Sonargaon University (SU)
Dhaka, Bangladesh

Thesis Paper

on

Human Resource Management Practices in Bangladesh:

A Case Study on Square Group of Companies

Submitted by:
Delowar Hossain
ID: EMBA2101022006

Program: Executive Master of Business Administration (EMBA)
Major: Human Resource Management (HRM)
Semester: Fall-2021

Submitted to:
Department of Business Administration
Sonargaon University (SU)
Dhaka-1215

Date of Submission
Date: 13-Jan-2022

Sonargaon University (SU)
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Submitted by:
Delowar Hossain
ID: EMBA2101022006

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Supervised by:
Md. Rasel Hawlader
Lecturer

Department of Business Administration
Sonargaon University (SU)

<u>Date of Submission</u>
Date: 13-Jan-2022

Letter of Transmittal

January 13, 2022

To,
Md. Rasel Hawlader
Lecturer
Department of Business Administration
Sonargaon University, Dhaka.

Subject: Submission of Thesis Paper on "Human Resources Management Practices in Bangladesh" A Case Study on Square Group of Companies.

Dear Sir,

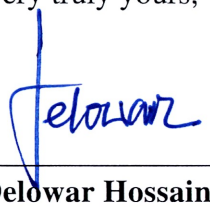
With due respect and honor, I would like to inform you that, I have successfully completed the requirements to entitle myself for the thesis paper, which is a mandatory requirement to completion of the EMBA program. This is a great pleasure for me to submit the thesis paper on, **"Human Resources Management Practices in Square Group of Companies"**. Here I gathered what I believe the most completed information available. I believe that it will provide a clear scenario of the HRM polices of the prominent industrial institution **Square Group of Companies in Bangladesh**.

This report is all about to synchronize my theoretical learning from EMBA program with the real corporate world. I attempted my every move to go through all the necessary materials, documents, guidelines, and other subsequent reports which fulfill the requirements of this thesis paper. I have placed my most effort on preparing this term paper and tried to leave no stone unturned to make the report a vivid and comprehensive one despite a lot of limitations. I sincerely believe that it will serve the required purposes. I will always be obliged to furnish any clarification regarding this paper, if required.

I humble request you to accept this report for your kind evaluation.

Kind regards,

Very truly yours,



Delowar Hossain
ID: EMBA2101022006
Department of Business Administration
Sonargaon University (SU)

Letter of Authorization

I, Mr. Md. Rasel Hawlader, Lecturer, Faculty of Business Administration, Sonargaon University (SU) hereby certify that the Thesis work entitled as “Human Resources Management Practices in Square Group of Companies” has been prepared by Delowar Hossain, ID: EMBA-2101022006, Department of Business Administration, Sonargaon University (SU) and submitted as a requirement for the partial fulfillment for the degree of the Executive Master of Business Administration (EMBA) with major in HRM. To the best of my knowledge, the above-mentioned work has been conducted by the student himself. Any option and/or suggestion made in this study are entirely that of the author of this thesis paper. The report is an original work and prepared as a partial requirement of the degree the Executive Master of Business Administration (EMBA).

_____

Md. Rasel Hawlader
Lecturer
Department of Business Administration
Sonargaon University (SU)

Student's Declaration

This is **Delowar Hossain**, a student of Executive Master of Business Administration, **ID: EMBA 2101022006** from Sonargaon University (SU) would like to solemnly declaration here that this report on Human Resources Management Practices in Bangladesh: A Case Study on **Square Group of Companies** has been authentically prepared by me under supervisor of Md. Rasel Hawlader, Lecturer, Department of Business Administration, Sonargaon University.

I didn't breach any copyright act internationally. I am further declaring that I did not submit this report anywhere for awarding any degree, diploma, or certificate.

Sincerely Yours,



Delowar Hossain
ID: EMBA 2101022006
Major: HRM
Semester: Fall-2021
Department of Business Administration
Sonargaon University (SU)

Acknowledgement

I would like to thank Almighty Allah who made me able to complete this Thesis Paper by utilizing my skills and knowledge.

I would like to express my indebtedness and deepest sense of gratitude to Supervisor **Md. Rasel Hawlader,** Lecturer of Business Administration, Sonargaon University for his encouragement, thoughtful suggestions, proper guidance, and supervision throughout the progress of my thesis work.

I would like to Special thanks to **Mr. Abul Kalam Azad**, **Sr. Manager**, Square Securities Management Limited, Motijheel branch for his assistance while working in the concern.

I would like to convey my heartiest thanks to **Mr. A S M Sarwar Hossain, Manager (A&F)** who gives me valuable cooperation, affectionate behavior and special guidance and several types of Accounts & Financial Information.

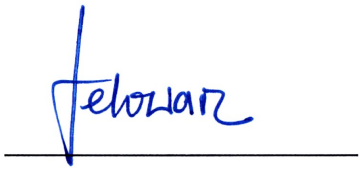
I would like to express my cordial thanks to **Mr. Hasan , Md. Rashedul Kabir**, Executive, for all types of help during my thesis work.

I express to my sincere thanks to **Mr. Md. Safkat Hossain, Mr. Nokib**, **& Mr. Shawkat**, for their wholehearted co-operation of Compliance activities information while doing my thesis in the concern.

I wish to offer my warm thanks to **Mr. Monir, Belal, Nasir**, for their cooperation during my research work. Special thanks go to **Md. Safkat Hossain**, for all kinds of help during my thesis work.

Last but not the least, I am also thankful to employees of HR department of Square Group of Companies whose management experience and tips are always helpful for me. Without their encouragement and guidance, it might not be possible for me to complete my thesis paper so successfully and smoothly.

I am responsible for errors and mistakes presented in the report and a positive and constructive criticism will always be greeted warmth.



Delowar Hossain
ID: EMBA 2101022006
Major: HRM
Department of Business Administration
Sonargaon University (SU)

Executive Summary

Square Group of companies today symbolizes a name–a state of mind. From the inception in 1958. Square Group today is more than just an organization, it is an institute. In a career spanning across four and half decades it has pioneered the development of the local business in fields as diverse as Pharmaceuticals, Toiletries, Garments, Textile, Information Technology, Health Products, Food Products, Hospital, etc. Square Pharmaceuticals Ltd., the flagship company, is holding the strong leadership position in the pharmaceutical industry of Bangladesh since 1985 and is now on its way to becoming a high-performance global player ("About Square Group", 2020). Square today is more than just an organization, it is an institute. In a career spanning across four and half decades it has pioneered the development of the local business in fields as diverse as Pharmaceuticals, Toiletries, Garments, Textile, Information Technology, Health Products, Food Products, Hospital, etc. With an average Annual turnover of over US$ 200 million and a workforce of about 3500 the Square Group is a true icon of the Bangladesh business sector. In this report I gave more focus on Square Group of companies. I have discussed the history and growth stage of square Group of Companies. Its Address Square Centre 48, Mohakhali C/A Dhaka 1212, Bangladesh. The manufactures 100% Cotton Ring Span Yarn or Hosiery, 100% Cotton OE Rotor for Hosiery and Knit Fabrics for 100% export oriented readymade Garments Industry. I recently have done my thesis paper in Square Group, in which I got training from each of its department. The thesis paper basically revolved around the product knowledge training. The system, the style of working & the commitment of the employees in Square Group is exemplary. I have all my practical efforts in the form of this manuscript that's the asset for my future career. Then I have done a detailed with theoretical framework, company overview, HRM practices, SWOT analysis & Findings. Square Group of Companies Report provides a complete overview of the company's 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 vision, mission principal activities, objectives, locations, and organization structure. This report provides relevant news, an analysis of R & D activity, distribution channel and stock price movements. The report also enables direct comparison to be made between Square Group and its competitors.

Table of Contents

Sl. No.	Name of Contents	Page No.
	Letter of Transmittal	I
	Letter of Authorization/Certificate of Supervisor	II
	Student's Declaration	III
	Acknowledgement	IV
	Executive Summary	V
	Table of Contents	VI-VII
	Chapter One: Introduction	1-4
1.1	Introduction	2
1.2	Objectives of the Study	2
1.3	Methodology of the Study	3
1.4	Limitations of the Study	4
	Chapter Two: Profile of the Organization	5-20
2.1	Overview	6
2.2	Vision of Square Group	9
2.3	Mission of Square Group	9
2.4	Objectives of Square Group	10
2.5	Milestones of Square Group	10
2.6	Distribution office & Factory of Square Group	11
2.7	Functions of Square Group	12
2.8	Industries of Square Group	13
2.9	Strengths	18
2.10	Weaknesses	19
2.11	Opportunities	19
2.12	Threats	20
	Chapter Three: Literature Review	21-35
3.1	Concept of HRM	22
3.2	Objectives of HRM	23
3.3	Selection of HRM	23
3.4	Recruitment of HRM	25
3.5	Training & Development of HRM	27
3.6	Strategic Importance of HRM	29
3.7	Roles & Functions of HRM	30
3.8	New Trends in HRM	33
3.9	New Trends in International HRM	34
3.10	Functions of HRM Practices	35
	Chapter Four: Analysis of the Study	36-46
4.1	Recruitment & Selection Process in Square Group	37
4.2	Training & Development in Square Group	39
4.3	Employee Relation in Square Group	41

4.4	HR and Social Responsibilities in Square Group	43
4.5	Performance Management in Square Group	43
4.6	Job Design in Square Group	44
4.7	Incentives in Square Group	46
	Chapter Five: Findings	47-48
5.1	Findings	48
	Chapter Six: Recommendation, Conclusion and Reference	49-52
6.1	Recommendations	50
6.2	Conclusion	51
6.3	References	52

Chapter One

Introduction

1.1 Introduction

Square Group of companies is one of the most and largest company in our country. They have several branches all over the country providing and distributing product and services. Now-a-days they capture most of the market shares of our country. They have a reputation name in the pharmaceutical industry of Bangladesh for manufacturing quality medicines for more than four decades. SPL made its debut in a humble way in 1958 from a small house of the village Ataikola near Pabna. Some big concerns like Square Consumer Products Ltd., Square informatics, and Square Hospitals Ltd. Incorporated at that time; square was joined with a management agreement with Burmungrad Hospital International of Thailand for the management of Square Hospitals Ltd.

Square Group of companies today is a corporate giant active in divergent business and industrial fields. Its present unassailable status is the outcome of its successful diversification whether related diversification or unrelated. Square Group of company's objectives are to conduct transparent business operations within the legal & social framework with aims to attain the mission reflected by the vision. Square Group of companies Mission is to provide quality & innovative healthcare relief for people. Square Group of company's vision is leading to accretion of wealth through financial and moral gains as a part of the process of the human civilization. As per provisions of the article of association, Board of Directors holds periodic meetings to resolve issue of policies and strategies, recording minutes/decisions for implementation by the Executive Management. So, it is clear to me that Square Group of Companies is a pivotal and most contributing company in our country for government as well as for our economy.

1.2 Objectives of the Study

Every research work is conducted to achieve some objectives. The primary objective of this report is to fulfill the requirement of the Thesis Paper. The secondary objective of the report is to evaluate the "Human Resource Management Procedure" of Square Group of Companies. This report has been prepared primarily for the fulfillment of the Human Resource Management course, which is an essential part of the EMBA program of Sonargaon University (SU).

The objective of this report is:

- To share the lesson learns.
- To inform about the progress.
- To analyze the inputs against the outputs.
- To communicate the changes.
- Risk reduction preparation.
- To plan accordingly for up-coming period.
- To know about the Square Group of Companies and its HR practice.
- To find out the kinds of training provided by Square to its employees.
- To look on the frequency of training provided by Square to its employees.

And finally, whether the training provided by the organization has any impact developing the employee.

1.3 Methodology of the Study

In order to complete this report personal visit and discussion with executives and top-level management of "Square Group" become conversant with the company's philosophy, working procedures, management system, and decision-making process of the company. The details of the work plan are furnished below:

Data Source

The information and data for this report have been collected from Primary Source as well as Secondary Sources but emphasis has been given more on Secondary Sources.

Primary Source

Primary Sources mean the sources of data which were never used in anywhere and which data are presented first time. This information is collected from.

- Practical desk work
- Face to face conversation with the officer
- Direct observation
- Face to face conversation with the client

Secondary Source

Secondary Sources mean the sources of data which were already existed and used. Many journals, books and data from websites are used here as a source of secondary data. This report will be based on theoretical and practical information gathered from Secondary Sources e.g.

- Books, manuals,
- Journals,
- Publications,
- Web sites,
- Back-office management on the related field.

Apart from these I will try to induce my practical experience what I have gathered while working as a thesis and my leanings what I have learnt from my university.

Data Analysis, Classification, & Presentation

Relevant data for this report has been collected through practical orientation, personal interview, and observation in the organization etc. The interviews were administered by formal and informal discussion. No structured questionnaire has been used. Secondary sources of information include the annual report of the company. Data collected from secondary source have been, processed manually and qualitative approach has been used throughout the study. Qualitative approach has been adopted for data analysis and interpretation taking the processed data as the best. So, the report primarily on an analytical judgment and critical reasoning. After gathering all the prime and secondary data I collected, corrected, organized, analyzed, and integrated to draw some findings.

1.4 Limitations of the Study

A primary limitation of the report is that it is based on facts, accumulated from word of mouth, while consulting secondary data. Some information presented in the report may be biased, as people tend to avoid their own limitation regarding their job and tend to hold other departments responsible for drawbacks of their own. As the report is not a comprehensive one, rather based on a single facility of Square Group of Companies and also based on a limited number of department employees so any ultimate decision may not be drawn about the whole organizations training facility.

There is no study work which is free from defect. Such defects are known as limitations. As the report prepared with a short span of time, the report could not be made comprehensive and conclusive. Some usual constraints I did face during my investigation. Due to the company's policy of maintaining secrecy I did not get the opportunity to collect information regarding all departments.

The limitation of my study work is stated by the following:

- The data and information related with the topic was not easily available.
- The study also suffered from inadequacy of data.
- The study was not done very successfully due to inexperience.
- Supply of more practical and contemporary data is another shortcoming.
- Unwillingness to response of the interviewer is another limitation for this study work.
- Lacking young, energetic, and talented officers /staffs.
- Scarcity of pertinent information.
- Time Constraint.
- Lack of experience.
- Lack of knowledge about the functional aspect of capital market activities.
- Shortage of update data.

1.4.1 Confidentiality of Data

Because of some divisional and confidential problem, I could not get enough information. Every organization has their own secrecy that is not revealed to others. While collecting data some company personnel did not disclose enough information for the sake of confidentiality of the organization.

1.4.2 Budgeted Time Limitation

It was one of the main constraints that hindered to cover all aspects of the study.

1.4.3 Data Insufficiency

There is a lack of information about the different costing methods applied by different companies and the level of costing applications as well. Insufficient books published relevant to the topic and lack of availability of fact and figure has made an impact. These constrains narrowed the scope of accurate analysis. If these limitations had not there; the report would have been more useful attractive.

Chapter Two

Profile of the Organization

2.1 Overview

Square Group is one of be Bangladesh leading group of companies is committed to improve the quality of human life by enabling people to do more and live longer. Square is a Bangladeshi industrial conglomerate. The industries under this group include Textiles, Pharmaceuticals, Toiletries, Consumer products. Services provided by Square include Health Care (Hospitals), Information and Communication Technology. Visions of Square are to emphasize the quality of products, processes, and services, leading to growth of the company imbued with good governance.

Square today symbolizes a name a state of mind. But its journey to the growth and 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, is holding the strong leadership position in the pharmaceutical industry of Bangladesh since 1985 and is now on its way to becoming a high-performance global player.

Square is committed to undertake appropriate review, evaluation and performance measurement of processes, business activities and Quality Management System for continual improvement to ensure highest standard, customer satisfaction, developing human resources and company's growth.

Company Profile

1958 :	Debut of Square Pharma as a Partnership Firm.
1964 :	Converted into a Private Limited Company.
1974 :	Technical Collaboration with Janssen Pharmaceutical, Belgium, a subsidiary of Johnson and Johnson International, USA.
1982 :	Licensing Agreement signed with F. Hoffmann-La Roche Ltd., Switzerland.
1985 :	Achieved first position in the Pharmaceutical Market of Bangladesh among all national and multinational companies.
1987 :	Pioneer in Pharmaceutical export from Bangladesh.
1988 :	Debut of Square Toiletries Ltd. as a separate division of Square Pharma.
1994 :	Initial Public Offering of Square Pharmaceutical Shares.
	Square Toiletries Ltd. becomes a Private Limited Company.
1995 :	Chemical Division of Square Pharmaceuticals Ltd. starts production of Pharmaceuticals bulk products (API).
1997 :	Won the National Export trophy for exporting Pharmaceuticals.
:	Debut of Square Textiles Ltd.
1998 :	Second Unit of Square Textile Ltd. is established.
	Agro-chemicals & Veterinary Products Division on Square Pharma starts its operation.
2000 :	Square Spinning Ltd. starts its Journey.
2001 :	Square Knit Fabrics Ltd. is established.
	Square Fashions Ltd. starts its operation.
	US FDA/UK MCA standard new Pharmaceutical factory goes into operation built under

	the supervision of Bovis Lend Lease, UK.
:	Square Consumer Products Ltd. Started its operation.
:	Square Informatics Established.
:	Square Hospitals Ltd. Incorporated.
2003 :	Management Agreement with Bumrungrad Hospital International of Thailand for the management of Square Hospitals Ltd.

Company Chairman

Mr. Samson H Chowdhury was born on 25 September 1926. He studied at Senior Cambridge. He completed a management training course jointly sponsored and conducted by University of Dhaka and Harvard University. After completing his education, he returned to what was then East Pakistan and settled in Ataikula village in the Pabna district, where his father was working as a medical officer in an outdoor dispensary. In 1952 he started a small pharmacy in Ataikula village which is about 160 km off capital Dhaka in the north-west part of Bangladesh. He was a practicing Christian of Protestant (Baptist) faith. Among his children, the middle son Tapan Chowdhury is a notable figure in the industrial sector of Bangladesh.

He served as a vice president of the Baptist World Alliance from 1985 to 1990. In addition to being a BWA vice president, Chowdhury served in other areas of the global Baptist organization, including on the BWA General Council, the Executive Committee, the Baptist World Aid Committee, the Promotion and Development Committee, and the Memorial Committee. Chowdhury was elected president of the Bangladesh Baptist Church Fellowship (BBCF) a dozen times, and was honorary general secretary for 14 years, between 1956 and 1969. He was a president of both the National Church Council of Bangladesh and the National Evangelical Alliance.

Positions

- Chairman, Square Group.
- Chairman, Mutual Trust Bank board of directors.
- Chairman, Astras Ltd.
- Honorary Member, Kurmitola Golf Club.
- Former Vice President, Baptist World Alliance, 1985-1990.
- Former Chairman, Micro Industries Development & Services (MIDAS).
- Chairman, Transparency International, Bangladesh Chapter, 2004–2007.
- President, Metropolitan Chamber of Commerce & Industries, Dhaka in 1996 and 1997.
- Vice-President: International Chamber of Commerce, Bangladesh.
- Former Director, the Federation of Bangladesh Chamber of Commerce & Industries (FBCCI).
- Member, Executive Committee of Bangladesh French Chamber of Commerce, and Industry.
- Director, Credit Rating Agency of Bangladesh.
- Chairman, Central Depository Bangladesh Ltd.
- Member, Advisory Committee of the Bangladesh Association of Pharmaceutical Industries.
- Founder President, Bangladesh Association of Publicly Listed Companies.

Accolades

Business Executive of the Year" by American Chamber in Bangladesh in 1998. "Best Entrepreneur of the Country for the year 2000–2001" by the Daily Star and DHL Worldwide Express. "Special contribution in country's industrial and commercial sectors for the year 2003" by "Mercantile Bank Award 2003" For Uncompromising Business Ethics, Honesty & Transparency of the year 2005 by "Banker's Forum Award - 2005".

Recipient of ICAB National Award "Best Published Accounts and Reports 2006 in the Manufacturing Sector". Recipient of NBR Award one of the Highest Taxpayers in 2007-2008. Recognized by the National Board of Revenue (NBR) as one of the top ten Taxpayers of the country since 2005. Recipient of CIP (Industry) 2009-2010 status by the Government of The Peoples Republic of Bangladesh.

Profile of Chairman

Mr. Samson H Chowdhury was born on 25 February 1926. After completing education in India, he returned to the then East Pakistan and settled at Ataikula village in Pabna district where his father was working as a Medical Officer in an outdoor dispensary. In 1952, he started a small pharmacy in Ataikula village which is about 160 km off capital Dhaka in the north-west part of Bangladesh.

Mr. Samson H Chowdhury then ventured into a partnership pharmaceutical company with three of his friends in 1958. When asked why the name Square was chosen, he remembers - "We named it Square because it was started by four friends and also because it signifies accuracy and perfection meaning quality" as they committed in manufacturing quality products. Now that small company of 1958 is a publicly listed diversified group of companies employing more than 28,000 people. The current yearly group turnover is 616 million USD.

Square today is a name not only known in the pharmaceutical world, but it is also today a synonym of quality- be it toiletries, health products, textiles, Agro Vet products, information technology and few more. All these were possible due to his innovative ideas, tireless efforts, perseverance, and dedication with self-confidence which contributed to his successful achievements. Now the name Square inspires trust. Under his dynamic leadership, Square is set to continue its progress globally.

Association

- President, Metropolitan Chamber of Commerce, and Industry (MCCI), Dhaka, in 1996 and 1997.
- Chairman, Micro Industries Development Assistance & Services (MIDAS).
- Member, Advisory Committee of the Bangladesh Association of Pharmaceutical Industries.
- Founder President, Bangladesh Association of Publicly Listed Companies.
- Member, Executive Committee of Bangladesh French Chamber of Commerce, and Industry.
- Chairman, Transparency International, Bangladesh Chapter, 2004 - 2007.
- Vice-President: International Chamber of Commerce, Bangladesh.
- Chairman: Central Depository Bangladesh Ltd.
- Life member: The Dhaka Club Limited, Dhaka.

- Former Director: The Federation of Bangladesh Chambers of Commerce and Industry.
- Advisor & Former President: Bangladesh Aushad Shilpa Samity.
- President: Bangladesh Herbal Products Manufacturing Association.
- Chairman: Mutual Trust Bank Limited.
- Chairman & CEO: Sabazpur Tea Estate, Suzaul Madrasha, Baralekha, Moulovibazar.

2.2 Vision of Square Group

According to the Square's vision statement, the company wants to allow everyone to shape the future of their business, as they want. The vision statement says, "We are here to assist businesses of all scales and sizes. We will help them to start, function, and then grow towards a better future in economies. And we do it because we believe that the growth of one business is the growth of every other business."

We view business to the material and social wellbeing 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. Square Group is to establish itself as socialist and leader in the spinning, Textile, Consumer industry of the country. The vision is – "We view business as a means to the material and social wellbeing of the investors, employees at large leading to accretion of wealth through financial and moral gains as a part".

2.3 Mission of Square Group

The Square mission statement says that "We believe that every individual must have an equal chance to build themselves in the economic world. We believe that the economy of any country and the world grows collectively when every citizen has access to the economic world. Therefore, we aim to make commerce easy for everyone". As per Jack Dorsey, the CEO of Square, "The aim of the company is the empowerment of small businesses."

The company wants to provide simple and affordable solutions that can help businesses sell more without any barriers. If people are left behind because they do not understand the technology or cannot afford to put things at stake. However, Square wants to help and develop tools and devices that will give more power to people and increase their opportunities to thrive in the economic world. They want to develop tools that bridge the gap between ideas and their employees to benefit the business. Because it helps the world becomes more honest when everything is fair and also Square.

Square has a clear mission that is to make the world economy fairer for every business commodity. It also believes in giving them equal opportunity to grow and earn a better livelihood for themselves. The Square mission statement clearly states that the company wishes to demolish the gap between ideas and technology. This will help in bringing the two worlds together so that economies could grow collectively.Square Group 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. Also, Square mission is to produce and provide quality services and UN innovative products for people, maintain ethical slandered in business operation, also ensuring benefit to the stakeholders and peoples of Bangladesh.

2.4 Objectives of Square Group

Square objectives are to conduct transparent business operation based on market mechanism within the legal & social framework with aims to attain the mission reflected by Square Vision. Square objective is to accomplish Square Vision and Mission they are constantly parsing for besetment of socio-economic life of our people.

The organization chosen is a manufacturing company; therefore, the focus of the report is mainly on specified production related functions i.e., machine operation and manual packaging. As manual jobs are easier to measure relevant performance, the author tried to concentrate more on floor level employees i.e., process operation helpers, packers etc.

2.5 Milestones of Square Group

1958 :	Debut of Square Pharmaceuticals as a Partnership Firm.
1964 :	Converted into a Private Limited Company
1975:	Technical Collaboration with Janssen Pharmaceuticals, Belgium, a subsidiary of Johnson & Johnson Intl, USA
1982 :	Licensing Agreement signed with F. Holffman-La Roche & Co. Ltd., Switzerland.
1984 :	Achieved market-leadership in the Pharmaceutical market of Bangladesh among all national and multinational companies.
1987 :	Pioneer in Pharmaceutical export from Bangladesh.
1991 :	Converted into a Public Limited Company
1994 :	Initial Public Offering of Square Pharmaceutical shares.
1995 :	Chemical Division of Square Pharmaceuticals Ltd. starts production of pharmaceutical bulk products (API).
1997 :	Won the National Export trophy for exporting pharmaceuticals.
1998 :	Agro-chemicals & Veterinary Products division of Square Pharma starts its operation.

2001 : US FDA/UK MCA standard new Pharmaceutical factory goes into operation built under the supervision of Bovis Lend Lease, UK.

2002 : Square enlisted as UNICEPs global supplier.

2005 : New State-of- the-Art Square Cephalosporin's Ltd. goes into operation; built under the supervision of TELSTAR S.A. of Spain as per US FDA/ UK MHRA requirements.

2007 : Square Pharmaceuticals Ltd., Dhaka Unit gets the UK MHRA approval.

2009 : Starts manufacturing of insulin maintaining quality standards of US FDA & MHRA. Dedicated hormone & steroid products manufacturing facility complying with the current Good Manufacturing Practice (cGMP) of WHO, US FDA & UK MHRA starts operation.

2.6 Distribution offices & Factory's of Square Group

Square strives for the best compensation to all the employees who constitute the backbone of the management & operational strength of the company through a pay-package composing salary/wages, allowances, bonuses, profit participation, leave salary and superannuation & retirement benefits. Square strives for the best co-operation of the creditors & debtors the banks & financial Institutions who provide financial support when they need them all types of capital market services. Square strives for fulfillment of their responsibility to the Government through payment of entire range of due taxes, duties and claims by various public agencies like municipalities etc.

Management Apparatus

Board of Directors of Square Group

Mr. Samson H. Chowdhury	Chairman
Mr. Anjan Chowdhury	Managing Director
Dr. Kazi Harunar Rashid	Director
Mr. Samuel S. Chowdhury	Director
Mr. M. Sekander Ali	Independent Director
Ms. Ratna Patra	Director
Mr. Tapan Chowdhury	Director
Mr. Kazi Iqbal Harun	Director
Mr. K. M Saiful Islam	Director

Audit Committee	
Mr. M. Sekander Ali	Chairman
Mr. Samuel S. Chowdhury	Member

Management Committee	
Mr. Tapan Chowdhury	Chairman
Mr. K M Saiful Islam	Member
Mr. Parvez Hashim	Member
Mr. M. Ashiqul Hoque Chawdhury	Member
Mr. Muhammadul Haque	Member
Mr. Md. Kabir Reza, FCMA	Member

Registered Office

Square Centre 48, Mohakhali C/A Dhaka 1212, Bangladesh Phone: +88-02-8859007, +88-02-8833047 up to 56 Facsimile: +88-02-8834941, +88-02-8828768, +88-02-8828609 City: Dhaka Postal Code: 1212 Province: - Country: Bangladesh Phone: +88-02-8859007 Fax: +88-02-8834941.

Audit Committee Members

Khaza Shiraj

Auditors of Square Group

Khaza Shiraj
Chartered Accountants

Legal Advisors

Barrister Md Mahfuzur Rahman (Milon)
L.L.B, PGDL UK
Advocate Supreme Court.

2.7 Functions of Square Group

The site network is supported by specialist above-site functions:

- Communications
- Engineering Technology
- Finance
- Global Logistics
- Human Resources
- IT
- Legal
- Manufacturing Strategy
- New Product Supply (NPS)
- Operational Excellence (OE)
- Procurement.

2.8 Industries of Square Group

Square Toiletries Ltd (STL)

Square Toiletries Ltd. symbolizes innovation. STL is the pioneer for bringing in new products and packaging concepts in Bangladesh. Currently, STL is carrying out its production in its two fully automated plants at Rupshi and Pabna. With our state-of-the-art production facilities, most advanced equipment, and high-quality raw materials, Square ensure the absolute best for their customers. Depending on the nature of products, formulation, and packaging, STL has product specific machinery. A group of well-trained people always ensures the smooth operations of all machinery. Imported from various foreign suppliers, the best quality raw materials are used for all STL products. Each phase of the production process undergoes rigorous testing to meet international standards, following the GMP (Good Manufacturing Practice) of production. Square Toiletries Ltd. has a strong R&D department which is committed towards developing new products and improving existing products. The international standard products of Square Toiletries Ltd. Meet the needs of Bangladeshi people as well as the people abroad. The objectives of R&D are A deep understanding of consumers, their habits, and product needs. Capabilities to acquire, develop, and apply technology across STL's broad array of product categories. The ability to make "connections" between consumers' wants and what technology can deliver.

Square Toiletries Ltd Partners

All the 20 brands they are manufacturing & marketing are developed by R&D department of Square Toiletries Ltd. with the sole focus to satisfy the needs of their customer. In their pursuit to consistently deliver quality products to their consumer they have also developed technical partnership with the following companies:

No.	Company	Country
1	Cognis	Germany
2	Uniqema	Malaysia
3	Clarient	Germany
4	Symrise	Singapore
5	IFF	Singapore
6	Firmenich	Singapore
7	Giavadaun	Singapore
8	Belle Aire	USA

Square Toiletries Ltd is one of the few Bangladeshi companies that are successfully exporting its products in foreign countries. Besides serving the people of Bangladesh. Square Toiletries Ltd. is exporting its products in:

- United Kingdom
- Germany
- Australia
- Malaysia
- Myanmar
- India

- Bhutan
- United Arab Emirate
- South Africa
- Bahrain
- Qatar
- Kuwait
- Singapore

Square Toiletries Ltd Products Brands

- **Jui:**
  - Jui Coconut Oil
  - Jui Hair Care Oil
  - Jui Olive Oil
  - Jui Beauty Soap

- **Meril Protective Care:**
  - Meril Glycerin
  - Meril Olive Oil
  - Meril Lip Gel
  - Meril Petroleum Jelly

- **Meril Baby:**
  - Meril Baby Olive Oil
  - Meril Baby Gel Toothpaste
  - Meril Baby Powder
  - Meril Baby Shampoo
  - Meril Baby Lotion

- **Meril Splash**
  - Meril Splash X-tra Fresh
  - Meril Splash Beauty Soap

- **Meril Revive**
  - Meril Revive Moisturizing Cream
  - Meril Revive Moisturizing Lotion
  - Meril Revive Talcum Powder

- **Chaka**
  - Chaka Washing Powder
  - Chaka Ball Soap

- **Senora**
  - Senora Regular Sanitary Napkin
  - Senora Confidence Sanitary Napkin
- **Fresh gel**
  - Fresh gelgreen mint Toothpaste
  - FreshgelCoolmint Toothpaste

- **White Plus**
  - White Plus Herbal Toothpaste
  - White plus Toothpaste.

- **Kool**
  - Kool Shaving Foam
  - Kool Shaving Cream
  - Kool Aftershave Lotion
  - Kool Deodorant Body Spray
- **Xpel**
- **Spring**
- **Sepnil**
- **Shakti**
- **Saaf**
  - Saaf Dish washing Liquid
  - Saaf Dish washing Powder

Square Textile

Realizes the need to stake out a competitive segment in the changing global market of today through technological excellence and human expertise's committed to transpose its local success to the world scene.

- To establish ourselves as a one stop source for the Global Knit Apparel market.
- To satisfy and meet customer's expectation by developing and providing products and service on time, which offer value in terms of Quality, Price, Safety & Environmental impact.
- To assure complete compliance with the international quality standards.
- To provide the employees internationally acceptable working condition /standards.
- To promote the development and best use of human talent & equal opportunity employment.
- To procure the most advanced & sophisticated technology suitable for producing desired product.
- To attain highest level of competence through continuous development of the professional management system and to ensure complete transparency in all aspects of business.

An artistic heritage meets cutting edge technology. In 1997, entered the textile sector with its manufacturing facilities of cotton yarn. Combining modern technology with skilled manpower under unique inspiring, atmosphere, this new venture soon rose to the top of the local textile industry. Today it has one of the most sophisticated vertically integrated set-ups.

Square in Textile Business

Square has over 12 years of experience in yarn spinning. The industry is one of the largest producers of knitting & weaving yarns in Bangladesh. Today it has one of the most sophisticated vertically integrated set-ups by which they are producing 90,000 kg of yarns every day. They are recognized by their valued customers through quality products with committed services. Square mission is the pole star of their vision for maximization of production of quality lifesaving products and services strictly on ethical and moral standards at minimum costs to the society ensuring optimum benefits to the consumers, the shareholders, and other stakeholders.

Square conception of business germinated from their vision which sees it as a means to the wellbeing of the investors, stakeholders, employees and members of the society at large by creating new wealth in the form of goods and services that go to satisfy the wants of all of them without distributing or damaging the socio-ecological balance of the mother earth and the process of human civilization leading to peaceful Co-existence of all the living beings. To strive hard to optimize profit through conduction of transparent business operations within the legal & social framework with malice to none and justice for all in respective of gender disparity, caste, creed of religion or region.

- To create more jobs with minimum investments.
- To be competitive in the internal as well as external markets.
- To maximize export earning with minimum imported in-puts.
- To reduce the income gap between top & bottom categories of employees.
- To promote corporate social responsibilities (CSR) amongst all.

Square Pharmaceuticals Ltd

Square Pharmaceuticals Limited is an organization with equal emphasis on Leadership, Technology, Quality and Passion. Square Pharmaceuticals Ltd. is the leading branded generic pharmaceutical manufacturer in Bangladesh producing quality essential and other ethical drugs and medicines. It was established in 1958 and has been continuously in the 1st position among all national and multinational companies since 1985. And now Square Pharmaceuticals is set on becoming a high-performance global player in the field.

Square Pharmaceuticals Limited is the largest Pharmaceutical Company in Bangladesh and it has been continuously in the 1st position among all national and multinational companies since 1985. It was established in 1958 and converted into a public limited company in 1991. The sales turnover of SPL was more than Taka 7.5 billion (US$ 107.91 million) with about 16.92% market share (April 2006– March 2007) having a growth rate of about 23.17%.

Square Pharma Chronology Since Inception

- 1958: Debut of Square Pharma as a Partnership Firm.
- 1964: Converted into a Private Limited Company.
- 1975: Technical Collaboration with Janssen Pharmaceuticals, Belgium, a subsidiary of Johnson and Johnson International, USA.
- 1982: Licensing Agreement signed with F. Holffman-La Roche & Co Ltd.Switzerland.
- 1984: Achieved first position in the Pharmaceutical Market of Bangladesh among all national and multinational companies.
- 1987: Pioneer in Pharmaceutical export from Bangladesh.
- 1991:Converted into a Public Limited Company
- 1994: Initial Public Offering of Square Pharmaceutical Shares.
- 1995: Chemical Division of Square Pharmaceuticals Ltd. starts production of pharmaceutical bulk products (API).
- 1997: Won the National Export trophy for exporting Pharmaceuticals.
- 1998: Agro-chemicals & Veterinary Products Division of Square Pharma starts its operation.

- 2001: US FDA/UK MCA standard new pharmaceutical factory goes into operation built under the supervision of Bovis Lend Lease, UK.
- 2002: Square enlisted as UNICEP's global supplier.
- 2004: Signing of agreement with ROVIPHARM, Vietnam to manufacture and market.

Square products under license in Vietnam. Secured the top position for the best published accounts and report for 2003 in the manufacturing category for transparency and excellence in corporate reporting.

- 2005: New State-of- the-Art Square Cephalosporin's Ltd. goes into operation; built under the supervision of TELSTAR S.A. of Spain as per US FDA/ UK MHRA requirement.
- 2007: Square Pharmaceuticals Ltd., Dhaka Unit gets the UK MHRA approval.
- 2009: Starts manufacturing of insulin maintaining quality standards of US FDA & MHRA.Dedicated hormone & steroid products manufacturing facility complying with the current Good Manufacturing Practice (CGMP) of WHO, US FDA & UK MHRA starts operation.

Square Pharmaceuticals Limited has extended her range of services towards the highway of global market. Pioneered exports of medicines from Bangladesh in 1987 and has been exporting antibiotics and other Pharmaceutical products. This extension in business and services has manifested the credibility of Square Pharmaceuticals Limited.

Squares strive, above all, for top quality health care products at the least cost reaching the lowest rungs of the economic class of people in the country. Square value the social obligations. Squares owes to his shareholders and strives for protection of their capital as well as ensure highest return and growth of their assets. Squares strive for best compensation to all the employees who constitute the backbone of the management and operational strength of the Company through a pay-package composing salary/wages, allowances, bonus, profit participation, leave salary and superannuation & retirement benefits.

Squares strive for best co-operation of the creditors & debtors the banks & financial institutions who provide financial support when they need them, the suppliers of raw materials & suppliers who offer them at the best prices, the providers of utilities-power, gas & water etc. and the customers who buy their products & services by redeeming their claim in time by making prompt payment and by distributing proper product on due dates. Squares strive for fulfillment of their responsibility to the Government through payment of entire range of due taxes, duties, and claim to various public agencies. Square strive for practicing good governance in every sphere of activities covering inter alias not being limited to, disclosure & reporting to shareholders holding AGM in time, distribution of dividends and other benefits to shareholders, reporting/dissemination of price sensitive information, acquisition of share by insiders, recruitment & promotion of staff, procurement & supplies, sale of assets etc. all that directly and indirectly affect the interest of concerned groups the shareholders, the creditors, suppliers, employees, government and the public in general.

Square Securities Management Ltd.

Square today symbolizes a name – a state of mind. But its journey to the growth and 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 is the flagship company, is holding the strong leadership position in the Bangladesh since 1985 and is now on its way to becoming a high-performance global player.

Square view business as a means to the financial services 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 capital market services. The mission of Square is to capital market service provide for shareholders, maintain stringently ethical standard in business operation also ensuring benefit to the shareholders, stakeholders, and the society at large. The objectives are to conduct transparent business operation based on market mechanism within the legal & social framework with aims to attain the mission reflected by s vision. The vision, their mission and their objectives are to emphasis on the quality services, process and services leading to growth of the company imbibed with good governance practices.

2.9 Strengths

Square Group of Companies is a rapidly expanding company. They start its journey in 1958. All the units of the factory enjoy highly of machinery are imported from Turkey, Germany, Switzerland, Italy & Japan. As a result, it can maintain a smooth rate of production. Well trained human recourses are strength of the company. They train up their key personally in the country. So, that the company can get some competitive advantages over the competitions. The HRM practice is also remarkable. Some important strength is.

- Still has brand image of some yarn.
- Broad portfolio of payments related products and services.
- Rapid growth with global customer
- Strong fraud detection capabilities for merchants.
- Providing powerful reporting and analytics features through dashboard.
- Strong brand and Net Promoter Score (NPS).
- Skilled and sufficient people.
- Better quality perception.
- Financial strength.

Square gives the job Security.

- Friendly Environment.
- Great opportunity to learn how to work.

2.10 Weaknesses

There are too many departments under the super vision of the General Manager which can cause low productivity due to large span of supervision.

- High price
- Low variety of products
- Low packing size
- Lack of availability of products
- Lack of effective distribution system
- High cost of distribution
- Lack of sufficient promotional effort
- Some branches are not properly maintained.
- There is some problem in recruitment policy.
- Lack of professional degree holders.
- There is no arrangement for special training.
- Signatory problem.

Job Security

- **In Square, there is job security**. Every permanent employee gets the facility of provident fund; earn leave facility, medical allowances and so on.

- **Friendly environment**: In Square environment is so much friendly. Every person tries to help others.
- **Great opportunity to learn**: Every senior tries to teach the juniors how to work soundly, sharply & smoothly. These types of opportunity are very much limited in other organizations.

2.11 Opportunities

There are bright opportunities for the company in the overseas market. If it can communicate well and capture a significant market portion in the Europe and USA market, it can get scale of economic.

- High confidence brand name and quality.
- Market is significantly large and growing.
- Proper utilization of yarn may arise much profit.
- Incredible export potential
- New innovative therapeutic products
- Income is increasing day by day
- Due to the cost advantage in contract manufacturing & Research multi-national companies find it compelling to shift their production bases to countries offering such cost advantage.
- There is a possibility of greater returns from other countries of the world by exporting.

2.12 Threats

The threats of the Square Group of Companies are the analysis of the external industry components that could create an opportunity for the Square. The external components should be environmental factors or aspects outside the industry's control, yet reflective of the business marketplace.

For example, The Square Textile Industries threats could include increased Government regulation, declineingeconomy, increasing research and development (R & D) cost or a decrease in the global in the global population. The threats of Square Textile are discussed below:

- Aggressive movement of the rivals.
- Large competitive market and intensive industry.
- Competitive and evolving markets.
- Government promoted digital payment platforms.
- Performance strongly correlated to the economy.
- Competitors' lower prices.
- Rising condition of local companies.
- Large portion of the market is not understanding the quality and don't care what they are buying.
- When they will introduce, they will through a competition in the market as well. Square needs to consider the competition in planning of their marketing strategies to respond to this threat & fight back.
- Research and Development efforts of Bangladeshi Textile companies are hampered by lack of enabling regulatory requirement.
- Export effort is hampered by procedural hurdles in Bangladesh as well as non-tariff barriers imposed abroad.
- Lowering of tariff protection has increased competition in domestic markets resulting in erosion of profitability.
- Merger and Acquisitions by other companies may completely change condition of the Textile Market.
- Small number of discoveries.
- Competition from MNC's.
- Outdated Sales and Marketing Methods.
- Limited knowledge and experience base.
- Pricing and reimbursement level could restrict use.

Chapter Three

Literature Review

3.1 Concept of HRM

Human resource management (HRM or Simply HR) is the management of an organization's workforce, or human resources. It is responsible for the attraction, selection, training, and assessment and rewarding of employees, while also overseeing organizational leadership and culture, and ensuring compliance with employment and labor laws. In circumstances where employees desire and are legally authorized to hold a collective bargaining agreement, HR will typically also serve as the company's primary liaison with the employee's representative.

HR is a product of the human relations movement of the early 20th century, when researchers began documenting ways of creating business value through the strategic management of the workforce. as payroll and benefits administration, but due to globalization, company consolidation, technological advancement, and further research, HR now focuses on strategic initiatives like mergers and acquisitions, talent management, succession planning, industrial and labor relations, and diversity and inclusion.

Human Resource Management (HRM) is the function within an organization that focuses on recruitment of, management of, and providing direction for the people who work in the organization. HRM can also be performed by line managers. HRM is the organizational function that deals with issues related to people such as compensation, hiring, performance management, organization development, safety, wellness, benefits, employee motivation, communication, administration, and training.

Management-Hellriegel/Slocum: The policies and practices involved in carrying out the 'people' or human resources aspects of a management position, including recruiting, screening, training, and appraising."

Human resource management-Gray Dessler: The administrative discipline of hiring and developing employees so that they become more valuable to the organization.

Human Resource Management Includes

(1) Conducting job analyses,
(2) Planning personnel needs, and recruitment,
(3) Selecting the right people for the job,
(4) Orienting and training,
(5) Determining and managing wages and salaries,
(6) Providing benefits and incentives,
(7) Appraising performance,
(8) Resolving disputes,
(9) Communicating with all employees at all levels.

3.2 Objectives of HRM

Whilst the precise HR objectives will vary from business to business and industry to industry, the following are commonly seen as important HR objectives:

Objective	HR Actions
Ensure human resources are employed cost-effectively	Pay rates should be competitive but not excessive Achieve acceptable staff utilization Minimize staff turnover Measure returns on investment in training
Make effective use of work force potential	Ensure jobs have suitable, achievable workloads Avoid too many under-utilized or over-stretched staff Make best use of employee's skills
Match the workforce to the business needs	Workforce planning to ensure business has the right number of staff in the right locations with the right skills Effective recruitment to match workforce needs Training programs to cover skills gaps or respond to changes in technology, processes & market Consider outsourcing activities that can be done better and more cost effectively by external suppliers Get the right number and mix of staff at each location where the business operates in multiple sites and countries.
Maintain good employer/ employee relations	Avoid unnecessary and costly industrial disputes Timely and honest communication with employees and their representatives Sensitive handling or potential problems with employees (e.g., dismissal, redundancy, major changes in the business) Comply with all relevant employment legislation

3.3 Selection of HRM

Selection is the process of picking or choosing the right candidate, who is most suitable for a vacant job position in an organization. In other words, selection can also be explained as the process of interviewing the candidates and evaluating their qualities, which are required for a specific job and then choosing the suitable candidate for the position.The selection of a right applicant for a vacant position will be an asset to the organization, which will be helping the organization in reaching its objectives.

Different authors define Selection in different ways. Here is a list of some of the definitions:

Employee selection is a process of putting a right applicant on a right job.Selection of an employee is a process of choosing the applicants, who have the qualifications to fill the vacant job in an organization.Selection is a process of identifying and hiring the applicants for filling the vacancies in an organization.Employee selection is a process of matching organization's requirements with the skills and the qualifications of individuals. A good selection process will ensure that the organization gets the right set of employees with the right attitude.

3.3.1 Importance of Selection

Selection is an important process because hiring good resources can help increase the overall performance of the organization. In contrast, if there is bad hire with a bad selection process, then the work will be affected, and the cost incurred for replacing that bad resource will be high. The purpose of selection is to choose the most suitable candidate, who can meet the requirements of the jobs in an organization, who will be a successful applicant. For meeting the goals of the organization, it is important to evaluate various attributes of each candidate such as their qualifications, skills, experiences, overall attitude, etc. In this process, the most suitable candidate is picked after the elimination of the candidates, who are not suitable for the vacant job.

The organization has to follow a proper selection process or procedure, as a huge amount of money is spent for hiring a right candidate for a position. If a selection is wrong, then the cost incurred in induction and training the wrong candidate will be a huge loss to the employer in terms of money, effort, and also time. Hence, selection is very important, and the process should be perfect for the betterment of the organization.

3.3.2 Advantages of Selection

A good selection process offers the following advantages:

- It is cost-effective and reduces a lot of time and effort.
- It helps avoid any biasing while recruiting the right candidate.
- It helps eliminate the candidates who are lacking in knowledge, ability, and proficiency.
- It provides a guideline to evaluate the candidates further through strict verification and reference-checking.
- It helps in comparing the different candidates in terms of their capabilities, knowledge, skills, experience, work attitude etc.

A good selection process helps in selecting the best candidate for the requirement of a vacant position in an organization.

3.3.3 Selection Process and Steps

As we have discussed that selection is very important for any organization for minimizing the losses and maximizing the profits. Hence the selection procedure should be perfect.

A good selection process should comprise the following steps:

Employment Interview − Employment interview is a process in which one-on-one session conducted with the applicant to know a candidate better. It helps the interviewer to discover the inner qualities of the applicant and helps in taking a right decision.

Checking References − Reference checking is a process of verifying the applicant's qualifications and experiences with the references provided by him. These reference checks help the interviewer understand the conduct, the attitude, and the behavior of the candidate as an individual and also as a professional.

Medical Examination − Medical examination is a process, in which the physical and the mental fitness of the applicants are checked to ensure that the candidates are capable of performing a job or not. This examination helps the organization in choosing the right candidates who are physically and mentally fit.

Final Selection − The final selection is the final process which proves that the applicant has qualified in all the rounds of the selection process and will be issued an appointment letter.

A selection process with the above steps will help any organization in choosing and selecting the right candidates for the right job.

3.4 Recruitment of HRM

Recruitment refers to the process of identifying, attracting, interviewing, selecting, hiring, and onboarding employees. In other words, it involves everything from the identification of a staffing need to filling it. Depending on the size of an organization; recruitment is the responsibility of a range of workers. Larger organizations may have entire teams of recruiters, while others only a single recruiter. In small outfits, the hiring manager may be responsible for recruiting. In addition, many organizations outsource recruiting to outside firms. Companies almost always recruit candidates for new positions via advertisements, job boards, social media sites, and others. Many companies utilize recruiting software to more effectively and efficiently source top candidates. Regardless, recruitment typically works in conjunction with, or as a part of Human Resources.

3.4.1 Recruitment Involve

While the recruitment process is unique to each organization, there are 15 essential steps of the hiring process. They have listed them here, but for a detailed exploration of these steps, check out the page on Hiring Process Steps:

- Identify the hiring need
- Devise a recruitment plan
- Write a job description
- Advertise the position
- Recruit the position
- Review applications
- Phone Interview/Initial Screening
- Interviews
- Applicant Assessment
- Background Check
- Decision
- Reference Check
- Job offers
- Hiring
- On boarding

3.4.2 Types of Recruiting

There are several types of recruiting. Here's an overview:

Internal Recruiting: Internal recruiting involves filling vacancies with existing employees from within an organization.

Retained Recruiting: When organization hires a recruiting firm, there are several ways to do so; retained recruiting is a common one. When an organization retains a recruiting firm to fill a vacancy, they pay an upfront fee to fill the position. The firm is responsible for finding candidates until the position is filled. The organization also agrees to work exclusively with the firm. Companies cannot, in other words, hire multiple recruiting firms to fill the same position.

Contingency Recruiting: Like retained recruiting, contingency recruiting requires an outside firm. Unlike retained recruiting, there is no upfront fee with contingency. Instead, the recruitment company receives payment only when the clients they represent are hired by an organization.

Staffing Recruiting: Staffing recruiters work for staffing agencies. Staffing recruiting matches qualified applicants with qualified job openings. Moreover, staffing agencies typically focus on short-term or temporary employment positions.

Outplacement Recruiting: Outplacement is typically an employer-sponsored benefit which helps former employees transition into new jobs. Outplacement recruiting is designed to provide displaced employees with the resources to find new positions or careers.

Reverse Recruiting: Refers to the process whereby an employee is encouraged to seek employment with a different organization that offers a better fit for their skill set. They offer Reverse Recruiting Days to help workers with this process. At the Reverse Recruiting Days, they review resumes, conduct mock interviews, and offer deep dives into specific job roles. Click here for more information.Tips for effective recruiting.Recruitment are a nuanced process that requires extensive research, thorough procedures, and finesse in order to produce high-quality hires with regularity.

Look internally before externally: There's a good chance the best candidate for your position is already working for your organization. Internal candidates are already familiar with and contributing to your corporate culture and goals. Given their past success within your organization, it is reasonable to expect they will continue to excel in a new position.

Reach out to "passive" candidates: there is a good chance your ideal candidate is not actively looking for a new job and will not respond to your job board ad. Why? Because they're likely already employed elsewhere. After all, why wouldn't your competitors also want to employ your ideal candidate? Therefore, effective recruiting requires you to look outside of your applicant pool for top talent. Encouraging your staff to attend industry conferences and participate in professional organizations; developing relationships with local university business schools; searching social media sites (i.e. LinkedIn) for strong resumes from candidates who might not be actively looking for a new job; and encouraging your employees to refer people they know or are connected to are all important mechanisms through which to expand your recruitment network.

3.5 Training and Development of HRM

Training and Development is a structured program with different methods designed by professionals in particular job. It has become most common and continuous task in any organization for updating skills and knowledge of employees in accordance with changing environment. Optimization of cost with available resources has become pressing need for every organization which will be possible only by way of improving efficiency and productivity of employees, possible only by way of providing proper employee training and development conditioned to that it should be provided by professionals.

Training & Development

- Training and development
- Employee Training Introduction
- Need and benefit of Training
- Advantages Of Training Programmer
- Training Process
- On-the-job Methods
- Off-the-job Methods
- Sensitivity Training
- Management Development
- On the Job Methods [MD]
- Off the Job Methods [MD]
- Executive Development

As compared to technical staff, managerial staff will be very low in number because manager who is having more efficiency can manage a greater number of people which is a real manager capability but coming to technical jobs cannot be done by one or with minimum available skilled labour if there is need for high or large production. ultimately development of employees is by way of learning by way of observations to develop knowledge. In fact, training is also provided for management level personnel to understand technicalities involved and nature of work done by the staff working under them, ultimately to manage them.

3.5.1 Traditional Approach

Most of the organizations before never used to believe in training. They were holding the traditional view to be changing that managers are born and not made. There were also some views that training is a very costly affair and not worth. Organizations used to believe more in executive pinching. But now the scenario seems.

3.5.2 Modern Approach

Modern approach of training and development is that Indian Organizations have realized the importance of corporate training. Training is now considered as more of retention tool than a cost. The training system in Indian Industry has been changed to create a smarter workforce and yield the best results. The HR Training and Development Manager is responsible for the organization's staff training requirements, programs, and career development needs. They supervise training staff, plan and administer training seminars, and manage conflict resolution, team building, and employee skill evaluations. The HR Training and Development Specialist plans, produces and administers staff and management training programs. They conduct programs to develop employee skills in accordance with organization practices and policies. Additionally, they research and evaluate training resources, as well as suggest new topics and methods.

The Chief Learning Officer (CLO) is a relatively new executive level position. The CLO is in charge of employee training, education, and learning structures across the enterprise, as well as providing the expertise to ensure everyone has access to the intellectual tools, information and data they need. The primary success factor of the CLO is to translate learning into a strategic business asset. “The way to activate the seeds of your creation is by making choices about the results you want to create. When you make a choice, you activate vast human energies and resources, which otherwise go untapped." - **Robert Fritz.**

3.5.3 Training and Development Objectives

The principal objective of training and development division is to make sure the availability of a skilled and willing workforce to an organization. In addition to that, there are four other objectives: Individual, Organizational, Functional, and Societal.

Individual Objectives: Help employees in achieving their personal goals, which in turn, enhances the individual contribution to an organization.

Organizational Objectives: Assist the organization with its primary objective by bringing individual effectiveness.

Functional Objectives: Maintain at the departments of the contribution at a level suitable to the organization’s needs.

Societal Objectives: Ensure that an organization is ethically and socially responsible to the needs and challenges of the society.

3.6 Strategic Importance of HRM

In today's businesses, the right approach and management of the company's employees can greatly affect the company's overall performance. A strategic approach in Human Resource Management is vital especially in growing companies. Starting from right staffing to maintaining performing employees, HR management is key in developing not only the employees, but the whole organization itself.

Human Resources encompass a broad scope in management. An expanding company dependent on its current success can maintain and further develop its business starting with the right staffing. As demands for the product or services increase, additional manpower is needed to comply with them. The current manpower should be checked but not simply if they can comply with the demands, but it has to ensure that it can still keep its quality and standards. Mass production or bulk orders should not be an excuse in decreasing quality, hence, increased customer dissatisfaction and decreased sales. For a company that is already recognized in the industry and is eyeing on expansion, their status and reliability should be maintained.

The leaders of the company can now focus on the products itself and expansion and let the HR Department handle the development of the organization. Keeping an eye on the company's long-term goals, mission and vision, the development of performance standards is essential to identify potential problems, non-performing employees and compliance to tasks and standards. Minor employee and performance problems should be seen immediately to avoid any future inconvenience and potential problems to the customers and thus become a liability to the company. HRM professionals can also identify the processes and the proper staffing for each of these activities, and in effect, the systems and approach in terms of the company's front-line operations can be improved to decrease manpower hours, improve quality, streamline processes, and elevate standards. The success and growth of a small company can be attributed to its culture.

Due to its size of, communication between all employees is not complicated. And alongside this communication, the trust and organizational goals are easily shared and understood by everyone. And in its growth, it is important that this culture is maintained and adjust to changes accordingly. HR professionals can work both with management and employees in doing this. With increase in employees and more demands in operations, communication may take a backseat for both parties. However, Human Resources Management can amend this and become a bridge in establishing what the management wants from employees and vice-versa. In its continuous development, it is but imperative that the management or its owner be prepared for more arduous tasks in operations and leading the rest of the team towards continued success. Management should be equipped with the right skills in planning, leading, organizing and establishing standards. As they are the ones who will eventually be focused in developing the company instead of the operations and technical aspects, a higher understanding of this responsibility is essential, and this also plays a significant part once competition is put into the picture. Companies fail because numberreasons, and mismanagement can be one of them.

3.7 Roles & Functions of HRM

The Human Resource Department deals with management of people within the organization. There are a number of responsibilities that come with this title. First of all, the Department is responsible for hiring members of staff; this will involve attracting employees, keeping them in their positions and ensuring that they perform to expectation. Besides, the Human Resource Department also clarifies and sets day to day goals for the organization. It is responsible for organization of people in the entire company and plans for future ventures and objectives involving people in the Company. (Handy, 1999).

Research has shown that the human aspect of resources within an organization contributes approximately eighty percent of the organizations value. This implies that if people are not managed properly, the organization faces a serious chance of falling apart. The Human Resource Departments main objective is to bring out the best in their employees and thus contribute to the success of the company. These roles come with certain positive and negative aspects. However, the negative aspects can be minimized by improvements to their roles and functions. These issues shall be examined in detail in the subsequent sections of the essay with reference to case examples of businesses in current operation.

3.7.1 Positive Aspects of Roles and Functions of the HR

Recruitment of Employees

This is one of the most fundamental roles of the HR department. This is because this function ensures that the company under consideration selects the most skillful and competent person from a sea of applicants at that time. This function involves evaluation of ability and competency of potential employees in relation to what the Company needs. This role falls under the staffing role of management. If this function is performed well, then the organization will increase value consequently being on the right pathway to achieve its organizational and departmental goals and objectives. (Hyde, 2004)

Effective recruitment can be done through a number of ways. First, the company can conduct educational and psychological measurements. This task will involve assessment of abilities, skills, and character evaluation of applicants. Through psychometric evaluation, the company can ensure that employees have the right attitude necessary to fit into the organization. Another method companies use to recruit members of staff is through interviews. Here, the Human Resource Department can ask applicants questions that evaluate their decision-making abilities and how they would deal with certain situations if presented with them. The department can also employ the use of written interviews where applicants answer questions addressing key issues in the organization. Through these channels, the department contributes towards organizational performance.

Improvement of Compensation Packages

One of the major functions of the HR department is to motivate employees. This can be done through rewards especially for those who have done well. The HR department needs to evaluate performance of employees and those who have exceeded expectations should be compensated for their actions. Research has shown that rewarding employees for good performance is the number one incentive for keeping up this trend. These compensation packages can come in the following ways.

- Holiday Offers
- End of Year Bonuses
- Equities
- Awards
- Salary Increments
- Provision of Flexible Working Hours
- Straight forward Promotion Schemes and Career Developments

If the HR department includes these incentives, then it will ensure that employees are satisfied with the company. It will also contribute towards good staff retention rates. This is especially crucial in increasing stability within the organization. It also makes employees identify with the firm and instills a sense of loyalty. (Handy, 1999).

Planning in the Organization

The Human Resource Department is placed with the responsibility of ensuring that it plans adequately for all the organizations future engagements that will involve people. One important aspect of this is planning for employees in the organization. It is important that the organization ensures that all the employees under its wing are just enough to increase value to the organization. The Department must ensure that staff members are not too many because if they exceed this amount, then the organization stands to lose. It must plan adequately to ensure that staff members are not too few either, otherwise they will be overworking those who are already in place. Consequently, there will be poor motivation resulting from fatigue.

The HR department is also bestowed with the responsibility of planning future organizational goal in relation to people or clarifying these same goals to staff members. This function of the department ensures that people in the organization have a general direction which they are working towards. Organizations that have a clear direction are always more effective; those members of staff will be more result oriented rather than just working for the sake of it. The department is also responsible for setting day to day objectives necessary for streamlining activities within the organization and thus ensuring that work is not just done haphazardly. (Hyde, 2004).

3.7.2 Negative Aspects of Functions and Roles of HR

There are several problems that arise as the department goes about its activities:

Problems in Recruitment

The department may sometimes be unable to adequately coordinate and incorporate all the employees needed in the company's operations. One such example is the NHS. In the year 2004, the organization was found to be wanting in its human resource department's functions. The company was recruiting a large proportion of its employees; 40% from Asian and African countries. This means that the organization was draining medical personnel from those needy countries and using them for themselves. (Katherine, 2002), Such a practice showed that the HR department had exercised bad judgment in its staffing function. Instead, it could have used these foreign nurses as temporary measure and put in place a strategy to train local nurses such that it could stop depending on those poor countries for supply of nurses.

Problems in Remuneration

In the process of trying to motivate members of staff to perform better, the Human Resource may make deals that eventually cause problems. A case in point is the Home Depot. This company has an employee compensation policy that requires that one should be rewarded for the time they have served the company.

The Home Depot Company offers an end of year bonus, basic salary, and grant on stock shares as an incentive for some of its employees. The CEO of the company lost his job in the year 2007. This was because the company has experienced a lot of losses under his leadership; its shares fell by eight percent in the stock exchange, and he deserved to leave the company.

However, because the Human Resource Department had put in place a policy that requires all members of staff to be given the incentive mentioned above, he left with a lot of money. It was reported that he had with him about two hundred and ten million dollars. The company had no way out of this payment because HR had already passed that policy and they were bound by the law. This goes to show that sometimes policies made by the HR department do not benefit the company especially if the parties involved are considered as losses to the company. (Michael, 2007).

Problems in Planning

Sometimes the HR department can employ people who may not contribute towards organizational principles. A classic example is the Arthur Andersen company that fell apart in the year 2002. This was an American company that dealt with audits. It was initially very successful in its operations prior to that fateful year. But in the latter years of its operations, the company was involved in two accounting scandals that tarnished its name and subsequently caused failure.

The company failed to plan well for the kind of employees it recruited. This was witnessed when one of its employees in the legal department called Nancy Temple was fined in the court of law for non-adherence to accounting laws. This problem could have been prevented if the HR department had evaluated this employee before hiring her and evaluation should have been done during her performance. If HR had been extremely critical, then they would have realized that the employee did not adhere to company principles and would therefore have terminated her employment. Beside this, the Arthur Andersen Human Resource department also failed in its communication function to employees. The department should have ensured that they constantly communicate to members of staff about the goals and objectives of the company on a day-to-day basis. This would have made them very clear in the minds of employees and would have prevented the downfall of the company.

3.8 New Trends in HRM

Human resource management is a process of bringing people and organizations together so that the goals of each other are met. The role of HR manager is shifting from that of a protector and screener to the role of a planner and change agent. Personnel directors are the new corporate heroes. The name of the game today in business is personnel.

Nowadays it is not possible to show a good financial or operating report unless your personnel relations are in order. Over the years, highly skilled and knowledge-based jobs are increasing while low skilled jobs are decreasing. This calls for future skill mapping through proper HRM initiatives. Indian organizations are also witnessing a change in systems, management cultures and philosophy due to the global alignment of Indian organizations. There is a need for multi skill development. Role of HRM is becoming all the more important. Some of the recent trends that are being observed are as follows:

- The recent quality management standards ISO 9001 and ISO 9004 of 2000 focus more on people centric organizations. Organizations now need to prepare themselves in order to address people centered issues with commitment from the top management, with renewed thrust on HR issues, more particularly on training.
- To leapfrog ahead of competition in this world of uncertainty, organizations have introduced six- sigma practices**.** Six- sigma uses rigorous analytical tools with leadership from the top and develops a method for sustainable improvement. These practices improve organizational values and helps in creating defect free product or services at minimum cost.
- Human resource outsourcing is a new accession that makes a traditional HR department redundant in an organization. Exult, the international pioneer in HR BPO already roped in Bank of America, international players BP Amoco & over the years plan to spread their business to most of the Fortune 500 companies.

With the increase of global job mobility, recruiting competent people is also increasingly becoming difficult, especially in India. Therefore by creating an enabling culture, organizations are also required to work out a retention strategy for the existing skilled manpower.

3.9 New Trends in International HRM

International HRM places greater emphasis on a number of responsibilities and functions such as relocation, orientation and translation services to help employees adapt to a new and different environment outside their own country.

- Selection of employees requires careful evaluation of the personal characteristics of the candidate and his/her spouse.
- Training and development extend beyond information and orientation training to include sensitivity training and field experiences that will enable the manager to understand cultural differences better. Managers need to be protected from career development risks, re-entry problems and culture shock.
- To balance the pros and cons of home country and host country evaluations, performance evaluations should combine the two sources of appraisal information.
- Compensation systems should support the overall strategic intent of the organization but should be customized for local conditions.
- In many European countries - Germany for one, law establishes representation. Organizations typically negotiate the agreement with the unions at a national level. In Europe it is more likely for salaried employees and managers to be unionized.

HR Managers should do the following things to ensure success

- Use workforce skills and abilities in order to exploit environmental opportunities and neutralize threats.
- Employ innovative reward plans that recognize employee contributions and grant enhancements.
- Indulge in continuous quality improvement through TQM and HR contributions like training, development, counseling, etc.
- Utilize people with distinctive capabilities to create unsurpassed competence in an area, e.g., Xerox in photocopiers, 3M in adhesives, Telco in trucks etc.
- Decentralize operations and rely on self-managed teams to deliver goods in difficult times e.g., Motorola is famous for short product development cycles. It has quickly commercialized ideas from its research labs.

HR Managers today are focusing attention on the following

Policies-HR policies based on trust, openness, equity, and consensus.

Motivation-Create conditions in which people are willing to work with zeal, initiative, and enthusiasm; make people feel like winners.

Relations- Fair treatment of people and prompt redress of grievances would pave the way for healthy work-place relations.

Change agent- Prepare workers to accept technological changes by clarifying doubts.

3.10 Functions of HRM Practices

The main functions of this department are selection of right person at right position, training & development, wage & salary administration, employee Welch slices, environment, health and safety & disciplining the employees. HRM deals with the following affairs to achieve the objectives of the organization as well as the goal of this department.

- Recruitment, selection, and placement of the employees.
- Promotion, transfer, demotions & disciplinary action of the employees.
- Leave of the employees.
- Lunch for the officer and staff.
- Maintenance of personnel records.
- Procurement, washing & repairing the uniforms.
- Arranging medical facilities for the employees.
- Induction of newly appointed employees.
- Government liaison.
- Job design and job analysis.
- Employee hiring and selection.
- Employee training & development.
- Compensation and benefits.
- Employee performance management.
- Managerial relations.
- Labor relations.
- Employee engagement and communication.
- Performance management.
- Learning & development.
- Succession planning.
- Compensation and benefits.
- Human resources information systems.
- HR data and analytics

Chapter Four

Analysis of the Study

4.1 Recruitment & Selection Process in Square Group

Recruitment is the process through which the organization seeks applicants for potential employment. Selection refers to the process, by which it attempts to identify applicants with the necessary knowledge, skills, abilities, and other characteristics that will help the company achieve its goals, companies engaging in different strategies need different types and numbers of employees. The strategy a company is pursuing will have a direct impact on the types of employees that it seeks to recruit and selection.

Source of Recruitment

There are two kinds of source Square Group uses for recruitment. They are-

Internal Source

External Source

I try to discuss all relative sources which are used for recruitment in Square Group of Companies.

4.1.1 Internal Source

Square Group thinks that current employees are a major source of recruits for all but entry-level positions. Whether for promotions or for 'Lateral' job transfers, internal candidates already know the informal organization and have detailed information about its formal policies and procedures. Promotions and transfer are typically decided by operating managers with little involvement by HR department.

Job-Posting Programs

Job-posting programs serve as an information service in assisting organizational employees in career-development endeavors and in generating a pool of internal candidates. Job-posting programs were initiated in the early stages of affirmative action when organizations began publicizing available jobs internally. HR departments become involved when internal job openings are publicized to employees through job positioning programs, which informs employees about opening and required qualifications and invite qualify employees to apply. The notices usually are posted on company bulletin boards. Qualification and other facts typically are drawn from the job analysis information. The purpose of job posting is to encourage employees to seek promotion and transfers the help the HR department fill internal opening and meet employee's personal objectives. Not all jobs' openings are posted. Besides entry level positions, senior management and top stuff positions may be filled by merit or with external recruiting. Job posting is most common for lower-level clerical, technical and supervisory positions.

4.1.2 External Source

When job opening cannot be filled internally, the HR department of Square Group must look outside the organization for applicants. I try to discuss all the external source of recruitment as below:

Walk-ins and Write-ins

Walk-ins are some seekers who arrived at the HR department of Square Group in search of a job; Write-ins are those who send a written enquire both groups normally are asked to complete and application blank to determine their interest and abilities. Usable application is kept in an active file until a suitable opening occurs or until an application is too old to be considered valid, usually six months.

Employee Referrals

- Employees may refer job seekers to the HR department. Employee referrals have several advantages. Employees with hard –to –find job skill may no others who do the same work.
- Employee's referrals are excellent and legal recruitment technique, but they tend to maintain the status of the work force in term of raise, religions, sex, and other characteristics, possibly leading to charges of discrimination.

Advertising

Want ads describe the job and the benefits, identify the employer, and tell those who are interested how to apply. They are most familiar form of employment advertising for highly specialist requites ads may be placed in daily newspaper in areas with high concentration of the desired skills.

Example: General Manager- Production.

Age: 28-35 years; Graduate with specialization in garment MFG technology from NIFT or equivalent. Minimum 10 years' experience in similar position of a unit with a minimum of 1000 machines. Must have detailed hands-on knowledge of industrial engineering. They offer competitive salary which is commensurate with experience and qualification. If you aspire to an exciting and rewarding career, send your detailed resume, quoting your present and expected salaries to jobs.

Internet

Now today nobody thinks anything without internet. So Square Group give their advertise at internet.

Example:
http://www.squarepharma.com.bd
http://www.squaretextile.com.bd
http://www.squaretoiletries.com.bd

4.2 Training & Employee Development in Square Group

Training is a process of learning a sequence of programmed behavior. It is application of knowledge. It gives people an awareness of the rules procedures to guide their behavior. It attempts to improve their performance on the current job or prepare them for an intended job. Development is a related process. It covers not only those activities which improve job performance but also those which bring growth of the personality; help individuals to the progress towards maturity and actualization of their potential capacities so that they become not only good employees but better men and women. In organizational terms, it is intended to equip person to earn promotion and hold greater responsibility.

There are many types of method practices in Square Group. I try to discuss that method as below:

4.2.1 On the Job Training

On the job training is a training that shows the employee how to perform the job and allows him or her to do it under the trainer's supervision. On the job training is normally given by a senior employee or a manager like senior merchandiser or a manager. The employee is shown how to perform the job and allowed to do it under the trainer's supervision.

4.2.2 Job Rotation

Job rotation is a training that requires an individual to teach several different some in a work unit or department and performer each job for a specified time period. In job rotation, individuals learn several different jobs within a work unit or department. One main advantages of job rotation are that it makes flexibilities possible in the department. When one employee like junior merchandiser absence another merchandiser can easily perform the job.

4.2.3 Apprenticeship Training

Apprenticeship training provides beginning worker with comprehensive training in the practical and theoretical expect of work required in a highly skilled occupation. Apprenticeship program combined of the job and classroom training to prepare worker for more than eight hundred occupation such as computer operator, sewing technician. Square Training & Development enables their people to enhance their skills, keep them updated with recent changes. They offer both on-the-job and off-the-job at both theoretical and practical training opportunities through a range of Local, Regional and International Training programs that include both functional and managerial levels based on Training Need Assessment. Training Need Analysis (TNA) is conducted by Department Heads and Human Resource Department jointly on the basis of job analysis.

Management Development Training

Round the year, management development training is organized for managers & executives at their Corporate Headquarters, Dhaka Unit & Pabna Unit. They have own and renowned resource persons from home & abroad conduct the training sessions. They have also sent their employees to renowned local training institutes for specialized training.

Overseas Training

Square Group of companies send their employees to abroad for training program depending on availability of appropriate topics. Technical persons of the factories attend the Factory Assessment Test (FAT) in various parts of the world for smooth operation of equipment's.

Field Forces Training & Development

Each year, a significant number of Field Forces complete their induction training program and joined to their respective markets and appear at examination in every month for further development.

Field Forces Refresher Course

For updating product knowledge and selling skills of field forces, Refresher Course is organized in four different regions in every month.

Territory Manager Training

Twice in every year, mid-level managers of sales participate in the training program titled "Sales Territory Management" at a regular basis.

Distribution

Every year a number of Distribution Assistants (DA), Data Entry Operators (DEO) go under induction training program immediately after initial recruitment. Each month, Refresher course for DA, Driver and Packers is organized in two different depots for updating their knowledge.

Other Activities

- Students of various universities are placed as Interns in different departments.
- Significant number of students completed their In-Plant Training in their Plants.
- Coordinating factory visit for different government and Institutions.
- All newly joined executives go through a structured Orientation Program.
- Square conduct health, Hygiene & different awareness program for their colleagues.
- Square conduct training on different compliance parameters for their factory colleagues.

4.3 Employee Relation in Square Group

Employers and employees each have their own sets of needs and values, and successful relationship between these two sides requires that some sort of balance be struck. This balance often takes the form of a psychological contract, an understood agreement between employer and employees that defines the work relationship. This contract with or without support of a formal collective bargaining, agreement influence the outcome achieve by each side.

Square groups the various into three channel categories those are.

1. Employee safety
2. Employee health
3. Employee working condition

Employee Safety

Square Group provides the employees safety. It ensures all kinds of job safety such as insurance of each employee not this it provide insurance to the labor.

Employee Health

Free medical checkup, provide health insurance card and provide necessary medical facilities for each employee.

Employee Working Condition

The working condition of employees is very hygienic Square Group of Companies is ISO 9001-2000 Certified Company.

Job Analysis

Job analysis is the procedure for determining the duties and skill requirement of a job and the kind of person who should be hired for it.The supervisor or HR specialist of Square Group normally collects one of the following types of information.

Work Activities

First, he or she collects information about the job actual work activities such as marketing, sewing, production. This list also includes how, why, and when the worker performance each activity.

Education and Qualification

Collects the information about education background and qualification.

Experience

Experience must be needed for any job in Square Group of Companies.

Sample of Job Analysis of Square Group

Square Textile

1. Quality Control Manager

Qualification:

Master in any subject Bachelor/Diploma in textile and clothing or related discipline will be given preference Must have at least 7 years practical experience in similar position in any garments factory.

2. CuttingAssistant Manager (cum in-charge)

Qualification:

Masters/Bachelor in any subject preferably commerce. Bachelor/Diploma in textile and clothing or related discipline will be given preference Must have at least 7 years practical experience in similar position in any garments factory.

3. Ware-houseAssistant Manger

Qualification:

Masters/ bachelor in any subject preferably commerce. Bachelor/diploma in textile and clothing or related discipline will be given preference Must have at least 5 years practical experience in similar position in any garments factory.

4. Production Officer (Sewing)

Qualification:

Graduate /HSC: Must have at least 3 years practical experience in similar position in knit garments.

5. Sewing Technician

Qualification:

Graduate /HSC Must have at least 5 years practical experience in similar position in knit garments.

Experience and skill for all above jobs

- Candidate must have experience to work with world reputed buyers
- Good writing and communication both in Bengali and English
- Should be capable of making QA reports on daily basis
- Computer literacy in MS world, Excel, e-mail etc.

4.4 HR and Social Responsibilities in Square Group

Fashions Ltd. and Knit Fabrics Ltd. are designed to comply with the standards of SA - 8000, Clean Cloth Camping & Wrap Certification. Four Dormitories for the work force and two Residential Buildings for the management staff provide more than 80% housing for the employees and they are the first in Bangladesh to provide accommodation facilities for their employees. A production and accommodation facility includes full time supply of safe drinking water, adequate lighting, and ventilation facilities. Free meals, free transportation, 24-hour medical center, on-site sports and recreational facilities encourage their motivated team to serve their customers full heartedly.ETI codes according to the local law in (Bangladesh) are very well practiced in their manufacturing facilities.

- No bonded Labor.
- Freedom of Association.
- Safe Working Conditions.
- No Child Labor.
- Reasonable Working Hours.
- No Discrimination.
- Regular Employment.
- No Harsh Treatment.

4.5 Performance Management in Square Group

Performance appraisal is the process of assessing employees past performance, primarily for reward, promotion, and staff development purposes. 'Performance appraisal (is) a process that identifies, evaluates and develops employee performance to meet employee and organizational goals. Performance appraisal doesn't necessarily use to blame or to provide a disciplinary action. Previous management theories used to view performance appraisal as a stick that management has introduced to beat people. Performance appraisals are now more clarified, and they concentrate on developing organizational strengths and employee performance.

Purpose of Performance Appraisal in Square Group

- To review past performance
- To assess training needs
- To help develop individuals
- To audit the skills within an organization
- To set targets for future performance
- To identify potential for promotion
- To provide legal & formal justification for employment decision
- To diagnose the hidden problems of an organization.

4.5.1 Performance Appraisal Process

- Who appraised?
- Supervisors.
- Subordinates.
- Self-appraisal.

4.5.2 Approaches to measuring performance in Square

There is various kind of method for measuring performance appraisal. But they get information that Square Group uses experience-based performance method.

Experience Based

Square Group measure the performance of employee by experience. For example, Mr. X has been working in Square Group for three years and Mr. Y has been working in Square Group for two years. So Square Group favors Mr. X for his more experience.

4.6 Job Design in Square Group

Job design is the process of structuring work and designating the specific work activates of an individual or group of individuals to achieve certain organizational objectives. The job design can generally be divided into three phases:

- The specification of individual task.
- The specification of the method of performing each task
- The combination of individual tasks into specific job to be assign to individual.

4.6.1 Organizational Considerations for Job design

- **Effectiveness:** In the context of job design, to remain effective, organizations may have to redefine jobs, monitoring, and using technology. So, that the firm can even compete against giant rivals.

- **Efficiency:** Maximum outputs through minimum inputs of time, effort, and other resources. In the context of job design, efficiency in time, effort, labor costs, and training should be done accordingly.

4.6.2 Technological Considerations

- **Task Interdependence:**The dependence of one task from another is task dependence. In this context, the task interdependence can be high or low depending on the product or service.

- **Technical Constraints:**Scarcity of machines is constraints, which in turn leads to the increase and decrease of production.

4.6.3 Employee Considerations

- **Skill Variety:** Variety refers to the use of different skills and talents to complete an array of work tasks and activities.
- **Autonomy:** Autonomy refers to the freedom and independence to plan and schedule the work and determine the procedures used to carry it out.
- **Task Identity:** Task identity means doing something from beginning to end rather than just part of it.
- **Task Significance:** It is the degree to which a job has substantial impact on an organization.
- **Feedback:** Feedback is the degree to which employees can tell how well they are doing based on information from the job.

4.6.4 Environmental Considerations

Factors may include, but are not limited to, environmental compliance, pollution prevention, conservation, protection of historical and cultural sites, and protection of flora and fauna. General environmental considerations are key for personal norms at work. Personal norms affect different types of pro-environmental behavior at work. Context factors making people focus on environmental considerations are important. A promising cost-efficient path to encourage pro-environmental behavior at work. Environmental ethics helps define man's moral and ethical obligations toward the environment. Water and air pollution, the depletion of natural resources, loss of biodiversity, destruction of ecosystems, and global climate change are all part of the environmental ethics debate.

Social Expectations

In designing jobs, the surrounding social expectations must be considered to avoid possible worker dissatisfaction.

Workforce Availability

Job requirements should be balanced against the availability of the people who are required to do the work.

Work Practices

Work practices are set methods of performing work. These methods may arise from tradition or the collective wishes of employees.

4.7 Incentives in Square Group

Compensation fluctuates according to:

1) A pre-established formula.
2) Individual or group goals because group goals are different from individual goals.
3) Company earnings.

An incentive adds to base pay. It controls costs because the employee is being paid for his/her extra effort and for the benefits brought to the organization. It motivates employees.

Incentive Pay Categories

- Individual
- Group
- Company-wide.

Individual Incentive Plans

- Quantity of work output (How many units produced).
- Quality of work output (What was the quality of the product or service being produced or served.
- Monthly sales (How much sales were generated).
- Work safety record (How many hazards or errors are being reduced.
- Work attendance (If the absent is reduced or attendance is good).

Group Incentive

- Customer satisfaction.
- Labor cost savings.
- Materials cost savings.
- Reduction in accidents.
- Services cost savings.

Company-wide Incentive Plans

- Company profits.
- Cost containment/prevention.
- Market share.
- Sales revenue.

Chapter Five

Findings

5.1 Findings

There is dissatisfaction regarding the opportunity of advancement and promotion policy of the company. 8 percent of them are satisfied with this policy and practice where 25 percent of them are not satisfied with it.

Survey indicates that respondents are not pleased with the exiting lunch facility provided by the company. 33 percent of the entire respondents are highly dissatisfied, 8 percent of them are dissatisfied and 8 percent of them are not satisfied with the facility where only 25 percent are satisfied with the facility.

The employees are getting benefits according to their job responsibilities and duties. 33 percent of them are not satisfied and 25 percent of them are dissatisfied with the package in comparison to their job responsibilities. However, 25 percent of them are satisfied.

In term of the annual appraisal of the company the employees are not actually satisfied. Here, 17 percent of them are satisfied but 33 percent of them are not satisfied with it.

Findings indicate that there is dissatisfaction among the manager, executive and non-executive level in term of opportunity for advancement and promotion. So, this practice needs to redesign and check and should be improved through adopting effective policy to satisfy employees.

To take the necessary steps and action, to increase employees' satisfaction level and to recover the above problems, further research is needed for the company which will include the whole employees of Square Group of Companies to identify the effective and efficient policy, strategy, and action.

It charges a bit high price than that of its competitors "Square Consumer Products Limited"Though they have good distribution coverage system, products are always available in posh urban areas but in some urban places they fail to provide the product in time, as a result they are losing a potential market share.

- First of all, HRD is not organized properly.
- Professional employees are not hired in proper way.
- Square has introduced the Omerazole Injection late in the market.
- Omeprazole Injection has introduced already by Incepta & Popular before Square.
- Square has lost the opportunity to be the first introducer & can't enjoy the benefits of it.
- Low in investments innovative R & D continue to be a major weakness of Square Group of Companies.

Chapter Six

Recommendation, Conclusion and Reference

6.1 Recommendation

From the analysis with the organization structure, I have seen that its span of supervision is too large. A number of departments report directly to the General Manager. If the number were less the efficiency and productivity of the organization might be increased. Quality control department should remain prompt always. So, that it can maintain a certain level of standard as per the market demand to capture the foreign market share it should strive more.

Succession planning can be introduced in the company before the retirement of any employee. This process will stop contract employment policy because through contract employment the employee is not allow getting all the facility and benefits from Square as other employees which lead to job dissatisfaction.

The interior design of the office should be changed to be able to compete with other national and multinational company in this country and it will motivate the employees and retain high skilled employees. Paperwork needs to be reduced and increase the computer skilled of the existing employees to do the work more smoothly and faster which took more time before using the modern technical. Make sure the proper utilization of working time by increase the communication in and outside the company.

The company should revise the recruitment and selection policy for the executive level and also further research is needed to find out the reason of their dissatisfaction which will be easy in solving problems because the manager, non-executive and field forces are satisfied.

- First of all, HRD should be organized properly.
- Professional employees should be hired.
- Operation management should be more careful.
- Take some necessary steps for retaining the expert & experienced employees.
- Business development department should be built up.
- Marketing department can be introduced for promotional activities.
- Internet facilities should be introduced immediately.
- HRM department should be organized with more carefully.
- According to international standards Square Group Ltd. Should maintains their production quality.
- Square is leading company, but it is maximum staffs are not well trained. So, company should arrange training programmed.

6.2 Conclusion

The flourish of any industry requires combined efforts and co-operation from several parties. Social, political, and macroeconomic environment play pivotal role in this regard. Though Square Group is a reputed Ventured Company in the respective sector, its growth and expansion are praiseworthy. It's contributing the country and serving the nation in different ways. If it can uphold it's much toward advancement, it will be able to set a role model in our country.

Square Group of Bangladesh Ltd. is one of the leading business organizations. There is no doubt effective use of pricing consideration and approaches play a vital role in their success. The growth of the company is remarkable (18.3%) in 2007 considering the market situation and the threshold is the implementation of new marketing strategies as well as other reforms.

In order to produce the best quality of any product the employees of the company must be skillful, knowledgeable, and fill of being as they are the members of one and same family for their better improvement. However, Square Group is not concerned only on the quality of the product and the reputation of the company, but they are also concerned about the satisfaction level of their employees for better improvement, higher productivity as well as to produce quality product by providing different types of benefits and facilities.

However, from the research paper it is found that most of the employees are satisfied with the facilities giving to them. Only few factors are not able to satisfy the employees. This is also found through conducting this research that there is both satisfaction and dissatisfaction in term of LEA facility, recruitment and selection policy, annual appraisal and also the non-executive employees are not dissatisfied with the facility that the company provides to.

Through the thesis paper it is clear that Square Group Companies in Bangladesh Ltd. is an established, significant and highly respected in term of the product quality and very much concerned about the satisfaction or motivation of the employees.

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