

BH FASA

Management Survey

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Farmacias 
Cruz Verde



BOFASA

- BOFASA is a Guatemalan company born in 1983 focused on pharmaceutical product distribution and retailing through 3 pharmacy chains:
 - Meykos
 - Cruz Verde
 - Farmacia el Ahorro
- It currently operates over 325 pharmacies spread throughout the country and employs over 5,000 people.
- Annual sales amount to approximately US\$256MM
- It is family-owned and its top management positions are held by family members

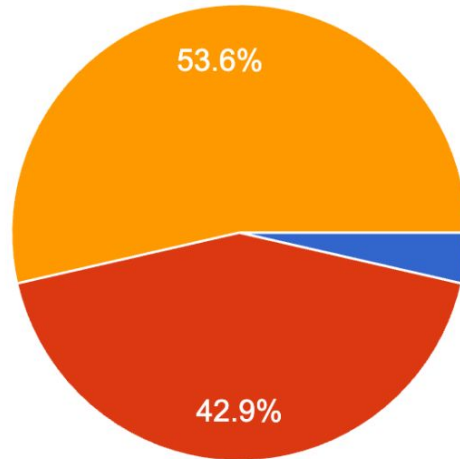
About the Survey

1. The survey was held during the month of October, 2023.
2. The survey was directed towards the entire regional supervisor team of 34 people
3. Questions were sent vía Whatsapp to the supervisor group through a Google Forms link.
4. All questions where multiple choice.
5. 28 responses came back (82% of the universe)

Survey Results

¿Está definida en BOFASA una clara visión de largo plazo con objetivos de largo plazo?

28 responses



- El enfoque principal de la alta dirección son las metas de corto plazo.
- Existen metas de corto y largo plazo para todos los niveles de la empresa. Como se definen de forma independiente, no necesariamente están alineadas.
- Las metas de largo plazo se trasladan a objetivos específicos de corto plazo que se integran para alcanzar las grandes metas.

1. Does BOFASA establish a clear long-term vision and goals?

Top management's main focus is on short term targets

3.6%

There are short and long-term goals for all levels of the organization. As they are set independently, they are not necessarily linked to each other.

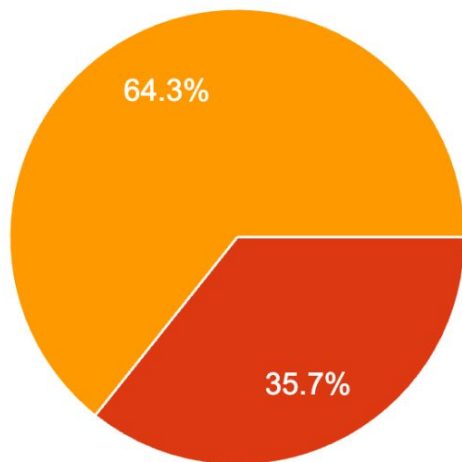
42.9%

Long term goals are translated into specific short term targets so that short term targets become a "staircase" to reach long term goals.

53.6%

¿Sabe usted cómo contribuyen sus metas y objetivos de corto plazo a las metas generales de BOFASA?

28 responses



- No entiendo cómo contribuyo a las grandes metas de BOFASA.
- Entiendo mis metas y las de mi equipo, pero no conocemos si BOFASA está avanzando hacia sus metas.
- Sé exactamente como mis metas y las de mi equipo contribuyen a las grandes metas de BOFASA y somos recompensados por ello.

2. Are you aware how your personal short term goals and targets impact BOFASA's overall goals?

I do not understand my contribution to BOFASA's overall goals.

0%

I have clear understanding of my goals and my team's, yet we are not aware of BOFASA's progress towards its goals.

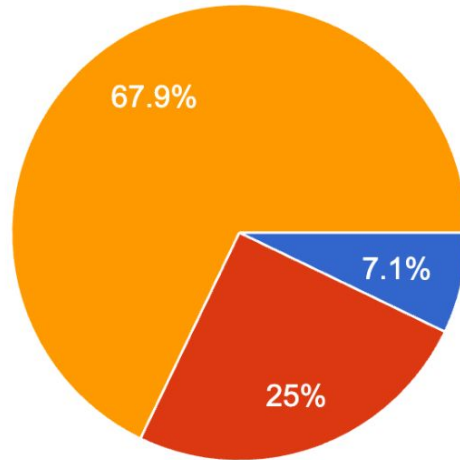
35.7%

I know exactly how my goals and my team's contribute to BOFASA's overall goals and we are rewarded for it

64.3%.

¿Existen incentivos para alcanzar las metas individuales, de equipo y de la organización?

28 responses



- Contamos con los incentivos de ley.
- Los incentivos son discrecionales y reactivos. No existe una política clara.
- Los incentivos están alineados objetivamente a las metas organizacionales y cuentan con medidas de gestión claras.

3. Are there incentives for meeting individual, team and organizational goals?

We have the incentives required by law.

7.1%

Incentives are discretionary and reactionary.
There is no clear policy.

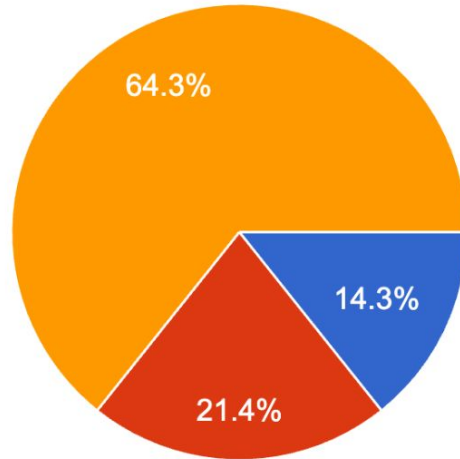
25%

Incentives are objectively aligned with organizational goals and KPIs are clearly measured.

67.9%

¿Cuenta BOFASA con procesos claros para garantizar un desempeño óptimo en toda la organización?

28 responses



- No existen procesos claros para la organización. Cada nuevo líder trae su propia forma de hacer las cosas.
- Cada departamento define sus procesos, pero estos no están alineados con el resto de la organización.
- Los procesos están claramente definidos y alineados. Son el corazón de nuestro éxito.

Are clear processes set in place to ensure optimal performance throughout the organization?

There are no clear processes set in place. Each new manager brings new ones to the table.

14.3%

Each department defines its processes but they are not aligned across the organization.

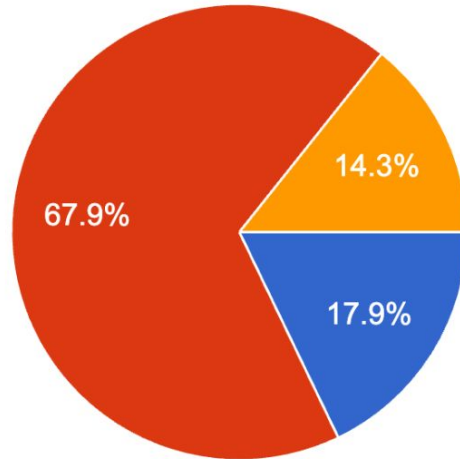
21.4%

Processes are clearly defined and aligned. They are at the heart of our success.

64.3%

¿Tienen los empleados los recursos necesarios y están facultados para cumplir y ejecutar los procesos de la empresa?

28 responses



- Los recursos y las facultades de decisión residen con la alta gerencia. Desde allí se toman todas las decisiones.
- Los líderes están facultados para liderar a sus equipos, pero necesitan autorización para ejecutar recursos.
- Los líderes y los empleados están facultados para tomar decisiones y ejecutar recursos para cumplir los procesos. La rendición de cuentas est...

Are employees and teams empowered with the necessary resources to comply with these processes?

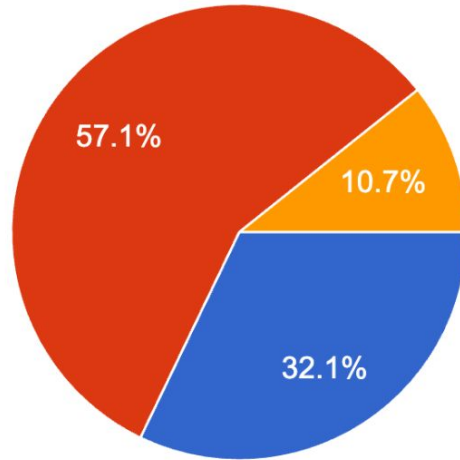
Resources and empowerment reside with top management. They make every decision.
17.9%

Leaders are empowered to lead their teams, but they must always ask for authorization to execute resources.
67.9%

Leaders and employees are empowered with decision making power and resources to execute processes. Accountability is at the heart of our culture.
14.3%

¿Existe un plan definido de desarrollo para los empleados en BOFASA?

28 responses



- No existe un plan de desarrollo para los empleados en BOFASA.
- Se ejecutan programas de entrenamiento para motivar or retener empleados de manera reactiva, caso x caso.
- Se presupuestan recursos intencionalmente para el desarrollo de las personas según su rol y función.

Is there a clear development plan for employees at BOFASA?

There is no development plan for employees at BOFASA

32.1%

Training/development programs are set in place to motivate or retain employees on a case by case basis.

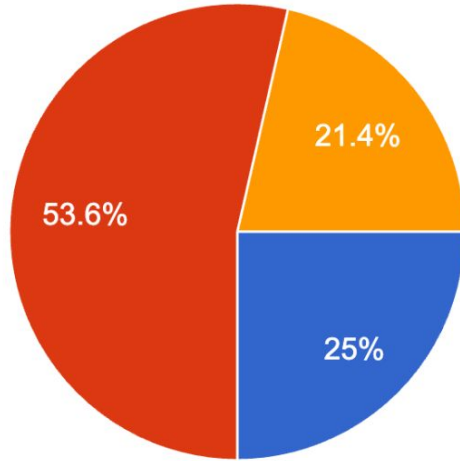
57.1%

Resources are invested intentionally on employee development tied to role and function.

10.7%

Como líder, ¿cuenta con una política clara para retener a sus mejores talentos?

28 responses



- La retención de empleados es totalmente reactiva.
- Los líderes deben pedir autorización para poder retener a una persona.
- Los líderes cuentan con una política clara y un presupuesto para retener a sus mejores talentos.

As a manager, do you have a clear policy to act upon when seeking to retain a top talent?

Employee retention is entirely reactive.

25%

Leaders must ask for authorization if they seek to retain a person.

53.6%

Leaders have a clear policy and budget to take action when retaining employees.

21.4%

Recommendations

Review Evidence for Company Strategy Knowledge

- Is the company strategy, overall vision and mission available to all employees?
- Survey employees from pharmacies and other front line areas of the business to assess their knowledge of company strategy.
- How is the information made known to employees?
- Is there a continuous communication reinforcement strategy?
- How is this information deployed through recruitment, onboarding and initial training within the company?

Review HR Processes

- Request for company HR processes, policies, manuals and procedures.
- Evaluate them against survey answers and identify gaps.
- Work together with HR team to develop clear processes, policies, manuals and procedures for:
 - Employee recruitment, hiring and onboarding
 - Employee compensation and incentives
 - Employee training & development
 - Employee career path
 - Employee dismissal

Regional Supervisor 1 on 1 interviews

- Go over the survey results with all the regional pharmacy supervisors (29) to validate results.
- Did they understand the questions?
- Can they produce evidence validating highly rated questions?
- Assess why (if demonstrated) is there a contradiction between survey results and personal opinion.

Expand Management Survey

- After reviewing survey with regional supervisors, review if any edits need to be made to facilitate question and answer understanding.
- Conduct survey with pharmacy employees (1,500 people), and with rest of areas within the company (accounting, IT, logistics, call center, HR, etc) in order to validate differences and define action plans for a unifying strategy.
- Validate results, compare & contrast with upper level survey.
- Review similarities and differences to prepare final report.

Interdepartmental cross pollination

1. It is important that a new shared vision for the company is developed with collaboration across areas.
2. Select people from different departments and regions to discuss survey results and clarify against their lived and shared experience.
3. Work towards proposals that unify the organization around a shared vision.