



NORTH SOUTH UNIVERSITY

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GROUP REPORT

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SUBMITTED TO:-

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Lecturer, North South University.

Course- MGT351; Sec-05

Date-2ND August 2016.

**Human Resource (HR) Policy
of
Square Pharmaceuticals Ltd**



SQUARE

**PHARMACEUTICALS LTD.
BANGLADESH**

LETTER OF TRANSMITTAL

The Lecturer,

Md. Al Amin (Mli)

School of Business (Management Dept.)

North South University

Bashundhara, Dhaka

Subject: Report on HR Policy of Square Pharmaceuticals Ltd.

Sir,

It is our great pleasure to submit the report titled “**Report on HRM issues of Square Pharmaceutical Ltd**” to you. We have prepared this report, as a part of the course Human Resource Management system (MGT-351). To make this report up to the standard we tried our best to fulfill the requirements by implementing the knowledge we have gather from the course.

We have tried our level best to make this report holistic & informative enough. Besides this, there may be some shortcomings. We would be grateful if you consider those from excusable point.

Sincerely yours,

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Acknowledgement

Nothing can be accomplished alone. Without the help of the number of persons, the success remains silent. We are very much fortunate to get the sincere guidance & supervision from a number of people. We must admit without them, the project wouldn't have been complete.

First of all, I would like to express my gratitude to the almighty Allah for showing us the correct path for the successful preparation of the report. Preparing a report as a group takes effort, determination and cooperation. Combining these factors along with the information gathered, contributed by each of the group members, allows us to successfully complete the report and submit it to the lecturer's desk in time. We have been fortunate to have the support, assistance & encouragement of a number of individuals while preparing this report, without their support, it would be hard to complete this study.

First of all, we convey our sincere gratitude to our respective faculty member Mr. Md. Al Amin sir, lecturer in School of Business, North South University. You are such a good instructor who helped us in understanding the course materials. Then secondly, we would like to thank to Mr. Mozammel Haque for proving us with valuable information regarding the Human Resource system of Square Pharmaceuticals Ltd. without which the report would be worthless. Finally, our sincere gratitude goes to our friends & classmates who helped us whenever we needed. Despite our sincere efforts, there may be some shortfalls in the report. We apologise for any such unintentional errors.

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Executive Summary:-

The pharmaceutical industry in Bangladesh is one of the most developed technology sectors within Bangladesh. It is one of the most developed hi-tech sectors in the country's economy. It has significantly grown in Bangladesh in the last two decades. Square Pharmaceuticals Ltd is the flagship company of Square Group. Founded by Mr. Samson H Chowdhury in 1958 it became a Private Limited Company in 1964. It was an effort of four young enterprising men who gave us a great revolution. It brings not only an economical change in our country but also showed us the way to being entrepreneur.

Square Pharmaceuticals Company Report provides a complete overview of the company affairs. All available data is presented in a comprehensive and easily accessed format. The report contains the company's profile and information about the company's current HR system, Recruitment, selection process of the employees, their training and development, vision-mission and benefit plan. The report also includes development analysis, product scheme and current achievement.

While making this report we found out that, HR department of Square Pharmaceuticals Ltd is one of the main key to the company's success. Recruitment, Selection of the best employee is the most important policy of the HR department. The company has well designed training programs for the employee which helps them to get the best out of the employee. The company has great financial incentives for the employee which motivates the employee to give the best for the company.

Surely, with strong leadership & the implementation of the best HR policy in Bangladesh, they surely are a force to be reckoned with.

Introduction:-

SQUARE Pharmaceuticals Ltd. (SPL) is the leading Bangladeshi pharmaceutical company and it is the most successful venture as well as the **'Flagship Company'** of the **'Square Group'**, a renowned local business conglomerate. It has been continuously holding the first position among all national and multinational companies since 1985. It was established in 1958 and converted into a public limited company in 1991. It was listed in DSE (Dhaka Stock Exchange formerly known as DSEX) in the year 1995. The sales turnover of SQUARE Pharmaceuticals Ltd. was more than Taka 30.28 Billion with about 16% market share having a growth rate of about 7.4% according to the 2014-2015 annual report of SQUARE Pharmaceuticals.

SQUARE today symbolizes a name – a state of mind. But its journey to the growth & prosperity has been no bed of roses. From the inception in 1958, it has today burgeoned into one of the top line conglomerates in Bangladesh. SQUARE Pharmaceuticals Ltd., the flagship company of SQUARE Group, is holding the strong leadership position in the pharmaceutical industry of Bangladesh since 1985 & is now on its way to becoming a high performance global player. SQUARE Pharmaceuticals Limited is the largest pharmaceutical company in Bangladesh.

SQUARE Pharmaceuticals Limited has extended her range of services towards the highway of global market. She pioneered exports of medicines from Bangladesh in 1981 and has been exporting antibiotics and other pharmaceutical products. This extension in business & services has manifested the credibility of SQUARE Pharmaceuticals Limited. Not only that they are the biggest exporter of drugs to 40 countries among 4 continents (Approved by UK MHRA & TGA- Australia). They maintain Quality Assurance at each steps & gives equal emphasis on leadership, technology, quality & passion.

With strong leadership & the implementation of the best HR policy in Bangladesh, they surely are a force to be reckoned with.

Methodology :

Methodology is an important part of the study. It is designed in such a way so that it correspondent to achieve the objective of the study. It includes sampling procedure, data collection procedure, and also procedure of analysis the data. The information used to prepare this report has been collected from both primary source that has been collected formal and informal interviews and secondary source that has been collected from annual reports, articles and online which together provided more comprehensive information.

During interviewing, the manager has decided to not give some information about the HR system for which there were some difficulty to collect all the information to make this report. We had some limitations to collect all the necessary information. For many things we had rely on our surfing from the internet.

Especially in Benefits Offering, the HR manager were reluctant to give any information regarding their company at all. They said it was confidential. We had to undergo a lot of hardship to do this part. Most of our data has been collected from internet, their annual report & some other sources all of which are mentioned in the bibliography section.

Part – A

Company profile

- ✓ Background Information.
- ✓ Mission & Vision Statement.
- ✓ SWOT Analysis.
- ✓ SHRM.

Background Information:

Square Pharmaceuticals is the parental company of Square group. Square Pharmaceuticals Ltd, the flagship company, is the largest pharmaceutical company in Bangladesh. It is holding a strong leadership in the pharmaceuticals of Bangladesh since 1985 and is now on its way to become a high performance global player.

The company was founded by Samson H. Chowdhury along with three of his friend at a small town in Pabna, Natore Bangladesh (formerly known as East Pakistan that time before independence). It started as a partnership firm in 1958 but it became a Private Limited Company in 1964. After the independence of Bangladesh in 1971, in 1974, it obtained Technical collaboration with Janssen Pharmaceuticals, Belgium, a subsidiary of Johnson & Johnson. In 1987, it received Licensing Agreement signed with F. Hoffman-La Roche & Co Ltd. It went public in 1991 & was first listed on the Dhaka stock exchange (DSE) in 1995. It first offered public shares in the market in 1997 & in 2001 it won the National Export trophy for exporting pharmaceuticals. In 2007, Square Pharmaceuticals was enlisted as UNICEF's global supplier.

When Samson H Chowdhury passed away on 5th February 2012; his son, Samuel S. Chowdhury took over the leadership & became the Chairman of the Board. Under his leadership, Square has been performing quite well in the Pharmaceuticals sector. The sale turnover of Square Pharmaceuticals in the year 2014-2015 was about taka 30.28 billion with a market share of about 16%; maintaining a growth rate of 7.4%. Its current managing director & CEO is Mr. Tapan Chowdhury. According to the 2014-2015 annual report of Square, the current number of employees is 6710.

Square Pharmaceuticals Ltd has extended its range of services towards the highway of global market. In the near future, they are planning to prepare Genetically Modified Drugs (GMDs) to find cure for many life threatening diseases like Alzheimer, cancer, HIV AIDS etc.

Mission:

Square Pharmaceutical Limited Mission is **“to produce and provide quality & innovative healthcare relief for people, maintain stringently ethical standard in business operation also ensuring benefit to the shareholders, stakeholders and the society at large.”**

Vision:

Their vision is **“business as a means to the material and social well being of the investors, employees and the society at large, leading to accretion of wealth through financial and moral gains as a part of the process of the human civilization.”**

These are Square Pharmaceuticals mission & vision but their main objective is to conduct transparent business operations within the legal & social frame work with aims to attain the mission reflected by their vision. While their corporate slogan is **“Jibon Bachatey, Jibon Shajatey”** their corporate focus is to emphasize on the quality of product, process and services leading to growth of the company imbued with good governance practices. They never compromise when it comes to quality- they always ensure 100% quality is delivered. Their Quality Assurance team is very agile & they are always committed to give 100% effort in everything they do. Not only that, they are always dedicated to advanced technology.

All of these things combined with the best HR policy ever to implement in Bangladesh explains why it is able to hold no.1 position in the Pharmaceuticals sector ever since 1985.

SWOT Analysis:-**Strengths:-**

- ✓ Sufficient number of highly experienced and skilled employees
- ✓ Reputed company, and recognized brands
- ✓ Large customer base
- ✓ Local source of raw materials.
- ✓ Strong Corporate Governance.
- ✓ Greater Customer Loyalty.

Square Pharmaceuticals has highly experienced working who are internationally experienced. Their mid-level managers are also highly skilled & efficient. They are a very reputed company which has been providing medicine for people for a long time. It has created a very strong & large customer base which is one of the many reasons for the firm's success. The resources they use are collected locally, so availability is never a big issue. Also they offer inexpensive products which give a door-way to cost efficiency.

Weakness:-

- ✓ Absence of Advanced Technology.
- ✓ Less Organized.
- ✓ Time Consuming Decision Making Process.
- ✓ Inefficient Debt-Asset Management.
- ✓ Minimal profit.

It does not use advanced technology in its manufacturing unit as it's expensive & not yet available in Bangladesh. Also, the internal and external operations are not organized enough. As a Bangladeshi company, like others, it has bureaucratic decision making process. As a result, the decision comes from the upper level which is very much time consuming. Square Pharmaceuticals has inefficiency in asset management system. Lastly, as it offers its products at a very cheap price, the profit margin is much lower than other pharmaceutical companies.

Opportunities:-

- ✓ Govt. Support.
- ✓ Loan Offering from Prestigious Banks.
- ✓ Exporting abroad, entering global market.
- ✓ Possible new product units.
- ✓ Larger Market share.

The government of Bangladesh has huge support for pharmaceuticals companies. As a result, the company can gather capital easily from a different type of sources. So, expansion opportunity is high. As SQUARE is a reputed company and produce high quality products at the cheapest price, it has huge opportunities to go global. And locally, it has earned reputation. As a result, there is a chance of gaining more market share in future. If it provides this type of product consistently, the competitors will not be able to defeat this company.

Threats:-

- ✓ Number of competitors.
- ✓ Volatile exchange rate.
- ✓ Innovative products by others.
- ✓ Acquisition and Merger.
- ✓ Hiking price of raw materials.
- ✓ Inadequate Power supply.

Due to price hike of raw material, the production cost is going higher day by day. As it's a local company, it will not affect much, but for going global, it's a big barrier in the sense of price. Inadequate supply of electricity disrupts the production system time & time again. Private power system requires more expenditure. For importing raw materials, or exporting its products, it depends on currency exchange rate which is very volatile. It makes the profit margin uncertain. Lastly, the industry is a growing one. So the competitors are growing in number day by day & they are producing much more innovative products than Square Pharma. Beximco, Incepta & Acme are doing quite well in Bangladesh.

Strategic Human Resource Management:-

Strategic Human Resource Management process (SHRM) involves formulating and executing human resource policies and practices that produce the employee competencies & behaviors the company needs to achieve the strategic aims. Shortly speaking, SHRM aligns HR practices with organizational strategic goals. It is one of the key indicators of a business' success.

SQUARE, with its progressive business outlook, believes and practices corporate work culture with a classic blend of efficiency and equity. SQUARE believes in company growth by increasing efficiency level of employees. That's why they offer excellent environment & support develop an employee's skill & to upgrade his/her knowledge. For that, they ensure that they hire the right person for the right job at the right time.

SQUARE values productivity as the spontaneous contribution of Human Resources. Strategic Human Resource Development Programs are the energy sources for SQUARE HR for running towards the zenith of success. Flow of clear & specific information and justification of queries play the vital role to ensure the market reputation of SQUARE as the most trusted and transparent company and it enriches the motivation level for who are the real contributors and owners of his / her own jobs.

At SQUARE, HRD symbolizes the unique blending of professionalism as well as sharing the stress and success equally like a family where every member has deep concern, feelings and pride for their own company SQUARE. HR ensures the strong supporting role to develop & implement HR policy guidelines for ensuring uninterrupted operation and spontaneous participation to achieve organizational objective as well as fulfillment of employee needs. HR is maintaining an effective way to deal with labor union & still no unrest has been recorded as dispute. Personnel working here are taking care of SQUARE as if it is their own family. Employee-employer relation is cordial & supporting always.

Part – B

Recruitment & Selection



Recruitment:

Recruitment is a process by which organizations can locate and attract individuals to fill job, recruit new employees to replace those who leave or are promoted, to acquire new skills, and to permit organizational growth. **Recruitment** is the process of searching the candidates for employment and stimulating them to apply for jobs in the organization. Recruitment is the activity that links the employers and the job seekers.

Recruitment is a process of finding and attracting capable applicants for employment. The process begins when new recruits are sought and ends when their applications are submitted. The result is a pool of applications from which new employees are selected.

Square Pharmaceuticals believes in company growth by increasing efficiency level of employees. So effective planning and recruiting is very much needed for the Human Resource Department (HRM) of this company. Recruitment follows HR planning and goes hand in hand with the selection process by which organizations evaluate the suitability of candidates for various jobs.

Recruiting candidates (build a pool): Without successful recruiting to create a sizable pool of candidates, even the most accurate selection system is of little use. Square Pharmaceutical Limited intends to attract the talented pool of personnel existing in the country. It does its utmost to provide them with an excellent equal employment. So from Square Pharmaceuticals Ltd point of view, recruitment takes place the whole year whenever it is required or needed. It may be once in a year in more than that.

The company recruits people from external sources at all levels. For executive positions, skilled, experienced and reputed employees are hired from the outside.

- For marketing department, the company fills higher positions through internal promotion only.

- Fresh graduates are recruited at the entry in the post of medical promotion officer (MPO). The company does not seek any experience for recruiting entry-level employees.

To attract outside candidates, advertisement is done through newspaper, job sites and company's Web-site.

Types of Recruitment:

Temporary Staff:

From emergency same day cover, to long term placements, we have an extensive database of vetted, available temporary workers who are able to hit the ground running.

Permanent:

Clients who use our permanent service save time, money and have a wide candidate selection. Our candidates are selected from the quality applicants attracted to Lifeline. Only the most suitable are presented, with clear CVs and accurate summaries, then we manage client interviews, submit the offer and handle the acceptance.

Temp to Perm:

A popular method of recruitment, this process gives a trial period for both employer and employee. You get a real time view of the individual; quality of work, strengths and weaknesses, personality, compatibility, aspirations and much more. Candidates ensure they fit in. Everyone gains.

Fixed Term Contracts:

Clients wish to engage an employee on a fixed term contract and approach Lifeline to identify candidates. The procedures are the same as with the permanent recruitment.

Managed Projects & Consultancy:

We can assist with media purchasing, CV selection, call handling and response management, panel interviewing and skills testing.

1.3 Sources of Recruitment:

<i>Internal Recruitment</i>	<i>External Recruitment</i>
<ul style="list-style-type: none"> • Transferring • Promotions • Upgrading • Demotion • Retired employees • Retrenched employees 	<ul style="list-style-type: none"> • Press advertisement • Educational institution • Placement agency • Employment Exchange • Labor Contractors • Unsolicited employee

Steps of Recruitment in SPL:-

Employee Budget:

Every department prepares a budget of employee according to the requirements in their department. It may be at the beginning of the year or when vacancy is created or when someone leaves one's job.

Requisition:

After making employee budget they give a requisition to HRD mentioning specific number of employee they need. Moreover, job description, job specification and others requirements are mentioned here.

Justification:

Given requisition is verified, justified & confirmed through analysis whether the requisition is logical or not. If HRD thinks the requisition is reasonable it precedes the recruitment process otherwise not.

Approval:

After getting the authenticity of requisition HRD gives an approval of it.

Advertisement:

When the requisition is approved they give advertisements in different way to attract the probable employees. The means they use to attract the employees are-

- Newspaper
- Prothomalo jobs
- Square website
- Mailing to the existing employees through E-mail

Candidates get 10 days to apply for job.

Receiving CVs:

After that, selected CVs are received & the selection process starts from here.

Sort out:

From here selection is started. From huge of candidates someone is selected for next step and most of the candidates are rejected due to inferior quality.



The selection process of SQUARE Pharmaceuticals:-



What is selection all about?

The main objective of selection process is to choose the right person for the right job. All the selection activities, from the initial screening interview to the physical examination if required, exist for the purpose of making effective selection decisions. Each activity is a step in the process to identify which applicant will be successful if hired. Successful, in this case, means performing well on the benchmarks the organization uses to evaluate and appraise personnel.

COMPLETION OF APPLICATION FORM

Application form is the specific employment form used to get specific information which the organization wants. In this step applicants are asked to complete the organization application form.

Preliminary Screening of Applications

The number of applications normally received against any vacant position is usually very large. This makes it especially challenging to select the right people from this huge pool. Moreover, it should be remembered that conducting tests and interviews for all the candidates

may not be always feasible and cost efficient. For these reasons SQUARE screens out candidates who don't meet the specific standards for a particular position before going ahead with the selection process.

Primary Interview

After screening the CVs, SQUARE arranges primary interviews for the remaining candidates. These interviews basically used as a method of judging the candidates to see if they are worthy of the final shortlist prepared for the next step. Interviews are intended to get information from candidates regarding their, background, experience, education, training and interests to evaluate their suitability as per the requirements of the organization. In SQUARE Pharmaceuticals, most of the interviews are

Assessment Centre

In this stage, several candidates who remain for consideration are asked to give different types of tests. These tests can be group test, individual test, critical problem solving session, role play, management games and presentations. All of their activities are monitored by the respective assessors. They are then judged according to the factors like their leadership quality, decision making, influencing capability etc. SQUARE's Assessment center evaluation is very structured where every assessor is given an evaluation sheet using which they score the candidates.

Final Interview

The candidates who perform well in the assessment centers are called for the final interview. This interview is usually with the functional heads. During this interview the interviewer mainly checks the candidates' intentions, commitments, enthusiasm and optimistic outlook towards the role. References are checked to identify accuracy of information provide by employees, to detect damaging information and to avoid negligent hiring at this stage.

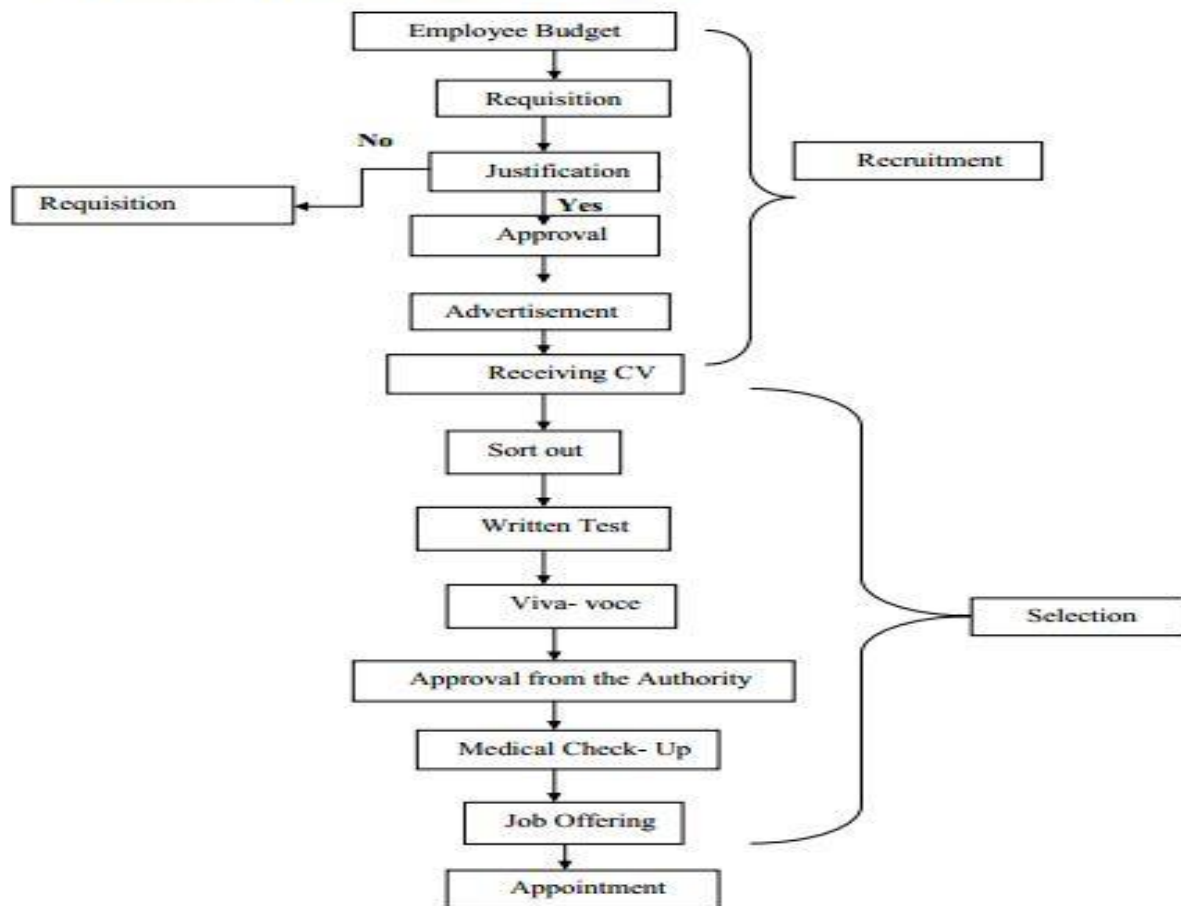
Medical Check-up

Once all the required tests are done, SQUARE Pharmaceuticals conducts various physical assessments. Some of these Physical tests include the strength and fitness test, drug test etc. . As an employee they should check it. Also it is done for the safety of their employees as it is important to know if there are any medical limitations that must be considered and if the person is physically fit to work in the organization. These tests are especially important for those candidates who will work in the factory, field and operations.

Job Offer

After a candidate successfully passes all the selection criteria, SQUARE Pharmaceuticals offers the job to that individual. These individuals are then offered employment contracts and asked to fulfil other procedures for the purpose of formal hiring.

Steps of Recruitment and Selection (MPO) in SPL:



Part – C

Training & Development.

- ✓ Why training?
- ✓ Objective.
- ✓ T & D process.
- ✓ Developing employees.

Why training is required?

In today's marketplace, it's given that everyone want increased efficiency, better performance – that is a bigger piece of the pie. Training also helps ambitious employees forge ahead in their own careers.

A well recruitment & selection policy doesn't ensure an effective employee. Training and development make an employee effective. Considering recent context of business, efficient & effective employee ensures the success of the organization. To increase productivity, satisfy customers, increase market share, increase profit; organization needs new idea, new technology & also needs training & development program. Square Pharmaceuticals LTD spends a large amount of resources on it. Their training & development program makes their employee skillful, efficient, update with recent changes.

Objective:

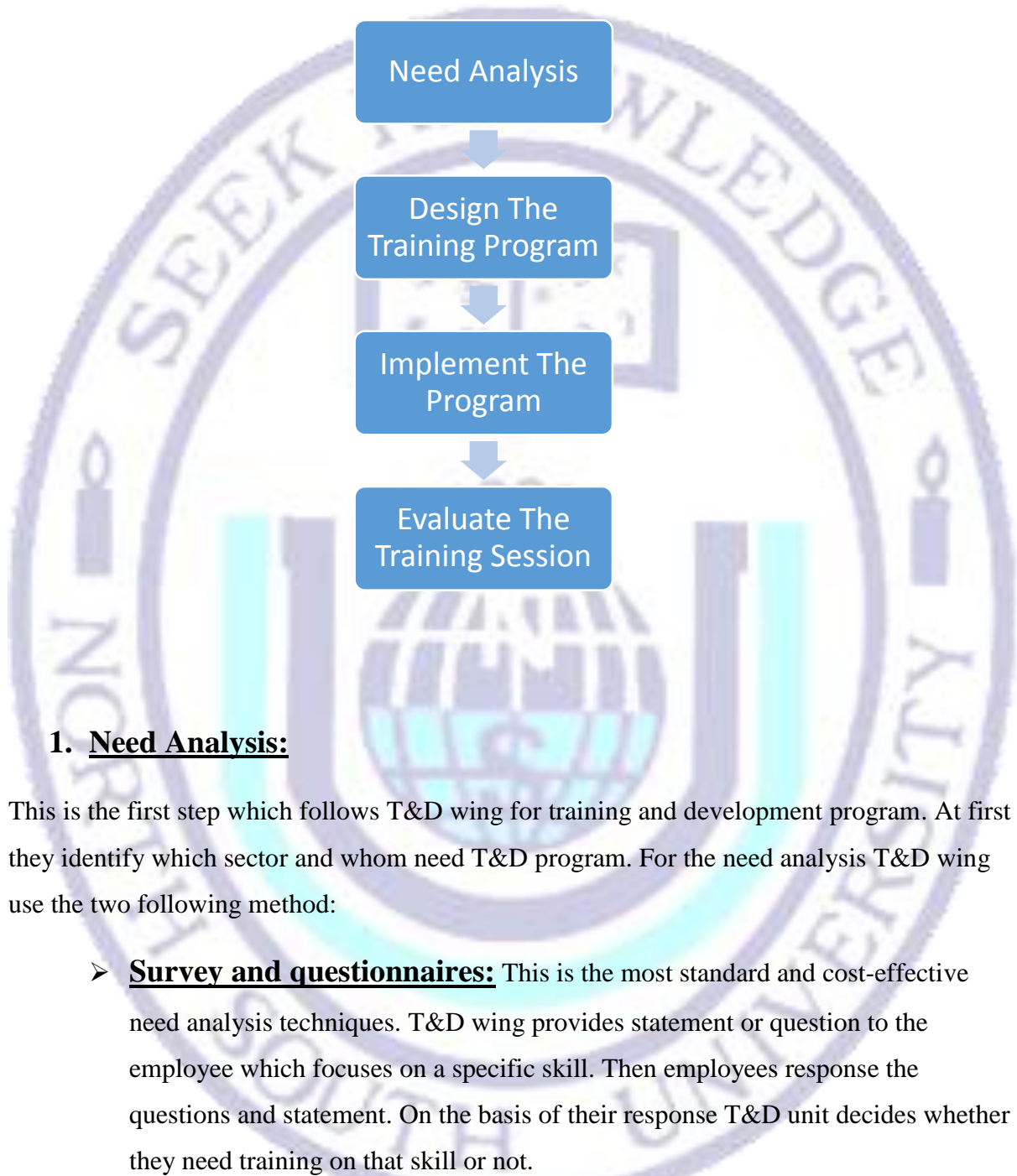
It is needless to mention that employee training improves skills, and add to the existing level of knowledge so that the employee is better equipped to do his/her present job, and prepare him/her for a higher level of job with increased responsibilities. The management of Square Group (Pharmaceuticals) is not an exception to this people development concept.

Towards continuous improvement, Square Group is fostering training throughout the organizations. Currently various sister concerns are conducting training program in differently but an effort is in progress for conducting training in an organized.

For proper and effective training and development program Square Pharmaceuticals LTD has a separate unit under Human Resource Management department which is called Training and Development Wing. A manager is the head of this wing. The main task of this unit is to train and development of the employee.

Training and Development process:

For effective T&D program organization needs to follow a systematic process. SPL also follows the systematic process of T&D. The process of T&D are:



1. Need Analysis:

This is the first step which follows T&D wing for training and development program. At first they identify which sector and whom need T&D program. For the need analysis T&D wing use the two following method:

- **Survey and questionnaires:** This is the most standard and cost-effective need analysis techniques. T&D wing provides statement or question to the employee which focuses on a specific skill. Then employees response the questions and statement. On the basis of their response T&D unit decides whether they need training on that skill or not.
- **Formal and Informal Interview:** T&D wing arrange an interview with the current employee. They try to find out the area where they need to improve by asking different types of question.

2. **Designing the training program:** After need analysis T&D wing start to design the training program. Base on the need analysis they set up a training objective. They also set budget for the training program.

3. **Implement the training program:**

SPL's T&D wing offers both the on the job and off the job training program. They offers a different range of training through local, regional and international training program which includes both functional and managerial level on the basis of training need analyze. The training program of SPL's are:

On-the-job managerial training:

- ✓ **Job Enrichment:** At times with the increase of work volume, employees need to be taking more responsibility than usual. In that case, someone may have to perform some duties previously performed by the employees from higher positions. But before that, that employee needs proper training to perform that duty. This is another reason to recommend training.
- ✓ **Job Rotation:** Especially in factory level, job rotation is a natural phenomenon. Mostly in production floor, 'assistant operators' and 'operation helper' are rotated in a specific intervals to give them an exposure in different machinery, which eliminates the risk of dependence upon few people who have got expertise on any particular machinery. But before an employee is rotated to another section, he/she has to be trained well. In SPL a lot of training is recommended considering the incumbent's upcoming Job Rotation.
- ✓ **Technological Advancement:** Technological advancement is a dynamic and inevitable process. Today's advance technology is no match for tomorrow's world. So Square Pharmaceuticals Ltd. has to upgrade its machinery frequently. With the incoming of new machines thus technologies, people related to that machine need to be trained on that new thing.

Off-the-job training:-

- **Field force training and development:** Every year T&D wing offer this training program for their sales people. After getting training they join to their respective market. After end of the every month they appear at examination for further development.
- **Management development training:** Managers play the key role of any organization. So they need training for their betterment. For the managers and executives T&D wing organizes management development training at SPL's headquarters, Dhaka unit and Pabna unit. For specialized training they send their employee to renowned local training institute.
- **Overseas training:** According to the need of the organization sometimes T&D wing send employee abroad for better training. Technical person of their factories attend factory assessment test in various part of the world for smooth operation of equipment.
- **Field forces refreshers training:** The purpose of updating product knowledge and selling skill of field forces training program occurs every month in different regions.
- **Territory manager training:** SPL divide the whole country into different territory. Every territory there is a manager. For the development of territory manager T&D wing offers training program two times in a year.
- **Distribution:** Every year after recruitment of Distribution officer and Data Entry Officer face a training program.

4. Evaluate the training session:

Training and development program finish with this step. After finishing training session T&D wing evaluate the effectiveness of the session and make changes if needed. SPL's T&D wing uses survey and questionnaire to evaluate the training session and observe past performance and present performance. T&D unit also analyze cost and benefit of the program. If cost is higher than the benefit the T&D unit changes the session.

The HRD also shares the following responsibilities regarding training:-

Selection of trainees: HR Departments asks for names from respective departments for training. On receiving the names, the department prepares the final list of trainees and intimates it to the training wing and respective departments for the timely release of the trainees.

Overseas Training: All the overseas trainings are coordinated by the HR Department.

Training Record Maintenance: Records of all trainings by the employees are maintained by the HR department in employees' personal file.

Developing Employees:

In an effective organization, employee developmental needs are evaluated and addressed. Developing in this instance means increasing the capacity to perform through training, giving assignments that introduce new skills or higher levels of responsibility, improving work processes, or other methods. Providing employees with training and developmental opportunities encourages good performance, strengthens job-related skills and competencies, and helps employees keep up with changes in the workplace, such as the introduction of new technology and SPL always require this developing policies over the employees.

Benefits offered:

Like other big companies in Bangladesh apart from their offered salary Square Group also offer benefits to their employees. Those benefits are:

Bonus:

Square group provides its employees with various kinds of bonuses. Their employees get 11-12 kinds of yearly bonuses. From them 5-6 are fixed which means their employee's will get fixed amount money as bonus. Other bonuses are like profit sharing. if the company is doing well their employee's will get bonuses.

Discount on products and services:

Square Group also provides its employees with discounts on their products. They provide 40% in Square Pharmaceuticals' product which is unlimited. For example if a employee buys 1000tk amount of medicine he or she has to pay 600tk only. Their employees also get 18% discount on Square consumer products like Radhuni, Meril etc. 50% discount on services of Square hospitals is also available for employees of Square group.

Provident Fund:

Square Group provides provident fund to its employees. After the end of each month their finance department cuts a fixed percentage of money from their salary. All these money are given to employees at the retirement or resigning from the job.

Life Insurance:

Square Group understand the importance the life of their employees. That's why they provide each of its employees with life insurance coverage.

Free Transportation:

Dhaka is getting busier day by day and the roads are getting full with traffic jam. Time is valuable so understanding the value of time Square provides its employees with free transportation. This free transportation helps its employees to be on time.

Free Lunch:

Square provide its employees with free lunch for each of its employees. Employees do not need to pay for this free lunch. They get this free from Square group.

Programs: Square arranges many programs for its employees. These programs are occasional as well as annual. They arranges annual picnic for its employees. As occasional programs Square Group arranges Iftar party and other programs.

Parental leave: Square provides parental leave for both male & female employees at work. In the case of female when they are pregnant the leave can be as long as 6 months with pay. But in case of males, it is one month only with pay if his/her wife is pregnant.



Recommendations:

1. To make recruitment and selection process more effective, top management as well as executives should be aware about the length of time consumed for total hiring process.
2. Top management should response promptly about their final selection decision to the HR team.
3. Top management should make the total recruitment and selection procedure easier and faster to overcome all the drawbacks of present hiring procedure and to ensure that managers cut down unnecessary bureaucratic rules and process.
4. Square Pharmaceuticals Ltd should be much careful about Recruitment and selection process, so that turnover rate is reduced than previous year as SPL is facing problem with the huge turnover rate in the field force.
5. The key to reducing bureaucracy for managers is to ensure that they are properly trained and fully understand the implication of the legal framework; the aims of the authority and good practice in recruitment and selection process.
6. HR often faces difficulties to accommodate trainee as there is not enough room to conduct training session. Therefore, HR should ensure a number of new training rooms to conduct training smoothly.
7. Square Pharmaceuticals Ltd should hire more employee in HR as they often face problem dealing with huge field force.
8. Square Pharmaceuticals Ltd. have a lot of departments, so they can follow De-Centralized management strategy.

Conclusion:

Square Pharmaceuticals Ltd is very well-known organization in Bangladesh, who always thrives for success. They have a very reputed working ambiance for the employee. They always value and respect their current employees. Because if this, their employee perform better than the employee of their competitors' company. Square Pharmaceutical Limited's strong recruiting and selection process. Before taking employees they analyze on those position. They find out what are the responsibilities they should perform. They also have a very well organized and fair selection process.

In the above discussion we can easily understand that, Square Pharmaceuticals Company mainly depends on their Human Resource distinguish of department. Their total activates is a very well defined, that's why their employee are more active than any other pharmaceuticals company.

Contribution Table

Executive Summary, Introduction, Methodology, Limitations, Organizational Overview, conclusion, Strategic Human Resources & the whole compiling.	Mahir Absar.
Recruitment process.	Faiaz Abrar Rahman.
Selection process	Md. Armaan Bhuiyan.
Training & Development process.	Rafiul Ahmed Peyas.
Benefits & Services & recommendations.	Md. Ishmum Hasan Chowdhury.

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The

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