

# **Exploring the factors influencing employee turnover at Indoco Remedies Plant 1**

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by

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**GOA UNIVERSITY**

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**GOA UNIVERSITY**

**DATE: 06 MAY 2024**

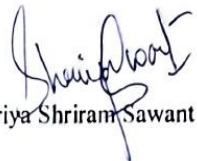


Examined by:

Seal of the School/Dept

### DECLARATION BY STUDENT

I hereby declare that the data presented in this Internship report entitled, "Exploring the factors of employee turnover at Indco Remedies Plant 1 Verna Goa" is based on the results of investigations carried out by me in the management studies at the Goa Business School, Goa University, under the mentorship of Dr. Paresh Lingadkar and the same has not been submitted elsewhere for the award of a degree or diploma by me. Further, I understand that Goa University or its authorities/College will be not be responsible for the correctness of observations / experimental or other findings given the internship report/work. I hereby authorize the University/college authorities to upload this dissertation on the dissertation repository or anywhere else as the UGC regulations demand and make it available to any one as needed.

  
Shriya Shriram Sawant

Seat no: 22P0280060

Date: 06<sup>th</sup> May 2024

Place: Goa University

### INTERNSHIP COMPLETION CERTIFICATE

This is to certify that the internship report “Exploring the factors influencing employee turnover at Indoco Remedies Plant 1 Verna Goa” is a bonafide work carried out by Ms **Shriya Shriram Sawant** under my mentorship in partial fulfilment of the requirements for the award of the degree of **Masters of Business Administration** in the Management Discipline at the Goa Business School, Goa University.

Date: 06<sup>th</sup> May 2024



Prof. Jyoti Pawar

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Dr. Paresh Lingadkar

Project Guide



School Stamp

Date: 06<sup>th</sup> May 2024

Place: Goa University

**INDOCO REMEDIES LIMITED**

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HR/GOA-I/Others\_ltr/2024/01

May 04, 2024

**TO WHOMSOEVER IT MAY CONCERN**

This to certify that **Ms. Shriya Shriram Sawant**, student of 'Goa Business School – Goa University' Goa, undergoing Master Of Business Administration has successfully completed Internship training from **15.01.2024 to 04.05.2024** at Indoco Remedies Plant - I as a part of their curricular activity.

During the period of her training, she was exposed to, **Human Resource Department**.

During the tenure of her training with us, we found her conduct & performance Satisfactory.

For **INDOCO REMEDIES LIMITED**



**AMOL SHET**  
**ASST. GENERAL MANAGER - HR**

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### **ACKNOWLEDGEMENT**

Expressing gratitude benefits both the giver and the receiver, enriching their connection and fostering positivity. I want to express my heartfelt gratitude to Mr. Amol Shet (AGM – HR) for granting me the opportunity to complete my summer internship at Indoco Remedies Plant 1. I am immensely thankful to Mrs. Deepika Gayak (Sr.Officer), Mr. Abhishek Gaunker ( Jr. Officer) and Mr. Satyam Goundadkar for their guidance and support throughout internship period as well as for completing the project undertaken. My gratitude also extends to all the HOD and employees who shared their knowledge about the company and supported me to complete my project.

I am also deeply grateful to Dr. Paresh Lingadkar for being an exceptional mentor offering continuous guidance and support that were crucial for the successful completion of the project. I would also like to thank Goa Business School for giving the opportunity to do internship and get the practical experience of working in corporate environment. Additionally, I extend my appreciation to my parents for their support.

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## **EXECUTIVE SUMMARY**

The executive summary highlights the complete overview about my experience at Indoco Remedies plant 1 Verna Goa from 15<sup>th</sup> January 2024 to 4<sup>th</sup> May 2024. During the internship period I worked in Human Resource Department as a HR intern for 4 months. The internship focused on understanding the industry, company and its section, organizational structure and its products offered, research study-based employee turnover, completing the task given and gaining the knowledge required for future. Indoco Remedies plant 1 Verna Goa is a fully integrated, research-oriented pharma company engaged in the manufacturing and marketing of Formulations (Finished Dosage Forms) and Active Pharmaceutical Ingredients (APIs). It is operating in Goa for more Than 7 years in Indoco has seven decades of presence in the Indian Pharma market and a strong foothold in the international market across 55 countries.

The organisation has a diverse workforce which helps it to operate and function effortlessly across various departments. It has Human resource department to manage the employees within the company, to get the best talent and to perform other activities involved right from recruitment to resignation of employee. Operations department to produce and deliver quality products to the market and packing department to make sure that all the products are packed well and safe from any damage. Warehouse department to store the essential materials required for production and packing. It also has Quality Assurance and Quality control department which works in coordination with each other to main the quality right from purchase to delivery to the customer. To maintain the machinery and other maintenance work it has engineering department maintaining smooth operation of plant and machinery. To handle the purchases and financial of the company it has finance and purchase department operating at corporate office. It also has IT department playing its role in providing technological support.



The research conducted during the internship focused on understanding the factors influencing turnover rates within company. Surveys were used for collecting the data and data analysis was done using various techniques such as factor analysis, regression and correlation to find the contributors towards the turnover. After the analysis was complete it was found that Leadership and management and workload and stress are the 2 major contributors of employee turnover within the company. Based on the findings various recommendations were also provided to improve the retention in the company such as resignation tracking, open communication, survey collection, training the management and implementing strategies to reduce workload and stress. Along with the research project I also handled various tasks and responsibilities related to Human Resource department. I worked in association with Human Resource department to handle the recruitment and selection, on boarding and off boarding of the candidates, filling, drafting letters and documentation and engagement. Also helped coordinated in walk in interviews conducted at the company.

The internship experience was instrumental in my professional development, it provided me with exposure to practical experience by handling numerous major and small tasks. Even after facing a lot of challenges in executing the tasks at the initial stages such as not having experience in handling HR software, not able to handle multiple tasks at a time and coordination and having difficulty in time management. I developed negotiation and communication skills by communicating with different stakeholders. Learned how to coordinate with others to complete the tasks assigned on time. By working on different tasks with the team I learned to be a team player and I also gained knowledge how important it is to work in collaboration with team for success of the task.

My internship of 4 months at Indoco Remedies Plant 1 was very helpful in understanding and improving my knowledge of the pharmaceutical industry and company. It helped me in improving my skills, knowledge and developed me professionally.

## **CHAPTER 1 - OVERVIEW OF THE PHARMACEUTICAL INDUSTRY**

The pharmaceutical industry is a multifaceted and pivotal sector within the global healthcare, spanning activities from the inception and refinement of drugs to their mass production, distribution and promotional endeavours. The development of pharmaceutical industry began to take shape in late 19<sup>th</sup> and early 20<sup>th</sup> centuries with many scientific developments. Over the years the industry has grown exponentially driven by the advances in biotechnology, genomics and personalised medicines. The industry is dominated by a few numbers of Big Pharma.

The Indian Pharmaceutical Industry has witnessed many twirls and swirls in last three to five decades. It is one of the most efficient industries, it provides employment and health care to the nation. Pharmaceutical Industry has travelled an elongated journey from mere recognition to worlds third-largest pharmaceutical marketplace internationally in terms of size and thirteen largest in terms of its worth. The government started to encourage the growth of drug manufacturing by Indian companies in the early 1960's, and with the Patents Act in 1970. However, economic liberalization in 90's by the former Prime Minister and the then Finance Minister enabled the industry to become what it is today. This patent act removed composition patents from food and drugs, and though it kept process patents, these were shortened to a period of five to seven years. The lack of patent protection made the Indian market undesirable to the multinational companies that had dominated the market, and while they streamed out. 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. Although some of the larger companies have taken baby steps towards drug innovation, the industry as a whole has been following this business model until the present. The Indian pharmaceutical sector has come a long way, being almost non-existent before 1970 to a prominent provider of healthcare products, meeting almost 95% of the country's pharmaceutical needs. The government of India in its Pharma Vision aspires to make India a foremost hub for end- to-end drug discovery. The

Union Budget has also Increased its allotment to the Ministry of Health and Family Welfare by 11.5 per cent to Rs 52,800 crore (US\$ 8.16 billion). The Indian Pharmaceutical Industry is divided into three major revenue sectors, Over the Counter medicines, Patented drugs and generic drugs. Their share in the revenue is 9%, 21% and 70% respectively.

The Indian pharmaceutical sector is highly fragmented with more than 20,000 registered units with severe price competition and government price control. It has expanded drastically in the last two decades. There are about 250 large units that control 70 per cent of the market with market leader holding nearly 7 per cent of the market share and about 8000 Small Scale Units together which form the core of the pharmaceutical industry in India (Including 5 Central Public Sector Units). These units produce the complete range of pharmaceuticals formulations i.e., medicines ready for consumption by patients and about 350 bulk drugs, i.e., chemicals having therapeutic value and used for production of pharmaceutical formulations. Manufacturers are free to produce any drug duly approved by the Drug Control Authority. The union of digital technologies with healthcare delivery presents avenues for innovation from precision medicine to telemedicine, boosting the industry towards a future defined by liveliness and adaptability. Technologically strong and totally self-reliant, the pharmaceutical Industry in India has low costs of production, low R & D costs, innovative scientific manpower, strength of national laboratories and increasing balance of trade.

The pharmaceutical industry both internationally and within India stands as a corner stone of modern healthcare, driving innovation, improving patient outcome and contributing significantly to the economic growth.

## COMPANY OVERVIEW



### 1.1. History

In 1945, Late Mr. Govind Ramnath Kare founded 'Indo-Continental Trading Company', the principal business of which was to import pharmaceutical formulations from Europe and distribute them in the Western India. However, in 1947 after India's independence, one of the first endeavours of the Indian Government was to foster manufacturing of indigenous products. To encourage this, import of various items including several pharmaceutical products were banned. Consequently, Mr. Kare ventured into the manufacturing of pharmaceuticals and accordingly on 23rd August 1947, a week after India's independence, Indo – Continental Trading Company became Indoco Remedies Limited with the intent to manufacture and sell pharmaceutical formulations.

### 1.2. Overview

Indoco Remedies Ltd., is a fully integrated, research-oriented pharma company engaged in the manufacturing and marketing of Formulations (Finished Dosage Forms) and Active Pharmaceutical Ingredients (APIs). Indoco has seven decades of presence in the Indian Pharma market and a strong foothold in the international market across 55 countries. Indoco, a US\$ 200 million company, employs around 6000 personnel, including over 400 skilled scientists.

They have 9 manufacturing facilities, out of which, 6 are for finished dosages and 3 for APIs, supported by a state-of-the-art R&D centre at Rabale, Navi Mumbai and a Clinical Research Organisation at Hyderabad. Their manufacturing facilities are of highest regulatory standards, complying with WHO-cGMP guidelines and have been approved by various regulatory authorities such as, USFDA, UK-MHRA, TGA-Australia, SAHPRA-South Africa, NDA Uganda, TMDA-Tanzania, MOH-Ukraine, PPB-Kenya, DPML-Ivory Coast, etc. Indoco has strengthened its wings in the international markets and offers complete solutions, including product development, manufacture and supply of Finished Dosages, APIs and Intermediates to generic companies worldwide. They have a large basket of products backed by ANDAs / eCTD Dossiers and Drug Master Files (DMFs). Expertise in Research & Development, backward integration in API in select products, own CRO set-up, excellence in Finished Dosages manufacturing and a strong customer base which ensure consistent growth in the Company's Domestic, as well as international business.

### **1.3 Logo**

Indoco Remedies introduce its new identity with redesigned logo with it entering the 75th year of its operation. The colour blue in the Logo represents Trustworthiness, Strength and Confidence of Indoco. The central indent of the Indoco font to the IR Emblem represents the fine balance between respecting and accepting challenges, a virtue of Indocoites. The gently curved lines in the logo font Indoco, represents Indocoites who have unique strengths and bring in different dimensions and variety of intelligence, yet smoothly move together, like the Logo, towards one goal. It also represents the goal to provide the best-inclass quality healthcare to patients in India and across the globe.



#### **1.4 Indoco Remedies Plant No. 1**

Indoco Remedies Goa Plant I manufactures Solid Dosages, capsules and Liquid Dosages and is located in a non-pollutant area, with a vertical flow system, monolithic flooring, fully air-conditioned RM and FG stores. It has a separate Pilot Plant. The plant has capability to manufacture Aqueous, Non-aqueous and Photosensitive products. It has HVAC system that maintains Relative Humidity to 55% +/- 5%. The facility has now been expanded to meet the growing demands by customers from the regulated markets. The facility is approved by UK-MHRA (for Solid Dosages and Creams & Capsules), TGA Australia (for Solid Dosages, Liquid Orals and Creams & Ointments) and by Darmstadt Germany (for Solid Dosages). The Plant also holds the WHO-GMP approval.

#### **1.5 Dosages manufactured and their annual capacities:**

Solid Orals (Tablets Coated / Uncoated): 2 billion

Tablets Liquid Orals: 6 million Bottles

Capsules (Hard Gelatine): 60 million Capsules

### **1.6 Vision**

- To improve the quality of life by making available products of highest quality at affordable prices
- To ensure that quality becomes a habit, a commitment that finds expression at every stage from production, testing, marketing to employee relations
- To be a research based globally known company present in all continents of the world

### **1.7 Mission**

- To continue to be quality driven, research based, focused pharmaceutical company
- To adapt and assimilate cGMP (current Good Manufacturing Practices) with strict adherence to environment safety
- To build on the trust generated by the medical fraternity
- To share management goals with employees and celebrate corporate successes with them

### **1.8 Accolades of Plant No 1**

- The Solid Dosage Forms and Externals Facility received the IDMA Quality Excellence Awards 2008 - Silver Award, for the third time.
- The Solid Dosage Forms and Externals Facility received the IDMA Quality Excellence Awards 2003 - Formulations - Gold Award, second time since commissioned in 1997

## **PRODUCTS OFFERED**

Indoco Remedies plant number 1 manufactures 3 types of different product categories. It manufactures Tablets, Capsules and Liquids. The following is the list of products offered by the company.

<b>TABLETS</b>	
<b>SR.NO</b>	<b>PARTICULARS</b>
1.	Canagliflozin and Metformin hydrochloride tablets 150 mg and 1000 mg
2.	Canagliflozin and Metformin hydrochloride tablets 150 mg and 500 mg
3.	Canagliflozin and Metformin hydrochloride tablets 50 mg and 500 mg
4.	Canagliflozin and Metformin hydrochloride tablets 50 mg and 1000 mg
5.	Canagliflozin tablets 100 mg
6.	Canagliflozin tablets 300 mg
7.	Lofexidine 0.18 mg
8.	Phenytoin capsules 100 mg
9.	Cetirizine Hydrochloride tablets 10 mg
10.	Verinciline 0.5 mg & 1.0 mg tablets
11.	Rivaroxban 2.5 mg, 15 mg, 10 mg & 20 mg film coated tablets
12.	Colchicine 0.5 mg tablets
13.	Colchicine 250 mg tablets
14.	Resagiline 1 mg tablets
15.	Cetirizine Dihydrochloride 10 mg tablets
16.	Gliclazide tablets BP 80 mg
17.	Ivabradine 7.5 mg tablets
18.	Ivabradine 5 mg tablets
19.	Propranolol Tablets 10 mg
20.	Propranolol Tablets 40 mg
21.	Propranolol Tablets 80 mg
22.	Colchicine 500 mg Tablet
23.	Clobazam 10 mg Tablets
24.	Ezetimibe Tablets 10 mg



25.	Clonazepam tablets 0.5 mg
26.	Carbamazepine 2 mg
27.	Carbamazepine 200 mg CR tablets
28.	Carbamazepine 400 mg CR tablets
29.	Glimpiride Tablets USP 1 mg
30.	Glimpiride Tablets USP 2 mg
31.	Glimpiride Tablets USP 4 mg
32.	Allopurinol Tablets USP 100 mg
33.	Allopurinol Tablets USP 300 mg
34.	Tramadol /Paracetamol 37.5 mg/ 325 mg Film coated tablets Vir
35.	Tramadol /Paracetamol 37.5 mg/ 325 mg Film coated tablets Almus
36.	Metformin Atid 1000
37.	Cetirizine Hydrochloride 10 mg Tablets
38.	Levocetirizine Dihydrochloride Tablets 10 mg
39.	Paracetamol Tablets 500 mg
40.	Methocarbamol Tablets 750 mg
41.	Amiodrone Hydrochloride 100 mg Tablets
42.	Amiodrone Hydrochloride 200 mg Tablets
43.	Metronidazole tablets BP 200 mg
44.	Metronidazole tablets BP 400 mg
45.	Desloratadine tablets 5 mg
46.	Trifluoperazine tablets 1 mg
47.	Trifluoperazine tablets 5 mg
48.	Aripiprazole GH 10 mg tablets
49.	Aripiprazole GH 15 mg tablets
50.	Aripiprazole GH 20 mg tablets
51.	Aripiprazole GH 30 mg tablets
52.	Profloxin 250
53.	Profloxin 500
54.	Ciprofloxacin unicorn 500 mg
55.	Aspen Simvastatin 10 mg
56.	Aspen Simvastatin 20 mg

57.	Aspen Simvastatin 40 mg
58.	Arimentia 5 mg
59.	Arimentia 10 mg
60.	Gulf Haloperidol 5
61.	Indoco Metformin 500 mg film coated tablets
62.	Indoco Metformin 850 mg film coated tablets
63.	Ciprind 250
64.	Ciprind 500
65.	Nosic tablets
66.	Levotriz
67.	Doloxen
68.	Metcheck 500
69.	Metcheck 850
70.	Febrex TM
71.	Flamar MX
72.	Arian 10 mg
73.	Arian 15 mg
74.	Neuropreg 75 mg capsules
75.	Cyclopan tablets
76.	Febrex plus tablets

CAPSULE	
SR.NO	PARTICULARS
1.	Pregabalin 25 mg Capsules
2.	Pregabalin 50 mg Capsules
3.	Pregabalin 75 mg Capsules
4.	Pregabalin 100 mg Capsules
5.	Pregabalin 150 mg Capsules
6.	Pregabalin 200 mg Capsules
7.	Pregabalin 225 mg Capsules
8.	Pregabalin 300 mg Capsules
9.	Pregabalin 25 mg Hard Capsules

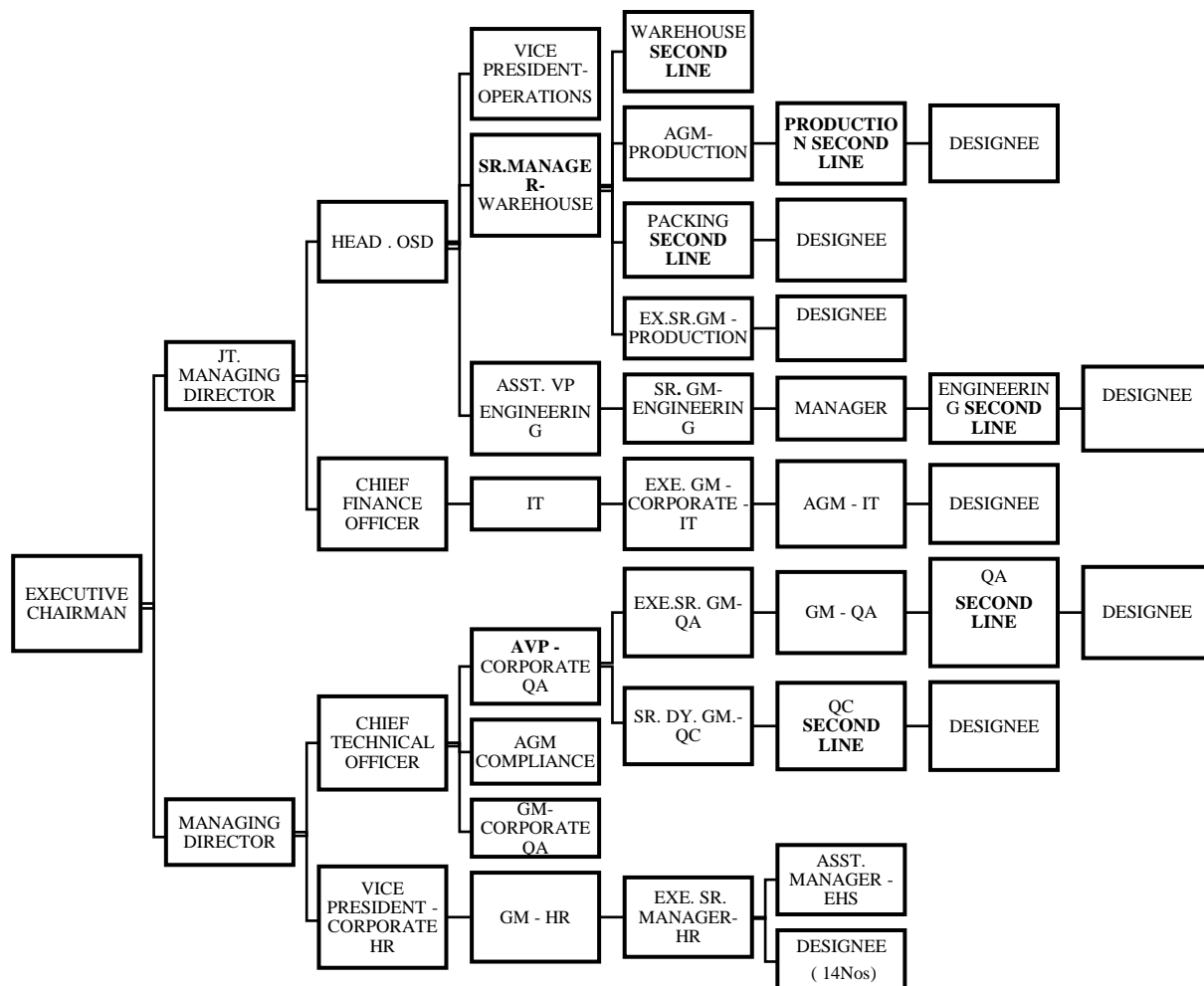
10.	Pregabalin 50 mg Hard Capsules
11.	Pregabalin 75 mg Hard Capsules
12.	Pregabalin 100 mg Hard Capsules
13.	Pregabalin 150 mg Hard Capsules
14.	Pregabalin 200 mg Hard Capsules
15.	Pregabalin 225 mg Hard Capsules
16.	Pregabalin 300 mg Hard Capsules
17.	Zonisamide 50 mg capsule
18.	Zonisamide 100 mg capsule
19.	Phenytoin Sodium 25 mg Capsule
20.	Phenytoin Sodium 50 mg Capsule
21.	Phenytoin Sodium 100 mg Capsule
22.	Phenytoin Sodium 300 mg Capsule
23.	Clindamycin HCL 150 mg capsule
24.	Clindamycin HCL 300 mg capsule
25.	Clobazam 5 mg capsules

LIQUIDS	
SR.NO	PARTICULARS
1.	Clobazam Oral suspension 2.5 mg/ml
2.	Cetirizine Dihydrochloride oral solution
3.	Gabapentin Oral Solution 50 mg/ml
4.	Glycopyrronium Bromide 1 mg/5 ml
5.	Mebendazole suspension 100 mg/ 5 ml
6.	Hydroxyzine oral solution 10 mg/ 5 ml
7.	Mebendazole suspension 500 mg/ 5 ml
8.	Nitrofurantoin oral solution 25 mg/5 ml
9.	Clonazepam oral drops 2.5 mg/ ml
10.	Betamethasone and Dexchlorpheniramine Maleate syrup 0.25 mg/ 5 ml





## ORGANIZATION HIERARCHY



## **DEPARTMENTAL FUNCTION**

Health stands as a very important social and economic asset, yet infectious and non – communicable disease poses significant threat to population well-being and prosperity. Quality is the corner stone of pharmaceutical product development, characterized by cutting – edge research, meticulous processes and flawless products which distinguish pharmaceutical companies. Addressing new diseases necessitates innovative solutions, while heightened competition demands streamlined operations for faster, leaner processes across all the operations. Indoco Remedies plant no. 1 has supporting as well as manufacturing departments which are as follows:

### **1.1 Human Resource Department**

- Human Resource (HR) Department of Indoco Remedies Plant no. 1 provides support and guidance to the company. It handles all the necessary functions related to the most valuable asset of the company that is the employees. It is involved in many functions such as recruitment and selection, training, compensation and benefits, Performance management, workplace health and safety, employee engagement, employee wellness programs, employee exit process.
- The following are the key functions of HR department:

#### **Recruitment and selection**

- The HR department of Indoco Remedies Plant No.1 is responsible for hiring the best talent for the company. The recruitment and selection involve the following steps:
  - a. **Job requirements** – The manpower requisition is raised by the HOD. It is raised by using a manpower requisition form which is sent to HR department. It is raised if there is vacant position in the department, if the department requires an additional employee to perform some responsibilities in the department.

- b. **Job posting** – The search for the candidate began as soon as the requirement is raised. The job vacancy is advertised through company website, social media or the responsibility is given to the recruitment agency.
- c. **Sourcing candidate** – After posting the job, recruiters use Naukri.com and LinkedIn to search for the candidate matching the job requirements.
- d. **Resume screening** – The recruiter reviews various resumes and applications to shortlist candidates who met the job requirements. After search the resumes of the suitable candidates are sent to the HOD through an email and the HOD shortlist the candidate.
- e. **Interview** – Once the candidate is shortlisted, the interview is conducted by the HR personnel. The candidate is either called in person to the plant for the interview or if the candidate is out of Goa the interview is scheduled online via zoom. The interview is taken by HR officer and Head of the respective department to which the candidate has applied for the job. The candidate is evaluated based on the qualification, experience and other skills required to perform the job. Evaluation is done with the help of Interview Evaluation form.
- f. **Offer letter** – After the completion of the interview the Head of the department gives a final decision if the candidate is selected, rejected or to be kept on hold. If selected the candidate is given an offer letter with the details of CTC and joining date which is approved by the VP and later by Head of HR. If the candidate is rejected or kept on hold the search for the candidate continues until found.
- g. **Onboarding** – Once the offer is accepted by the candidate, the onboarding process starts. At Indoco Remedies Plant No.1 the joining happens in batches where more than 2 or 3 candidates are given same date of joining. The



candidates are also provided with the induction by the Head of all departments as well as a briefing about the company by the Vice President of Indoco Remedies. The questionnaire is provided to the candidate after the induction to test their level of understanding. Along with this candidates ID proof, qualification details are collected and maintained once they join the company.

- Everyday a recruitment status is prepared by the HR department to know the total number of vacant positions, total offers made, number of interviews conducted and how many offer letter are pending for the approval. For every job position hiring there is a budget allocated by the corporate office and the HR department has to follow it.
- It also conducts walk in interviews in Goa to fill the position for certain departments in the company.
- The candidates are selected on probation of 6 months and given a confirmation based on the performance. If the performance is not up to the mark the probation period is extended.

### **Compensation and benefits**

- The HR department also looks after the proper allocation of various compensation and benefits to the employees to keep them satisfied and motivated. The various types of compensation and benefits are as follows:
  - **Compensation**
    - a. **Base salary** - A fixed amount is given to the employees as per the law of minimum wages act. A HDFC account of every employee is created and salary is credited into their respective accounts on 1<sup>st</sup> of every month.
    - b. **Bonus** - Additional payment of 17,000 is given to employees every year which forms the part of their annual CTC.

- c. **Overtime pays** – Additional compensation is provided to employees for extra hours of work. Overtime is applicable if the employee works for more than 2 hours in a day. An employee is not allowed to do overtime for more than 17 hours in a month.
- d. **House Rent Allowance** – An HRA is given to the employees which is included to their salary.
- e. **Snack Allowance** – Snack allowance of Rs. 650 per month is given to the employees. Applicable to the day's employee was present on the job.

### **Benefits**

- a. **Mediclaim** – It is given to the employees of R. 2,00,000
- b. **Gratuity** – It is given to the employees who has completed 5 years in the company.
- c. **ESIC** – It provided to the company employees which protects them and their family if any accident occurs at workplace or sickness arrives.

### **Training and development**

- HR department is also responsible for making the employees work to their best potential. The various types of training are provided to the employees. The training happens at CTW a corporate plant of Indoco Remedies.
- The various types of training for employees included time management, communication skill delivery.
- The HOD and second line employees are given he training of leadership and appraisal training is given. The attendance for the same is also maintained.

### **Employee engagement**

- HR department also extends their responsibility towards making the working environment a less tensed free and motivating for the employee.
- It is involved in arranging various fun activities for the employees. The department conducts Cricket tournament every year. Along with that it also celebrates various festivals like Diwali, Christmas, Navratri. As an engagement activity it organizes different competitions which provides employees to show case their talent.

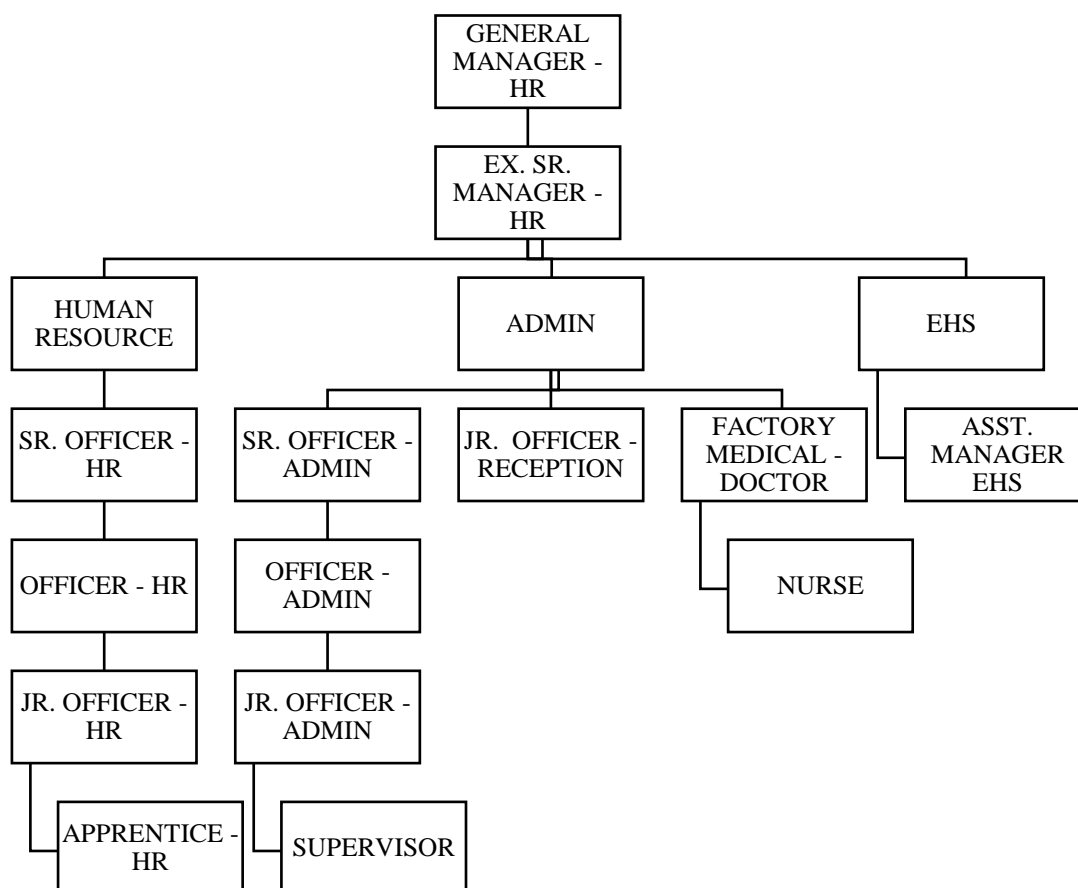
### **Performance management**

- It is very important how any employee is performing in the company and whether his / her performance is contributing towards the growth of the company. To execute and keep track of how employee is performing performance appraisal is conducted by HR department. A performance appraisal form is used, it is given to all the HOD and they have to evaluate the employee based on parameters such as punctuality, attendance, skills, knowledge and more. This is submitted to HR department and based on this the promotion of the employees are decided.

### **Exit formalities**

- HR department of Indoco Remedies plant no. 1 looks after the relieving formalities of the employee. If the employee wants to leave the company a prior intimation should be given to the HOD and HR department. The HOD or the asst manager of the department conducts an exit interview of the employee on their last working day to know about the reason for leaving the company. The employee is provided with their relieving and experience letter. A full and final settlement of the employee is given after the exit from the company.
- **Following are the responsibilities of the HR department:**
  1. To keep track of attendance of each employee using software and recording it through biometric tracker.

2. To maintain the employee personal detail file as per the SOP.
  3. To document the resignation letters submitted by the employees
  4. To coordinate with employees if they are facing any issues related to attendance, leave and other issue in the company.
  5. To keep track of leaves applied and overtime of the employee.
  6. To keep track of manpower in each department.
  7. To provide induction to the new joiners.
  8. To coordinate with HOD to conduct the interview.
  9. To conduct training for the employees.
  10. To arrange for transportation, canteen and food facilities for the employees
  11. To conduct medical on yearly basis.
  12. To conduct Corporate Social Responsibility
- Environment, Health and Safety and Occupational Health Centre are the 2 sections that work along with HR department to make their functioning in better way. These sections are responsible for safety of employees, providing first aid, arranging for safety equipment to be used on site, arranging for medical checkup and coordinating with everyone. They make sure that everyone follows the rules and maintain safety.



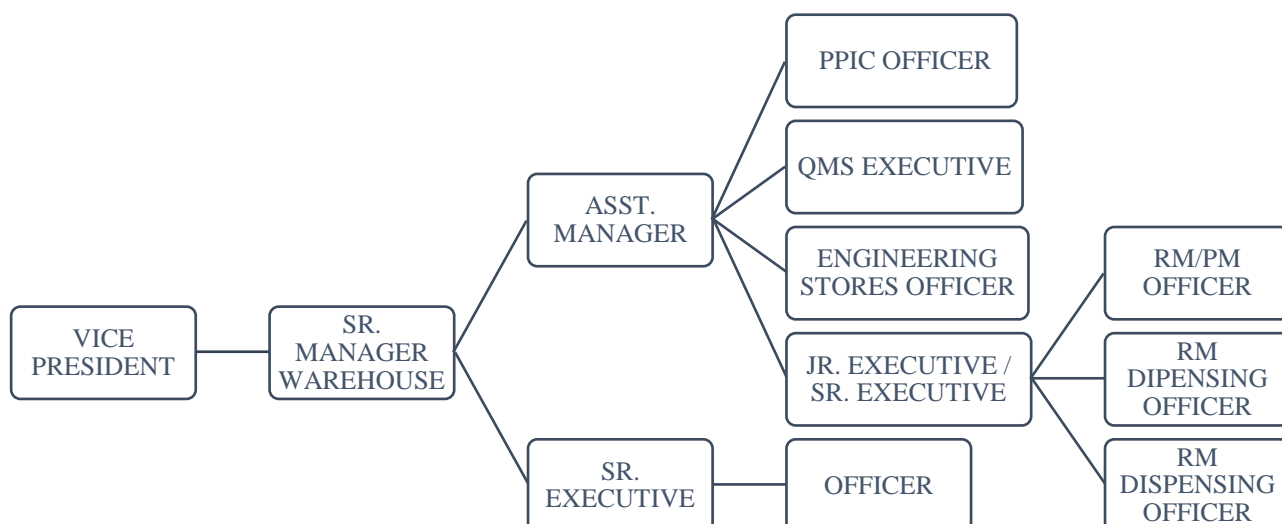
## 1.2 Warehouse Department

- Quality products are always expected from the pharmaceutical company by the market it is offering its products. Warehouse as a department also provides support in delivering quality products to the market. The department is under the responsibility of the Head of the Department. As a department it is responsible for the receiving and dispatching raw material (RM), Packing material (PM) and finished goods (FG). All the raw material, (Active & Excipients) packing material (PVC, PVDC, Aluminum foil, cartons) as well as finished good. The department is divided into 3 sections that is Raw material storage where raw material is received in batches and stored in quarantine area until approved/ rejected by QC department and later shifted to passed / rejected area respectively. Once QC sends the status the material is shifted to passed or rejected area.

After the requisition the material is sent to manufacturing department from the passed area. Under Packing Material Stores the material for packing received follows the same process as raw material. It is stored in primary or secondary packing depending on type of material. Finished goods which are ready for market are kept the FGS under certain conditions and in quarantine area or cold storage as per type of material.

- **Following are the main responsibilities of warehouse department:**

1. To follow Good Documentation practices and safety instructions
2. To receive Raw materials and Packing materials and prepare Goods Receipt Note (GRN).
3. To record Temperature, Humidity in stores and Finished Goods area.
4. To arrange Raw material and Packing material in stores according to the status
5. To dispense and issue of Raw materials and Packing materials to production department.
6. To perform the Calibration and Verification of Weighing balances.
7. To Ensure compliance with current Good Manufacturing Practices (cGMP) in warehouse.
8. To conduct Physical verification of stocks as per Standard Operating Procedure (SOP).
9. To Follow up with Quality Control department for timely sampling and release of materials.
10. To Prepare Packing list and dispatch plan for Finished Goods and dispatch of Finished Goods.
11. To Identify the materials which are due for Retesting on monthly basis and inform to respective department for sampling of the same.
12. To Handle the Damaged, Rejected and Expired materials in warehouse.



### **1.3 Production Department**

- Indoco Remedies Plant No. 1 is a product manufacturing facility which is involved in production of solid and liquid dosages for the market.
- The Production department is responsible for converting raw materials into finished goods. In between the processes of production, the department works to improve the way it performs the task so as to achieve output targets set by company management and ensure finished products offer consumers the best value and quality. The production of the drug is carried out in 2 sections: Solid dosage and syrups.
- The activities related to both solid and liquid syrups are carried out at 15 c to – 25 c.
- To prepare the tablets the material is dispensed from warehouse. Sifting of the material is done and a wet mass is prepared with binder solution. Once the granules are prepared and blended. Blended bins are compressed into tablets, coated and dispensed to packing department.
- To prepare the syrup the material is dispensed from warehouse. Liquid preparation is done using jacketed tank. The bulk solution once prepared is passed through reverse flow filter press and it is sent to packing department for required packing.

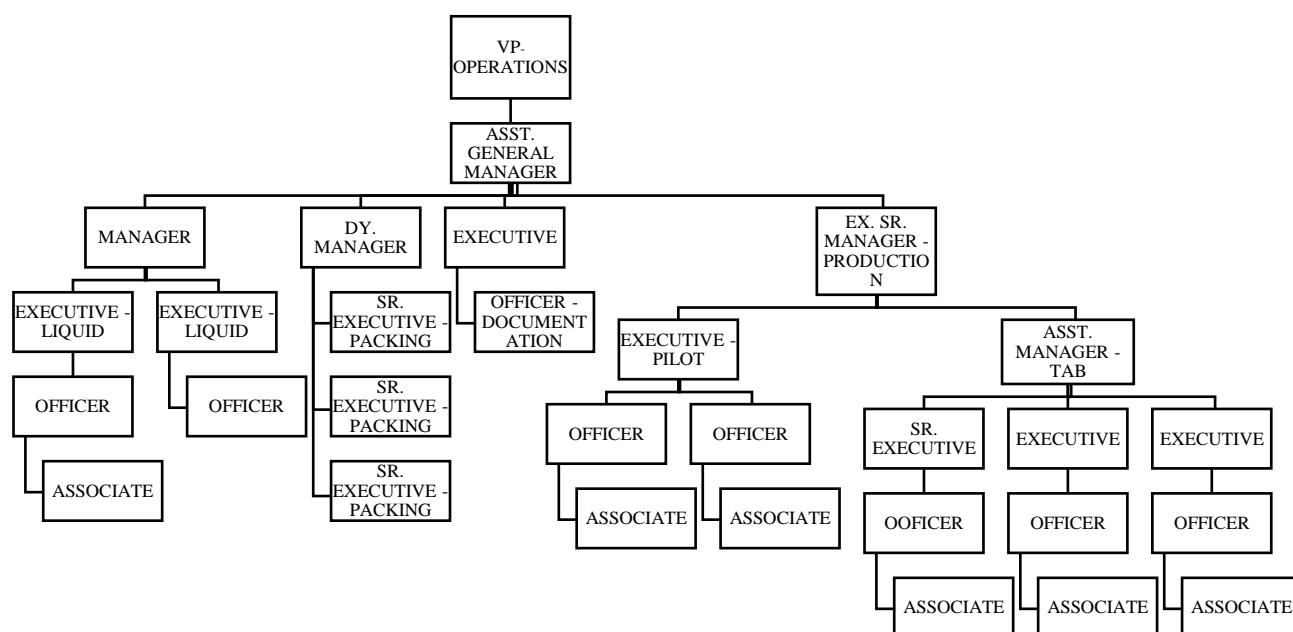
- **The following are the functions of production department:**

1. To maintain and ensure that the Manufacturing and packing are clean and presentable for audit.
2. To Record of Temperature, Relative humidity and differential pressure in Manufacturing and Packing area.
3. To Fill the equipment and Instrumental logbook in Manufacturing and Packing area.
4. To Ensure compliance with Current Good Manufacturing Practice (cGmp) on shop floor.
5. To follow Good Documentation Practices and safety instructions & ensure compliance while working in manufacturing and Packing area.
6. To operate the machines as per product requirements and Manpower handling in Production and Packing department.
7. Responsible for compliance for all types of regulatory audits, inspection and/ or internal quality audit.
8. To provide SOP training to the sub-ordinates and newly joined personnel.
9. To ensure the completion of monthly Training for Production and Packing departments.
10. To guide or explain the Auditors and External person about the manufacturing and Packing area.
11. To coordinate with other departments like Engineering, Quality Assurance, Quality Control, Warehouse for smooth running of manufacturing and Packing activities.
12. To fill Batch Manufacturing and batch Packing record in Manufacturing and Packing area.



### **1.4 Packing Department**

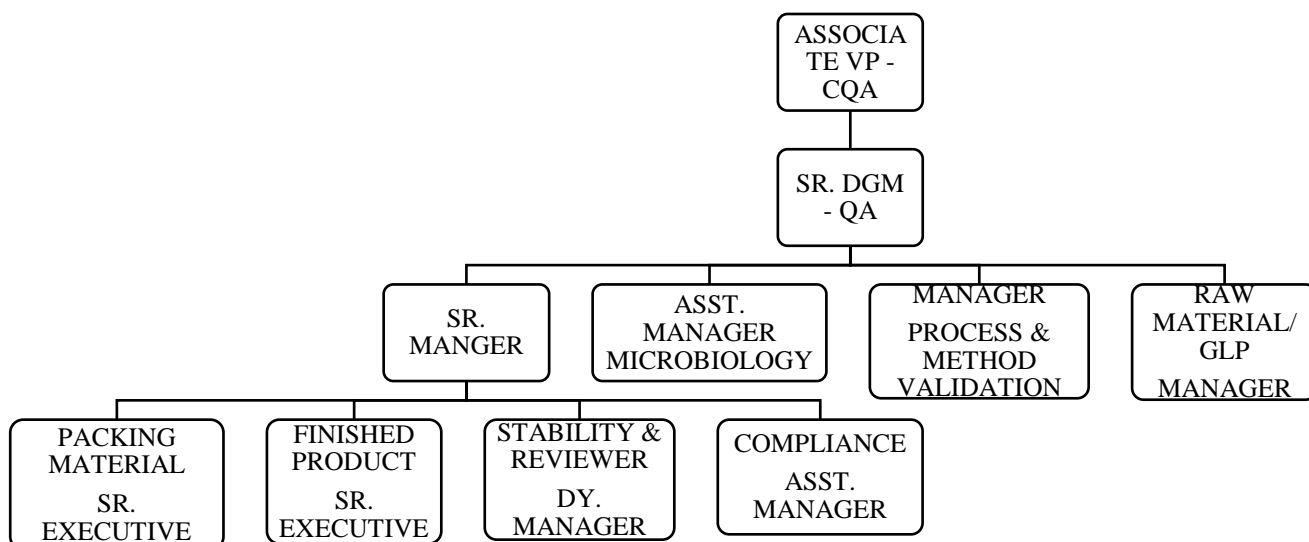
- Packing department is responsible for proper dispatch of the finished product to the market without any damage being caused to it. Packing of the product is carried out after the approval of the finished product by QA and QC. The stability of the drug depends on many factors and packing is one of them which keep them safe and avoid any deterioration of the product.
- At Indoco Remedies Plant Number 1 the packing of both the tablets, capsules and syrups are carried out in 2 sections which are primary packing and secondary packing.
- The tablets are packed in 3 different types of primary packing which are either blister packing, strip packing or bulk packing. After primary packing, they are packed in secondary packaging for more protection which are cartons, shipper, Duplex boxes and applied labels.
- The syrups are packed in the primary packaging which are bottles made up of glass such as amber colored glass or plastic bottles.
- In secondary packing, the packed bottles are sealed and labelled and are transferred into the box cartons.
- The department is also responsible for coordinating with QC, QA, production and warehouse department for the supply and dispatch of materials.



## **1.5 Quality Control Department**

- Quality control in the company involves a range of procedures aimed at ensuring the identity, purity, strength and consistency of a drug product to ensure its safety. Quality control is responsible for controlling or verifying the quality of the Raw material, finished product, packing material and in process products. It conducts physical, chemical and microbiological testing. It is also responsible for environmental monitoring for checking the samples of RM, PM, FG and in process and also keeping the record. In Quality Control, there are different sections like RM, PM, In process, FM, Stability, instrumental analysis etc. Packing material analysis is conducted by IPQA department of QC.

- Quality Control is concerned with sampling, specifications and testing of the raw material, packing material, in process as well as documentation and release of the product procedures.
- It also ensures the necessary and relevant tests of all the products before dispensing it for manufacturing, sale or packing are carried out. The responsibility of QC department doesn't end with approval of final product but it also involves testing the units of finished product for over 1 year and immediately informing for withdrawal of product from market in case of failure.
- **Following is the Responsibilities of Quality Control Department:**
  1. To follow the laid down safety precautions while working in the laboratory.
  2. To maintain or upkeep of Laboratory working area.
  3. To conduct analysis of Raw materials (API/ Excipients), Analysis of finished Product, Packing Material, In Process samples and Stability Sample.
  4. To conduct daily Calibration and Monthly Calibration of Analytical Balances and other Instruments.
  5. To prepare for Calibration schedules and ensure for proper execution.
  6. To review and check all analytical documents like Test Data sheet, Daily and Monthly instrument calibration, GLP record etc.
  7. To give Induction of the department to new joiners.
  8. To prepare specification of Raw, Packing, In Process & Finished products.
  9. To prepare Standard Test Procedure for Raw, Packing, In process & Finished products.
  10. To prepare Stability summary after analysis.
  11. To put status labelling of Quality Control instruments, Chemicals & Glassware.

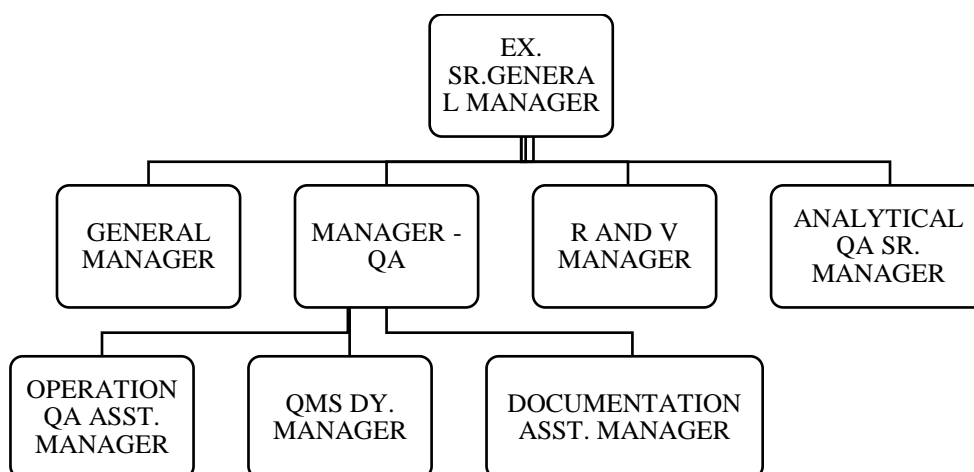


## **1.6 Quality Assurance**

- Quality assurance department is responsible for identifying strength, purity and quality of the product. It is involved from the receipt of raw material to release of finished product.
- All the planned activities carried out by QA department must fulfill the requirements about the product. It does not restrict to maintaining the quality of the product but also makes sure that all the department maintain the quality while carrying out its operations.
- Quality Assurance department of Indoco Remedies plant number 1 is basically divided into three parts i.e. In process Quality Assurance or Manufacturing assurance or Shop floor Quality Assurance, Documentation Quality Assurance and Analytical Assurance.
- In process Quality Assurance (IPQA) the department is responsible to ensure the quality of the drug products from Raw material store or Warehouse to release or dispatch. Analytical Quality Assurance (AQA) responsible to review the analytical documents which are generated after analysis of drug products. It also includes the analysis and approval or rejection of the analysis by the QC if not as per the standard.

- Documentation Quality Assurance is related to the document related activities which includes Training, Quality Management System, Document Issuance, Market Compliant, Audit Compliance etc.
- **Following is the Responsibilities of Quality Assurance Department:**
  1. To ensure implementation of current Good Manufacturing Practices (cGMP) on the shop floor during manufacturing activities.
  2. To provide line clearance on the shop floor (Manufacturing, Packaging and Warehouse).
  3. To collect sampling of raw materials, packing materials, intermediates and finished products.
  4. To verify that operations and systems comply with relevant requirements.
  5. To investigate the cause of any non-conformance and its corrective/ preventive action.
  6. To ensure the preparation, Issuance, Revision and Retrieval of the documents like Formats, Log books, Batch records and Protocols etc.
  7. To ensure proper document control on issued document and master documents.
  8. To prepare the Annual Product Quality Review (APQR) and ensure its Implementation.
  9. To prepare and review protocols and support execution of process, cleaning validation.
  10. To monitor the qualification, calibration and preventive maintenance schedule for equipment's and instruments at shop floor.
  11. To prepare Master Formula Record, Batch Manufacturing Record, Mater Packing Record & Batch packing record.

12. To approve or reject starting materials, packaging materials and intermediate, bulk and finished products in relation to their specifications.
13. To review and approve SOP's, Change Controls, Deviations, Annual Product Quality Reviews, Validation Master Plan (VMP) & Site Master File (SMF).
14. To review the investigation reports for incident reports.
15. To review regulatory requirements and its compliance.
16. To conduct review of all quality functions and procedure for appropriateness and review of related documents.
17. To check Tracking, Implementation & effectiveness of Corrective and Preventive Action (CAPA).
18. To prepare and review departmental SOPs for cGMP compliance.
19. To review & approve the investigation reports, Out of Specifications & Out of trends etc.



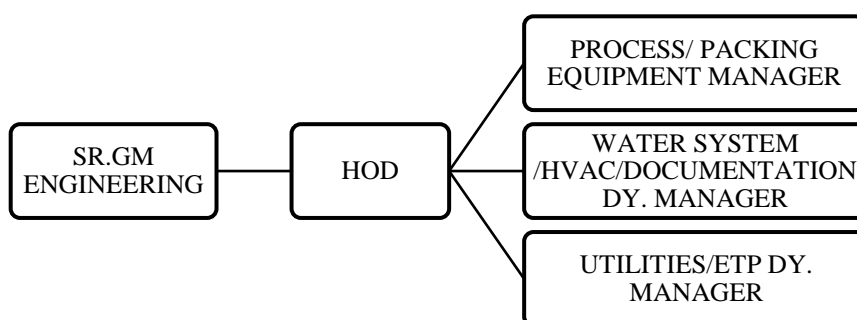
## **1.7 Engineering Department**

- Engineering department at Indoco Remedies Plant 1 plays an important role throughout the entire organization. The engineering department facilitates the smooth operation of the plant by providing essential support and assistance, ensuring efficient utilization of

resources through planning and control. The main responsibility of engineering department is to ensure smooth operation of plant machinery, utility services and validation of the system as per approved SOP. The various utilities provided by the engineering department are potable and purified water, air conditioning system, dust collection system, electricity, hot water and steam etc.

**- The following are the main responsibilities of engineering department:**

1. To carry out maintenance related to breakdown maintenance of plant machinery and operation and maintenance of utility services
2. To execute routine maintenance of equipment and machines associated with production, utilities etc.
3. To Coordinate, administrate and control technical crews of engineering department.
4. To validate (PO) Production facilities and utility services as per SOP.
5. To take safety measures of plant machinery and equipment.
6. To carry Installation and Commissioning of Imported and local plant machinery.
7. To execute various renovation and project works.
8. To prepare the technical specification of plant and machinery, utility equipment's and spares etc.
9. To ensure safety of the people working in the plant
10. To monthly / yearly calculate the consumables utilities.



## **1.8 Information Technology**

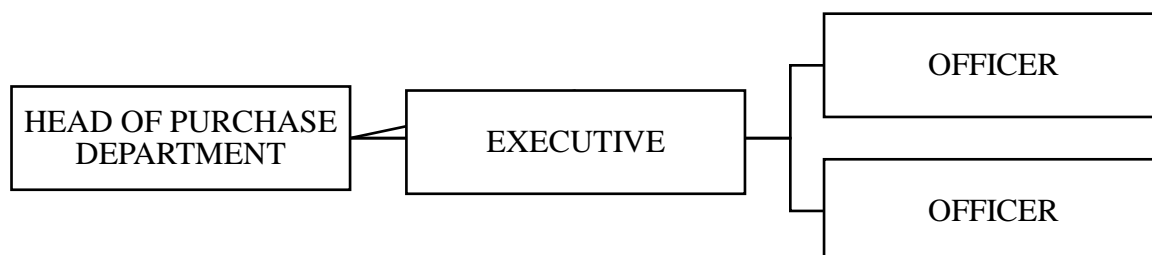
- The IT department of the company is responsible for the electronic system of the company. They make sure that there is no trouble faced by any department with respect to the computers and software being used for daily operations.
- Apart from these IT department also has to do routine check of the system of the entire plant and also keep the data backup.
- **The following are the main responsibilities of IT department:**
  1. To handle user / privilege management for Gxp application
  2. To provide technical input towards CSV documentation at the plant
  3. To carry the schedule CSV act planned for Gxp application
  4. To conduct periodic review of the system policies
  5. To carry out all the documentation of IT department
  6. To handle all IT infrastructure related activities
  7. To manage the data for Gxp application for the company
  8. To understand and adhere to data integrity and its principles
  9. To train employees within the department





## **1.9 Purchase Department**

- The Purchase department of Indoco Remedies is centralized and works in plant number 2 on behalf of all the 4 plants.
- All the departments of all the plants have to coordinate with the purchase department in case of any requirements from the vendor.
- It has to on a daily basis keep a regular check on the requirements and needs of each department of each plant.
- They have to keep a track of the entire process and make sure the goods are delivered at the right time and there is no delay or inconvenienced caused in terms of receiving the orders.
- The Purchase department has to make sure that the orders for the required materials are placed on time.
- The respective department has to raise an Indent of a specific item/ goods if material is out of stock or needs to be replenished towards the purchase department for the required goods, after which the purchase department approves and then place an order for the same.
- The Purchase department has to keep a track of all the goods purchased, returned, damaged and destroyed.
- Coordinate with the vendors for smooth and effortless supply of materials
- Negotiate with the vendors to obtain the best price for the materials required.



### 1.10 Finance Department

- Finance Department of Indoco Remedies is a centralised department and works from plant 2 for all the 4 plants of Indoco Remedies unlike purchase department. It is a part of the organization that provides accounting services and financial support to the company.
- The department records accounts receivable and payable, inventory and other financial elements. It also plans for expenditure of funds on various assets.
- The department takes care of all the expenses such as raw material, packing materials, tools, chemicals and also non goods receipt note (GRN) expenses like labor, bills, vehicle expenses etc. The GRN items payments are made as per credit period and non GRN on due date.
- The finance department is responsible for keeping accurate profit and loss accounts and balance sheet records. These accounts are also utilised by the company to create budgets and allocate resources to various departments in the company.
- It also separately maintains files for vouchers and receipts. Money spent by the company will have a receipt or a voucher which is required to show expenses and for proper record maintaining and record purpose.
- It also watches the cost of inventory against the revenue to ensure cost doesn't negatively impact cash flow.



## **EXPLORING THE FACTORS INFLUENCING EMPLOYEE TURNOVER AT**

### **INDOCO REMEDIES PLANT 1 GOA**

#### **1.1 INTRODUCTION**

(Akhtar, 2021)Pharmaceutical industry is the industry that contributes towards the welfare of humanity and provides significant socio-economic benefits to the society through creation of jobs, supply chain and community development. It had market size valued at USD 209.85 billion in 2021 and is expected to grow from USD 222.4 billion in 2022 to USD 352.98 billion by 2030 which indicates CAGR growth at 5.9% for 2023- 2030. It has a sizable technically skilled manpower with prowees in process development and downstream processing. It provides employment to approximately 29 million people. With the change over time and the growth of the industry the demand for the employees has increased but with this positive result the problem of turnover has also increased over time. The employee turnover rate recorded is 10% to 12% globally.

(Schuck & Rabe-Hemp, 2018a)Employee turnover is considered as the number of employees or the percentage of the workforce who leave the organization over a specific duration of time.(Awwad & Heyari, 2022) It is observed to be the challenging and persistent problems in business organizations and is normal in all kinds of organizations and at each level around the world. It is a statistical metric as well as a phenomenon that shows the stability and health of an organization. (Al-Suraihi et al., 2021a)There are different reasons for employee turnover to occur, and as a consequence, personnel departures are often categorized into 2 types which are voluntary departure and mandatory departure. The retirements, voluntary separations are considered as voluntary departure. On the other hand, layoffs, medical discharges, and firings which are against the will of employee are considered as mandatory departure.(Frederiksen, 2017) Turnover not only affect the cost and the leaving of employees working but it is one of the most significant causes of declining productivity, slowing down performance, inflating

expenses of recruitment and also sagging morale in both the public and private sectors. (Schuck & Rabe-Hemp, 2018b) Turnover is not always considered as negative for the organisation but sometimes turnover is considered as beneficial for it. Positive turnover, referred to as functional turnover is often necessary and helps to maintain a healthy, productive, and modern organization by removing poor-performing employees, facilitating cultural changes, infusing the organization with new ideas, and reducing personnel costs. In contrast, negative or dysfunctional turnover is bad and costly since good-performing employees leave. (Al-Suraihi et al., 2021b) Studies conducted by researchers about factors that affect the employee turnover within the organisation reveals that the most common factors are job satisfaction, Training and Feedback, Trust, Job Stress, Challenging Work, Working Environment, Family Pressure, Salary, Leaders and Managers, (McCarthy et al., 2013) perceive organisational support and perceived supervisory support that result in employee turnover. Other than the common factors encountered within the other industries, similar kind of factors are also encountered in pharmaceutical industry. As the growth has been encountered in the pharmaceutical industry in foreign countries the fluctuations are noted in the turnover too. In most of the foreign countries the turnover of employees is caused due to various reasons such as Economic, organizational and psychological factors, (Syed & Wang, 2018) Individual company fit and individual job fit factors, (Yang et al., 2023) generation and age factor with generation of millennials working in the industry, (Pitts et al., n.d.) race and ethnicity and empowerment. Along with the developed country the similar problem persists with the developing countries around the world.

The Indian pharmaceutical industry reports a turnover rate of approximately 30% in 2023. (Akhtar, 2022.) There are various factors which are vital to be considered to study the turnover in the organisation and for formulating strategies It included social relations, employer brand, (Spencer, 1986) Employee Voice and Employee Retention employee voice and group

size. Along with understanding of the turnover problems in foreign and Indian industry there are ample of solutions to retain employees which are derived based on the research such as open communication with the employees, competitive salary structure, providing of the employee support, proving employee with a work life balance, less work load, proper training and feedback, a good working environment.

The exploration of various factors influencing employee turnover is vital for understanding which all factors have the maximum impact. The research study undertaken will explore factors influencing employee turnover at Indoco Remedies Plant 1 Goa. The present study undertaken examines and explores the most common factors influencing the employee turnover rate at Indoco Remedies plant 1 in Goa. It examines the different factors such as Job satisfaction, Career development opportunities, compensation and benefits, Leadership and management and work load and stress. By making use of existing literature and evidence, this study aims to contribute to the broader understanding of various factors influencing employee turnover and provide actionable solutions for the turnover to the company.

## **1.2 LITERATURE REVIEW**

In their study, Yang et al., (2023), address the impact of generational diversity on turnover rates, particularly focusing on millennials in Vietnam. With the presence of four distinct generations in the current workforce, turnover rates are observed to be higher compared to previous generations. The research investigates the influence of work-life balance, procedural justice, and distributive justice on job satisfaction and turnover intention, drawing upon the framework of social exchange theory. The findings highlight the pivotal role of job satisfaction in mitigating turnover intention among millennials in Vietnam, indicating that higher job satisfaction correlates with a reduced likelihood of considering job departure. Moreover, the study underscores the significant impact of distributive justice on job satisfaction, indicating that the fairness of outcomes or rewards within the organization exerts a greater influence on job satisfaction compared to procedural justice, which pertains to the fairness of decision-making processes. Notably, the research unveils that work-life balance does not significantly affect job satisfaction among millennials in the Vietnamese context.

Potipiroon & Chumphong, (2022) investigated the multifaceted determinants of turnover within small and medium-sized enterprises (SMEs) in Thailand, emphasizing the role of leadership style in shaping employee turnover dynamics. The study broadened the traditional focus on pay and job satisfaction to include the impact of managerial care and support on turnover rates. Specifically, the research aimed to scrutinize the influence of authoritarian leadership on voluntary turnover at the firm level. The findings illuminated a significant relationship between leadership style and turnover, indicating that authoritarian leadership tends to elevate voluntary turnover, whereas benevolent leadership has a mitigating effect. Moreover, the study revealed that the adverse effects of authoritarian leadership on turnover can be offset when accompanied by benevolent leadership. These findings underscore the pivotal role of balanced leadership approaches in curtailing turnover rates within SMEs,

emphasizing the importance of managerial support and fostering a positive work environment for employee retention.

Awwad & Heyari, (2022) conducted a study within the pharmaceutical industry in Jordan, offering insights into the factors contributing to employee turnover within organizations operating in foreign countries. Specifically, the research examined the influence of various financial indicators, including salary competitiveness, employee productivity, company performance, and company size, on turnover dynamics within the pharmaceutical sector. Contrary to expectations, the findings indicated that salary competitiveness did not exert a significant impact on employee turnover. Interestingly, higher employee productivity was associated with increased turnover rates, suggesting potential complexities in the relationship between productivity and retention. Moreover, the study affirmed that company performance and size played a crucial role, with financially stable and larger companies experiencing lower turnover rates, indicating a preference among employees to remain within such organizations.

Xie & Takahashi, (2022), embarked on a study aimed at elucidating the multifaceted determinants of early turnover, a phenomenon commonly observed within the initial three years of employment. The research adopted a comprehensive approach, considering economic, organizational, and psychological factors to delineate their impacts on early turnover dynamics. Through rigorous analysis, the study revealed intriguing insights into each factor's influence on early turnover. Economically, the findings unveiled an inverse relationship between favourable labor market conditions, such as a high ratio of job vacancies during recruitment, and retention rates, indicating that employees are more inclined to leave their current positions prematurely if alternative opportunities become available. Organizational factors unveiled a U-shaped relationship between job rank and early resignation, indicating that employees at both lower and higher ranks exhibit higher tendencies for early turnover compared to mid-level positions. Furthermore, psychological factors, particularly the intensification of working

pressure, were identified as significant contributors to early exits. This underscores the notion that heightened stress levels prompt employees to seek less demanding employment alternatives. These findings shed light on the complex interplay of economic, organizational, and psychological factors in shaping early turnover phenomena.

Michael & Fotiadis, (2022) conducted a study aimed at exploring and understanding employee turnover within the Gulf Cooperation Council (GCC) context, an area that has been relatively under-researched previously. The research findings revealed that the factors contributing to turnover are diverse and contingent upon both the organization and the individual employee. To mitigate turnover rates, the study recommends several strategic interventions. These include cultivating a positive work environment, providing opportunities for internal mobility, instituting talent development initiatives, and conducting exit interviews to gain insights into the reasons for employee departures. These findings hold particular relevance for the hotel industry in the GCC, given the significant presence of expatriate employees. Implementation of these strategies can facilitate enhanced human resource planning processes and alleviate the costs associated with frequent recruitment and turnover.

Sherrina et al., (2021) embarked on a study aimed at investigating the determinants of employee retention within the pharmaceutical industry in Malaysia. The research focused on critical factors including compensation, leadership, training and development, and work environment. Through a comprehensive review of relevant literature and theoretical frameworks, the study aimed to offer a detailed understanding of these factors and their implications for employee retention. Given the promising outlook of the pharmaceutical sector in Malaysia, the study holds significant implications for companies operating within this industry. By identifying the key influencing factors, organizations can proactively address retention challenges, retain top talent, and ensure the long-term sustainability and success of their businesses within the dynamic landscape of the pharmaceutical industry.



Al-Suraihi et al., (2021), conducted a comprehensive investigation into the multifaceted dynamics surrounding employee turnover within organizations. Their research, encompassing a thorough literature review, illuminated several key factors contributing to employee turnover. Among these factors were salary, training and development opportunities, job satisfaction, trust, job stress, and the nature of tasks assigned. The study not only delineated these causes but also proposed strategies for mitigating turnover. These included emphasis on training, fostering job involvement and satisfaction, offering competitive rewards and benefits, promoting job engagement, cultivating a positive work environment, and advocating for increased employee participation

Surangi & Dissanayake, (2021), embarked on a research endeavor aimed at investigating employee turnover within Damro furniture. Utilizing interviews with both past and present employees of the organization, the study unveiled several key determinants of turnover. These included employees' intentions, insufficient compensation and benefits, diminished job satisfaction, lack of recognition and appreciation, and job-related stress. Moreover, the research underscored the adverse effects of turnover on the overall productivity and performance of the organization. The study proposed that implementing intangible benefits and enhancing the compensation and benefit package could serve as effective strategies for mitigating turnover within Damro furniture.

Viazano et al., (2021), conducted a study aimed at elucidating the factors influencing turnover intention among company managers in Indonesia, with a specific focus on compensation, career opportunities, and job satisfaction. The research findings revealed significant relationships among these factors, with compensation and career opportunities positively impacting job satisfaction. Additionally, the study demonstrated that collectively, compensation, career opportunities, and job satisfaction exerted a negative influence on turnover intention. The results suggest that adequately compensated middle managers are more

likely to feel motivated and committed to their roles, thereby reducing their inclination to seek alternative employment. Similarly, when career prospects and job satisfaction are carefully addressed, the propensity for job turnover diminishes. These insights contribute to a deeper understanding of international human resource dynamics, particularly for multinational corporations and service-oriented businesses operating in developing contexts such as Indonesia. By acknowledging the importance of compensation, career advancement opportunities, and job satisfaction, organizations can develop more effective retention strategies and cultivate a more stable managerial workforce.

Datta, (2020), undertook a study focusing on the critical facets of organizational hospitality, particularly exploring how the organizational climate influences employee turnover tendencies. Through a comprehensive analysis, the research identified various dimensions of the organizational climate, with leader support emerging as the most influential factor affecting turnover tendencies. Additionally, the study highlighted other aspects of the organizational climate, such as the clarity and fairness of the system, fostering a sense of belongingness among employees, and providing feedback and challenges in job roles. These factors, while slightly less impactful than leader support, were found to contribute to turnover dynamics within the organization. Ultimately, the findings underscored the significance of cultivating a positive organizational climate as a means to mitigate employee turnover and enhance retention efforts.

Kerdpitak & Jernsittiparsert, (2020) carried out a study concentrating on turnover intention among employees within the pharmaceutical industry of Thailand. The research delved into the influence of workplace stress and work-life balance on turnover intention, recognizing workplace stress as a factor affecting job performance and work-life balance as encompassing the management of professional and personal life. The findings underscored the significant impact of both work-life balance and workplace stress on turnover intention within the organization.

Sattayanuchit et al., (2019), undertook a study to investigate the interplay of personal factors, job satisfaction, and organizational commitment in relation to employee turnover intentions within a pharmaceutical company located in Ayutthaya Province. The research findings revealed nuanced levels of influence among personal factors, with gender, age, and tenure exhibiting non-significant relationships with turnover intentions, while educational attainment emerged as a significant predictor, indicating that employees with higher education levels were more prone to turnover. Interestingly, job satisfaction was found to have no discernible impact on turnover intentions, whereas organizational commitment was identified as a significant deterrent to employee turnover within the pharmaceutical company context. Additionally, the study highlighted potential drivers of turnover, including motivators, hygiene factors, work environment conditions, and technology support, emphasizing the importance for companies to proactively address these factors to foster employee satisfaction and commitment, ultimately reducing turnover rates.

Çelik, (2018), undertook a study focusing on the tourism sector in Turkey, renowned for its high-stress environment, to examine the interplay between psychological stress, turnover intention, and psychological capital. The research aimed to assess the impact of workplace stress on the relationship between psychological capital and turnover intention. The findings elucidated a negative and significant association between workplace stress and turnover intention, suggesting that individuals with higher psychological capital are better equipped to cope with stress and are consequently less inclined to leave their jobs prematurely. The study underscored the importance of investing in activities aimed at enhancing employee psychological capital as a means to retain talent and reduce turnover rates within the tourism sector. These insights contribute to a deeper understanding of the mechanisms underlying turnover dynamics in high-stress environments.

Schuck & Rabe-Hemp, (2018), The study was undertaken to investigate the connection between two types of turnover, voluntary and involuntary, and the salaries of officers. This research seeks to explore how officers' salaries influence their decisions to leave their positions voluntarily or involuntarily. The study aims to shed light on the factors influencing turnover among officers, particularly in relation to compensation. The findings of the study suggested several key relationships. Firstly, higher salaries were found to be linked with lower rates of both voluntary and involuntary turnover. Additionally, other economic incentives and participation in defined benefits retirement plans were associated with voluntary separations but not dismissals, suggesting that these factors influence officers' decisions to leave their positions voluntarily. Regional differences were also observed, with southern agencies and sheriff's departments reporting higher turnover rates compared to local police agencies and departments in other parts of the USA. The impact of workforce diversity on turnover rates was found to be mixed, suggesting that the relationship between diversity and turnover may be complex and context-dependent. Furthermore, collective bargaining was linked with lower rates of voluntary turnover, indicating that negotiated agreements between employees and employer contributes to higher job satisfaction and retention among officers. However, the utilization of body-worn cameras was associated with higher turnover rates indicating concerns or challenges related to the implementation of this technology in policing environments.

Syed & Wang, (2018), conducted a case study examining employee turnover and retention dynamics within a Chinese private sector pharmaceutical company. The study undertaken explored the underlying reasons for high turnover rates and the company's initiatives to retain employees. It identifies individual-company fit and individual-work fit as contributing factors to voluntary turnover, underscoring the importance of both financial and non-financial incentives in enhancing retention efforts. Moreover, the research explores unique cultural elements such as high-power distance and guanxi (personal connections), prevalent in the

Chinese context. Through a comprehensive analysis, the case study elucidates various organizational strategies and approaches aimed at addressing the challenge of employee retention.

Frederiksen, (2017), performed a study aimed at understanding employee turnover through the lens of three distinct quit models. The first model relied solely on company personnel records, providing a benchmark for turnover analysis. The second model incorporated both personnel records and individual employee survey data, offering a more granular perspective on turnover at the individual level. The third model integrated personnel records and survey information at the departmental level, enabling a broader organizational assessment. These models were designed with the primary objective of maximizing predictive power in identifying employee quits. By synthesizing survey and personnel data, the study examined various factors such as age, tenure, leadership, personal growth, and company image to predict employee retention and turnover. Through this approach, the research aimed to provide valuable insights into the complex dynamics of employee turnover and retention within organizations.

Kashyap & Rangnekar, (2016), investigated the interplay between employer brand perception (EBP), trust in leaders (TRT), and turnover intentions (TI) within Indian organizations. Their study uncovered a negative correlation between EBP and TI, as well as between TRT and TI. Furthermore, the research highlighted that TRT not only directly influences TI but also acts as a mediator in the relationship between EBP and TI. This suggests that employees' perceptions of their employer's brand shape their trust in leaders, consequently impacting their inclination to stay or leave the organization.

Anand Pawar & Chakravarthy, (2012) performed a thorough examination of the factors influencing employee turnover within Fusion Healthcare Organization. The study delved into the various determinants of turnover, the underlying causes, and their ramifications for the

organization. Through their analysis, the researchers deduced several significant findings. Firstly, they underscored the detrimental impact of employee turnover on the firm's performance and market reputation. Moreover, turnover was identified as a catalyst for increased costs, particularly through the necessity of overtime payments to compensate for workload gaps left by departing employees. The study also highlighted organizational factors contributing to employee dissatisfaction, notably the centralized decision-making process, which impeded timely communication and information dissemination, thus fostering ambiguity regarding roles and responsibilities among employees. Furthermore, frequent changes in job descriptions were identified as exacerbating factors, further contributing to employee confusion and dissatisfaction within Fusion Healthcare Organization.

In their exploration, Pitts et al., (2011), shed light on the phenomenon of employee turnover not only within the private sector but also within the government sector in the United States. The study focused on turnover intention, categorizing it into three dimensions—demographic factors, workplace satisfaction factors, and relational factors—to provide a comprehensive understanding of the underlying drivers. Notably, workplace satisfaction emerged as the primary predictor of turnover intention, indicating its significant influence on employees' decisions to leave their jobs. The research highlighted the varying importance of each factor depending on the type of turnover being examined. Specifically, job satisfaction, satisfaction with opportunities, and age were identified as predictors for employees intending to leave their agency, while age, race, ethnicity, and job satisfaction were predictors for those planning to leave the federal government. These findings underscore the nuanced nature of turnover intentions among employees across different sectors, emphasizing the need for tailored strategies to address retention challenges in diverse organizational contexts.

In their study, Tuzun & Kalemci, (2011) delve into the correlation between perceived organizational support (POS), perceived supervisory support (PSS), and turnover intentions

among employees, while also considering the influence of employees' cultural values, specifically regarding collectivism and individualism. The research aims to deepen the understanding of organizational dynamics and employee behavior within the context of cultural values and support systems. The findings reveal that employees who perceive strong support from their supervisors (PSS) but low support from the organization as a whole (POS) are more inclined to express intentions to leave their jobs compared to those who perceive low levels of support from both their supervisors and the organization. This underscores the intricate interplay between perceived support from supervisors and the organization as a whole in shaping turnover intentions among employees. The study contributes valuable insights into the complexities of organizational support dynamics and their implications for employee retention, particularly within the framework of cultural values.

### **1.3 RESEARCH GAP**

The research study aims to address a significant gap in the existing literature by investigating the factors influencing employee turnover specifically within the pharmaceutical industry, focusing on Indoco Remedies Plant 1 in Goa. While previous research has explored turnover and retention strategies in industries such as banking and hospitality within Goa, there remains a notable absence of studies within the pharmaceutical sector. By delving into this, the study seeks to uncover the unique factors contributing to employee turnover within Indoco Remedies Plant no 1. Specifically, it will examine key factors such as job satisfaction, career development opportunities, compensation and benefits, leadership and management, and workload and stress. The findings of this study will not only highlight on the primary drivers of turnover within the pharmaceutical industry but will also aim to identify any additional factors that may have been previously overlooked. This comprehensive understanding of the turnover will equip Indoco Remedies and similar organizations with invaluable insights to develop targeted retention strategies tailored to the specific needs and challenges of the pharmaceutical industry. This research will help in the implementation of effective measures aimed at reducing turnover and fostering a more stable and engaged workforce in the future.

### **1.4 RESEARCH QUESTIONS**

Is there any impact of various factors on employee turnover in the company?

### **1.5 RESEARCH OBJECTIVES**

To identify the various factors influencing / contributing towards employee turnover

To study and examine the impact of various factors on employee turnover in the company

### **1.6 RESEARCH METHODOLOGY**

A questionnaire has been designed to know in depth about the impact of various factors influencing the employee turnover in the company such as Job satisfaction, Career



development opportunities, work life balance, compensation and benefits, Leadership and management and work load and stress. The questionnaire has been prepared using the data from the past research studies in India and foreign countries. Along with it also the employee turnover data of the company has been used in the preparation. The first part of the questionnaire consisted demographic related questions about the employee such as name, age, gender, designation, salary and tenure of working in the company. The second part of the questionnaire for the survey has been built on the various variables such Job satisfaction, Career development opportunities, work life balance, compensation and benefits, Leadership and management and work load and stress in impacting the employee turnover of Indoco Remedies plant no. 1 in Goa.

The data collection for the research has been conducted using a quantitative questionnaire with close ended questions designed based on the objective of the research. Simple random sampling has been used where a random selection of total sample size of 100 employees both probationers as well as fixed has been selected to answer the questions from the company.

The survey has been conducted in offline mode at Indoco Remedies plant no. 1 at Verna Goa. The questionnaire has been circulated in physical mode to the employees.

The data for the research study has been conducted from the employees through physical questionnaire in the time frame 15<sup>th</sup> January 2024 to 4<sup>th</sup> May 2024 at Indoco Remedies plant No. 1 at Verna Goa.

The measurement scale for the questionnaire will include nominal, ordinal and ratio. To get more accurate data based on the study undertaken a 5 – point Likert scale has been used.

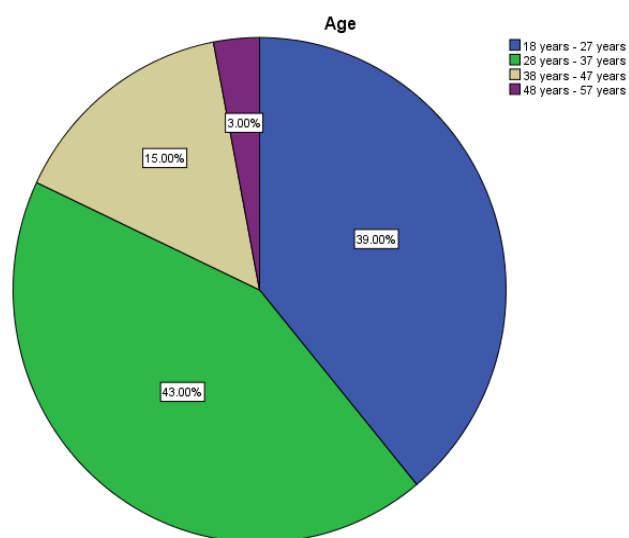
- 1- Strongly Disagree
- 2- Disagree
- 3- Neutral

4- Agree

5- Strongly Agree

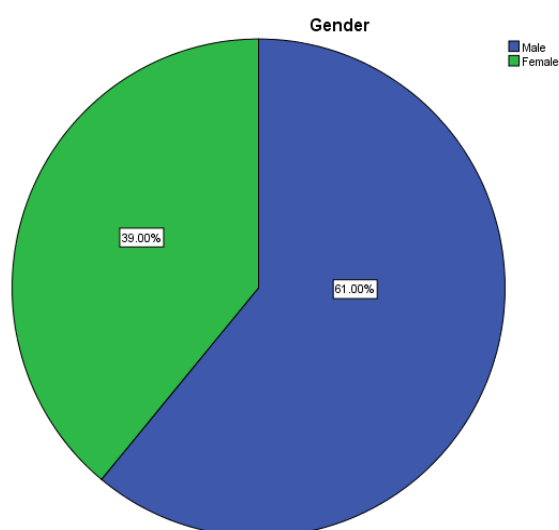
Once the data has been collected, for analyzing the impact of various factors on employee turnover regression analysis has been used as it will allow to assess the relationship between the independent and dependent variable. Also factor analysis has been used for analyzing the data. SPSS tool has been used for performing the regression analysis and factor analysis. The data collected has been represented in the form of pie chart.

## DATA ANALYSIS AND RESULTS



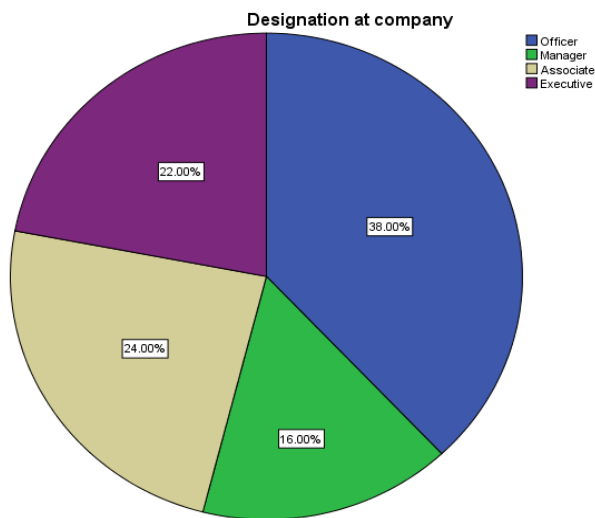
Age (Valid)	Frequency	Percent
18 years - 27 years	39	39.0
28 years - 37 years	43	43.0
38 years - 47 years	15	15.0
48 years - 57 years	3	3.0
<b>Total</b>	<b>100</b>	<b>100.0</b>

The above pie chart shows that the majority of the respondent that is 43% out of total sample size of employees at Indoco Remedies plant 1 belong to the age group of 28 years – 37 years. Little less than majority that is 39% of the respondents belong to the age group of 18 years – 27 years. Whereas respondents from the age group of 38 years – 47 years accounts for 15% of the total respondents. On the hand, minority of the respondents of 3% belongs to the age group of 48 years – 57 years.



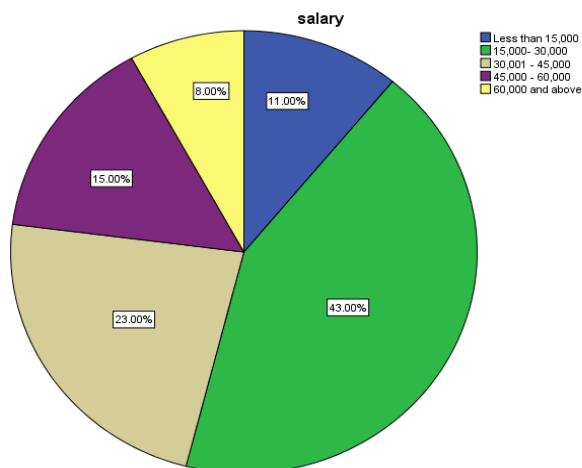
Gender (valid)	Frequency	Percent
Male	61	61.0
Female	39	39.0
<b>Total</b>	<b>100</b>	<b>100.0</b>

The above pie chart represents the gender of the respondent employees at Indoco Remedies Plant 1. It shows that more than half of the respondents that is 61% are male. On the other hand, only 39% of the respondents are female.



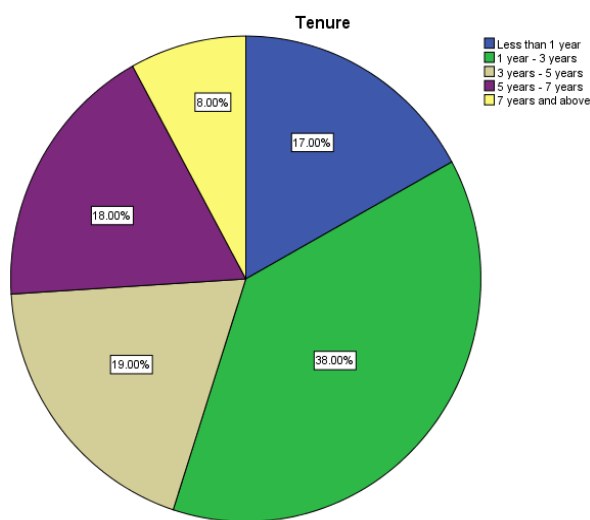
Designation at the company (Valid)	Frequency	Percent
Officer	38	38.0
Manager	16	16.0
Associate	24	24.0
Executive	22	22.0
<b>Total</b>	<b>100</b>	<b>100.0</b>

This pie chart represents the designation of the respondents at Indoco Remedies Plant 1. It shows that majority of the respondents with 38% are officers. Little less than majority with 24% holds the designation of associate. 22% of the respondents are executives whereas the minority of the respondents that is 16% are managers.



Salary (Valid)	Frequency	Percent
Less than 15,000	11	11.0
15,000- 30,000	43	43.0
30,001 - 45,000	23	23.0
45,001 - 60,000	15	15.0
60,001 and above	8	8.0
<b>Total</b>	<b>100</b>	<b>100.0</b>

This pie chart represents the salary of the respondents at Indoco Remedies Plant1. It shows that the majority of the respondents with 43% receives the salary between 15,000 – 30,000. 23% of the respondents receives the salary between 30,001 – 45,000. 15% receives the salary between 45,001 to 60,000. Whereas a small group of 8% of the respondents receives a salary of 60,001 and above.



Tenure (Valid)	Frequency	Percent
Less than 1 year	17	17.0
1 year - 3 years	38	38.0
3 years - 5 years	19	19.0
5 years - 7 years	18	18.0
7 years and above	8	8.0
<b>Total</b>	<b>100</b>	<b>100.0</b>

This pie chart represents the tenure of the respondents at Indoco Remedies Plant 1. It shows that 38% of the respondents are working at the company from 1 year to 3 years. 19% of the employees are working from 3 year to 5 years. 18% of the respondents has been working from 5 years to 7 years. Little less than 18% that is the 17% of the respondents are working at the company from less than 1 year. A very small minority of the respondents that is 8% are part of the company for more than 7 years.

### **Reliability of the research**

#### **Case Processing Summary**

		N	%
Cases	Valid	100	100.0
	Excluded a	0	.0
	Total	100	100.0

1 Listwise deletion based on all variables in the procedure.

#### **Reliability Statistics**

Cronbach's Alpha	N of Items
.901	37

I have used Cronbach's Alpha to assess the reliability of my questionnaire. In the case of employee turnover at Indoco Remedies Plant 1 Verna Goa a survey of 37 questions was circulated to 100 employees to explore the factors influencing the employee turnover. The Cronbach's Alpha is more than 0.6 that is .901 which indicates that the data of the research is reliable. This indicates that the item in the scale is highly correlated with each other and measure a same construct.

**Factor analysis**

<b>Questions</b>	<b>Components</b>				
	<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>
I receive regular feedback on my performance and to learn new skill."	.497				
I believe leaders in the company promotes a positive work culture"	.556				
The performance evaluation process helps identify areas for my career development."	.399				
Training and development programs offered by my organization are relevant to my job role."	.534				
I have access to resources and tools that help me effectively manage my workload"	.449				
I believe that there is trust between employees and management in the company"	.534				
My supervisor listens to my concerns affecting me"	.548				
My organization offers resources to help manage stress in the workplace"	.627				
My expectation is met with this work"	.493				
There are sufficient breaks to lessen work-related stress."	.441				
The training and development programs offered by my organization are relevant and impactful."	.607				
Leaders effectively communicates changes and updates within the organization."	.601				

I am content with my current job."		.675			
I feel overwhelmed by my workload"		.674			
I believe my compensation reflects the level of effort I put into my work."		.691			
Stress levels at work impact my overall well-being"		.576			
Bonuses given by the company are fair"		.675			
I believe my compensation package is competitive compared to similar roles in the industry"		.497			
High levels of stress impact my productivity at work"		.331			
I enjoy the tasks and responsibilities assigned to me"		.431			
I believe my compensation package is fair and reflective of my contributions to the organization."		.486			
My organization provides adequate opportunities for career growth"			.627		
I am satisfied with the level of autonomy and responsibility in my role"			.620		
I am satisfied with the support and resources available to me in my job."			.645		
I receive regular updates from leadership regarding organizational changes."			.489		
My organization prioritizes employee well-being and offers resources to manage stress"			.373		
My supervisor demonstrates empathy and understanding towards team members."			.494		



My supervisor provides freedom to do job as one sees best."				.441	
My organization actively supports and invests in my professional development"				.556	
My organization encourages open communication about workload concerns"				.421	
The benefits package offered by my organization meets my needs"				.394	
My job allows me to utilize my skills and abilities"				.527	
My organization provides fair opportunities for salary increases and promotions."				.518	
I receive constructive feedback and guidance to help me progress in my career."				.525	
I feel financially stable in my current role."					.593
I feel a sense of pride and accomplishment in the work I do"					.700
My supervisor provides constructive feedback and support"					.755

- In the above cumulative table, it has 5 components from 1 to 5. The first component is leadership and management, second component is compensation and benefits, third component is career development and opportunities, fourth is workload and stress and fifth is job satisfaction. The name of each component is derived based on the factors that is the statements included in each component.

1. **Leadership and management** - The score in component 1 ranges from 0.399 to 0.627. The scores highlight changing levels of perception of employees related to leadership and management aspect. The highest scoring is 0.627 for stress management resources, 0.607 for

effective training and development programs offered and 0.601 for positive work culture promoted by leaders. The lowest score is 0.399 related to performance evaluation, suggesting a need for improvement in positioning performance evaluation with career development. This factors all together reflects employee perception on leadership and management support within the company.

2. **Compensation and Benefits** – The score in component 2 ranges from 0.331 to 0.691 highlighting the mixed perception regarding the compensation and benefits. The statement with highest score is 0.691 for positive perception about compensation reflecting efforts, 0.675 for satisfaction with current job and fair bonuses given in the company. The lowest score of 0.331 suggest dissatisfaction with the impact of stress on productivity. It replicates employee's perception of the fairness of compensation and benefits offered to them by the company.
3. **Career Development and opportunities** – The score in component 3 ranges from 0.373 to 0.645, which indicate patterns in perceptions of career development and growth opportunities. The highest score is 0.645 representing satisfaction with the resources and support in the job, 0.627 indicating opportunities for career growth and 0.620 highlighting autonomy in the role. The lowest score of 0.373 suggest that there is a need for more resources to manage stress. The component replicates employee's perception about the career growth, autonomy and support they receive in the company.
4. **Workload and Stress** – The scores in component 4 ranges from 0.394 to 0.556, the range of score suggest a moderate to positive employee perception regarding the workload and stress support they receive. The highest score is 0.556 which highlights that the organization actively supports and invests in professional development of the employee. On the other hand, the lowest score is 0.394 suggesting a change in the benefit package offered to the employees. The component focused on employee's perception of workload and stress management, opportunities to utilize the skill and support from the organisation and higher-level managers.

5. **Job satisfaction** – The scores in the component 5 ranges from 0.593 to 0.755 indicating positive perception of employees in relation to job satisfaction. The highest score is 0.755 which indicate that supervisor provides constructive feedback and support. This component reflects that employees are satisfied, feel pride in work they perform.

**CORRELATION**

		LM	CB	CDO	WS	JS	TI
LM	Pearson Correlation	1					
	Sig. (2-tailed)						
	N	100					
CB	Pearson Correlation	.229*	1				
	Sig. (2-tailed)	.022					
	N	100	100				
CDO	Pearson Correlation	.636**	.198*	1			
	Sig. (2-tailed)	.000	.048				
	N	100	100	100			
WS	Pearson Correlation	.598**	.458**	.520**	1		
	Sig. (2-tailed)	.000	.000	.000			
	N	100	100	100	100		
JS	Pearson Correlation	.446**	.249*	.348**	.446**	1	
	Sig. (2-tailed)	.000	.012	.000	.000		
	N	100	100	100	100	100	
TI	Pearson Correlation	.808**	.222*	.604**	.652**	.341**	1
	Sig. (2-tailed)	.000	.026	.000	.000	.001	
	N	100	100	100	100	100	100
*. Correlation is significant at the 0.05 level (2-tailed).							
**. Correlation is significant at the 0.01 level (2-tailed).							

**LM** – Leadership and Management**CB** – Compensation and Benefits**CDO** – Career Development and Opportunity**WS** – Workload and Stress**JS** - Job Satisfaction

## **TI** – Turnover Intention

- 1 **Leadership And Management** – It can be observed from the above table that factor 1 i.e. leadership and management have positive significant relationship with factors compensation and benefits (Pearson value = 0.229) and Turnover Intention factor (Pearson value = 0.808), at 0.05 confidence level. Leadership And Management is also positively significantly correlated with career and development opportunities (Pearson value = 0.636), workload and stress (Pearson value = 0.598), and job satisfaction (Pearson value = 0.446), at 0.01 confidence level.
- 2 **Compensation and Benefits** – It can be observed from the above table that factor 2 i.e. compensation and benefits have positive significant relationship with factors career development and opportunity (Pearson value = 0.198), Job satisfaction (Pearson value = 0.249) and Turnover Intention (Pearson value = 0.222), at 0.05 confidence level. Compensation and Benefit is also positively significantly correlated with Workload and stress (Pearson Value = 0.458), at 0.01 confidence level.
- 3 **Career development and opportunity** – It can be observed from the above table that factor 3 i.e. career development and opportunity have positive significant relationship with factors Workload and Stress (Pearson Value = 0.520), Job satisfaction (Pearson Value = 0.348) and Turnover Intention (Pearson Value = 0.604), at 0.01 confidence level.
- 4 **Workload and stress** – It can be observed from the above table that factor 4 i.e. Workload and stress have positive significant relationship with factor job satisfaction (Pearson Value = 0.446) and turnover intention (Pearson Value = 0.652), at 0.01 confidence level.

- 5 **Job Satisfaction** – It can be observed from the above table that factor 5 i.e. Job satisfaction have positive significant relationship with factor turnover intention (Pearson Value = 0.341), at 0.01 confidence level.
- 6 **Turnover Intention** – It can be observed from the above table that factor 6 i.e. Turnover Intention have a positive significant relationship with factor leadership and management (Pearson Value = 0.808), compensation and benefits (Pearson Value = 0.222), Career development and opportunity (Pearson Value = 0.604), Workload and stress (Pearson Value = 0.652) and Job satisfaction (Pearson Value = 0.341), at 0.01 confidence level.

## REGRESSION ANALYSIS

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.842 <sup>a</sup>	.710	.694	.41038
a. Predictors: (Constant), JS, CB, CDO, WS, LM				

ANOVA <sup>a</sup>						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	38.675	5	7.735	45.929	.000 <sup>b</sup>
	Residual	15.831	94	.168		
	Total	54.505	99			
a. Dependent Variable: TI						
b. Predictors: (Constant), JS, CB, CDO, WS, LM						

Coefficients						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	2.292	.367		6.244	.000
	LM	.762	.099	.622	7.707	.000
	CB	-.058	.071	-.051	-.815	.417
	CDO	.103	.078	.097	1.313	.192
	WS	.317	.086	.291	3.666	.000
	JS	-.074	.055	-.087	-1.345	.182
a. Dependent Variable: TI						

- As per the above table, it explains the relationships between the independent variables (LM – leadership and management, CB – compensation and benefits, CDO – career development and opportunity, WS – workload and stress, JS – Job satisfaction) and the

dependent variable (TI) based on their coefficients, standardized coefficients (Beta), t-values, and significance levels (Sig.).

**1. Leadership and Management (Independent Variable):**

- Leadership and management have a p-value of 0.000 which is less than 0.05 and hence there is a significant relationship between Leadership and management and Turnover Intention. This states that changes in Leadership and Management affect Turnover Intention.

**2. Workload and Stress (Independent Variable):**

- Workload and Stress have a p value of 0.000 which is less than 0.05 and hence there is a significant relationship between workload and stress and turnover intention. This states that changes in the way employee consider the pressure and workload and stress they go through affect the Turnover Intention.

**3. Compensation and Benefits (Independent Variable):**

- Compensation and Benefits have a p value of 0.417 which is more than 0.05 and hence there is no significant relationship between compensation and Benefits and Turnover Intention. This states that the changes in compensation and Benefits offered to the employees by the company has no effect on Turnover Intention.

**4. Career Development and Opportunity (Independent Variable):**

- Career Development and Opportunity have a p value of 0.192 which is more than 0.05 and hence there is no significant relationship between career development and opportunity. This states that the changes in career development and opportunity offered by the company have no effect on turnover intention.

**5. Job Satisfaction (Independent Variable):**



- Job Satisfaction have a p value of 0.182 which is more than 0.05 and hence there is no significant relationship between job satisfaction and Turnover Intention. This states that the level of employee satisfaction with their job have no effect on turnover intention.
- To summarise, Leadership and Management and Workload and Stress have significant positive relationships with turnover intention, which conclude that changes in leadership and management and workload and stress causes changes in the turnover intention.
- Compensation and Benefits, Career Development and Opportunity, and Job Satisfaction do not have significant relationships with turnover intention, which states that changes in these variables causes no changes in turnover intention.

## **RESEARCH FINDINGS AND DISCUSSION**

Based on the above data analysis conducted, here are the findings and discussion of the research fulfilling the research objective we have undertaken:

1. The data collected through a survey revealed factors contributing towards employee turnover are leadership and management, compensation and benefits, career development and opportunity, workload and stress and job satisfaction.
2. It was found that leadership and management, employees perceive positive work culture, effective training programs, and stress management resources positively. But employees weren't improvement in performance evaluation processes with respect to career development.
3. A mixed perception exists among employees regarding the compensation and benefits offered to them.
4. Analysis further reveals that Employees are satisfied with some aspects of career development and opportunity such as career growth opportunities, support resources, and autonomy in their roles.
5. It was also found that employees have high job satisfaction, mainly regarding constructive feedback and support from supervisors
6. It was also found that among the 5 different factors, leadership and management and workload and stress are only 2 factors that contribute towards employee turnover in the company.
7. Compensation and benefits, career development and opportunity and job satisfaction does not contribute towards turnover of Indoco Remedies plant 1.
8. It can be derived that Workload and Stress positively correlate with turnover intention which suggest managing workload and giving the importance for employee well-being is of immense importance for retention.

## **CONCLUSION**

The study conducted at Indoco Remedies Plant 1 in Goa aimed at exploring factors influencing employee turnover. The research involved a survey with a questionnaire including 37 different questions distributed among 100 employees within the company.

The result of the research study undertaken identified 5 factors influencing employee turnover. The five factors which resulted from the study are leadership and management, compensation and benefits, career development and opportunities, workload and stress and job satisfaction.

It revealed that the leadership and management and workload and stress have a significant positive relation as well as correlate with employee turnover. It can be also drawn that compensation and benefits; career development and opportunities and job satisfaction do not have a significant positive relation with turnover intention. The factors which do not affect the turnover intention are however correlate positively with each other. Overall, the study concludes that leadership and management, as well as managing workload and stress, are important in influencing turnover intention. Whereas compensation and benefits, career development, and job satisfaction are important factors in enhancing the complete employee experience and are not directly impacting turnover.

Improving the retention based on the recommendation given such as resignation tracking, open communication, survey collection, training the management and implementing strategies to reduce workload and stress can result in the reduction of employee turnover at Indoco Remedies plant 1.

## **RECOMMENDATIONS**

Based on the findings of the research here is the list of some solutions that can be used to tackle the problem are:

### **1. Resignation tracking**

- As per the result of the analysis and findings from the data, it is found that leadership and management contribute towards turnover intention. Keeping a track of the total number of resignation letters received in an year under each department head will provide a clear result about under which HOD there are more resignation and what is the most frequent reason for their resignation.

### **2. Leadership and Management training**

- The company can Conduct regular leadership training programs to enhance managerial skills, especially in stress management, effective communication, and performance evaluation aligned with career development. Encourage a leadership style that promotes a positive work culture and supports employees in achieving their goals.

### **3. Implementing stress and workload reduction strategies**

- With the result of the analysis and findings along with the leadership and management, Workload and stress also contribute towards turnover intention. Company can implement various strategies to reduce workload and stress. They can make sure that tasks are assigned fairly and no employee is overburden with work. Providing stress management resources such as counselling and arranging wellness programs.

### **4. Promoting Open Communication**

- Company can encourage open communication where employees feel comfortable sharing their feedback and concerns. HOD of the department in a meeting with

employees can discuss about the problems, concerns or any other difficulty or problem faced by them within the company.

#### **5. Conducting employee satisfaction survey**

- Company can conduct employee surveys to gather feedback on factors influencing turnover and overall job satisfaction. Using such type of data involving their concern and suggestions will help the company to keep track of what exactly is contributing towards turnover intention of employees. Also, solution to the problem could be implemented within time and which will help to retain employees.

These recommendations based on the specific findings of the research, which highlighted Leadership and Management and Workload and Stress as the most important factors influencing turnover intention. Company can build their retention strategies based on it to reduce turnover.

## **MANAGERIAL IMPLICATIONS**

The research study conducted at Indoco Remedies Plant 1 Verna Goa for exploring the factors of employee turnover, the research findings of the study will be beneficial not only to company but also other stakeholders which are as follows:

### **1. Human Resource Department – company**

- First of all, it will help the human resource department of the company as it reveals the factors that contribute in employee turnover. As HR department is responsible for employee relation, retention strategy formulation it will help them to design specific policies and programs to reduce turnover and improve satisfaction.

### **2. Organisational Leaders – company**

- The findings will help the leaders in the company to understand what and where are the areas they need to improve in order to improve retention.

### **3. Educational Institutes**

- Educational institutions involved in delivering programs in human resources can use the findings as case studies for giving it to the students.

### **4. Competitors in the industry**

- The findings can be used by the competitors to formulate and improve their HR policies as well as can improve their retention strategies.

### **5. Employees – company**

- Employees also benefit from the findings as they will know what exactly is contributing towards the turnover of employees in the company. It will help the employees to identify issues related to leadership and management with regards to communication and support from the leaders. By understanding that workload and stress impact, they can assess if they are facing excessive work demands and report. They can also identify the areas where they have to manage stress and improve their satisfaction level.

## **6. Researchers**

- The data can be used by the researcher to find what influences employee turnover in pharmaceutical company. It can be also used for comparing the turnover intention of employees in pharmaceutical industry and other industry.

## CHAPTER 2 - TASKS HANDLED

### 1. **Muster update**

- I updated and maintained the database with the details of the employees such as name, contact details, ID numbers, address proof etc which are required for future reference and company records. Also ensured that correct and up to date information is available.

### 2. **Drafting and sending the offer letter**

- After the interview and selection of candidate, I drafted and sent offer letters to the candidate specifying the personal details of the candidate, joining date, designation offered and other information once signed by the HOD of Human Resources.

### 3. **CTC Calculation**

- I calculated the CTC for the new hired with all the components including the basic salary, bonus, HRA and other expenses.  
  
It involved the use of excel, where my knowledge of basic computing tools of management subject helped me achieve this task.

### 4. **Drafting relieving and experience letters**

- At the time of employee exit from the company I drafted the relieving letters and experience letters mentioning their tenure and designation in the company.

### 5. **Drafting the appointment letters**

- For new joined employees, I drafted appointment letters highlighting the roles, responsibilities, rules and terms of employment, designation and CTC. Also, after the drafting I handed the appointment letters to the new employees once signed from the HOD of Human Resources.

### 6. **Agreement renewal**

- I drafted and renewed agreements with various vendors providing services like canteen, recruitment consultancy, laundry and PF consultancy.



**7. ID card preparation and distribution**

- I also prepared identification cards for the employees necessary for the entry and identification of the employee in the company. Along with the preparation I made sure that the ID card is given to the person on time.

**8. Employee Face registration for attendance**

- As the new system was about to start for attendance, I did face registration of 280 plus employees.

**9. Employee personal file maintenance**

- I maintained personal files of employees which included all necessary documents such as educational certificates, ID proofs, appointment letter, experience letters and other relevant documents necessary for the complete record of employees.

**10. Drafting the confirmation letters**

- After employees completed the probationary period and were confirmed by the respective HOD. I drafted the confirmation letters for the employees officially confirming their status in the company. I also made sure that confirmed employees receive their letters on time.

**11. Updating of recruitment status file**

- I updated the recruitment status files based on the offers given and the acceptance of the offer letters by the candidates. I updated the file as well as coordinated with the candidates regarding their medical report and joining date confirmation to keep the recruitment status up to date.

**12. Naming the employee files**

- I was handling the employee personal file, In order to file them properly and systematically I named the file with each employee name to make it easily visible and also arranged them.

**13. Sanctioning and Calculating Overtime**

- Based on the attendance records and the overtime details shared by the employee, I sanctioned the overtime of the employees and also calculated the extra pay to be given to the employee.

**14. Event organisation**

- I assisted in organising events in the company, annual cricket tournament and other employee engagement activities. Also assisted in celebrations during womens day and safety week held at the company.

**15. Maintaining the resignation folder**

- I maintained the resignation folder, I collected and filed the resignation letter which was required for the notice period calculation, exit interview and record maintenance.

### CHAPTER 3 - LEARNINGS DERIEVED

During my internship in the Human Resource Department, I gained hands on experience in various parts of HR operations. It included recruitment, exit and relieving, induction and attendance management. By having an exposure to various parts of HR activities and by handling the various tasks, I developed a deep understanding of the following areas:

**1. Data Management**

- I gained understanding and experience in keeping employee data up to date in the system, which is used for payroll and reference checks.

**2. Letter formations**

- I learned to draft various letters during the entire employee life cycle such as offer letters, appointment letter, confirmation letters and relieving and experience letters.

**3. Calculation of CTC**

- I also learned about the various components included in the salary, rules and regulations required while offering the salary and how to calculate it.

**4. Management of the vendors**

- I learned how to draft agreements and renew them with vendors in order to provide uninterrupted services to the company.

**5. Team work**

- I learned that it is important to work in a team and coordinate with each other to handle the tasks and to meet the deadlines of any tasks.

**6. Technology proficiency**

- Managing the database, attendance systems and document preparation using HR software improved my skill in HR software and tools. It helped me gain knowledge how to handle the software for completing the work in a faster way.

**7. Time management and communication skills**

- I was also involved in the induction of new employees which provided me the knowledge of how the employees are trained about the company where they will be working. Also learned to communicate and coordinate with other department to get the induction complete on time as scheduled. It helped me to gain the importance of time management and improved my communication skills.

#### **8. Interpersonal skills**

- Working in an environment closely with employees, vendors and participants helped me improve my interpersonal skills such as active listening, communication and building relationship.

#### **9. Multiple Task Management**

- I handled various tasks such as database management, vendor management, document formation and recruitment updates, I was handling multiple tasks, helping me to gain the skill of multitasking.

#### **10. Employee Offboarding**

- I was responsible for managing the resignation letters, calculating the notice period and record maintenance which helped me gain deep understanding about the employee offboarding.

## CHAPTER 4 – CHALLENGES

During my internship period I was handling multiple tasks related to Human Resources which helped me learn a lot about the way a Human Resource Department works. All the tasks helped me learn but also was challenging in executing them. Here are some of the challenges which I have faced:

### 1. **Technology handling**

- Using the HR software, which is used for performing the task such as attendance maintenance, leave management was difficult as I was unfamiliar with its functioning.

### 2. **Limited experience**

- As an MBA intern, I was new and understanding of the task was difficult and challenging.

### 3. **Vendor coordination**

- Coordinating with various vendors for their timely renewal of annual agreement renewal which provide various services like recruitment consultancy, canteen and others was challenging as some were not convinced with the price offered, time frame of the agreement.

### 4. **Managing multiple tasks**

- Handling various tasks of documentation, attendance, data entry and more at a time was difficult as I lacked in organisational skill and time management skill.

### 5. **Achieving employee participation**

- One of the challenges which I faced was, convincing employees to participate in the events and celebrations to make it a success.

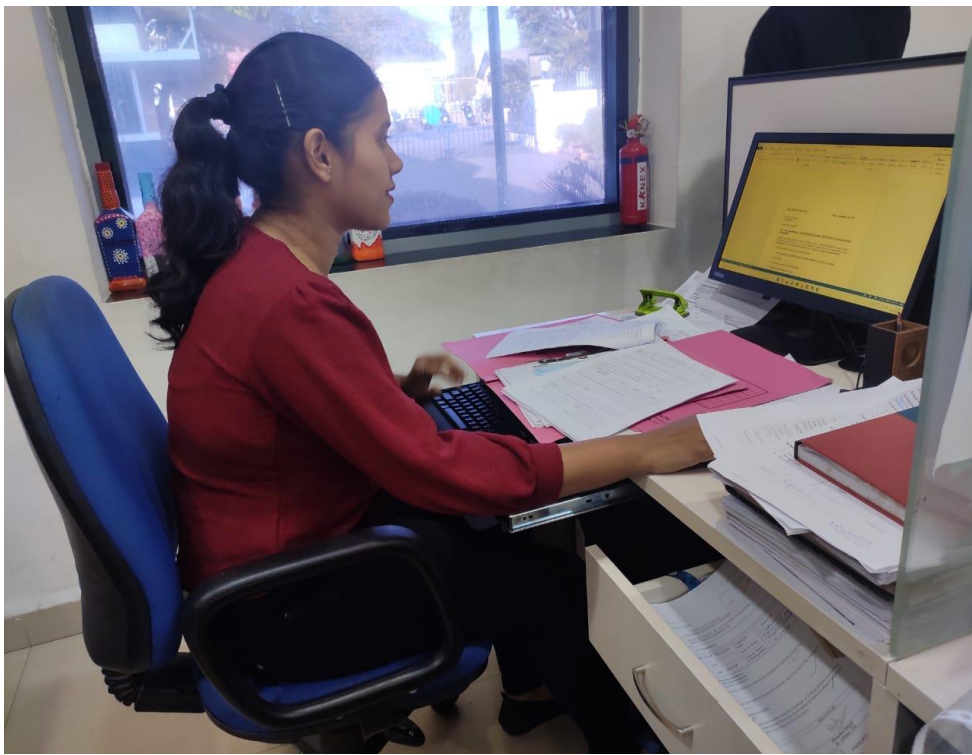
## APPENDIX I

Photos While at Work

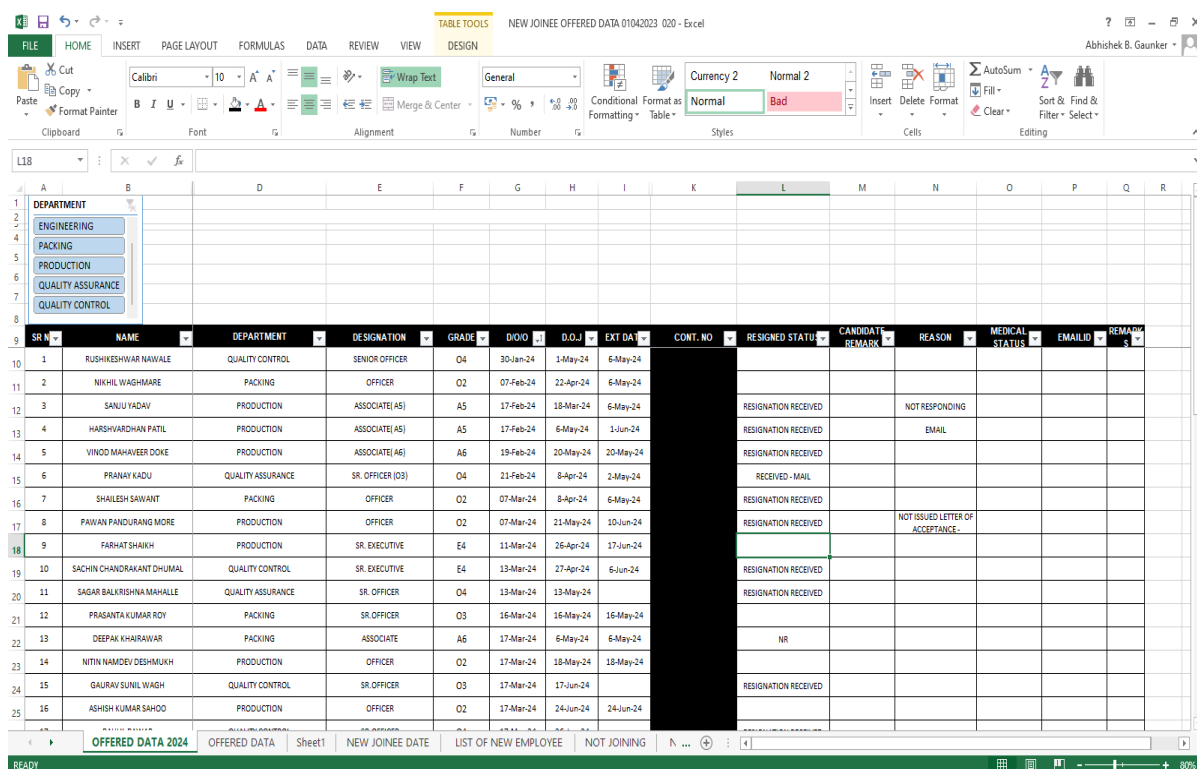


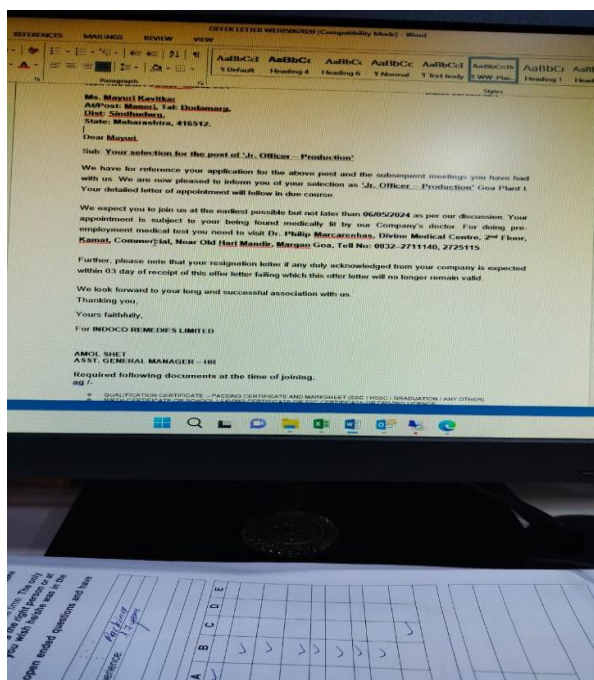
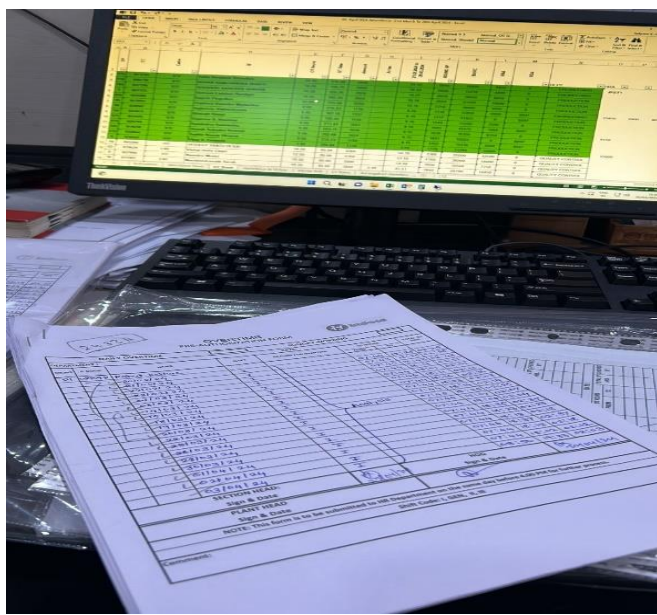












Book3 - Excel

Abhishek B. Gaunker

SN	EC	NAME	FATHER'S / HUSBAND'S NAME	DESIGNATION	GR	DEPARTMENT	G	QUAL	DOB	AGE	EXP.	IE	TE	DOJ	DC
383	382	048694	BALAJI SURWASE	JR. OFFICER	O1	QUALITY ASSURANCE	M	B.PHARM	30-Jun-00	24	1.0	0	1	27/02/2024	
384	383	048693	VASANT KUMBHAR	JR. OFFICER	O1	PRODUCTION	M	B.PHARM	14-Feb-00	24	1.0	0	1	27/02/2024	
385	384	048692	PRABHAKAR YEDVE	OFFICER	O2	WAREHOUSE	M	B.SC	22-Sep-92	31	5.0	0	5	27/02/2024	
386	385	048762	KRISHNAJI MORYA	TRAINEE ASSOCIATE	A4	PRODUCTION	M	B.SC	04-Jul-99	24	1.0	0	1	06/03/2024	N
387	386	048768	VENKATESH PRABHU GAONKAR	SR. EXECUTIVE	E3	QUALITY CONTROL	M	B.SC	24-May-85	38	12.0	0	12	04/03/2024	N
388	387	048769	RAMSWAROOP MEENA	OFFICER	O2	PRODUCTION	M	B.PHARM	15-Aug-92	31	3.9	0	4	04/03/2024	N
389	388	048770	AVINASH CHAUDHARI	JR. ASSOCIATE (FTE)	FTE	PRODUCTION	M	D.PHARM	21-Jan-00	24	1.0	0	1	04/03/2024	N
390	389	048766	ANANDA SHINDE	ASSOCIATE (FTE)	FTE	ENGINEERING	M	ITI	24-Jan-95	29	8.0	0	8	06/03/2024	N
391	390	048760	SHAMKANT KUNDAIKAR	OFFICER	O2	QUALITY ASSURANCE	M	M.PHARM	19-May-96	28	3.0	0	3	06/03/2024	N
392	391	045311	SAHADEV	JR. OFFICER	O1	PRODUCTION	M	B.Pharm	01-Jun-99	25	1.0	2	3	10/10/2022	N
393	392	048771	DHANAJI KAMBLE	MANAGEMENT TRAINEE	MT	QUALITY ASSURANCE	M	B.PHARM	20-Sep-99	24	0.0	0	0	04/03/2024	N
394	393	048759	SATISH SHETYE	JR. OFFICER	O1	QUALITY CONTROL	F	M.SC	04-Jul-97	26	2.5	0	3	06/03/2024	N
395	394	048830	RAMESH SURYAWANSHI	SR. OFFICER	O3	QUALITY CONTROL	M	B.SC	11-May-92	32	0	0	0	11/03/2024	N
396	395	047999	VAIKUNTH NAIK	MANAGEMENT TRAINEE	MT	WAREHOUSE	M	D.PHARM	20-Jun-01	23	0.0	0	0	16/10/2023	N
397	396	048874	PARASHRAM GAIKWAD	JR. EXECUTIVE	E1	QUALITY CONTROL	M	M.SC	28-May-92	32	0.0	0	0	15/03/2024	N
398	397	048873	BHAGO REKADO	JR. OFFICER	O1	ADMIN	M	B.SC (NURSING)	25-Aug-99	24	1.2	0	1	15/03/2024	N
399	398	048875	POPAT KALE	SR. OFFICER	O3	QUALITY ASSURANCE	M	B.PHARMA	01-Mar-93	31	4.0	0	4	16/03/2024	N
400	399	048877	NIVRUTTI GAIKWAD	OFFICER	O2	QUALITY CONTROL	M	B.SC	15-Oct-93	30	3.0	0	3	18/03/2024	N
401	400	048901	JANO PANDARMISAL	JR. OFFICER	O1	ADMIN	M	B.SC (NURSING)	02-Mar-99	25	1.5	0	2	27/03/2024	N
402	401	048897	VASUDEV PARAB	OFFICER	O2	QUALITY CONTROL	F	B.SC	15-Jun-98	26	2.5	0	3	27/03/2024	N
403	402	048900	SANJAY KADAM	OFFICER	O2	PRODUCTION	M	M.SC	16-Apr-99	25	2.2	0	2	27/03/2024	N
404	403	048899	ASHOK KUMAR	OFFICER	O2	PRODUCTION	M	B. PHARM	10-Jul-93	30	4.0	0	4	27/03/2024	N
405	404	048898	SOMNATH RAMNATHKAR	SR. OFFICER	O3	WAREHOUSE	M	B.Com	04-Oct-97	26	5.0	0	5	27/03/2024	N
406	405	049106	RAJARAM KARANGUTKAR	JR. OFFICER	O1	PRODUCTION	M	B. PHARM	10-Oct-00	23	1.0	0	1	10/04/2024	N
407	406	049109	ASHOK PATIL	SR. OFFICER	O4	QUALITY CONTROL	M	M.SC	10-Aug-90	33	9.0	0	9	08/04/2024	N
408	407	049105	KESHAV KALE	SR. OFFICER	O3	QUALITY ASSURANCE	F	B. PHARM	09-Oct-96	27	4.6	0	5	10/04/2024	N
409	408	049110	ANAND MORAIKAR	JR. OFFICER	O1	ENGINEERING	M	B.E	11-Jul-00	23	1.0	0	1	10/04/2024	N

**QUESTIONNAIRE**

1. What is your Age?
  - ☐ 18 years – 27 years
  - ☐ 28 years – 37 years
  - ☐ 38 years – 47 years
  - ☐ 48 years – 57 years
  
2. Gender
  - ☐ Male
  - ☐ Female
  - ☐ Others
  
3. What is your designation at company?
  - ☐ Officer
  - ☐ Manager
  - ☐ Associate
  - ☐ Executive
  
4. What is your salary?
  - ☐ Less than 15,000
  - ☐ 15,001 - 30,000
  - ☐ 30,001 – 45,000
  - ☐ 45,001 – 60,000
  - ☐ 60,001 and above
  
5. Tenure in the company
  - ☐ Less than 1 year
  - ☐ 1 year – 3 years
  - ☐ 3 years – 5 years
  - ☐ 5 years – 7 years
  - ☐ 7 years and above

**Strongly Disagree (1), Disagree (2), Neutral (3), Agree (4), Strongly Agree (5)**

STATEMENTS	SDA	D	N	A	SA
I am content with my current job.					
I receive regular feedback on my performance and to learn new skill.					
I feel overwhelmed by my workload					
My organization provides adequate opportunities for career growth					
I am satisfied with the level of autonomy and responsibility in my role					
I believe my compensation reflects the level of effort I put into my work.					
I believe leaders in the company promotes a positive work culture					
The performance evaluation process helps identify areas for my career development.					
I am satisfied with the support and resources available to me in my job.					
Stress levels at work impact my overall well-being					
Bonuses given by the company are fair					
Training and development programs offered by my organization are relevant to my job role.					
I have access to resources and tools that help me effectively manage my workload					
I believe that there is trust between employees and management in the company					
I believe my compensation package is competitive compared to similar roles in the industry.					
High levels of stress impact my productivity at work					
My supervisor provides freedom to do job as one sees best.					
My organization actively supports and invests in my professional development					
My organization encourages open communication about workload concerns					

My supervisor listens to my concerns affecting me					
The benefits package offered by my organization meets my needs.					
My organization offers resources to help manage stress in the workplace					
I receive regular updates from leadership regarding organizational changes.					
I enjoy the tasks and responsibilities assigned to me					
My expectation is met with this work					
There are sufficient breaks to lessen work-related stress.					
I believe my compensation package is fair and reflective of my contributions to the organization.					
I feel financially stable in my current role.					
I feel a sense of pride and accomplishment in the work I do					
My supervisor provides constructive feedback and support					
My organization prioritizes employee well-being and offers resources to manage stress					
My job allows me to utilize my skills and abilities					
The training and development programs offered by my organization are relevant and impactful.					
My organization provides fair opportunities for salary increases and promotions.					
Leaders effectively communicates changes and updates within the organization.					
My supervisor demonstrates empathy and understanding towards team members.					
I receive constructive feedback and guidance to help me progress in my career.					
(Hamid, 2021), (Sinha, 2020)					

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Interactions with HOD of all departments of Indoco Remedies Plant 1