

Report on Industrial Visit

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Date of submission : 14 November 2022

ABSTRACT

We, the students of Business and Technology Management Department in the Islamic University of Technology, were tasked with having discussions with some important individuals from various organizations. The purpose of this task is to compare our academic knowledge to the actual business world. Thus we formed a group of six and started with the task. First we prepared some question relevant to our course and textbook. Then we used our connections to get in contact with some managers. We told them about our group project and asked for their permission to hold an interview session with them. After getting their permission, we conducted question-answer session both online and offline. The important individuals from different organizations enlightened us with their experience and knowledge. We realized that although our text book knowledge is very helpful in the corporate world, it is not enough. There are a lot of variables in the market that cannot be predicted. Academic knowledge is not much helpful in this kind of circumstances. At times like this, one must rely on experience and individual skills. The managers shared how they perceive different situations and come up with the appropriate solutions. It was a nice and valuable experience for all of us.

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Chapter – 1

INTRODUCTION

We are the students of Business and Technology Management Department in the Islamic University of Technology. Our department focuses on finding a balance between business studies and technological knowledge. Our university is well equipped with instruments to provide students both theoretical and practical knowledge of latest technologies. But when it comes to business studies our professors can only provide us with theoretical knowledge. Hence we were given task to communicate with managers of different organizations. We were really glad to have this opportunity because it was a new way of learning for us and a great relief from our monotonous classes. Being the students of Business and technology department, most of us seek corporate jobs. So this was a rare opportunity for us at the start of our university life. We grabbed this chance with both hands. First, we formed a group of six and chose Sara as our leader. She divided the task among the individuals and then we started. Maria, Anika and Shafik were tasked with contacting with managers; while I (Mahi Noor) and Sumaiya were assigned with the job of creating questions. Our leader Sara was monitoring both the operations and helping us out as much as she could. After we got the green light from three different managers for the interview we moved to the next stage of the project. First we held a zoom interview with the Executive President and Chief Manager of Trust Bank at Dhanmondi Corporate Branch Mr. Ahsan Habib. With his permission we recorded the meeting. The interview was hosted by Anika Rahman. One by one we all asked questions to him. After we completed our first interview we were brimming with confidence. Unfortunately one of our team member Shafik suffered from a serious jaw injury and could not help us out any further. He was supposed to take the interview of a manager. So that got canceled. At the same time, one of the managers we were supposed to interview was tested positive for Dengue. At a situation like this, we were in a fix what to do. Then our leader Sara organized the team from a panic mode and guided us like a true leader. We regained our confidence and made some changes to our original plan. With the efforts of Maria and Sara we found new managers who agreed for the interview. But since there wasn't enough time, we divided into two teams. Maria, Sumaiya and Anika formed one team and took the interview of Mosammat Ambia Begum,

General Manager of Janata Bank. I (Mahi Noor) and Sara formed another team and took the interview of Md. Shahidul Alam, Senior Manager of Beximco Pharma. Both the meetings were done offline and regardless to say we nailed it. Both the managers came well prepared for the interviews. They provided us with as much information as they could. After all the interviews are finished, we held a meeting and analyzed our findings from these interviews. Although a lot of them relate to our textbook knowledge, there are also some new information. We also compared the answer of these individuals. For preparing the final report, Sumaiya and Anika was assigned the job of designing and I (Mahi Noor) was given the responsibility of content writing. After finishing the final report, we submitted it to our leader. Sara and Maria gave it a final check and approved for the submission.

Chapter – 2

COMPANY OVERVIEW

TRUST BANK LIMITED



Trust Bank Limited is one of the leading private commercial banks having a spread network of 113 branches & SME centers, 5 sub-branches 245 ATM Booths and above 500 POS across Bangladesh and plans to open more branches to cover the important commercial areas in Dhaka, Chittagong, Sylhet and other areas. The bank, sponsored by Army Welfare Trust (AWT), is first of its kind in the country. With a wide range of modern corporate and consumer financial products Trust Bank has been operating in Bangladesh since 1999 and has achieved public confidence as a sound and stable bank. In 2001, the bank introduced automated branch banking system to increase efficiency and improve customer service. In the year 2005, the bank moved one step further and introduced ATM services for its customers. In 2007, Trust Bank successfully launched Online Banking Services which facilitate Any Branch Banking, ATM Banking, Phone Banking, SMS Banking and Internet Banking to all customers. Trust bank is

a customer oriented financial institution. It remains dedicated to meet up with the ever growing expectations of the customers.

JANATA BANK LIMITED

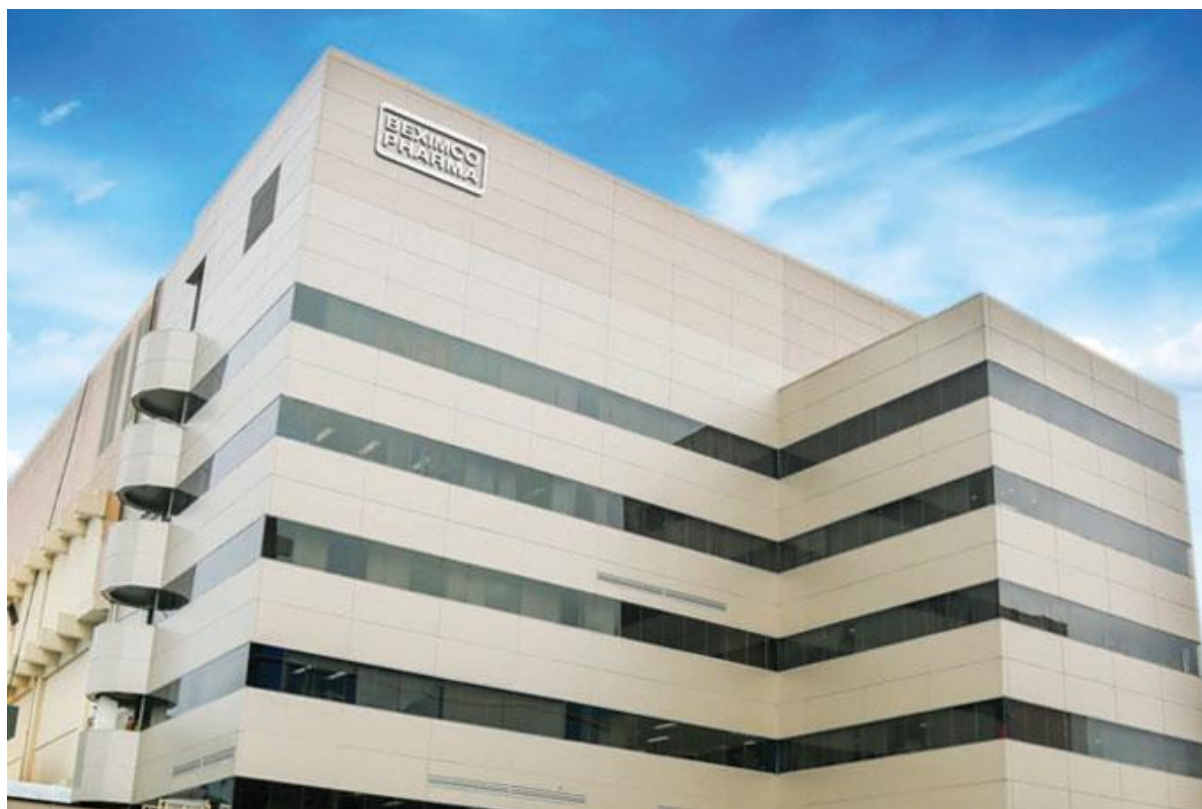


Janata Bank Limited, the 2nd largest state owned commercial bank in Bangladesh, is playing pivotal role in overall financial activities of the country. The bank emerged as “Janata Bank” by combining the erstwhile United Bank Limited and Union Bank Limited under the Banks Nationalization Order of 1972 and was restructured as a limited company in November 2007. Since inception in 1972, the Bank has commendably contributed to the socio-economic development of Bangladesh and helped structuring solid financial ground of the country as well. Janata Bank runs its business with 912 branches across the country including 4 overseas branches in United Arab Emirates. 12,063 employees are currently working for Janata Bank.

BEXIMCO PHARMA



here's to life



Beximco Pharmaceuticals Limited is a leading manufacturer and exporter of medicines in Bangladesh. Incorporated in 1976, the company started its operation by importing products from Bayern, Germany and Upjohn, USA and selling them in the local market. In 1980, Beximco Pharma began manufacturing of these products under licensing arrangement and the company launched its own formulation of brands in 1983. From that humble beginning, Beximco Pharma has grown from strength to strength. Today it has emerged as a global generic pharma company in the region. The company's manufacturing facilities have been accredited

by the leading global regulatory authorities and medicines manufactured by the company are now being exported to more than 50 countries including the highly regulated markets of USA, Europe, Canada and Australia. Beximco has won the National Export trophy for 5 times. It remains the only company in the country to win highly prestigious SCRIP Award as the “Best Pharma Company in an Emerging Market” and also won CPhI Pharma Awards 2020 for “Innovation in response to COVID-19”. In 2018, Beximco acquired a majority stake in Nuvista Pharma, a leading hormone and steroid manufacturer in the country. The company currently employs 4,700 employees including pharmacists, doctors, engineers, chemists, microbiologists and other white collar professionals.

Chapter – 3

QUESTIONNAIRE

- Would you kindly tell us about yourself and your organization?
- Everybody has their own style of management. Would you please share with us your style of Management?
- Coordination in work place is very important in getting the best results. What measures are to be taken to maintain a good environment in the workplace?
- Some situations put us in a fix. At that time we have to take a tough decision. What's your take on that?
- In the current global system, it is impossible for a company to be completely self-reliant. Every organizations have some strategic partner who help them to attain a set of goals. Would you please tell us how your strategic partners are helping you out to grow as an organization?
- Competition is increasing day by day. How do you maintain your position in the industry?
- Recently the entire world is going through economic crisis. Bangladesh is no different to it. How is the inflation problem affecting the organization?
- Customers are the soul of a business. Would you tell us key variables to create a customer friendly culture?
- How much of an influence does political and legal issues have on the organization?
- Power crisis is a big concern for everyone in Bangladesh. How much is the frequent load-shedding affecting the working hours in the organization?

Chapter – 4

FINDINGS

- **AH:** I am Md. Ahsan Habib executive President and chief manager of Trust Bank Dhanmondi corporate Branch. So as a chief manager I have to do a lot of duties like stuff coordination, monitoring and supervising. Overall I am responsible for all sorts of compliance issues and I have to achieve the profit target, deposit target and loan portfolio to be maintained by myself. So Trust Bank is one of the one of the reputed private bank in Bangladesh and it is privately owned commercial bank managed by the Bangladesh Army and Welfare Trust. So at the present time the number of branches we have 113 branches. Our vision is to build sustainable financial institution through financial inclusion. Actually we believe in financial inclusion, we would like to include the people those who are not currently included like in the village.

AB: My name is Mosammat Ambia Begum. Janata Bank is a state owned organization. I work here as the General Manager. As a graduate trainee, I joined this bank. I have grown my career in diversified departments and now reached to a level.

SA: I am Shahidul Alam, Senior Manager of Treasury & L & R Affairs in Beximco Pharma. Beximco is a local company. It has a lot of strategic partners including- Bangladesh Antibiotic Limited Company. I overview legal affair, regulatory and treasury sector.

- **AH:** Yeah, definitely. Actually comfortable working environment with addition to teamwork must be insured without bossing to be the leader. Actually we would like to delegate the people to share their views and ideas. Then we will get the best outcome from their ideas and then we can take the decision easily. And to manage an efficient team for better outcome actually depends and varies from man to man as well.

AB: At present I manage two division as an in charge. One is Foreign Trade and Treasury which implies foreign business, import, export and foreign remittance. The other one is Credit which is various types of loan given. As a General Manager, everything I do is related to management – controlling and organizing. My office is 9-5 job. So I am to ensure that stuffs are present by 9 a.m. There is a saying in our office, “We have to be at the office at a fixed time, but there is no fixed time for leaving office.”

SA: I don’t make decisions alone. My seniors and colleagues help me out a lot. I don’t have to deal with everyone. Those who work under me, I try to be as friendly as possible with them.

- **AH:** Yes it is very important because as you want to get the best outcome. You need a very good and efficient team. And it is possible to make such team by regular interaction with the team mates all the time. With care and monitoring the daily work with positive mentality and comfortable them to share each and every problem they are facing and if you can hear from the down line.

AB: I look over the complications that my employees might face. We exchange opinions and then take decisions. The matter that we cannot resolve is consulted with higher authority. My employees share their concern with me. Whatever falls within my responsibility I try to solve it. What lies beyond my ability is passed to higher authority.

SA: What I mean by good environment is the job satisfaction they get. When you are satisfied with your job and passionate in what you are doing, there will be a good environment in the work place. I try to make them feel valuable to our organization so that they can provide maximum output.

- **AH:** It is a common situation, but take the problem in a positive way and try to find the solution for the way out.

AB: We resolve these through discussions. We come to a common ground talking peacefully. I try to do the best of my capabilities but don’t force it.

SA: We faced a serious problem in 2005. It was a banking related problem. We solved it together, but it took 2-3 years to solve. So instead of focusing on solution we must make sure not make mistakes in the first place.

- **AH:** Very good question. The following ways actually can be adopted to maintain good relationship- fix the focus, see all sides, be patience and nurture the relationship, keep option open, Keep communication and always be positive, showing your good manners and behavior towards them.

AB: You don't have to try very hard or force yourself to build a good relationship with them. What you have to do is you have to be honest in your work. If you are genuine, efficient and loyal, you will definitely build a strong bond.

SA: Beximco combines a lot of companies who help us to grow. Beximco textile, Shuktara Printery Limited etc. We are a solvent organization, so we don't actually face that much problem.

- **AH:** Okay, actually you know everything is competitive and market is always very competitive. So you have to make yourself different from others, then you will have the better option to achieve. Because all competitors will try to get the market facilities and opportunities. So actually you have to create yourself an image better than other and ask yourself the question, why people will come to you? Just ask yourself how you can be better? Because they have they have a lot of options. Why people will come to you? As we know that we have 58 banks working in the bank sector in Bangladesh, so why people will come to my branch? Why people will come to the Trust Bank because it is reliable, because it is governed and maintained by the Bangladesh Army and it is very competent bank. It has a strong reputation, strong foundation and then people can transform it and we have the mission and vision like financial inclusion and all these things we actually follow. So actually it depends upon you what will be the strategy you have to take. You see all birds find shelter during rain, but eagle avoid the rain by

flying above the clouds. So to be strategically different, as you asked me earlier, the strategy we have to be should be different than other as I told you that you have to make yourself different, how to break the markets and get benefit, opportunity it depends on you and your strategy as well as your decision making process.

AB: Janata bank has been established right after liberation war. No matter how many company comes they cannot compete with us. We give allowances to old aged people. People from villages collect foreign remittance. We provide loan for business and home. We invest in many development works of the government. Private Banks do not match our principles.

SA: Our company is an old company and holding its reputation firmly. We follow our business strategy and experience to hold this position.

- **AH:** Yes, as you know that inflation is now increasing globally and we are in the top of this situation actually. This is a global crisis and we are as in, Bangladesh also facing the global crisis and all the same that you see that we are in trouble with foreign currency shortages and trouble like monetary issues .Inflation is growing up gradually. If inflation grows up we will be losing our purchasing capacity. And it will increase the price and the demand will go down. So you have to buy same amount of goods with much price then you had earlier. So this is big problem and your purchasing capability will grow down and if you think from the supplier point of view then we will see they have to produce good and buy raw materials, have to pay the salary, have administrative cost, have electricity and power cost and all the thing they are doing will be really costly and hard as there is not much of a sale then previous condition. The challenge is big as so the level of the inflation as we assume that under 10 or under 5 as the international standard that is acceptable because for the growth of the economy but if it goes beyond this this level that then it will be tough for the economy and people will face the financial hardship in everything.

AB: We face challenges every now and then. We take loan from World Bank, IMF. It is not certain when it will resolve, but we are hopeful to get solution at the soonest.

SA: Yes, our country is facing economic crisis like dollar crisis which is affecting our company. Bangladesh Bank cannot provide us with dollars, their reserve is decreasing. But we are hopeful things will get back normal.

- **AH:** To create customer responsive culture organization should hire service oriented employees with good listening skills and willingness to go beyond that one stage of their job description will do. What is the necessity of the customer, then to clarify their roles, then to meet the changing customer needs by minimizing rules and regulation and provides them with a wide range of decision discretion to do their job as they see fit.

AB: We have a help desk whose main task is to answer all sorts of question of the customer. We also put a lot of focus on how employees interact with the customer. We try to keep the process as simple as possible for the customers.

SA: Market survey and research help us to keep customer friendly products. We launch any new product after market survey.

- **AH:** Yeah, definitely it has huge impact over organization Stable political situation is very important for the economic growth and economic activities to be proceeded in this process .It has a chain impact in the industry as the production will be interrupted and possibly cost will higher than the regular situation and as well as the market price of the product. If the situation is not in control the consumption will be lower as well as the business will suffer for this so economic stability is the key component for the growth of the economy and the further development of the country.

AB: No answer.

SA: When political unrest occurs it affects our company. For instance, we cannot transfer goods on time or sell goods fluently. In this type of situations, we incurred loss.

➤ **AH:** It is very important because actually it hampered the whole production system you know in every sector like that are ready made garments industry, food processing industry or any other industries are run by the power you know so it will interrupted the production if the production is interrupted then you cannot produce the good in demand in the market to be supplied by the industries Even in the RMG industries it's a great challenge for us because we are to shift the goods in time so if the crisis is going on than the production is disturbed and interrupted for the electricity crisis. System of the production will not be finished in time and they cannot go for the shipment in its proper time so if it is not done then the shipment will need more time to reach across the world and then the buyer will not accept our goods means actually the transport will be seriously affected and actually which is great loss of foreign currency for our country. This widely impact on the employment specifically for the women employment in RMG sector. It is playing a vital role you know there are more than four million woman worker working in the industry .So this declination of economy will get the women out of their job for deindustrialization and then it will destroy our economy .So it must be done and we need to do something for immediate remedy otherwise the things will be very tough.

AB: Power crisis is a national problem. We are currently following government instruction. We are trying to reduce as much as possible the amount of electricity we use on a daily basis.

SA: We use our own electricity. We only depend on our captive power plant. So power crisis is not affecting us much.

Chapter – 5

ANALYSIS

- As we can see from our findings there is a contrast in the management style. The Chief Manager of Trust Bank and Senior Manager of Beximco Pharma tries to maintain a friendly relationship with their employees. On the contrary, the general manager of Janata Bank prefers to maintain order in the workplace. Although she also tries to maintain a good relationship.
- All the managers agreed with the importance of having a good environment in the workplace. They believe it increases the efficiency of the workers. It brings out the best of employees and improves their productivity.
- Each manager gave us advices on what to do during tough situations. A common thing all of them mentioned is to stay calm. They also suggested to have discussion with others.
- Janata Bank and Trust Bank are very focused on maintaining good relationship with their strategic partners. Their key way of building a good relationship is through positive attitude. On the other hand, Beximco is mostly self-reliant. Thus, they don't have significant interactions with their strategic partners.
- When it comes to holding onto their position in the market we see a vast difference between the three organizations. Trust Bank prefers to make strategic decision to make themselves distinct from the rest. This gives them an edge over others. Janata Bank on the other hand takes a more traditional approach. They rely on their already built reputation and focusing on providing their already existing services efficiently. Beximco also takes a different approach from the other two. They rely on data analysis to understand the market and release new products.
- The global economic crisis is affecting everyone the same way. Inflation is increasing the price of all raw materials. So the profit margin is getting lower and in some cases companies are incurring losses.

- Trust Bank and Janata Bank are service oriented when it comes to customer care. Trust Bank hires employees who are more friendly and easy to interact with, while Janata Bank focuses on new ways making customer life easier. On the other hand, Beximco Pharma use the existing data to understand customer behavior pattern.
- While the General Manager of Janata Bank didn't give any response on how political issues affect the organization, the other two insisted political stability is very important for the organizations. Political unrest directly or indirectly causes problem for them.
- The recent power crisis is affecting the companies differently. Janata Bank and Trust Bank are suffering because of the shortage of power supply. They get electricity from outside source, so there isn't much they can do to improve the situation. On the other hand, Beximco has their own source of power supply. So they are least affected by the shortage of power.

CONCLUSION

To conclude, we can say that it has been a thrilling experience for all of us. It was our first project as a group and our professors and seniors helped us through their knowledge and experience. We understood the importance of maintaining good relationship with everyone in the work place and got some tips in doing so. We now have a better idea of how external environment is crucial to an organization. The less an organization is dependent on external environment the better it is for them. We learnt about various approach of competing in the market and holding on to the customers. We were also enlightened with how organizations deal with various sorts of problems. It was a very good experience that is sure to help us in the long run.

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ACKNOWLEDGEMENT

In all humility I bow before Allah, the Compassionate and the most merciful who bestowed us with heart to feel and brain to think, so that we know what we do not.

All respect and praises to the Holy Prophet Hazrat Muhammad (Sallallah-o-Alaih -e-Wasallam), who came as light knowledge for all seekers and real role model for all mankind.

We are thankful to our Assistant Professor Dr. Mohammad Shamsu Uddin, Department of Business and Technology Management, for his patience, inspiring guidance, kind attitude and co-operation throughout our work.

We are also thankful to the Executive President and Chief Manager of Trust Bank at Dhanmondi Corporate Branch Mr. Ahsan Habib; Mosammat Ambia Begum, General Manager of Janata Bank and Md. Shahidul Alam, Senior Manager of Beximco Pharma, for their encouragement and co-operation during our work.

May Allah bless all of us. Ameen