving the justified requisition, MD or chairman or vice chairman analyze the justification. If MD or vice chairman or chairman are pleased with justification, they sign the requisition otherwise the requisition is refused.

2.4.5 Selection process

Square pharma follows 12 steps in selection process which are given below:

1. Advertisement: At first the HR department looks through the waiting List after getting the approval of requisition because there may have suitable candidates in the waiting list. Only then HR post an advertisement in the job part of square pharma's website which is under the Careers option, and it is done by HR in terms of not having suitable candidate in the waiting list. Square pharma advertises its job on its own website, bdjobs and Prothomalo Jobs. Square pharma gives an application link for executive positions on bdjobs and Prothomalo. Then this link follows the square pharma's website to execute the main application of the applicants. Bdjobs has given access to square pharma in CV bank section where square pharma can gather resumes for eligible applicants for the required position. Square pharma conducts a e-recruitment system under its own website.
 - E-recruitment system of square pharma: candidates use this option to post their resume to the square pharma's server and apply for jobs that match their qualifications. E-recruitment system allows the applicants to complete the form and upload their resumes in 60 minutes and applicant can also attach their passport size photo in resume section. When a suitable position is available or required in square pharma, HR can collect the suitable candidates CV by this system
2. CVs are collected by HR: By recruitment software HR get all information about applicant who applies for the required position in square pharma and HR knows regarding the counts of CV's submission of every minute for a specific position.
3. HR sort out CV: When advertisement meets its deadline, HR began sorting candidates for the required position. Matching the resume to the required qualifications takes some time because this screening is software-based. Sometimes HR creates a shortlist for the

written test manually because of a substantial number of candidates meeting the requirements.

4. Written exam: square pharma conducts a written test assessment for every executive and non-executive position. The candidates for the written test were contacted by HRD via phone or text message. There are two parts of the written test:
 - Proficiency test in general knowledge: English, mathematics, IQ, and critical analysis are included here so that HR can determine the candidate's knowledge level.
 - Subjective evaluation for subject knowledge: MCQ, Case Study, Broad Question and Short Question are included here. The subject-related question is prepared and checked after exam by the required department.
5. Evaluation of the script and publication of the results: The written test script is divided into three parts. To eliminate the biasness or discrimination the candidates' name and ID are in the front page while the other two parts receive a coded number. HR department sends the two parts for examination by keeping front page to themselves. Departments return the exam copies to HR department after examining copies so that HR can compile the two parts with the front-page using coding numbers. Then HR counts two part's marks to publish the result. After that HR sends an e-mail to the top-scoring candidates and congratulate them on passing the written exam including a Management Application Form in the attachment. Then top scored candidates are contacted by HR department for viva and each of the candidates are given a particular time. HR department prints the candidates' CVs which they have got from online recruitment system to attach to the single candidate copy so that they can proper evaluate.
6. Viva exam: The candidates who applies for the executive position generally gives one viva exam. One person of HR department, the departmental head for which department, the candidates are selecting, the next level manager are always included in interviews panel. Many different types of questions are asked to the candidates.
7. The Authority's approval: Finally required candidates are selected by HR decisions. If HR finds three qualified candidates for one position, the best candidates are offered a job by HR department and then HR informs other two candidates to let them know

about waiting list which the minimum validity period is one year. HR can appoint the waiting list candidates without any additional test if they are needed for any hiring for any new or vacant post within one year. Following the selection, HR compiles a list of qualified candidates to seek approval from the MD or Chairman or Vice Chairman for offering the job to the finally selected candidates.

8. Verification of Certificates: after the authority approval HR wants SSC, HSC, Honors, and master's original certificates from the selected candidates for verification. The certificate and the result are checked by an HR executive.
9. Job offered by HR: After verification the selected candidates are offered job letter by HR. Probation period, the termination date of the probation period, salary of the probation time, benefits, provident fund rules, bonus, profit share, and so on, are included in the job offer letter. Only the candidates sign the letter when they agree with the terms of the company meaning that the job is accepted by the candidate.
10. Examines candidates' health: HR department sends selected candidates for medical tests once they accept the job. SQUARE Hospital Ltd provides this free service to square pharma. Only then candidate can join in square pharma as employee after getting the health report from square hospital that his or her health condition is okay, and no major problem are found.
11. HR provides appointment letter: HR issues an appointment letter to the employee, detailing the appointment date and position at the conclusion of the selection procedure.
12. Joining time: There are two joining time for the candidates which is at the start of the month and the other is in the middle of the month. The employees are appointed considering any one between two joining time.

2.5 Training and development

In square pharma, one of the most significant roles of Human Resource management is training and development. Training and Development are two distinct activities which are executed by human resource department and these two works together to improve an employee's overall performance. Training is a short-term reactive process that is used for operational purposes, whereas development is utilized for executive purposes, and it is long-term process., management initiates training.

2.5.1 Objective of Training

- To increase the employee's required abilities.
- To close the skills gap in the organization, training initiative is taken.

2.5.2 Objective of development

- To refine or boost or improve the employee's complete personality.
- To succeed future planning of square pharma, development initiative is taken.

2.5.3 Why training and development is required in Square Pharmaceuticals

- To establish a performance baseline of the employees which is expected to meet over the course of a financial year
- When square pharma wants its employees to learn team management, leadership behavior and communication management.
- When square pharma wants to try out innovative ways or methods to boost efficiency in the workplace.
- When square pharma wants to adjust the changing market conditions and revises its goals.

2.5.4 The significance of training and development in Square Pharmaceuticals

- Square pharma gets the best version of their employees by training and development.
- Square pharma motivates their employees, increase productivity, develops team spirit and teach employees how to execute their jobs properly without putting their lives in danger by training and development.
- For increasing profitability and improving business image, HR training and development programs are a key performance management tool for square pharma.
- Square pharma optimizes utilization of their employees by training and development.

2.5.5 The procedure of Training and Development

Square Pharmaceuticals LTD has a dedicated Training and Development Wing inside the Human Resource Management department for proper and effective training and development

programs. This wing is led by a manager. This unit's primary responsibility is to train and develop employees.

Square pharma follows a systemic process for constructive training and development. The processes are given below:

1. **Training need assessment (TNA):** This is initial phase in which training and development wing begin by determining which sectors and individuals require a Training and development program. begin by determining which sectors and individuals require a Training and Development program. The importance of TNA is given below:
 - Identifying and resolving a present issue
 - Getting rid of a problem from the past or present
 - Creating or utilizing a potential future opportunity
 - Providing opportunities for learning, development, or growth

Here, T&D wing follows two steps:

- **Survey and questionnaires:** Training and development use this method because it is cost effective. The employees are given a statement, or a question and it is done to focus on a specific skill. Employees are then asked to respond to the questions and statements. This is how taring, and development determines that employees require training on those skills or not based on the employee's response.
 - **Formal and Informal Interview:** Training and development wing asks variety of questions to the employees setting up a meeting and tries to figure out the necessity the improvement of the employees.
2. **Making the training plan:** The Training and development wing begins planning the training curriculum following training need assessment (TNA) and creates a training goal based on the need analysis and by determining the training program's budget.
 3. **Put the training curriculum into action:** Both on-the-job and off-the-job training are provided by the training and development wing. Local, regional, and international training programs are provided through both functional and management levels and are based on an analysis of training needs. This is all done by training and development wing.

4. **Appraising the training session:** This is the last step in the training and development process. Training and development wing evaluates the success of the training session once it is completed and makes any necessary improvements. To evaluate the training session and observe previous and present performance, Square pharmaceuticals ltd.'s training and development wing employs surveys and questionnaires. The program's cost and benefit are assessed by the training and development unit and training and development wing modifies the training session when the cost exceeds the benefit.

2.5.6 On the job training (OJT)

On-the-job training (OJT) is instruction given while a person is performing tasks or procedures that are relevant to their employment. It has several advantages for a company, including lower training expenses and more productive, motivated staff. In Square Pharma, the reason behind recommending on the job training is given below:

- In square pharma sometimes employees may be required to take on additional responsibilities than usual due to increased work pressure and by the employees from higher positions someone needs to perform duties previously. For this reason, individual must be properly trained to fulfill that role. This is called job enrichment which is one of the reasons that square pharma recommends on the job training.
- Considering imminent job rotation, square pharma recommends a lot of training so that the management can reduce the risk of reliance on a small number of employees with experience in a particular machine. Square pharma allows employee rotation so that the employees get chance to do a variety of duties and creates a more flexible workforce. An employee must be thoroughly trained before he or she is rotated to another sector.
- For square pharma, technological innovation is critical. Square pharma can ensure that customers receive better service by adopting technology in the organization. This also aids them in improving their operational, compliance, regulatory, and financial results. According to square pharma. The implementation of technology in square pharma is a dynamic activity that isn't expected to fade away very soon and it helps them be more efficient in their regular responsibilities. As a result, Square Pharmaceuticals Ltd. upgrades its equipment on a regular basis and those who work with those machines is trained with the introduction of new machines and technologies.

2.5.7 Off the job training

It is a type of training in which workers or employees learn their job functions that is away from the real work environment. The training is conducted away from the workplace, which reduces interruptions and allows learners to focus entirely on the content being taught. Some off job training in square pharma is given below:

- In square pharma, training and development wing offers their salespeople this field force training and development program every year. They enter their respective markets after receiving training. Moreover, they are examined for further development at the end of every month.
- Managers are critical to the success of any companies. As a result, managers need management development training to improve their performance and develop themselves. So, in square pharma training and development wing (T&D wing) offers management development training for managers and executives at square pharma's headquarters, Dhaka unit, and Pabna unit. They send their employees to a reputable local training institute for specialized training.
- In square pharma, T&D wing sometimes sends employees abroad for training based on the needs of the firm. Their factory's technical personnel participate in factory assessment tests in various parts of the world to ensure that their equipment runs smoothly.
- Every month, field forces training programs are held in various regions with the goal of updating product knowledge and selling skills.
- T&D wing conducts a training program twice a year for territory managers' development. The whole country is divided into various territories by square pharma and square pharma appoints a manager for each territory.
- After being hired, Distribution Officers and Data Entry Officers are required to complete a training program every year.

2.5.8 Employee development in square pharmaceuticals

The growth and development of employees are activated in square pharma by the help of employee development activities. All employees are encouraged to gain new skills and expand their knowledge in square pharma because employee development fosters a learning culture in

the workplace. Employee development enables an employee to conduct a self-evaluation. Employee understands regarding their lacking's, all new skills, learnings which helps them to improve performance. That is why on a regular basis to determine the difference between existing and desired stages, square pharma assesses employee performance and in closing the gap between where they are now and where they want to be five years from now, employees are assisted by the employee development activities.

2.5.9 Square pharma's HR role in employee training

HR departments request names for training purposes from various departments of square pharma. The department compiles a final list of trainees after receiving the names. Then HR department notifies the training wing and specific departments so that the trainees can be released on time. The HR Department of Square pharma is in charge of coordinating all international trainings and keeps track of all employee training sessions in the employees' personal files.

2.5.10 Square pharma's HR role in employee development

Square Pharma's human resources play a critical role in employee development. Human resource department is responsible for motivating employees, making them feel valuable, encouraging them to update their existing expertise on a regular basis so that employees participate in employee development activities and these activities will help employees to become vital resources for the company. HR department help employees to strengthen job-related skills, competencies, cope up with changes in the workplace by employee development activities.

2.6 Benefits of the employees in square pharma

Square pharma, like other large companies in Bangladesh, offers a competitive wage. They provide benefits to boost employees efficiency, reduce employee turnover, attract, and keep the best employees. Square pharma considers employee benefits as an important aspect of creating a workplace culture where employees are valued. The benefits are given below:

Bonus

Square pharma offers a variety of bonuses to its employees and their employees receive five fixed yearly bonuses, implying that they will receive a set sum of money as a bonus. Another bonus is profit sharing bonus and it is fixed bonus and it varies depending on the company's

profit rise in the previous year. In addition, KRA-KPI-based quarterly incentives and half-yearly performance bonuses are relevant to some extent.

Provident Fund

Employees at Square Group have access to a provident fund. A certain percentage of salary is set aside for provident funds, which are deposited in the A&F department's employee ledger. Employees receive the total sum of their provident fund when they retire or quit from their jobs. The company's contribution to the provident fund varies depending on the length of employment (25 percent to 100 percent). Employees can take out a loan from their provident fund without paying interest, but they must pay monthly instalments to refill the total amount of their provident fund before the end of the loan tenure.

Transportation

Recognizing the value of time, square pharma provides free transportation to its employees. The transportations are given to all female coworkers and male coworkers get this benefit according to their job rank to some extent. Employees must pay token money for transportation. This transportation aids the company's employees in arriving on time.

Lunch

Square pharma arrange lunch for its employees and employees must pay token money for this.

Maternity leave

Square offers maternity leave to its female employees. Maternity leave is considered with full payment in the case of females for 6 months.

Programs

Square pharma offers a variety of initiatives to its employees. These sessions take place on a regular basis as well as on a yearly basis. The greatest event organized for all Pabna unit employees is Square Family Day. Employees are treated to an annual picnic. Iftar parties and other programs are held by square pharma on occasion.

Discount on products and services

Square pharma offers discounts on its items to its employees and 40% discount are offered on Square Pharmaceuticals' goods and 18% discount are offered on square consumer products like Meril. Employees of the Square pharma can also get a 50% discount on services at square hospitals.

Free medicine

Free medical and medicine facilities for sudden sickness in the workplace for factory employees and regular health check-up are provided to the employees by dedicated plant physicians.

2.6.1 Special benefit offers during Covid-19

SQUARE Pharmaceuticals Ltd. has established a BDT 1 billion housing scheme for its employees. As of 2020, this service is used by 27 people. Employees can obtain a house loan with a low service charge and a longer repayment period to accomplish their ambition of owning a property. Square pharma's employees have access to health benefits for themselves, spouses, parents, and children at SQUARE Hospitals Ltd. Employees pay 50% for taking this benefit and square pharma's management pays 50%. As a result, employees and their families receive high-quality care at a low cost in SQUARE Hospitals and employees are treated there by reputed and reliable doctors. In this service, 1028 employees got benefited in 2020 and for this service management had to pay Taka 15,178,494.

2.7 Findings and Analysis

2.7.1 Accurate information is not provided in job ads

The reason behind this is to avoid biasness in some circumstances. But this procedure introduces a new issue for the candidates. Suppose square pharma needs male candidate but has not mentioned it the job add. As a result, female candidates also apply because they cannot know proper requirement of the square pharma from job add. So, in this case, square pharma rejects all the female candidates CV. As square pharma is now number one pharmaceuticals company, many well qualified and deserving female employee apply but don't get any call from square pharma and they never know the reason why square pharma is not calling them for the required post. Square pharma does not call female employee for specific post because those post requires night shift or health issues which is not suitable for female candidates. Recruitment for those positions will be more effective if this information is sensibly provided in a way that does not imply any biasness.

2.7.2 Square pharma priorities experienced and skilled candidates over fresh candidates:

Employees are important to a company's success because they now play a bigger part in a company's competitive edge. HR thinks that organization's success is increasingly dependent on its expertise employee and these expertise employees are encompassed with experience and skills. Remaining relevant to the market is the most difficult challenge for a company and if the company fails to overcome the challenge, the customer will seek out another company. So square pharma thinks experienced, and skilled employee are best suited to meet this challenge. This type of resources includes human resources can be successfully and easily deployed

through suitable human resource strategies or practices. For this reason, square pharma priorities experienced and skilled employees.

2.7.3 No reward for HR as recruiter

HR is not rewarded or recognized as recruiter in square pharma. Rewarding system can motivate the HR personnel for better recruitment practices. No one will be driven to continue obtaining greater outcomes unless they are recognized for their work. HR duty as a recruiter is to find the best candidate for each job, thus HR plays an important role in this process. As a recruiter HR gets chance to shape the company now and into the future. Generally, HR motivates the employee in the company but if the company fails to motivate the HR, then the company can be in danger in the future. If HR is demotivated, he or she will be unable to evaluate the company's current and future demands. An effective recruitment process can cut down on the time it takes to find, interview, and hire a candidate, as well as the expense of training the employee. As a result, it is HR's obligation to hire the right individual for the right job. In square pharma, by many years there is no HR's new plan or strategy to improve its recruitment and selection procedure.

2.7.4 Unprofessional interviewer

In square pharma HR representative, the next line manager and the respective departmental head makes up the interview panel. In some cases, the next line manager and the respective departmental head are not experienced in conducting interviews. The other members of the interview panel do not conduct a thorough review of the job and person specification. They don't make standard questions for the candidates who has been invited in Viva. They ask typical question to the candidates and take notes on replies of the candidates to apply their thought to evaluate the candidates. This is not a right procedure for square pharma. Often the members of the interview panel cannot decide unanimously about which factor to consider for identifying the right people for the required position.

2.7.5 Sometimes Deserving candidates declines job offer

Despite of being number one pharmaceuticals company in Bangladesh there is no certainty that a strong candidate will accept a job offer when square pharma has recognized him or her for the required post. The main reason is slow selection procedure of square pharma. In the meantime, the candidate can be engaged in other company because other close competitors of square pharma are also seeking the same candidate.

2.7.6 Less lucrative job circular

The job circular is not in proportion to the brand image of square pharma. Square pharma has a public image which influences the company's desirability to qualified personnel. But HR team cannot make job circular effectively due to lack of doing job analysis or proper planning. Attractive of the job is connected to the job description. The purpose of the job description is to entice qualified people and they are obligated to apply for a position. HR of a company get chance to choose right candidate from a pool of qualified candidates by a well-written job description or a lucrative job circular. HR can waste time and money if he or she don't provide the correct information in job description and well qualified candidate will not be attracted to the company, to the post. Company can receive applications that do not fulfill the qualifications, even if job description has all the information. But HR can reduce the number by well written job description.

2.7.7 Square pharma priorities passive job seeker than active candidate

An applicant who is actively looking for a new job is referred to as an active candidate. Graduates or laid-off middle- to senior-level employees are among the active job hunters and individuals who are currently working but are not actively seeking for a new job are referred to as passive job seekers. As activate candidate are unemployed that means, they may have some deficiencies, or they are demotivated to work. Active candidates don't have goal in their life, they are not conscious about their career growth, they don't know in which sector they will build their career, they cannot decide properly, they have no mind set as they are applying desperately in many companies with hope of getting a job and these all are predicted by HR or recruiter of a company. HR thinks that if they hire active candidate, he or she will not be beneficial for the company. To HR being unemployed means the candidates are not productive. For middle- to senior-level personnel, the risks are higher. That is why active job seekers are rarely considered by square pharma. Job hopping can be another reason in terms of being unemployed. Employees wants to change jobs frequently in today's world, which produces a bad picture of the candidate. On the other hand, HR believe that passive candidate has the exact talent or experience he or she is looking for the company. As passive candidate is currently working in a company meaning that employee is focused and gaining experience according to his or her career plan and he or she has professionalism. HR is impressed by these qualities of passive candidate and make priorities about passive candidate than active candidate.

2.7.8 Square Pharma follows centralized recruiting methods

All recruiting choices and recruitment tasks for the entire organization are delegated to a single unit (HR department) in a centralized recruitment model. This method is followed due to have lower cost than decentralized recruitment and hybrid recruitment. Square pharma makes sure that all candidates are treated equally in the employment process by centralized recruiting method that means square pharma is practicing fair recruitment. In square pharma HR take decisions in recruiting by respective department. When it comes to recruiting and recruitment decisions, a fast change is required in the company due to excessive turnover or in terms of sudden rise in one team's duties, there is always a lack of flexibility in centralized recruiting. Furthermore, a centralized recruitment staff like HR may have a limited awareness or perception regarding the required post, limited knowledge about specific business. As a result, HR may make floppy recruits which is not good for the company.

2.7.9 Many applicants with insufficient qualifications

Square pharma has own brand identity over the customers and candidates. So, most of the candidate wants to work for this company. As a result, the company get many applicants but most of them are not perfect match for the required post because the candidate who are available in the job market have lacking in terms of skills, experience, or qualification. In some cases, HR face difficulties in selecting right candidates because he or she is not focused about what he or she is looking for the required post. Suppose HR wants to hire for marketing department. As former employee was excellent in creating job advertisement with Above InDesign, so HR must find such candidate who will give same excellence or better than former employee after joining in the company. HR must make a list that the new employee must be familiar with and must specify that candidate must be familiar with Above InDesign and mention proper information regarding requirement, training, certification, experience, skills for the required post. Otherwise, there will be risk in recruiting right candidate or company will get less qualified employee despite of having many applicants. As a result, it will reduce company's productivity and profit margin. HR does not make proper plan before recruitment which leads to a longer time in the process, drags forcefully towards what company wants from employee and HR is not focused on what the employee wants to perform their best for the company. HR is less focused a smaller pool of more competent prospects and it can be ideal method for recruiting and get small amount of applicant with sufficient qualification. But HR does not realize this, and these are the main reason behind having many applicants with insufficient qualifications.

2.7.10 Lack of philosophy of recruitment

As an old established company there are some processes which are not so updated due to lack of HR's recruitment philosophy. HR does not express his or her new idea to update recruitment and selection procedure. HR does not provide his or her point of view and execute his or her experience to improve company's recruitment and selection process. Due to not having recruitment philosophy HR does not know how to conduct himself or herself or his or her team in recruitment role. A recruitment philosophy helps to set standards which should be followed. Consistently every time HR get unexpected result when he or she want to select right candidate for the required post if HR has no recruitment philosophy.

2.7.11 Most of the time internal recruitment for mid and senior level post

Square pharma recruits internally for mid and senior level position because Internal recruitment is less expensive and faster than external recruitment. Internal applicant knows very well about company's culture and has good knowledge about company. As internal applicants are already employee of the company, they are well trained. So, money and time will be saved. Internal applicants who are matched to required roles or new post that are a good fit for their personality and skills and this procedure leads employee to stay longer in the company which promotes employee retention. When square pharma hires most employees for mid and senior level post from within its company, it is creating inflexible culture that is stagnant because employee become too accustomed to the "how things are done," which makes it difficult to notice inefficiencies and try new approaches. This inflexible culture will be not good for leadership position because staff needs to fight for change and improvements rather than depending on old, inefficient processes.

2.8 Recommendations

1. I think, as the pharmaceuticals industry leader, Square Pharmaceutical should upgrade the Job Circular that reflects their company as the finest in the market and will be in proportion with brands identity. To make the circular seem more appealing, some ingenuity is required.
2. To create an appropriate job description, ensure transparency and keep consistency of recruitment and selection process, find right candidate for the right post reviewing hiring method is important. Consistency factor helps in terms of having an efficient

recruitment and selection procedure. A defined method should be followed to create consistency.

3. Square pharma should priority to fresh graduates and follow campus recruitment method. A huge number of young and active applicants can be acquired in the company through campus recruitment method and vacancy will be filled quickly. According to department's or job description's necessity, square pharma should post circular in specific institute. Suppose square pharma needs mechanical engineer then advertisement should be targeted towards the universities where mechanical engineers are available like Ahsanullah university of science and technology.
4. Square pharma should use various kind of test for selection procedure like as ability tests, personality assessments, and honesty and integrity test. These tests are connected to individual characteristics that are associated to job performance in the company. Square pharma can identify these characteristics through those tests. Dishonest candidate can be screened out through honesty or integrity test. This test will be more effective in recruiting HR.
5. Square pharma should follow hybrid recruitment process. When virtual and in-person recruitment strategies are used together as part of a larger talent acquisition plan, the outcomes are better than if they were used alone and this procedure is referred as hybrid recruitment. This process will help the company to stay up with the time and it will decrease the length of recruiting and selection process which is important for square pharma because square pharma's recruiting and selection process is very lengthy. During pandemic we saw some companies implemented this process even square pharma also did. I think square pharma should follow hybrid recruitment process permanently. Through this method HR can recruit and select the right candidate remotely.
6. The currently the applicants are required to answer MCQ and descriptive questions which is hectic from both applicants and evaluators point of view. Hence my suggestion is to take all the information through the MCQ. This recommendation to change the question pattern will be beneficial for the evaluators to evaluate getting specific answer and for the applicants to provide specific answers.
7. Furthermore, I want to recommend the use of OMR form because this will make the evaluation process fast, error free and efficient

8. Along with internal recruitment square pharma should also recruit externally for mid and senior level position. In this procedure square pharma gets many potential candidates who bring new idea, creates flexible culture in the company. The recruiter must be extremely cautious when selecting the finest candidate in each step of the selection process because there is a good potential of receiving many candidates by external recruitment for the required position
9. I think along with recruiting passive candidate square pharma should also recruit activate candidate. Active candidates are more ready to adapt changes, more motivated, committed, passionate, more desperate for learning new skills than passive candidate and to get selected for the required post, all efforts are given by an active candidate.
10. Senior management and HR executives should be aware of the total time spent on the hiring process to improve the efficiency of the recruiting and selection process and the authority should swiftly approve the justified requisition after obtaining it from HR.
11. During the hiring process, a teamwork capability exam should be incorporated. Through this HR can get a better perception about how the employee may collaborate with other employees in their sector.
12. HR should evaluate each applicant's training background during recruiting to ensure that do not overlap during recruiting. This evaluation will also save training cost. The members of interview panel should also train up to be professional so that they can choose right candidate for the company and take decision unanimously.
13. For each department HR can start using demand forecasting so that they can get idea about the necessity of human resource which will be required in the future and can use supply forecasting to fulfill future human resource demand by determining the number and quality of present and potential human resources who are available from inside and outside the company. Then respective department don't have to spend time for justifying the requisition to HR and this procedure will save the respective department's time and they will be concentrated on other activities. This procedure will also save the time of the recruitment process in the square pharma.
14. Unnecessary rigid rules and process should be hewed so that recruitment and selection process get faster. The expenses behind the recruitment and selection process should be considered by HR and HR should evaluate the expense which are spent in each proposed technique of recruitment.

15. HR needs to improve his or her negotiating and information-sharing processes. If he or she promises one thing during selecting process, but the reality is quite different, a new joiner will quickly lose faith over HR. This needs to be changed right away.
16. Square Pharma should hire smart HR professionals to attract and retain competent, high-performing personnel. Greater profitability, reduced employee turnover, excellent product quality, lower production costs, and faster acceptance and implementation of corporate strategy can all be achieved if the organization hires the appropriate people through proper recruiting and selection process. When HR becomes smarter, recruitment and selection automatically improves.

2.9 Conclusion

Square Pharmaceuticals is an example of a company that has accomplished a great deal and continues to do so. Hiring, developing, and motivating qualified and motivated individuals, in my opinion, is important to the company's growth. It was quite difficult for me to identify the issue in the recruitment and selection process and make recommendations to Square Pharma on how to solve the issues. Square pharma is already superior to other pharmaceutical companies, as it already holds the number one position. If Square Pharma follows my recommendation, it will be able to maintain its number one position in the future while also maintaining its brand identity.

References

- Chakma, J. (2020, November 15). Bangladesh on track to becoming a \$6B pharma market by 2025. Retrieved October 24, 2021, from <https://www.thedailystar.net/business/news/bangladesh-track-becoming-6b-pharma-market-2025-1995741>
- TBS Report 06 May, & Report, T. (2021, May 07). Square Pharma continues business growth in pandemic. Retrieved October 24, 2021, from <https://www.tbsnews.net/companies/pharma/square-pharma-continues-business-growth-pandemic-242584>
- Rafiqul Islam 28 January, & Islam, R. (2021, January 28). Square pharma grows on rising drug sales . Retrieved October 24, 2021, from <https://www.tbsnews.net/companies/pharma/square-pharma-grows-rising-drug-sales-193345>
- Report, S. (2020, October 25). Square Pharma Plans TK 250CR expansion. Retrieved October 24, 2021, from <https://www.thedailystar.net/business/news/square-pharma-plans-tk-250cr-expansion-1984413>
- Habib, A. (2021, May 05). Square Pharma set to launch factory in Kenya. Retrieved October 24, 2021, from <https://www.thedailystar.net/business/economy/news/square-pharma-set-launch-factory-kenya-2089101>
- Desk, S. (2018, January 09). Square Pharmaceuticals begins constructing Kenya plant. Retrieved October 24, 2021, from <https://www.thedailystar.net/business/global-business/square-pharmaceuticals-begins-constructing-kenya-plant-1517668>
- K. (n.d.). A systematic review of literature on recruitment and selection process. Retrieved October 24, 2021, from https://www.researchgate.net/publication/334108500_A_Systematic_review_of_literature_on_Recruitment_and_Selection_Process
- Al-Harerat, A. (2020, June). A review of recruitment and selection process. Retrieved October 24, 2021, from https://www.researchgate.net/publication/341787517_A_Review_of_recruitment_and_selection_process
- Kumar, S., & Gupta, A. (2014, November). A study on recruitment & selection process. Retrieved October 24, 2021, from https://www.researchgate.net/publication/268210664_A_Study_On_Recruitment_Selection_Process

Islam, S. (2018, September). Bangladesh pharmaceutical industry: Perspective and the prospects. Retrieved October 24, 2021, from https://www.researchgate.net/publication/327754445_Bangladesh_Pharmaceutical_Industry_Perspective_and_the_Prospects

Mosharraf, S. (2019, November). A review on revolution of pharmaceutical sector in ... Retrieved October 24, 2021, from https://www.researchgate.net/publication/337393973_A_Review_on_Revolution_of_Pharmaceutical_Sector_in_Bangladesh_after_Liberation_War_and_Future_Prospects_and_Challenges

Anosh, M., Hamad, N., & Batool, A. (2014). Impact of Recruitment and selection of HR Department Practices. *European Journal of Business and Management*, 6(31), 200-205.

Roja, D., Lakshmi Sainath, K., & Teja Sai, K. (2019). A Study Of Recruitment And Selection Process At Balaji Dairy, Tirupati. *Pune Research Discover: An International Journal Of Advanced Studies*.

Company Website

<https://www.squarepharma.com.bd/>

Report

The Annual Report 2019-20 of Square Pharma