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Internship Report
on
Product Management & Its Activities



Submitted To

Islamic University of Technology

*In partial fulfillment of the requirements for the degree of
BBA in Business and Technology Management (BTM)*

Submitted by:

I understand that my final report will become part of the permanent collection of the Islamic University of Technology BBA in Business and Technology Management Program. My signature below authorizes the release of my final report to any reader upon request.

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Islamic University of Technology

Indemnity Agreement

I understand and acknowledge that I have chosen to complete an off-campus, credit-bearing internship opportunity for BTM-4800 as a part of the BBA in Technology Management program.

In this internship program, I recognize that there exists some sort of risks like the possibility of physical injury, serious illness, and property damage at the time of traveling for internship purposes and within an approved time frame (at least 3 months) for this internship program. I assure you that I am surely capable of completing this internship program as allowed by the Islamic University of Technology and the BTM department. Therefore, in this credit-bearing internship, I acknowledge indemnity and hold harmless agreement to the Islamic University of Technology, board of trustees, concerned authorities, employees, and representatives from any claim of liability, including physical injury or property damage at the time of approved internship period.

By signing below with proper consent and acknowledgment, I ensure the release of indemnification and liability issues from all concerned bodies in this internship program.

Name of the student: Fahad Ahmed Evan

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فہاد احمد ایوان

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Date: 25/04/2022

فاتمہ یاسمین

Parent's Signature

Date: 25/04/2022

Acknowledgment

The internship experience described in this report has a brief description and analysis of my duties & activities. The opportunities & learnings acquired through this experience are unparalleled to me. Therefore, I would like to express my gratitude to the “Department of Business & Technology Management” of “Islamic University & Technology” for including a course on internship. Without it, this experience and knowledge sharing would not have been possible.

I would also like to thank Mr. Ataur Rahim Chowdhury, Chief Technical Officer & Co-Founder of the Company. He was the one who took my interview for enrolling me as an intern for Tech Team. From him, I learned how to be a leader, how to manage pressure & getting the job done. I would like to thank him for having his trust in me & considering every mistake that I did lightly.

I would like to express my immense gratitude to my supervisor during the internship period, Mr. Seyed Mosayeb Alam, Founder’s Deputy of the CEO’S Office. I would like to thank him for having the patience to supervise me, taking my mistakes lightly & having his trust in me. Mr. Seyed Mosayeb Alam took time out of his busy schedule and taught me the basics of product management. Taught me how to be efficient & to work hard. It just cannot be enough to explain in words the impacts of his mentorship on me, my life & my thought process. I will forever be grateful to him.

I would like to thank Mr. A.R.M Abdullah, Principal Product Manager, Tech Team. I would like to express my gratitude to him for constantly supporting me. I learned how to be strategic in terms of taking tasks and accomplishing those. I learned how to minimize a long task by implementing a simple methodology. He is the main spokesperson of the department.

I would like to thank Mr. Sadman Shourov Ador, Product Manager, Tech Team for constantly guiding me for getting the job done. From him, I learned how to prioritize between tasks, how to dig deep into problems & find out the root cause, and solving those. His style of approaching tasks and challenges was very unique to me. Additionally, I learned how to work in a structured way from him. He has mentored me countless times & I feel lucky that I got this support from the workplace.

Finally, I would like to thank Mr. Sadat Haque & Mahir Ashraf, Junior Product Manager of the Tech Team. They have been my constant working partners and the main spokesperson for the projects I've worked with. They have guided me through their experiences, helped me to figure out the solutions when I was clueless, and patiently taught me what needs to be done, why it needs to be done & how it needs to be done. Without their constant support & guidance, it would not have been possible.

Executive Summary

This report contains the experience of my internship period during the time of October 12, 2021 to January 11, 2022. This report starts off with the history and background of ShopUp. ShopUp was initially founded by Afeef Zubair Zaman, Siffat Sarwar & Aatur Rahim Chowdhury. ShopUp with the mission of providing B2B supports to small SMEs with the help of technology has come so far and is now valued at around \$137M. ShopUp currently is one of the largest growing companies in the country & one of the main contributors to the local economy. ShopUp aims to become a Unicorn with a valuation of more \$1B in the upcoming future.

Even though ShopUp from the outside mainly looks like an E-Commerce platform but the operations are way beyond it. ShopUp offers technological solutions to distribution channels & thus creating a huge impact on the root level. The technical products include Soho App, Mokam, SR Partner app, etc. For a country in which half of the population lives way below the poverty line, making products as such is very much difficult let alone the adoption. But thanks to immense dedicated employees ShopUp is becoming a success in this sector. The metrics of success and its achievements will also be defined in this report.

ShopUp has several different departments as will be described in the report along with several business units. Each one of the employees is assigned tasks in one of these BUs and departments. During the course of my internship period, I was assigned to Mokam & Baki as a product management intern. The basic concepts of product management learned throughout the course of my internship period are described in the report. I was mainly responsible for the development & adoption of a project called “Teka”. But throughout the course of my internship, I have been also involved in other projects as well. The report mainly contains my learnings and activities in the Teka project and briefly discusses my overall recurring tasks.

My learnings and opportunities revolve around product management & development mostly. Also, to manage stakeholder expectations. However, an in-detailed description of my learnings and opportunities along merging it with theoretical knowledge.

Keywords: Product Management, Scrum, Agile Methodology, Technology & Information, B2B.

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Chapter – 01

Introduction

1. Introduction

During the beginning phase of my internship period, I was given a book to read by my supervisor. It is none other than the famous Zero to One by Peter Thiel. I didn't understand why this specific book was given to me in the first place. I thought since it's a book for startups, I will be able to properly understand on which basis and how shopup was founded. So, I read it. Later on, I figured that the writer of this book is actually the founder of the famous e-commerce site, Alibaba who also happens to be one of the investors of shopup. I was awestruck at the moment by the amount of impact it has created during the last couple of years. As time passed on, I realized how this impact was created.

ShopUp is based on some values like, "Pace Over Perfection", "Own Your Number", and "Merchant First". If any employee gets rewarded, it's based on either of these contributions to the core values. It is needless to say that thanks to these values and principles, ShopUp is now what it is.

Objective: A product management intern or a product manager, before everything needs to have two specific sets of skills, that I realized based on my experience. The first is to understand & identify the need of the users and the second and most important skill, is to have the capability of problem-solving. The latter is important because product management is full of diversity and challenges. This is not like Finance or HRM, there will be a specific set of theoretical knowledge that needs to be practiced again & again. Even though, product management maintains a specific set of routines similar to agile methodology. But every time this method needs to be implicated to new things. Since product management is related to users, there will be always problems that need to be sorted out through communication. Therefore, A product manager needs to have good communication skills as well as critical thinking ability.

Another important thing that needs to be understood is differentiating between needs and hidden needs. While going to the users of the product, there will always be a lot of requirements that will come and go. Their need is a keen mentality to identify their hidden need. And the method to do that is always listening to the problems of the consumers but not to their solutions. Rather coming up with a solution is very important. That is the way to move forward as a product manager.

Scopes: The concept of hidden needs has well been derived from the book Peter Thiel's Zero to One. Human beings are prone to speak about their problems a lot. These problems range from massive to so small that they can be negligible. Therefore, to understand the hidden needs, a product manager must listen to all the problems that the user is speaking about. The next step is to analyze those problems and fix those on a priority basis. By coming up with one particular solution, all other problems can be solved. Hence, it is said multiple times in the book of Peter that always listen to your user's problems but never listen to their solutions. Because the efficient solution cannot ever be given by the user. Rather it can be given by the product manager.

Limitations: My task being a PM intern was to understand the specific business for which the product was being made. Therefore, it was very important for me to understand the market & research it. Through this, a lot of requirements came which then was designed in a way that suited the operation as well. The task of product management was enjoyable for me as every day there were new challenges & diversity. Because at the end of the day overcoming a challenge gave me a sense of validation.

This internship report contains a brief history of the company along with an analysis of the industry. Furthermore, it explains my duties as an intern & the opportunities that I have gotten from the internship. Therefore, matching it with the theoretical knowledge with the work that I have done in the company.

Chapter – 02

Company Overview

2. Company Overview:

ShopUp is a full-stack B2B company that provides services to SMEs through technology & fuels their business. It buys products ranging from daily necessities to all sorts of products. Even though from the surface level it seems like a company that only buys & sells products but rather it's not. The goal of ShopUp is to make the life of B2B owners easier by bringing in technology. A brief history is given below, to begin with.

2.1 History

ShopUp started with a vision to provide access to direct consumers for local manufacturers around the country by providing a simple technological tool. Afeef Zubair Zaman, one of the founders of ShopUp, shared the story of potters not being able to reach out to the consumers because of other competitors in the industry & third-party discrepancies. The business of a simple potter in Afeef's village can have a huge amount of turnover annually was getting destroyed due to plastic being readily available to the public. That is when he decided to provide a simple tool to the manufacturers to directly sell the product to the consumers. Aatur Rahim Chowdhury, co-founder of the company & Afeef Zubair Zaman have known each other for a long time. Aatur Rahim Chowdhury provided the tool as he was a developer & that is when the initiative of ShopUp started. Gradually, they realized that such tools can be used in other businesses as well & ShopUp started to grow.

In 2016, Afeef Zubair Zaman officially formed ShopUp with the help of Aatur Rahim, Siam Ahmed & Sifat Sarwar. From its inception, these people have built ShopUp to the core. ShopUp started with a mission & vision which are as follows:

- **Mission:** ShopUp's mission is to fuel SMEs through technology. It is a platform that fuels small businesses by providing technological support and hence removing the barriers in between. ShopUp has been very successful in recent years & has expanded a lot with its business strategy. RedX, one of its main services is one of the top delivery service providers in the country right now.
- **Vision:** The vision of ShopUp is to remove the barriers between a manufacturer and a buyer through technology. It seems the dream of a manufacturer from a remote place can also connect with a retailer in the urban area through the technological services that they

provide. It is actually happening now as we can see from RedX’s new advertisement where the delivery agent has even reached a remote place in Bandarban to provide the delivery.

- **Values:** ShopUp, like every other company, has values that are being maintained by every other person in the company. ShopUp is very strict about maintaining a strict ethical code of conduct. Everyone works here and has mutual respect for each other’s personal beliefs. One of the best values of ShopUp is that everyone maintains **ownership** of their tasks. That means, everyone is accountable on their own. And most importantly, they work with **integrity**.

2.2 Structure of the Company

In order to run its operation smoothly, ShopUp runs a top-down approach to maintain the efficiency of the company. It has various teams that coordinate with each other to get things done. Every team of ShopUp is well aware of their responsibilities & maintains their tasks properly and hence ShopUp is running smoothly. A structure of the teams is provided below for a better understanding:

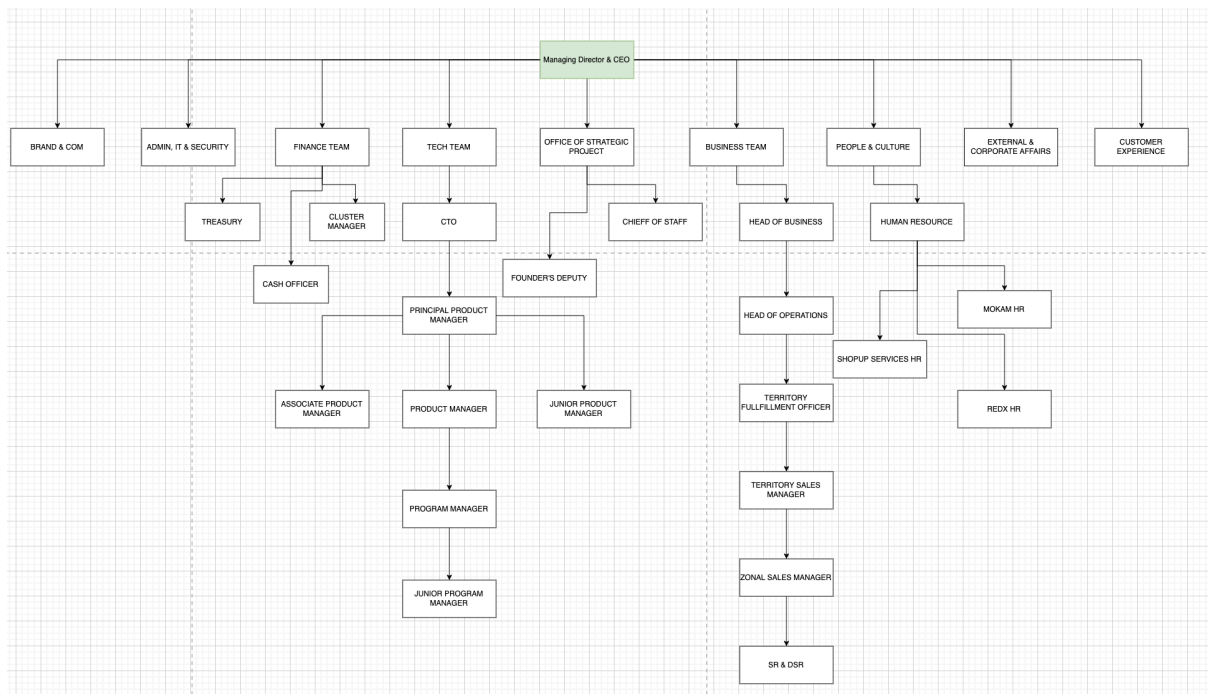


Figure 1: Organogram of ShopUp

From the above diagram, the description of some specific departments is given below with a short description.

1. **Managing Director & Founder:** The founder of the company, Afeef Zubair Zaman is the managing director & directly supervises all the chief of staff, founder's deputy & co-founders. He is the leader of the CEO's office & the whole company stays under his supervision.
2. **Office of Strategic Projects/CEO's Office:** All the chief of staff, business heads & founder's deputies the member of this department. As per the name, this department is the initiator of all the strategic projects that are or is taken by the company. The projects are directly supervised under them. On the other hand, the chief of staff of the company directly supervises all the employees & their performances. There are a few chiefs of staff based on the BUs. All the employees from each of these BUs are directly/indirectly supervised by their Chief of Staff.
3. **Tech Team:** This is the department from where all the technical products are made to make the operation & business smoother. The Co-Founder of the company, Ataur Rahim Chowdhury is the leader of this team & there are multiple principal product managers under this team. The principal product manager mostly has all the knowledge regarding the technical products & there are JPMs & program managers under the principal product manager.
4. **Business Team:** The business team is responsible for all the operations & decisions from each business unit. That means, on the operation level, business teams make decisions based on the situation. The BU heads are to supervise the sector heads. This can be multiple operations. Under each sector, there are operation managers and territory fulfillment managers who are in charge of the sales representatives & delivery sales representatives on the granular level.
5. **Finance Team:** This team is basically responsible for all the financing decisions at the operation level. The information on all the transactions can be found in them. All the cash officers from hubs/distribution branches report to the finance team. The head of the cash

officers is basically the cluster manager. And the head of the cluster manager is the finance team head. Another segment of finance is known as the treasury team. This team is mainly responsible for fund & salary disbursements.

6. **Brand & Communication Team:** This team is responsible for any marketing-related tasks and all. In case of any sort of internal communication, this team maintains an SOP that includes the contents of any sort of communication. This can be created by using either PowerPoint or adobe illustrator depending on the creator. Also, if in any case, the company needs a promotional video regarding the internal state or product, the brand & communication team is there to serve the purpose.
7. **People & Culture:** As the name suggests, this team serves the purpose of maintaining relationships and providing benefits to the employee. The human resource department is under this team. All the rules & regulations and recruitment goes through the approval of this team. Now in HR, there are various departments as well. Each of these is responsible for human resource management in the departments.
8. **Admin, IT & Security:** This department serves the work of providing essentials to the employees. For example, providing security, providing IT support like laptops & printers & finally providing food privileges. The responsibility of this team is to maintain & provide everything needed for an employee to continue his/her work properly.
9. **Procurement:** All the necessary features starting from furniture to laptops are being procured by this team. After buying all these required essentials the bills are sent to the finance team for bookkeeping.

To provide clarity on the current upper management state of ShopUp, the founders of the company are given below:

- Afeef Zaman, Managing Director & Founder.
- Siffat Sarwar, Co-founder and in charge of operations
- Ataur Rahim Chowdhury, Chief Technology Officer, and Co-Founder
- Sujayath Ali, co-founder, and chief brand officer Ali Sujath
- Navaneetha Krishnan J, Director of Engineering and Co-Founde

2.3 Shopup's Business:

In this section, a brief categorization of shopup's business is given below along with the sectors they work in. ShopUp has three sectors of providing services. These areas below:

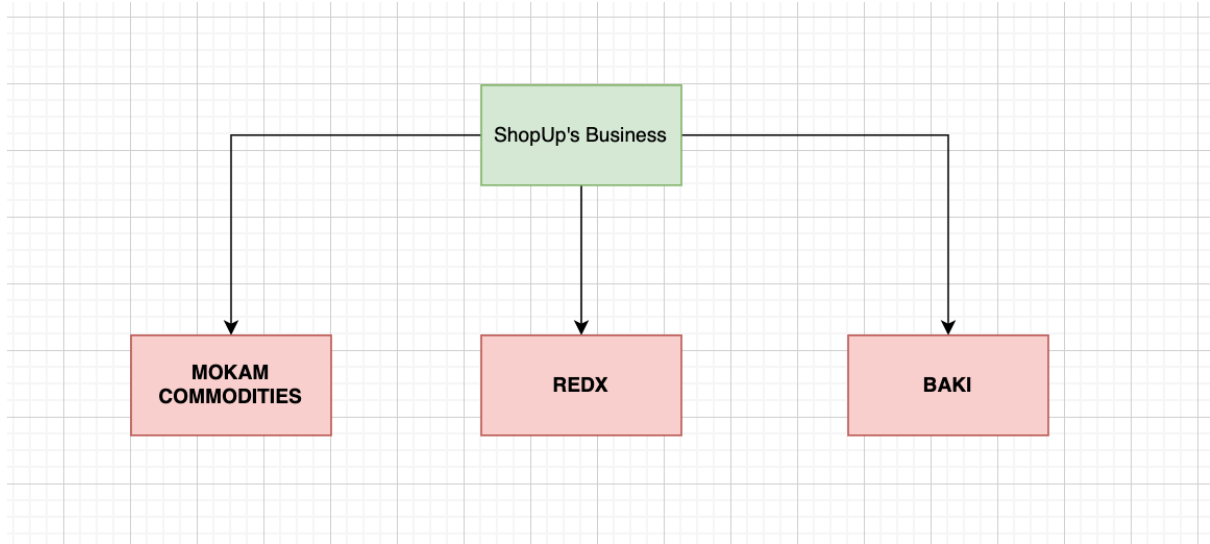


Figure 2: ShopUp Services

1. Mokam Commodities: This sector is one of the largest service providers of shopup which earns a lot of revenue annually for shopup. Mokam Commodities do business in distribution ranging from inside Dhaka to outside Dhaka. Therefore, there are various segments for this service to run operation. A chart is provided for better understanding:

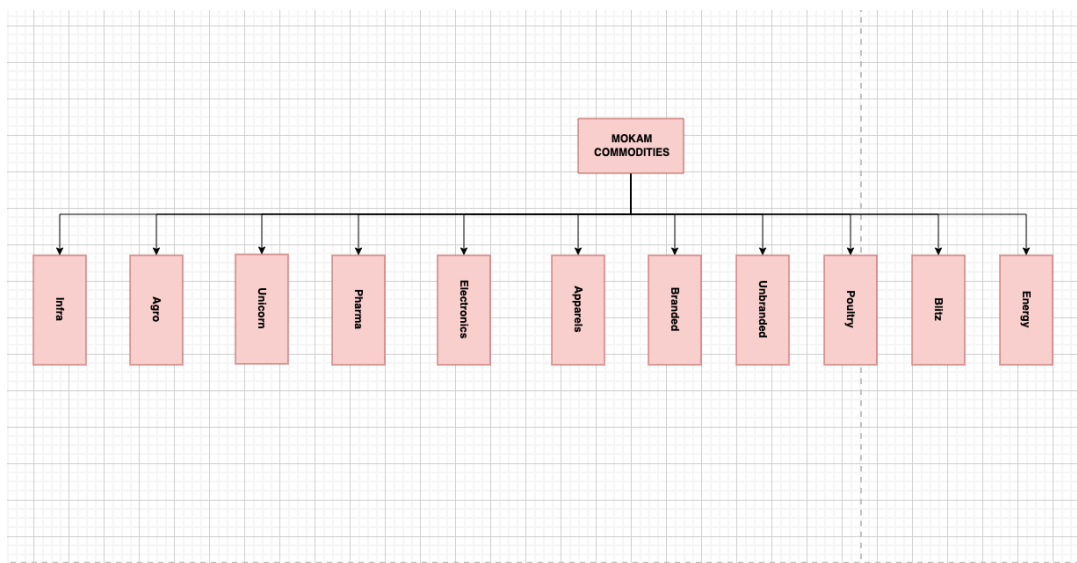


Figure 3: Mokam Commodities

- **Mokam Branded & Unbranded:** This is an extended BU under the mokam commodities & earns a substantial part of revenue than all other BUs in the mentioned category. The work of this BU is to buy products from companies like Unilever, Marico, etc. and sell them to the retailers at a set price given by the company rules and regulations. The sales representatives & delivery sales representatives are under the payroll of ShopUp. They buy the product from the

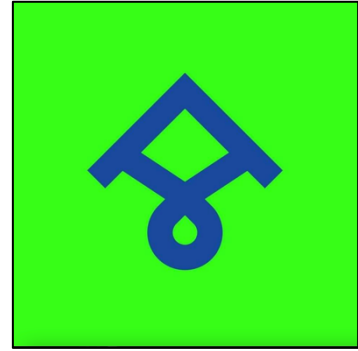


Figure 5: Mokam Logo

- companies and stock them in warehouses. Now, there are two subcategories in this BU. The branded one buys & sells branded products to the market. Like, Unilever products, ACI etc. On the other hand, unbranded BU buys and sells unbranded products. These are mostly, rice, sugar etc. These are bought from suppliers outside Dhaka. There are around two mokam unbranded warehouses, and 10 branded warehouses for Mokam in this category inside Dhaka. These warehouses are again divided into zones of delivery.
- **Mokam Blitz:** Mokam Blitz is basically the outside operation of Dhaka in which they do the same thing as they do in inside Dhaka. They buy the products from both the branded and unbranded suppliers and sell them to retailers. Now there are three two types of operations under this module based on the warehouse modeling system. These are: **Retail & MWS**. Even though these two falls under the same BU but their mode of warehouse system is different. However, there are around 54 warehouses of Mokam Blitz around the country. The term blitz is a German word that means to move forward in full throttle with whatever there is.
- **Unicorn, POP & BHAG:** The operation of this BU is significantly different from that of others and a bit more complex. However, after blitz & Mokam Dhaka, this is the third-largest BU which earns a significant amount of revenue for the company. This BU buys the product from the anchor and sells it to the retailers. The sales representatives do not fall under the payroll of ShopUp. Rather they are from anchors. There are around 140 distribution branches of Unicorn, POP & BHAG around the country.

- **Agro, Fresh & Infra:** These BUs directly do business with suppliers in the root level of our country. For Agro, mainly the suppliers are the farmers of our country. They are the raw suppliers that produce goods without any artificial ingredients. And, ShopUp sources the products from those suppliers and sells them to the market. Fresh is solely dedicated to sourcing rice. There are around 5 hubs of fresh around the country.
- **Poultry:** This BU as well supplies products from the root level suppliers to the retailers. The main items that they usually supply are, the egg & chicken. Comparatively to the other BUs, the revenue for this one is lesser. But, however, ShopUp has a conceptual framework for pushing operations. This is known as blitzscaling. Thanks to this concept the poultry BU is growing day by day.
- **Energy:** The BU mostly supplies goods that can produce energy. Like, coal. They supply the raw materials from the roof level and provide them to whoever needs them in order to create profit. This BU is also at its initial stage of operation and blitzscaling.
- **Apparels & Electronics:** As the name suggests, this BU is at its current stage of starting the operation and blitzscaling. Apparel & electronics do not have hubs around the country. Rather based on the orders, they provide transport directly to the consumer. Since Bangladesh is a leading manufacturer of RMG products, this unit scopes to earn high revenues for ShopUp in the near future.
- **ShopUp Reseller & Pharma:** ShopUp reseller is one of the oldest BUs of ShopUp. The function of this BU is to give potential business owners a platform known as the “Reseller App” to upload the things that they want to sell. On the other hand, pharma is a new BU that is going to open and start its operation soon.

2. **REDX:** RedX is one of the established and famous services of ShopUp that has a lot of reputation among consumers around the country. RedX both provides both B2B and B2C services for delivery and is currently one of the top delivery services in the country.

RedX currently has 250+ delivery sites all across Bangladesh in round multiple upazillas and aims to grow even higher. The reputation of RedX is basically to deliver products in all areas of Bangladesh including remote ones as well. The operation of RedX started just two weeks before the covid lockdown was initiated and during this period RedX provided exceptional services which made RedX become the top 5 delivery services to exist in Bangladesh. However, the other BUs of ShopUp, RedX provide its technical and logistical support as well. Almost every SRs from all other BUs, use SOHO app which is a product of RedX that marks the delivery of the products in the system. RedX is one of the most established services in ShopUp like Mokam & Baki. But, RedX provides excellent internal integrated support systems to ShopUP as well. The objective of RedX is to provide a last-mile delivery service to all its consumers and moving forward with more investments from ShopUp.



Figure 6: REDX Service

3. **Baki:** We all know how much baki is important for retailers to maintain the relationship with the company. End consumers take baki from the retailers which exist in the same society. Retailers give baki to the consumers in order to maintain a relationship with the company. Therefore, the retailers also take baki from their suppliers, in this case, its ShopUp. But, giving baki cannot be a sustainable operation as there is a possibility of losing money. Therefore, in this case, ShopUp gives a limited baki amount to consumers according to their sales volume and sanity.

Baki has two sub-services under this category. The first one is **Paywell** and the other one is **Teka**.



Figure 7: Paywell & Teka

- **Paywell:** Paywell was acquired by ShopUp a few months ago. This is a payment gateway system for B2B consumers. This means retailers will be able to pay suppliers through this system. Paywell has a PHP license from the Govt. of Bangladesh.
- **Teka:** Teka is an application that records the transactions of retailers. This is the replacement of the existing traditional bookkeeping system which tends to have manual error issues. Retailers can even forget to list those in a notebook and forget that that transaction ever happened. Teka is there to rescue from these mishaps.

Baki is a trend that cannot be stopped considering the current retail situation in Bangladesh. Therefore, ShopUp’s strategy through this service is to control it through proper SOPs and leverage it to gain more relationships with the retailers.

2.4 Company Analysis (SWOT):

SWOT analysis is a method that analyses the strengths, weaknesses, opportunities & threats of companies. A brief analysis of each of these sectors for ShopUp is given below:

1. **Strengths:** ShopUp has been operating in the industry for quite a short time but has earned a lot of customers due to its services and methodologies. Also, recently ShopUp has gotten a 75M investment making it close to a “Unicorn” in the market. Their strengths include:
 - **Investments:** Due to its investments from a foreign investor, ShopUp now has more than enough working capital to expand its business. According to Crunchbase ShopUp is now valued at \$137.4M. Soon it will be addressed to Series C. Fundings include investors like Peter Thiel (Founder of Alibaba), Bill & Milinda Gates Foundations, etc.

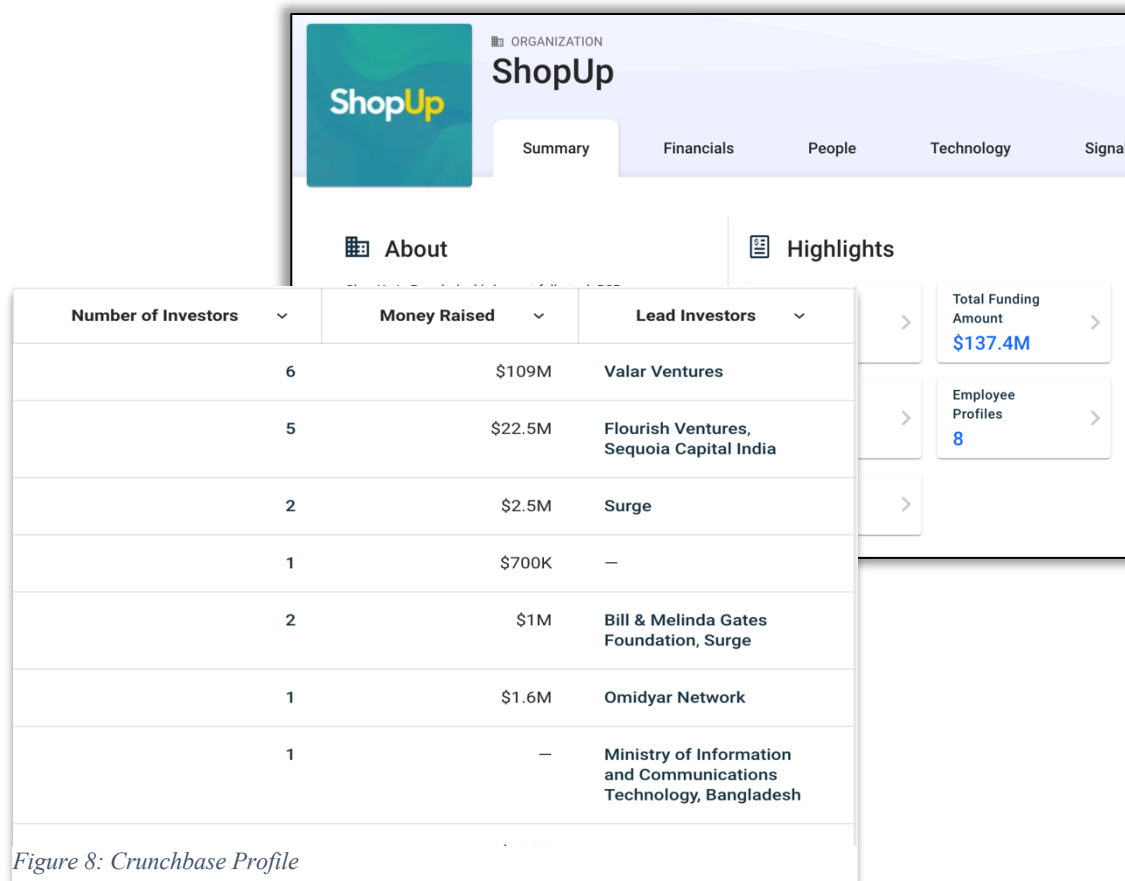


Figure 8: Crunchbase Profile

- **Technology:** ShopUp provides services with the help of technology which is a USP for the company. The SRs & DSRs cut & deliver orders through our application whereas the other companies do it through a manual paper system. ShopUp also has a lot of applications for retailers and consumers.

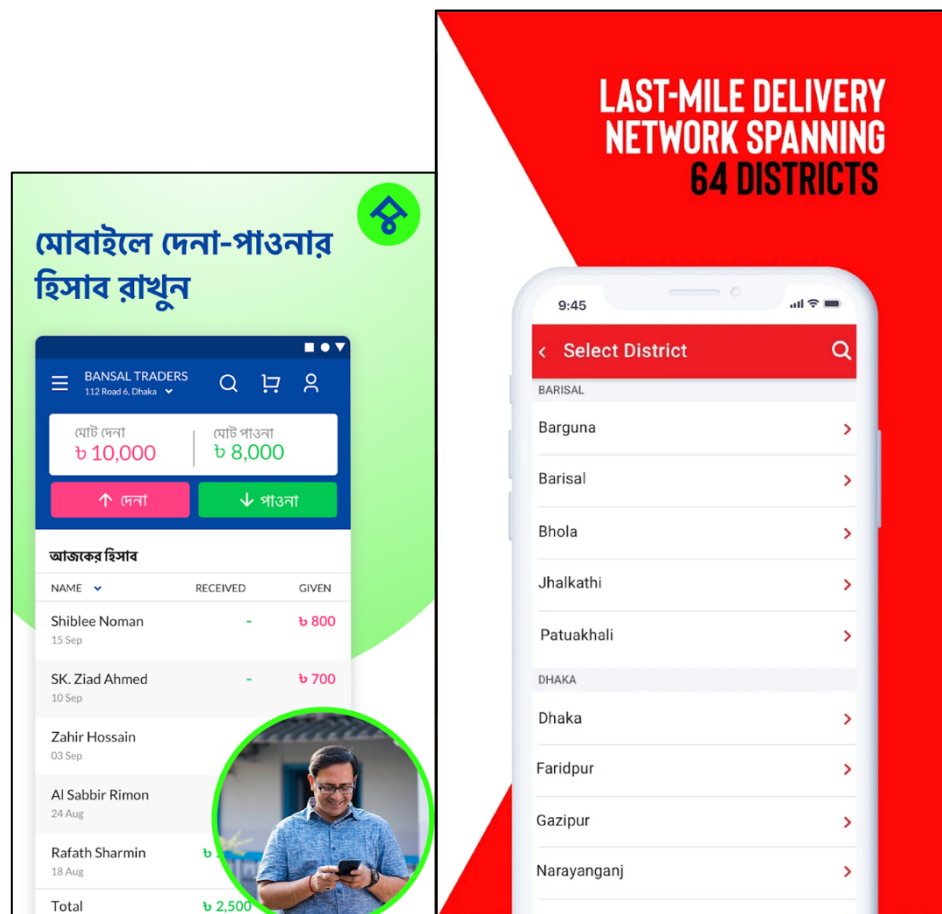


Figure 9: ShopUp Apps

2. **Weaknesses:** ShopUp is quite famous among its competitors but there are a few weaknesses of the company. For example, the price of ShopUp is comparatively higher than that of other companies. This is one of the weaknesses of the company and in the future, it might hamper the relationship with the consumers.
3. **Opportunities:** ShopUp has been operating in the field in the long run for quite a couple of times. Since ShopUp is opening up a lot of BUs, opportunities await them.

- **Word of Mouth:** ShopUp already has a lot of reputation in the market because of its services. Therefore, this reputation can help ShopUp to build all of this new BUs from the scratch.

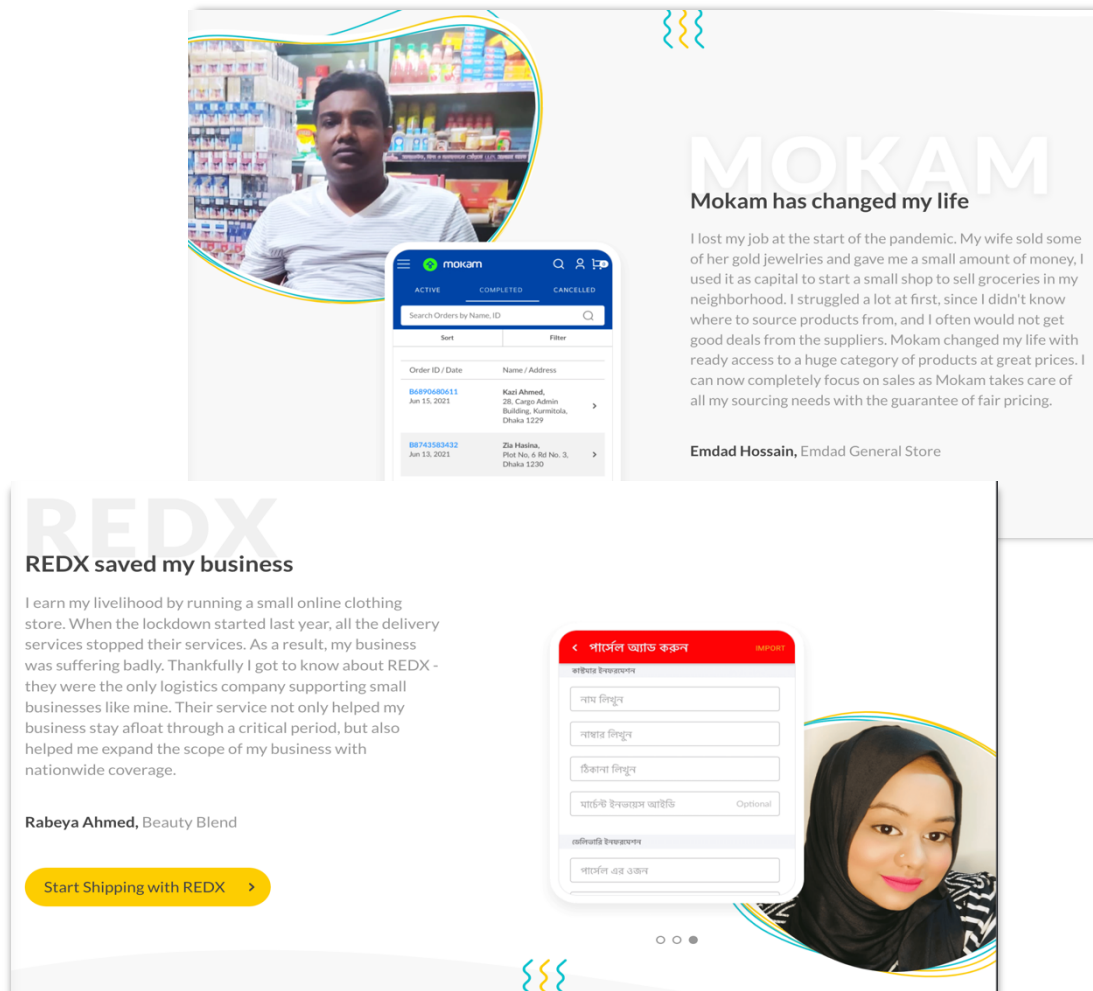


Figure 10: ShopUp's Rep

4. **Threats:** Due to ShopUp's unique strategy, there might be some other similar competitors in the market and learn the lessons made by shop up to grow their business. But shop up will always have the first mover's advantage.

Chapter – 03

Industry Analysis

3. Industry Analysis:

In the following section, a detailed overview of ShopUp's industry is shown. This business falls under the category of B2B sourcing & technology.

3.1 Industry Size & Growth

Over the last decade, the story of Bangladesh retail has been nothing short of a revolution, shaped and developed by high-quality service, world-class design, and major local and foreign investment. Bangladesh has a GDP of over 226 billion dollars in 2016 with a 4.1% unemployment rate, making it one of the fastest-growing economies in the world. Bangladesh is the 46th largest economy in the world in terms of GDP and the 33rd largest economy in terms of PPP, despite being ranked 174th on the ease of doing business index. Overcoming this may prove to be a serious difficulty for all of us in order to attract FDI (Foreign Direct Investment). However, with proper government attention, this might be remedied in the long run.

Bangladesh, as a promised land, has enormous potential in both its domestic market and on the global stage. The retail business has changed dramatically in the previous 13-14 years, with the retail environment fast evolving. However, only by using suitable coordinated procedures will the organized retail company grow to become the second most prosperous industry in Bangladesh, after readymade clothes, which is the most successful. While organized retailing has experienced substantial growth in recent years, it is currently undergoing a metamorphosis that will most likely result in major expansion over the next decade. Despite being designated as one of the 'Next-Eleven tier' of growing countries that prioritize industrial expansion over other goals, Bangladesh has an unquestionable level of poverty. After industries, modern "superstores" are the next emerging sector in the industrialization of Bangladeshi cities. Despite the fact that agriculture is the primary source of income for the majority of people in Bangladesh, superstores have developed as a new source of revenue and profit for the working class, business owners, and the government, accelerating the country's growth

Consumers in Bangladesh's traditional retail environment were supplied by local merchants and marketplaces, where they had enough opportunity to inspect seasonal fruit and vegetables as well as purchase products that were affordable to individuals from all socioeconomic backgrounds. While the vast bulk of the food was grown and processed locally, some were

imported from neighboring countries like India to supplement the local supply. Society has become more vulnerable as a result of greater connection and the strength of well-coordinated and often devious advertising campaigns. In recent decades, a progressive transformation has happened, infusing shopping with an aspirational element, at least in certain areas. Despite the fact that the vast majority of residents will never be able to travel outside the country, people are growing more familiar with the goods and services offered outside. The media, in the form of television, print, radio, and social media, has emerged as a crucial instrument for reaching new clients, consolidating and expanding a brand, and generating awareness, at least for younger generations. Furthermore, Bangladesh's enormous diaspora has helped to create new experiences that have proven particularly enticing to the country's increasing middle class.

Sl. No.	Characteristics	Year		
		2002-03	2009-10	2019-20
1.	Number of establishment	1574334	2650123	2540897
2.	Number of persons engaged by sex			
	Male	2104310	5175052	13901564
	Female	21867	89848	203189
	Total	2126177	5264900	14104753
3.	Employment cost (million taka)	11059	67280	1006803
4.	Gross value added (million taka)	136270	385307	3295204

Figure 11: Growth of Industry

3.2 Maturity of the Industry

Retail businesses in Bangladesh have begun to appear in a range of shapes and sizes, regardless of product line or price, with convenience stores, discount stores, department stores, and superstores among the most recent to emerge. Changes in consumer preferences and expectations have led to retail shopping becoming more of an experience, where the shopper or tourist may enjoy clean, air-conditioned, and secure surroundings. Some middle-class

Bangladeshis who are used to living in gated neighborhoods prefer the new shopping experience at these superstores to visiting overcrowded, open-air 'wet' markets for their daily grocery needs since it is more comfortable with the shopping manner.

According to the World Bank, Bangladesh's retailing industry is immature, fundamentally weak, and fragmented when compared to its South Asian counterparts. Consider that India's retail business is the world's fifth-largest, accounting for more than 30% of the country's GDP and employing the country's second-largest workforce (30 million people). India is the world's 15th most attractive country for retail investment, according to the Global Retail Development Index 2015. According to the Gain report 2013, retailing in Bangladesh has grown at a rate of 7.0 percent during the last few years. The business, along with wholesaling, is one of the most important contributors to national employment, accounting for 12% of total employment in 2011-2012. It also made up 14.3 percent of the total GDP.

It's worth noting that the concept is relatively new in Bangladesh, having only originated in the early 2000s. However, it has managed to attract a big number of investors in such a short amount of time, resulting in positive views and greater government attention. According to multiple statistical sources, organized retail accounts for slightly more than 1% of the total retail industry in Bangladesh. The entire market revenue in 2013 was Tk 15 billion, according to the Bangladesh Superstores Owners' Association (BSOA), with an annual sales growth rate of 15%. The majority of the operations of around 30 businesses with over 200 locations are headquartered in the capital city. As previously indicated, the whole retail market is worth Tk 747.50 billion and is predicted to rise by 30% annually to Tk 3028 billion by 2021, suggesting a 30% annual growth rate over the next five years. It has been suggested that the abrupt fluctuations in sales growth are due to rapid changes in buying behavior among urban middle- and upper-class customers. Bangladesh is one of the world's 20 most promising future markets, according to Euromonitor (2014), and it has tremendous potential for consumer goods companies all over the world. Increased employment and income levels, as well as an increase in the number of educated young people, have resulted from the rise of urbanization and peri-urbanization, as well as changes in demographic characteristics.

3.3 External Factors and Their Effect on Industry

Taking into account the micro aspects, an attempt was undertaken to see if there was a statistical correlation between supermarket visits as a proxy for supermarket expansion.

- 1. Bangladesh Gross Domestic Product Growth Rate:** Bangladesh is classified by the World Bank as a lower middle-income country. Despite this, about one-fifth of Bangladesh's population (150 million people) lives in abysmal poverty. Microcredit, cottage industry, offshore remittances, the textile sector, and other factors have all contributed to the country's GDP rates topping 6.8% in the previous decade. Despite the fact that agriculture employs three-fifths of Bangladeshis, ready-made garment manufacturing contributes to three-quarters of the country's export income. The major barriers to long-term growth in Bangladesh include overpopulation, inadequate infrastructure, corruption, political instability, and the slow implementation of economic reforms. The gross domestic product (GDP) of Bangladesh increased by 7.05 percent in 2016 compared to the previous year. It was discovered that there may be a link between GDP growth and the proliferation of supermarkets. Bangladesh's GDP is growing at an increasingly rapid rate as a percentage of GDP. Increases in GDP per capita are linked to a rise in people's quality of life. On the other hand, as the economy improves, individuals are more inclined to spend more money on high-quality things. People are growing more conscious of the quality of the products they buy. In that circumstance, a supermarket, as opposed to a traditional market, will also provide more commodities and conveniences. For high-quality goods and services, people are willing to spend even more.
- 2. Urbanization in Bangladesh:** Bangladesh is one of the world's most densely populated countries, with rapid population growth over the last century. Despite the fact that the rate of population increase has recently dropped to a more manageable level, the trend remains encouraging. During the next decade, urbanization is predicted to spread fast across the country. By 2020, nearly every other man, woman, and child will be living in a metropolitan area of some kind, according to forecasts (World Bank ed., Bangladesh 2020). With the implementation of adequate growth and employment plan, it is possible to develop jobs in the non-agricultural sector and absorb the excess labor force arising from agricultural production. With the adoption of adequate growth and employment plan, this goal might be realized. Bangladesh, like many other emerging Asian countries, is seeing a growing number of its citizens migrate to cities in search of employment opportunities outside of

agriculture, such as in manufacturing or the service sector. For the first time in history, the urban population of low-income countries like Bangladesh outgrew the rural population over the decade 2000-to 2010. Figure 4 depicts the actual state of urbanization throughout the course of a year. The most urbanization occurred in the year 2010, while the least occurred in the year 1974.

3.4 FDI in Bangladesh

In the year 2015, Bangladesh received a total of 1834 USD million in foreign direct investment (FDI). From 2002 to 2015, Bangladesh's foreign direct investment averaged 930 USD million, with a high of 1834 USD million in 2015 and a low of 276 USD million in 2004. Bangladesh experienced an average yearly growth rate of 6% from 2002 to 2015. The importance of foreign direct investment (FDI) in the expansion of supermarkets can be concluded from the preceding figure.

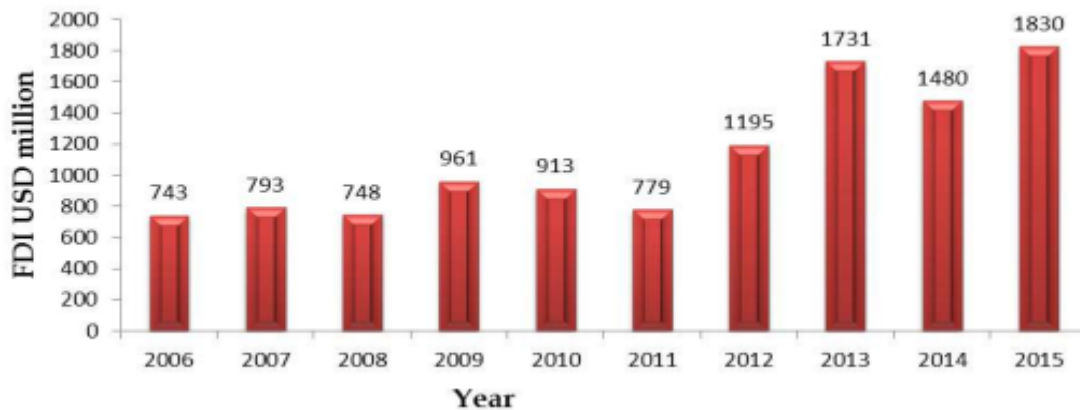


Figure 12: FDI Chart

Chapter – 04

Internship Main Duties

4.1 Internship Main Duties:

Being an intern for the product team at ShopUp has enabled me to understand how business works in real life. The tasks were mostly related to designing technical products to fortify & create visibility in the operation as well as serving consumers for the greater good & enhancing the existing procedures. As a product management intern, I had to interact with different levels of stakeholders to listen to their problems & collect feedback so that I could incorporate those into my product. A brief description of my tasks is given below:

1. **Designing the framework:** The creation of a product always starts with proper documentation & mockup. But before that, the manager should acquire a decent level of knowledge about the operation for which the product is being made. Therefore, the primary step is to interact with the users & gather knowledge. After this part, a document needs to be created which in terms is known as PRD (Product Requirements & Developments). This document serves as the source of information in order to develop the product. In any case, if any stakeholders wanted to know the purpose and goal of the product, they can look into the PRD. The second step is to create a mockup. There are different tools to get started with this. The purpose of creating a mockup is to visualize the usage and HOP. During the internship period, I used two basic tools to create mockups. These are Figma & Draw.IO
2. **Interacting With the Developers:** After designing the framework, the managers divide it into two steps based on priority. The tool mostly used during my internship period is the scrum & sprint technique. Scrum is a technique that is used for bringing out the maximum efficiency while producing output for individual works. The basic framework for scrum is:

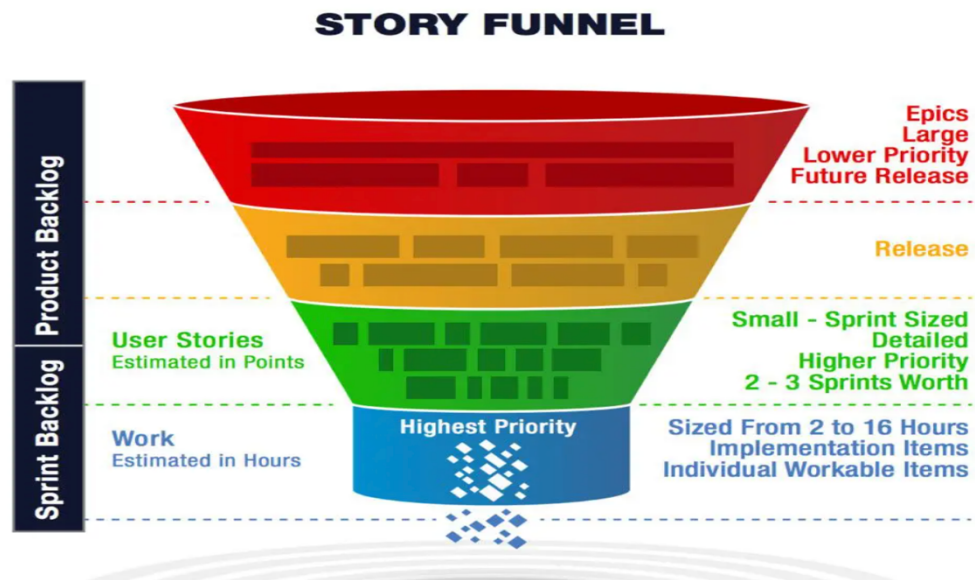


Figure 13: Scrum Funnel

Based on the priorities, the small tasks are divided and assigned to engineering developers. And, then, a certain amount of time is given to the developers to deliver those tasks. This is known as a sprint. Usually, a sprint is for two weeks. But depending on the engineering teams, some can even deliver those in a very short time as well. However, all the features are not delivered at once. In most cases, the minimal viable product or otherwise known as MVP is deployed in the beginning. The purpose of MVP is to drive the product into the market & give consumers the minimum product to get started with work.

3. **Quality Checking:** There are two types of products that are built in the beginning. The first one is known as staging & the other one is known as production. The staging product is commonly used for practicing in order to test for usage. On the other hand, the production part is given to the users permanently. The staging is exactly replicated as the production and is used for testing the features. In some cases, the staging contains more features than production. Only the features that are passed for real usage goes for deployment to the production. During this phase, any sorts of bugs are flagged and a task is given to fix those to the developers. This phase is known as QC.

4. **Driving Adoption:** Finally, & the most important step for a product manager is to drive the adoption of the product among its users. This includes a couple of parts as well. These are:

- **Product Training:** A product manager is the best suitable person to train and ask any question regarding the product. Because he/she has the proper knowledge of the end-to-end functionality of the product. Therefore, the product manager is the one who drives the adoption. The product manager sits with the users of the product and provides them with knowledge about it.
- **Collecting Feedback:** A product, in the beginning, might not serve all the scopes of the users. Nothing is ever made perfect from the very beginning. That is why this step is very important. While driving the adoption of a product, the manager collects feedback from the users and he/she is the one responsible for making it user-friendly. In this case, ShopUp follows a basic principle: “Pace Over Perfection”.
- **Backlog Grooming:** Based on the feedback of the consumers & understanding of the features necessary to cover all the scopes for a user, a product manager again goes back through the cycle of integrating those into the product by interacting with the develops. This is known as backlog grooming. It follows the same cycle as a scrum.

To sum up, a product manager accomplishes the above duties to finally lunch the product to the users. Our users are mostly B2B and my role as a PM intern was to accomplish these tasks on a day-to-day basis and deliver the best output. In order to provide a concise idea, the following chart is attached.

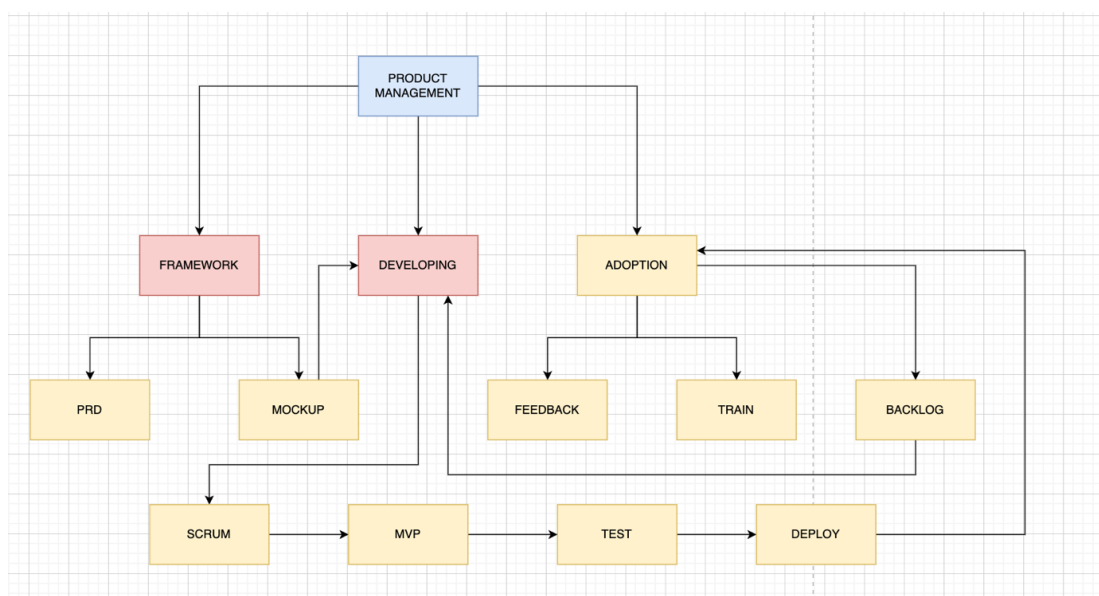


Figure 14: PM Cycle

4.2 Recurring Tasks & Breakdown:

During my internship period, I started working in the role of product management intern for a public brand currently called “TEKA”. The goal of this product was to make credit, cash inflow & outflow transactions’ bookkeeping easier for our B2B consumers. The task breakdown is given below:

1. **Market Research:** During the first phase of my internship, I was assigned to collect information from retailers across Dhaka (around 100) on their views on credit or in common Bangla term known as “বাকি”. The collected information was then used to develop the MVP of the product & also to plan the launch on the play store. Initially, the product was only targeted to bookkeeping the records of credit transactions which later on was integrated with more features. The following is the logo of the brand.



Figure 15: Teka Logo

Later on, upon getting involved with different projects related to internal operations quite a few market visits were done to different hubs/distribution branches for product training and research purposes. However, for the same project called “TEKA”, several engagements with sales representatives occurred to drive the adoption (GTM) and as well as to train the respective & related users.

2. **Developing Mockup & PRD:** Based on the market research, a probable MVP was scooped out to test the PMF in the market. PMF means “Product Market Fit”. The concept of PMF is the specific feature of the whole product that perfectly suits between needs and wants of the users. The goal of PMF is to provide a delta four experience to the consumer. The task was then to create a PRD for the product & provide a mockup based on which the developers, later on, delivered the final product. The one shown below is currently the interface and can be downloaded at: <https://play.google.com/store/apps/details?id=com.shopup.teka>

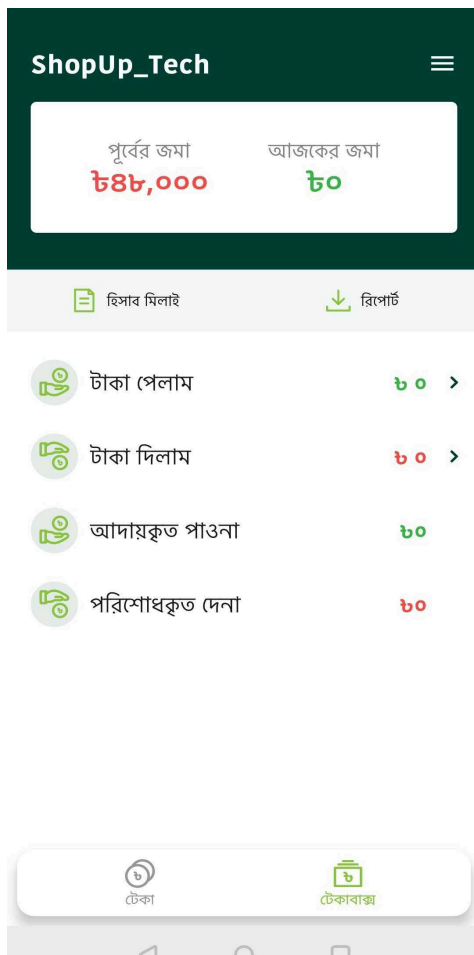


Figure 16: Teka UI



3. **Planning Product Launch:** After the initial design was done, a set of stringent plans were made to launch the product on the play store. The first of which was to QC the staging APK. Later on, necessary materials were created with the help of the “Brand & Communication Team” in order to answer the relevant queries to the consumers.
 - **Testing:** A staging APK was given by the developer before the launch of the product in order to test user-friendliness, bugs & HOPs. A few inputs were given in order to provide a smoother experience to the consumers & some bugs were listed out to hand over to the developer for fixing.
 - **Preparing Documents:** In order, to publish the successful version of the app, some documents, as well as statics, needed to be created. Therefore, with the help of the brand and communication team, the product was launched in the play store. Necessary documents containing the purpose, goals & visions of the app were shared with them to prepare the

statics. After all the itineraries were done creating, the tech (product) team launched it on the play store.

4. **Customer Acquisition, Follow-up & Driving Adoption:** As mentioned in the beginning, any product manager's responsibility is to drive adoption to its users. What do we mean by adoption? This is basically the process of making the respective product the daily part of the user's life. This may include diverse strategies, like product training, demo, advertising, etc. The adoption process depends on the type of product. Since, for TEKA, the user base was mostly retail B2B consumers, naturally, the process was tough. Due to confidentiality, the strategic plans cannot be shared. But, more or less, the tasks were the followings:

- **Product Training & Demo:** In the initial stage, to capture a healthy amount of consumers, a direct physical training session was taken with some of the retailers around Dhaka to pitch the benefits of the product & show the demo. Before the session, a sales pitch was prepared in order to grab the attention of the consumers. Through this process, the tech team was able to onboard some users to the platform. Later on, to expand, a demo video was created so that it could be published in relevant spaces.

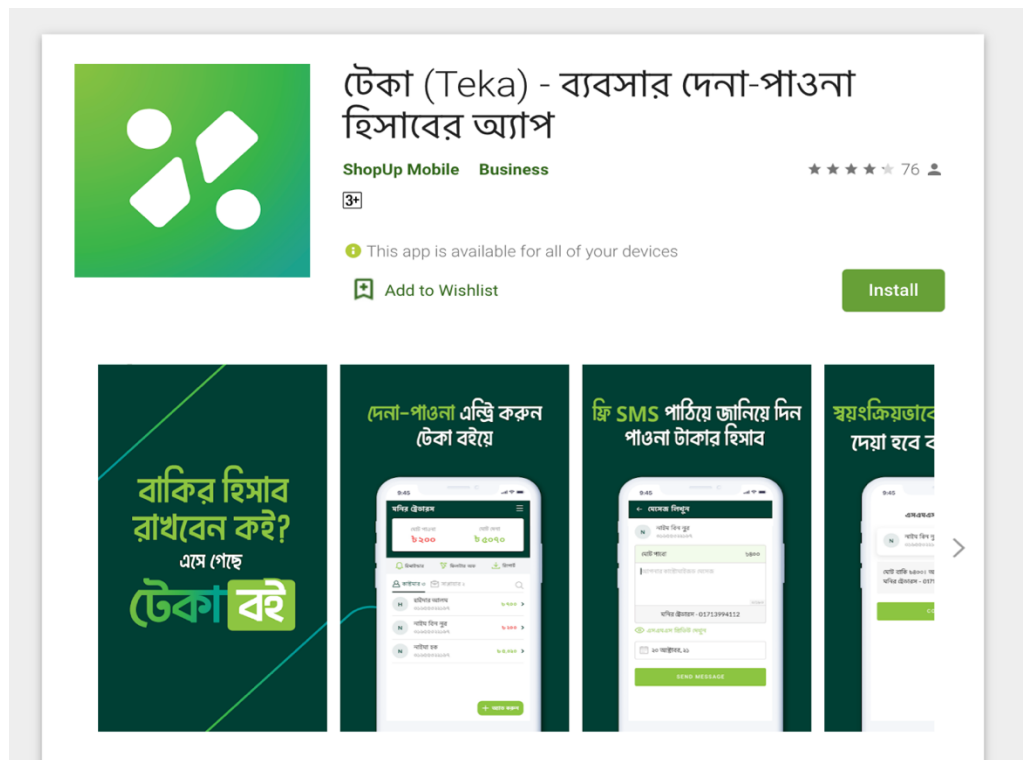


Figure 17: Playstore Teka

- **Incentivize Sales Representatives:** SRs stay on the market in order to sell products & earn revenue for the company. They stay in frequent touch with the retailers & have a good relationship with them. To leverage this relationship and increase usage, a sales pitch & product training was given to them for TEKA. As a part of adoption, they were incentivized for each download & active usage to the retailers.
- **Marketing Campaign:** Moving forward, a campaign was launched to expand to some districts of the country. A Facebook page was created to source the information regarding TEKA and increase awareness. The campaign was successful and proved that if properly communicated, the retailers will be willing to use this product.

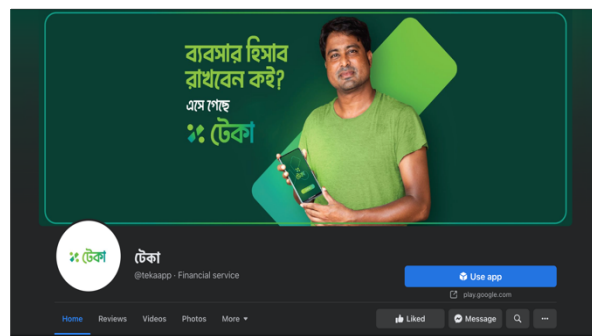


Figure 18: Teka Facebook Page

- **Analyzing Data & Setting Metrics:** Based on the daily active usage, the tech team analyzed the trends and behavior of the market and planned the next steps. Constant measures were taken from the feedback of our consumers. Bugs were reported as well which were fixed by developers. However, one of the important lessons to learn here was to differentiate between needs and hidden needs. The lesson was to listen to problems from consumers & not to listen to their solutions. Rather, come up with the solution from yourself for the greater good.
5. **Constant Engagement with the Stakeholders:** Stakeholder expectation management was the most important part of the internship period. There were different levels of stakeholders to engage with regularly. The stakeholders used to explain their expectations and assign a deadline for reaching the required objective. But most importantly, not everything could go according to their expectation and that is the reality. It was a daily task to also explain the blockers for not meeting the objectives. Therefore, it was always necessary to have end-to-

end visibility & understanding of the roadmap and the processes. Because at the end of the day, everyone is held accountable for their tasks.

6. **Daily Documentation & Standup:** Being an intern, a day-end report regarding my activity needed to be sent daily to the supervisor. This is called standup & it also helped to write weekly internship activity reports for IUT. Based on work, the supervisor used to mentor and provide feedback on how things could have been done better. On the other hand, regarding the development of the product & GTM, a daily document was needed to be maintained to monitor the ETA of meeting the required objectives.

To sum up, the tasks mentioned above were recurring & needed to be fulfilled regularly in order to reach the objective. Every task was challenging & diverse which provided a flow of opportunities to learn and the experience was satisfying.

Chapter – 05

Difficulties & Challenges

5. Difficulties & Challenges:

Facing challenges on a day-to-day basis is nothing new in a work culture. But being an intern with no prior work experience was more than challenging at times. There were a couple of main difficulties faced during the internship period. But at the end of the day, the joy of successfully accomplishing the task used to result in forgetting about the hard part. The realization after accomplishing the internship was that if there is no challenge there is very little scope to grow in terms of knowledge & experience. Therefore, facing diversity & challenges is an integral part of life & work.

1. **Understanding the Business:** As taught in academics, for anywhere to deliver output, there needs to be a good amount of knowledge of the business acquired first. Without the knowledge, it becomes even harder to work. But there are no books while working in a company that could just give away all the information regarding a business. There are many complex processes that are involved in the operation level which are needed to be seen through the eyes and understood. To be a product manager it is essential to understand the business in order for it to design that way. Therefore, understanding the business is the most basic & tough challenge that was faced.
2. **Managing the Expectations of Stakeholders:** As mentioned before, this is a very crucial task for a product manager. Expectations along with deadlines are given, it is the duty of a manager to deliver that on time. But it is not always possible in the real scenario. From a product manager's perspective, it's a bit harder. Because, when a product manager goes to the user to show the product, the user starts to state their requirements. Not all requirements can be fulfilled because it requires engineering bandwidth & value. But the product manager cannot directly say no. They have to diplomatically answer against the requirement but also provide hope for a lot of other challenges to be solved through the product. This is hard & challenging and cannot be mastered on day one. Not only that but also, it is challenging for a product manager to understand which requirements should be taken on a priority basis. For that, quite a good amount of experience in dealing with the stakeholders is required.

Severity	Scope: Number of users affected		
	All	A subset	One
High	P0	P1	P2
Moderate	P1	P2	P3
Low	P2	P3	P4

Figure 19: Severity Levels of

3. **Bug Fixes:** Bugs are systematic errors in the system that halts the usage of the product among its users. This is very problematic but also happens on a regular basis. Even though it's very natural from a product perspective and this is how a product is being developed, but also it needs to be fixed on a priority basis. Because when a system does not work properly, the product managers along with the product earn an ill reputation. If any product is used for day-to-day important work, the bugs of those products need to be solved on a priority basis. This is called P0. The most challenging & problematic part of a product manager is, when a P0 issue is being raised, all the other works of a product manager get halted and the only focus becomes that P0 issue.

Priority	SLA
P0	Receives immediate attention, even after hours.
P1	Receives attention no later than the next business hour.
P2	Receives attention within 1 month, though many receive attention much sooner.
P3	Receives attention within 3 months.
P4	Unlikely to receive attention within 3 months.

Figure 20: Priority Levels & Service Line Agreements

4. **Understanding Technical Terms:** A product manager regularly interacts with the developers in order for them to deliver products. Therefore, a lot of technical terms are needed to be learned. As a new joiner, it was a bit challenging to understand the technical terms & the purposes of the technical terms. Some situations that could've been solved easily were missed because of not understanding these technical terms. For example, Staging, Production, Masterbranch, DB, etc. As time passed by and the experiences gained, these terms became more understandable and the working efficiency became smoother.
5. **Comparing System Data:** In the adoption phase of products, the data which were coming through the system needed to be validated with the actual one in order to see if both of the data are matching. In case of any mismatch, the reasons needed to be figured out and immediately solved. The mismatches happened for either of the two reasons. Either there was a flaw in the system or there were flaws in the information that was acquired through the operation. Specific reasons needed to be figured out and both of these were hard. This was due to the comparison between thousands of data with the system and with the actual one. This was immensely challenging but at the end of the day, hard work paid off. Additionally, analyzing the system data to understand market trends required a lot of brainstorming even after working hours. Nevertheless, this was challenging to an extreme extent.
6. **Working Hours:** Even though in the introduction phase, it was told that the working hours are limited to 10 AM – 6 PM, this eventually turned out to be fluctuating depending on the working state. The tech team is always dependent on its users for getting their work done. Some users of the product were done by the working hours and some users were not. Therefore, the working hours became variable. Mostly, there was no actual time for bugs to be raised. It can be anytime during the day or even at night. Therefore, it actually became very challenging to cope with the actual scenario.
7. **Solving Problems:** Last but not the least, this was one of the core problems/challenges faced. While using the product a lot of users faced problems which at times became conflicting. Solving those problems as a new joiner was very tough. But thanks to the mentors of ShopUp, learned firsthand how to stay calm & strategically handle the situation. There were problems that were solved through establishing SOPs (standard operating procedures) & there were problems that were solved by simply adding a small change to

the system. In the end, the realization was that it requires an immense level of experience to understand which solutions can work in which state and how to get it done.

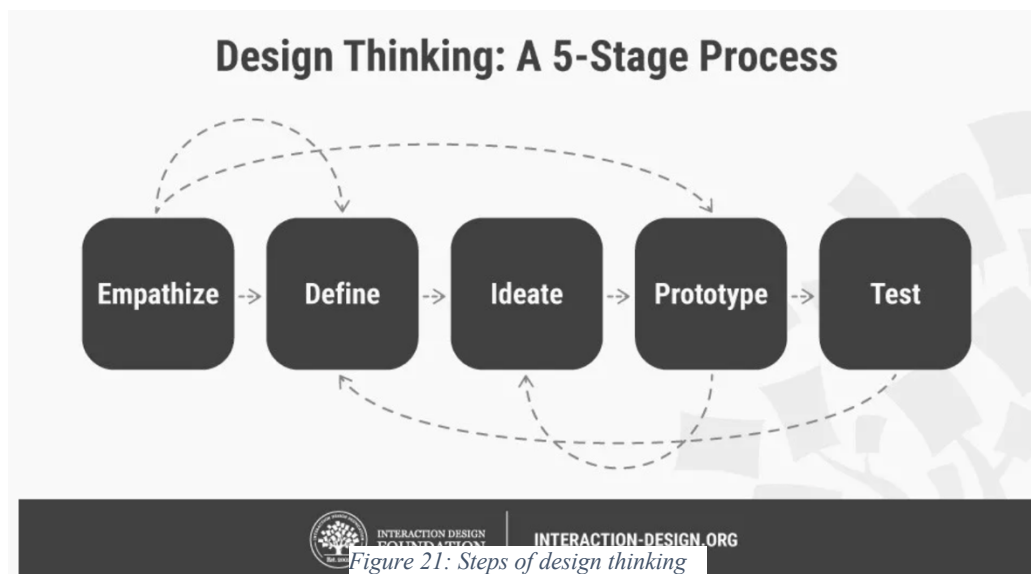
Chapter – 06

Opportunities & learnings

6. Opportunities & Learnings:

Being an intern for a long duration at ShopUp has enabled me to learn a lot practically through understanding the business & opened doors for new possibilities. Working at one of the fastest-growing startup companies in Bangladesh valued at over 75 Million dollars has also enabled me to generate my own startup ideas and judge their feasibility. However, the most important lesson was about understanding the hierarchy & the role of product management. On the other hand, another lesson was on people management. These two important lessons are described below.

- 1. Product Management:** After a rigorous internship period on product management, one of the most important lessons was that product managers have 0% authority & 100% ownership. Even though it was a bit hard at the beginning to consume but over time the role became very interesting & diverse. This is the essence of product management. A few methodologies for product management learned through the internship period are given below. It is to note that these theoretical concepts are actually used herein in the regular life of a product manager at the company.
- **Design Thinking:** This is the framework for solving a problem. In the tech department, it is very important to understand the user, and their problems and create a framework in order to identify and move towards a solution. This is very essential for a product manager as it is not always necessary to fulfilling the requirements of the users but in other ways to reduce the hassle.



- Scrum:** This is a team-building methodology that helps each other to take ownership of tasks and reach the goal together. Through this method, the team adjusts to states that suddenly arise. This methodology is very important for a product manager because, in the beginning, it is assumed that a product manager has zero knowledge and he has to build the product from scratch. This technique emphasizes continuous improvements through various fluctuating situations and also through maintaining its principles. The person who leads the scrum is called the **scrum master**. The scrum has three artifacts. These are product backlog, sprint backlog & increment.
- Sprint:** A sprint is a part of a scrum in which teams break down the task for creating the product according to priority and then set a duration for delivering those. This duration is typical of two weeks and each team members take up tasks and provide an update.

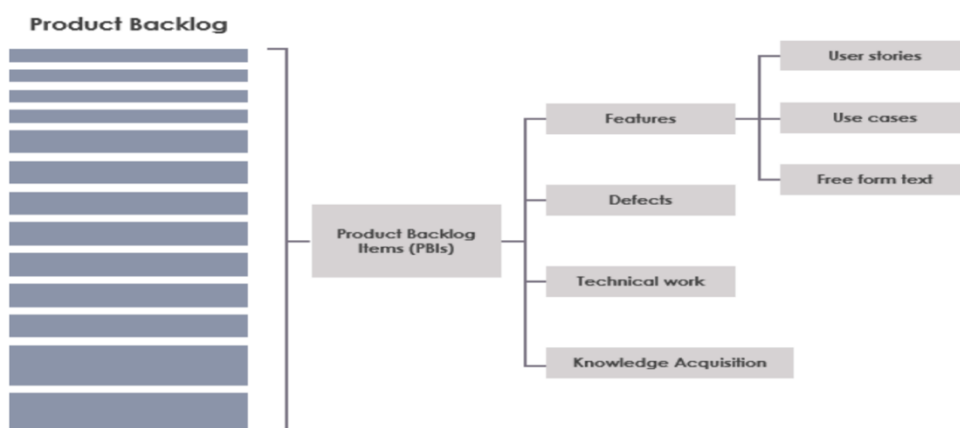


Figure 22: Sprint Backlog

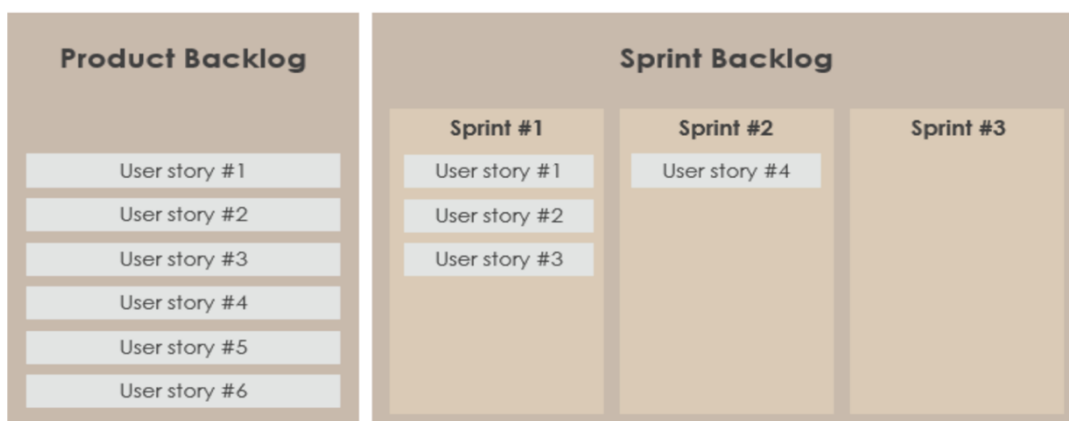


Figure 23: Product Backlog

- **Agile Methodology:** This is a methodology that focuses on small, incremental deliveries instead of a big launch for a product. Through this method, a small part of a product is launched first. Upon this part, the managers collect feedback & figure out the scope for improvement. This approach is done so that the managers can provide value to the consumers through the product & with fewer headaches. In the product team, this methodology is used widely. Agile methodology is actually a mindset to deliver the best output to the consumers/users.
- 2. People Management:** As mentioned earlier, product management is about lesser authority but full ownership. In order to adapt products, new ways need to be figured out. Because implementing a new product in someone's life means creating a change in their regular routine. During the course of the internship period, the acknowledgment of the challenges of removing inertia was intense. Therefore, every time, it was always about breaking or crossing the existing line to reach the goal. This was the most important lesson from the internship period. Sometimes, it was necessary to pitch the beneficiaries of the product, sometimes it was about pushing it.

Chapter – 07

Working Tools

7. Working Tools

During the course of the internship period, a lot of tools were used to track the progress of tasks and extract information. The purpose of using the tool was to have a visibility of what the other team members were doing as well as to track the completion of tasks. Among numerous, some famous and most used tools during the internship are listed below.

1. **Notion:** Notion is a project management tool to create a to-do list or assign tasks to team members. The notion can be used for multi-purpose & even coding can be done through it. Through email ids, a group of people can be assigned to a specific and common dashboard where people can list tasks and upload necessary documents related to them. In case any team member marks a task complete, the notion automatically calculated the progress and shows it.

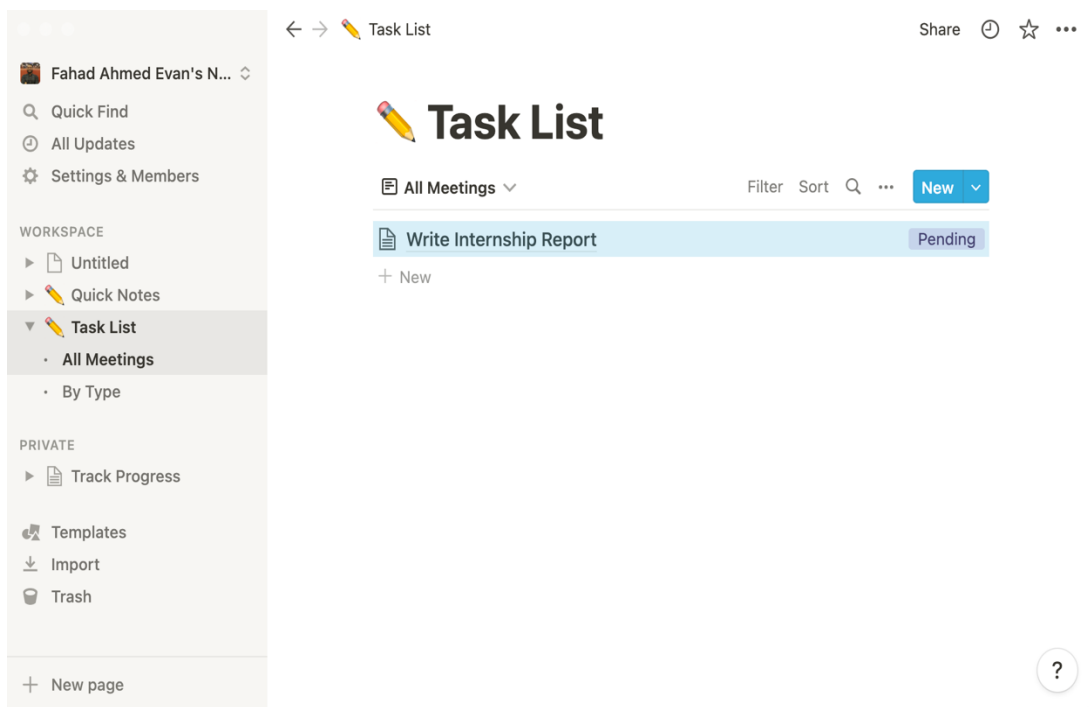


Figure 24:Notion UI

2. **Click-Up:** This is also a project management tool that is specifically used by developers to also track the progress of a task. Both product managers & developers can use these tools and assign tasks to individuals. After the individual marks the tasks completed, as the notion, ClickUp also shows the calculated progress of the task.

3. **Draw.IO:** As mentioned earlier, the role of the product manager includes the creation of mockups for the product that includes all of its lifecycles. The tool that is mostly used as a PM intern was draw.io. This tool helps to create flowcharts and diagrams. Using this to create a flowchart of the product makes the understanding of any concept easier.

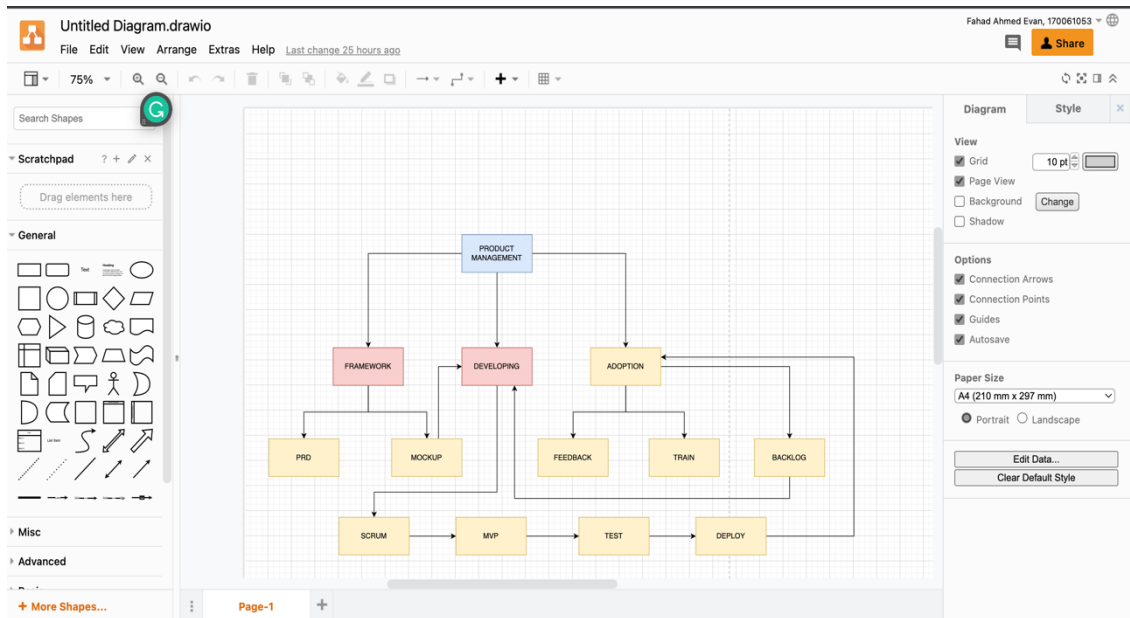


Figure 25: Working in Draw.io

4. **Microsoft Excel:** Regardless of what the role is, MS excel is a must for any sort of work. This was mostly used in terms of analyzing data. Advanced functionalities such as vlookup, match, and indexing are very common for a product manager to use in terms of recording, analyzing, and calculating data. Without MS Excel a lot of things can be hard to go through. But also, with its help, a lot of challenges can be figured out and solved easily.
5. **SQL:** As much as MS Excel is important, SQL is important as well for a product manager. Since most information is stored in the database, queries are an imperative knowledge and skill to fetch the information through the database. With the help of SQL, almost everything that can be done in excel can also be accomplished through SQL. Therefore, it is very important for a product manager to know how to write a query & how to create dashboards. In ShopUp, queries are most often used to do the same.

Chapter – 08

Conclusion

8. Conclusion

In conclusion, the internship experience at ShopUp has been full of learnings and opportunities. Unlike other companies, ShopUp, being a startup provides an experience for interns similar to an employee. ShopUp being a platform to interact with real-life users & problems has given me a unique experience and has changed my way to approach problems as well as coming up with solutions. Since it's a startup, ShopUp is not limited to making the interns work in a specific sector. Rather, an intern if he wants to learn, has the opportunity of having these experiences and gathering knowledge.

ShopUp being a fast-paced company naturally pushes its employees to bring out their best potential. Therefore, an employee might feel or take the time to adjust to the challenges. But, from my experience here at shopup, everyone is supportive and willing to provide assistance if asked in the right way. Also, the internship in shopup is pretty fruitful and can be taken with opportunities.