A STUDY ON THE INFLUENCE OF HR INTERACTION ON THE TURNOVER INTENTION OF THE EMPLOYEES

Internship at

GLENMARK PHARMACEUTICALS LIMITED

Summer Internship and Research Project Report submitted in partial fulfillment of the award of degree of Masters in Business Administration

By

TSEWANG TSHERING TOPDEN BHUTIA

USN: 18MBAR 0275

Under the Guidance of

Dr. Uma Warrier

Professor & Area Chair (OB&HR),

CMS Business School



No.17, Seshadri Rd, Gandhi Nagar, Bengaluru, Karnataka 560009

Phone: 080 4684 0400

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DECLARATION

I, Tsewang Tshering Topden Bhutia solemnly declare that the project report is based on my own work carried out during the course of our study under the supervision of. I assert the statements made and conclusions drawn are an outcome of my research work. I further certify that:

- The work contained in the report is original and has been done by me under the general supervision of my supervisor.
- The work has not been submitted to any other Institution for any other degree/diploma/certificate in this university or any other University of India or abroad.
- We have followed the guidelines provided by the university in writing the report.
- Whenever we have used materials (data, theoretical analysis, and text) from other sources, we have given due credit to them in the text of the report and giving their details in the references.

Tsewang Tshering Topden Bhutia

(18MBAR0275)

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EXECUTIVE SUMMARY

This is a summer internship report conducted in Glenmark Pharmaceuticals Limited, Sikkim, for a period of 2 months. This period of internship involved, getting familiar with the workings of a corporate HR structure and the practical knowledge of how it functions. This research paper focuses on the influence of HR's interaction on the turnover intentions of the employees of the company.

The main aim of the study is to:

- Find out the influence of HR's interaction on the turnover intentions of the employees.
- To figure out what are the current turnover intentions of the employees of Glenmark Pharmaceuticals at present
- To analyze and recommend further improvements in the HR's interaction with the employees to reduce their turnover intentions.

The findings of the research is that majority of the respondents from the sample collected belong to the age group of 25-30 years and with the work experience of less than 5 years.

It is seen that respondents with more experience are less in number but have a modest to high rating for the type of HR interaction they have in the company.

It is seen that the type of interaction an employee has with the HR has a significant impact on their turnover intentions. A slight improvement in the interaction by 1% can decrease the turnover intentions of the employees by 0.818%

A major recommendation to the company would be to come up with more interactive sessions with the employees in order to keep them in a fresh state of mind. Small things matter, the way or the tone we speak to them, therefore a HR of the company need to develop a calm and friendly tone in order to make them open to sharing their grievances.

CHAPTER – I

INTRODUCTION TO INTERNSHIP AND PROJECT INCLUDING INDUSTRY AND COMPANY PROFILE

1. INTRODUCTION

The main purpose of this research is to find out how a company's HR influences the turnover intention of an employee. It seeks to sort out how the actions and interaction of the HR personnel's in a company may encourage or discourage an employee from leaving the organization.

TURNOVER

Human resource is a very important and valuable asset of an organization. However most of the organizations consider it as a cost center. Employees play a pivotal role in an organization because all the resources are wasted if they are not properly and efficiently utilized by the employees. It is the employee who can create a history by making an organization or by breaking an organization. Today in a highly competitive and dynamic business world the success of an organization depends on the ability and stability of competitive human resource. Maintaining and retaining existing employees is the most challenging issue for any organization. When employees at the managerial level leave an organization, it leads to serious problems in the organization. Attrition basically rises due to many factors like dissatisfaction with the company, insufficient salary, poor working environment, lack of motivation, poor relations with colleagues and boss, unhappiness of an employee and many other factors. The attrition level of employees indicates that something is wrong with the health and climate of an organization in terms of wages, working conditions, industrial relation, welfare facilities provided by the employer to the employees etc. Employee attrition is a challenging issue in the business world.

It has a significant impact on the competitive strength of a company. As per the Report on Absenteeism, Labour turnover, Employment and labour cost, prepared by the Ministry of Labour and Employment; Labour Bureau, global pharma marketing attrition rate is 10-12% per annum, the rate of employees who leave the organization in India is 25 -30 %. . Employee attrition creates chronic problems in an organization. The impact of employee attrition has been realized by industrialists during the past couple of years. Higher rate of attrition indicates employee unrest and lack of stability in the labour force which is not good for competitiveness, growth and development of an organization. The organization faces

uncertain cost, disturbance in production and work atmosphere, cost of recruitment, selection, training and development and so on.

ATTRITION RATE IN INDIAN PHARMA COMPANIES

Turnover and attrition are business and Human resource terms, there are several types of turnover such as sales turnover, production turnover but attrition usually can be described as a reduction in the work force. Employee turnover or employee attrition is defined as the rate of change in the working personnel of an organization during a specified period". Labour turnover may be defined as "the rate of change in working staff of a concern during a definite period". Labour turnover may be expressed in the form of percentage of workers left during a specific period like one year out of the total labour force employed.

It is imperative for the pharmaceutical industries to understand the high rate of attrition prevalent in the Pharma industry, identify the underlying causes for it and take suitable measures to prevent it.

Indian pharma marketing is one of the fastest growing knowledge based industry. In the mean time, it suffers the higher rate of attrition particularly in the field of pharmaceutical marketing in comparison to the technical and R&D field of the same industry. Many Pharmaceutical sales representatives or Medical representatives leave company in a short while and this trend is more seen among the fresher and medium level manager level. HR personnel see this attrition as demand and supply rule where higher demand to meet the competitive sales is supplied by two sources: Educational institutions and market. At present the demand of experienced and qualified employee outstrips the supply. The consequences are large attrition of field force moving from one company to another in a blink of eyes. The money factor is one of the major causes for this high attrition. Inadequate salary or compensation packages is a prime factor for switching the organizations Immediate gain in lucrative salary packages makes the employees more prone to change the organizations.

Now to meet the global competitiveness; Pharma companies have transformed their survival strategy to competitive strategy as a result there is huge pressures on the shoulder of

medical representatives for higher secondary sales achievement and thereby constantly poking the field force which eventually leads to attrition .So the people change organizations frequently . Similarly poor management is also one of the key factors responsible for leaving the organizations. There is a popular saying "employee leaves the boss not the organizations. "Poor management includes lack of support to the employee, lack of transparent career growth ladder, adverse relation between the boss and subordinates, lack of motivation. Psychological relationship between leaders and employee is very crucial for sticking of employee in a particular organization. Thus Organization culture also plays a significant role in sticking of Pharma sales representative in the same company for long run.

Pharmaceutical sales representative are the driving force of any pharma industry for the sales achievement of their products. Pharmaceutical industries invest high amount of money on their recruitment and training. Thus it is imperative that pharma industry should retain their valuable assets. Thus attrition is a serious issue and puts pharma industries in a huge loss and thus its challenge for pharma industry to retain the employees. Human resource management team plays a vital role in retaining employee in pharma industry. Their role stats right from the selection of right candidates through stringent recruitment procedures, proper training to the employees and taking some anti-attrition measures or retention policies. Similarly conducive working environment, favorable organizational behavior to increase the confidence, self-esteem and morale of the medical representatives, reward and recognitions of outstanding performers can reduce the higher attrition rate in the field of pharmaceutical marketing industries.

HR'S INVOLVEMENT IN REDUCING THE TURNOVER INTENTION

One of the biggest concerns facing employers globally is how to retain employees. According to a recent report by Entrepreneur, more than 50% employers polled in a Watson Wyler survey do not have a formal employee retention strategy. Employees are the biggest assets of your organization – customers come second. If you take good care of your employees they will replicate this feeling to your clients and customers making your organization stand out in the crowd. Google, Facebook, Amazon, Microsoft, TATA and all the other great organizations you can think of have one thing in common – they hire talent and they keep them. It therefore makes sense to have some strategies in place to retain the best talent.

1.1 INDUSTRY PROFILE

The modern era of the pharmaceutical industry of isolation and purification of compounds, chemical synthesis, and computer-aided drug design is considered to have begun in the 19th century, thousands of years after intuition and trial and error led humans to believe that plants, animals, and minerals contained medicinal properties. The unification of research in the 20th century in fields such as chemistry and physiology increased the understanding of basic drug-discovery processes. Identifying new drug targets, attaining regulatory approval from government agencies, and refining techniques in drug discovery and development are among the challenges that face the pharmaceutical industry today. The continual evolution and advancement of the pharmaceutical industry is fundamental in the control and elimination of disease around the world.

The following sections provide a detailed explanation of the progression of drug discovery and development throughout history, the process of drug development in the modern pharmaceutical industry, and the procedures that are followed to ensure the production of safe drugs. For further information about drugs, see drug. For a comprehensive description about the practice of medicine and the role of drug research in the health care industry, see medicine.

THE ORIGIN OF MEDICINES

MEDICINES OF ANCIENT CIVILIZATIONS

The oldest records of medicinal preparations made from plants, animals, or minerals are those of the early Chinese, Hindu, and Mediterranean civilizations. An herbal compendium, said to have been written in the 28th century BC by the legendary emperor Shennong, described the ant fever capabilities of a substance known as chang shan (from the plant species Dichroa febrifuga), which has since been shown to contain antimalarial alkaloids (alkaline organic chemicals containing nitrogen). Workers at the school of alchemy that flourished in Alexandria, Egypt, in the 2nd century BC prepared several relatively purified inorganic

chemicals, including lead carbonate, arsenic, and mercury. According to De materia medica, written by the Greek physician Pedanius Dioscorides in the 1st century AD, verdigris (basic cupric acetate) and cupric sulfate were prescribed as medicinal agents. While attempts were made to use many of the mineral preparations as drugs, most proved to be too toxic to be used in this manner.

Many plant-derived medications employed by the ancients are still in use today. Egyptians treated constipation with senna pods and castor oil and indigestion with peppermint and caraway. Various plants containing digitalis-like compounds (cardiac stimulants) were employed to treat a number of ailments. Ancient Chinese physicians employed ma huang, a plant containing ephedrine, for a variety of purposes. Today ephedrine is used in many pharmaceutical preparations intended for the treatment of cold and allergy symptoms. The Greek physician Galen (c. 130–c. 200 AD) included opium and squill among the drugs in his apothecary shop (pharmacy). Today derivatives of opium alkaloids are widely employed for pain relief, and, while squill was used for a time as a cardiac stimulant, it is better known as a rat poison. Although many of the medicinal preparations used by Galen are obsolete, he made many important conceptual contributions to modern medicine. For example, he was among the first practitioners to insist on purity for drugs. He also recognized the importance of using the right variety and age of botanical specimens to be used in making drugs.

PHARMACEUTICAL SCIENCE IN THE 16TH AND 17TH CENTURIES

Pharmaceutical science improved markedly in the 16th and 17th centuries. In 1546 the first pharmacopoeia, or collected list of drugs and medicinal chemicals with directions for making pharmaceutical preparations, appeared in Nürnberg, Germany. Previous to this time, medical preparations had varied in concentration and even in constituents. Other pharmacopoeias followed in Basel (1561), Augsburg (1564), and London (1618). The London Pharmacopoeia became mandatory for the whole of England and thus became the first example of a national pharmacopoeia. Another important advance was initiated by Paracelsus, a 16th-century Swiss physician-chemist. He admonished his contemporaries not to use chemistry as it had widely been employed prior to his time in the speculative science of alchemy and the making of gold. Instead, Paracelsus advocated the use of chemistry to study the preparation of medicines.

In London the Society of Apothecaries (pharmacists) was founded in 1617. This marked the emergence of pharmacy as a distinct and separate entity. The separation of apothecaries from grocers was authorized by King James I, who also mandated that only a member of the society could keep an apothecary's shop and make or sell pharmaceutical preparations. In 1841 the Pharmaceutical Society of Great Britain was founded. This society oversaw the education and training of pharmacists to assure a scientific basis for the profession. Today professional societies around the world play a prominent role in supervising the education and practice of their members.

In 1783 the English physician and botanist William Withering published his famous monograph on the use of digitalis (an extract from the flowering purple foxglove, Digitalis purpurea). His book, An Account of the Foxglove and Some of Its Medicinal Uses: With Practical Remarks on Dropsy and Other Diseases described in detail the use of digitalis preparations and included suggestions as to how their toxicity might be reduced. Plants containing digitalis-like compounds had been employed by ancient Egyptians thousands of years earlier, but their use had been erratic. Withering believed that the primary action of digitalis was on the kidney, thereby preventing dropsy (edema). Later, when it was discovered that water was transported in the circulation with blood, it was found that the primary action of digitalis was to improve cardiac performance, with the reduction in edema resulting from improved cardiovascular function. Nevertheless, the observations in Withering's monograph led to a more rational and scientifically based use of digitalis and eventually other drugs.

ISOLATION AND SYNTHESIS OF COMPOUNDS

In the 1800s many important compounds were isolated from plants for the first time. About 1804 the active ingredient, morphine, was isolated from opium. In 1820 quinine (malaria treatment) was isolated from cinchona bark and colchicine (gout treatment) from autumn crocus. In 1833 atropine (variety of uses) was purified from Atropa belladonna, and in 1860 cocaine (local anesthetic) was isolated from coca leaves. Isolation and purification of these medicinal compounds was of tremendous importance for several reasons. First, accurate doses of the drugs could be administered, something that had not been possible previously because the plants contained unknown and variable amounts of the active drug. Second, toxic effects due to impurities in the plant products could be eliminated if only the pure active ingredients were used. Finally, knowledge of the chemical structure of pure drugs enabled

laboratory synthesis of many structurally related compounds and the development of valuable drugs.

Pain relief has been an important goal of medicine development for millennia. Prior to the mid-19th century, surgeons took great pride in the speed with which they could complete a surgical procedure. Faster surgery meant that the patient would undergo the excruciating pain for shorter periods of time. In 1842 ether was first employed as an anesthetic during surgery, and chloroform followed soon after in 1847. These agents revolutionized the practice of surgery. After their introduction, careful attention could be paid to prevention of tissue damage, and longer and more-complex surgical procedures could be carried out more safely. Although both ether and chloroform were employed in anesthesia for more than a century, their current use is severely limited by their side effects; ether is very flammable and explosive and chloroform may cause severe liver toxicity in some patients. However, because pharmaceutical chemists knew the chemical structures of these two anesthetics, they were able to synthesize newer anesthetics, which have many chemical similarities with ether and chloroform but do not burn or cause liver toxicity.

DRUG DEVELOPMENT PROCESS

A variety of approaches is employed to identify chemical compounds that may be developed and marketed. The current state of the chemical and biological sciences required for pharmaceutical development dictates that 5,000–10,000 chemical compounds must undergo laboratory screening for each new drug approved for use in humans. Of the 5,000–10,000 compounds that are screened, approximately 250 will enter preclinical testing, and 5 will enter clinical testing.

The overall process from discovery to marketing of a drug can take 10 to 15 years. This section describes some of the processes used by the industry to discover and develop new drugs.

The flowchart provides an overall summary of this developmental process.

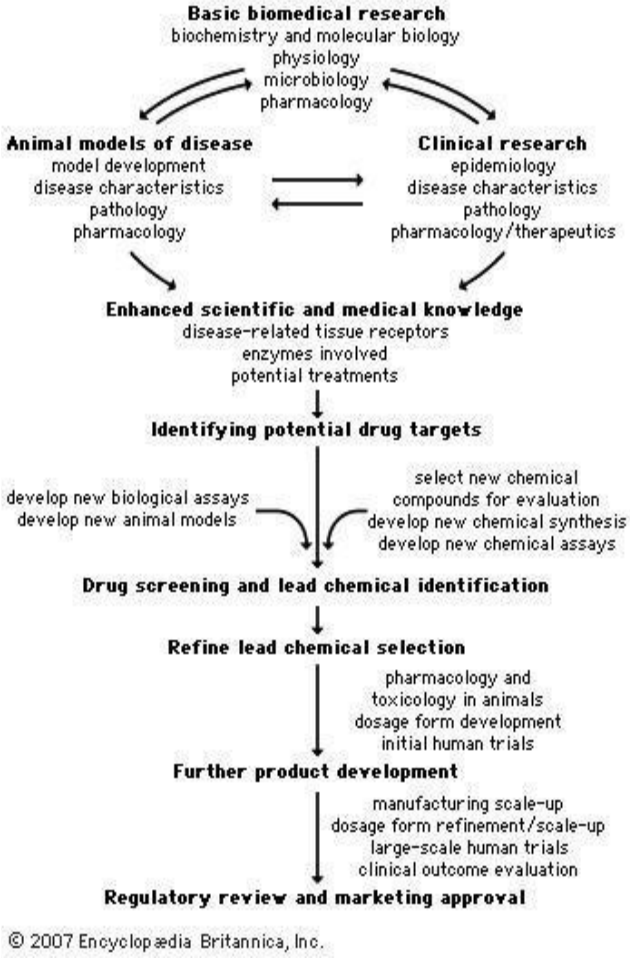


FIGURE 1.1: DEVELOPMENTAL PROCESS

GLOBAL SCENARIO

The global pharmaceuticals market was worth $934.8 billion in 2017 and will reach $1170 billion in 2021, growing at 5.8%, according to a recent pharmaceutical market research report by The Business Research Company. This is an accelerated pace compared to 5.2% for the years before 2017, but is slower than the other two large healthcare segments, medical equipment and healthcare services. Healthcare as a whole is growing at over 7% year on year. The factors that affect the pharmaceutical market size include disease prevalence, drug affordability, consumer attitudes, government policies and some supply-side factors:

- Disease prevalence is related to population size, age, genetic inheritance and behavior (infectious disease incidence is lower where sanitation practices are better; sedentary lifestyles also encourage chronic disease).
- Affordability is related to income but also to drug prices.
- Consumer attitudes include willingness to use alternative therapies or distrust of taking drugs.
- Government (and insurance company) policies affect reimbursement and who the payer is. Other government policies determine regulation, which can be a significant barrier to the launch of new treatments.
- A major supply-side factor is availability of an appropriate treatment, which may be a matter of quantity, as in an epidemic, or of drug discovery and development.

PESTEL ANALYSIS FOR THE PHARMACEUTICALS MARKET

Current and ongoing changes in political, economic, social, technological, legal and environmental factors are influencing growth in the healthcare market, where drugs play an important part. The following factors are all boosting healthcare market growth:

- Reduced taxes and lowered drug prices in the USA
- GDP growth of over 6% in China and India
- Widespread population aging and sedentary lifestyles leading to increased chronic disease prevalence
- Industrialized data services in R&D enabling the use of clinical trial data in trial simulations
- Lowered regulatory barriers for new drugs in the USA
- High urban pollution levels increasing the incidence of conditions like asthma

As a result, healthcare expenditure per capita is set to rise from its 2017 level of $1137 to $1427 by 2021.

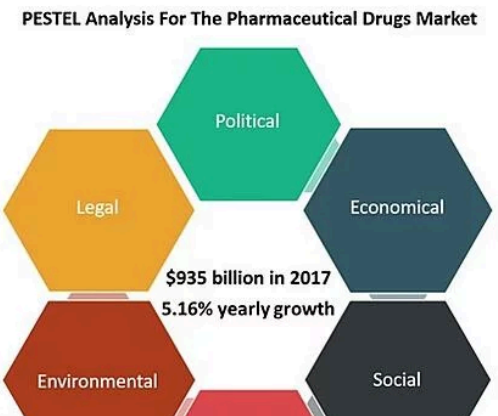


FIGURE 1.2: PESTEL ANALYSIS

PHARMACEUTICAL MARKET RESTRAINTS AND DRIVERS

Part of the explanation for the relatively slow current growth of the pharma market is that the launch of major new products has slowed and that companies are restricting their R&D investment. For example, despite the huge potential for any effective and safe new drug for treating Alzheimer's disease, Pfizer has ended its Alzheimer's research program while AstraZeneca and GSK have cut back. High failure rates, the $2 billion average cost of developing a new drug, and falling returns on investment — down from 10.1% a year in 2010 to 3.2% in 2017 for the big pharma companies, according to Deloitte's re restraining the launch of high-priced new breakthrough drugs such as those that boosted the market in earlier years.

Most pharmaceutical industry growth now is coming instead from the increased size of the global aging population, which boosts demand for long-term treatments for chronic diseases, and better access to healthcare in emerging economies.

THE CHANGING GEOGRAPHY OF PHARMA MARKETS

Growth over past decades means that North America and Western Europe still account for 56% of the global market, but Asia Pacific has overtaken Western Europe as the second

largest region. Growth in Asia Pacific is fueled by increased affordability of drugs resulting from the launch of low-priced generics. Other factors that are positive for growth in Asia Pacific are the rise of GDP per capita in the region, government programs to support healthcare, and rapid urbanization, which brings both doctors and pharmacies within easy reach of increasing proportions of growing populations. Pharma sales in Asia Pacific will grow at 8.4% a year to 2021.

KEY SEGMENTS IN THE PHARMACEUTICAL MARKET

The largest pharma market globally is for musculoskeletal drugs. These are treatments for diseases such as rheumatoid- and osteo- arthritis, osteoporosis, carpal tunnel syndrome, tendonitis, rotator cuff tear, muscular dystrophy, myasthenia gravis, lupus erythematosus and others. Major drugs in this segment include Piroxicam Glaxo, Dolonex, Felden, and Piroxicam Pfizer. The segment accounted for 14% of the global total in 2017. Cardiovascular, oncology and ant-infective drugs are the second third and fourth largest markets.

Drugs for treating metabolic disorders such as diabetes and diseases of the thyroid and pituitary glands will be the fastest-growing segment of the global pharma market to 2021. This segment will grow at 9% a year going forward, following recent growth of 11.6%, but it will remain in fifth place for market size.

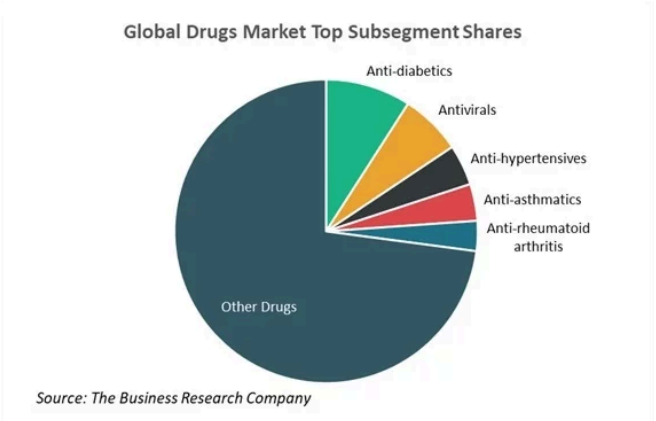


Chart 1.1 : GLOBAL TOP DRUGS SUBSUBSEGMENT SHARE

Anti-diabetic drugs are the largest sub segment of the global pharmaceutical industry, worth over $85 billion in 2017; second are the anti-virals and third come anti-hypertensive. Drugs for some of the less prevalent cancers — thyroid, skin and ovarian cancer — are the fastest-growing sub segments. This is in part because the US Federal Drug Administration

has allowed a less rigorous regulatory procedure and lower endpoint benchmark for cancer drugs, so increasing the rate of innovation.

COMPETITIVE LANDSCAPE & TOP PHARMACEUTICAL COMPANIES

Pharmaceutical drugs are subject to a large number of laws and regulations that deal with patenting, testing, safety, efficacy and marketing and affect the size and growth rates of the market. Together with the high R&D costs involved in creating new drug solutions, these can act as barriers to entry for small companies. However, pharmaceutical companies produce both generic and branded drugs. Generics, which are copies of patent-expired drugs, are opportunities for smaller entrants. They are taking an increasing share of the market, particularly in developing economies, where governments are encouraging their production in order to make lower-price treatments more widely available.

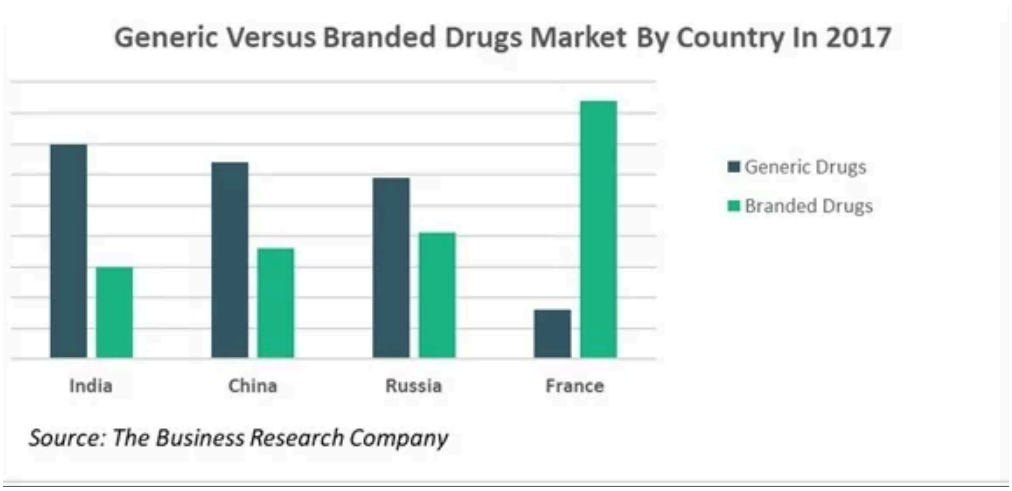


FIGURE 1.3: GENERIC VS BRANDED DRUGS PRODUCTION

In the overall market, top pharmaceutical companies include:

- Novartis
- Sanofi
- Pfizer
- Hoffman-La Roche

- Gilead

Together the top ten pharmaceutical companies account for 30% of global sales, making the market moderately fragmented. Within individual segments, however, the share of these pharmaceutical companies varies: Hoffman-La Roche is by some way the leading pharmaceutical company in the large oncology drugs market, but Sanofi leads in the cardiovascular and metabolic disorders segments.

In markets where biologics have penetrated, the leading players are not in the top ten pharma manufacturers: Biogen, for instance, leads in the central nervous system segment, while Bristol-Myers Squibb and Eli Lilley have significant shares in oncology.

Deal activity in the healthcare industry has surged in recent years. Most mergers and acquisitions are aimed at boosting product portfolios and expanding the market reach of products and services. For example, in August 2014 Merck acquired a clinical-stage pharmaceutical company, Idenix Pharmaceuticals Inc., for nearly $4 billion. Through this acquisition Merck strengthened its product portfolio by adding Idenix’s potential hepatitis drugs.

PHARMACEUTICAL INDUSTRY IN INDIA

The pharmaceutical industry in India was valued at US$ 33 billion in 2017 and generic drugs account for 20 per cent of global exports in terms of volume, making the country the largest provider of generic medicines globally. According to the Department of Pharmaceuticals, Ministry of Chemicals and Fertilizers, domestic pharmaceutical market turnover reached Rs 129,015 crore (US$ 18.12 billion) in 2018, growing 9.4 per cent year-on-year and exports revenue was US$ 17.28 billion in FY18 and US$ 19.14 billion in FY19. Hyderabad, Mumbai, Bangalore and Ahmadabad are the major pharmaceutical hubs of India.

The Government started to encourage the growth of drug manufacturing by Indian companies in the early 1960s, and with the Patents Act in 1970. Indian companies carved a niche in both the Indian and world markets with their expertise in reverse-engineering new processes for manufacturing drugs at low costs which became the advantage for industry. India's biopharmaceutical industry clocked a 17 percent growth with revenues of Rs.137 billion ($3 billion) in the 2009-10 financial year over the previous fiscal. Bio-pharma was the biggest

contributor generating 60 percent of the industry's growth at Rs.8, 829 crore, followed by bio-services at Rs.2, 639 crore and bio-agri at Rs.1, 936 crore.

In 2002, over 20,000 registered drug manufacturers in India sold $9 billion worth of formulations and bulk drugs. 85% of these formulations were sold in India while over 60% of the bulk drugs were exported, mostly to the United States and Russia. Most of the players in the market are small-to-medium enterprises; 250 of the largest companies control 70% of the Indian market. Thanks to the 1970 Patent Act, multinationals represent only 35% of the market, down from 70% thirty years ago.

Most pharma companies operating in India, even the multinationals, employ Indians almost exclusively from the lowest ranks to high level management. Homegrown pharmaceuticals, like many other businesses in India, are often a mix of public and private enterprise.

In terms of the global market, India currently holds a accountable share and is known as pharmacy of the world and biggest generic supplier. India gained its foothold on the global scene with its innovatively engineered generic drugs and active pharmaceutical ingredients (API), the country accounts for around 30 per cent (by volume) and about 10 per cent (value) in the US$ 70-80 billion US generics market. Growth in other fields notwithstanding, generics is still a large part of the picture. India is the largest provider of generic drugs globally. Indian pharmaceutical sector industry supplies over 50 per cent of global demand for various vaccines, 40 per cent of generic demand in the US and 25 per cent of all medicine in UK.

Indian pharmaceutical sector industry supplies over 50 per cent of global demand for various vaccines, 40 per cent of generic demand in the US and 25 per cent of all medicine in UK. India contributes the second largest share of pharmaceutical and biotech workforce in the world. The pharmaceutical sector in India was valued at US$ 33 billion in 2017. India's domestic pharmaceutical market turnover reached Rs 129,015 crore (US$ 18.12 billion) in 2018, growing 9.4 per cent year-on-year (in Rs) from Rs 116,389 crore (US$ 17.87 billion) in 2017. In February 2019, the Indian pharmaceutical market grew by 10 per cent year-on-year.

With 71 per cent market share, generic drugs form the largest segment of the Indian pharmaceutical sector. Based on moving annual turnover, Anti-Infective (13.6%), Cardiac (12.4%), Gastro Intestinal (11.5%) had the biggest market share in the Indian pharma market in 2018.

Indian drugs are exported to more than 200 countries in the world, with the US as the key market. Generic drugs account for 20 per cent of global exports in terms of volume, making the country the largest provider of generic medicines globally and expected to expand even further in coming years. India's pharmaceutical exports stood at US$ 19.14 billion in FY19 and US$ 3.1 billion in FY20 (up to June 2019). In FY18, 31 per cent of these exports from India went to the US.

The 'Pharma Vision 2020' by the government's Department of Pharmaceuticals aims to make India a major hub for end-to-end drug discovery. The sector has received cumulative FDI worth US$ 15.98 billion between April 2000 and March 2019. Under Budget 2019-20, allocation to the Ministry of Health and Family Welfare increased by 3.1 per cent to Rs 63,298 crore (US$ 9.06 billion). Indian pharmaceutical sector is expected to grow at a CAGR of 15 per cent in the near future and medical device market expected to grow $50 billion by 2025.

India is among the leading global producers of cost-effective generic medicines and vaccines, supplying 20 percent of the total global demand by volume.

The country has an established domestic pharmaceutical industry, with a strong network of 3000 drug companies and about 10,500 manufacturing units.

Out of these, 1,400 units are World Health Organization (WHO) good manufacturing practice (GMP) approved; 1,105 have Europe's certificate of suitability (CEPs); more than 950 match therapeutic goods administration (TGA) guidelines; and 584 sites are approved by the US Food and Drug Administration (USFDA).

The pharmaceutical industry in India produces a range of bulk drugs, which are the key acting ingredients with medicinal properties that form the basic raw materials for formulations.

Bulk drugs account for roughly one-fifth of the industry output while formulations account for the rest. India also has the expertise for active pharmaceutical ingredients (APIs) and sees significant opportunities for value-creation.

At present, Indian companies supply over 80 percent of the anti-retro-viral drugs used globally to combat AIDS (Acquired Immune Deficiency Syndrome).

Six domestic firms – Aurobindo, Cipla, Desano, Emcure, Hetero Labs, and Laurus Labs have a sub license with the UN-backed Medicines Patent Pool to manufacture anti-AIDS medicine Tenofovir Alafenamide (TAF) for 112 developing countries.

KEY PLAYERS IN THE INDUSTRY

India's generic drug producers hold a strong position in the global supply chain and play an integral role in developing the pharmaceutical industry.

Some of the major domestic players in the industry include Sun Pharmaceutical Industries, Cipla, Lupin, Dr. Reddy's Laboratories, Aurobindo, Zydus Cadila, Piramal Enterprises, Glenmark Pharmaceuticals, and Torrent Pharmaceuticals.

Rank	Company	Market Capitalization 2017 (INR crores)
1	Sun Pharmaceutical	Rs 1,55,716 Crore
2	Lupin Ltd	Rs 68,031 Crore
3	Dr. Reddy's Laboratories	Rs 49,293 Crore
4	Cipla	Rs 47,319 Crore
5	Aurobindo Pharma	Rs 41,283 Crore
6	Zydus Cadila Healthcare	Rs 31,631 Crore
		Rs 30,975

TABLE 1.1: TOP PHARMA COMPANIES IN INDIA

MAJOR PHARMACEUTICAL CLUSTERS

Andhra Pradesh, Gujarat, Maharashtra, and Goa are the major pharmaceutical manufacturing clusters in the country. The bulk drug clusters are located primarily in Ahmedabad, Vadodara, Mumbai, Aurangabad, Pune, Hyderabad, Chennai, Mysore, Bangalore, and Visakhapatnam (Vizag).

The pharmaceutical hubs offer investment opportunities in the production of API or bulk drugs, biosimilars, vaccines, neutrceuticals, as well as food and drug testing and contract research

FOREIGN DIRECT INVESTMENT

India's current foreign direct investment (FDI) policy allows 100 per cent FDI under automatic route in green field pharmaceutical projects and up to 100 per cent FDI under government approval in brown field projects.

Under the green field category, companies establish their subsidiary and start their own production by constructing new plants or facilities from the ground up. Whereas, under brown field investment, companies buy or lease existing facilities to begin a new production activity.

EXPORT TRENDS

Reckoned as a high quality generic manufacturer across the globe, India exports half of its total production of pharmaceuticals to more than 200 countries in the world. n 2017-18, India exported pharma products worth US$ 17.27 billion. By 2020, the industry estimates the exports to grow by 30 per cent to reach US$ 20 billion.

The US is the most lucrative generics market for India's pharma industry. It is valued at around $60 billion and accounts for about 25 percent of India's total shipment. In 2017-18, India exported about US$3.21 billion worth of generic drugs to the US, despite the tough regulatory environment in the country.

With branded drugs going off patent during 2017-19, research agencies estimate the export of generic drugs to the US to rise by about US$55 billion.

India's other important export destination include the United Kingdom (US$383.3 million), South Africa (US$ 367.35 million), Russia (US$ 283.33 million) and Nigeria (US$ 255.89 million).

CONTRACT MANUFACTURING AND RESEARCH SERVICES IN INDIA

The rising costs and regulatory pressure in developed markets are forcing many global pharmaceutical companies to reduce their internal capacities in research and development (R&D), and manufacturing, and turn to contract manufacturing and research services (CRAMS), and outsourcing of research and clinical trials to developing countries.

These strategies help multinational companies reduce costs, increase development capacity, and focus on their core profit makings activities, such as drug discoveries and marketing, rather than on manufacturing.

India, with a large patient population and genetic pool, is fast emerging as a preferred destination for such multinationals seeking efficiencies of cost and time.

The country's CRAM industry offers a significant cost-quality proposition, with potential savings of about 30-40 percent compared to western markets such as the US and Europe.

Since the amendment to Patents Act in 2005, many Indian pharmaceutical companies have gradually moved away from generic production to the development of new drugs, exports to regulated markets and cooperative agreements with global pharma companies.

ADVANTAGE INDIA

A US$33 billion opportunity, the pharmaceutical industry in India presents considerable potential for collaborative and outsourced R&D in drug development, biotechnology, chemicals, and manufacturing of medicinal products.

India's CRAM sector is globally recognized for its high-end research services and is one of the fastest growing segments of the country's pharmaceutical industry.

The country has a low cost of production, low R&D costs, innovative scientific man power, and a large number of national laboratories that have the potential to steer the industry ahead to a higher level.

Besides, India is the only country in the world that has the highest number of USFDA-approved plants for generic drug manufacturing outside the US. Some of the leading Indian pharma companies derive about 50 per cent of their turnover from exporting generic medicines to developed markets like the US and Europe.

CHALLENGES

The arbitrary and unpredictable nature of India's regulatory interventions, including restrictions on pricing and licensing are among the several challenges that global drug companies face in securing easy market access to India.

The government's ban on fixed-dose combination drugs and demonetization of high-value currency notes in 2016 affected 6000 brands produced by 100 plus drug manufacturing companies. The regulations concerning price control of drugs, or making prescriptions of medicines by their generic name instead of brand names mandatory, too, remain key threats for the industry.

Other concerns include interpretations of intellectual property protection that favor generics and bio-similar, impact of the goods and services tax (GST) on sourcing, manufacturing, and distribution channels, as well as policies and practices that support local manufacturers.

Considering these challenges, it is essential for foreign companies to pay more attention to market-access capabilities as a means to capture the growth opportunities that India offers – especially for the introduction of innovative drugs.

COMPANY PROFILE

GLENMARK PHARMACEUTICALS LIMITED

Glenmark Pharmaceuticals Ltd is a research-driven, global, integrated pharmaceutical company. The company is a leading player in the discovery of new molecules both NCEs (new chemical entity) and NBEs (new biological entity). The company has several molecules in various stages of pre-clinical and clinical development primarily focused in the areas of Oncology, Respiratory and Dermatology. Its branded generics business has a significant presence in markets across emerging economies including India. The generics business

services the requirements of developed markets like US and Western Europe. The API business sells products in over 80 countries.

The company has 17 manufacturing facilities across US, India, Argentina, Czech Republic and Switzerland. The company has 5 states of the art R&D Centre in India and Switzerland. The company has commercial presence in over 80 countries and local offices in over 40 countries. Glenmark Pharmaceuticals Ltd. Was incorporated in the year 1977. In the year 1979, the company entered dermatology market with the launch of 'Candid Cream'. In the year 1980, they started exporting their products. In the year 1983, the company commissioned their first manufacturing facility at Nasik in Maharashtra. In the year 1984, they established R&D department at Nasik Plant. In the year 1987, they launched Ascoril.

In the year 2005, the company launched commercial sales front-end in the US. They commissioned a new manufacturing facility at Baddi, Himachal Pradesh. They entered collaborative agreement on Oglemilast with Teijin Pharmaceuticals for the Japan region. Also, they announced collaborative agreement with Napa Pharmaceuticals Inc, for their anti-diarrheal compound Crofelemer. The company acquired Servycal S A, a marketing company in Argentina with strengths in oncology.

In the mid-2010s the generics industry in general began transitioning to the end of an era of giant patent cliffs in the pharmaceutical industry; patented drugs with sales of around $28 billion were set to come off patent in 2018, but in 2019 only about $10 billion in revenue was set to open for competition, and less the next year.

Companies in the industry responded with consolidation or trying to generate new, patented drugs. Glenn Saldanha took the company down the path of seeking innovation, which was controversial within the company and with shareholders. The company focused on new drugs and bio-similar in the fields of cancer, dermatology and respiratory diseases, which it sought to monetize by partnering with big Pharma companies.

In 2016 it had four such drugs in clinical trials. For the financial year 2016–2017 its sales were around 81 billion INR ($1.25 billion), making it the fourth-biggest Indian pharmaceutical company. In May 2019, Yasir Rawjee is elected as CEO of Glenmark Life Sciences. It has sales across 80+ countries and offices in over 30 countries. Glenmark focuses on three segments:

1) Research and Development {R&D}

2) Active Pharmaceutical Ingredient {API}

3) Pharma

VISION AND VALUES OF GLENMARK PHARMACEUTICALS

VISION

“To emerge as a leading integrated research based Global pharmaceutical company**”**

VALUES

Achievements**:** Glenmark values achievements of objective and consistently strive toward the vision with perseverance**.**

Respect: Respect the entire stakeholders**.**

Knowledge: Value knowledge such that it empowers the people to find innovative solutions to manage change.

THE HISTORICAL TIMELINE

- (1977) GLENMARK WAS ESTABLISHED IN 1977 BY EMERITUS LATE MR. GRACIAS SALDANHA.

- (1979) THE FIRST SUCCESSES: Glenmark entered the dermatology market with the launch of 'Candid cream'. Dermatology is a key focus area for Glenmark even today, for both formulations and novel drug discovery worldwide.

- (1999) GLENMARK COMMISSIONED THE SINNAR R&D CENTRE IN MAHARASHTRA

- (2000) ADDING VALUE TO THE STAKEHOLDERS: Glenmark was first listed on the Bombay Stock Exchange (BSE) and the National Stock Exchange (NSE) of India at a market capitalization of $40 million.

- (2001) DIVERSIFIED TO API MANUFACTURING: Glenmark forayed into manufacturing of APIs and commenced operations at the Kurkumbh API manufacturing facility in Maharashtra. In the following year expanding further, Glenmark also acquired API manufacturing facility at Ankleshwar, Gujarat.

- (2005) EXPANDED OPERATIONS TO THE US MARKET: Glenmark launched front-end commercial sales in the US in 2005. To support its US operations with high quality products, it set up a manufacturing facility built to US FDA specifications at Goa, India

- (2014) EXPANDED MANUFACTURING OPERATIONS – US AND SWITZERLAND: Glenmark commissioned a new manufacturing facility in North Carolina, US for development of injectable and oral solid dosages. In the same year, Glenmark also set up a new antibody manufacturing facility in La Chaux-de-Fonds, Switzerland for development of clinical GMP-grade biologics for clinical trials.

- (2015) MAKING RESPIRATORY A FOCUS AREA: Glenmark announced the Strategic Development & Licensing Agreement with Celon, Poland for generic Seretide Accuhaler in Europe. In the same year, Glenmark received approval for generic Seretide in Russia.

- (2018) MAKING ADVANCES IN RESPIRATORY: Glenmark's leading respiratory pipeline candidate Ryaltris, formerly GSP 301 Nasal Spray, an investigational fixed-dose

combination nasal spray of an antihistamine and a steroid, accepted by the US FDA for review as a treatment for seasonal allergic rhinitis.

SIKKIM PLANT ORGANOGRAM

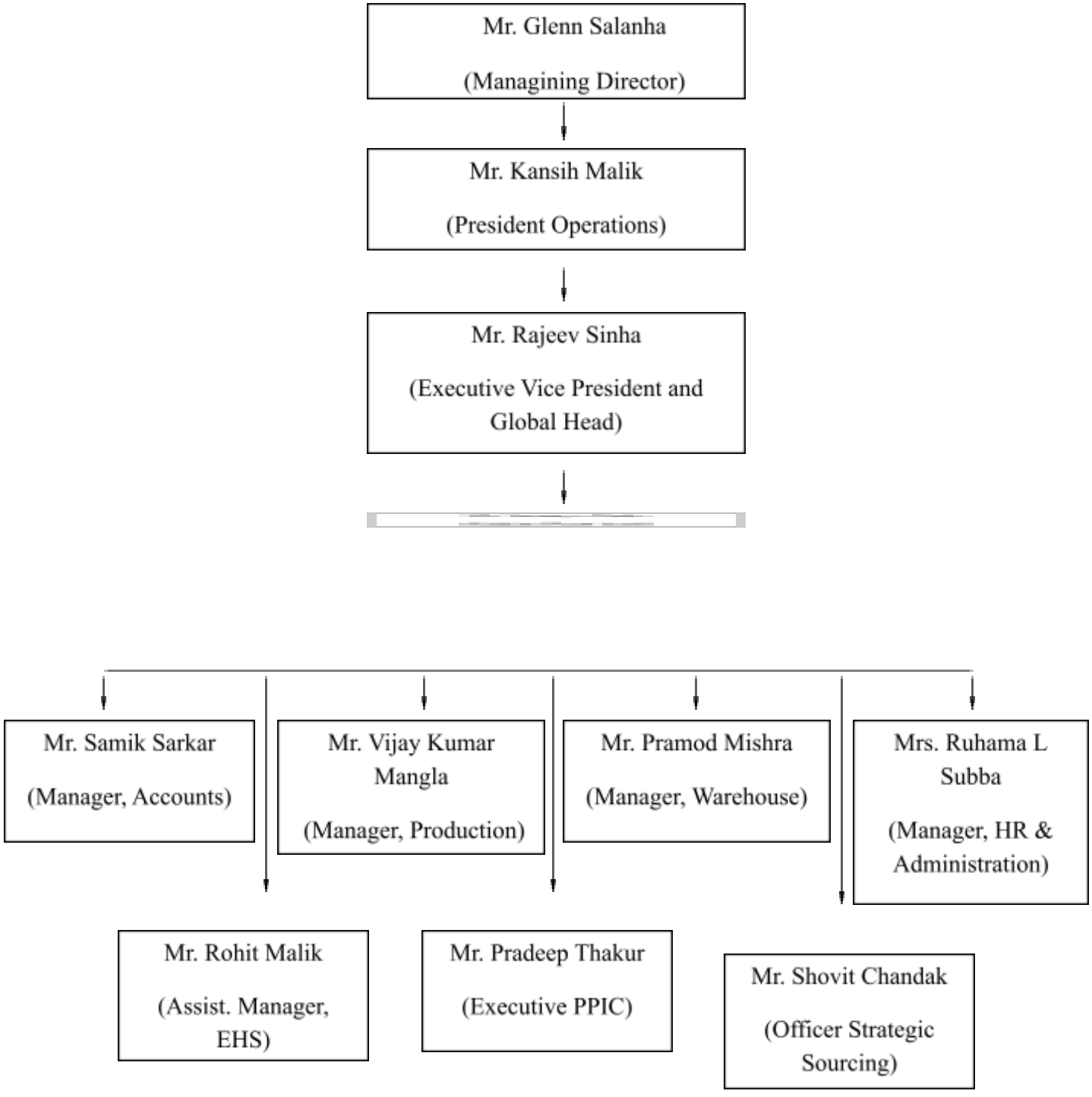


FIGURE 1.5: GLENMARK SIKKIM PLANT ORGANOGRAM

DEPARTMENTAL BREAKDOWN OF GLENMARK PHARMACEUTICALS SIKKIM.

H.R DEPARTMENT

The human resources department handles a range of different functions within an organization. The department is responsible for hiring and firing employees, training workers, maintaining interoffice relationships and interpreting employment laws. The department works diligently behind the scenes to ensure an organization runs efficiently.

The Human Resource department of Glenmark Pharmaceuticals currently comprises of six members including the manager.

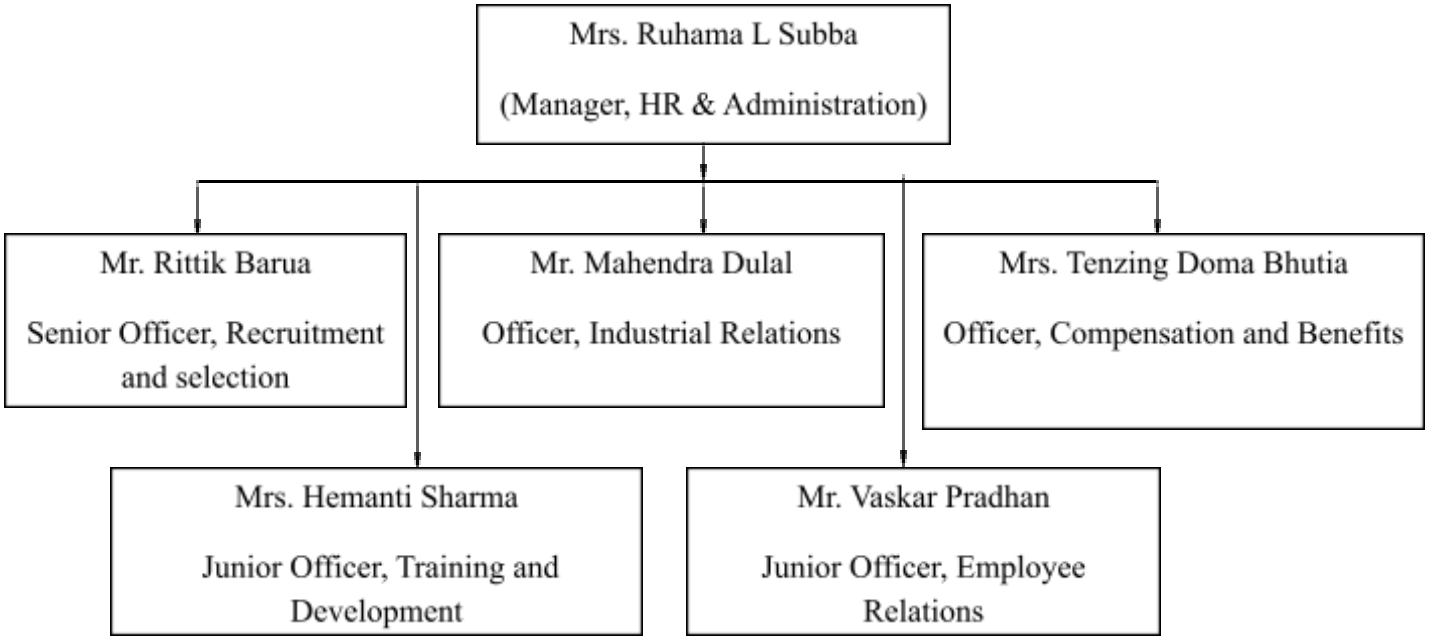


FIGURE 1.6: GLENMARK HR DEPT. ORGANOGRAM

- Hiring and Recruiting

One of the primary functions of the human resources department is to oversee hiring and recruiting within an organization. The department actively recruits, screens, interviews and hires qualified candidates for open positions. The department administers skills assessment and personality tests to match candidates with the right job within the company. The human resources department also develops employee handbooks that explain company policies and procedures to new hires.

- Training and Development

The human resources department handles the training and development of staff within an organization. It creates training programs and conducts training for new hires and existing employees. The human resources department also works in conjunction with department managers and supervisors to determine the training needs of employees. They are also responsible for contracts with training providers and monitoring training budgets.

- Handling Compensation

The human resources department is responsible for various aspects of employee compensation. The department typically handles employee payroll and ensures employees are paid accurately and on time, with the correct deductions made. Human resources departments also manage compensation programs that include pensions and other fringe benefits offered by the employer.

- Employee Benefits

The human resources department manages all aspects of employee benefits, including health and dental insurance, long-term care or disability programs as well as employee assistance and wellness programs. The department keeps track of employee absences and job-protected leave, such as family medical leave. Human resources department representatives ensure employees receive the proper disclosures regarding benefit eligibility or if benefits are no longer available because of a layoff or termination.

- Employee Relations

The human resources department handles employee relations matters within an organization. Employee relations involve employee participation in different aspects of organizational activities. The department maintains the relationship between employees and management by promoting communication and fairness within the company. The department also handles disputes between employees and management, as well as disputes between the company and labor unions or employee rights organizations.

- Legal Responsibilities

The human resources department is responsible for interpreting and enforcing employment and labor laws such as equal employment opportunity, fair labor standards, benefits and wages, and work hour requirements. The department also investigates harassment and discrimination complaints and ensures company officials remain compliant with United States Department of Labor regulations.

QUALITY DEPARTMENT

QUALITY CONTROL

Quality Control is one of the key departments in any Pharmaceuticals company. After R&D large number of people works in the QC department.

A chemist executing a qualitative analysis seeks to identify the substances in the sample. A quantitative analysis is an attempt to determine the quantity or concentration of a specific substance in the sample. For example, determining whether a sample of salt contains the element iodine is a qualitative analysis; measuring the percentage by weight of any iodine in the sample is a quantitative analysis.

Quality Control had two different divisions

- Wet Analysis
- Instrumental Analysis

QUALITY ASSURANCE

The function of the quality assurance department can be understood and shaped while placing emphasis on the operational aspects. This may be helpful to appreciate the role of quality

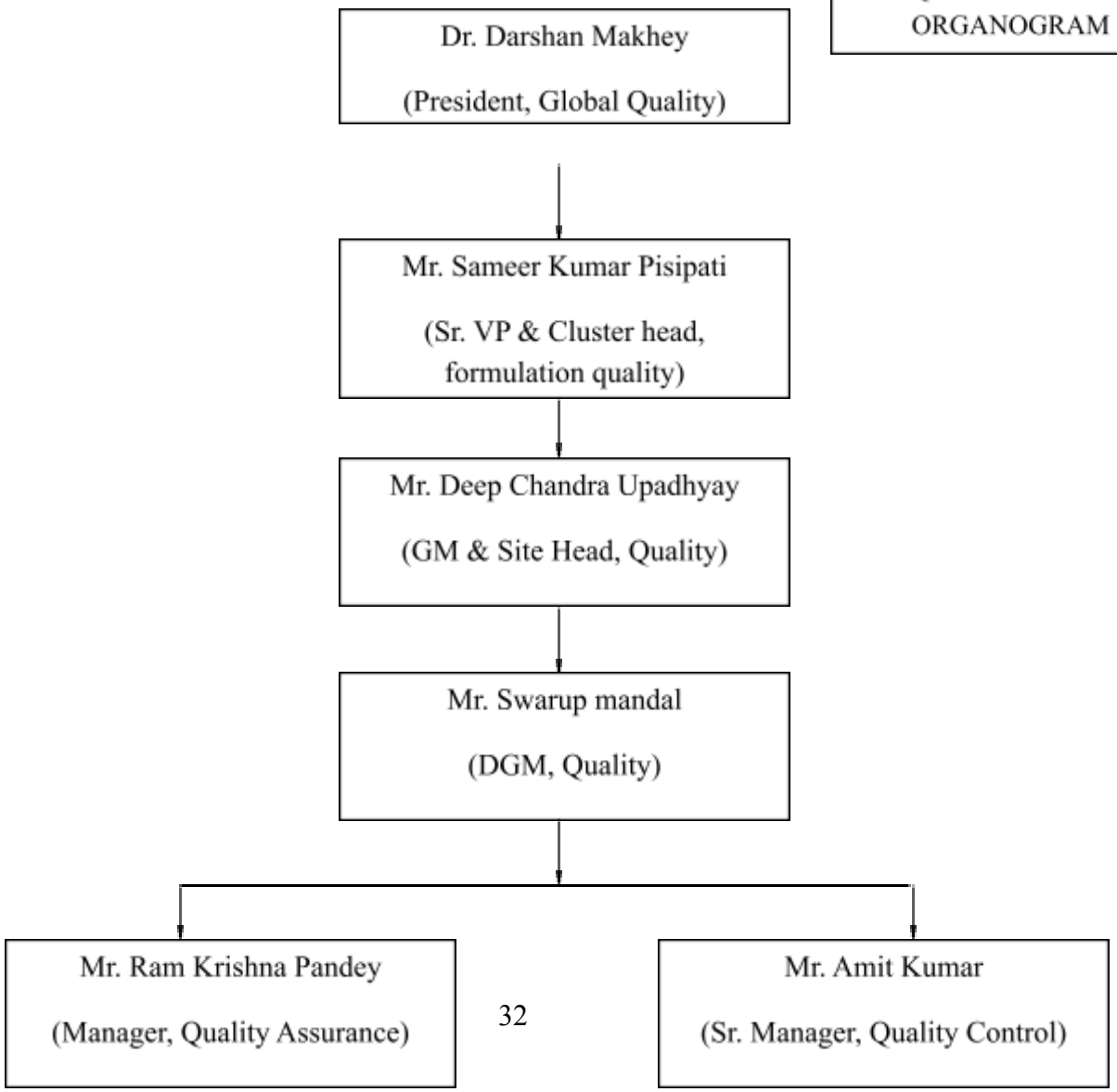
assurance as including preparation of data for the Qualified Person for the purpose of batch release and certification. In this case, the quality assurance organization would then take up the task of generating portions of batch-related data to ensure they are available through appropriate reporting systems as well as parallel so as to guarantee the functionality of standard quality systems.

Quality assurance exists to serve a number of objectives that include the following:

- To offer a guarantee that the person who is administering medicine is confident that every unit will achieve the desired effect.
- To protect users for products from possible accidental defect in the manufacture, design, storage as well as usage instructions.
- To ensure the law is complied with to the latter.
- To offer protection of the manufacturing organization.

QUALITY ORGANOGRAM

FIGURE 1.7: GLENMARK QUALITY DEPT. ORGANOGRAM



The quality control department has 16 employees and quality assurance department has around 20 employees including the Manager and the senior manager

PRODUCTION DEPARTMENT

The production department in the pharmaceutical industry is responsible for manufacturing pharmaceutical products. These products include pills and other medical agents.

The production department of Glenmark Pharmaceuticals has around 60 full time employees and 98 casual workers working mainly in the packaging section.

The production department functions 24x7 with 4 shifts.

The Sikkim plant produces three main types of tablet. TELMA class A,B and C.

The department includes Compression, granulation, coating, packaging and formulation.

PRODUCTION ORGANOGRAM

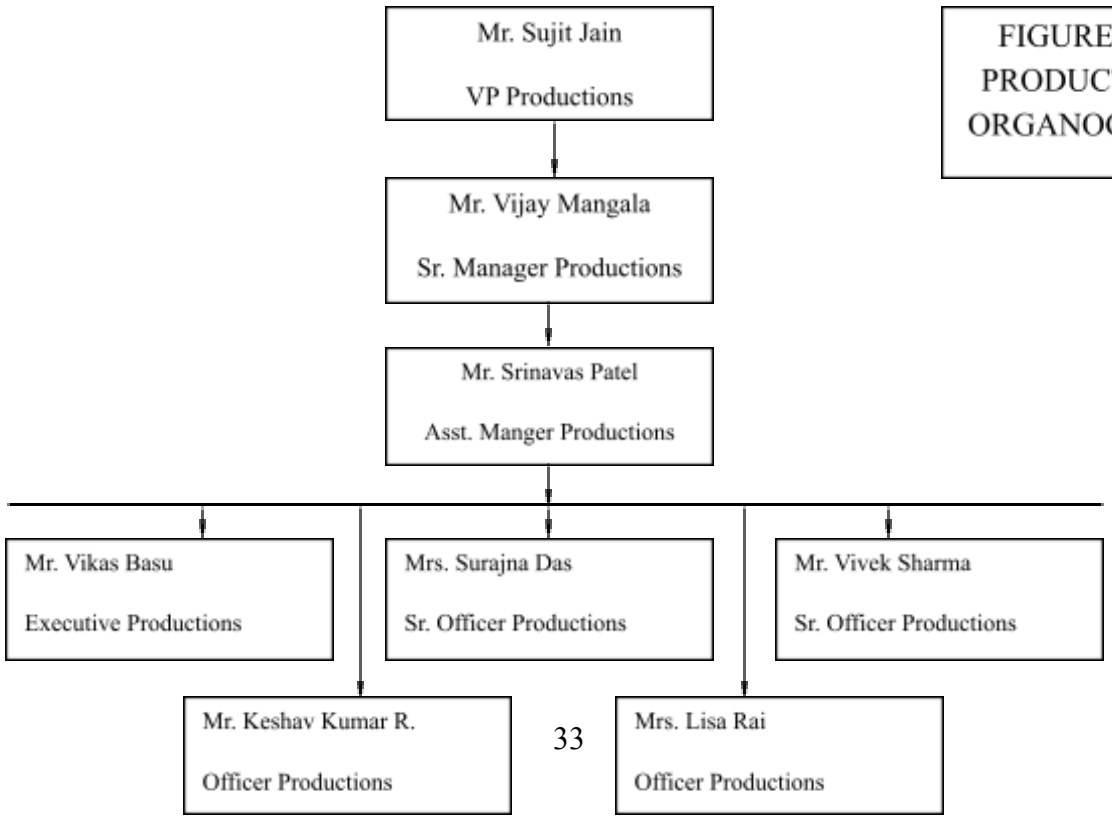


FIGURE 1.8: PRODUCTION ORGANOGRAM

FINANCE DEPARTMENT

Manager: Mr. Samik Sarkar

Finance Department is the part of an organization that is responsible for acquiring funds for the firm, managing funds within the organization and planning for the expenditure of funds on various assets. It is the part of an organization that ensures efficient financial management and financial control necessary to support all business activities.

Functions:

1. Bookkeeping and Payables/Receivables

Bookkeeping is the most basic financial activity in a company.

2. Financial Reporting and Control

Financial Reporting and Control is the function that takes raw accounting entries and transforms them into usable and comparable financial statements.

3. Tax and Compliance

Running a business involves paying tax, and paying tax means doing a lot of calculations and filling out a lot of forms. Often using the financial statements as a basis, along with various other configurations of the information produced by Bookkeeping and Payables/Receivables,

the Tax and Compliance function will make sure all of the government forms and filings are sent complete and on-time to the taxman.

4. The Future

The role of the “VP Strategic Finance” typically looks to the future, using the past as a starting point but being aware that the future doesn’t always look like the past.

5. Strategic Planning and Financial Planning & Analysis

This function, “FP&A” for short, is the true bridge between the Past and the Future. FP&A regularly creates strategic and financial plans that forecast what financial results (sales and expenses) will look like in future periods. Then, they compare actual results—prepared with the assistance of the Financial Reporting and Control function—to determine areas where the business can improve. With this “variance analysis” complete, they can then prepare more accurate forecasts for the future.

6. Treasury & Working Capital Management

The key role of Treasury is to make sure that the company doesn’t run out of cash. This means, among other things, forecasting the upcoming working capital (receivables, payables and inventory) needs of the company, investing surplus cash in short-term instruments to generate modest interest income, and managing currency risk.

7. Capital Budgeting

Capital Budgeting is the function responsible for selecting between the various uses of capital, or capital projects.

8. Risk Management

Risk Management takes a hard look at some of the key risks faced by the company—currency, interest rate, market, operational, legal, etc.—and tries to quantify the possible impacts so that they can be mitigated as much as possible.

9. Corporate Development & Corporate Strategy

Corporate Development and Corporate Strategy can be widely defined, but it is the area of Finance most heavily populated by former investment bankers and management consultants. As such, common tasks that fall to this function include sourcing and analyzing mergers & acquisitions deals, raising debt and equity financing, making capital structure decisions and providing insight into high-level strategic decisions such as entering a new market.

PRODUCTION PLANNING & INVENTORY CONTROL

Manager: Mr. Pradeep Thakur

PPIC stands for Production Planning and Inventory Control. If you work in manufacturing, you are certainly very familiar with this term, because it is very closely related to the production process. In this article, we help you to understand what PPIC really means, its benefits, and how ERP software can optimize it.

The PPIC department must work side by side with several other departments such as sales, procurement, and finance. The duties of a PPIC manager include:

- Creating master production schedules and manufacturing orders as well as forecasting inventory requirements
- Reviewing sales forecasts and customer demands as well as scheduling production batches based on inventory levels and production time
- Creating plans for procurement based on demand forecasting that has previously been done
- Monitoring inventory during the production process, goods stored in the warehouse, as well as the incoming and outgoing goods
- Scheduling production process in accordance with the planned time, routing, and quantity, in order to speed up the order fulfillment
- Ensuring the optimization of machine productivity so that no production machines are overused or rather useless
- Helping solve problems related to the production process through communication with the marketing department
- Analyzing capacity and resource requirements as well as coordinating necessary adjustments
- Ensuring adequate levels of raw materials and finished goods
- Providing accurate inventory data especially to the finance department

GLENMARK PHARMACEUTICALS LIMITED SIKKIM MILESTONES

- Best Establishment Award for exemplary and outstanding performance In Respect of productivity, innovation, labour welfare, industrial relationship, and social responsibility, by the labour department, Government of Sikkim.
- Best Manufacturing Plant-2005
- Best Power Conservation Award
- Best OEE Award
- ISO-14001:2004 Certification
- WHO Certification

CHAPTER – II

WORK DONE IN COMPANY

INTERNSHIP WORK

During my internship period in “Glenmark Pharmaceuticals”, I was assigned as an intern in the HR and Administration Department. Though, my major is HR, I have had the opportunity to learn a few things apart from HR and experienced how the other areas of the organization function. I am quite privileged to work at the Sikkim plant of Glenmark located in Marchak. I also had an opportunity to learn how the Marketing & Sales department work, how they treat and behave with the clients

Apart from my job as an HR, I also learnt about Quality control and production. I had the opportunity to learn about how the medicines are prepared and how a rigorous quality check is done. I have also faced some problems during this period but this internship program helped me to learn how to overcome and complete the tasks on time. I got to know how organizational culture, their values and ethics, vision and standard of work. Glenmark is very sensitive about safety issues, so authorized personnel showed us how to take precautions during any kind of accidents.

ROLES AND RESPONSIBLITIES

- RECRUITMENT OF SS2 GRADE MACHINE OPERATORS

We went through the process of recruitment at Glenmark Pharmaceuticals, the requirements, the employee hierarchical codes and different sources for recruiting the required candidates.

There were vacancies for SS2 code that is a junior officer/ Operator, for which Naukri.com web portal is primarily used. I was taught how to login and search for the specific candidates matching our criteria using filters and shortlist the potential candidates with all their details. Contact and inform them about the opening and face to face interview that was being held.

- CANDIDATE INTERVIEWS

I was given an assessment form which I had to fill up. There were 5 candidates in total. They were judged on their communication skills and their CV contents. After which the production manager took their technical interviews.

- SCREENING INTERVIEW FOR THE SS2 GRADE CANDIDATES.

Marked on the basis of their background, experience, current CTC with their expected, their communication skills.

- INDUCTION

Oversee Joining process of new employee and conduct an induction program for them. and I was tasked to complete all the necessary documents for them along with conducting a presentation on the company and all the necessary code of conduct in the plant.

- DIGITAL DOCUMENTATION OF THE EMPOLYEES FILES

Checking if employees documents are properly recorded in the system under project DMS or not. It has to contain all the necessary scanned copies of the employees ranging from their resume to their increment letters. A total of 271 employees needed to be verified.

- PREPARING A JOB DESCRIPTION

Apart from the regular tasks I also went through two trainings in the company.

- Financial wellness and smart investment.
- Teamwork and coordination training.

CHAPTER – III

INTRODUCTION TO VARIABLES & REVIEW OF LITERATURE

REVIEW OF LITERATURE

(ANTHONY LEWIS, BRYCHAN THOMAS, M. AL-AMIN, 2016)

The employee attrition is a painful area for the management of information technology enabled services (ITeS) call centers. In spite of providing attractive salaries, social security benefits, pick-up and drop facilities and swanky office spaces, the ITeS call centre employees are leaving the organization. The management is bemused that why do employees actually leave? The current research explores the factors behind the high attrition in Indian ITeS call centers. Apart from extensive literature review, available till date, techniques like focus group discussion and semi-structured interviews with employees of Indian ITeS call centers, who have shifted their ITeS call centre job at least once in their career, have been conducted. It calls for reviewing the human resource policies of the call centre employees in light of employee policies implemented in other industries apart from providing better facilitation on pertinent issues like career planning, appraisal system, salary and timings to the ITeS call centre employees. (Saleem and Affandi, 2014) investigated the impact which Human Resources practices have on the employee attrition. Fairness of rewards and growth opportunities were considered to be the key factors influencing the employees‟ decision to leave an organization.

(Vinit Et Al, 2013) highlighted those factors like appraisal, openness, training, and flexibility act as key influencers for employee turnover. Thus these are the parameters on which an employee thinks before deciding to leave an organization.(Zahra Et Al, 2013) have highlighted the significance of commercialization of education which leads to faculty turnover. As the number of Universities is increasing there is a paradigm shift which is increasing the staff turnover because of abundant opportunities.

(Joy P. And Radhakrishnan 2012) in their study on marketing executives of financial product companies identified six factors which affect attrition. 58.77 percent of variance was jointly explained by all the six factors. Work specific attrition, human resource policy of the organization, boss behavior with sub-ordinates, prevailing economic forces, fellow employee influence and opportunities in the society are the six factors identified in this study. A positive relationship among all the factors was supported by the correlation matrix.

(Deepa and Stella, 2012), in their exploratory study on "Employee turnover in the IT industry with special reference to Chennai city", highlighted a number of factors which contribute to employee turnover. Demographics, Organization's performance, Organization's culture (in terms of its reward system, leadership, shared goals etc.), Employees personal traits (like desire to learn, change in personal life, new job offer etc.), Job characteristics, Unrealistic expectations are the factors that are perceived to enhance employee turnover in the IT industry.

(Ho Et Al, 2010) emphasized the relevance of push and pull factors while understanding employee attrition in the Malaysian service industry. Work stress, improper work-life balance, and poor relations with co-workers are some of the factors which comes under the umbrella of push factors and promotion opportunities, better compensations, desire for higher studies, and interesting work are some of the pull factors. (Adhikari, 2009) identified the factors affecting employee attrition in the IT and ITES industry. The paper identified four factors. Work related issues have the greatest impact on attrition. The other three being employer related issue, skill of employees and the compensation. Compensation seemed to have the least effect on attrition.

(Kim And Stoner, 2008) emphasized that employees intend to leave because of factors related to individual (e.g. demographic factors or personality), job (e.g. nature, content or design of job) or organization (e.g. pay, supervisor or co-worker). Social support and job autonomy might have a direct negative impact on the employee turnover intention. (Udechuk Wu and Mujtaba, 2007) gave a mathematical model that explained employee turnover by focusing on internal (employer) and external (social affiliate) determinants which influence an employee's decision to leave an organization.

(Oldham and Hackman, 2005) highlighted that employees leave their jobs only when they face continuous problems pertaining to work related matters. For instance, over-controlling supervisors or an unsatisfactory compensation. (Hora, 2005) talked about the importance of understanding employee expectations. It is important for the HR Managers to understand the importance of their employees and to understand the areas that interests them.

(Mano-Negrin And Tzafrir, 2004) claim that employees leaves their organization because of the economic reasons, and one can use these reasons to understand and further envisage the employee turnover in the market. (Ramlall, 2003) accentuated that inadequate compensation,

payment below prevailing market rate and inadequacy in the internal and external equity was the common reason because of which employees leave an organization.

(Walker, 2001) has identified seven factors which boosts retention. These factors are compensation and appreciation of the work performed, recognition of capabilities and performance contributions, challenging work, good communication, opportunities to learn, positive relationships with colleagues, and good work-life balance. (Arora Et Al, 2001) in their study observed that virtually it is becoming difficult for all firms to retain the talented pool of professionals. Even the compensation given to them (which is ideally above Indian standards) is not reducing their turnover.

(Abbasi and Hollman, 2000) talked about five reasons that facilitates employee turnover. Toxic workplace environment, hiring practices, lack of recognition, managerial style, and lack of competitive compensation systems are the reasons which results in employee turnover.(Herman, 1999) has highlighted five main reasons because of which employees leave their current organization. Insufficient support, incompatible corporate culture, unsatisfactory relationships with coworkers, dissatisfaction with compensation offered, and inadequate opportunities for growth are the reasons because of which employees leave. (Sahu and Gupta, 1999) Length of service, expectation reality match, turnover perception and outside career opportunities are also responsible for deciding to quit or to stay with the company.

(Magner Etal, 1996) emphasized that the employees stay longer in the same organization where they feel they are involved in the decision making process. This involvement gives them the satisfaction to be part of something really important. (Brayfield And Crockett, 1955) have highlighted the positive relationship between attitudinal variables and voluntary turnover. It is seen that attitude-based turnover models have a direct link between employee attitudes and the act of leaving the organization.

RESEARCH GAP

A research gap is defined as a topic or area for which missing or insufficient information limits the ability to reach a conclusion for a question.

The size of the respondents was limited to 60. All the respondents were from the same company. The results may vary if the respondents were from other companies. The data collection method used was through Google form questionnaire. The results may vary with face to face conversation or other techniques. Some respondents may have filled biased responses.

VARIABLES

INDEPENDENT VARIABLE: HR's Interaction.

DEPENDENT VARIABLE: Turnover Intention of the employees:

CHAPTER – IV

RESEARCH METHODOLOGY

STATEMENT OF THE PROBLEM

The core problem of the project is revolving around how HR can influence the attrition rate of an organization. The industry chosen for this report is pharmaceutical industry. Pharma companies are the ones that face on of the most number of employee turnovers in India. If we compare the Global attrition rate in pharma companies with that of the Indian scenario, we can clearly see that the attrition rate in India is 15-18% more.

This is a major concern as pharmaceutical companies are labor intensive companies and with growing attrition rate and competition, figuring out steps necessary to reduce the attrition rate is imperative.

Therefore the problem statement in this report is “DOES HR’S INTERACTION HAVE A SIGNIFICANT INFLUENCE ON THE TURNOVER INTENTION OF THE EMPLOYEES”

OBJECTIVES

The objective of the project work is “TO ANALYZE IF HR’S INTERACTION HAS A SIGNIFICANT INFLUENCE ON THE TURNOVER INTENTION OF THE EMPLOYEES"

The main objectives of the study are:

- To find out the employees reaction to HR involvement.
- How the HR in Glenmark influence the turnover intentions of the employees.

SCOPE OF STUDY

Present study has been restricted only towards the employees from Glenmark Pharmaceuticals Limited.

SIGNIFICANCE OF THE STUDY

Employee attrition rate is also known as employee turnover. This rate shows how often the employees at a place of business change over the course of a month. Usually companies prefer a low attrition rate, but the rates differ based on the industry. This study is in the context of Indian Pharmaceutical Industry. It will evaluate the significance and the greater impact of HR's influence on the mindset of the employees in order to dive deeper into the root cause of employees quitting their jobs. Is there a direct relation between these two factors or is the majority leaving due to external factors.

NEED OF THE STUDY

The study conducted in this area will help to analyze the major factors and sub factors that influence the attrition rate in an organization. It helps to differentiate between theoretical aspect and practical aspect of the topic under study.
The major significance of the study is:

- The study explores the expectation and perception the employees have in mind while interacting with an HR.
- It helps the management to adopt and implement the best strategy suited to tackle high attrition rate.
- The study enables to know the HR's attitude towards the happiness of the employees.
- The study gives an experience in conducting research.

RESEARCH METHODOLOGY

The study was based on based on the discussion with the company employees. Primary data and Secondary data are the two methods used for data collection.

PRIMARY DATA

Primary Data are those which are collected for the first time and are original in character. They are raw data and have not been used by anyone in the past. Primary data were obtained through discussion and interview with the Employees and other staff.

- **Questionnaire:**

A well-structured Questionnaire was prepared and has been used to collect primary data from employees from Glenmark Pharmaceuticals Limited.
Interview with the Managerial head of different department has also helped in collection of data. The collected data has been analyzed and presented using statistical tools such as pie diagram, bar graph, line graph and conical graph.

SECONDARY DATA

Secondary data are those which are already collected by someone for some purposes and are available for the present study. Secondary data was collected from Websites, Company profiles, Newspapers, Magazines and through general discussion with company personnel.

• **Company Magazine:** Company magazine is a document prepared by any organization which contains detail regarding the operational activities of the firm.
• **Company Articles and Journals:** Articles are documents prepared by organization in accordance with companies act and memorandum of association which could be amended in changed circumstances. Journal is a document which contains the posting of the day-to-day transactions, having a business purpose of the firm.
•**Company Website:** Information was also collected from the official website of the company and the Company portal.

SAMPLING

Sampling is the process of obtaining information about an entire population by examining only a part of it. In investigation data are collected from a representative part of the universe and this part is called sample. It refers to technique or procedure that the researcher would adopt in selecting items for the sample.

SAMPLING TECHNIQUE

The sampling technique used for this study is Simple random sampling. In this method each and every individual in the population have equal chances of getting selected.

SAMPLE SIZE

The number of sampling unit selected from population is called the size of the sample. For the purpose of the study, 60 samples were selected from the population.

SAMPLE UNIT

The sample unit selected for the study is **— GLENMARK PHARMACEUTICALS LIMITED, SIKKIM**.

LIMITATIONS OF THE STUDY

Due to constraints of time and resources the study is likely to suffer from certain limitations. Some of them are mentioned below so that the findings of the study are understood in proper perspective. The limitations of the study are –

1. This study is an academic effort and hence has its own limitations.
2. Some of the respondents of the survey were unwilling to share information and might be biased as some of them were not interested in providing correct information.
3. The research was carried out in a short period of time and hence, the sample size and other parameters were selected accordingly so as to finish the work in given time frame.
4. The study is limited to 60 employees.
5. The company employees and managers supported us a lot but did not have sufficient time to clear all the points elaborately.

HYPOTHESIS TESTING:

Ho1: HR interaction does not have a significant influence on the turnover intention of the employees.

Ho2: The demographics factors have no significant influence on the HR interaction and the turnover intentions of the employees.

a) Ho2a: The work experience of the employees has no significant influence on their interaction with the HR.
b) Ho2b: The work experience of the employees has no significant influence on their turnover intentions.

PLAN OF ANALYSIS:

- **ONE WAY ANNOVA:** In statistics, one-way analysis of variance (abbreviated one-way ANOVA) is a technique that can be used to compare means of two or more samples (using the F distribution). This technique can be used only for numerical response data, the "Y", usually one variable, and numerical or (usually) categorical input data, the "X", always one variable, hence "one-way". The ANOVA tests the null hypothesis that samples in all groups are drawn from populations with the same mean values. To do this, two estimates are made of the population variance. These estimates rely on various assumptions. In this research we have used one way annova to compare the work experience of the employees with their turnover intentions and their interaction with the HR.
- **REGRESSION ANALYSIS:** In statistical modeling, regression analysis is a set of statistical processes for estimating the relationships between a dependent variable (often called the 'outcome variable') and one or more independent variables (often called 'predictors', 'covariates', or 'features'). The most common form of regression analysis is linear regression, in which a researcher finds the line (or a more complex linear function) that most closely fits the data according to a specific mathematical criterion. In this research study we compare the independent variable i.e. H.R. interaction with the dependent variable, i.e. their turnover intentions.
- **CORRELATION ANALYSIS:** A **correlation coefficient** is a numerical measure of some type of correlation, meaning a statistical relationship between two variables. The variables may be two columns of a given data set of observations, often called a sample, or two components of a multivariate random variable with a known distribution. Several types of correlation coefficient exist, each with their own definition and own range of usability and characteristics. They all assume values in the range from −1 to +1, where ±1 indicates the strongest possible agreement and 0 the strongest possible disagreement. In this research study we see how strongly the dependent variable is correlated with the independent variable.

CHAPTER V

DATA ANALYSIS AND INTERPRETATION

DATA ANALYSIS AND INTERPRETATION

This chapter is about the analysis of the data collected through the methods mentioned in chapter 4.

In Chapter 3 we talked about the dependent and independent variables, through various literature reviews. Here we analyze and interpret the data collected to check if HR's Interaction has any significant influence on the employees turnover intentions.

All the calculations are done using statistical tools such as Annova, Correlation and Regression.

STEPS OF ANALYSIS.

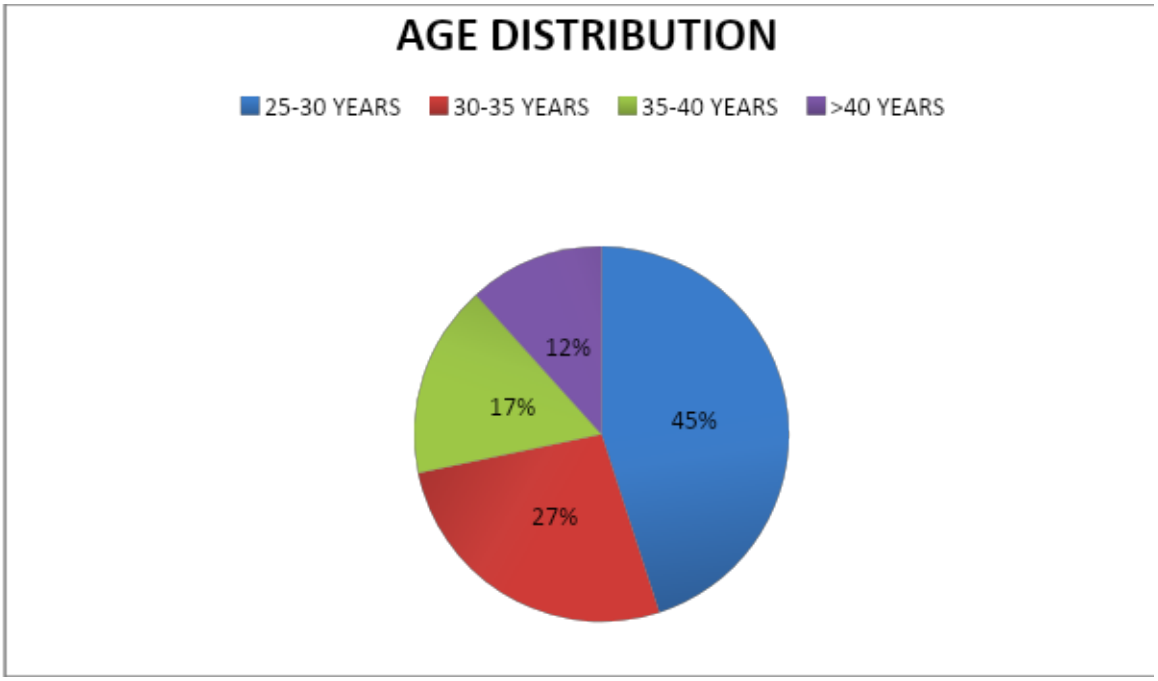
- DEMOGRAPHIC DISTRIBUTION AGE
- DEMOGRAPHIC DISTRIBUTION WORK EXPERIENCE
- ONE WAY ANNOVA FOR WORK EXPERIENCE & HR INTERACTION
- ONE WAY ANNOVA FOR WORK EXPERIENCE & TURNOVER INTENTION
- CORRELATION ANALYSIS
- REGRESSION ANALYSIS
- ANALYSIS OF COEFFICIENTS

DEMOGRAPHIC INTERPRETATION OF THE RESPONDENTS.

Table 5.1: Distribution of respondents based on age

AGE	NUMBER	PERCENTAGE %
25-30	27	45%
30-35	16	27%
35-40	10	17%
40-45	7	11%

Chart 5.1: Pie chart distribution of respondents based on age



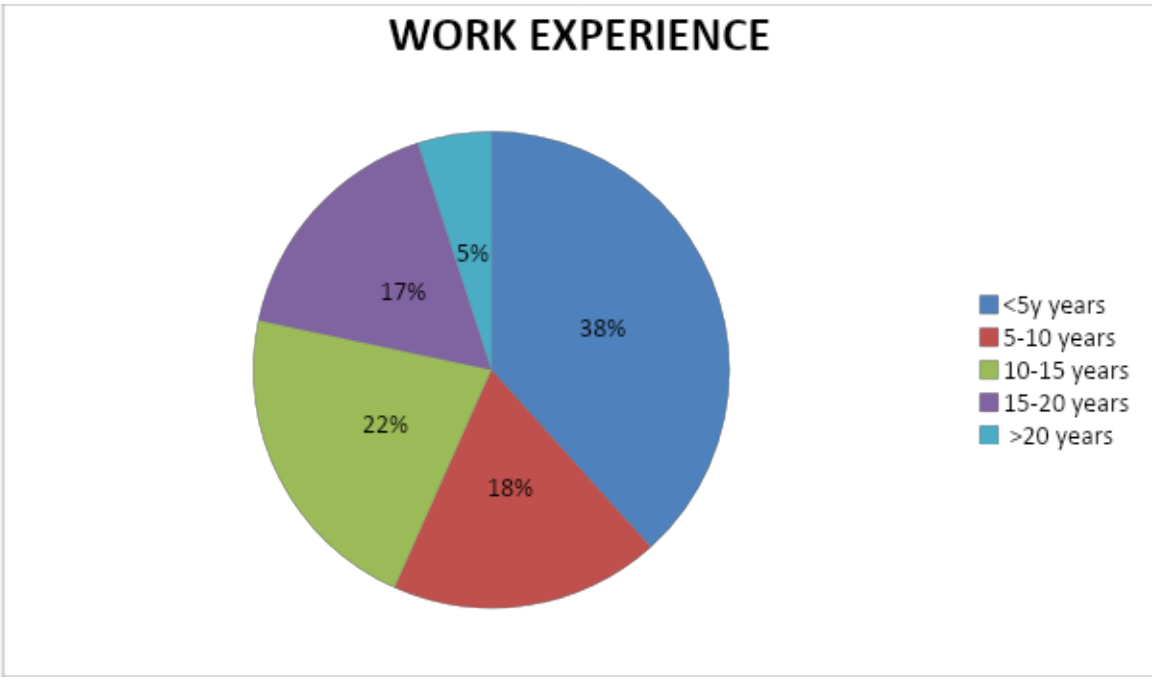
Interpretation

The age distribution shows us that the majority of the respondents belong to the age bracket of 25-30 years with 45%. The second largest age group is of 30-35 years with 27% followed by 35-40 years with 17% and older than 40 years with 11%.

Table 5.2: Distribution of respondents based on their work experience

Work experience	Number	Percentage
<5y years	23	38%
5-10 years	11	18%
10-15 years	13	22%
15-20 years	10	17%
>20 years	3	5%

Table 5.2: Pie chart distribution of respondents based on their work experience



Interpretation

The work experience distribution of the respondents shows the majority belonged to the group having less than 5 years of experience (23) followed by 10-15 years (13), 5-10 years (11), 15-20 years (10) and greater than 20 years of experience (3).

ANNOVA OF INDEPENDENT AND DEPENDENT VARIABLES WITH THEIR DEMOGRAPHIC VARIABLES

1. **Work experience and HR Interaction**.

Table 5.3: Test of homogeneity of variances between HR interaction and Work experience

Test of Homogeneity of Variances					
		Levene Statistic	df1	df2	Sig.
INTERACTION	Based on Mean	.787	4	55	.539
	Based on Median	.676	4	55	
	Based on Median and with adjusted df	.676	4	49.345	.612
	Based on trimmed mean	.786	4	55	.539

Interpretation

Levene test for variances in mean (.612) shows that there is not much variance between work experience groups.

Table 5.4: Annova for HR interaction and the work experience of the employees

ANOVA					
INTERACTION					
	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	.420	4	.105	.253	.907
Within Groups	22.830	55	.415		
Total	23.250	59			

Interpretation

The results of annova shows the significance level between the groups is .907 which greater than 0.05. Therefore Ho1 is accepted. It means that the work experience of the employees does not have a significant influence on their interaction with the HR.

2. **Work Experience and Turnover Intention**

Table 5.5: Test of homogeneity of variances between turnover intentions and work experience

Test of Homogeneity of Variances					
		Levene Statistic	df1	df2	Sig.
TURNOVER	Based on Mean	1.159	4	55	.339
	Based on Median	1.063	4	55	.384
	Based on Median and with adjusted df	1.063	4	48.599	.385
	Based on trimmed mean	1.189	4	55	.326

Levene test for variances in mean (.384) shows that there is not much variance between work experience groups and HR Turnover.

Table 5.6: Annova for Turnover intentions and the work experience of the employees

ANOVA					
TURNOVER					
	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	.511	4	.128	.415	
Within Groups	16.926	55	.308		
Total	17.437	59			

Interpretation

The results of annova shows the significance level between the groups is .797 which greater than 0.05. Therefore Ho2 is accepted. It means that the work experience of the employees does not have a significant influence on their turnover intentions.

CORRELATION ANALYSIS

Table 5.9 : Correlation summary

Correlations			
		TURNOVER	INTERACTION
Pearson Correlation	TURNOVER	1.000	-.783
	INTERACTION		1.000
Sig. (1-tailed)	TURNOVER	.	.000
	INTERACTION	.000	.
N	TURNOVER	60	60
	INTERACTION	60	60

Interpretation

The correlation significance of Independent variable (HR Interaction) with dependent variable (Turnover Intention) is in negative coefficient (0.783) and is more than 0.05. This is a very strong correlation meaning that with increase in HR interaction, the turnover intentions of the employees decrease significantly.

REGRESSION ANALYSIS WITH R VALUE

Table 5.7: Regression R value and R square

Model Summary[b]				
Model			Adjusted R Square	Std. Error of the Estimate
1	.783[a]	.613	.606	3.41293
a. Predictors: (Constant), INTERACTION				
b. Dependent Variable: TURNOVER				

Interpretation

R value: (0 .783). Indicates a high degree of correlation

R square value: (0 .613). This value indicates that 61.3% of the variance in turnover intention can be predicted from the variable HR Interaction.

Table 5.8: Regression significance.

ANOVA[a]						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	1068.145	1	1068.145	91.701	
	Residual	675.588	58	11.648		
	Total	1743.733	59			
a. Dependent Variable: TURNOVER						

b. Predictors: (Constant), INTERACTION

Interpretation

Statistical Significance (P) is less than 0.05, it indicates that, overall, the regression model statistically significantly predicts the outcome variable (i.e., it is a good fit for the data).

The results indicate that we fail to accept the null hypothesis. Therefore there is significant influence of HR interaction on the turnover intention of the employees.

ANALYSIS OF COEFFICIENTS

Table 5.10: Analysis of coefficients

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	95.0% Confidence Interval for B	
		B	Std. Error	Beta			Lower Bound	Upper Bound
1	(Constant)		3.105		17.188	.000		
	INTERACTION		.085	-.783	-9.576	.000		

a. Dependent Variable: TURNOVER

Interpretation

Unstandardized coefficients B (Beta) with 95% confidence

Interaction: -0.818

This shows that if the interaction with employees is improved by 1 unit or 1% the turnover intention will decrease by 0.818.

With 95% confidence level we can see that the turnover intention will vary between -0.989 to -0.647

(Constant): 53.362

This shows that if the value of x or the level of HR interaction is “0” then the value of y or the turnover intention will be 53.362

With 95% confidence level we can see that the turnover intention will vary anywhere between 47.147 to 59.576

CHAPTER VI

FINDINGS AND CONCLUSION

FINDINGS

- The majority of respondents belonged to the age group of 25-30 years.
- The majority of respondents had a work experience of less than 5 years.
- The results for annova 1 between the work experience of the employees and the type of HR interaction was not significant which means that work experience does not have a significant impact on the employees interaction with the HR of the company.
- The results of annova 2 between the work experience of the employee and their turnover intension was not significant which means the turnover intention is not significantly influenced by the work experience of the employees.
- The statistical significance of regression test (0.00) shows that the independent variable has a significant impact on the dependent variable.
- From the correlation results we can see that the influence of HR interaction is negative and strongly correlated. This means that as the independent variable (HR interaction) increases the dependent variable (turnover intentions) decreases and vice versa.
- The coefficient analysis shows that if the HR interaction is improved by 1% the turnover decreases by 0.818 %
- With 95% confidence level we can say, that if the value of x or the level of HR interaction is "0" then the value of y or the turnover intention will be 53.362

RECOMMENDATIONS

- One of the major recommendations from what I have experienced at Glenmark is that they should improve their grievance handling methods. I have seen the same employee coming to the HR cabin 2-3 times a week with the same complaint.
- Being more transparent in their workings. There is a significant atmosphere of secrecy and the employees feel bias decisions are made.

- It is seen from the coefficient analysis that even if the HR interaction is increased positively by 1% the turnover intentions will decrease by almost the same percent.
- Therefore to reduce turnover the company can adopt a more offer strategic compensation packages, especially emphasizing performance and tenure.
- Giving the staff more voice and value their contributions more.

SCOPE FOR THE FUTURE

This study focused on the impact of the HR interaction with the employees. It covered the employees of a pharmaceutical company. With rapidly increasing young population and millennial generation looking for change and making an impact, it is important to understand how the HR's can influence their motivation to stay and progress in the same company.

CONCLUSION

From the findings we can conclude that we fail to accept the null hypothesis. Therefore the company's HR interaction with the employees has a significant impact on their turnover intention but their work experience has no significant influence on both their Interaction and their turnover Intentions, as there may be other variables that may influence their decision to quit or stay.

ANNEXURE

QUESTIONNAIRE:-

Hello respondents, this is a survey conducted as a part of my summer internship project. The aim of this questionnaire is to find out how employees turnover intentions can be influenced by their interaction with the company HR. It is purely made for academic purpose.

Please spare a few minutes to fill this up as it would be of great help to me

Thank you.

Please rate the following in the scale of 1-5

Turnover Intentions:

1	How often have you considered leaving your job?	Never	1----2----3----4----5	Always
2	How satisfying is your job in fulfilling your personal needs?	Very satisfying	1----2----3----4----5	Totally dissatisfying
3	How often are you frustrated when not given the opportunity at work to achieve your personal work-related goals?	Never	1----2----3----4----5	Always
4	How often do you dream about getting another job that will better suit your personal needs?	Never	1----2----3----4----5	Always
5	How likely are you to accept another job at the same compensation level should it be offered to you?	Highly unlikely	1----2----3----4----5	Highly likely
6	How often do you look forward to another day at work?	Never	1----2----3----4----5	Always

7	Do you see yourself in the organization the next 5-6 years?	Highly unlikely	1----2----3----4----5	Highly Likely
8	I feel free in my job. How strongly do you agree with this statement?	Low	1----2----3----4----5	High
9	Do you often feel recognized for your efforts?	Never	1----2----3----4----5	Always
10	On a scale of 1 to 5, how happy are you at work?	Very Unhappy	1----2----3----4----5	Very Happy

HR interaction

1	Do you feel the hr interaction has an impact on your performance?	Never	1----2----3----4----5	Always
2	If the HR criticizes your work do you feel disheartened?	Never	1----2----3----4----5	Always
3	How often do you feel the interaction was progressive?	Never	1----2----3----4----5	Always
4	Do you feel the feedback provided by the HR is important?	Not Important	1----2----3----4----5	Very Important
5	Is the HR of your company transparent in giving information?	Not Transparent	1----2----3----4----5	Very Transparent
6	How often do you feel that your complaints are being handled well by the HR?	Never	1----2----3----4----5	Always
7	How often would you like to interact with your HR?	Never	1----2----3----4----5	Always
8	Will you be satisfied if your interaction was digitally accomplished rather than face to face?	Highly Dissatisfied	1----2----3----4----5	Highly Satisfied
9	How often does the HR interact with you?	Never	1----2----3----4----5	Always

10	On a scale of 1 to 5, how comfortable do you feel talking to your company HR?	Very Uncomfortable	1----2----3----4----5	Very comfortable

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