

Report On
Recruitment & Selection Process of The Acme Laboratories Ltd.

By

Md. Istiaq Rafa
20364012

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

BRAC Business School
Brac University
January 2023

© 2023. 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 have acknowledged all main sources of help.

Student's Full Name & Signature:

Md. Istiaq Rafa
20364012

Supervisor's Full Name & Signature:

Dr. M. Nazmul Islam
Assistant Professor, BRAC Business School
BRAC University

Letter of Transmittal

26 January, 2023

Dr. M. Nazmul Islam

Assistant Professor,

BRAC Business School

BRAC University

66 Mohakhali, Dhaka-1212

Subject: Submission of Internship Report

Dear Sir,

With due respect and great pleasure, I am submitting my internship report on the chosen topic **“The Recruitment and Selection Process of The ACME Laboratories Ltd.”**. The 3 (three) month and 1 (one) week internship program was a great experience as it gave me wide exposure to the professional environment.

I tried my best to follow the guidelines while preparing the report. This internship program was a great opportunity to get hand-on experience.

I would be happy to answer any queries on the report. Any criticism of the report is welcomed as it is a way of improving oneself.

Sincerely yours,

Md. Istiaq Rafa

20364012

BRAC Business School

BRAC University

Non-Disclosure Agreement

This agreement is made and entered into by and between The ACME Laboratories Ltd. and the undersigned student at BRAC University.

Md. Istiaq Raza

ID: 20364012

Acknowledgement

The success behind the completion of this report is because of the contributions from many people who have given their time and shared their thoughts to improve the report. At first, I would like to express my deepest gratitude to the Almighty Allah for giving me the patience and strength to complete the report within the scheduled time.

I would like to thank my supervisor, Dr. M. Nazmul Islam, Assistant Professor of BRAC Business School for his guidance and support that helped me to complete the report.

Also, I would like to thank the members of The ACME Laboratories Limited, Ashik Hasan (Deputy Manager, HR & Admin), Md. Belayet Hossain (Assistant Manager, HR & Admin) and Md. Burhan (Senior Executive, HR & Admin) for giving their valuable time and providing the needed information for completion of this report.

Without the help of all the mentioned people it would not have been possible to complete this report.

Executive Summary

This internship report is based on the 3 (three) month and 1 (one) week internship program which I was able to complete successfully at The ACME Laboratories Limited under HR and Admin Division (Recruitment and Selection Team) from 01 September, 2022 to 08 December, 2022 as a requirement for my Master's degree in business administration at BRAC University.

The ACME Laboratories Limited is a pharmaceutical company which established in 1954. The company is in the business of manufacturing and exporting medicines.

The objective of the report was to identify how the learned theories and concepts during the MBA program is practiced in the recruitment and selection process at a pharmaceutical company of Bangladesh like The ACME Laboratories Limited.

For preparing the report, both primary and secondary data were used. The source of primary data were my day to day observation and the tasks I carried out during my 3 (three) month and 1 (one) week internship program. The source of the secondary data was the Employee Handbook of the organization, the company website and any relevant books.

The ACME Laboratories Ltd is one of the most renowned and top pharmaceutical companies of Bangladesh. Their HR practices have helped them to achieve their goals. The purpose of this report was to find how the recruitment and selection is done by the HR and Admin division. In the report, some recommendations were also provided to improve the existing process.

Table of Contents

Chapter 1: Internship Experience	
1.1 Student Information	01
1.2 Internship Information	01
1.3 Responsibilities as an Intern	01
1.4 My Contribution to the Company	06
1.5 Benefits from the Internship Program	06
1.6 Problems faced during the Internship	07
1.7 Recommendations on Future Internships	08
Chapter 2: Overview of Organization	
2.1 Introduction	09
2.2 Top Pharmaceutical Companies of Bangladesh	10
2.3 About The ACME Laboratories Limited	11
2.4 Company Vision, Mission and Core Values	12
2.5 Products of the Company	12
2.6 ACME's Quality Policy	13
2.7 ACME's Environmental Policy	14
2.8 Corporate Social Responsibility of ACME	14
2.9 Code of Conduct of the Company	15
2.10 Board of Directors	16
2.11 Historical Achievements	17
2.12 Other Business Units of the Company	18
2.13 Leadership Style	19
2.14 Marketing Practices	19
2.15 Financial Performance	20

2.16 Information System	23
2.17 Porter's Five Forces	24
2.18 SWOT Analysis	26
2.19 Conclusion	28
2.20 Recommendation	29
Chapter 3: Project Part	
3.1 Introduction	30
3.1.1 Theoretical Background	30
3.1.2 Objective	31
3.1.3 Significance	31
3.2 Methodology	31
3.3 Overview of the Human Resource & Administration Department	32
3.4 Analysis of Recruitment and Selection Process of the Company	33
3.5 Findings from the Analysis	37
3.6 Implication	37
3.7 Limitations	38
3.8 Conclusion	38
3.9 Recommendations	38
4.0 References	40
5.0 Appendices	
5.1 Appendix A	42
5.2 Appendix B	45
5.3 Appendix C	48

List of Table

Table 1: Revenue & Profit of Pharmaceutical Companies in First Half of FY 2021-22	10
---	----

List of Figures

Figure 1: Organogram of the HR and Admin Department	33
Figure 2: Flow Chart of the Recruitment and Selection Process	34

Acronyms

HRIS – Human Resource Information System

MPO – Medical Promotion Officer

WHO – World Health Organization

cGMP – Current Good Manufacturing Practices

HR – Human Resource

BAPI – Bangladesh Association of Pharmaceutical Industries

DGDA – Directorate General of Drug Administration

ISO – International Organization for Standardization

EMS – Environment Management System

CSR – Corporate Social Responsibility

Chapter 1: Overview of Internship

1.1 Student Information

This internship report has been done by I, Md. Istiaq Rafa with the student ID 20364012 majoring in Human Resource Management as part of the MBA program at The ACME Laboratories Limited.

1.2 Internship Information

The ACME Laboratories Limited is a believer in nurturing its people and ensuring their prosperity. The company believes that the people working at the company are at the heart of its business. They are the ones who take the organization to new heights. They are being prepared for the next big step through internal & external training programs and a diversified modern HR environment.

I was given the opportunity to work as an intern in this company for 3 (three) months and 1 (one) week from 01 September, 2022 to 08 December, 2022. I was recruited as an intern in their Recruitment and Selection division at their corporate office situated in Kallayanpur, Mirpur Road.

At the company, the deputy manager of the Recruitment and Selection division, Ashik Hasan was my organizational supervisor who has guided me and helped me during this 3 (three) month and 1 (one) week internship program.

1.3 Responsibilities as an Intern

As a partial requirement for the completion of the MBA program, I joined The ACME Laboratories Limited as an intern in their recruitment and selection team of HR and Admin division. At first, I found it difficult to grasp on all the processes. But as time passed and it became part of my daily activity, it became much more easier.

On the first day at the office, I was introduced to my organizational supervisor, Ashik Hasan who is the deputy manager in the recruitment and selection team. He gave me an idea about the job which I will be doing. Then Md. Burhan who is a Senior Executive and also part of the recruitment and selection

team introduced me to Md. Belayet Hossain who is the Assistant Manager in the Recruitment and Selection division and then with the other employees working in the HR and Admin department.

While working here I carried out the following tasks on regular basis. Those were:

- Collecting and Sorting Resumes: When it comes to working for the recruitment and selection team, one is bound to handle a lot of resumes. While working there I was responsible for receiving the resumes and keeping in files accordingly to their experience, position and educational qualification. Some of the resumes are put directly in files because there is opening which matches their education qualification or experience. Some resumes are received through email which are printed and kept in the file. Then some are dropped at the reception by the applicants. Some are also received internally through other employees working in different departments.
- Screening Resumes: When there are job vacancies in the company, received resumes have to be screened thoroughly and some criteria has to be checked before shortlisting it or rejecting it. Such as age, experience and educational qualification. Sometimes it is specified if the candidates are supposed to be from public, private or national university. Sometimes I sorted resumes based on public and private university according to the requirement. Then all the resumes are sent to their respective departments for final screening.
- Preparing a File: I prepared a file when an approved requisition was received by the Human Resource department. I photocopied the requisition and a copy of the internal recruitment ad. Then I attached the copies with file. Then whenever I received resumes for that particular position, I would keep the resumes in that file.
- Making Entries in the HRIS: The company has its own HRIS where all the information of the shortlisted applicants has to be entered. After the final screening by the respective departments, the resumes are sent back the recruitment and selection division. Then I start entering all the

details of the candidates in the HRIS. The information includes applicant name, father's name, mother's name, date of birth, contact number, NID number, district of permanent address, highest earned degree, last educational institution and concentration subject of the candidate.

- Preparing Call Lists: Then after that a call list has to be prepared. I prepared call lists which included information like applicant ID (obtained from HRIS), candidate name, contact number, educational institution name and a remark column. Then, it sent to the PABX department from where all the candidates are contacted and informed about their written test, viva and practical test date. When they are done contacting all the candidates, they send the call list back to the department. Then I kept that call list in the file.
- Preparing Attendance Sheets: I also prepared attendance sheets for the day on which the written test, viva and practical will take place. It is similar to call list with two additional columns. It includes a column for NID and another for date of birth. The reason for doing this is many candidates do not provide these information in their resume. So when they come for the written test, viva or practical test, these are collected. Also, the remarks column is replaced with a signature columns. Then it is sent to the reception one day before the written test, viva and practical day.
- Preparing Top Sheet and Answer Scripts: A written test is taken for the position of executive, junior officer and assistant engineer. For that answer script has to be prepared. Based on the number of candidates, I prepared answer scripts with a top sheet and five blank sheets. The top sheet includes space for candidates to write their name, father's name, mother's name, highest earned degree, education institution from where they got the degree. It also includes a space the candidate's and invigilators signature.
- Supervising Written Tests: When a written test was taken I helped the deputy manager, assistant manager and senior executive supervise the exam. Before the exam, a brief was given by the

deputy manager or the assistant manager. It depended on who was present at the time. Then I distributed the answer scripts. After 10-15 minutes, I distributed the questions. My duty was also to make sure that nobody used unfair means during the exam. I also kept track of the time. After the exam ended I collected both the answer scripts alongside the questions.

- Coding Answer Scripts: After the written test was over, I detached the all the top sheets from the scripts and coded them with numbers. After that they are sent to their respective departments for evaluation. When they are sent back after scoring, all the top sheets are reattached with their respective answer scripts. This is done to avoid any type of biasness.
- Preparing Score Sheets: After the answer scripts are reattached, I prepared a score sheet. This score sheet included applicant name, mobile number, education institute name, score and a remark column. From these score sheet the head of the HR & Admin decides which range of the candidates will proceed to the next stage of viva.
- Preparing Candidate Profile Summary: When viva is taken, a candidate profile summary has to be prepared. While preparing the CPS, I included information like of applicant ID (obtained from HRIS), candidate name, father's name, mobile number, education details (degree and grade), education institution, work history and total experience. There are more columns added for written test score (if written test was taken), viva mark and interviewer comment. Then I printed it and made 4 or 5 photocopies of as per my supervisor's instruction.
- Checking Answer Scripts: If the written tests were for positions like junior officer, assistant engineer or executives, the answer scripts are sent to their respective departments. If it was for positions like sales representative, packing man or driver, then it is mostly MCQ based. So when it came to checking those, I was given the scripts for checking and marking.
- Inputting Scores on HRIS: After the written test, viva and practicals are over, I inputted the received scores of the candidates on HRIS. Based on the type of assessment the scores were

inputted.

- Doing Final Configuration: After the whole process is complete, I did final configuration on HRIS of the candidates who were selected for recruiting. I inputted their salary grade, salary, position, division and department.
- Preparing Approval Note: After I was done with the final configuration, I prepared approval notes for the candidates. It included information like applicant ID (obtained from HRIS), candidate name, father's name, mobile number, salary grade, salary amount, position and joining division.
- Photocopy Important Papers: I also photocopied documents like requisitions, call list, attendance sheet, top sheet of answer scripts, written test questions, first page photocopy of recruited candidates whenever required.
- Filing after Process Closure: After a process was completed, I started documenting everything related to the respective process. The file included documents like resumes of candidates who were rejected, resumes of candidates who failed in the written test and viva, attendance sheets and call lists.
- Keeping the Processed Document: Alongside keeping the rejected resumes, a separate file is maintained for keeping all the important documents. In this processed file, requisition, candidate profile summary and score sheet is stapled together and kept in a file. An approval note for that process is also kept. But it is kept in a different file. All these documents are signed by head of the respective departments, head of the HR department and the directors. I filed them and kept them in their respective places.

1.4 My Contribution to the Company

My contribution to the company as an intern I believe was crucial. Because every document I prepared played a vital role in the recruitment and selection process. Without those documents, I do not think it would have been possible for the recruitment and selection process to go on. Also, the role I played had very small room for error. Because all the information in the document had to be inputted correctly. I tried my best to make sure that those documents were prepared on time. I tried my best to make the recruitment and selection process go on smoothly. Completing a resume of new recruited candidate by attaching the required document was very important. Missing one document was not an option. So, I would say my main contribution was to make the recruitment and selection process go smoothly.

1.5 Benefits from the Internship Program

There were many things I learned during my time at The ACME Laboratories Limited during the internship program. I would say the following ones would benefit me in my professional career in the future.

- **Time Management:** One has to properly divide the tasks and schedule everything in order to complete the tasks in time. In the last 3 months I carried out my tasks in this manner. I also kept notes so that I do not miss out on anything. This will help in my professional career in the future.
- **Communication:** I was not a person who was very talkative and extrovert. But the responsibility required me to communicate with managers, other interns and applicants to complete my day-to-day tasks. Also, I attended a job fair where I had to speak with applicants a lot. This helped me make an improvement in my communication skill.
- **Stress Management:** The activities of recruitment and selection is very stressful. I had to deal with it and carry out my tasks. This helped me learn how to overcome stress and move forward.
- **Teamwork:** Working here has made me get a good experience in working with team member. It

has helped be to be more collaborative while working in a team. I also understood that teamwork is crucial for a task to be finished properly.

1.6 Problems faced during the Internship

Though I had a great time at the company, I faced some problems during my internship program. They were -

- Limited Workforce: The recruitment and selection division operates with limited workforce. This sometimes effected the day-to-day operation of the recruitment and selection division. It created a hectic situation for me and I had to go through a lot of stress because of this.
- No Time for Adjustment: When I joined the company, I was put directly into the process without much training. I received around 7-10 days of briefing from the previous interns. As a result, I made mistakes in the beginning and it put a lot of stress on me.
- Low Remuneration: The remuneration that I was paid was very low to the contribution I was making. I was provided a fully subsidized lunch at the company. Still, I would say that the remuneration was really low and it was demotivating.
- Overtime: The daily office hour of the company was from 9 AM to 6 PM. I had no problem adjusting to this. But on 4 (four) occasion I had to stay late after the office hour. This was stressful for me.

1.7 Recommendations on Future Internships

I would make the following recommendations to the company for making the internship much more easier and smoother for future interns.

- The recruitment and section division should not be too much dependent on interns. The tasks carried out by interns play a vital role in their day-to-day operation. As a result, the interns sometimes go through too much stress. So, they should look into hiring a permanent employee to carry out this role. They should also recruit interns to carry out the same tasks. But they should not be put through too much stress and should not be too dependent on them.
- They should give more than 7-10 days for the interns to adjust. Because it can be mentally stressful for interns to cope up with the flow in a short time. If given more time the interns would be able go through the transition much more smoothly.
- They should think about increasing the remuneration. It is good that they provide a fully subsidized lunch. But for the contribution an intern makes, existing remuneration is really low. It is really demotivating and feels like that they do not value the intern's contribution.

Chapter 2: Organization Part

2.1 Introduction

The pharmaceutical sector of Bangladesh is built based on developed technology and knowledge. This sector continuously has been changing and evolving. Over the last 40 years this sector of Bangladesh overcame many hurdles. Now, it is deemed as a rising generic drug hub in the region. It is stated by Bangladesh Association of Pharmaceutical Industries (BAPI) and Directorate General of Drug Administration (DGDA) that about 150 licensed pharmaceutical manufacturers are operating in Bangladesh out of the 257. These are able to meet around 98% of the local demand. The remaining 2% of the local demand which includes specialized products like vaccines, anti-cancer drugs and hormone drugs are met through importing from foreign countries. Of the total produced drugs in Bangladesh, 80% are generic drugs and the remaining 20% are patented drugs. It is stated by the Director General of Drug Administration (DGDA) that the pharmaceutical industry has 3,657 generics of allopathic medicine, 2,400 registered Homeopathic drugs, 6,389 registered Unani Drugs and 4,025 registered Ayurvedic drugs (Al Faisal, 2009).

The pharmaceutical products has shown promising growth in the domestic market of Bangladesh in the fast few years. This industry is protected from any outside competition. Because there is a restriction related to import of similar drugs which are manufactured by the local pharmaceutical companies. This industry is the second highest contributor to the country's national treasury. Alongside that it also contributes by providing employment.

With the promising growth seen in the pharmaceutical industry, it is stated by the industry experts that Bangladesh's pharmaceutical industry may become a \$5.11 billion industry by 2023 with high investments by local companies as they are looking to capture the global market. The local pharmaceutical companies are looking to capture 10% of the global market of generic medicine and

vaccine as some have received approval from top regulatory bodies. The local companies have the ability to produce products like inhaler, prefilled syringe injection, dry powder inhaler and sustained-release formulation. Developed production facilities has already been established in the country for capsules, tablets, dry suspension, ointment, cream, nasal spray etc. Still more development is required to get bigger share of the global market in the pharmaceutical sector (Al Faisal, 2009).

2.2 Top Pharmaceutical Companies of Bangladesh

Currently the pharmaceutical market of Bangladesh is valued around Tk.30,000 crore. The pharmaceutical companies are exporting medicines to more than 100 countries now. The market of pharmaceutical industry is being dominated by companies like Square, ACME, ACI, Beximco and Renata. Companies like these were able to meet the local growing demand and also were able to maintain a good growth in the first half of the FY 2021-22 despite the pandemic's impact.

During the first half of FY 2021-22, the following pharmaceutical companies saw a growth in their sales. Based on their generated revenue and earned profit during the first half of FY 2021-22, they can be considered as top pharmaceutical companies in Bangladesh (Tuhin, 2022).

Table 1: Revenue & Profit of Pharmaceutical Companies in First Half of FY 2021-22

Pharmaceutical Company	Revenue (Crore Taka)	Profit (Crore Taka)
Square Pharmaceuticals Ltd.	3,385	964
Beximco Pharmaceuticals Ltd.	1,697	313
Renata Limited	1,512	270
ACI Pharmaceuticals	1,482	139
The ACME Laboratories Ltd.	1,161	109
IBN Sina Pharmaceuticals Ltd.	452	32
Orion Pharma	146	41

Source: TBS

2.3 About The ACME Laboratories Limited

The ACME Laboratories Limited is one of the largest drug manufacture and exporter in Bangladesh. It is headquartered in Kallyanpur, Dhaka. The journey of the company started in 1954 as a sole proprietorship business with the vision of Late Hamidur Rahman Sinha. He was the main reason the company found success. The company started its journey with a focus to manufacture ethical drugs. It started off with producing oral liquid products.

It is now a private limited company which is registered with the register of joint stock companies and firms of Bangladesh. The company converted from sole proprietorship to a private limited company in 1976.

At the end of 1983, the company began its commercial operation at its newly built plant at Dhamrai. It was sophisticated and had advanced facilities. Many obstacles were faced and they were overcome successfully.

The company is always looking to expand its production facilities, add more human resources and increase its sales and marketing efforts. It has also been able to set its footstep in the international market.

At the moment, the company is producing more than 800 products. These products are produced in different dosage forms which includes cardiovascular, gastrointestinal, anti-infective, CNS, antidiabetics, respiratory disease etc.

After finding success in the local market, the company started exploring the international market. Over the past few years the company made its presence felt in South East Asia, Africa and Central America. The company is finding success with the utilization of knowledge, professionalism and commitment of more than 7000 employees.

The Company has also started operation at their facility of API Park situated in Munshigonj from June, 2022 (Noyon, 2021).

2.4 Company Vision, Mission and Core Value

- **Vision:** Vision is a mental image of a company where it wants to see itself in the future. This is based on the company goal and aspirations. Vision gives a clear focus and allows to go in the right direction. The ACME Laboratories Limited has a vision too. Their vision is, “To ensure Health, Vigor and Happiness for all.” (The ACME Laboratories Limited, n.d.).
- **Mission:** The mission statement of a company expresses the purpose of a company and explains how they plan to serve their customers. It includes a description of the company, its activity and its objective. The mission of The ACME Laboratories Limited is to ensure health, vigor and happiness through a holistic approach by manufacturing medicines of highest quality at affordable prices and reaching out to remote area with a proper distribution network. The company views itself as partners of doctors, its customers, its employees and the environment (The ACME Laboratories Limited, n.d.).
- **Core Value:** A company’s core values are the statement about its vision, mission and principles. Core values are a way of measuring a company’s thoughts and actions. The core values that the company operates with are customer focus, team spirit, desire to win, pro-activity, excellence, responses to social needs, integrity and conserving nature & protecting environment (The ACME Laboratories Limited, n.d.).

2.5 Products of the Company

The company is producing 800 branded generic products at the moment. It is producing medicines for cardiovascular, respiratory disease, CNS, anti-viral, anti-infective, NSAIDs, hormone & steroid, anti-diabetics, anti-ulcerents and many more. These are being produced in the form of capsule, liquid, tablets, dry powder inhaler, cream, ointment, metered dose inhaler, suppository, ophthalmic and many more. The company is currently manufacturing medicines in the following areas.

- **Pharmaceutical:** In a state-of-the-art facility, dedicated pharmacists, chemists and biochemists

are continuously researching to develop new formulation, best process for manufacturing with advanced quality control. They have pharmaceutical drugs in the market like A-Clox (anti-infective), Feminor (hormone and steroid), Ketifen (anti-asthma and COPD), Winop (musculoskeletal), Zero (anti-diabetic) and many more (The ACME Laboratories Limited, n.d.).

- Herbal & Nutraceutical: R&D Personnel who are highly skilled and experienced are manufacturing and delivering modern herbal and nutraceutical products with the use of best ingredients in a dedicated manufacturing and quality control facility. They have herbal and nutraceutical drugs like Alovera, Fecilax, Gintonic, Orthogen and many more (The ACME Laboratories Limited, n.d.).
- Ayurvedic: With the help of expert R&D personnel and quality control personnel, the company is able to produce authentic ayurvedic formulary products within a dedicated production facility with the finest quality ingredients. They have ayurvedic drugs like Acmes Basok, Digac, Menotox, Santonic and many more (The ACME Laboratories Limited, n.d.).
- Veterinary: With the use of dedicated modern manufacturing facility and highly skilled personnel, they are able to ensure high quality products for animal health. They have veterinary drugs like Acidifier Vet, Genta-10 Vet, Oxy-A Vet, Tropin Vet and many more (The ACME Laboratories Limited, n.d.).

2.6 ACME's Quality Policy

ACME's slogan for quality is "Perpetual Quest for Excellence". They have a goal of continuous search for being the best at what they do.

The company is committed to maintain a manufacturing facility which is state-of-the-art in order to ensure best quality products for its customers.

The company is devoted to increase its sales growth, productivity and profit margin. The company is also devoted to improving its image and customer satisfaction. Also, they are focused on ensuring

continuous improvement.

The Company is committed to achieve excellence by proper execution of ISO (International Organization for Standardization) 9001:2015 standard, WHO (World Health Organization) cGMP (Current Good Manufacturing Practice) standard and best practices that are proven effective (The ACME Laboratories Limited, n.d.).

2.7 ACME's Environmental Policy

The company's slogan for environment is "Save the Environment, Save the Planet". They put huge emphasis on making sure that the environment is not harmed from their operation.

The company is committed to be environment friendly while operating their business. This is done to sustain in the long run.

In order to achieve the mentioned environmental goal, the company is dedicated to meet requirements which are legal and any other compliance delegations. They want to ensure utilization of resources that are sustainable by implementing the 3R concept (reduce, reuse and recycle). They want to prevent pollution and focus on minimization of waste materials that are released into the environment. They want to protect the biodiversity and ecosystems. They want to enhance their environmental performance by making continuous improvement of the Environment Management System (EMS) (The ACME Laboratories Limited, n.d.).

2.8 Corporate Social Responsibility of ACME

The ACME Laboratories Limited is committed to keep their promise to their employees, community, society and nature and environment. This is part of their mission statement and related to their core values. The company is always involved in CSR activities. The company CSR slogan is "GOODNESS FOR THE PEOPLE, GOODNESS FOR THE COUNTRY" (The ACME Laboratories Limited, n.d.).

2.9 Code of Conduct of the Company

The following are the code of conducts of The ACME Laboratories Limited.

- Workplace Attire (Dress code): The company has some specification when it comes to attire of the employees. The following clothing is regarded as suitable for the workplace of ACME (The ACME Laboratories Limited, n.d.).
 - For Male Employees:
 - Granted: Formal full sleeve shirt, formal pant, formal shoe, formal suit & tie (whereas applicable) and jackets, shawls & sweaters (whereas applicable).
 - Prohibited: Casual shirt (including printed shirt), panjabi, pajama, pagri, jeans, sandal, cades and joggers.
 - For Female Employees:
 - Granted: Salwar, kamiz & dupatta and saree.
 - Prohibited: Jeans, fatua, kurti, burka and sleeveless dress
 - Weekly Casual Day on Thursday: On that day wearing employees can wear clothes which are smart casual. On that day an employee cannot wear panjabi, pajama, pagri, sleeveless dress, burka, sandal and joggers.
- Conversational Etiquette: It is mentioned in the handbook that any conversation between employees, with customers, supervisors or vendors should not be in an informal speech.
- Use of Telephone: Employees are discouraged to make personal phone calls during office hour. But one may do so during break time. All employees are also advised to keep their voice low, so it does not become a problem for other employees.
- Use of Company Property: The employees should be careful while using any company property.
- Use of Computer: Employees should be careful while using the office computer and has to

abide by the “IT security policy”.

- Personal Property: Employees should keep their personal things in a safe place as ACME will not take liability for any lost or misplaced things.
- Smoking: The company’s premise is a non-smoking zone. But employees who want to smoke can go to the smoking zone.
- Clean Desk/Work Station: Employees must keep their desks clean and should not keep any unnecessary papers and files on their desks. Also, confidential documents should be kept in the correct place before leaving their desk.
- Access to the Colleague’s Desks/PC: If an employee has to use their peer’s documents, they should take permission before doing it whether it is a hard copy or a soft copy.

2.10 Board of Directors

Currently the following members are part of the board of directors.

- Nagina Afzal Sinha (Chairman)
- Mizanur Rahman Sinha (Managing Director)
- Dr. Jabilur Rahman Sinha (Deputy Managing Director)
- Jahanara Mizan Sinha (Deputy Managing Director)
- Tasneem Sinha (Director)
- Tanveer Sinha (Director)
- Sabrina Juned (Director)
- Fahim Sinha (Director)
- Md. Abul Hossain (Nominee Director)
- Das Deba Prashad (Independent Director)
- Ehsan Ul Fattah ((Independent Director)
- Evana Hoque (Independent Director)

2.11 Historical Achievements

- Established as a sole proprietorship business in 1954 for manufacturing pharmaceuticals items.
- Switched from a sole proprietorship business to a private limited company in 1976.
- Started its operation at their Dhamrai plant in 1983.
- Started its international operation through exporting to Bhutan in 1995.
- Received ISO 9001:1994 certification for its Quality Management System and also started their Veterinary Division in 1999.
- Marked their 50-year journey in 2004.
- Commissioned a new 18 storied corporate office in 2006.
- Included veterinary section under QMS scope of ISO 9001:2000 in 2007.
- Upgraded QMS according to the latest version of ISO 9001:2008 in 2009.
- Established a modern state-of-the-art facility for Solid Dosages Units (SDU) and also converted into a public limited company in 2011.
- Earned certification of ISO 9001:2008 for the new Solid Dosages Units (SDU) in 2012.
- Raised paid up capital of BDT 2,060 million through issuance of 39.63 million ordinary shares and also merging of ACME Specialized Pharmaceuticals Limited (ASPL) with ACME Laboratories Limited took place in 2013.
- Commencement of commercial operation of cephalosporin, liquid filled hard gelatin capsule and Blow-Fill-Seal (BFS) facilities in 2014.
- Listed with both Dhaka Stock Exchange Limited & Chittagong Stock Exchange Limited and started construction work of steroid & hormone and penicillin project in 2016.
- Upgraded to ISO standard 9001:2015 from 9001:2008 and also received the letter of allotment for API plots in 2017.
- Received certificate for making contribution to the mitigation of climate change from Global

Climate Partnership Fund and The City Bank Limited jointly in 2018. In the same year they were awarded first position in 4th International Exhibition on Dairy, Aqua & Pet (IEDAP) organized by AHCAB and in the fair of Livestock Service Week 2018 organized by the Department of Livestock Services (DLS).

- Received the Certification of GMP Compliance from UK-MHRA (Medicines and Healthcare Products Regulatory Agency of UK) in 2019. In the same year, it started commercial operation of steroid & hormone and penicillin facility. They also Registered and exported medicines to Peru and Yemen. They won Best Client of the Year by TQCSI ISO Certification body in the same year.
- Received certification from TGA Australia (Therapeutic Goods Administration), launched Zolpidem IR Tablet in US Market and shipped first consignment to UK in 2020.
- Received the prestigious WHO Prequalification approval for Zinc Dispersible Tablet and were also awarded Best Client of the Year by TQCSI ISO Certification body in 2021.
- Started operation in the API Park at Munshigonj in June of 2022.

2.12 Other Business Units of the Company

- The ACME Agroveter and Beverages Limited
- Sinha Printers
- Mars Aviation Limited
- ACME IT Limited
- ACME Clearing Limited
- ACMUNIO International Limited
- Sinha Fabrics and Wool Wear Jeans
- ACME Distribution Limited

2.13 Leadership Style

Based on my 3 (three) month and 1 (one) week internship experience at The ACME Laboratories Limited, it can be said that the company managed through a democratic leadership style. There is a balance between the decision-making responsibility between the top management and other employees. Meetings take place with all the head of the departments and directors where discussions takes place. Everyone share their views and everyone listens to each other. Similarly, the head of the departments do a meeting with the employees of their respective departments. This makes a positive impact on the work environment. It makes them feel more involved. It leads a more collaborative work (Carlin, 2019). This also opens door to ideas of the employees. It gives them the room to be more creative. With the use of this style, the leaders of the company are able to take decisions which is accepted by everyone. This leads to a more quality contribution by the employees. Democratic leadership is not about unlimited authority. The purpose is to keep hold of the alliance (Fentiman-Hall, 2018). With the time to time meetings ACME is discussing issues rather than just barking orders. Based on the observation, I can say that the The ACME Laboratories Limited is being led with the use of democratic leadership style.

2.14 Marketing Practices

Needs mean human requirements that are basic. One of the needs is healthcare (Saurav, 2020). The ACME Laboratories Limited is able to fulfill that need through manufacturing and selling medicines through retailers. It helps consumers to get cured if they suffer from any disease. The company is manufacturing drugs while keeping the following target markets in focus.

- City markets, rural markets and divisional markets
- Medicine markets for infants, children, teenagers, adults, middle-aged people, elderly people of both genders.
- Medicine markets for people of all social classes whether it is lower class, middle class or

higher class.

- Markets of existing consumers and potential consumers.
- Markets of herbal products who want to avoid any kind of generic drugs
- Market of veterinary medicines for farmers having cows, chickens, ducks etc.

Now, when it comes to promoting pharmaceutical products, you just cannot put out advertisements. Because promotion through any type of advertisement is strictly prohibited. It is not an easy job to market a product. It is even tougher in pharmaceutical industry and this is done by the medical promotion officers (MPO). They primarily talk to doctors about medicines. They are also known as medical representative officers, medical information officer and medical service officer at other companies. Their job is to go to hospitals, clinics and dispensaries to talk about the medicines of the company (Shoyeb, 2010). These medical promotion officers play a vital role. Because most of the times doctors prefer know about the medicine from the medical promotion officer over the literature that come with the medicine. A medical promotion officer must have a clear idea about the medicines they are promoting. In order to prepare them the company puts them through rigorous training. The company recruits medical promotion officers who has a bachelors degree. This is the way The ACME Laboratories Limited advertise and promote their products.

2.15 Financial Performance

Financial performance of company means how good a company is utilizing its assets and generating revenue. With the analysis of financial performance we are able to know how financially sound and healthy a company is. With the analysis of financial performance investors and analysts can compare one company with another of the same industry. This helps investors, creditors, employees and management get a clear idea about the company's financial health (Wilkins, 2022).

In order to evaluate the financial performance of The ACME Laboratories Limited, the following ratio analysis has been done based on the data from fiscal years 2018-19, 2019-20 and 2020-21.

Current Ratio			
Fiscal Year	Formula	Calculation	Result
2018-19	Total Current Assets	12,135,978,847 ÷ 13,000,187,421	0.93
2019-20	÷	14,705,522,689 ÷ 13,981,796,643	1.05
2020-21	Total Current Liabilities	15,340,513,013 ÷ 13,487,127,234	1.14

The company had 0.93 taka for every 1 taka debt in FY 2018-19. During this time they had less assets compared to what they owed. But later in FY 2019-20 it increased to 1.05 taka. This time they had more current assets compared to their current liabilities. It increased even more in FY 2020-21 to 1.14 taka. From this it can be said that the company is in a comfortable financial position at the moment. Also, the company is using their current assets more properly instead of the leaving it idle.

Quick Ratio			
Fiscal Year	Formula	Calculation	Result
2018-19	(Total Current Assets – Inventories) ÷ Total Current Liabilities	(12,135,978,847 – 3,572,384,216) ÷ 13,000,187,421	0.67
2019-20		(14,705,522,689 – 3,917,967,826) ÷ 13,981,796,643	0.77
2020-21		(15,340,513,013 – 3,872,009,643) ÷ 13,487,127,234	0.85

The company had 0.67 taka in FY 2018-19 for every 1 taka debt. It increased to 0.77 taka in FY 2019-20. It increased again in FY 2020-21 to 0.85 taka. It can be said that in three (3) fiscal years, the company did not have sufficient liquid assets that would help them pay any urgent debts if they had to. So, this requires some attention.

Earnings per Share	
Fiscal Year	EPS (in Taka)
2018-19	6.81
2019-20	6.85
2020-21	7.42

The company had earnings per share of 6.81 taka in FY 2018-19, 6.85 taka in FY 2019-20 and 7.42 taka in FY 2020-21. A gradual growth can be seen in their EPS. There was small growth in FY 2019-20. But the company saw a greater growth in FY 2020-21. This is a positive thing for the company.

Return on Equity			
Fiscal Year	Formula	Calculation	Result
2018-19	Net Profit after Tax ÷ Shareholders' Equity	1,440,378,843 ÷ 18,343,391,846	7.85%
2019-20		1,450,497,730 ÷ 19,044,180,165	7.62%
2020-21		1,569,226,727 ÷ 20,110,595,026	7.80%
<p>The company had a good return of equity in FY 2018-19 which was 7.85%. They were making good utilization of the investments from shareholders. In FY 2019-20, the return on equity dropped to 7.62%. But later in FY 2020-21, it increased to 7.80% which is a good sign. But it is still lower than the return on equity of FY 2018-19.</p>			

Net Profit Margin			
Fiscal Year	Formula	Calculation	Result
2018-19	Net Profit after Tax ÷ Revenue	1,440,378,843 ÷ 16,308,627,037	8.83%
2019-20		1,450,497,730 ÷ 19,003,659,657	7.63%
2020-21		1,569,226,727 ÷ 20,770,140,096	7.56%
<p>The company had a net profit margin of 8.83% in FY 2018-19. After that in FY 2019-20, there was a huge decrease in the profit margin and it decreased again in FY 2020-21. It could be because of the pandemic situation we were in for COVID-19.</p>			

Total Asset Turnover			
Fiscal Year	Formula	Calculation	Result
2018-19	Sales ÷ Total Assets	16,311,726,800 ÷ 35,921,599,389	0.45
2019-20		18,764,510,739 ÷ 39,418,263,182	0.47
2020-21		20,600,884,433 ÷ 40,476,422,405	0.51
<p>The company had a total asset turnover ratio of 0.45 in FY 2018-19. But later it increased to 0.47 in FY 2019-20. It increased further in FY 2020-21 to 0.51. The company is able to generate 0.51 taka for its every 1 taka asset. The gradual increase means that are improving and they have made some changes in their purchase and sales plan.</p>			

Equity Multiplier			
Fiscal Year	Formula	Calculation	Result
2018-19	Total Assets	35,921,599,389 ÷ 18,343,391,846	1.96
2019-20	÷	39,418,263,182 ÷ 19,044,180,165	2.07
2020-21	Shareholders' Equity	40,476,422,405 ÷ 20,110,595,026	2.01

The company had an equity multiplier of 1.96 in FY 2018-19. Later on it increased to 2.07 in FY 2019-20. But it decreased in FY 2020-21 to 2.01. At first, almost half of their financing was based on debts. Their dependency increased in the following fiscal year. But it decreased slightly in FY 2020-21. It means their reliance on debts have decreased which is attractive for investors.

Return on Equity (DuPont)			
Fiscal Year	Formula	Calculation	Result
2018-19	Net Profit Margin	8.83% × 0.45 × 1.96	7.79%
2019-20	×	7.63% × 0.47 × 2.07	7.42%
2020-21	Total Asset Turnover	7.56% × 0.51 × 2.01	7.75%
	×		
	Equity Multiplier		

The company had a return on equity of 7.79% in FY 2018-19. Later, it decreased greatly in FY 2019-20 to 7.42%. But it increased to 7.75% in FY 2020-21 which is near what they had in FY 2018-19. If it is looked at individually, we can see that the company has seen downfall in its efficiency in operating as their new profit margin has dropped. But it could be for the pandemic. We can see that have improved in utilizing their assets. Now, if we look at the equity multiplier, we can see that they were less reliant on debts in FY 2018-19. Later, it increased in FY 2019-20. But it decreased again in FY 2020-21 which is a positive thing for the company.

2.16 Information System

The ACME Laboratories Limited have their own in-house built HRIS. With the help of their HRIS, most of the HR activities are done. If we look at their recruitment and selection process, the HRIS plays a vital role. All the information of the shortlisted candidates are stored in their HRIS. After the candidates go through evaluation, their information is updated with their obtained marks. In every step of the recruitment and selection process, HRIS is needed. Even for confirming their appointment the HRIS is needed. Without the help of HRIS, it is not possible to move to the next stage. Even when they are in the on-boarding phase, the appointment letter and any other documents are retrieved from HRIS.

It does not only include the information of newly recruited candidates, but also information of the existing candidates.

It is not only helpful for recruitment and selection, but also helpful for employees to check their remaining leaves, entry time, exit time, balance of medical allowance, total earned leave etc.

The HRIS of the company helps reduce a lot of paper work and also saves a lot of time. Whenever information about a candidate or existing employee is required, one can just type in the name for existing employee or unique applicant for the candidates.

Though their HRIS has limitations, but it has evolved throughout the years and it is evolving. It has become entrenched with their day-to-day activities.

2.17 Porter's Five Forces

Porter's five forces is model which can help in identifying and analyzing the 5 (five) forces which are competition in the industry, potential of new entrants, power of suppliers, power of customers and threat of substitute products that can mold an industry and point out its strengths and weaknesses (The Investopedia Team, 2022). Here, the same has been done for the pharmaceutical industry of Bangladesh.

- Competition in the Industry: The companies that are competing in the pharmaceutical industry are very large and most of them are equal or close to one another in size. Also, the number of pharmaceutical companies operating in the industry are high too. As a result, the competition is very intense in this industry. As the products are same just with different brand names, the companies try to capture the market with different strategies.
- Potential of New Entrants: Potential of new entrants in this industry is very low. Because one just cannot enter the industry if they want to. One would have to make a huge investment. One needs land for a factory, machines for production, manpower for operating machines, raw materials and many more. Not only it requires a lot of investment but it also requires a lot of

time. So, it is safe from new entrants.

- Power of Suppliers: In the pharmaceutical industry of Bangladesh, the power of supplier is greater than the companies operating in Bangladesh. Because the company is dependent on the manufacturers of raw materials. As there are few manufacturers, there is not any options for shifting to another supplier. Also, the consistency of the drug plays a vital role. Changing the supplier can cause a change in the quality of the drugs.
- Power of Customers: The customers of the pharmaceutical companies more possess power in bargaining than the pharmaceutical companies. As there are many companies in the industry, the pricing are close to one another. If one company increase the price, the customers have the opportunity to switch the company to get their needed medicines.
- Threat of Substitute Products: The threat of products in the pharmaceutical industry is very low or can be considered zero. Because there is not any alternate to medicines. There is no tea for coffee or coffee for tea scenario for medicines. So, there is zero threat of substitute products.

Based on the Porter's 5 Forces analysis of the pharmaceutical industry, it can be said that The ACME Laboratories Limited is doing quite well alongside the other pharmaceutical companies competing in the pharmaceutical industry of Bangladesh. As there are not any threat of new entrants or any substitutes or any pressure from the customers, The ACME Laboratories Limited is in a safe spot. But due to having very old and well-established companies competing in the industry and being too reliant on the suppliers for raw materials, it makes it difficult to remain in the competition. But overall it can be said that The ACME Laboratories Limited are in a good position as during the first half of FY 2021-22, they were the 5th highest profit makers in the pharmaceutical industry.

2.18 SWOT Analysis

SWOT analysis is done to evaluate a company's position in the industry. It takes in the internal factors (strengths and weaknesses) and the external factors (opportunities and threats) to know about the current situation and future situation (GÜREL, 2017). Based on this a SWOT analysis has been done for The ACME Laboratories Limited.

Strengths

- The company was established in 1954. Throughout the years the company succeeded in establishing its name. As a result, it has a good image and is well recognized in the industry.
- The company is led with the use of democratic leadership. As a result, the decision are are decentralized. The inputs are taken from all levels of the organization.
- The company has a balanced financial condition. This will help them grow more.
- They have a factory with well equipped machines where they are able to manufacture quality drugs while reducing the harsh impact on the environment.
- The company has a market base which prefers their products over others.

Weaknesses

- The company is dependent on distribution channels which are traditional.
- The decisions in manufacturing plants are centralized.
- Like any other pharmaceutical company, it always has to produce products at large scale.
- The cost for manufacturing and distributing the products are high.
- The company lacks the ability to estimate the market demand to act accordingly.

Opportunities

- There is a growing demand for products that are manufacture locally.
- As the company is exporting to other countries, there is a chance to set their foot in other countries with the recognition they got.

- As we live in a world of globalization, almost every country is connected with one another. As a result, the company can go global and diversify their business even more.

Threats

- As there is a great fluctuation in exchange rates, it can cause increase in prices of raw materials.
- As the industry is very lucrative, there is a threat of new entrants. Though it is not easy to enter this industry, but for large companies doing business in other industries can easily enter the market if they want to.
- As the suppliers are limited in the industry, the suppliers may start dictating terms and pricing which can be an obstacle for the company.
- As the machines for production are changing, there will come a time when the existing machines are unsuitable for use. So, there is a chance of huge capital investment in the future.

Analysis

- With the strengths of The ACME Laboratories Limited, they can overcome the identified weaknesses easily. As the company is financially strong, they can use this strength to modernize their distribution channel and reduce the distribution cost. They can also use this to grasp on the opportunity to expand to more countries and diversify their products.
- As for the threats, with the experience, expertise and financial power they have, they will be able to tackle the threats comfortably.
- They can use their democratic leadership style which is practiced in the corporate level in their manufacturing plants. This could allow them overcome weaknesses and avoid large scale productions, reduce manufacturing cost and make proper estimation of production. By taking more inputs from all levels, this will allow them to get more ideas and make better decisions.

2.19 Conclusion

The ACME Laboratories Limited started its journey in 1954 with the leadership of late Hamidur Rahman Sinha. With his effort and determination the company was able to grow. As it was passed on to the next generation, they led the company with the same effort and determination. As a result, the company is in a good position now.

The company is being led with a leadership style that is democratic. It is taking inputs from other while making decisions. As a result, it shows that it values its employees. The company is in a good financial position too though some area requires attention, still it has a lot of potential for growth. The company has been able to shift from paper based work to technology based for some of its processes like recruitment and selection. As a result, they can get works done in much less time.

The company has a good marketing practice which is the only way of promoting their products. They use MPO's to promote their products and they make sure they are getting all the benefits as they are one of the key members of the workforce.

The industry they are doing business in is very competitive. Though the industry is very profitable, it is really tough to sustain in the industry. With the company's strengths it has been able to sustain and come this far. The company has the ability to continue it and has the potential to go beyond it.

2.20 Recommendations

Based on the discussion in this chapter, I have the following recommendations for the company that could be helpful for them.

- Sometimes decisions are solely taken by the directors where inputs by the people in management level is none. So this should be changed to have a truly democratic leadership.
- The company should give attention to their liquid assets. As the results of quick ratios were really low, they are not in a good position to pay off urgent debts. So, they should try to increase the amount of liquid assets.
- Their in-house developed HRIS is good, but it still lacks some of the abilities. Still many of the activities has to be done through with the use of Microsoft Office. Also, required changes in HRIS demands a lot of time. It needs more attention as it can help reduce activity time.
- They should have their team put more focus on estimating the customer demand. In this way, they will be able to accurately produce as per demand.

Chapter 3: Project Part

3.1 Introduction

This report has been prepared as a requirement for my master's degree in business administration at BRAC University. In order to complete the MBA program one is required to do internship at a company for 3 (three) month and 1 (one) week. Then, submit a report on it. To accomplish this, I joined the ACME Laboratories Limited as an intern on 01 September, 2022 and continued till 08 Decemeber, 2022. The topic that I have chosen to do my internship report on is "Recruitment and Selection Process of the ACME Laboratories Limited".

While preparing the report, I was guided and supervised by my supervisor Dr. M. Nazmul Islam, Assistant Professor and co -supervisor Dr. Md. Asadul Islam, Assistant Professor, at BRAC University.

3.1.1 Theoretical Background

Recruitment and selection plays an important role in acquiring a competent personnel for a company. If a company has a proper selection process, it can get a qualified personnel for the company. If it is really efficient, it can be done in short amount of time. Alongside helping in recruiting competent personnel for the organization, it also shows what kind of philosophy and culture the company believes in through its recruited personnel (Karim et al., 2021).

Recruitment and selection is one of the key practices of HR. This in a way determines if a company will succeed or fail. There is no doubt their people are important for a company. Recruitment and selection is a way of obtaining those people. It helps identify the required traits within the candidates and acquired them for the benefit of the company.

3.1.2 Objective

The primary purpose behind this report was to relate the learned theories and concepts during the MBA program with the recruitment and selection process of ACME Laboratories Limited.

The objectives of this report are -

- To explain the recruitment and selection process of the ACME Laboratories Limited.
- To relate the learned theories and concepts during the MBA program with the practice of The ACME Laboratories Limited.
- Provide suggestions and recommendations that could help improve their recruitment and selection process.

3.1.3 Significance

The report is being done with the purpose of explaining the recruitment and selection process of the The ACME Laboratories Limited. The findings from the analysis of the recruitment and selection process of The ACME Laboratories Limited could benefit the company in making some improvements in their process. It will be done through the identification of any found flaws through personal observations. Based on the observed flaws, suggestions will be provided. As a recruitment and selection process is an important function for any human resource department of a company, the findings will be vital for future improvements for the company.

3.2 Methodology

The report has been completed with the use of primary and secondary data. The source of primary data were my day to day observation and the tasks I carried out during my 3 (three) month and 1 (one) week internship program. The source of the secondary data was the Employee Handbook of the organization, the company website and any relevant books.

3.3 Overview of the Human Resource and Administration Department

The ACME Laboratories Limited considers that success depends on the collective effort of entire work force. Human resource division of the company has a policy and a procedure that tries to practice the best approaches with legal and ethical consideration. The major goal of this division is to familiarize the employees with company's organizational policy. It gives guidelines on how to maintain the expected standards.

It gives direction for assessment, evaluation, rewards system and long term benefits for employees. It gives a good idea about the expected standards. The employees are able to know about their present status, growth and value addition in the organization.

This division is central point for employee relations and policies. Each of them has to be used in the same spirit as it was written in.

The HR and Admin division of the company is really large. One can get a good idea about the structure of the HR and Admin division with the given organogram.

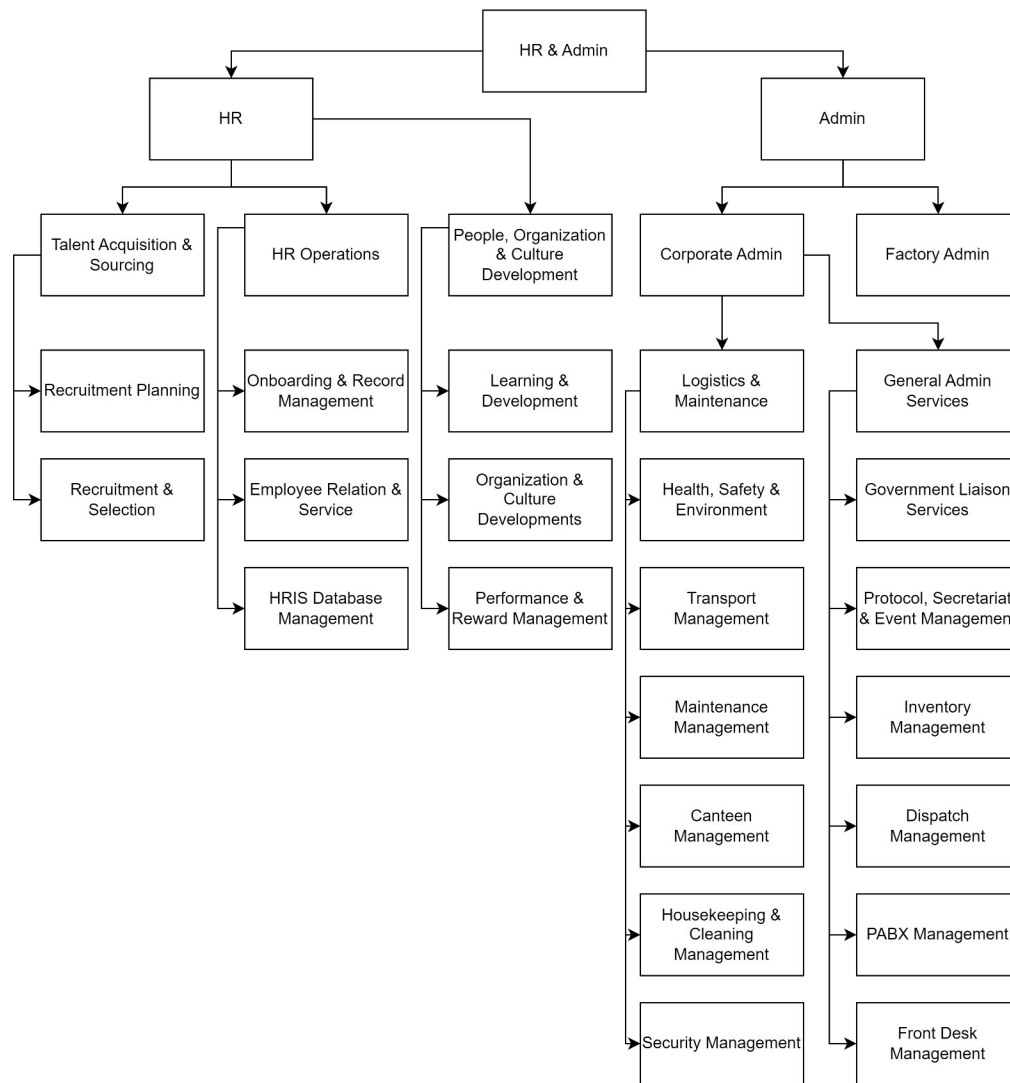


Figure 1: Organogram of the HR and Admin Department

3.4 Analysis of Recruitment and Selection Process

Recruitment and Selection process is one of the important tasks of any organization. Similarly, it is crucial part of The ACME Laboratories Limited. With the help of the recruitment and selection team, The ACME Laboratories Limited obtains competent people for the company. With its help the company is able to attract people and bring new employees. The main goal of the recruitment and selection team of The ACME Laboratories Limited is to make sure that they recruit the right person on the right time. The team works towards ensuring meeting the human resource demand of all the

departments of the organizations. If we look at the following chart, we can a good idea about the company’s recruitment and selection process.

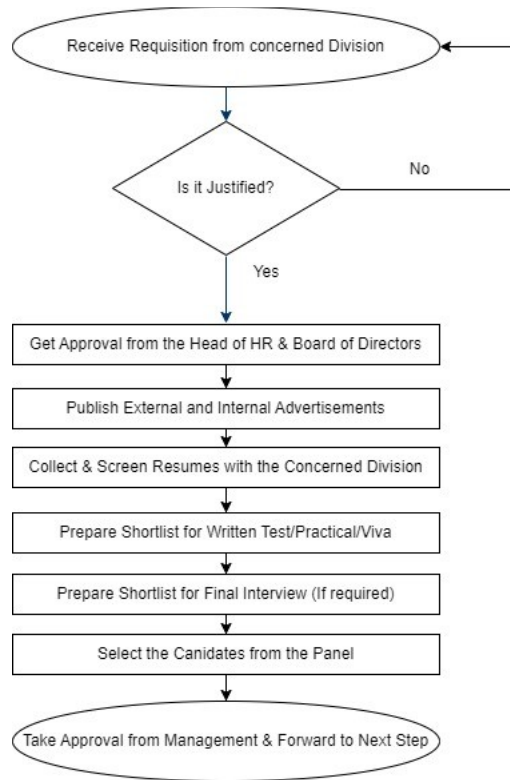


Figure 2: Flowchart of Recruitment and Selection Process

- Receiving Requisition from Concerned Division: When a division requires manpower, they have to fill a requisition form through HRIS. In this requisition it includes the following details.
 - Details of the Requisition Raiser: It includes the information of the person who has raised the requisition. It includes that person’s name, designation, department and employee ID.
 - Position Details: The person who has raised the requisition will include the position name, department, division, type of the vacancy (replacement or new position), number of vacancies, date and justification. If the position new, they must give reason why they require additional employee in their department. If it is a replacement, the justification must include the name of the employee they need to replace.

- Job Description: In this part, the requisition raiser will give a description of the job. If it is as per the master role profile, then they will just tick the 'as per role' box.
- Job Specification: In this part, the requisition raiser will include the educational qualification, experience, age limit and other skills that the job demands.
- Getting Approval from HoHR & BoD: There is section in the requisition for signatures. In this part, the division head of the requisition raiser, head of the HR and the directors will sign in order to fully approve the requisition. At first, it is signed by the division head of the requisition raiser. Then it is forwarded to the head of the HR department. If it is found to be justified, it is forwarded to the directors. If is not found justified, it is given back to the requisition raiser for proper justification. After the directors have signed it, they move to the next stage of the recruitment and selection process.
- Publishing External and Internal Advertisements: After the requisition has been approved by all the respective members, an advertisement is published. For position starting from Junior Officers, the advertisement is published in their server which can only be viewed by the employees. Alongside that advertisements are published on LinkedIn page and Facebook page. If the positions are Sales Representative, Packing Man and jobs of similar categories, an internal advertisement is published on their server. An external advertisement is published on newspapers too. But in those cases, it is a walk-in-interview.
- Collecting and Screening Resumes: After the advertisement has been published, they start receiving resumes through email. Alongside that they also receive resumes dropped by the applicants at the reception. The resumes are also received internally by the existing employees on reference. There is a deadline for collecting the resumes. After the deadline passes, the department sends all the collected resumes to the concerned department. After that the HR department waits for the concerned division to complete their screening and send back the

shortlisted resumes alongside the rejected ones.

- Preparing Shortlist for Written Test/Practical/Viva: After the HR department receives the resumes, they start preparing for the next activities. If the positions are junior officer, executive, assistant engineer and other similar categories, then a written test is taken. If the position is higher than the mentioned ones, they move directly to interviews. A question is prepared by the concerned division and sent to the HR department. Then the HR department takes the exams, shortlists the candidates for the interview who have passed the written test. In case of forklift operators and drivers, practical tests are taken to see their ability.
- Preparing Shortlist for Final Interview: Sometimes after the written test and interview, another interview is taken. For example, during the first interview there were 25 candidates. After the first interview 10 are shortlisted for the final interview. Based on the vacancy, new recruitment are done from the final interview panel.
- Selecting the Candidates from the Panel: After all the evaluation is done, deserving candidates are chosen to be recruited. Then all the necessary steps are taken in the next and final stage.
- Taking Approval from Management: In order to finish the recruitment and selection process, resumes of the selected candidate has to be forwarded to the on-boarding team alongside supporting documents such as photocopies of requisition, candidate profile summary, answer script & score sheet (if written test was taken) and approval note. But before that the resumes and original copy of the supporting documents has to be signed by the deputy manager of the recruitment and section decision, the head of the HR and the directors. Then it is forwarded to the on-boarding team for further processing. This is where the job of the recruitment and selection team ends.

3.5 Findings from the Analysis

From the recruitment and selection process of The ACME Laboratories Limited, I have the following findings based on my observations.

- There is a shortage of manpower in their recruitment and selection team. As a result, it affects their operation. The shortage is temporarily fulfilled with interns to support the recruitment and selection team. This disrupts the flow of the recruitment and selection process as there is a change of interns every 3 months. Though this provides a good learning opportunity for the interns, it disrupts the flow of the recruitment and selection process.
- Sometimes the recruitment and selection process takes so long to finish that they lose really good candidates to other companies. Instead of waiting for the company to call them, they join other companies.
- When a recruitment process starts, they are able to source a good number of candidates internally which is a positive part of their recruitment and selection process.
- Usually we find most of the companies doing recruitment based on interviews. But here at The ACME Laboratories Limited, candidates have to sit for a written exam first. Sometimes they are also required to sit for a computer-based test. After passing these tests, they are shortlisted for a final interview. This allows them to get the best candidate for the company.

3.6 Implication

The findings from the analysis of the recruitment and selection process of The ACME Laboratories Limited could be able to help the company make improvements in their recruitment and selection process. With the findings, the company can identify the flaws themselves within the process. By doing this, they will be able to make improvements in their process to make it faster, more effective and smoother. This could also result in bringing in better candidates for recruitment.

3.7 Limitations

The limitations that were faced during the preparation of this report were -

- As some information are confidential, more in depth discussion could not be done.
- As many of the employees were busy with their day to day tasks, there were less room for consultation of interviews.

3.8 Conclusion

The ACME Laboratories Limited has a really good recruitment and selection process. They have steps like written test and practical other than just an interview to properly filter and get the best candidates. Some companies lack this and a company is unable to get the right candidate. If a company has an effective recruitment and selection process, it can reduce the employee turnover rate. This not only reduces the employee turnover rate, but also helps find people who respect the vision, mission and core values of the company. If that happens, the new recruits are able to fit in the company much more easily. Their transistor in a new company is much more smoother. Till now, The ACME Laboratories Limited has been able to all this but not entirely. But they are improving as the company is trying to expand its Human Resource and Administration department.

3.9 Recommendation

Based on the analysis of the company's recruitment and selection process, I would suggest the followings to improve the process.

- There is a great shortage of manpower in their HR department. Though the HR department is not generating revenue directly, it does not mean that one should use that as an excuse. The Human Resource department is one that brings the ideal candidate who generates revenue for the company. Through proper evaluation, the Human Resource department selects the best candidates. So, the same importance should be given to the Human Resource department and should try to expand it like other departments,

- The recruitment and selection process should be free from any influence. The practice of giving importance to referred candidates should be stopped.
- The company needs to add and improve the tools required for recruitment and selection on their HRIS. The team is still using Microsoft Office for preparing the call list, attendance sheet, candidate profile summary, score sheets and approval notes. Despite having a HRIS that has all the candidate information, they have to take the help of Microsoft Excel. This is one of the reason, their recruitment and selection process is slow. So, they need to take steps to make improvement in their HRIS.
- Like any other companies, The ACME Laboratories Limited does not contact the failed candidates. They can send the candidates an SMS where it says that they did not get selected for the next stage. By giving an updates to the candidates, they can build a good reputation in the industry through this. This also eliminates any type of confusion among all the candidates.

4.0 References

1. Al Faisal, M. A. (2009, July 28). *Pharmaceutical Industry of Bangladesh*. ARX. Retrieved November 12, 2022, from <https://www.arx.cfa/~media/2A85F9B2CEAB43CFAF325AB54F3EF404>
2. Tuhin, A. H. (2022, January 31). *Top Drugmakers Keep Growth Trajectory in H1*. The Business Standard. Retrieved November 12, 2022, from <https://www.tbsnews.net/economy/stocks/top-drugmakers-keep-growth-trajectory-h1-364801>
3. The ACME Laboratories Limited. (n.d.). Retrieved November 10, 2022, from <https://www.acmeglobal.com/#>
4. The ACME Laboratories Limited. (n.d.). *Employee Handbook of The Acme Laboratories Limited*.
5. Noyon, A. U. (2021, March 4). *API park to be ready by June for pharma industry*. The Business Standard. Retrieved November 12, 2022, from <https://www.tbsnews.net/economy/industry/api-park-be-ready-june-pharma-industry-211144>
6. Carlin, D. (2019, October 18). *Democratic, Authoritarian, Laissez-Faire: What Type of Leader Are You?* Forbes. Retrieved November 15, 2022, from <https://www.forbes.com/sites/davidcarlin/2019/10/18/democratic-authoritarian-laissez-faire-what-type-of-leader-are-you/?sh=72174392a6b8>
7. Fentiman-Hall, S. (2018, September 18). *Autocratic, democratic or laissez-faire - what's your leadership style?* Virgin. Retrieved November 15, 2022, from <https://www.virgin.com/about-virgin/latest/autocratic-democratic-or-laissez-faire-whats-your-leadership-style>
8. Saurav, S. (2020, April 2). *Understanding Needs, Wants and Demands in Marketing world*. LinkedIn. Retrieved November 17, 2022, from <https://www.linkedin.com/pulse/understanding-needs-wants-demands-marketing-world-sumit-saurav>

9. Shoyeb, K. M. (2010, July 22). *Men with the medicines*. The Daily Star. Retrieved November 17, 2022, from <https://www.thedailystar.net/news-detail-147715>
10. Wilkins, G. (2022, May 4). *6 Basic Financial Ratios and What They Reveal*. Investopedia. Retrieved November 18, 2022, from <https://www.investopedia.com/financial-edge/0910/6-basic-financial-ratios-and-what-they-tell-you.aspx>
11. Annual Report 2020-2021. (n.d.). Retrieved November 18, 2022, from https://www.acmeglobal.com/wp-content/uploads/2022/01/Annual-Report_2020-21.pdf
12. Annual Report 2019-2020. (n.d.). Retrieved November 18, 2022, from https://www.acmeglobal.com/wp-content/uploads/2021/12/Annual-Report_Final-2019-20-1.pdf
13. Ganti, A. (2022, September 29). *What Is the Equity Multiplier? Definition, Formula, and Examples*. Investopedia. Retrieved November 18, 2022, from <https://www.investopedia.com/terms/e/equitymultiplier.asp>
14. The Investopedia Team. (2022, August 1). *Porter's 5 Forces Explained and How to Use the Model*. Investopedia. Retrieved November 19, 2022, from <https://www.investopedia.com/terms/p/porter.asp>
15. Karim, M. M., Bhuiyan, A., Kumer, S., Nath, D., & Latif, W. B. (2021). Conceptual Framework of Recruitment and Selection Process. *Journal of Business and Social Sciences Research*, 11(02), 18–25. <https://doi.org/https://doi.org/10.18533/ijbsr.v11i02.1415>
16. GÜREL, E. (2017). *SWOT Analysis: A Theoretic Review*. *Journal of International Social Research*, 10(51), 994–1006. <https://doi.org/http://dx.doi.org/10.17719/jisr.2017.1832>



The ACME Laboratories Ltd.

Statement of Financial Position

As at 30 June 2020

PARTICULARS	NOTES	Amount in Taka	
		30 June, 2020	30 June, 2019
ASSETS			
Non-Current Assets :		24,712,740,493	23,785,620,542
Property, Plant and Equipment	6	24,602,564,373	23,751,657,485
Right-of-Use Assets	7.A	86,369,645	-
Intangible Assets	8	37,125	78,750
Investment in Securities	9	23,769,350	33,884,307
=> Current Assets:		14,705,522,689	12,135,978,847 <=
Inventories <=	10	3,917,967,826	3,572,384,216 <=
Trade Receivable	11	1,910,829,633	1,600,062,384
Other Receivable	12	19,729,469	20,296,828
Advance, Deposits & Pre-Payments	13	2,683,622,048	1,917,113,434
Advance Income Tax	14	2,762,563,924	2,365,624,805
Material In Transit	15	1,312,625,960	762,231,856
Term Deposit	16	274,367,312	520,503,605
Cash and Cash Equivalents	17	1,823,816,517	1,377,761,719
=> TOTAL ASSETS		39,418,263,182	35,921,599,389 <=
EQUITY AND LIABILITIES			
=> Shareholders' Equity :		19,044,180,165	18,343,391,846 <=
Share Capital	18	2,116,017,000	2,116,017,000
Share Premium	19	5,127,599,728	5,127,599,728
Revaluation Surplus	6.A	5,238,752,312	5,319,635,386
Gain/(Loss) on Marketable Securities (Unrealized)	9.A	(2,162,257)	6,941,204
Tax Holiday Reserve	Ref- SOCE	179,464,241	179,464,241
Retained Earnings	20	6,384,509,141	5,593,734,287
Non Current Liabilities:		6,392,286,374	4,578,020,122
Long Term Loan- Net off Current Maturity	21	5,106,567,547	3,556,975,950
Long Term Lease Liability	7.B	66,780,466	-
Provision For Gratuity	22	361,679,351	336,558,221
Deferred Tax Liability	23	857,259,010	684,485,951
=> Current Liabilities:		13,981,796,643	13,000,187,421 <=
Loans & Overdrafts	24	8,315,320,639	8,287,743,650
Current Maturity of Long Term Loans	25	2,459,340,207	2,122,725,287
Trade Payable	26	398,967,527	321,405,105
Provision for Income Tax	27	2,366,744,574	2,011,594,657
Current Lease Liability	7.B	11,643,390	-
Liability for Expenses and Others	28	423,044,663	239,394,833
Dividend Payable	29	6,735,643	17,323,889
TOTAL EQUITY AND LIABILITIES		39,418,263,182	35,921,599,389
Net Asset Value Per Share (NAVPS)	18.4	90.00	86.69

The annexed notes 1 to 50 form an integral part of Financial Statements

Md. Rafiqul Islam FCS
Company Secretary

Md. Arshadul Kabir FCA
Head of Finance & Accounts

Mizanur Rahman Sinha
Managing Director

Nagina Afzal Sinha
Chairman

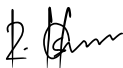
Shiraz Khan Basak & Co.
Chartered Accountants
An associate firm of D.N Gupta & Associates

Dated: Dhaka, 14 October 2020

The ACME Laboratories Ltd.
Statement of Profit or Loss and Other Comprehensive Income
 For the year ended 30 June 2020

PARTICULARS	Notes	Amount in Taka	
		July 2019 to June 2020	July 2018 to June 2019
=> Revenue	30	19,003,659,657	16,308,627,037 <=
Less: Cost of Goods Sold	31	11,728,937,307	9,882,879,199
Gross Profit/(Loss)		7,274,722,350	6,425,747,838
Add: Other Income	32	74,986,576	96,382,118
		7,349,708,926	6,522,129,956
Less: Selling, Marketing and Distribution Expenses	33	2,679,085,139	2,389,580,093
		4,670,623,787	4,132,549,863
Less: Administrative Expenses	34	807,968,326	591,955,304
		3,862,655,461	3,540,594,559
Less: Financial Expenses	35	1,784,251,649	1,489,586,026
Profit Before Contribution to WPPF and WWF		2,078,403,812	2,051,008,533
Less: Contribution to WPPF and WWF	36	98,971,610	97,667,073
Net Profit Before Tax		1,979,432,202	1,953,341,460
Less: Current Tax Expenses	37A	355,149,917	333,572,829
Less: Deferred Tax (Income)/Expenses	37B	173,784,555	179,389,788
=> Net Profit After Tax		1,450,497,730	1,440,378,843 <=
Other Comprehensive Income			
Gain/(Loss) on Marketable Securities (Unrealized)		(10,114,957)	(1,008,360)
Total Comprehensive Income for the year		1,440,382,773	1,439,370,483
=> Earnings Per Share (on the Equity share of Tk. 10 each)	38	6.85	6.81 <=

The annexed notes 1 to 50 form an integral part of Financial Statements



Md. Rafiqul Islam FCS
 Company Secretary



Md. Arshadul Kabir FCA
 Head of Finance & Accounts



Mizanur Rahman Sinha
 Managing Director



Nagina Afzal Sinha
 Chairman



Shiraz Khan Basak & Co.
 Chartered Accountants
 An associate firm of D.N Gupta & Associates

Dated: Dhaka, 14 October 2020

The ACME Laboratories Ltd.
Statement of Cash Flows
For the year ended 30 June 2020

Particulars	Amount in Taka	
	July 2019 to June 2020	July 2018 to June 2019
Cash Flows From Operating Activities:		
⇒ Collection from Sales and others	18,764,510,739	16,311,726,800
Payment to Suppliers & Others	(15,360,249,230)	(12,638,634,365)
Payment to WPPF & WWF	(87,900,366)	(87,967,983)
Cash generated from operation	3,316,361,143	3,585,124,452
Financial Expenses	(1,773,085,133)	(1,487,057,301)
Income Tax Paid	(396,939,119)	(444,959,669)
A. Net Cash Generated From Operating Activities	1,146,336,891	1,653,107,482
Cash Flows From Investing Activities:		
Acquisition of Property, Plant & Equipments	(2,104,536,549)	(3,520,175,068)
Encashment of Term Deposit	246,136,293	583,275,564
Sale of Property, Plant and Equipment (Motor Vehicles)	4,237,000	1,090,000
Dividend received from Investment in Marketable Securities	682,261	1,024,420
B. Net Cash Used in Investing Activities	(1,853,480,995)	(2,934,785,084)
Cash Flows From Financing Activities:		
Dividend Paid	(751,194,196)	(727,091,354)
Principal Portion payment of Lease Liability	(9,390,408)	-
Net Increase / (Decrease) in Loans and Overdrafts	27,576,989	2,462,201,509
Net Increase / (Decrease) in Long Term Borrowings	1,886,206,517	(210,740,791)
C. Net Cash Generated/(Used) From Financing Activities	1,153,198,902	1,524,369,364
Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	446,054,798	242,691,762
Cash and Cash Equivalents at the Opening	1,377,761,719	1,135,069,957
Cash and Cash Equivalents at the Closing	1,823,816,517	1,377,761,719
Net Operating Cash Flow Per Equity Share (NOCFPS)	5.42	7.81
(Net cash generated from operating activities divided by no. of ordinary Shares outstanding during the year)		

The annexed notes 1 to 50 form an integral part of Financial Statements



Md. Rafiqul Islam FCS
Company Secretary


Md. Arshadul Kabir FCA
Head of Finance & Accounts


Mizanur Rahman Sinha
Managing Director


Nagina Afzal Sinha
Chairman

Dated: Dhaka, 14 October 2020


Shiraz Khan Basak & Co.
Chartered Accountants
An associate firm of D.N Gupta & Associates

Appendix B



Shiraz Khan Basak & Co.
Chartered Accountants

The ACME Laboratories Ltd. Statement of Financial Position As at 30 June 2021


Particulars	Notes	Amount in Taka	
		30 June, 2021	30 June, 2020
ASSETS			
Non-Current Assets :		25,135,909,392	24,712,740,493
Property, Plant and Equipment	6	25,021,302,535	24,602,564,373
Right-of-Use Assets	7.A	79,079,936	86,369,645
Intangible Assets	8	15,500	37,125
Investment in Securities	9	35,511,421	23,769,350
Current Assets:		15,340,513,013	14,705,522,689
Inventories	10	3,872,009,643	3,917,967,826
Trade Receivable	11	2,215,620,762	1,910,829,633
Other Receivable	12	19,933,211	19,729,469
Advance, Deposits & Pre-Payments	13	3,051,719,911	2,683,622,048
Advance Income Tax	14	3,154,867,216	2,762,563,924
Material In Transit	15	1,252,395,519	1,312,625,960
Term Deposit	16	180,116,317	274,367,312
Cash and Cash Equivalents	17	1,593,850,434	1,823,816,517
TOTAL ASSETS		40,476,422,405	39,418,263,182
EQUITY AND LIABILITIES			
Shareholders' Equity :		20,110,595,026	19,044,180,165
Share Capital	18	2,116,017,000	2,116,017,000
Share Premium	19	5,127,599,728	5,127,599,728
Revaluation Surplus	6.A	5,183,844,849	5,238,752,312
Gain/(Loss) on Marketable Securities (Unrealized)	9.A	8,405,607	(2,162,257)
Tax Holiday Reserve	Ref- SOCE	179,464,241	179,464,241
Retained Earnings	20	7,495,263,601	6,384,509,141
Non Current Liabilities:		6,878,700,145	6,392,286,374
Long Term Loan- Net off Current Maturity	21	5,441,816,500	5,106,567,547
Long Term Lease Liability	7.B	62,884,633	66,780,466
Provision For Gratuity	22	500,455,725	361,679,351
Deferred Tax Liability	23	873,543,287	857,259,010
Current Liabilities:		13,487,127,234	13,981,796,643
Loans & Overdrafts	24	7,141,067,455	8,315,320,639
Current Maturity of Long Term Loans	25	2,601,493,765	2,459,340,207
Trade Payable	26	350,249,816	398,967,527
Provision for Income Tax	27	2,855,903,656	2,366,744,574
Current Lease Liability	7.B	14,265,147	11,643,390
Liability for Expenses and Others	28	516,914,537	423,044,663
Dividend Payable	29.A	3,577,404	6,735,643
Unclaimed Dividend Account	29.B	3,655,454	-
TOTAL EQUITY AND LIABILITIES		40,476,422,405	39,418,263,182
Net Asset Value Per Share (NAVPS)	18.4	95.04	90.00

The annexed notes 1 to 50 form an integral part of Financial Statements


Md. Arshadul Kabir FCA
Company Secretary (Acting)


Kazi Mohammed Badruddin FCA
ED & CFO


Mizanur Rahman Sinha
Managing Director


Nagina Afzal Sinha
Chairman



Chaity Basak, FCA (Enrol #1772)
Partner
Shiraz Khan Basak & Co.
Chartered Accountants
DVC: 2110311772AS685000
As associate firm of D.N Gupta & Associates

Dhaka: Dated, 26 October 2021

Annual Report 2020-2021 149

The ACME Laboratories Ltd.
Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2021

Particulars	Notes	Amount in Taka	
		July 2020 to June 2021	July 2019 to June 2020
Revenue	30	20,770,140,096	19,003,659,657
Less: Cost of Goods Sold	31	12,719,818,570	11,728,937,307
Gross Profit/(Loss)		8,050,321,526	7,274,722,350
Add: Other Income	32	136,981,358	74,986,576
		8,187,302,884	7,349,708,926
Less: Selling, Marketing and Distribution Expenses	33	3,403,323,211	2,679,085,139
		4,783,979,673	4,670,623,787
Less: Administrative Expenses	34	998,435,133	807,968,326
		3,785,544,540	3,862,655,461
Less: Financial Expenses	35	1,608,373,867	1,784,251,649
Profit Before Contribution to WPPF and WWF		2,177,170,673	2,078,403,812
Less: Contribution to WPPF and WWF	36	103,674,794	98,971,610
Net Profit Before Tax		2,073,495,879	1,979,432,202
Less: Current Tax Expenses	37A	489,159,082	355,149,917
Less: Deferred Tax (Income)/Expenses	37B	15,110,070	173,784,555
Net Profit After Tax		1,569,226,727	1,450,497,730
Other Comprehensive Income			
Gain/(Loss) on Marketable Securities (Unrealized)		11,742,071	(10,114,957)
Total Comprehensive Income for the year		1,580,968,798	1,440,382,773
Earnings Per Share (on the Equity share of Tk. 10 each)	38	7.42	6.85

The annexed notes 1 to 50 form an integral part of Financial Statements



Md. Arshadul Kabir FCA
Company Secretary (Acting)


Kazi Mohammed Badruddin FCA
ED & CFO


Mizanur Rahman Sinha
Managing Director


Nagina Afzal Sinha
Chairman

Dhaka: Dated, 26 October 2021


Chaity Basak, FCA (Enrol #1772)
Partner
Shiraz Khan Basak & Co.
Chartered Accountants
DVC: 2110311772AS685000
As associate firm of D.N Gupta & Associates

The ACME Laboratories Ltd.
Statement of Cash Flows
For the year ended 30 June 2021

Shiraz Khan Basak & Co.
Chartered Accountants

Particulars	Notes	Amount in Taka	
		July 2020 to June 2021	July 2019 to June 2020
Cash Flows From Operating Activities:			
Collection from Sales and others		20,600,884,433	18,764,510,739
Payment to Suppliers & Others		(15,822,598,936)	(15,360,249,230)
Payment to WPPF and WWF		(89,074,449)	(87,900,366)
Cash generated from operation		4,689,211,048	3,316,361,143
Financial Expenses		(1,604,937,637)	(1,773,085,133)
Income Tax Paid		(392,303,292)	(396,939,119)
A. Net Cash Generated From Operating Activities		2,691,970,119	1,146,336,891
Cash Flows From Investing Activities:			
Acquisition of Property, Plant & Equipments		(1,776,710,868)	(2,104,536,549)
Term Deposit		94,250,995	246,136,293
Sale of Property, Plant and Equipment (Motor Vehicles)		4,220,000	4,237,000
Dividend received from Investment in Marketable Securities		1,062,916	682,261
B. Net Cash Used in Investing Activities		(1,677,176,957)	(1,853,480,995)
Cash Flows From Financing Activities:			
Dividend Paid		(528,507,035)	(751,194,196)
Principal Portion payment of Lease Liability		(19,401,537)	(9,390,408)
Net Increase / (Decrease) in Loans and Overdrafts		(1,174,253,184)	27,576,989
Net Increase / (Decrease) in Long Term Borrowings		477,402,511	1,886,206,517
C. Net Cash Generated/(Used) From Financing Activities		(1,244,759,245)	1,153,198,902
Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)		(229,966,083)	446,054,798
Cash and Cash Equivalents at the Opening		1,823,816,517	1,377,761,719
Cash and Cash Equivalents at the Closing		1,593,850,434	1,823,816,517
Net Operating Cash Flow Per Equity Share (NOCFPS)	15	12.72	5.42

The annexed notes 1 to 50 form an integral part of Financial Statements


Md. Arshadul Kabir FCA
Company Secretary (Acting)


Kazi Mohammed Badruddin FCA
ED & CFO


Mizanur Rahman Sinha
Managing Director


Nagina Afzal Sinha
Chairman

Dhaka:Dated, 26 October 2021


Chaity Basak, FCA (Enrol #1772)
Partner
Shiraz Khan Basak & Co.
Chartered Accountants
DVC: 2110311772AS685000
As associate firm of D.N Gupta & Associates

Appendix C

Project Proposal

Report on
Recruitment and Selection Process of The ACME Laboratories
Limited

By

Md. Istiaq Rafa
20364012

To

Supervisor: Dr. M. Nazmul Islam, Assistant Professor

&

Co-Supervisor: Dr. Md Asadul Islam, Assistant Professor

Date: 24th November, 2022

Introduction

The topic I have chosen to do my internship report focuses on the recruitment and selection process of The ACME Laboratories Limited. The reason behind choosing this topic is to know about the recruitment and selection process of The ACME Laboratories Limited. I feel the topic is suitable to my major and the report with the mentioned topic will meet the requirements of the university

Aims and Objectives

The research has the following objectives:

The primary purpose behind this report was to relate the learned theories and concepts during the MBA

program with the recruitment and selection process of ACME Laboratories Limited.

The objective of this report are -

- To explain the recruitment and selection process of the ACME Laboratories Limited.
- To relate the learned theories and concepts during the MBA program with the practice of The ACME Laboratories Limited.
- Provide suggestions and recommendations based on the flaws in their recruitment and selection process that could help make further improvement.

Methodology

The report has been completed with the use of primary and secondary data. The source of primary data will be my day to day observation and the tasks I carried out during my 3 (three) month internship program.

The source of the secondary data will be the Employee Handbook & other documents of the organization, the company website and any relevant books.

Significance

The report is being done with the purpose of explaining the recruitment and selection process of The ACME Laboratories Limited. The purpose is also to identify any flaws and provide recommendations for those flaws. This is why the report is important.

Timeline of the Work

The timeline of the project work will be 3 (three) months which is the duration of my internship program.