

Internship Report

On

‘Overview of BEXIMCO- IT Division’

An internship report submitted to the Department of Business and Technology Management
in partial fulfillment of the requirements for the degree of
BBA in Business and Technology Management

By

SM Shamsuddoha Shuvo
170061080



Department of Business and Technology Management
Islamic University of Technology
April 2022

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Islamic University of Technology

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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 release of my final report to any reader upon request.

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**Internship Report
on
'Overview of BEXIMCO- IT Division'**



LETTER OF TRANSMITTAL

Date: April 18, 2022

Farjana Nasrin

Lecturer

Business and Technology Management (BTM)

Islamic University of Technology (IUT)- OIC

Subject: Submission of Internship Report.

Dear Ma'am,

I hereby submit the Internship report titled "Internship Report on BEXIMCO- IT Division" which is a part of the internship program. It was a great achievement on my part to work under your direct guidance.

While preparing this report, I have tried my best to portray the condition of the company and reflect on my personal experience at the organization. The opportunity to work at BEXIMCO- IT Division has opened the doors of the huge possibilities of learning about corporate field operations and growing personally. It was a great experience working there and preparing this report under your supervision. If required, I will be available for any further clarification.

I will be highly obliged if you kindly accept this report and provide me with any kind of expert judgment or feedback you may have. It would be a huge success for me if you find this report informative or useful in any way.

Sincerely Yours

.....

SM Shamsuddoha Shuvo

ID: 170061080

Department of Business and Technology Management (BTM), IUT- OIC

Acknowledgment

The successful accomplishment of this report was possible due to the immense support, appropriate guidance, direction, and contribution of the people whose persistent efforts made my three-month internship program a reality. I express my heartfelt gratitude to them, and also to those in BEXIMCO- IT who provided me with the opportunity of the internship.

First of all, I thank Almighty Allah for granting me the opportunity to experience and live through this beautiful chapter of my life. I would like to thank my academic supervisor, Farjana Nasrin, for her continuous guidance and support throughout the process. It would have been impossible for me to complete the report without her good supervision and instructions. I owe a ton of gratitude to my company supervisor Md. Munshi Muktedir, who instructed me and guided me throughout the internship period. I am really appreciative of the time and effort that he sacrificed for me in order to guide me, teach me, and make me understand the activities of the Accounts department.

Finally, I would like to express my deepest gratitude to my family whose relentless support has given me the courage and motivation to come this far in life.

Executive Summary

This report has been prepared based on my three-month internship at BEXIMCO- IT Division. Through this internship I have gained exposure to the practical scenario of a company, and more specifically I have learned about the business procedure and business environment of a company that provides Integrated Internet Services and operates in the ISP industry of Bangladesh. BEXIMCO- IT Division which has its own brand name- BOL(Bangladesh Online), is a leading provider of Internet Services to both its corporate and individual clients. This report reflects my observation and experience gathered from the company. The organization has many departments but the focus is given more to the ‘Accounts Department’, which is the department I got the opportunity to work in.

The report gives a brief description about the company in question, its history, the departments, the sector and industry in which it operates, its customers, and a short analysis of its competitive position. Furthermore, the Industry Analysis section within the report shows that the ISP industry of Bangladesh has a lot of potential to expand and attract more customers. However, the regulatory and political concerns might be a barrier to the growth momentum of the industry. A descriptive part on the working conditions, tasks performed, and difficulties faced has been added to the report to further strengthen the report and increase its transparency. The ‘Analysis’ section of the report outlines the efficiencies and unique advantages of the ‘Accounts’ department of the company, how they handle their tasks to maintain the efficiency and effectiveness of the activities, and certain inefficiencies or lacking in the department that is preventing it from taking its productivity a step further.

The report reflects the experiences that I have gathered over the three-month internship at the company. Based on my personal experience and understanding, I have laid out the recommendations for the company which might be helpful in improving the operations of the ‘Accounts’ department and the company as a whole.

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Chapter 1: Introduction

1.1 Background of the report

The basic function of ISPs (Internet Service Providers) is to provide internet connections and services to individuals and organizations. Along with providing internet, ISPs may also provide additional services such as domain registration, web hosting, e-mail solutions, and security solutions. BOL (Bangladesh Online, BEXIMCO-IT) is one of the major ISPs operating in this country that provides a significant number of internet-based services to its clients besides providing internet connectivity.

The Internet is the most significant technology that has dramatically transformed the world and reshaped how individuals, organizations, and governments view the world. It is because of the internet that entities can communicate and exchange information all over the world. The Internet has served as the infrastructure for the search, networking and messaging, media, advertising, and commercial platforms that are built on it like Gmail, Facebook, Google, Uber, YouTube. With the internet becoming such a phenomenal technology of the modern world, the number of users of this technology has also skyrocketed. It is difficult to find any individual, organization, or state that doesn't have a virtual presence on the internet. However, this adoption of the internet in Bangladesh is a bit slower than the rest of the world. Which implies that the sector has a lot of potential to grow within the coming days. As the internet taking over the world and creating a virtual world on itself is imminent, so is the rising importance of ISPs as one of the major components of the internet ecosystem.

1.2 Origin of the report

The internship program is a last-semester requirement for the final year students of the department of Business and Technology Management (BTM), Islamic University of Technology (IUT). This report is a requirement of the internship program of BTM department. The main purpose of the program is to get students familiar with the job world, know the corporate sector, and test the theoretical concepts learned from the academic curriculums over the past three-and-a-half years. The main challenge was to put theoretical knowledge into real-world practice.

The internship program have the following purposes:

- To gather experience of the corporate field
- Getting exposed to the job market and work field
- Translate the theories into experiences
- To fulfill the requirement of the BBA program

This report is the outcome of the three-month internship program conducted at BEXIMCO- IT Division and was prepared in tandem with the requirements of the BBA program of the BTM department. This report contains information on the company and its industry, the services it performs, and the internal efficiencies of the company.

1.3 Objective of the report

General Objective:

This report has been prepared to satisfy the BBA degree requirement under the department of Business and Technology Management (BTM), Islamic University of Technology (IUT). Besides that, the report can be attributed as a description of the first-hand experience of the corporate world along with information on the company and the ISP industry as well as the activities performed.

Specific Objective:

- ❖ Give an overview of BEXIMCO-IT (BOL)
- ❖ Discuss the industry trend and future opportunities
- ❖ Highlighting the efficiencies and inefficient processes

1.4 Limitations:

Three months is barely enough time to get to know and understand a company along with its industry in order to be eligible to make remarks and recommendations. However, I have tried my best to describe the company, find efficiencies and inefficiencies within it, and make recommendations.

Chapter 2: Company Overview

2.1 Company History

BEXIMCO Group, founded by ASF Rahman and Salman F Rahman in the 1970s, is the largest private-sector group in Bangladesh consisting of four publicly traded and seventeen privately held companies. The Group has six divisions- Textiles, PPE, Ceramics, IT, Real Estate, and Marine Foods & Trading, each of which are managed independently by a professional team of highly skilled & experienced people.

BEXIMCO- IT division, launched in 1998 under the name of Bangladesh Online(BOL), is one of the divisions under BEXIMCO group that operates in the ISP industry of the country. The company specializes in providing ‘Integrated Internet Services’ to its customers, the majority of whom are domestic and foreign corporations operating in the country. As a well established and well privileged company, it has gained quite a good success in its industry in quite a short span of time that apart from a few companies there’s no other company that has gained the ability to compete with it. BOL has always been successful in putting together its team of highly qualified and specialized personalities for operating its various departments, and have always maintained that standard.

2.2 Mission Statement

The mission statement of the company states, *“Each of our activities must benefit and add value to the common wealth of our society.”*

2.3 Vision Statement

“We are the leader in providing internet services, software & systems integration services. We ensure that our customers are successful by understanding and being responsive to their needs, as well as working collaboratively with them to provide one-stop faster, cost-competitive and scalable services that create competitive advantages in the world of electronic communication.”

2.4 Services

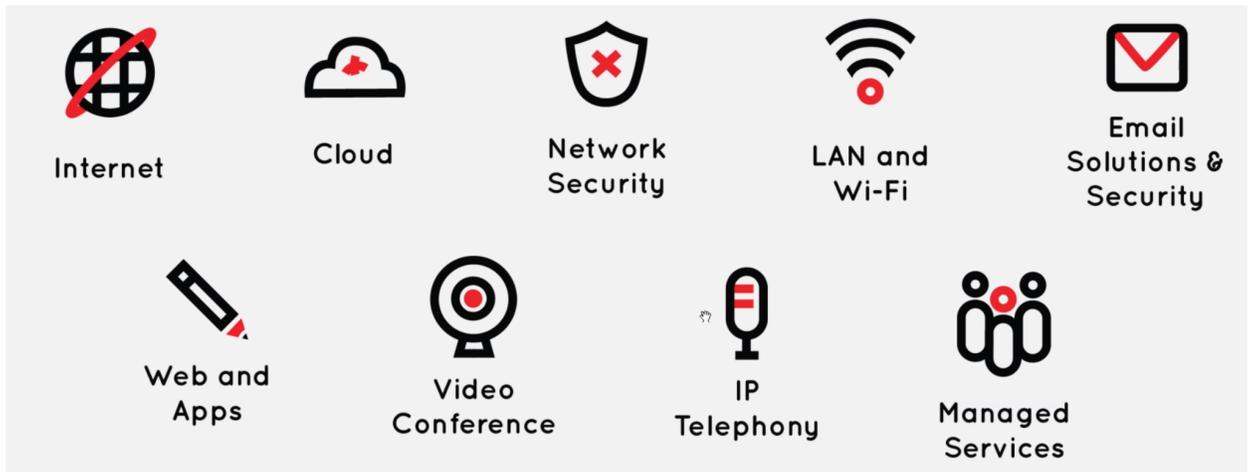


Figure 1: Services Provided by BOL

90% of the customers are Corporate clients. BOL always strives to provide its clients with ‘on top of the time’ services. Its services include-

- Internet
- Cloud
- Network Security
- LAN and Wi-Fi
- Email Solutions & Security
- Web and Apps
- Video Conferencing
- IP Telephony
- Managed Services

2.5 Technology Partners

Provides a specialized service in the area of technology development, assess and manage new or upgraded initiatives. Most valued Technology Partners include-

- ★ G-Suite
- ★ Microsoft- CSP(cloud solutions provider)
- ★ Kaspersky Lab
- ★ Barracuda
- ★ Eset

2.6 Some of the Valued Clients



Figure 2: Clients of BOL

- **MNCs-** Chevron, Maersk Line, Philips, Nestle, Nielsen
- **Garments & Textiles-** H&M, S.Oliver, Edcon, SRG Apparel, Bording Vista
- **International NGOs-** USAID, UNDP, Care, ILO(Int. Labor Org.), UNICEF
- **Financial Institutions-** UCB, Standard Chartered, HBL, Islami Bank Bangladesh Ltd., IDLC Finance
- **Pharmaceuticals-** Incepta, Praava Health, Zuellig Pharma, Beximco Pharma, Nuvista Pharma

2.7 Departments

BOL is divided into four departments, each having sub-departments of related activities-

I. Department 1

- ❖ **Network Operations-** Bangladesh is connected to 3 international gateways coming from Mumbai, Singapore, and AsiaPacific. The role of the network operations department is to maintain & manage the connections to the core router of the core network. To get an idea of how crucial the operations of this department is, it is important to know that the entire network of the country will be shut down if the core router is off. The Network Operations department also supports IP Telephony, Cloud Stack, Software and Applications services.
- ❖ **Tech Support-** Feedback from customers, and providing all kinds of customer support to both corporate and home customers
- ❖ **Internal Help Desk-** Provides Tech support for the internal users of the division
- ❖ **Infrastructure-** Provides infrastructure and connectivity set-up services for the customers
- ❖ **IP Telephony-** Provides hardware and performs infrastructure set-up for IP telephony services
- ❖ **Cloud Stack-** A team that manages the cloud services
- ❖ **Software Development-** Design and Develop new software solutions
- ❖ **Product Development-** Design and Develop new products ahead of time

II. Department 2

- ❖ **Sales-** Promoting existing and new products
- ❖ **Customer Experience-** Facilitates to remain ahead of time by collecting customer experience feedbacks

III. Department 3

- ❖ **HR-** Aside from numerous functions and roles the HR has mainly three roles to perform,
 - recruit and retain employees

- employee skill development
- allocation of employees
- ❖ **Administration-** Responsible for,
 - Transportation facilities for employees
 - Food Providing employee security
 - Hiring security staff
 - Ensuring hygiene & cleanliness
- ❖ **Utility-** Ensures uninterrupted supply of electricity to maintain healthy flow of work, and handles maintenance activities
- ❖ **Regulatory Affairs-** Make certain that the activities & practices of the company are in compliance with the government rules & regulations

IV.Department 4

- ❖ **Accounts-** Carry Out the accounting and financial activities of the company. Some of their works include,
 - recording transactions preparing
 - Financial Statements
 - Tax and VAT returns
 - analysis of Financial Statements and Ratios
 - preparing 'Financial Models' for investment decisions
 - preparing Interim-period and Annual reports
 - financial performance evaluations
- ❖ **Billing & Revenue-** Collection of bills from customers

2.8 Organizational Structure (High Level) of BOL

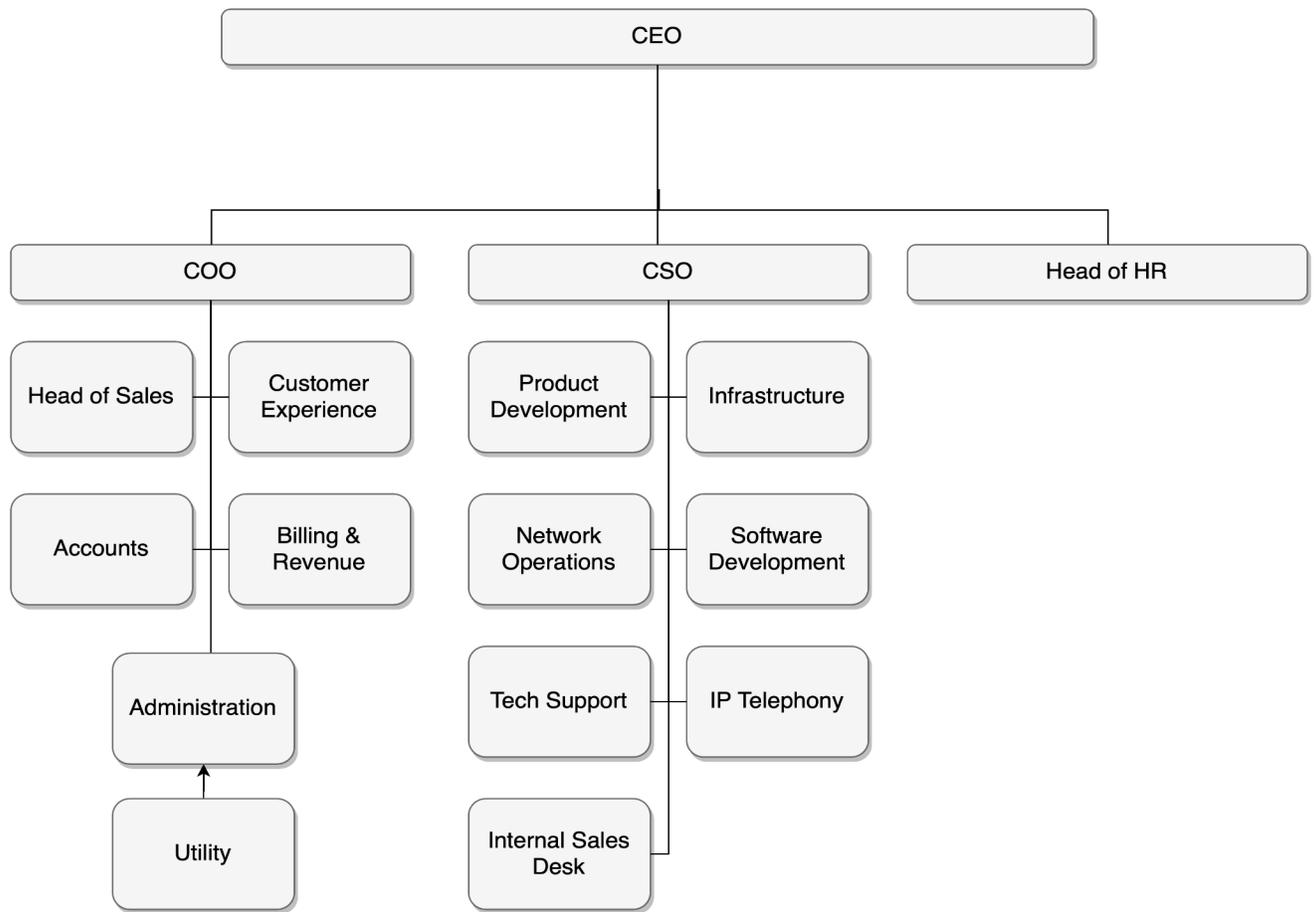


Figure 3: Organizational Hierarchy of BOL

- BOL follows the 'hierarchical' structure of management. At the top of the division management is the CEO, who receives direct reports from the COO(chief operating officer), CSO(chief sales officer), and Head of HR.
- COO gets direct reports from the following departments- Sales, Customer Experience, Administration, Utility, Accounts, and Billing & Revenue.
- CSO receives reports from- Product Development, Infrastructure, Network Operations, Software Development, Tech Support, IP Telephony, and Internal Help Desk.
- Head of HR gets a direct report from the HR department.

2.9 The BEXIMCO Way

BEXIMCO has the following set of principles which it believes firmly and maintains strictly, and which has consistently contributed to the success of the Group-

A. People Development

BEXIMCO believes its people are its greatest and most essential resources, and therefore places a strong emphasis on the development of all aspects of its human resources.

B. Customer Focus

As a great company BEXIMCO always has a great focus on its customers. It is constantly collecting feedback from its customers, solving their problems, upgrading its product and service design to better suit the customers' requirements, developing new products, and finding new ways to satisfy their customers and solve their problems better.

C. Integrity

Integrity is the quality and practice of being honest and having strong moral boundaries. There is no alternative to integrity in the workplace culture of BEXIMCO.

D. Collaboration

Collaboration is another principle that has no substitutes. A highly collaborative environment is always encouraged and ensured.

E. Respect

Mutual respect is always maintained among the people in BEXIMCO. The seniors and juniors address each other and treat each other with utmost respect. Zero tolerance is shown towards violation of respect.

2.10 Company Analysis

2.10.1 SWOT Analysis

SWOT Analysis			
Strengths	Weaknesses	Opportunities	Threats
One of the oldest organizations	Cultural Rigidity	Product exposure opportunities	Operates in a dynamic market
Renowned company		Untapped market	Entrance of foreign companies
Integrated Organization (multiple divisions)	Doesn't build any core product		Less competition
Strong employee base		Ever-changing regulatory requirements	

Figure 4: SWOT analysis of BOL

Strengths-

- *One of the oldest organizations*
- *Renowned company*
- *Integrated Organization (multiple divisions)*
- *Strong employee base*

Weaknesses-

- *Cultural shift is hard as it is a well established and old organization*
- *Doesn't build any core product*

Opportunities-

- *Product exposure opportunities-* some of its products can be introduced to corporate and individual clients
- *Untapped market-* some of its products are used only by corporations, hence these products can be introduced to individual users

- *Less competition-* little to no big fish in the market that provides the integrated services provided by BOL

Threats-

- *Operates in a dynamic market-* the technological aspects of the market are under constant change
- *Entrance of foreign companies*
- *Rapidly changing customer priority*
- *Ever-changing regulatory requirements*

2.10.2 Porter's Five Factors

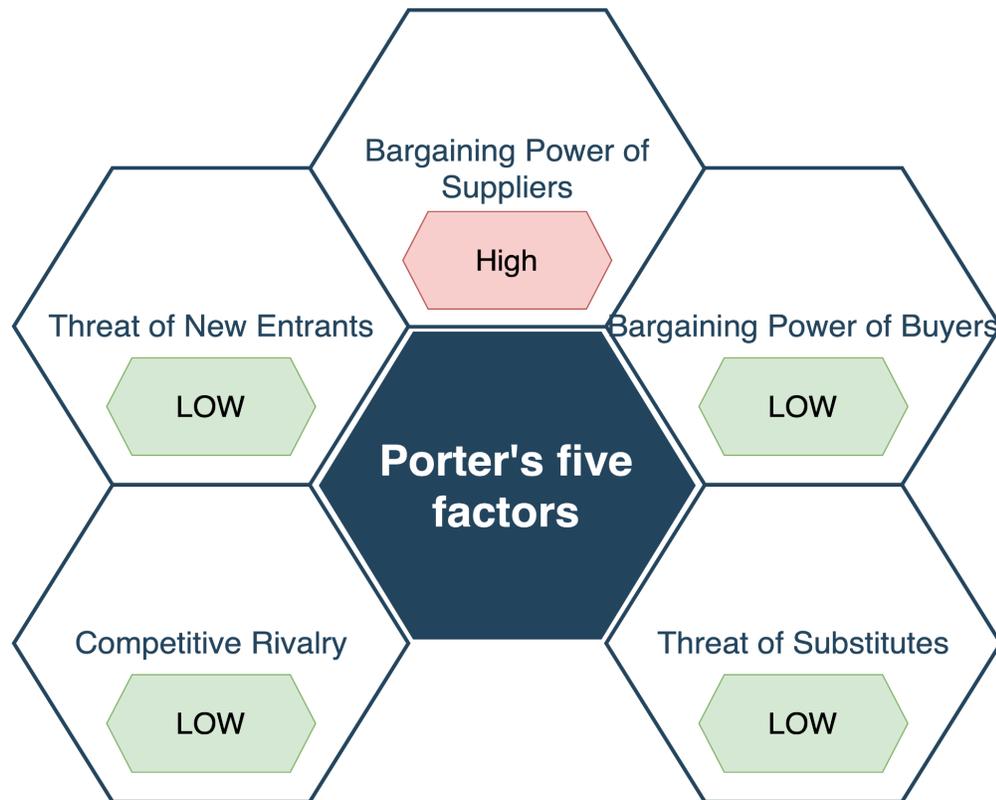


Figure 5: Porter's Five Forces

Threat of new entrants- *Low* (due to high licensing cost, infrastructure cost, and strict regulations)

Bargaining power of suppliers- *High* (less suppliers, dependent on suppliers for connectivity)

Bargaining power of buyers- *Low* (Low for corporate customers (majority of customers of the company), high for individual customers (minority customers of the company))

Competitive Rivalry- *Low* (no business activities generally collide with that of other competitors)

Threat of substitutes- *Low* (substitutes of internet and internet based integrated services are rare)

Chapter 3: Industry Analysis

BOL, which holds a nationwide-ISP license, operates in the ISP industry under the IT sector of Bangladesh. As the company is a Tier-2 network provider, the internet connectivity of BOL is extended on a national level. Besides providing internet connectivity services, the company provides other value-added services like, cloud services, network security, email solutions & security, web and apps, video conferencing, and IP telephony for its corporate clients. Providing these value-added services, the company has distinguished itself from other ISPs of the country.

3.1 Industry Size and Growth

There are around 2000 ISPs operating in Bangladesh according to ‘The Daily Star’ report published in October 2021. The total number of broadband internet users stood at 10.5 million from 5.7 million within a year from August 2019 to October 2021. Although currently 60% of broadband internet users are corporate clients, with the growing number of individual users and rapid transformation towards a digitized country, the number of internet users, both corporate and individuals, is expected to boom over the next 5-10 years. Furthermore, only 25% of the population of Bangladesh has access to the internet so far. Within the coming years, as the young populations and new generations grow up and embrace the digital world and its technologies, the number of internet users will experience a drastic increase. ISPAB data shows, by June 2021 the total internet bandwidth usage increased by 33% from 1,800 Gbps to 2450 Gbps within a year. According to BSCCL, with the addition of SEA-ME-WE 6 an additional 6000 Gbps bandwidth will be available. In addition to that, the industry is already facing additional demands from individual customers after introducing the ‘Ek Desh Ek Rate’ program.

With one of the youngest demographics of 50% population being under the age of 25, and with the 10.5% annual growth rate of the middle and affluent class, the already increasing demand is expected to rise further due to the government incentives, such as tax exemptions, capital repatriation, and increased budget allocation for the ICT sector. All of these initiatives, incentives, and factors combined will produce a rush for development in the ICT sector and will result in a surge of demand for internet connectivity.

3.2 Maturity of the Industry

The ISP industry of Bangladesh is currently at mid-growth stage. The industry is not fully mature yet, and it has a lot of potential to grow significantly in the future.

3.3 External Economic Factors

Infrastructural development- A lot of infrastructural development projects related to the IT sector have been undertaken, and more projects and initiatives are being undertaken.

Economic growth- The fast economic growth of Bangladesh is favoring and strengthening the country's IT sector

IT sector investment growth- Over the past several years, both government and private investments in the IT sector have paved the way for its long-term development.

External Factors- The external environment has become supportive for the IT business as the country's demand for Internet and Internet services has grown.

3.4 Seasonality

No specific seasonality factors are noticed in the Internet services industry as the need for internet and internet based services are always more or less the same regardless of the time of the year or other circumstances. However, certain unusual events might increase or decrease the demand or other factors in the industry.

3.5 Technological Factors

Technological factors that have impacts on the industry-

- Foreign technology imports
- Public technological engagement
- Domestic technological availability and ease

3.6 Regulatory, Political, and Legal concerns

The rules, regulations, and laws of the ISP industry and the Internet-services industry are not dynamic and well organized. Moreover, the regulatory and legal aspects of the industry lack flexibility.

Chapter 4: Description of Main Duties

4.1 Working Conditions and Facilities

The typical office hour begins from 9.30am with the employees arriving from their respective residences. The office provides transportation facilities to its employees coming from different routes. Employees who require refreshments to start the day can have in-house tea or coffee according to their preferences. The internal physical environment of the office is well decorated and organized with a calm ambience that befits a productive working environment. The office is appropriately arranged with the required spacing and safety protocols to counter the transmission of coronavirus among the employees and staff. Because of the coronavirus, only around 50-60 out of 150 employees are attending the office physically and the rest of them are instructed to continue office from home. As for the meals, the lunch and afternoon snacks are provided by the office. The usual office hour ends at 6.30pm, and almost everyone finishes their work by that time. Any extra working hours required by any specific department is announced to the respective employees of that department beforehand. Furthermore, employees are free to work beyond their usual working hours. My usual routine at the office was indifferent to the typical working day I described above, and I have experienced no unusual working days during my days at the office as an intern.

4.2 Difficulties and Challenges

Fortunately during my three month internship period, I didn't have to face any difficulties regarding the type of work that I had to perform, nor did I face challenges coping with the culture, environment, and communication methods of the company. Although this is my first time getting exposed to office environments and official work, I had a very helpful and supportive supervisor who guided me whenever I needed it. He explained to me and made me understand the tasks that I had to carry out. And I would regret not stating that every one of the employees that I came in contact with were very helpful, well mannered, and hospitable.

4.3 Assigned Internship Tasks and Experiences Gained Throughout the Internship

I completed my internship in the 'Accounts' department for a period of three months. The kind of tasks that I performed over this internship period was mostly on 'VAT' and 'Tax' returns. I got familiar with the VAT return forms like, mushok 6.1, mushok 6.2, mushok 6.3, mushok 6.6, mushok 9.1, and 'Tax challan'(Treasury Deposit) form. And I got to know the terms like, VAT rebates, VAT deduction at source, VAT exclusion and excluded goods/services, and different types of VAT rates. In addition to that, I learned about the types of documents that are needed to backup the data provided in those vat return forms. The most important thing that I learned from these tasks is the amount of work needed and the amount of complications associated with 'VAT' and 'Tax' returns. Besides these, I got to work on preparing monthly sales reports, annual internal sales reports, disbursement reports of salaries, bills, and payments.

4.4 Work Interactions, Communication Mode, and Frequency

As an intern of the 'Accounts' department, I mostly had to interact with my appointed supervisor on any and every issue related to the assigned tasks. Outside the departmental tasks, on any other personal and official issues I have interacted with the 'HR' department and 'Administration' department. My interactions with the supervisor, HR department, and other employees were mostly physical and verbal. While on home office days, the interaction modes were verbal or written through cellular or online mediums. The communication frequency with my supervisor was on an on-demand basis as he was available whenever I needed him. As of that with 'HR' and 'Administration' departments the communication frequency was twice a week, and had a rare interaction with other employees.

4.5 Working Tools Used

The working tool mostly used for the tasks that I performed in the 'Accounts' department was Microsoft Excel. The typical works of the department are recording the daily transactions, preparing records and statements of salaries and disbursements, preparing monthly financial reports, preparing VAT and tax returns, preparing sales reports, analyzing the statements, creating financial models. Besides, the use of MS Word or other docx files was significant.

Chapter 5: Analysis

5.1 Company-level Analysis

Factors Contributing to the Efficiency of the Accounts Department

Every department in a company has certain advantages over others, and they have so because of the unique efficient processes that the department possesses. From my experience and observation, the long-term success and efficiency of the 'Accounts' department of BOL can be attributed to the following two factors:-

- *Skilled & Highly-Qualified Team*: The properly skilled and highly qualified team is the biggest factor contributing to the outstanding efficiency of the department. The capability of the team in terms of handling the workload and its difficulty surpasses that of any other department in the organization.
- *Process-Oriented approach*: The department follows a process-oriented approach instead of a result-oriented approach. This strategy allows the department and its team to be excellent in performance, time efficient, and reliable in delivering high quality results.

Besides these two factors, the use of fully integrated accounting softwares and ERP system allows the department and the company to maintain the efficiency and quality of work.

5.2 Professional-level Analysis

Throughout my internship period, I have seen the various dimensions of activities of the accounts department. More importantly, I had an opportunity to experience the real applications of the accounting and finance concepts that I have learned during my respective academic courses. This internship has added as much to my idea of finance and accounting in terms of real applications as it eliminated my misconceptions about the fields. As a result of this internship program, I definitely have gained the ability to make better decisions regarding my future career plans. As someone who is determined to have a career in the finance and accounting fields, this internship satisfactorily aligns with my career goals.

It is neither possible nor feasible to incorporate the entire practical applications and real-life dimensions of any specific field or sector into the academic courses, especially that of finance and accounting fields. Therefore it is logical that there will remain certain lacking in the courses and textbooks. In that respect, the topics, concepts, and theories covered in the academic courses and textbooks reflect a substantial level of similarity with their practical applications. However, certain important topics were missing from the teaching curriculum. Topics related to VAT and Tax, for example, deserve more attention in the academic curriculum due to their significance and complexity in the practical fields.

Chapter 6: Conclusion & Recommendation

BOL is one of the major players in the ISP industry of the country alongside a handful of companies that compete with it. In terms of future prospects and growth opportunities, the company stands at an advantageous position. The ISP industry is currently on the mid-growth stage which implies that the industry will grow significantly over the coming years. The demographic forces and gradual shift to virtualization will result in a growing demand for internet and internet-based services. In a growing modern economy, the growth of the internet industry is imminent. With the highly skilled and qualified team of BOL, it stands on a firm ground to seize the upcoming opportunities.

This internship program was a great chapter of my life that helped me learn a lot of new things and gather a lot of new experiences. More importantly, it helped me to get a clear idea of the corporate world and job environment. The internship has definitely provided me with a better decision making ability regarding my career and has also enriched my judgments of career choices.

I want to conclude my report with one vital recommendation for BOL- BOL should consider accepting more interns. Accepting interns will allow the company to keep track of the newer generations along with their new knowledge, experiences, and cultures so that the company may get a chance to retain whoever shows exceptional efficiency and talent, thus building a strong workforce. Furthermore, accepting interns will allow the company to be tolerant of more diverse cultures. They should select interns that they think will add value to the company over the long-term, and try to retain them in the company as employees. This little change will contribute to the elevated brand image, transparency, and public confidence of BOL among the students and educational institutions while BOL can have the opportunity to recruit fresh, young, and talented individuals.

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Annexures