

Report on

A study on the effectiveness of HRM practices in
Beximco Pharmaceuticals Limited

By

K. M Shariar Khan

ID: 21104019

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

BRAC Business School

BRAC University

13th June, 2021

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Declaration

It is hereby declared that

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

Student's Full Name & Signature:

K. M Shariar Khan

Student ID: 21104019

Supervisor's Full Name & Signature:

Tanzin Khan

Lecturer, BRAC Business School

BRAC University

Letter of Transmittal

13th June, 2021

Tanzin Khan
Lecturer,
BRAC Business School
BRAC University
66 Mohakhali, Dhaka.

Subject: Submission of Internship Report

Dear Madam,

I want to express my gratitude for accepting this particular topic. The study has allowed me to learn and get crucial insight of how to implement my theoretical understandings in real life. It is my immense pleasure to present you this report after I have successfully completed my virtual internship at Beximco Pharmaceuticals Limited. I was employed in Human Resource Management Department as an online intern. I tried to follow your guidelines and my supervisor's instructions to maintain the company policy. The study includes different relevant Human resource management factors. I have given some important findings and analysis and also proposed some possible solutions.

I would give my utmost best and shall be obliged to provide you with any clarification related with this report. Thank you.

Sincerely Yours,
K. M Shariar Khan
ID: 21104019
BRAC Business School
BRAC University

Letter of Endorsement

The Internship report titled "**A study on the effectiveness of HRM practices in Beximco Pharmaceuticals Limited**" has been sent to Tanzin Khan, Lecturer at BRAC University, in order to fulfill the requirements for the degree of Bachelor of Business Administration (BBA). K. M Shariar Khan, majoring in Human Resource Management, has submitted the study with the ID 21104019. This report has been approved, and it will be evaluated by the Internship Defense Committee.

Tanzin Khan

Lecturer

Internship Supervisor

BRAC University.

Acknowledgement

In the name of Allah who is the most merciful and the most compassionate. It was because of his blessings and endorsements that I was able to complete this report. The report was successfully completed due to the guidance and inspiration of some person.

At the very beginning I would like to express my heartfelt gratitude to my faculty supervisor Mrs. Tanzin Khan who was kind enough to have patience and gave me proper feedback for making this Final Internship Report. She constantly guided me with all of the requisite advice and input, which greatly aided me in improving and re-correcting this document in specific areas. It may be difficult for me to complete this report correctly without her guidance.

Then I would also like to acknowledge the support of my organizational supervisor, A.I.M Moniruzzaman, Assistant HR manager of Beximco Pharmaceuticals Ltd., for providing me with the ability to join this diverse Human Resource team and learn new stuff. I would also like to thank all members of HRD as well as other members of the HRD team, BPL, and all those who were directly or indirectly affected and supported during my internship and helped me by sharing their insights and experiences. During my internship, I had a close relationship with them. This project would have been very challenging without them.

Finally, I'd like to express my gratitude to the Office of Career Services and Alumni Relations (OCSAR) and BRAC University for assisting me in learning and reaching out to the real corporate world.

Executive Summary

The title of the internship report is "**A study on the effectiveness of HRM practices in Beximco Pharmaceuticals Limited.**"

Beximco Pharmaceuticals Limited is one of the pioneer pharmaceutical companies in Bangladesh. It continuously tries to deliver safe, effective and affordable medicines to all to tackle health crises. It holds a dedicated and sincere team, including all experienced professionals who drive the business despite all hurdles and challenges and deliver excellent output in time. Therefore BPL constantly provides several facilities to its employees to maintain adequate performance by efficient HRM practices. As a result, HRM practices in BPL is powerful, which effectivity on employees' performance is noticeable.

This report has divided into three chapters. The first chapter presented an overview of the internship. It represented a description and assessment of internship experience, and lessons learned. Supervisor's information (name, department, position), Internship information (period, department, job responsibilities), and internship outcomes (Student's contribution, benefits, problems, and recommendations).

The second chapter demonstrated an overview of the operations and audits. It mainly consists of an overall assessment of the organization, its utilitarian areas, and strategic scrutiny and audit. Company overview (mission, vision, core values, products, services, and other relevant information), management practices, marketing practices, financial performances and accounting practices, operations management and information analysis, industry and competitive analysis with SWOT analysis and recommendations.

The thirist and last chapter described analysis on the effectiveness of HRM practices of BPL, the main objective of this report. Moreover, the chapter has a methodology, research design, a detailed description of HRM practices and their effectiveness on employees' job performance, findings and recommendations.

References, necessary tables and figures have also done while preparing information. Of course, three months is a short time to gather enough information from this renowned organization; still, I have tried my best to make an effective report, which is fully plagiarism-free.

Table of Contents

Chapter 1.....	9
Overview of Internship	9
1.1 Student Information	9
1.2 Internship Information	9
1.2.1 Period:.....	9
1.2.2 Internship Company Supervisor's Information	9
1.2.3 Job Scope	9
1.3 Internship Outcomes	13
1.3.1 Student's contribution to the company	13
1.3.2 Benefits to the Student	14
1.3.3 Problems/Difficulties (faced during the internship period)	14
1.3.4 Recommendations.....	15
Chapter 2.....	16
Organization Part: Overview, Operations, and a Strategic Audit	16
2.1 Introduction	16
2.2 Overview of the Company	17
2.3 Management Practices	22
2.4 Marketing Practices	23
2.5 Financial Performance & Accounting Practices.....	24
2.5 Operations Management and Information System Practices	27
2.6 Industry and Competitive Analysis	28
2.7 Summary and Conclusions.....	30
2.8 Recommendations.....	31
Chapter 3.....	33
"A study on the effectiveness of HRM practices in Beximco Pharmaceuticals Limited"	33
3.1 Introduction	33
3.2 Literature Review.....	34
3.3 Methodology	36

3.4 HRM practices in BPL.....	37
3.5 Effectiveness of HRM practices of BPL.....	42
3.6 Findings and Analysis.....	43
3.7 Summary and Conclusions.....	47
3.8 Recommendations.....	48
References	50

Acronyms

BPL: Beximco Pharmaceutical Bangladesh

PPE: Personal Protective Equipment

DSE: Dhaka Stock Exchange

LSE: London Stock Exchange

API: Active Pharmaceuticals Ingredients

CSR: Corporate Social Responsibilities

ARV: Anti-retroviral Drugs

AIM: Alternative Investment Marketing

TFPA: Taiwan Food & Drug Authorities

IFRS: International Finance reporting Standards

IAS: International Accounting Standards

FDA: Food and Drug Administration

EHS: Environment, Health and Safety

Chapter 1

Overview of Internship

1.1 Student Information

Name: K. M Shariar Khan

ID: 21104019

Program: Bachelor of Business Administration.

Major: Human Resource Management

1.2 Internship Information

1.2.1 Period: March 01, 2021- May 30, 2021

Company Name: Beximco Pharmaceuticals Limited

Department: HRM Department

Address: 17 Dhanmondi /A, Road no. 02, Dhaka 1205 Bangladesh.

1.2.2 Internship Company Supervisor's Information

Name: A. I. M Moniruzzaman

Position: Assistant Manager, Human Resource Management.

1.2.3 Job Scope

I worked as an HR intern under the Human Resource Department (HRD) of Beximco Pharmaceuticals Limited (BPL). It was an excellent opportunity to work with such a giant company in Bangladesh. I felt lucky as very few students got selected for the internship as it is

very competitive. I have prepared an internship report on my practical knowledge and learnings, which I acquired from there.

HRD manages all the employees of BPL. It observes and handles all the activities relevant to the workforces to maintain the organization's standard efficiently. I worked with this department and tried to learn all the tasks of HRD assigned by my supervisor.

This year due to Covid-19, BPL recruited its intern via online. I have worked from home through online. I tried my best to learn effectively to further use the acquired knowledge and skills for my career development. However, as I could not work physically at the office, I faced some difficulties gathering information, and sometimes I got problems performing my duties for lack of practical guidance.

1.2.3.1 Job Responsibilities and duties

My first and foremost duty was to follow the core functions of BPL's HRD. At first, I had to monitor HRD's procedures, strategies, activities, and tasks appropriately. For example, recruitment, selection processes, CV sorting, training, skills and performance development programs, evaluation and appraisals, manage and control the workforce, and recruitment advertisements are the critical responsibilities of HRD. As the internship was completed online, my supervisor was able to offer little work that could be practically performed from the duties described above. As a result, I have efficiently completed every scheduled activity. Nevertheless, I also had to strictly observe other responsibilities to gain accurate knowledge about this department.

- i) The roles I have completed practically:** These roles were assigned as these could be done online. I have done these efficiently.

1) CV selection

It is one of the main tasks of HRD to sort out potential candidates' CVs. I was given this responsibility to sort out those CVs which are appropriately matching with required job responsibilities. I sorted out CVs for different positions by carefully analyzed the required criteria.

I have to check candidates' basic information and other relevant criteria like CV format, Age, Qualification, Experience, skills, etc.

2) Call for an interview

After selecting potential candidates' CVs, I have to call them to let them know about interview timing and other necessary information they have to maintain before coming. If they are ready to come, then I have to give them detailed information; otherwise, not.

3) Examine question scripts

I have examined question scripts that are mainly carrying MCQ (multiple-choice questions) divided into few parts. Then, I assessed them by matching answer scripts given by BPL. Furthermore, I enjoyed this task mostly as I can predict which candidate is lucky enough to get a chance to further working with Beximco.

4) Make result blueprint

I have to make a result blueprint of selected potential candidates. I used MS-excel sheets for this purpose. I have to fill up some essential criteria such as name, position, written test marks, viva marks skills, etc., to find them instantly for further use.

- ii) Responsibilities fulfilled to acquire knowledge:** These responsibilities were assigned only for gaining the proper knowledge to use further. I learned much from these on how HRD completes rest tasks. I described precisely below from what I was knowing.

5) Recruitment and selection process

i) Recruitment Processes: BPL follows two sources: internal and external sources for recruitment. For internal recruitment, notices are posted on company bulletin boards with the required demand. The primary purpose is inviting qualified employees within departments to fill the vacancies created by the departed or transferred staff. External sources are a widespread process, and BPL gets more qualified employees in this process. Furthermore, this process is quite long and

challenging as candidates have to pass several steps for final selection. It is an effective process as BPL got efficient employees. Advertisement, employee Referrals, employment agency and the company's CV Database etc., are some external sources.

ii) Selection processes: BPL selects its best employees through several steps based on various aspects. Online assessment, written assessment, viva, IQ Test, fitness test and final decision of higher authorities, etc., are crucial steps candidates must face before final selection.

6) Modes of training and development programs

i) Training: BPL enriches its employees learning experience and ability to perform well by arranging several training programs. Through these training programs, BPL increases employee's effectiveness, efficiency, and consistency in job performance. BPL does two types of training: on the job training and off the job training. Training on job skills, factory overview, safety and guidelines, technical training, Practice skills and proficiency, workers education training, Video classes and lecture, job instructions training and knowledge transfer etc., is on-the-job training. Case study, attend seminars, factory visit etc., are off the job training. After successful completion of training, trainers evaluate training performance and issue a certificate.

ii) Development programs: These programs are organized to achieve BPL's objectives by improving current management performance. For example, job rotation, Coaching Approach (work with senior management), Learn by action (working different department for learning) etc.

7) Performance appraisals, compensations, and benefits and incentive

i) Performance appraisals: BPL is doing self-appraisal on performance rating based on quantitative analysis. It has done yearly basis out of 100 ratings. After completing the probation period, BPL evaluates employee performance based on a 5-points rating chart, such as unsatisfactory, average, marginal, superior, and outstanding. Through these appraisals, BPL decides who will get promotions, good compensations, benefits, and incentives.

ii) Compensations: Compensations are set based on yearly performance appraisal and evaluation. It will arrange for the different grades of employees. Employees got increments based on the assessment of the rating chart. The employee's who are graded as 'marginal' will get only three

increments, and for 'satisfactory' and 'outstanding' will eventually get around four and five increments, respectively.

iii) **Benefits and incentives:** Employees of BPL enjoy good benefits and incentives as BPL always careful and cautious about its employee's well-being, betterment, and inspiration. Therefore, it is an effective way to sustaining of employee retention and increasing motivation. Sick leave, retirement benefits, maternity and paternity leaves, medical cost, insurance coverage, vacations and holidays cost, mobile allowances, and discount of purchasing from Yellow (sister concern of Beximco group) are some benefits and incentives.

1.3 Internship Outcomes

The first step in learning to work practically is an internship. The first advantage of working with a well-known company is that they let interns do all the work on hand, giving effective direction, which is very helpful in building a career later on. Furthermore, it helps to get a good job further. Doing an internship with a renowned company, outcomes of training consistently excellent as there are lots of scopes to do work, interns become known with corporate culture, and handle working pressure. Time management is some essential aspects which support immensely later. I am pretty satisfied with this internship as I have learned many things about the human resources department and its duties.

1.3.1 Student's contribution to the company

BPL received much support from interns during their internship as BPL selected potential interns after proper evaluation. Thus, the contribution of students to the organization is immense. The interns are practically doing HRD related work here. They have delegated responsibilities and responsibilities effectively and efficiently. Thus, BPL has always shown interest in taking interns from BRAC University. Interns always do the preliminary work of the recruitment and selection process effectively.

1.3.2 Benefits to the Student

BPL's HRD is a well-equipped and best division. It gives its interns much scope to learn to work practically. They assign responsibilities to their interns so that they can become familiar with the

work culture. Supervisors tend to be very flexible and friendly towards their interns. They guide their interns helpfully and effectively, which creates excitement among the interns. It encourages students to maintain sincerity towards the organization. Supervisors always display positivity which makes it easier for students to carry out their responsibilities with confidence.

1.3.3 Problems/Difficulties (faced during the internship period)

I have met some difficulties during my internship, as this time, it has been done online. I could not get instant support while making mistakes or whenever I need the information to make this report.

- ✓ An online internship is not as efficient as a physical internship. Online training has created noticeable communication gaps. Supervisors were sometimes unable to provide immediate assistance when I made a mistake.
- ✓ The three-month online internship ended in the blink of an eye before learning things skillfully. BPL's HRD is a great department that helps students learn things effectively, but this time it could not happen like before due to lack of physical presence.
- ✓ The company was unable to provide complete information online due to security concerns. Moreover, since BPL is a reputed organization in Bangladesh, it does not provide essential information online. So, I got very little information while reporting.
- ✓ There was not enough time to establish firm contact with the supervisors as I did my internship entirely online; I could not build a better and more reliable relationship with my supervisors, which could be possible by the physical presence.
- ✓ There was a lack of proper feedback from superiors. Since it is a large organization, everyone is very busy with their assigned responsibilities and duties; So, I did not get enough feedback from my superiors about my work and the mistakes I made in resolving them.

1.3.4 Recommendations

BPL is very aware of the improvement of its staff and conducts regular assessments to bring improvement. This time they are working online and have sincerely accepted the offer to make progress online. My advice is given below:

- ✓ **BPL should form a proper online internship structure:** As an online internship is a new form, BPL should create a suitable format for online training because I have faced many problems regarding instant communication, support from higher. They could not be reached for comment. I had to wait long enough for even the slightest mistake.
- ✓ **Specific trainer to groom the online interns:** As this is a new form, not all seniors can guide interns online. Therefore, my recommendation is that the BPL should arrange for a specific trainer to conduct online internships to learn more online; otherwise, the online training goes in vain.
- ✓ **Arrange specific files to share with the online interns:** BPL is a renowned company and has a security issue to disclose vital information online. Thus company should arrange specific files which contain essential information which will help to make reports.

Chapter 2

Organization Part: Overview, Operations, and a Strategic Audit

2.1 Introduction

2.1.1 Origin

This chapter summarizes the whole organizational overview. It is a strategic analysis of BPL's operational activities, such as management practices, marketing practices, financial performances, operational management, industry analysis, SWOT analysis, competitive advantages, research and development, mission, vision, key milestones, and CSR activities etc.

2.1.2 Objectives

- ✓ Analyzed every functional area of BPL
- ✓ Interpret management practices and financial performances
- ✓ Scanning marketing practices and competitiveness with SWOT analysis
- ✓ Overall assessment of the organization's functional areas and their practices

2.1.3 Scope

This chapter prepared a detailed analysis of each functional activity of the organization. This report has been designed with the authentic information of BPL, and every information examined adequately by the supervisor. BPL is a famous organization in Bangladesh, so readers will get a brief but effective idea of this organization at a glance while reading. The report seeks to cover every vital aspect of the organization, such as BPL's place within the industry, competitive analysis, marketing practices, financial performance, SWOT analysis, operations management, and research and development.

2.1.4 Limitations

- ✓ There is various information and employees do not want to provide due to security and other corporate obligations.
- ✓ There were limited options to get more information about the company. Annual reports and websites are the only trusted options for collecting most information.

2.2 Overview of the Company

2.2.1 Nature of the business

Beximco Pharmaceuticals Limited is a giant medicine producer and exporter in Bangladesh. It belongs to the Beximco group, the most prominent business conglomerate in Bangladesh. It produces generic drugs to provide at affordable prices to all. It started its operation from the year 1976. At first, it had imported drugs from Bayer, Germany, and Upjohn, USA, sold them in the local Bangladeshi market. Later, the company arranged a license, started to produce medicines, and formulated a brand that is now turning into a leading pharmaceutical brand and products are sold in domestic and global markets.

2.2.2 About the Company

BPL got the acceptance of leading global regulatory authorities' (USA, Australia, European Union, Canada, and Brazil) for manufacturing and manufactured medicines exported to more than 50 countries, including the USA, Europe, Canada, and Australia. Now BPL is focusing on spreading its facilities to the many emerging and developed in the world. Shares of the Company are traded in Dhaka and Chittagong Stock Exchanges of Bangladesh and its GDRs in AIM of the London Stock Exchange.

BPL relentlessly builds its medicine portfolio and produces a broad range of therapeutic categories with more than 500 medicines. It offers specialized high-tech products that are impossible to copy, making a solid differentiation for this company. BPL has won the 'National Export Trophy' (gold) continuously five times, the most prestigious 'SCRIP Award' as 'Best Pharma Company in an Emerging Market', 'CPhI Pharma Awards 2020' for 'Innovation in Response to COVID-19. It is the only one listed on AIM as a Bangladeshi company on the London stock exchange. BPL currently holds around 4700 human resources, including doctors, engineers, chemists,

microbiologists, pharmacists, accountants, business graduates, economists, and other high professional personalities.

BPL is relentlessly working against the Covid-19 to deliver authentic generic drugs by joining other leading pharma companies globally. It incessantly supports developing Covid-19 treatment and makes these treatments available, especially in low- and middle-income countries. It is continuously donating Remdesivir IV Injection, a highly anticipated drug to prevent replication of SARS-Cov-2. It also contributes PPE, safety equipment, drugs, medicines, oxygens, and other necessary equipment to the frontlines in Bangladesh for their protection.

2.2.3 Key Milestones

Year	Achievements
1976	Incorporated
1980	i) Arranged license ii) Started manufacturing
1983	Launched own brand
1985	Listed in DSE
1993	Initiated export products to Russia
2003	Launched anti-retroviral (ARV) drugs the first time in Bangladesh
2005	Enlisted on the AIM of LSE through the issuance of GDRS
2006	Launched CFC free HFA inhalers for the first time in Bangladesh
2008	GMP acceptance from the TGA, Australia for Drug registration as first Bangladeshi Company
2011	Got GMP acceptance from AGES, Austria (for European Union)
2013	Started to export in Europe
2014	i) Got acceptance from the TFDA and Health Canada ii) Started to export Australia.
2015-16	i) Got GMP approval from the US FDA as the first Bangladeshi companies ii) Launched generic version of revolutionary Hepatitis C drugs iii) Entered Kuwait Pharma industry

2016-17	i) Started to export to the USA ii) First overseas collaboration in Malaysia
2017-18	Winner of the Scrip Award as 'Best Company in an Emerging Market'
2018-19	Won the Scrip Award as 'Community Partnership of the Year'
2019-20	i) Got GMP approval from the German Regulatory Authority and Malta Medicines Authority of the European Union ii) CPhI Pharma Awards 2020 for 'Innovation in response to COVID-19'.

2.2.4 Mission

BPL pledged to maintain human health and wellness by providing simultaneously affordable medicines manufactured with world health standards. As a result, it constantly improves its core competencies in addressing patients' unmet treatment needs and contributes outstanding results for its shareholders.

2.2.5 Vision

BPL's vision is to become one of the most trusted, acclaimed and successful pharmaceutical companies in the region to strengthen research and development capacity, build partnerships, and expand its global presence.

2.2.6 Goals

BPL incessantly involves delivering better and affordable medicines to all as it believes that good health is priceless.

2.2.7 Core values

BPL firmly practices providing the highest quality medicines to all. It is committed to satisfying the needs of its customers. It prioritizes the capabilities and possibilities of its dynamic workforce. It maintains the strictest ethical standards while maintaining transparency to maintain a corporate reputation at all times. It also contributes to the improvement and protection of society and the environment.

The core values consistently define BPL identity and guide BPL to make decisions accordingly to maintain personal and corporate aspirations. Core values are:

- i) Promise to excellence.
- ii) Consumer contentment.
- iii) People centric.
- iv) Answerability.
- v) Corporate Social Responsibility

2.2.8 Products & Services

i) Products: BPL is the largest pharmaceutical manufacturer and exporter in the world. It produces more than 300 generic drugs, including 500 types of prescriptions, with all types of therapeutic categories. Each brand of treatment is leading its respective divisions. It constantly develops and reviews drugs to ensure the highest standards, expands portfolios to enter the new generic medicine category, and looks for better alternatives to contribute to affordable medicine. Beximco Pharma holds a broad portfolio range of medication with all kinds of therapeutic categories, such as

- ✓ Antibiotics
- ✓ Analgesics
- ✓ Anti-diabetic
- ✓ Respiratory
- ✓ Cardiovascular
- ✓ Central nervous system
- ✓ Dermatology
- ✓ Gastrointestinal etc.

ii) Services: With the help of this wide range of medicines, BPL relentlessly assists patients, physicians, and healthcare providers both clinically and financially. It is the first Bangladeshi Company in Europe to provide sterile eye products. It currently exports medicines to the Kuwait pharma industry. It has now become one of the top contract manufacturing companies in the world.

2.2.9 Corporate Social Responsibility

BPL is very much aware of the well-being and health of society; CSR activities are an indispensable part of this organization. This organization stands by the people regularly who are the victims of accidents or disasters.

BPL has adopted environmentally friendly technology to ensure the safety and health of employees, neighbors, and the environment. The company strives to keep its surroundings pollution-free by creating adequate facilities for its employees. All its liquids, solid wastes, and emitted gases are controlled, disposed of, and handled in the best possible way. Some significant CSR activities are

- ✓ BPL is working with NGOs for the betterment of people's lives through thorough research, information, and advocacy. MAMA works to save lives for pregnant and new moms and to provide messages while using mobile phones. BPL promotes MAMA in partnership with several developing agencies.
- ✓ BPL regularly sponsors various health and education-related events and celebrations of JAAGO. JAAGO is a leading youth-oriented non-profit organization that works for disadvantaged people in Bangladesh. The goal is to bring improvement in low-income people's lives by contributing literacy and nutrition benefits.
- ✓ BPL always donates ARV drugs for AIDS patients. Besides that, this company arranges different seminars, presentations, workshops, discussions, and rally etc., for observing additional days such as Osteoporosis Day, World Hypertension Day, Asthma Day, Diabetes Day, AIDS Day etc. This organization relentlessly sponsors several scientific seminars relevant to medical disciplines.
- ✓ In the fight against Covid-19, BPL has consistently contributed high-quality PPE, N95, masks, goggles, PCR kits, etc., to the frontline health staff. It has already distributed about Rs. 150 crores to more than 150 hospitals free of cost to protect health professionals.
- ✓ The organization organized the most extensive mask awareness campaign with NGO Jaago to create nationwide awareness for using masks in the pandemic. In addition, it has provided complete logistics and support to create a canopy to protect health professionals and offered Remdesivir injections free to health professionals for all governments—registration COVID-19 hospital in Bangladesh.

2.3 Management Practices

2.3.1 Three-tier structure

BPL's management follows a three-tier structure. The structure forms by

- i) Board of Directors
- ii) Executive Committee
- iii) Management Committee

In the year 2006, another committee was formed named the Audit committee.

2.3.2 The Board of Directors

The Board of Directors is considered to be the top authorities of the organization, which is made up of non-executive directors. The Board comprises six executive directors, who meet twice a year with the executive committee to lead a full review of the company's operational activities.

- **Chairman** - Ahmed Sohail Fasihur Rahman
- **Vice-Chairman** - Salman Fazlur Rahman MP
- **Managing Director** - Nazmul Hassan MP

2.3.3 Executive Committee

The executive committee has five members. In addition, the committee has two members from the Board of directors. The committee sits quarterly to review the business situation, approve the budget and evaluate the performance of senior management.

2.3.4 Management Committee

The management committee consists of departmental heads, representatives of the Board of directors and the executive committee, and this committee leads by the Managing director. This committee sits for monthly meetings to implement the executive committee's decisions, inspecting regular operations to give quarterly reports to the executive committee.

2.3.5 Audit Committee

The committee consists of three non-executive directors, who help ensure the accuracy of the Board's financial statements and a fair view of the state and ensure good supervision and control of the business's systems. The Audit Committee is always responsible to the Board of Directors.

2.4 Marketing Practices

2.4.1 Markets

BPL has the most significant percentage of shares, 8.5%, valued at about BDT. 230 billion in the pharma industry. It has expanded its export orientation to more than 50 countries worldwide. It is the only Bangladeshi pharmaceutical company that exports drugs to the USA Pharma Market, one of the leading pharmaceutical industries in the world. However, the company initially profits from the local market and strategically exports to achieve long-term export-led growth.

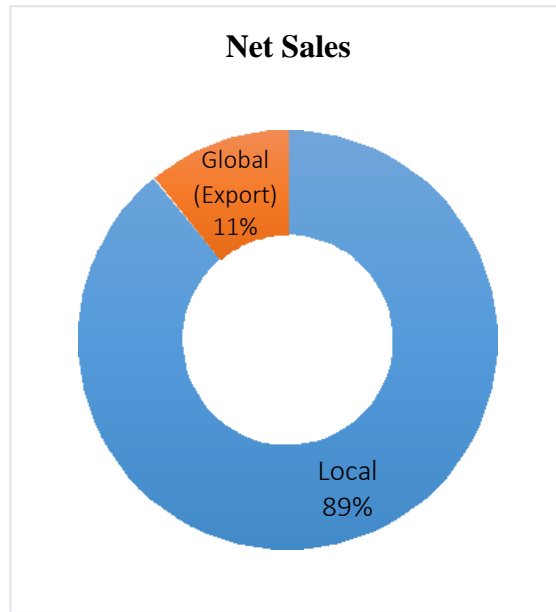


Figure: Net sales of 2019-20

2.4.2 Region Wise Export

Region	Countries	Percentage
Southeast Asia	Afghanistan, Bhutan, Cambodia, Maldives, Myanmar, Nepal, Pakistan, Sri Lanka, Vietnam	14%

Asia Pacific	Azerbaijan, Hong Kong, Indonesia, Laos, Malaysia, Philippines, Singapore, Taiwan, Thailand, Uzbekistan	5%
North America	Canada & USA	47%
Europe	Austria, Germany, Netherlands & Romania	2%
Australia	Australia, Fiji, Kiribati, Tonga	5%
Middle East	Iraq, Jordan, Lebanon, Oman, UAE, Yemen	3%
Africa	Botswana, Burundi, Ethiopia, Ghana, Guinea, & Conakry etc.	17%
Latin & Central America	Honduras, Jamaica, Netherland, Nicaragua, Panama, Peru, & Suriname etc.	7%

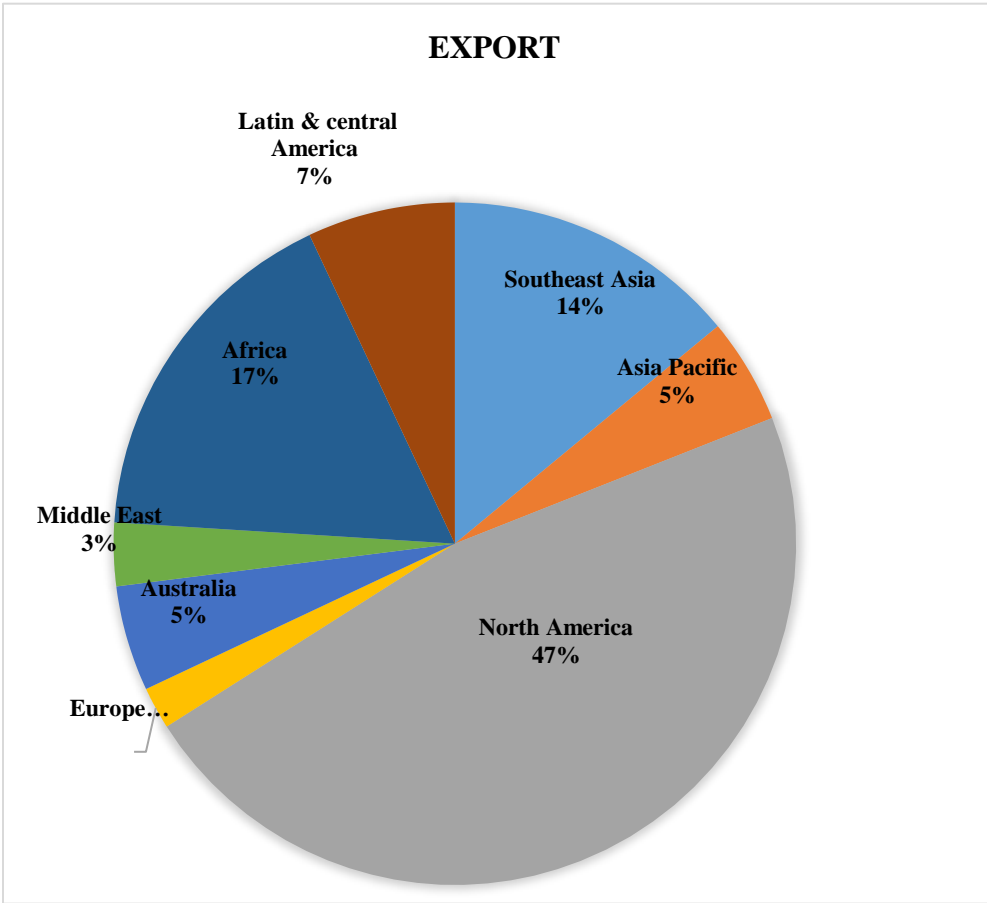


Figure: Region-wise Export (2019-20)

2.5 Financial Performance & Accounting Practices

2.5.1 Financial performance

2.5.1.1 Impressive sales and profit growth rate

BPL is constantly achieving an impressive growth rate; however, the condition of the economy is. Its growth rate notably increased despite challenging market conditions because of the pandemic. The unfavorable prevailing economic conditions cannot decrease its sales and profit rate. Net sales are increased around 25,611 million taka from 22,816 million reached 12.3%. It is noticeable that the domestic sales growth rate is 12.5% higher than the growth rate of export sales 10%. Pre-tax profit and profit after tax are 17.9% and 16.6%, and there are not many differences between them. Operating profit holds slight differences between 5066 million taka (2018-19) to 5609 million taka (2019-20). Earning per sales is reaching up 8.67 taka from 7.48 taka.

	2019-20 (TK. Million)	2018-19 (TK. Million)	Growth
Net Sales	25,611.9	22,816.6	12.3%
Domestic Sales	22,860.1	20,314.0	12.5%
Export Sales	2,751.8	2,502.6	10.0%
Pre-Tax Profit	4,653	3,946	17.9%
Profit After Tax	3,544.4	3,040.4	16.6%
Operating Profit	5,609	5,066	10.7%
Earnings per share	8.67	7.48	15.9%

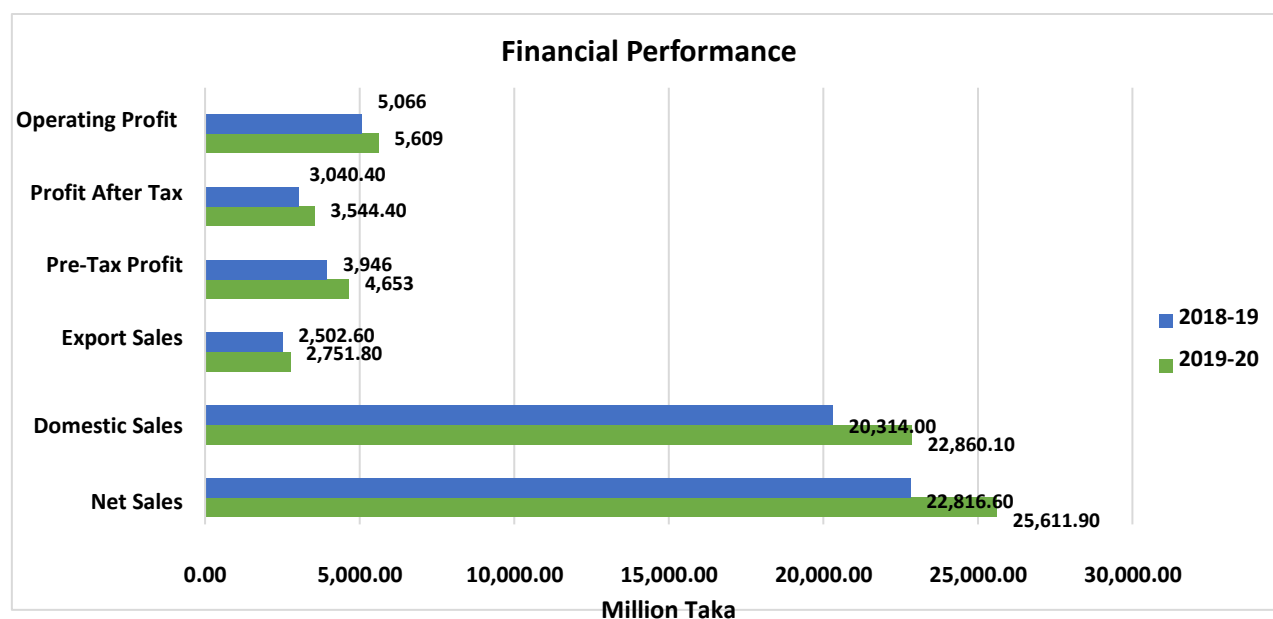


Figure: Financial Performance

2.5.1.2 Revenue from contribution covid-19

- ✓ Pharma markets faced extreme and unprecedented challenges due to the covid-19 pandemic as the pharma industry faced tremendous difficulties in taking immediate steps to create more accessible Covid-19 treatment for the affected. As a result, BPL introduced a generic drug named 'Remdesivir,' which is US FDA approved for emergency use. This generic medicine was introduced by BPL as the first pharma company across the world for the cure of the coronavirus, which gave them the limelight in other countries as well. Sequentially, it launched some other drugs related to covid-19 treatment.
- ✓ BPL is relentlessly supporting by distributing medicines throughout the country and ensuring an uninterrupted supply of drugs to meet health crises. For example, BPL provided around 5 million vaccines to GOB warehouses across the country, and it got import, storage and delivery charge for this. And the company earned huge profit after deducting relevant expenses, which is non-recurring income, as the delivery is only depending on further orders, not included regular supply.

2.5.2 Accounting Practices

2.5.2.1 Policies of accounting

While preparing financial documents, BPL always follows IFRS International Financial Reporting Standards and IAS International Accounting Standards, two accounting standards adopted by the Bangladesh government. Management shows carefulness during the preparation of the financial framework and keeps under the provision in preparing financial documents. Accounting policies follow all of these years strictly, and there will be no further adjustments made to this accounting policies that may affect the future financial records establishment.

2.5.2.3 Provision of accounting practices

BPL prudently prepares financial statements and demonstrates awareness during review and control. The organization has effective and well-designed procedures for internal management and accounting reporting. These methods are verified by experienced professionals so that the principles and practices are correctly applied at every step to keep the documentation error-free. In addition, since these reports are publicly uploaded, the quarterly and yearly reports are under constant review by the Board's selected Audit Committee.

2.5 Operations Management and Information System Practices

2.5.1 Domestic portfolio expansion

BPL has added 26 new products to its existing medicine portfolio; these four new products were launched for the first time in Bangladesh. In addition, five more new drugs introduced for gastrointestinal and hormonal have been added to the domestic market.

2.5.2 Medicines for Covid-19 treatment

To endure the emergency treatment of COVID-19, the BPL took immediate action. With the approval of the US FDA, on May 21, 2020, it launched the generic version of Remdesivir in Bangladesh. Thus, BPL is the first pharmaceutical company to manufacture generic drugs for the treatment of COVID-19, got much acclaim around the world. Subsequently, the company developed a repurposed drug for the treatment of COVID-19 patients.

In this pandemic, BPL ensured the smooth delivery of medicines and gave every possible support to the health workers, patients, and employees for any health crises.

2.5.3 Global market

BPL has done 63 registration of 50 products in 20 countries for global expansion and integrates export business. It incorporated two new cardiovascular drugs in the US pharma market, one of the most significant pharma industries in the world. Besides that, the company got confirmation from the German Regulatory Authority and Malta Medicine Authority (European Union). It has

expanded its global market by adding four new countries: Maldives, Pakistan, Nicaragua, and the Dominican Republic

2.6 Industry and Competitive Analysis

2.6.1 Leading pharma company

BPL is the only pharmaceutical company that exports medicines in countries across the world vastly. It is continuously expanding its global market and now exporting medication to more than 30 countries. It exports drugs to the US pharma market, one of the world's dominant pharma industries, which is the strongest side of becoming a leader. It makes medicines affordable, more accessible to all across the globe.

2.6.2 Powerful R&D teams

It has a modern technology-developed research lab in which research and development teams develop a wide range of generic products that are pretty impossible to imitate. This lab has facilitated the development of unique and complex products that create exceptional market opportunities for the company. It has expanded its existing portfolio with high value, unique and original drugs to get the most potent market growth. In addition, it is getting stronger its APIs portfolio by adding patented products.

2.6.3 Global acceptance

BPL reached its benchmark for maintaining the highest global regulatory standards while manufacturing. It has audited and approved by some prominent agencies:

- ✓ US FDA
- ✓ Therapeutic Goods Administration (TGA), Australia
- ✓ Malta Medicines Authority (European Union)
- ✓ German Regulatory Authority
- ✓ Gulf Central Committee (GCC)
- ✓ World Health Organization (WHO)

2.6.4 SWOT analysis

2.6.4.1 Strengths and weaknesses (Internal, Company)

i) Strengths

- ✓ **Distribution Network:** BPL set a strong distribution network to reach potential markets, industries across the globe smoothly.
- ✓ **Diversified brands Portfolio:** It has a 300 generic medicines portfolio and produced many APIs that created solid differentiation.
- ✓ **Unique products:** The Company has a unique and robust brand portfolio that includes patented drugs that are impossible to copy.
- ✓ **Global market share:** It already has its global market in more than 30 countries. It is constantly expanding its global market to make stronger its export business.
- ✓ **Dynamic human resources:** BPL holds genuine dynamic and robust human resources by which they are constantly leading its market dominantly. Day by day, the company is getting more substantial within the pharma industry.

ii) Weaknesses

- ✓ **Powerful competitor:** Square pharmaceuticals limited is the powerful competitor of Beximco pharmaceuticals limited. Square has a larger market share than BPL.
- ✓ **Dependent on the foreign market:** BPL much reliant on foreign markets for its profit and sales.
- ✓ **Poor waste management:** BPL is trying to dispose of its wastage appropriately; it is still unable to manage its waste correctly and fails to sustain the environment.
- ✓ **Poor USP:** Though BPL has outstanding sales, it can still not define a unique selling proposition.

2.6.4.2 Opportunities & Threats (External, Market)

iii) Opportunities

- ✓ **New market entry:** As BPL has a solid overseas market and global acceptance, it has the most vital opportunity to enter different countries more quickly.
- ✓ **Increase market share:** As BPL responds quickly to the fight against COVID-19 treatment, it has created opportunities to increase market share, both domestically and abroad, which will reduce the gap from its competitor partners.
- ✓ **E-commerce presence:** Online purchases are significantly increasing in the pandemic, BPL could originate from various social sites or ensure its presence online through e-commerce.
- ✓ **New products range:** As BPL produces APIs and most brands are at the forefront of their segment, there is more opportunity to explore and expand their portfolio with more diversified solid products to create better options for affordable treatment.

iii) Threats

- ✓ **Seasonal supply:** The BPL has recently made huge profits from distributing vaccines for Covid-19, adjusting its profit-to-loss ratio. However, this is short term supply that could affect long-term gains after the pandemic is over.
- ✓ **Increasing Tax:** Pandemic is hitting hard on the state of the economy, and the government raises tax rates on supplies, production and other relevant expenditures, which can hinder smooth supply, increase production costs, reduce profit margins.

2.7 Summary and Conclusions

The economy has recently been torn apart by the Covid-19 pandemic and is going through a difficult time. During this epidemic, it is such a challenging task for any organization to continue operations. Amidst social barriers and challenges, BPL is relentlessly providing services to all its customers, employees, health professionals and others. Its performance during this challenging time is remarkable. BPL has made huge profits by distributing vaccines, launching 4 new products

in Bangladesh, expanding overseas markets to boost exports and launching Covid-19 medicines as the first pharmaceutical company to accelerate Covid treatment.

It is doing impressive performance throughout the pandemic to keep safe from any humanitarian crisis. The company has a dynamic workforce who are making it possible to do every task effectively. The people of this organization are the most prominent force that effectively executes any decision to achieve unexpected goals in any situation.

Moreover, the management practices of the BPL are pretty impressive, and they are very strict about doing things strategically and adequately. The company is meticulous about the proper application of prescribed procedures and strict adherence to business policies. Despite threats and vulnerabilities, the company is still an influential leader in the pharma industry and effectively leads this industry. It plays a more critical role in the distribution of the economy, and its export trade boosts the GDP rate along with huge profits. This organization is working for the betterment of the pharmaceutical sector and the continuous improvement of society and the environment's well-being. By contributing to the field of relentless service, BPL is building a great position locally and abroad. It is trying to make affordable medicines more accessible to all.

2.8 Recommendations

Beximco pharmaceuticals limited is much concerned about its industry reputation and continuously improving its products and services. Some recommendations I would like to suggest about their strategies, services, and management are

- ✓ **Emphasis on the local market:** BPL should emphasize the local market besides overseas markets as this country needs affordable medicines. As Bangladesh is a developing country, people of this country have little ability to spend on expensive medication. If BPL is working more on local market expansion, it will earn more profit from local markets.
- ✓ **More social responsibilities:** BPL should continue more social awareness programs for creating awareness among the nation. As a pioneer pharma company, they need to do these things more as the country passes such a health crisis.
- ✓ **Online presence:** BPL not much emerges in different social sites like other pharma companies. Though they are doing for people due to health crisis, people are getting into the internet more, and if BPL ensures its presence online, it will help keep them safe and aware of health conditions.

- ✓ **Manufacture more difficult-to-copy medicines:** This development sets BPL apart from its competitors and gives it a real identity in the pharma industry. Research and development teams should work harder to further develop these types of drugs, which will bring more stability to the Bangladesh pharma industry and help the pharma industry achieve a stable reputation around the world.
- ✓ **Make strong export business:** BPL keeps expanding its overseas markets to do strong export business. This trying should continue as it will help raise the GPP rate of our country, bringing improvement in the country's economy.

Chapter 3

"A study on the effectiveness of HRM practices in Beximco Pharmaceuticals Limited"

3.1 Introduction

3.1.1 Background of the report

This report is a reflection of my learning and experience. I have done an internship at Beximco Pharmaceuticals Limited under the Department of Human Resources. The training period was only for three months, and I worked from home due to the pandemic. This is a short time to learn something perfectly, especially online. Still, my supervisor was so supportive and helpful that I could know a lot for future career establishment. I have been involved in the recruitment and selection process and have gathered a handful of experiences. In this report, I have accurately presented my entire internship learning and experience with the help of my supervisor.

3.1.2 Objectives of the report

i) Broad Objective: Evaluate the effectiveness of HRM practices in Beximco Pharmaceutical Limited.

ii) Specific Objectives: This report has worked on specific objectives as well, such as,

- ✓ Analyzed various steps of recruitment and selection process
- ✓ Importance of benefits, compensation, and incentives
- ✓ Evaluates necessity of performance appraisals
- ✓ Strategic analysis on practices of human resources department of BPL
- ✓ Overall assessment of the organization's functional areas and their practice

3.1.3 Significances of the report

i) Industry learning: This report studied the general practices of BPL. And it has thoroughly evaluated the effectiveness of HRM practices in BPL. This report will help to learn the overall HRM activities of BPL, such as steps of recruitment and selection, behavior towards their human resources, cautiousness about employee's betterment, careful to provide training and development

opportunities inconsistently to hold dynamic workforce and so on practices taken especially for its workforce.

ii) Academic Learning: Students can use this data for further research in the future. They can also focus on additional factors that I could not able to concentrate on for some limitations. This report will help students to learn the effectiveness of human resources activities.

3.1.4 Scope of the report

This chapter presented an evaluation of the effectiveness of HRM practices of Beximco pharmaceuticals limited. It also provided a literature review related to HRM practices' effectiveness to demonstrate efficiency. BPL has a dynamic workforce, and the company constantly tries to keep its employees motivated, inspired by providing almost every kind of benefit. Therefore, this chapter is covered BPL's HRM practices and their effectiveness.

3.1.5 Limitations

- ✓ Due to the lack of experience in preparing this type of extensive report, there may be some unintentional mistake.
- ✓ Due to lack of suffice time, it became tough and nearly impossible to gather all the information's needed. I feel the time period of three months is certainly a short period of time if one want to get an in-depth knowledge about the job environment and the organization's in total lead.
- ✓ As this time online internship is done, therefore, faced difficulties to get necessary information instantly while preparing the report. Moreover, I have to wait a long for getting a response from the supervisor as everyone is doing remote work because of the pandemic.
- ✓ Primarily dependent on secondary data to prepare the report as there has no physical attendance during the internship

3.2 Literature Review

According to Cano, C.P. and Cano, P.Q. (2006), HRM stands for Human Resource Management, which works to achieve organizational goals effectively and efficiently. Human resources can be enhanced effectively and efficiently through proper HRM practice. HRM practices are the existing HR programs and strategies that apply to the organization that influences the achievement of organizational goals.

Ozbag, G.K.Esen, M. and Esen, D. (2013) mentioned, reputable organizations focus on effectively managing their human resources through various HRM practices. However, an innovative organization needs to do more because the company's HR is responsible for creating new and potential markets for new products and services. Thus, organizational innovation and HR are interrelated. This is why corporate innovation activities are dependent and determined by HRM practices. Innovative organizations rely entirely on HR activities and practices; thus, organizations need to increase the scope and depth of HRM practice.

Carda, N.E. Giner, TC and Benavent, F.B. (2014) explained, HR practices should initiate warehouse activities from the research and development department to increase employee involvement and knowledge. These are essential mandatory inputs for creating the value of an organization. There is an excellent connection of innovation with proper HRM practice, but most companies ignore these practices, which may not bring good effectiveness.

Jimenez, D.J. and Valle, R.S. (2008) described that companies need to have flexible, talented, risk-taking, and tolerant workers to build innovative and reputable companies in the industry. Such HR plays an asset for organizations. Appropriate HRM practices need to be adopted to inspire and motivate team members to be creative and innovative.

According to Maital, S. and Seshadri, D.V.R. (2013), there is a strong connection between the level of education between employees and employers because the level of knowledge is the key to motivation to be creative. Highly educated, talented employees create a diverse environment within the organization, creating exceptions in the work system. With cognitive knowledge, employees are driven to innovation. Innovation can build based on the employee's imagination level, intelligence, and creative knowledge. Therefore, organizational effectiveness depends on a wide range of HRM practices.

According to Hislop, D. (2005), Ability-Motivation-Opportunity (AMO) theory declares that the process of opportunity is known as performance power, motivation, and performance. Therefore, appropriate HRM practices improve and enhance HR capabilities and performance outcomes, such as innovation, creativity, high productivity, high quality, and highly profitable output.

Reward management, motivation and development training inspire employees are few effective HRM practices to achieve effectiveness and efficiency for becoming a committed and dedicated employee. Holding motivational staff levels is an essential but effective HRM practice for achieving stable, more incredible performance (Jimenez, D.J. and Valle, R.S. 2008).

Birkinshaw, J. and Mol, M. (2006) explained that system theory presents that the system includes inputs, processing, and outputs. In the same way, HRM systems in an organization comprise employees' knowledge, skills, capabilities (inputs), shaping employees' behavior by HRM processes (processing), efficient and effective HR systems, performance (Outputs).

Adequate research validates that there is a genuine relationship between the effectiveness of HRM practices and organizational performance. Therefore, HRM practices should ensure work freedom in the workplace, and management should create a diversified and monotonous free work environment to sustain employees' high-quality performance (Carda, N.E. Giner, TC and Benavent, F.B. 2014).

Cano, C.P. and Cano, P.Q. (2006) stated that effective HRM practices maintain a high retention rate and reduce turnover rates. As a result, employees become dedicated, sincere and committed to the organization, which leads employees to incredible and appreciative performance.

3.3 Methodology

3.3.1 Research design

It is a kind of descriptive report; thus, this report conducted explanatory research and adopted two types of explanatory research for a practical explanation.

3.3.1.1 Explanatory Research

This report conducted explanatory research as this report described the objectives elaborately. It is mainly used secondary research to analyze and explain. This report adopted two types of explanatory research.

i) Secondary research: This report presents a detailed and balanced explanation and a detailed literary review relevant to the report's objectives. The literature review has presented a more profound knowledge and a better idea of the initial purpose of the report. Also, the organization's website and annual reports have been used to gather authentic information as other secondary sources

ii) Interview of the supervisor: This report is examined correctly and monitored by a supervisor appointed from BPL at the time of preparation. An interview was taken to obtain some confidential and necessary information that is not disclosed publicly in need of protection.

3.3.2 Sample Population

I have covered a partial division of the Human resource department of Beximco pharmaceuticals limited. However, since the HR department of BPL covers a considerable ground and consists of various divisions as such, it was only possible for me to cover only a partial division of this department.

3.3.3 Sample size

My supervisor and 8 other employees of the Human resources department.

3.3.4 Data obtain

Both primary and secondary has used while preparing the report.

3.3.4.1 Primary data: Short interview from my supervisors

3.3.4.2 Secondary data:

- ✓ Company website
- ✓ Annual reports
- ✓ Articles

3.3.5 Data analysis

After gathering the necessary information, a detailed analysis has been done to study the main objective with greater depth and efficiency. Research has been done to get new inquiries to suggest practical advice.

3.4 HRM practices in BPL

Beximco Pharmaceuticals Limited has such talented and dedicated human resources. The company hires its valuable employees on the basis of various tests. To this end, HRM is working relentlessly to select such potential employees to manage management expectations efficiently. The HR department manages the department, plans, trains various programs and developments, evaluates performance, controls multiple functional activities, and provides benefits and incentives. HRM constantly works to keep employees motivated and motivated.

BPL's HRM practices a friendly, diverse, and cooperative work environment to increase employee productivity in order to achieve high professionalism and innovative performance. In addition, HR management emphasizes improving work efficiency by lifting the chances of attaining goals individually or as a whole

3.4.1 Diversified squad

BPL has about 5000 employees in various professions who are constantly giving such progressive results. This workforce is exceptionally talented, dedicated, and efficient in their respective fields. This team is the main asset of achieving goals, goals, and unexpected great success in any difficulty. The BBL has reached a top position through the relentless efforts of this diverse squad. This pool has over 1500 dynamic professionals who are helping to solve every problem in a significant way. Engineers, chemists, pharmacists, business graduates, trainees, doctors, researchers, scientists, microbiologists, consultants, etc., all work under one umbrella.

3.4.2 Practices of Training and Development programs

3.4.2.1 Schooling for professional development

BPL conducts dedicated training to ensure its workforce's learning opportunities and skills to maintain stability in achieving success and goals. These training programs are designed in different sections for different positions based on their needs. In addition, the company regularly provides extensive training for professional development and advancement for its employees in each functional area. These programs help employees cope with modern technology in rapidly changing environments and challenges. These pieces of training are entirely high standard which strengthens the employees' skills and abilities.

3.4.2.2 Resources of self-development

Rich libraries and online resources exist for staff self-development. In addition, BPL sends its staff abroad to take overseas training, seminars, and workshops to upgrade with the latest technologies.

3.4.2.3 Experienced trainers

Local and international experts and trainers are leading the training program. In addition, BPL has set up a dedicated training department comprising experienced professionals and experts to carry out training activities efficiently. These programs are helping to acquaint employees with the latest technology and modern developments in various sectors of the pharma industry.

3.4.2.4 Specialized training

BPL regularly arranges special training for its employees to upgrade their knowledge, skills, professional advancement, skills and consistency. In these programs, the staff received special training in different fields at specific times. In these programs, employees learn transferring technology, analytical testing, validation, data management, data integration, leadership skills, brand management, risk management, quality management and quality control. In 2019-20, about 779 employees locally and abroad took special training in 7284 hours in 10 different countries.

3.4.3 Practice of employment

The BPL practices equal opportunities for both men and women. HR management follows an embedded style to get a broad talented squad to get great benefits from diverse professions. Management during employment does not differentiate between genders, religion, caste, status. It has only selected the dynamic through the number of processing and testing.

Recently, BPL has about 160 female employees in various positions ranging from manufacturing to directors. Female employment in the pharma industry is relatively low. However, in the BPL, the female staff exists in the management committee and manages a particular part of the production line, which reduces the gender gap between the companies. Women's employment is

now growing in a different position than last year. Both female and male employees receive equal benefits from the organization.

3.4.4 Performance appraisal

Management regularly does performance appraisals of different positions to know the current performance status of employees. Benefits, incentives, increments, promotions etc. are depending on the assessment. Based on performance management, decides further steps. Management follows 5 points graphical chart for doing the appraisal, which includes

- ✓ Poor
- ✓ Below average
- ✓ Average
- ✓ Satisfactory
- ✓ Excellent

3.4.5 Competitive Rewards Packages

BPL manages to provide competitive advantage packages to retain the motivation of its employees. The company uses this strategy to reduce the turnover rate. Management reviews management by setting up a well-designed retention program including compensation, incentives, performance recognition, communication, feedback, consistent teamwork, cooperative guidance, etc., and evaluates employee pay increases each year. BPL offers standard pay packages and other benefits, such as holiday packages, annual leave, maternity leave, paternity leave, medical expenses, medical insurance, retirement benefits, and discounts purchased from another sister concern of the Beximco Group, Yellow.

3.4.6 Employee Beneficence

BPL provides regular free health checkups and consultations with experienced physicians to factory workers. Furthermore, the children of the workers get scholarships on the basis of the results of public examinations for admission in reputed institutions. Last year, more than 65 students received financial assistance. In addition, free lunches, annual picnics, cultural events,

family trips, etc., are arranged for the factory workers, and arrangements are made to strengthen the bonds between the workers and management.

3.4.7 Special Supports during the Pandemic

The ongoing Covid-19 pandemic creates the most challenging conditions for continuous production and supply of essential medicines while maintaining all the safety measures. However, as a pharmaceutical company, BPL needs to ensure an uninterrupted supply of emergency medicines to address the humanitarian crisis. Thus, the company management took various measures for maximum protection of the workers and endlessly supported any medical assistance from the beginning of the pandemic. Some significant steps are

- ✓ Work from home facilities
- ✓ After lockdown, practised rotation basis attendance to keep the office free from the crowd.
- ✓ Social distancing, disinfectant facilities, and wearing masks etc., are implemented at the manufacturing sites to maintain health safety.
- ✓ Provide salary on time, including those who felt sick, quarantined, and isolated because of COVID-19.
- ✓ Free medical checkup, medicines supply, and ambulance services
- ✓ Free cooked food supplies to those employees who were under lockdown zones.

3.4.8 Practices Health, Safety, and Hygiene in manufacturing sites

BPL management maintains safety and a healthy environment for the health of its employees. It provides healthy workplaces and maintains global EHS standards. The company strictly follows the required hygiene standards and safety guidelines at its manufacturing and operational sites.

BPL sets up environmentally friendly plants and technologies and keeps its lab noise and odor-free. All machinery and dynamic items were concealed and locked by sensors in order to save the employees from injury. Workers must wear safety gears, costumes, goggles, and eye and ear protection when working in labs.

3.5 Effectiveness of HRM practices of BPL

The BPL has a pool of professionals and encourages employees to gain attention, attraction, and motivation through reasonable practices. Therefore, BPL nurtures its human resources as an asset. For this reason, management always strives to maintain a suitable and inspiring environment within the company to create a diverse and high-quality work team. BPL's HRM management strategy is successfully experiencing the dynamic potentiality of its workforce through achieving mission and vision. The effectiveness of such excellent HRM practices gives the organization exceptional durability in achieving goals in any situation from outstanding and dedicated human resources. Here are some notable ones:

i) Employee turnover rate has reduced remarkably compare to last years. BPL is taking steps to improve their turnover rate and its showing its results.

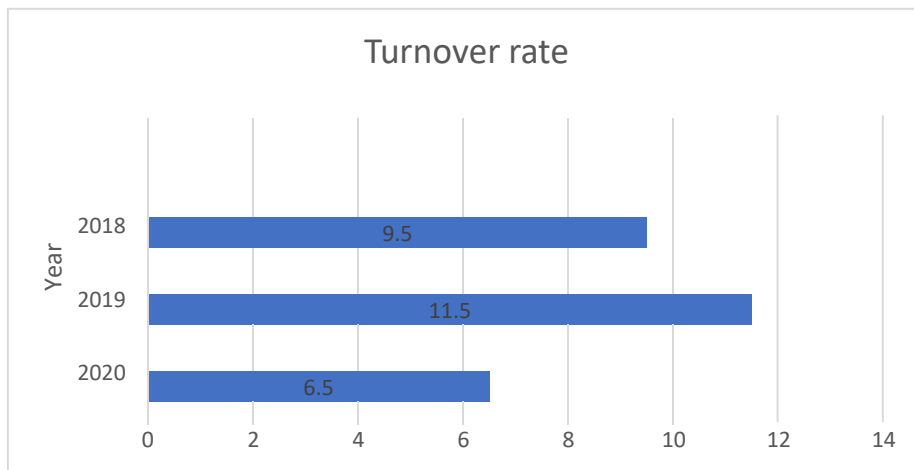


Figure: Turnover rate

ii) Management continuously improves its HRM practice and provides a competitive advantage to its human resources. BPL got a prominent research and development team that created some hard-to-find products that made a genuine difference for the organization. BPL was the first pharma company in the world to launch a generic version of Remdesivir, which accelerated the treatment of Covid-19.

iii) Despite the obstacles and challenges of the pandemic, BPL has ensured an uninterrupted supply and production of emergency medicines to facilitate treatment. Employees have worked tirelessly

to combat the health crisis and have provided unwavering support across the country that has proven the effectiveness of HRM methods. BPL has successfully dealt with the plight of Covid-19 with this incredible team; for instance, donations, awareness-raising, rapid production, instant medication, and vaccine delivery are doing efficiently. It is playing an admirable and essential role during the pandemic.

iv) BPL continues to expand its global reach in various countries and become even stronger in the export business. Its global acceptance is growing day by day, and it has recently entered four different countries as its supply responsibilities have been successfully managed. It may be possible due to the most vital aspects of the BPL and outstanding HRM practice.

v) The most significant part of the performance is that the BPL has consistently received the best awards for its outstanding contribution to the pharmaceutical sector. Recently, the BPL was awarded the most prestigious CPHi Pharma Award in the category of 'Innovation in Response to COVID-19' for its incredible contribution during the pandemic and being selected by highly experienced authorities worldwide.

vi) BPL is one of the most profitable and powerful pharma companies in the world. This company effectively leads the pharma industry due to its robust and prominent staff. This workforce works relentlessly for their organization and gives outstanding output according to its decided strategic ways non-stop in any difficulty.

3.6 Findings and Analysis

3.6.1 Analysis

BPL has passionate and dedicated employees who are relentlessly giving outstanding output to the company. They ensure smooth supply and production with continuous efficiency. Their performance offers BPL a significant position in the industry. The greatest BPL is getting stronger regularly with its strong team that includes all the experienced professionals. Human resources are the main component of any organization. The reputation of the organization depends mainly on the performance of human resources. The higher the team's performance, the more prominence the company will retain. The BPL successfully leads the staff despite many challenges, and the strong team overcomes every challenge with determination.

After analyzing the data collection, it can be said that the HRM practices of BPL are pretty strong. It is commendable the way it handles the issue for the well-being and skill development of its employees. This company is relentlessly working on the actions of employees to maintain their mobility, high-quality performance. The efficiency of this organization shows its efforts towards the development of its working team. Very few companies are working to develop their employees, and BPL is one of them that works hard to retain the motivation of the employees. Therefore, I prepared some questionnaires and did a survey with whomever I could get in touch with about the effectiveness of the HR policy within BPL. The questionnaires, along with the responses of the employees, are given below:

1. Do you plan to be at this company in the next two years?

Most of the employees had a positive response and showed an eagerness to stay with BPL but slightly expressed their concerns regarding the promotion process within BPL. They have expressed that the promotion process here is slow and takes longer than usual.

2. Do you feel comfortable contributing ideas and opinions in our workplace?

Almost everyone had a positive response to this question and has said that BPL and their seniors, welcome ideas and opinions from the employees.

3. Are you satisfied with the current benefits you receive?

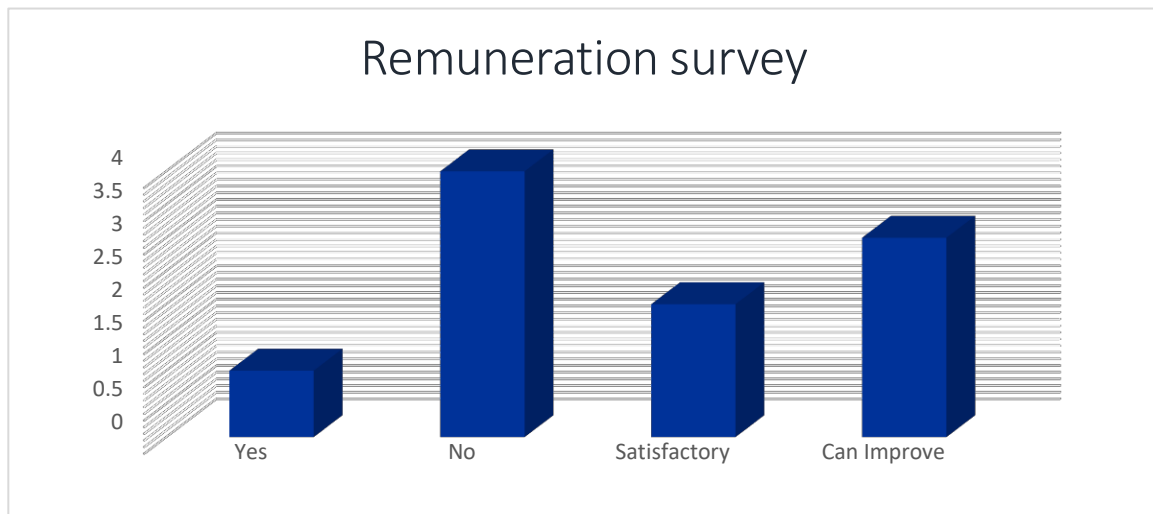


Figure: Employee remuneration satisfaction survey.

It is quite shocking but true that almost all employees are not completely satisfied with the benefits and remuneration they are receiving at present. Nevertheless, then again, taking it positively, we can say that it is human nature always to expect more.

4. Do you feel aligned with the company goals?

Everyone in BPL feels connected with the company goals and has set the company goals as their own in one way or another.

5. Do you feel that the vibe of the workplace is positive and motivating?

The junior-level employees have expressed their concern regarding the workload and uneven distribution of work but still, they feel motivated due to the constant support from their colleagues and their senior employees.

6. How satisfied are you with the HR policies of Beximco Pharmaceuticals Ltd.

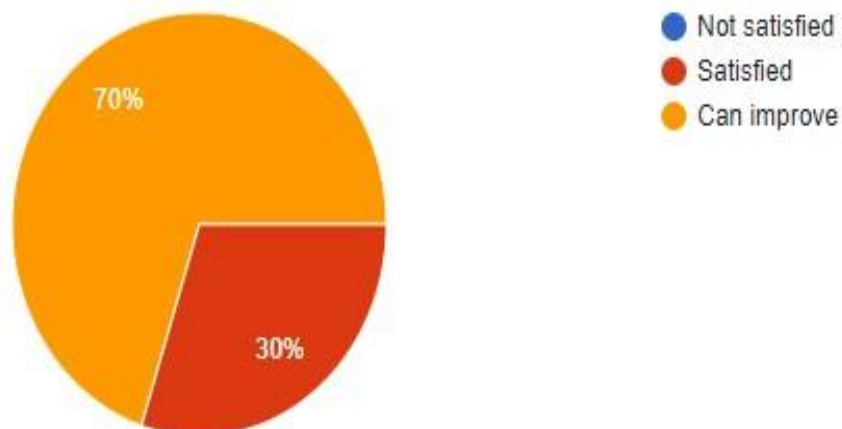


Figure: Employee Satisfaction Rate

More than half of the employees believe that the HR policies within BPL can improve and are gradually improving with the help of both young and experienced minds.

7. How was your work experience during covid 19?

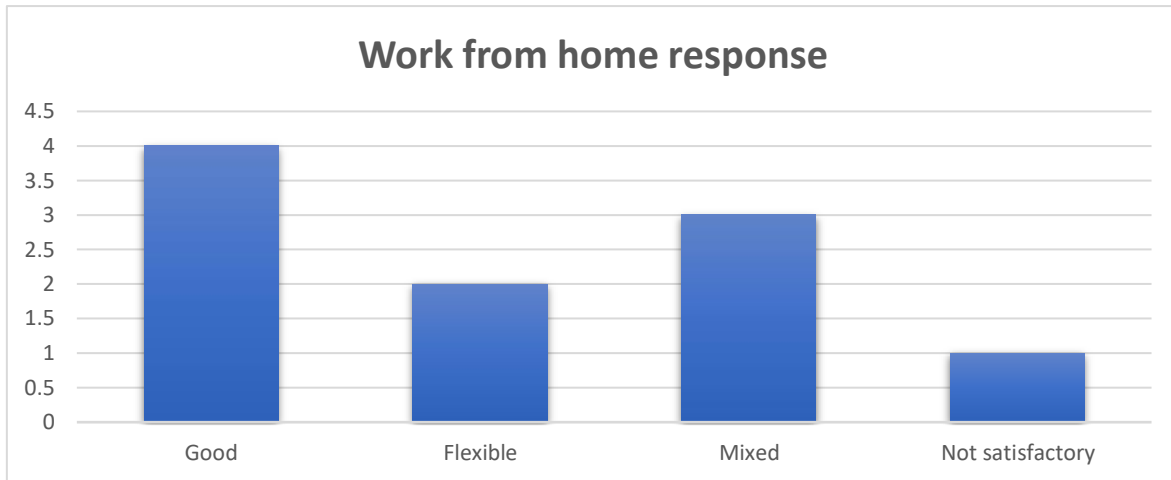


Figure: Employee work experience during COVID 19

I have found mixed reactions to this question; for some, it was a good experience as BPL was flexible with the concept of working from home. However, it was not a good experience for some, since they had to work without any time restrictions and did not have the work environment to focus on their work.

8. Does your company arrange enough training programs for employee development?

Since BPL arranges occasional training programs for employee development, most employees had an affirmative response to this.

These were the responses I received from the employees of BPL I could get in touch with. Though I have received almost positive responses to my questions, everyone still believes that there are areas of improvement within the HR department of BPL.

3.6.2 Findings

Some significant findings are given below:

i) BPL only follows the conventional method of hiring employees and job advertisements on their websites and office bulletins. BPL HRD faces problems in hiring a new employee for a specific position in a very short period.

ii) BPL HRD is extremely strict in maintaining the rules given by the organization. They do this so that they can maintain the office environment and the staff is under a certain structure.

iii) BPL has not yet taken the necessary steps to welcome online interns. They are planning to set a guideline and certain responsibilities so that the online interns joining BPL can get a structured format and proper working environment.

vi) In my questionnaire survey I have found that due to the pandemic employees showed mixed feelings about their working experience in BPL. Many people yet couldn't adjust and cope up with the new working environment.

v) During my survey I learned that employees are loyal to their organizations and they want to stay longer if they get the right environment and services from the organization.

vi) Junior-level employees have expressed their concern about the unequal distribution of work pressure. They felt that they were given a lot of work to do that was beyond their ability.

3.7 Summary and Conclusions

This report has analyzed the effectiveness of HRM practices in Beximco Pharmaceuticals Limited. I observed that the company works tirelessly to improve health by providing affordable medicines to all and strictly focusing on their goals. However, only a dedicated team can achieve this goal. For this reason, BPL focuses more on employees' improvement, welfare, skills development, training facilities, libraries and online resources for employees' self-development by providing uninterrupted opportunities for sincere team building. As a result, BPL gradually gets fantastic team members who are resolute to acquire goals—giving promising output and maintaining the company's reputation over the years.

This committed team member handled all the problems, challenges and obstacles to providing excellent output and maximum growth in the industry. With this strong team, BPL mainly leads as a pioneer. It quickly expands and strengthens its business roots in different countries. All these achievements can only be possible through concerted efforts. The BPL continues to train its working pool to maintain the team's high performance. Even an epidemic cannot prevent the timely execution of strategies. Due to the efforts of its diverse and experienced team, BPL has consistently won many prestigious awards.

Thus, it has proved that a good team is a resource of any organization that willingly takes responsibility for any problem without any objection. The strongest team in the BPL has confirmed that a dedicated team can touch prestigious heights both in the industry and globally. In addition, BPL's HRM practices have proven how effective it is by targeting BPL's consistent achievements.

3.8 Recommendations

As BPL systematically conducts its operations with well-designed strategies so as an intern, it is pretty complicated to recommend something very compelling. I have my internship online and faced many difficulties gathering information that could be less difficult by the physical office. The supervisor was much help, so I got much help from him, but an internship is too short to know everything in detail. Secondary sources will not be enough for getting every authentic information. After analyzing the collecting data, I got that HRM practices effectively hold employees' dedication and sincerity. Still, there have opportunities to bring improvement, and some recommendations are suggested below for future better growth:

i) More exposure on branding: BPL should work on branding exposure more. There has less information and least direction on branding. BPL is the largest brand, but it is doing the least activities on branding to get more exposure and attention. Most people do not have a clear idea about how this brand establishment.

ii) Job vacancy should be circulated on social media: Vacancy announcements are broadcast on the company's website and office bulletin only. The company should be distributed this announcement through social sites to get more potential and talented candidates.

iii) Outsource employees: BPL can also outsource employees from different HR firms so that it will reduce their work-load and as well as can properly focus on the daily task in hand.

vi) Opportunities for fresh graduates: BPL only prefers experienced people for its company. However, the company can create better opportunities for new graduates as now graduates are more talented and prompt to take significant decisions accordingly.

v) Well-designed online training: BPL should work on their online training. During the pandemic, every official work is doing online, and online is less effective for getting proper guidance from BPL management. Therefore, management should work to increase online effectiveness.

vi) More Information HR activities: There has the least information about BPL people on their websites and office bulletin. Moreover, BPL employee hesitates to give much information because of security and safety issues. Therefore, BPL should provide some more detailed information about their people's activities.

vii) Coping with the pandemic: BPL should take proper measures to discuss with their employees that what type of problems they are facing during work and trying to fix them.

viii) Improving retention rate: Since employees want to stay with the company, they should be more careful about the promotion structure of the company. They should be given appropriate benefits and the policy of retaining them should be improved. This will motivate them to work harder which will help reduce employee turnover.

ix) Equal distribution of work-load: Special attention needs to be given to the proper distribution of the work-load. So that no employees feel that they are overburdened with works while others have times to spare.

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