

Internship Report on International Trade of Square Pharmaceuticals PLC.



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ORGANISATION OF ISLAMIC COOPERATION



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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SQUARE

PHARMACEUTICALS PLC.
BANGLADESH

This internship report is submitted to the Department of Business and Technology Management (BTM) at the Islamic University of Technology (IUT) for the course BTM 4800.

Letter of Transmittal

Dr. Mohammad Shamsu Uddin
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Department of Business and Technology Management
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**Subject: Submission of "Internship Report on International Trade of Square
Pharmaceuticals PLC."**

Dear Sir,

I hereby submit the Internship report titled "Internship Report on International Trade of Square Pharmaceuticals PLC." which is a part of the internship program. Being able to work directly under your direction was a major accomplishment for me.

I have made every effort to accurately depict the state of the business and consider my own experiences working there in writing this report. Working at Square Pharmaceuticals PLC. has given me the chance to develop professionally and learn a great deal about International Trade and Marketing. Working there and completing this report under your guidance was a wonderful experience.

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.

Sincerely yours,

Nishat Sabah Noshin

ID: 190061127

Declaration

I, Nishat Sabah Noshin, a student of the Department of Business and Technology Management of Islamic University of Technology, hereby declare that I wrote this report on Square Pharmaceuticals PLC. on my own, under the supervision of Dr. Mohammad Shamsu Uddin, Assistant Professor, BTM. I haven't intentionally violated anyone's copyright. To the best of my understanding, the work is genuine. I further affirm that the report was not handed in for a certificate of any kind to any other party or organization.

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Acknowledgment

This report was the result of many people's hard work and support. I am grateful to every one of them for providing me with the assistance and guidance I needed to accomplish this report. Firstly, I would like to thank Allah for giving me the capacity, patience, and resilience to carry out my tasks as an intern at Square Pharmaceuticals PLC., which is the subject of this report.

Second, I'd like to thank Dr. Mohammad Shamsu Uddin, Assistant Professor at the Business and Technology Management Department, for his constant support and assistance during my internship. Despite his busy schedule, Sir has managed to help me write my report and has been incredibly patient throughout.

Thirdly, I want to express my gratitude to the whole BTM department for their extraordinary efforts in helping my classmates and me succeed in the internship program. They were the ones who made it possible to integrate academic understanding with practical business expertise.

Lastly, I want to express my gratitude to my family for helping me to stay strong and well during the whole thing. I also want to express my gratitude to my coworkers for inspiring me and providing me with useful advice and direction. I should also highlight the kind and encouraging atmosphere, which helped me get over a lot of obstacles.

Executive Summary

This report summarizes my experiences working as an intern in the International Marketing Department of Square Pharmaceuticals PLC. The purpose of the report is to give a clear and simple summary of the organization, its many functional divisions, its main duties, its business practices, and my roles within this organization. This report will cover every aspect of the management of the International Marketing department, from order placement to delivering the final product to the customer. Both primary and secondary sources of data were used in the construction of this study. Most of the material was derived from my regular observations and conversations with others. Through the website, pertinent documents, and the employee handbook of the organization, further data was gathered.

During this internship, I expanded my skills, particularly in international trade, by preparing Export Incentive Application documents and assisting with various tasks. I ensured timely completion of duties, evaluated cases, managed Export Incentive documents, reviewed audit firm observations, and supported colleagues. This paper aims to outline Square Pharmaceuticals' products, operational processes, and their impact on revenue.

Despite encountering limitations such as the short duration of the internship and restrictions on accessing certain corporate data, I have strived to maximize this opportunity to the fullest extent. While three months may not have been sufficient to fully grasp all aspects of the company's operations, I have endeavored to absorb as much expertise and insight as possible, contributing to a valuable learning experience.

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Chapter One:
INTRODUCTION

1. Introduction

This report is an integral part of the course Internship 4800 for the 8th semester. This report is written to share the experiences that I have gathered while working for a Pharmaceutical company Square Pharmaceuticals PLC. As a final semester student of the Business and Technology Management Department, this 9-credit internship course is a must. Hence, it plays a significant role in fulfilling my graduation successfully. Under this requirement, I have completed a 3-month internship in the International Marketing Department of Square Pharmaceuticals PLC. which is one of the largest pharmaceutical companies in Bangladesh.

As a means of enhancing our education and guaranteeing our future careers, internships are becoming more and more important. They give us insightful knowledge about what it takes to succeed in our chosen field, give us a practical understanding of what it's like to work for a living and show prospective employers that we are serious about wanting to be successful, productive employees. For me, the three months I spent interning at Square Pharmaceuticals PLC were experiences I will never forget.

In this part, I will cover the purpose of this study and the scope of the work completed during the internship period. I'll be examining and assessing the workings of my company. In addition, I will address the company's marketing and management strategies as much as possible based on the data I have gathered.

This internship granted me exposure to the inner workings of the pharmaceutical industry and its global operations. They allowed me to go behind the curtains to obtain a sense of the unique knowledge and daily practices that each position necessitates. I got the advantage of watching qualified professionals accomplish activities that I would have otherwise only read about, as well as the opportunity to try out the jobs myself.

The report will concentrate on the International Marketing department of the organization where I worked, my duties and responsibilities as an intern, and an analysis of the lessons learned throughout the process. In many ways, the program was beneficial to me. The program introduced me to the corporate world, which will serve as a foundation for new learning and growth for me. This experience, I believe, will always serve as a stepping stone for me in the corporate world.

1.1 Background of the Report

As a cornerstone of Bangladesh's pharmaceutical sector, Square Pharmaceuticals PLC. has established a strong domestic presence. However, in today's globalized world, companies must extend their reach beyond borders to remain competitive. This report contextualizes the imperative for Square Pharmaceuticals PLC to engage in international trade to capitalize on new markets and optimize economies of scale.

In this internship report, I will try to explain my internship experience at Square Pharmaceuticals PLC. I have completed my three-month internship at SQUARE's International Marketing Department. I will try to summarize what I have learned from this internship experience and how it will benefit me in the future.

1.2 Origin of the Internship Report

For students majoring in business and technology management to finish their undergraduate degrees, they must participate in the internship program at the Islamic University of Technology. This program's main objective is to acquaint BTM department graduates with the corporate world and employment market. Exposing students to the real world of business and practical situations is the aim of the BTM department. The internship program was created to give students, who are already familiar with the theoretical principles of the business world, the opportunity to apply such concepts to real-world situations and obtain practical experience. Applying theoretical knowledge to concepts and experiences from the real world is the true challenge here.

1.3 Main Purpose of the Internship Program

In this section, I shall discuss the key purpose of the internship program. Below, I identify the main purposes:

- Gain experience in a real-world corporate setting.
- Students should be introduced to the job market.
- Connect theory to experience.

- Organize detailed information about the job description.
- Completion of BBA program requirements.

This report on Square Pharmaceuticals PLC. was prepared following the University's requirements for the Business and Technology Department. It contains information about the company and its products, as well as information about the industry in which the company operates.

1.4 Objectives of the Internship Report

Generic Objectives:

During the three-month internship, the main goal was to gain an understanding of the operations of the company's International Marketing department and how they work to achieve their objectives. The program can be described as an undergraduate student's understudy of the corporate world. This report describes the activities I took part in during my internship. The purpose of this report is to demonstrate my understanding of the work completed as well as the experience gained during the internship program. It is a comparison of activities and learning with the goal of determining my learning yield in the organization.

Specific Objectives:

- Outline my duties and responsibilities as an intern.
- To depict the company's overall condition and status in the domestic markets.
- Obtaining information about the overall operations of the pharmaceutical industry.
- To assess the company's export-import procedures and logistics management.

1.5 Methodology Used and Data Source

This internship report has been prepared through the gathering of information and insights from both primary and secondary sources. The following outlines the methodology employed and the data sources utilized:

Primary Sources:

A substantial portion of this report is dedicated to elucidating the data acquired through primary research. The key components and insights reported herein were primarily obtained through face-to-face interactions with employees and workers of the company under study.

Information Sources:

The additional sources for information are as follows-

- i. Official employees of the company were interviewed to gather firsthand information regarding various aspects of the organization's operations, practices, and challenges.
- ii. The diary and notes maintained diligently throughout the internship period served as crucial references for recording observations, insights, and experiences garnered during practical engagement with the company.

Secondary Sources:

While primary research forms the backbone of this report, a significant portion of the information presented herein stems from secondary sources. Various secondary sources were utilized to supplement the primary data and provide comprehensive insights into the subject matter.

Main sources:

The main sources include-

- i. **Company Website:** The official website of the company served as a valuable resource for accessing information regarding its history, mission, vision, products, and services.
- ii. **Google Search Engine:** Utilized to explore and gather additional information from reputable sources, industry reports, news articles, and related publications.
- iii. **Research Papers about the Pharmaceutical Industry:** Academic and industry research papers were referenced to understand broader trends, challenges, and opportunities within the Pharmaceutical sector, contextualizing the company's operations within the larger industry landscape.

By leveraging a combination of primary and secondary sources, this report endeavors to provide a comprehensive analysis and insights into the subject matter, offering valuable contributions to the field of study.

1.6 Significance

This report provides an insightful and concise overview of the organization, the operations of the International Marketing department of Square Pharmaceuticals PLC, and the industry in which the company operates. It primarily focuses on the employee perspective and provides

specific statistics about the company's performance in the local and International markets. This report will educate readers on the operational and global activities of the pharmaceutical industry in Bangladesh. This report is a very significant part of the knowledge enhancement of students' of the BTM department. It will help as a guide to understanding the potentialities of industrial experience.

1.7 Limitations

Considering a few limitations, I have tried to maximize this opportunity. A few limitations are:

- Three months was not long enough to acquire all of the company's expertise and insight.
- Many corporate facts and figures could not be included in this internship report due to agreements.
- The subjective nature of personal experiences and interpretations may influence the objectivity of the report's findings and recommendations.
- Interns may have limited exposure to certain aspects of the company's operations, impacting the breadth of content that can be covered in the report.

Chapter Two:
COMPANY OVERVIEW

2. Company Overview

This chapter includes a discussion of Square Pharmaceuticals PLC's organizational structure, operational sectors, client segment, SWOT analysis, Porter's Five Forces analysis, PESTLE analysis, and company history.

2.1 Brief History

Since its establishment in 1958 by the Late Samson H. Chowdhury and his associates, Square Pharmaceuticals PLC has evolved into Bangladesh's leading pharmaceutical manufacturing and exporting company. Achieving first place among enterprises in Bangladesh, it has grown into one of the country's largest conglomerates. Since 1985, Square Pharmaceuticals has excelled in both national and international operations, becoming the foremost pharmaceutical company in Bangladesh. It became a public limited company in 1991 and began trading on stock exchanges in 1995.

Diversifying its services to compete globally, Square Pharmaceuticals has been a key player in Bangladesh's pharmaceutical export industry since 1987, exporting antibiotics and other pharmaceuticals to 46 countries. Adhering to Good Manufacturing Practices (GMP) since its inception, it has maintained a stellar track record, surpassing the one-billion-taka revenue milestone in 1992.

In 1994, Square Pharmaceuticals successfully listed its shares on the Dhaka and Chittagong Stock Exchanges. Currently employing over 10,000 individuals, Square Pharmaceuticals signed an agreement in 1996 with M/s Tanvec, UK, to construct a second formulation plant (Pharma II) in Kaliakoir, Gazipur, completed in 2000. This facility, aimed at obtaining approval from the USFDA and MCA, is poised to uphold Square Pharmaceuticals' dominant position in the pharmaceutical industry well into the future.

The official website of Square Pharmaceuticals PLC. is <https://www.squarepharma.com.bd/>

Table 2.1: Brief history and periodic development of Square Pharmaceuticals PLC.

1958	Year of Establishment (as a Partnership firm)
1964	Incorporated as a Private Limited company
1985	Market leadership in the Pharma market of Bangladesh among all national and multinational companies
1987	Pioneer in pharmaceutical export from Bangladesh
1991	Converted into Public Limited Company
1994	Initial Public Offer (IPO) of Ordinary shares
1995	Listing with Dhaka and Chittagong Stock Exchange
1997	Awarded National Export Trophy for exporting pharmaceuticals
2002	Enlisted as UNICEF's global suppliers
2006	Received Bankers Forum Award for ethical and social responsible business practices and smooth operations with bankers
2007	Dhaka Unit got the MHRA approval
2009	Starts manufacturing of insulin, hormone & steroid maintaining quality standards of US FDA & UK MHRA complying with cGMP of WHO

2013	”Samson H Chowdhury Centre of Excellence” starts its journey
2015	Received USFDA’s approval
2017	Received GMP certification from MOH Azerbaijan
2017	Won National Environment Award
2018	Awarded National Export Trophy (Gold).
2018	Won the ICMAB Best Corporate Award.
2018	Received approval of ANDA of Valsartan for the US market
2018	Won the National Productivity & Quality Excellence Award
2019	Won the "President's Award for Industrial Development" as a successful Enterprise in the category of Large Scale Industry.
2019	Won the Occupational Health and Safety Good Practice Award
2021	Won the ICMAB Best Corporate Award.
2021	Won Green Factory Award.
2022-2023	Won The National Productivity & Quality Excellence Award conferred by the Ministry of Industries.

2022-2023	Received ICSB National Award for Corporate Governance Excellence.
2022-2023	Honored as Top Taxpayer with Tax Card in the Pharmaceuticals Sector by the National Board of Revenue (NBR).

2.2 Mission, Vision and Objective of SQUARE

2.2.1 Vision

Square views business as a means to the material and social well-being of the investors, employees and the society at large, leading to accretion of wealth through financial and moral gains as a part of the process of human civilization.

2.2.2 Mission

Their mission is to produce and provide quality and innovative healthcare relief for people, maintain stringent ethical standards in business operations and ensure benefit to the shareholders, stakeholders, and society at large. Their products and services will also adhere to the highest ethical standards.

2.2.3 Objective

Their objectives are to conduct transparent business operations based on market mechanisms within the legal & social framework with the aim to attain the mission reflected by their vision.

2.3 Corporate Social Responsibilities

Square's declaration of purpose is "Being Good by Doing Well," emphasizing moral behavior that respects social and legal norms. Their goal is to prioritize Corporate Social Responsibility (CSR) for all stakeholders while maintaining a strong emphasis on profitability and serving the greater good. Square, a trailblazer in Bangladesh, has embraced openness and ethics as part of its corporate culture and is in line with international norms by signing the United Nations

Global Compact (UNGC). They have a zero-tolerance policy against corruption, making sure that all activities are conducted with the utmost honesty and accountability. Square is a proud Bangladeshi company that actively participates in several CSR projects which are mentioned below:

- i. **Commitment towards Environment:** Square Herbal & Nutraceuticals Ltd. (SHNL) was honored with the "Asia Responsible Entrepreneurship Awards 2014-South Asia" for its environmental stewardship and social empowerment initiative that empowers marginalized farmers, especially women, by growing Basak plants on underutilized land.
- ii. **Support to Education:** Using a non-profit approach and reasonable prices, SQUARE Kindergarten provides Pabna employees' children with a top-notch education. It began with kindergarten and currently includes elementary and secondary education through SQUARE High School, which is advantageous to staff members as well as the larger community.
- iii. **Expanding the research development program:** Square collaborates with ICDDR,B and the Obstetrical & Gynecological Society of Bangladesh (OGSB) on a research project aimed at avoiding "Post-Partum Hemorrhage (PPH)," the leading cause of maternal death in Bangladesh.
- iv. **Women Empowerment:** Square's "JITA" project gives rural women the chance to buy goods at trade rates and resell them to rural homes for the full retail price, with the goal of empowering them. Furthermore, Square's saleswomen work to raise awareness of fundamental health and hygiene practices in rural regions by educating communities about the value of using sanitary napkins and health soaps and making sure these items are easily accessible and delivered right to their doorsteps.
- v. **Social responsibility and support for charitable causes:** Square arranged "Free Diabetes Screening & Awareness Programs" at the Square Group Headquarters on July 19–20, 2016, and at the Pabna Plant on March 18–20, 2017. To avoid diabetes, the program included health checks such as blood pressure, BMI, and glucose levels. Furthermore, on April 9, SQUARE Pharmaceuticals PLC. held an autism conference that highlighted the company's dedication to increasing awareness of the condition by bringing together renowned medical professionals.

- vi. **SQUARE Child Development Center:** Focusing on helping children with neurodevelopmental disorders, SQUARE Child Development Center was founded in 2017. Ensuring complete care through a holistic approach incorporating parents, they offer screening, therapy, and treatment for diseases like autism and epilepsy, backed by a team of professionals.

2.4 Organizational Divisions of Square Pharmaceuticals PLC:

Square Pharmaceuticals has many departments working on the continuous progress and operations of the company. The departments are listed below:

Table 2.2: List of Functional Departments

Human Resources Department (HRD)	Technical Service Department (TSD)
General Service Department (GSD)	Supply Chain Management
Share & Corporate Affairs	Quality Assurance
Product Management Department	Production
Medical Services Department (MSD)	Product Development & Validation
Accounts & Finance Department	Internal Audit
Information Technology Department	Quality Management & Audit
International Marketing Department	Distribution Department
Marketing Supply Chain Management	Market Research & Planning Cell

Functions of Square Pharmaceuticals PLC Departments

In order to promote more seamless, productive, and efficient operational workflows between its two manufacturing sites and Corporate Headquarters (CHQ), Square Pharmaceuticals PLC.

(SPPLC) divides its personnel into many divisions. The following is the breakdown of duties between various departments:

- i. **Human Resources Department (HRD):** The Human Resources Department (HRD) is responsible for employee interactions, hiring, training, and organizational development initiatives. Its primary goal is to guarantee a skilled and driven workforce.
- ii. **General Service Department (GSD):** To maintain smooth daily operations, the GSD is in charge of general administration, office services, and facilities management.
- iii. **Share & Corporate Affairs:** This division oversees the company's interactions with its shareholders and makes sure that corporate governance and regulatory requirements are met.
- iv. **Product Management Department (PMD):** The Product Management Department (PMD) is in charge of managing and developing pharmaceutical products, including life cycle management programs, market research, and product releases.
- v. **Medical Services Department (MSD):** To ensure the safe and efficient use of medications, the MSD works on medical affairs, clinical assistance, and medical information distribution is the main responsibility of this department.
- vi. **Accounts & Finance Department:** The accounts and finance department is in charge of budgeting, financial planning, and financial transactions. By doing so, it protects both regulatory compliance and the stability of the financial system.
- vii. **Information Technology (IT) Department:** The IT Department maintains and improves the company's technological infrastructure, including software, hardware, and networks.
- viii. **International Marketing Department:** Dedicated to global marketing initiatives, this division seeks to strengthen Square Pharmaceuticals' global presence and promote its goods around the world.
- ix. **Marketing Supply Chain Management:** This division is in charge of effectively overseeing the marketing-related supply chain, guaranteeing prompt product availability and delivery.

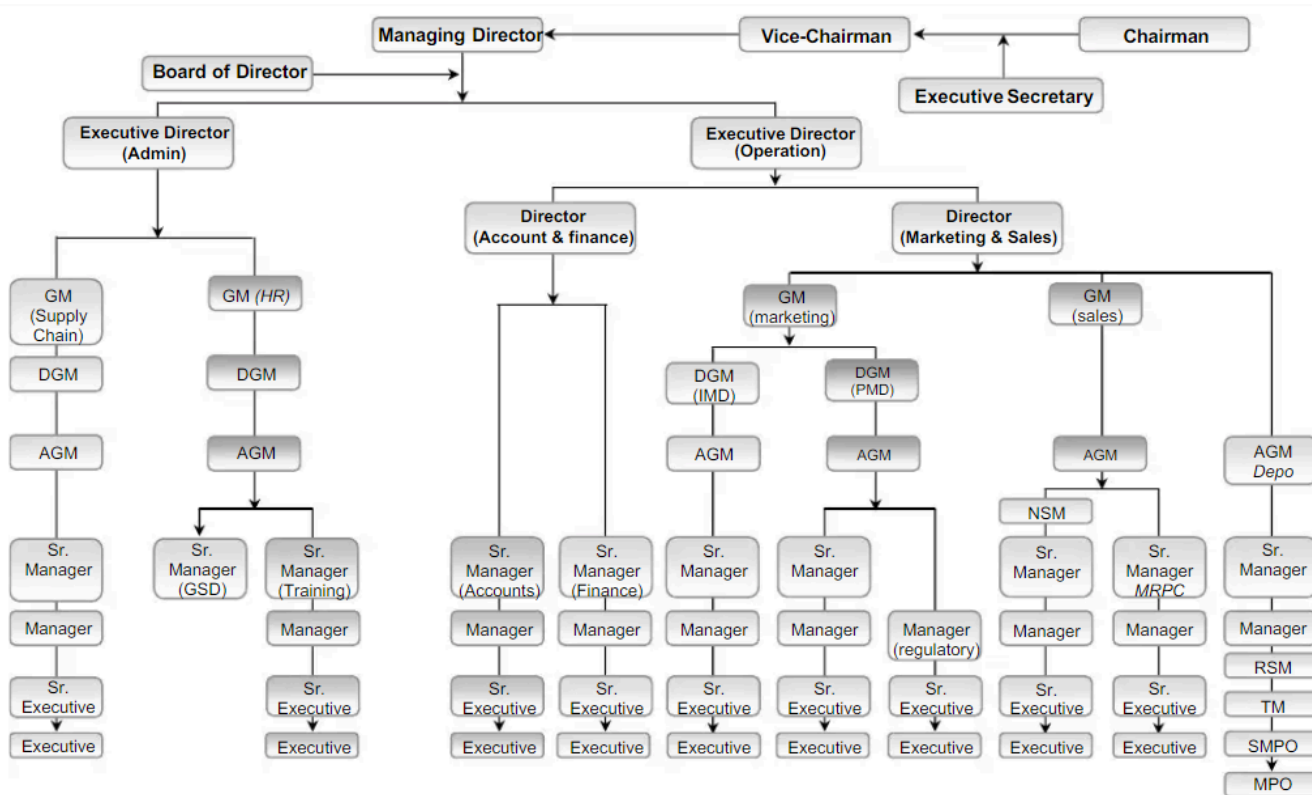
- x. **Technical Service Department (TSD):** The TSD provides technical support for products, including troubleshooting and customer help for technical difficulties.
- xi. **Supply Chain Management:** This division guarantees a smooth product flow by supervising the complete supply chain, from procurement to distribution.
- xii. **Quality Assurance:** QA ensures that pharmaceutical goods fulfill stringent quality control measures by supervising adherence to regulatory and quality requirements.
- xiii. **Production:** This department undertakes the actual manufacturing of pharmaceutical products, while closely following quality and safety guidelines.
- xiv. **Product Development & Validation:** It is focused on ensuring that new pharmaceutical products are developed and validated in accordance with regulatory standards.
- xv. **Internal Audit:** This division makes sure that the business's internal controls, procedures, and processes meet industry requirements and are effective.
- xvi. **Quality Management & Audit:** This department is focused on maintaining and raising the caliber of products, emphasis is placed on quality management procedures and auditing activities.
- xvii. **Distribution Department:** The distribution department is in charge of overseeing the network and logistics for the effective delivery of pharmaceutical items to different clients and locations.
- xviii. **Market Research & Planning Cell:** This department gathers information to guide the company's marketing and strategic planning initiatives through extensive market research.

2.5 An Organizational Chart of Square Pharmaceuticals PLC.

The organizational structure of a business is crucial in determining the dynamics of its leadership and in enabling the effective transfer of information at all organizational levels. The organizational structure of Square Pharmaceuticals PLC. is known as a "Line Organizational Structure," and it consists of a clockwise-progressing hierarchical chain of command. This

structure affects how organizational operations are carried out and provides the platform for creating standard operating procedures.

Square Pharmaceuticals PLC. has an estimated workforce of 12,503 employees across the country and abroad as of 2022-2023. The company generally follows the current Organogram in day-to-day operations since it provides a clear visual representation of the organizational structure and facilitates decision-making. The hierarchy of the organization is depicted in the figure below:



Source: Primary interview with HR executive of SPL

Figure 2.1: Organogram of Square Pharmaceuticals PLC.

2.6 Customers (Manufacturers, End-users, Retailers etc.)

In the pharmaceutical sector, Square Pharmaceutical PLC serves a wide spectrum of consumers, including healthcare professionals, end consumers, and retailers.

Table 2.3: Customers, Manufacturers, End-users and Retailers of SPPLC

Manufacturer	Square Pharmaceuticals PLC. Square manufactures its own products and engages in business-to-business transactions with other pharmaceutical companies.
Customers	<ul style="list-style-type: none"> ● Doctors, ● Pharmacists, ● Hospitals, ● Healthcare institutions
End-users	Patients who directly consume the medicines
Retailers	<ul style="list-style-type: none"> ● Pharmacies, ● Drugstores, ● Retail outlets

Overall, Square Pharmaceutical PLC. provides its products to a broad spectrum of customers along the pharmaceutical supply chain, ranging from producers and medical experts to final consumers and retail outlets, guaranteeing the accessibility and availability of its goods to satisfy the general public's healthcare requirements.

2.7 Subsidiaries of Square Group

Square Pharmaceuticals PLC. is a well-known company in the pharmaceutical sector that expands its reach through a network of sister companies that each add to its diverse range of commercial enterprises. These sister companies demonstrate Square Pharmaceuticals PLC's dedication to quality and innovation by strengthening its products in a variety of industries and enhancing its market presence.

Subsidiaries of Square Group:

- i. **Square Hospitals Ltd.:** Square Hospitals Ltd. is a top healthcare organization recognized for its state-of-the-art facilities and cutting-edge medical services.
- ii. **Square Toiletries Ltd.:** Square Toiletries Ltd. is a company that specializes in producing and distributing hygiene and personal care products to meet the various demands of its customers.

- iii. **Square Agro Ltd.:** It is a company engaged in promoting food security and agricultural sustainability through agricultural operations such as crop cultivation and the manufacturing of agrochemicals.
- iv. **Square Textiles Ltd.:** Square Textiles Ltd. is a prominent company in the textile sector that produces a broad variety of textile goods and sets standards for excellence and creativity.
- v. **Square Food & Beverage Ltd.:** It is well-known for providing a wide selection of food and drink items that are unmatched in flavor and quality for discriminating customer palates.
- vi. **Square Denim Ltd.:** Square Denim Ltd. is a denim production specialist that provides high-end denim goods to both domestic and foreign markets.
- vii. **Square Knit Fabrics Ltd.:** It is a major knit fabric company that serves a wide range of customers both domestically and internationally with premium materials.
- viii. **Square Informatix Ltd.:** Promoting innovation and digital transformation by offering cutting-edge IT services and solutions to a range of sectors, including healthcare and pharmaceuticals.
- ix. **Square Air Ltd.:** This company provides effective air freight services, guarantees smooth domestic and international cargo transportation, and enhances supply chain effectiveness.
- x. **Maasranga Communications Ltd.:** A well-known media company that enhances the cultural environment by providing a variety of entertainment and news broadcasting services.
- xi. **Aegis Service Ltd.:** A well-known company guaranteeing efficiency and safety in a range of industries by offering complete facility management and security services.
- xii. **Sabazpur Tea Company:** The Sabazpur Tea Company is dedicated to maintaining high standards of tea workmanship and cultivation while cultivating and manufacturing luxury tea products.

2.8 Management Processes at Square Pharmaceuticals PLC.

Square Pharmaceuticals PLC, renowned as a frontrunner in the pharmaceutical industry, employs a sophisticated management approach characterized by a consultative leadership style and the strategic utilization of frameworks such as the Balanced Scorecard and Management by Objectives (MBO).

With a heritage spanning 65 years, Square Pharmaceuticals PLC. has witnessed the evolution of time in the country. Throughout its history, the company has remained steadfast in its commitment to robust leadership. The legacy established by the late Founder Chairman, Mr. Samson H Chowdhury, has instilled a strong management ethos, ensuring effective governance over its workforce of over 11,000 employees.

The leadership's consultative approach is evident in the organization's emphasis on open communication channels, collaborative decision-making processes, and active employee engagement in shaping the company's strategic direction. This inclusive leadership style is complemented by Square Pharmaceuticals PLC's strategic adoption of the Balanced Scorecard, a forward-looking system designed to anticipate future organizational needs.

The management structure within Square Pharmaceuticals PLC is notably centralized, with major decisions typically emanating from the upper rank of authority and cascading down the organizational hierarchy. While consultation with subordinates is valued, ultimate decisions rest with superior authorities. The workforce is organized into distinct groups, each led by a group coordinator, typically a manager or Senior Manager, who reports to their respective General Manager, thus facilitating efficient communication channels from the grassroots to the upper management levels.

Since its inception, Square Pharmaceuticals PLC has adhered to the Management by Objectives process, wherein the management, in collaboration with subordinates, sets clear objectives and develops plans to achieve them. However, recognizing the evolving business landscape, the company is considering the adoption of the Balanced Scorecard system.

The Balanced Scorecard is poised to provide a comprehensive evaluation of the company's performance across financial, customer, internal processes, and learning and growth perspectives. Concurrently, the continued emphasis on MBO underscores Square

Pharmaceuticals PLC's commitment to goal-oriented management, involving employees in the goal-setting process and fostering continuous monitoring and adaptation to achieve organizational success.

In this dynamic environment, Square Pharmaceuticals PLC not only embraces adaptability and innovation but also prioritizes employee development, thereby fostering a holistic and forward-thinking approach to leadership, strategy, and performance management.

2.9 Global Operations of SPPLC

Square Pharmaceuticals PLC. is one of the leading pharmaceutical companies in Bangladesh, known for its extensive global operations. It has gradually expanded its footprint beyond Bangladesh and has established a significant presence in international markets.

SQUARE Pharmaceuticals PLC. is currently supplying products to the following markets:

- Asia: Afghanistan, Azerbaijan, Bhutan, Cambodia, Georgia, Hong Kong, Iraq, Laos, Macau, Malaysia, Maldives, Myanmar, Nepal, Philippines, Singapore, Sri Lanka, Tajikistan, Vietnam, Yemen.
- Africa: Cameroon, Eritrea, Ivory Coast, Kenya, Libya, Mauritania, Mauritius, Mozambique, Nigeria, Somalia, Sudan, Tanzania, Uganda.
- Oceania: Fiji, Palau, Papua New Guinea.
- Central & South America: Belize, Costa Rica, Jamaica, Nicaragua, Panama, Suriname.
- Europe: UK (Contract Manufacturing)
- North America: USA



Figure 2.2: Global Operations of SPPLC

Key Aspects of Export Operations

- Since 1995, Square Pharmaceuticals PLC has been a significant player in international markets as an exporter of pharmaceutical finished goods.
- The business is renowned for providing premium goods at affordable costs, guaranteeing satisfied customers and maintaining its position in the industry.
- Square Pharmaceuticals PLC offers a portfolio of more than 300 on- and off-patent compounds in different dosage forms to meet a wide range of market demands.
- The business offers contract manufacturing facilities so that partners may use its production expertise for their goods.
- Square Pharmaceuticals PLC provides end-to-end product development services, including technology transfer, to enable the smooth conversion of ideas into products that are ready for the market.
- Furthermore, the organization provides assistance with product marketing and runs training courses in other countries, expanding its market reach and cultivating advantageous alliances.

2.10 Marketing Strategies:

Recognized as a top pharmaceutical firm in Bangladesh, Square Pharmaceuticals PLC. is renowned for its market segmentation, target market, and positioning strategy. This report looks into the marketing strategy of Square Pharmaceutical PLC.

Market Segmentation:

Square Pharmaceuticals segments the market according to several variables, including geographic areas, behavioral patterns, psychographics, and demographics. For instance, it may provide specialized items for each age group, such as geriatric formulations, adult healthcare products, or pediatric pharmaceuticals, based on their individual needs. In the same way, it may divide the market according to income brackets, providing both expensive and low-cost solutions to suit various financial situations. By using geographic segmentation, the business may cater to differences in healthcare preferences and needs across different regions.

Target Market:

Square Pharmaceuticals states that healthcare providers that prescribe and dispense its drugs, such as physicians, pharmacists, and hospitals, are its main target market. It also targets final customers who buy prescription drugs straight from drugstores or retail establishments. This increases its client base and ensures a consistent demand for its products through a variety of channels, catering to both individual and institutional consumers.

Positioning Strategy:

Square Pharmaceuticals positions itself as a supplier of dependable, reasonably priced, and high-quality pharmaceuticals. It highlights how dedicated it is to innovation, research, and development in order to continuously enhance the safety and effectiveness of its pharmaceuticals. The organization establishes credibility and trust with its target market by using consistent branding and messaging, which helps it establish itself as a leader in the sector. In addition, Square Pharmaceuticals prioritizes accessibility by creating a large distribution network that crosses both urban and rural areas, guaranteeing that its goods are easily accessible across the country.

2.11 Marketing Mix:

The marketing mix comprises many areas of focus within a holistic marketing strategy. The four Ps—product, price, placement, and promotion—are the initials of the conventional classification that is commonly referred to by this term. Rather than concentrating on a single message, effective marketing addresses several subjects. This portion of the report presents the marketing mix of Square Pharmaceuticals PLC.



Figure 2.3: Marketing Mix of Square Pharmaceuticals PLC.

Product:

Square Pharmaceuticals PLC. specializes in the manufacturing of Solids, semi-solids, liquids, metered dose formulation, intravenous sterile and sterile ophthalmic. These are some of the 900+ products of SPPLC:

Table 2.4: Product list of Square Pharmaceuticals PLC.

Category	Name
Tablet	Ace 500 tablet, Cefprocin 500 tablet, Almex, Alatrol, Amodis etc.
Capsule	Cef-3, Cef-3 DS, Climycin 150, Climysin 300, Diliner 60 DR etc
Injection	Anadol, Ansulin N 40, Bonizol, Ceftron 1g, Iventi, Lactoringetc
Cream	Penrif 30, Pevitin, Scabex, Ticas, Togent, Topicortetc
Suppositories	Erian, Ace Suppository,, Glysyp 1.15, Glysyp 2.30, Sonap 500, Clofena-50 etc
Eye Drop	SQ Mycetin, Ocubrom, Oculant, Lubgel, Alarid, Iventietc
Inhalers	Beclomin 100, Beclomin 250, Ticamet, Sultolin, Sulprexetc
Liquids	Ace Syrup, Adryl Syrup, Ambrox Syrup, Antista Syrup, B-50 Forte, Bicozin Syrup etc
Powders for Suspension	Cef-3, Cef-3 forte, Ciprocin , Moxacil Forte, Moxaclavetc

Price:

For its pharmaceutical goods, Square Pharmaceuticals PLC. most likely uses a value-based pricing approach. The pricing of the product is determined by this technique, taking into

account the customers' perceived worth of it. When setting the price, several factors are taken into account, including the medication's efficacy, quality, and brand reputation.

Square Pharmaceuticals employs cost leadership techniques for a particular range of products. A cost leadership strategy is an integrated set of steps used to create goods or services at a lower cost than competitors while maintaining qualities that customers find acceptable. Square sells basic, standardized items to the most typical consumers in the sector by employing the cost leadership strategy. The characteristics of Square's products are competitively differentiated and add value for customers.

It is detrimental to emphasize cost savings at the expense of competitive differentiation. In addition, Square Pharmaceutical closely studies every support activity to identify more areas where costs may be cut.

Overall, Square Pharmaceuticals seeks to achieve a balance between quality and cost, making sure that its pricing strategy fits its market positioning and the demands of its intended clientele.

Place:

Distribution plays a critical role in the pharmaceutical industry. Even with all marketing decisions made correctly, a company cannot succeed if it cannot effectively distribute its products.

The physicians claim that Square has the best distribution out of all the firms. It ensures that medications are distributed properly at pharmacies across the nation with the help of its eleven distribution facilities. Second place goes to Beximco. The network that Aventis keeps is modest. On the other hand, businesses such as Opsonin, ACME, and ACI are said to have poor distribution. It can be because these businesses focus on various segments of the market as a whole.

Promotion:

Promotion, as defined by the marketing mix, refers to a broad spectrum of marketing communication, which involves the communication of information about a product to generate a positive response from the target market. The following are some tools for marketing communications:

- MPO
- Promotional strategy (push, pull, etc.)
- Target Audience
- International events
- Detail Aid
- Clinical Papers
- Advertising
- Personal selling & sales force
- Sales promotions
- Public relations & publicity
- Marketing communications budget

2.12 SWOT Analysis

Square Pharmaceuticals PLC is a renowned pharmaceutical company based in Bangladesh, recognized for its commitment to providing high-quality healthcare solutions. With a strong emphasis on research and development, Square Pharmaceuticals PLC has established itself as a leading player in the pharmaceutical industry, offering a diverse portfolio of innovative and affordable medicines. Here is the SWOT analysis for Square Pharmaceuticals PLC.:



Figure 2.4: SWOT Analysis of SPPLC

2.12.1 Internal Strategy Analysis

Strength:

- SPPLC has highly qualified pharmacists, technicians, and management staff at an affordable rate, which leads to cheap costs for innovation and operating facilities compliant with current good manufacturing practices (GMPs), as well as excellent documentation and process comprehension.
- SPPLC possesses a strong foundation in chemistry, research and development, and production, as well as a track record in advanced chemistry, high-tech manufacturing facility design, and regulatory compliance.
- An additional important factor that makes it possible to attain economies of scale is the robust local market, which is seeing an increase in per capita spending. SPPLC boasts a robust distribution network as well.
- It has both product and company strength; the product's strength benefits the company, and the company benefits from the product's strength as well.
- SPPLC has extensive distribution networks and highly effective sales teams.
- Square has dominated the pharmaceutical sector for the last 28 years, having held the top spot since 1985. Having such a long run at the top has left doctors and patients with very pleasant impressions of all their products, and it now holds a favorable place in their thoughts.
- Every new product SPPLC presents to the market receives a very positive response from the market because doctors and patients have a great perception of their products.
- With great confidence, Square can state that the company has more salespeople than any other in the industry, as well as having greater capabilities, training, and selling abilities.
- Due to its highly transparent marketing strategy, which excludes any fraud or deceit, Square has a good reputation in the industry.
- Square has a strong market position because it upholds high standards for the quality of its products.

Weakness:

- Square Pharmaceutical PLC's low investments in cutting-edge R&D remain a serious vulnerability.
- Lack of resources prevents SPPLC from competing with MNCs in the areas of new drug discovery, research, and global molecular commercialization.
- Insufficient connections exist between academia and industry, which are crucial for the industry's expansion, in SPPLC.
- The cost of innovation is rising due to the rapidly rising prices of professional labor, including scientists, lawyers for pharmaceutical companies, international business development personnel, and regulatory compliance staff.
- Lack of awareness of global pharmaceutical pricing and marketing strategies, as well as the local market environments in different nations, results in insufficient sales and marketing expertise.

2.12.2 External Strategy Analysis

Opportunities:

- There are more Antiulcer patients on the market, and as patient volume rises, so does the likelihood that the necessary medication will provide a satisfactory outcome.
- Leveraging market trends and the global demand for medicinal products, SPPLC has enormous export potential.
- SPPLC wants to fill gaps in the medical market and broaden its product line by concentrating on creating novel and cutting-edge therapeutic items.
- Managing drug delivery systems well increases treatment effectiveness and efficiency, establishing SPPLC as a pioneer in this vital area of pharmaceutical development.
- SPPLC's rising revenue is indicative of both its financial stability and growth trajectory within the pharmaceutical sector.

- Due to the economic advantages of contract manufacturing and research, multinational companies find it appealing to move their production bases to countries offering these services.
- SPPLC can take advantage of new prospects through licensing agreements with MNCs for NCEs (New Chemical Entities) and NDDS (New Drug Delivery Systems).
- Through strategic marketing collaborations, SPPLC can increase its market presence and income potential by accessing and penetrating both domestic and international markets.
- SPPLC can leverage international demand for its products by pursuing export prospects, resulting in increased profits and market growth.

Threats

- Inadequate regulatory requirements impede the R&D activities of pharmaceutical companies in Bangladesh, impeding innovation and development within the industry.
- Non-tariff barriers imposed by foreign markets and procedural obstacles within Bangladesh present difficulties for export initiatives, hindering the growth of pharmaceutical exports.
- The removal of tariff protection has increased competitiveness in local markets, which has decreased profitability for Bangladeshi pharmaceutical companies.
- The competitive environment and dynamics within the pharmaceutical sector could be drastically changed by mergers and acquisitions, which could potentially change the structure of the sector.
- The growth and innovation potential of pharmaceutical businesses in Bangladesh is hindered by the small number of discoveries, which limits their ability to diversify their product lines.
- Bangladeshi pharmaceutical businesses are under increased pressure to improve their competitiveness and market positioning due to competition from foreign organizations.
- The intellectual property landscape of the pharmaceutical business is impacted by the shift under TRIPS (Trade-Related Aspects of Intellectual Property Rights) from process patents to product patents, which has an impact on innovation and market dynamics.

- Outdated marketing and sales strategies limit the market reach and sales performance of pharmaceutical items by impeding their effective promotion and distribution.
- The industry's limited knowledge and experience base hinders innovation, research, and development, necessitating expenditures in the enhancement of expertise and talent development.
- The accessibility and affordability of pharmaceutical products are limited by pricing and reimbursement levels, which may also have an impact on their use and market penetration.

2.13 Porter's Five Forces Analysis:

An industry's competitive forces may be thoroughly assessed using Porter's Five Forces analysis, which also offers insightful information about the competitive environment and strategic dynamics of the businesses that operate there. This research explores the particular elements that shape the pharmaceutical sector in which Square Pharmaceutical Ltd. (SPPLC) works. Here is Porter's Five Forces analysis of Square Pharmaceuticals PLC:

i. **Rivalry among existing firms: HIGH**

SPPLC faces competition from rapidly expanding companies. Beximco, Incepta, Eskayef, and other notable companies are some of its competitors. Strong local sales numbers have allowed Square Pharmaceuticals to hold the top spot and dominate the market, but competitors like Beximco and Incepta are growing at an incredible rate. The closest competitors in the market are Incepta and Beximco, with market shares of 10.42% (Source: Annual financial report of Incepta,2022) and 8.47% (Source: Annual financial report of Beximco,2022), respectively. Due to their industry leadership and greater export volume than Square, these businesses represent a serious challenge to Square.

ii. **Threat of substitute goods: LOW**

The pharmaceutical business in Bangladesh faces very little pressure from substitute goods. Customers can move to substitutes at a very low cost because there isn't a wide variety of products accessible in Ayurveda or Homeopathic medication, which is the sole available option. Customers are further discouraged from buying Ayurvedic and homeopathic remedies because of their sometimes greater costs compared to their

counterparts in modern medicine, as well as their poor efficacy and prolonged healing times. However, the development of contemporary biotechnology has made synthetic pharmaceutical products extremely vulnerable. Overall, there is little risk of new substitutes because there are no alternatives to the medication.

iii. **Threat of new entrants: LOW**

To cover the costs of starting a new business, purchasing cutting-edge equipment, funding R&D, and establishing a distribution network, a sizable budget is needed. Given Bangladesh's unstable economy and the significant harm COVID-19 has caused to the country's economic growth, it becomes improbable that any new player will join the market and take on large pharmacies like Square or Beximco. Furthermore, because research and development (R&D) in Bangladesh is of inferior quality, there is no obvious guarantee that the money spent on developing prospective new treatments would yield profitable outcomes. Government restrictions also contribute to the high cost of entry barriers; for example, Before the new medications may be sold, the FDA must approve them. In addition, pricing controls and economies of scale create a formidable barrier to entry for new rivals. Entry barriers are therefore minimal.

iv. **Bargaining Power of Buyers: LOW**

In the case of pharmacies, consumers have little bargaining power because they are required to buy the medications that physicians recommend. On the other side, salespeople or representatives of pharmaceutical companies occasionally influence doctors to promote a certain brand. The pharmaceutical sector is compelled to maintain low costs because healthcare organizations, such as hospitals and clinics, purchase their products in bulk. Due to their requirement to select between generic and brand pharmaceutical items, hospitals and other large consumers have significant bargaining power. Thus, buyers have little bargaining power with the final consumer.

v. **Bargaining power of suppliers: MEDIUM**

Pharmaceutical firms can purchase raw materials from a wide range of providers in the market. If the cost is low, Square can easily go to a new supplier. The suppliers' offerings have several alternatives, giving companies more choices. Compared to other

pharmaceutical sectors, Square is a prominent player in the market as a self-manufacturer of pharmaceuticals and a provider of healthcare services. However, through forward vertical integration, Suppliers can invest to produce their pharmaceutical goods. As a result, medium bargaining power exists for suppliers.

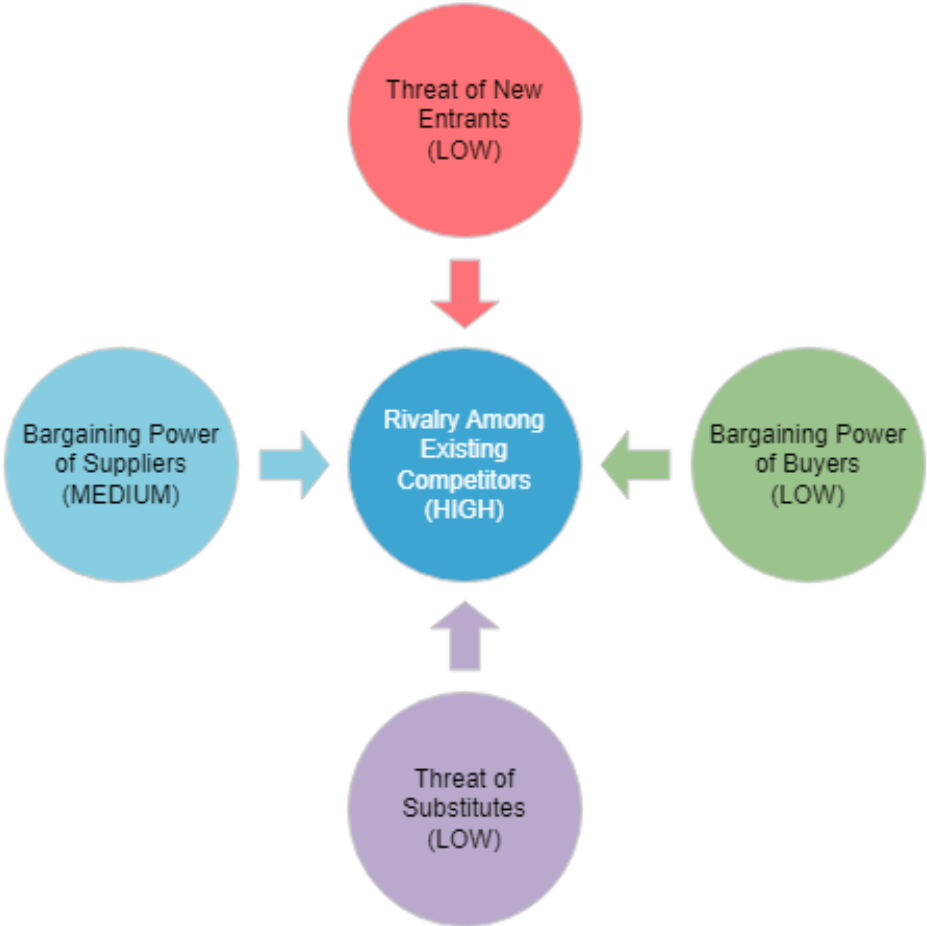


Figure 2.5: Porter's 5 forces model analysis on Square Pharmaceuticals PLC.

2.14 PESTLE Analysis

To comprehend Square Pharmaceutical Ltd.'s operational environment and make strategic decisions, a thorough examination of the external elements impacting the company is important. A framework for study that evaluates the Political, Economic, Social, Technological, Environmental, and Legal aspects of the pharmaceutical industry, and SPPLC in particular, is the PESTEL analysis. The PESTLE analysis of Square Pharmaceuticals PLC. is given below:

i. Political Factors:

- The pharmaceutical sector is greatly influenced by political instability and events like hartals, strikes, etc., as they can negatively impact the sales and supply chain.
- When political power shifts, the government's export-import policy also does. The pharmaceutical sector is significantly impacted by this.
- The yearly budget's healthcare savings and the increasing political emphasis on healthcare have a significant impact on the pricing strategy of Pharmaceutical products.

ii. Economical Factors:

- Exchange rates greatly affect the pharmaceutical industry.
- Bangladesh has highly reasonable labor costs. Therefore, it reduces expenses and raises medicine output. The pharmaceutical industry is greatly impacted by cheap labor prices, just like the RMG sector is.
- Economic fluctuations also have a significant effect on the sector.
- The GDP growth of the country is significantly influenced by the pharmaceutical sector.

iii. Social Factors:

- Bangladesh's population is constantly growing, which boosts the country's pharmaceutical sector.
- The pharmaceutical sector is greatly influenced by culture.
- These days, meditation is becoming more common. It has an impact on medicinal product sales.
- Other factors affecting the sector include the aging population and the rise in obesity.
- The pharmaceutical industry is also greatly affected by population demographics.

iv. Technological factors:

- 80% of Active Pharmaceutical Ingredients (APIs) are imported instead of generated domestically due to technological challenges. This has a significant effect on the price.
- Unreliable power supplies cause businesses to rely on self-generation of electricity, raising the cost of producing pharmaceuticals.

- The production process for medicines is the only area where technological advancement is evident; but not in the production of materials/machines. The industry is greatly impacted by this.
- Square made an investment of TK 108,086,342 in upgrading its laboratory between 2013 and 2014.

v. Environmental Factors:

- Growing public awareness and environmental agendas deeply affect the pharmaceutical sector.
- There is a significant impact of climate change on all operations and manufacturing.
- According to "The National Drug Policy 2005", pharmaceutical facilities are required to adhere to waste stream disposal guidelines, which increases manufacturing costs but improves environmental safety. The pharmaceutical industry also has a great concern for ecology.

vi. Legal factors:

- Bangladesh is ranked 119th out of 183 economies by the World Bank (2009) in terms of how simple it is to conduct business in terms of legal concerns. This illustrates the extent to which Bangladeshi legislation is favorable to businesses.
- The manufacture, distribution, and marketing of pharmaceuticals and other medical items are impacted by the Director General of Drug Administration's (DGDA) supervision and surveillance responsibilities.
- The UN states that child labor ought to end.

Chapter Three:
INDUSTRY ANALYSIS

3. Industry Overview

One of the most advanced high-tech industries in Bangladesh's economy is the pharmaceutical sector. About 231 certified allopathic drug manufacturing facilities exist in the nation; only 210 of them were actively producing medications; the remaining facilities either shut down on their own or had their licenses for drugs stopped because they didn't follow drug laws or good manufacturing practices. The pharmaceutical sector produces over 5,600 brands of drugs in various dosage forms. However, Bangladesh has roughly 37,700 retail drug license holders and 1,495 wholesale drug license holders. This industry developed more quickly after the Drugs (Control) Ordinance of 1982 was passed. The primary drivers of this progress are the pharmaceutical experts' creative ideas, professional expertise, and insightful perspectives. Due to the industry's recent growth, pharmaceuticals are being exported to international markets, notably those in Europe. Additionally, 97% of the local market's entire medication needs are met by this industry.

Only a few of the companies produce hormones, insulin, and anticancer drugs; none of these were previously produced in Bangladesh. Reputable pharmaceutical companies are expanding to gain momentum in foreign markets. To strengthen this industry, a few new industries have emerged recently, equipped with advanced machinery and skilled workers.

Brief of the Industry:

- Inception: Around 1950
- Number of Companies: 231
- Size of Market: 76.5 Billion BDT
- Market Growth: 24.30%
- Position: In the Industry Sector, second (after Garments)
- Demand Covers: 97% of Domestic Market
- Number of Medicine Brands: 5600
- Market Share: Domestic 80% and MNC 20%
- Exports: 72 Countries

3.1 Market Size and Growth Trend

Regarded as one of the leading consulting firms in the pharmaceutical sector, The International Management System (IMS) provides marketing solutions and extensive data in several countries. The pharmaceutical market in Bangladesh was valued at TK. 265.95 billion in local currency in the Moving Annual Total for the second quarter of 2022, according to recent findings from the IMS. This market size indicates a steady upward trajectory driven by dynamic market forces. Bangladesh's pharmaceutical industry has shown extraordinary resilience in the face of global economic concerns and challenges posed by the COVID-19 pandemic, with sustained growth rates surpassing those of many other businesses.

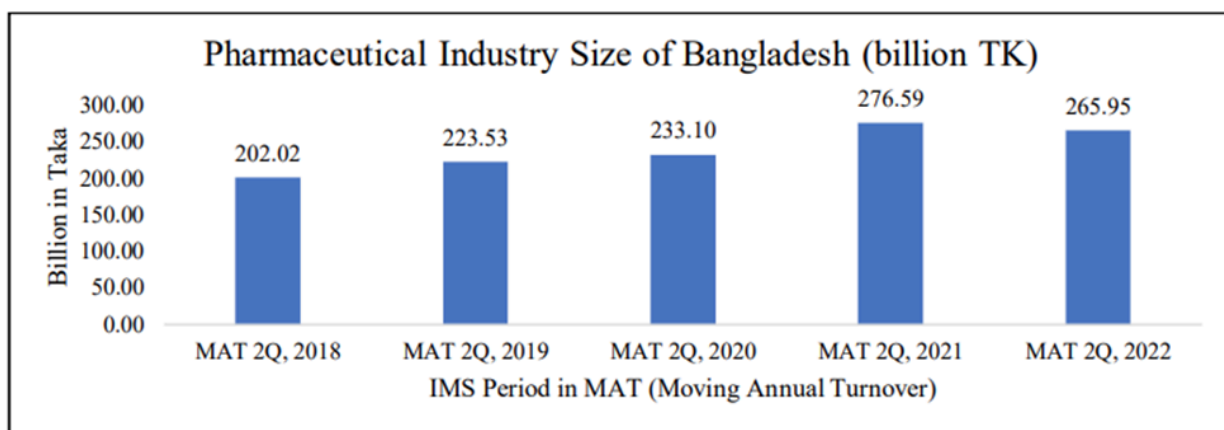


Figure 3.1: Pharmaceutical Industry Size of Bangladesh

Bangladesh's pharmaceutical business has shown exceptional growth due to many main factors:

- Proactive steps taken by the Bangladeshi government, such as the Drug Control Ordinance and Drug Policy, guarantee product affordability, safety, and quality, which increases investor trust and spurs industry expansion.
- The demand for medicines is driven by growing healthcare costs, which are driven by rising earnings and health insurance coverage, as consumers place a higher priority on preventative healthcare.
- Bangladesh's pharmaceutical sector expands exports to international markets by leveraging its reputation for producing high-quality, reasonably priced generic pharmaceuticals.

- Bangladesh is positioned as a center for pharmaceutical innovation because of large expenditures in R&D, which spur innovation and product variety.

By 2025, the pharmaceutical sector is expected to be worth around USD 3 billion, based on market size statistics available from 2013 to 2016.

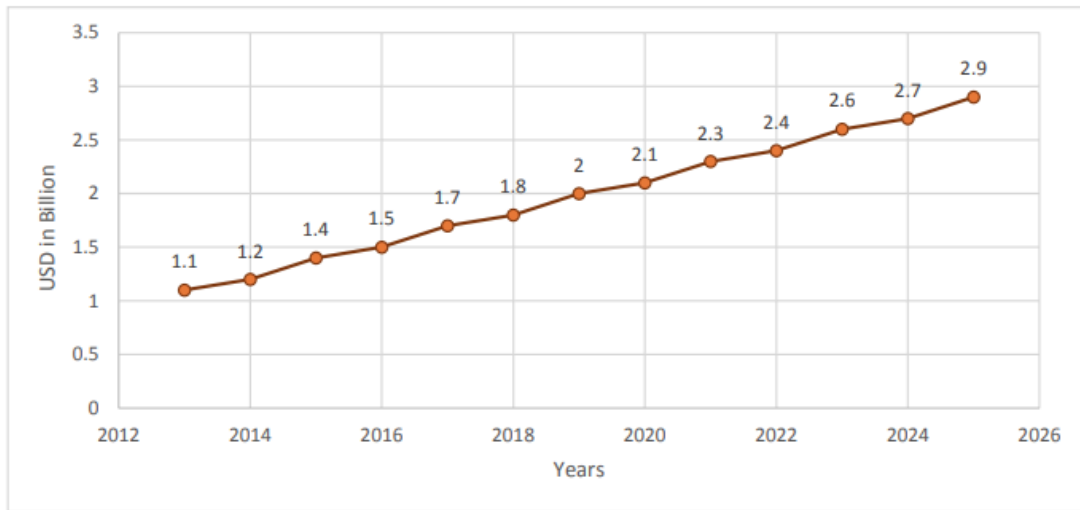


Figure 3.2: Estimated growth potential of the Bangladeshi Pharmaceutical Market

Also, it is projected that in 2025, the market demand for API will be about 1,409 million USD.

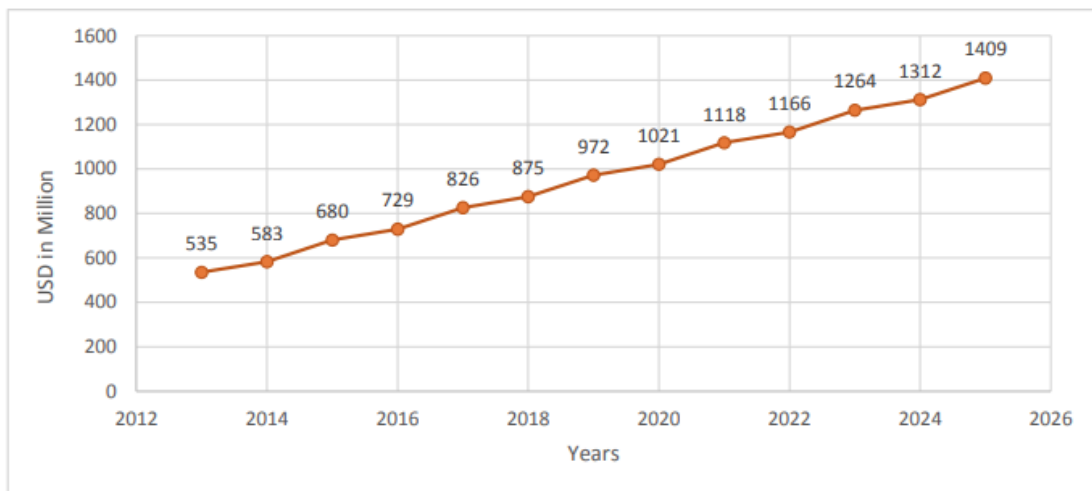


Figure 3.3: Estimated growth potential of API market in Bangladesh

3.2 Maturity of the Industry

Bangladesh's pharmaceutical sector has clearly advanced significantly in the last several years, as seen by its successful export operations to more than 140 nations. This worldwide reach highlights the industry's dedication to quality and regulatory compliance while underscoring its competitiveness and adherence to strict global standards. This success story may be linked to the landmark year of 1982 when the Drug Control Ordinance was enacted, which signaled the start of significant expansion for the pharmaceutical industry in Bangladesh. This legislative action encouraged regional pharmaceutical companies to increase their manufacturing capabilities while also reducing the disproportionate importation of pharmaceuticals.

These laws, in spite of opposition from foreign companies involved in the import of drugs, acted as a reason for the growth of domestic pharmaceutical companies. The industry's success can be attributed in a major way to the skill, knowledge, and creativity of its employees. After the 1990s, some companies began producing specialty drugs—such as insulin, hormones, and cancer treatments that had not before been produced in Bangladesh. This diversification of product lines not only increased the industry's market share but also established Bangladesh as a possible center for the production of specialty pharmaceuticals.

Furthermore, as the industry has grown, smaller businesses have become ready to join highly regulated foreign markets, which is a sign of the sector's expanding potential for global expansion. Though Bangladesh's pharmaceutical industry has made impressive advances, it is important to acknowledge that continued efforts are necessary to keep this momentum going. Although the industry's future seems bright, long-term success requires skillfully navigating upcoming obstacles.

The pharmaceutical business needs to be determined to overcome challenges in the future and hold onto its elite status to strengthen its position both nationally and internationally. This means making ongoing R&D investments to stimulate innovation, modernizing production facilities to guarantee adherence to changing legal requirements, and cultivating strategic partnerships both locally and globally. Furthermore, it is imperative for the industry to provide top priority to talent development and skill enhancement programs to cultivate a proficient workforce that can propel future expansion and novelty.

In addition, managing issues like market access, supply chain robustness, and intellectual property rights will be critical to maintaining competitiveness in the global arena. Bangladesh's pharmaceutical sector has the potential to become a key player in the global pharmaceutical arena by adopting a forward-thinking strategy and capitalizing on its natural capabilities to overcome the difficulties of the constantly changing global market.

3.3 Competitive Environment

In this segment, the leading players in the pharmaceutical sector are outlined together with a summary of their market dominance in terms of size and share. It seeks to offer a comprehensive review of the market environment, emphasizing the importance of major players and their relative roles in determining the dynamics of the sector.

3.3.1 Bangladesh Market Share of Pharmaceutical Industry

With a noteworthy 90% market share, local manufacturers are the major participants in Bangladesh's domestic pharmaceutical sector. Conversely, multinational companies meet the remaining share of market demand.

IMS Health data shows how concentrated the market is. With 68.5% of the market held by the top 10, there has been a noticeable industry concentration at the top. The top 20 corporations account for 85.73% of the market, while the top 31 companies possess an astounding 94.1% share. This trend is expected to continue. By comparison, there is a meager 5.9% stake among the other 169 enterprises.

This section highlights how competitive the sector is, with local companies competing for supremacy. It also emphasizes the difficulties smaller firms have in breaking into and succeeding in the market by highlighting the significant market position and power held by a limited number of pharmaceutical giants.

Table 3.1: Top 10 Pharmaceutical Companies (Source: EBL Securities Ltd, 2022)

Company	Market Size (BDT bn)	Market Share (%)	Growth (%)
SQUARE	21.15	18.7	7.3
INCEPTA PHARMA	11.78	10.4	15.6
BEXIMCO	9.56	8.5	7.6
OPSONIN PHARMA	6.35	5.6	19.8
RENATA	5.74	5.1	13.5
ESKAYEF	5.09	4.5	12.0
ARISTOPHARMA	5.07	4.5	15.7
A.C.I.	4.69	4.1	9.9
ACME	4.51	4.0	14.1
HEALTHCARE	3.09	2.7	35.4

According to market share percentage, Square Pharmaceutical PLC. is also the leader by a high margin and Healthcare Pharmaceuticals Ltd. has the lowest margin.

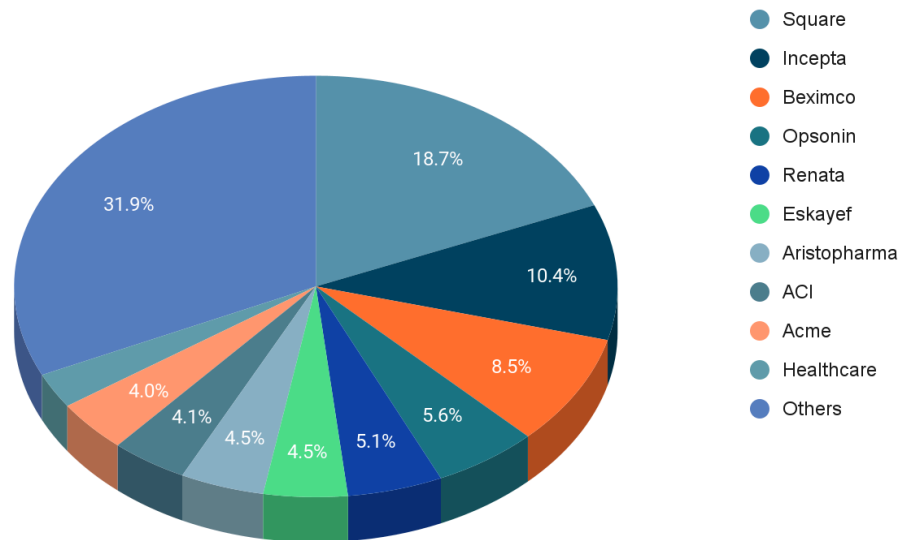


Figure 3.4: Market Share of the Pharmaceutical Companies (Source: EBL Securities Ltd)

Together, Square and Incepta Pharma, two of Bangladesh's top local manufacturers control a large portion of the market, around 28%. Their dominance demonstrates the resilience and ability of local pharmaceutical companies to meet the needs of the nation's healthcare system. The current state of the market highlights the strong expansion and adaptability of the domestic

pharmaceutical industry in response to challenges posed by both local and international markets.

3.3.2 Major Competitors of Square Pharmaceuticals PLC.

Square Pharmaceuticals PLC, a major player in Bangladesh's pharmaceutical market, is up against several formidable opponents. The following is an overview of its primary competitors:

1. Beximco Pharmaceuticals Ltd.: One of Bangladesh's biggest pharmaceutical enterprises, Beximco Pharmaceuticals provides an extensive selection of premium APIs and generic medications. It has a significant presence in both domestic and foreign markets and uses a vertically integrated company strategy.

2. Incepta Pharmaceuticals Ltd.: This company, which specializes in generics, branded generics, and specialty drugs, is renowned for its dedication to quality and affordability. It prioritizes product development and regulatory compliance and has a strong infrastructure for research and development.

3. Renata Limited: Renata Limited is a top pharmaceutical company emphasizing therapeutic excellence and innovation driven by research. With strict adherence to quality and compliance guidelines, it provides branded generics, biopharmaceuticals, and specialty medications across a range of categories.

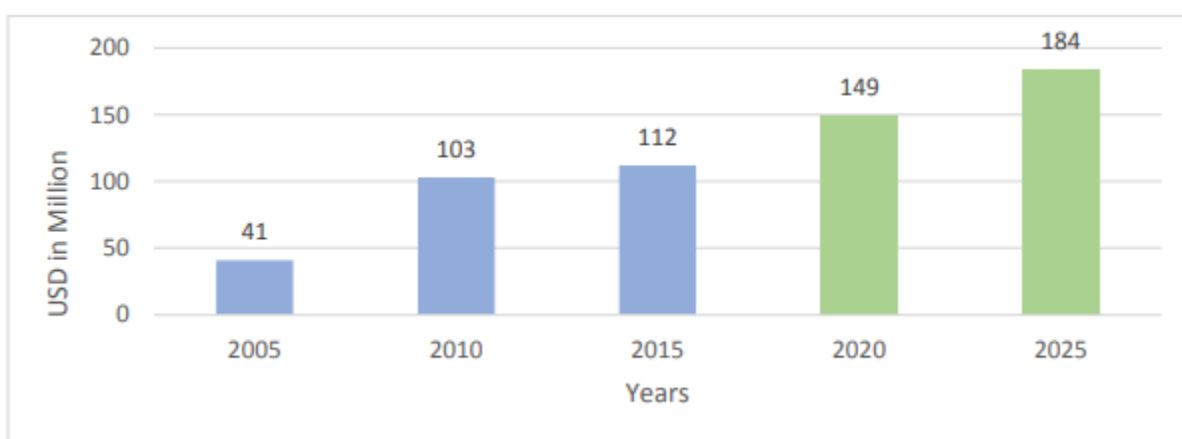
4. ACI Limited (Pharmaceutical sector): ACI Limited's pharmaceutical sector produces a variety of consumer healthcare solutions, over-the-counter goods, and high-quality generic medications.

5. Eskayef Pharmaceuticals Ltd.: Known for its creativity, excellence, and wide range of products, Eskayef Pharmaceuticals was once SKF Pharmaceuticals. In order to address changing healthcare demands, it invests in research and development and provides specialty drugs, branded generics, and generics.

3.4 Import and Export of Drugs and Pharmaceuticals

3.4.1 Import of Pharmaceutical Products

Bangladesh imports barely 3 percent of the medications required in the nation, with the majority coming from local manufacturers. Nonetheless, imports have been on the rise over the last ten years, and this trend is anticipated to continue in the years to come. For the Bangladesh market, imports of raw materials and active pharmaceutical ingredients (APIs) are important because almost 80% of APIs come from outside the nation.



*Figure 3.5: Import trend of Bangladeshi Pharmaceutical Industry including prediction
(Source: Bangladesh Bank)*

The bulk of APIs and raw ingredients, according to pharmaceutical corporations, originate in China and India. About 40% of the raw materials are imported from China, 30% are from India, and the remaining supplies are from Korea and Germany. Nevertheless, specific information about these imports from government agencies was not easily accessible.

3.4.2 Export of Pharmaceutical Products

Presently, around 54 Bangladeshi businesses export a range of pharmaceutical items to 127 different nations throughout the globe, including vitamins, antibiotics, vaccines, toxins, and sterile products. The US, Vietnam, Nepal, Singapore, Myanmar, Bhutan, Sri Lanka, Pakistan,

Oman, Yemen, Thailand, and a few more nations in Central Asia and Africa are among these nations. Furthermore, there is a sizable market in Europe.

According to the DGDA Annual Report of 2016, Bangladesh, as a Least Developed Country (LDC), enjoys a waiver in patent law enforcement, which has played a significant role in the pharmaceutical industry's exponential rise in the nation.

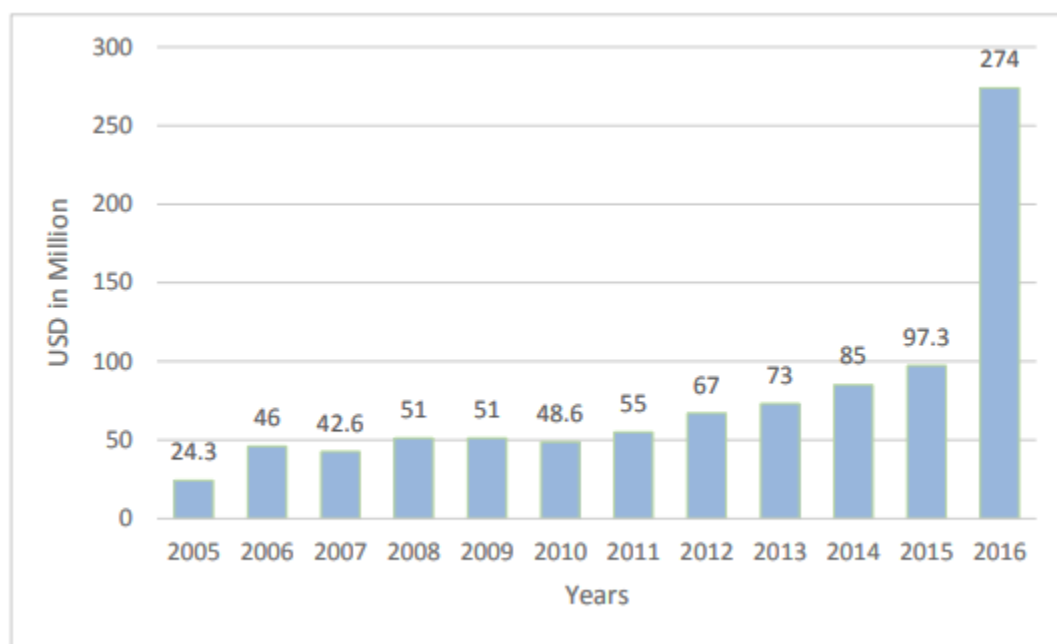


Figure 3.6: Export trend of Bangladeshi Pharmaceutical Market (Source: Annual Report 2016, DGDA)

3.5 Regulatory, Political and Legal Concerns

3.5.1 Drug Regulatory Authorities in Bangladesh

The Directorate General of Drug Administration (DGDA) and the Pharmacy Council of Bangladesh (PCB) are the two primary organizations in charge of regulating drugs and pharmacies in Bangladesh.

- **The Drug Administration's Directorate General (DGDA):** The Ministry of Health and Family Welfare oversees the DGDA. It oversees the manufacturing, sale, pricing, licensing, and registration of all pharmaceutical products, including those derived from

Ayurvedic, Unani, herbal, and homeopathic systems, as well as the import and export of raw materials and packaging materials.

- **The Pharmacy Council of Bangladesh (PCB):** PCB was founded in 1976 to regulate pharmaceutical practices in the nation according to the Pharmacy Ordinance.

The International Pharmaceutical Federation and the Commonwealth Pharmaceutical Association are among the global associations with which the Bangladesh Pharmaceutical Society is connected.

The WHO's current Good Manufacturing Practices (GMP) must be carefully followed by production facilities. The DGDA conducts routine inspections under the National Drug Policy of 2005. The program also imposes limitations on the importation of pharmaceuticals, prohibits the manufacture of around 1,700 medications considered hazardous or unnecessary, and imposes rigorous pricing limits on about 117 primary medications.

3.5.2 Political Factors

The supply chain and manufacturing processes of pharmaceutical products may be significantly impacted by political variables, such as changes in law or political stability. For example, modifications to trade regulations or tariffs might interfere with the business's ability to source raw materials or carry out manufacturing, which would limit its capacity to satisfy customer demand. Similar to this, changes in healthcare laws may have an immediate impact on customer preferences and purchase patterns, which may call for alterations to the marketing strategies or product offerings.

3.5.3 Legal Factors

Another area that pharmaceutical goods raise concerns about is legal complexity. Legal conflicts resulting from issues in product safety or from breaking regulatory requirements may cause the firm to face penalties, lawsuits, or even a product recall, all of which might damage the company's reputation and financial standing. Therefore, Pharmaceutical companies must continue to strictly adhere to industry rules and product safety standards to protect their market position and reduce legal risks.

3.5.4 Intellectual Property Issues

Pharmaceutical companies face a lot of challenges when it comes to intellectual property, especially when it comes to trademarks and patents related to their goods. To prevent competitors from unauthorizedly using or copying patented formulas, branding components, and inventive features, the company must provide strong protection of its intellectual property rights. In addition, the corporation needs to carefully follow intellectual property regulations to avoid unintentionally violating anybody else's rights. This will help it stay out of trouble with the law and maintain its standing as an ethical player in the industry.

3.6 External Economic factor

Bangladesh's pharmaceutical sector is significantly shaped by external economic variables, which have an impact on several issues including manufacturing costs, pricing tactics, market demand, and investment decisions. The Bangladeshi pharmaceutical business may be impacted by the following significant economic factors:

1. Exchange Rates: The price of importing machinery and raw materials for the production of pharmaceuticals might be impacted by fluctuations in currency rates. A local currency devaluation may result in higher import prices, which would raise pharmaceutical businesses' production costs. On the other hand, a stronger currency can result in cheaper import costs but decreased export competitiveness in global markets.

2. Inflation: Pressure from inflation can affect the cost of manufacturing, especially when it comes to labor, utilities, and raw materials. Pharmaceutical businesses may see a decline in profit margins if they are unable to modify their pricing methods in response to rising inflation. High rates of inflation can also make goods less affordable and diminish buying power, which may have an impact on the demand for pharmaceuticals among consumers.

3. Government Policies and Regulations: The pharmaceutical sector is greatly impacted by government policies and regulatory frameworks. The operations and financial performance of pharmaceutical businesses can be significantly impacted by changes to laws pertaining to medication prices, intellectual property rights, manufacturing standards, and market access.

Furthermore, the market demand for pharmaceutical items can be influenced by government actions including public procurement laws, healthcare reforms, and subsidy programs.

4. Healthcare Expenditure: Government healthcare budgets and total healthcare spending affect pharmaceutical sales and market expansion. Spending more on healthcare may raise demand for pharmaceutical goods and services, especially for prescription drugs and the expansion of the healthcare infrastructure. On the other hand, financial limitations might restrict the amount spent on healthcare and the expansion of the pharmaceutical industry.

5. Income Levels and Demographics: Consumer healthcare choices and purchasing power are influenced by income levels and demographic changes. There could be a higher demand for branded and high-end pharmaceutical items as the middle class grows and disposable incomes rise. Furthermore, the need for drugs that address age-related illnesses and chronic disorders may be fueled by aging populations and shifting disease profiles.

6. Global Economic Conditions: Trends and conditions in the global economy have an impact on Bangladesh's pharmaceutical sector as well. Recessions or downturns in the economy in important export markets may lower the demand for pharmaceutical exports, which would affect local businesses' earnings and profitability. On the other hand, expansion and market penetration prospects may arise in export destinations due to economic development and rising healthcare spending.

All things considered, Bangladesh's pharmaceutical sector is closely correlated with external economic conditions, and for companies to be viable and competitive in the ever-changing market, they must closely monitor and adjust to these conditions. Pharmaceutical companies may face obstacles and seize chances for growth and innovation by making educated decisions based on their grasp of the economic trends and changes.

3.7 Seasonality

In the context of pharmaceutical goods, seasonality refers to variations in demand or sales volume that happen periodically throughout the year as a result of a variety of variables, including climatic shifts, cultural norms, seasonal diseases, and regulatory changes. Seasonality typically has less of an impact on the pharmaceutical business than it does on other industries,

such as retail or tourism, although specific types of pharmaceuticals and geographic areas still show some noteworthy trends.

A good example of seasonality in pharmaceutical items that is frequently seen is the rise in demand for cold and flu remedies in the winter. The prevalence of respiratory diseases tends to grow in the winter months when people spend more time indoors, which drives increased sales of over-the-counter cough syrups, decongestants, and antipyretics.

Furthermore, the seasonality of pharmaceutical items may be impacted by changes in healthcare policy and regulations. For example, the launch of immunization programs or public health efforts aimed at specific diseases may result in a spike in the demand for vaccinations or preventative drugs at particular seasons of the year.

Pharmaceutical companies and retailers should nonetheless anticipate and prepare for changes in demand even if the seasonality of pharmaceutical items is not as severe as it is in other sectors. Businesses may better serve their customers and streamline their supply chains by comprehending the elements that influence seasonality and modifying production schedules, inventory levels, and marketing tactics appropriately. To improve population health outcomes, healthcare practitioners can also use seasonal trends to guide patient education and preventative care initiatives.

3.8 Technological Factors

The pharmaceutical sector is changing as a result of technological breakthroughs that increase production efficiency, research accuracy, and sustainability initiatives. Digitalization and automation simplify production, cutting expenses and hastening the discovery of new drugs. Advances in biotechnology create new avenues for therapy, while innovations in drug delivery methods improve therapeutic effects.

Green chemistry and energy optimization are two more sustainability initiatives that support environmentally friendly practices throughout the pharmaceutical lifecycle. These developments meet changing healthcare requirements and environmental concerns, ensuring safer, more effective medicinal products.

Chapter Four:
DESCRIPTION OF MAIN DUTIES

4. Description of Main Duties

For the most part, this section contains relevant details about my internship at Square Pharmaceuticals PLC. Here, I've emphasized the length of the internship, the nature of business, details about particular departments, my interactions with coworkers, and the duties and positions that I was assigned.

4.1 Types of Recurring Tasks Completed During the Internship

Over the course of my three-month internship in the International Marketing department at SPPLC, I was given critical supporting tasks that were necessary for the department to operate smoothly. Despite not being assigned core responsibilities, I diligently managed a spectrum of duties ranging from rigorous data entry, facilitating interdepartmental communication, to rectifying errors as directed by my supervisor.

A remarkable improvement emerged when the government of Bangladesh declared lucrative incentives specifically designed for the pharmaceutical industry. As a result, I took on a major responsibility for compiling an extensive database that included all of the products that Square Pharmaceuticals PLC exported. I had to review the LCs and product invoices, as well as gather information on vendors and raw materials, including the cost of import for each raw item.

Using SAP and the internal platforms of Square Pharmaceuticals PLC. as resources, I systematically sourced and gathered the necessary data. I then assembled all of the required paperwork to get the incentives that were specified, making sure that all corporate policies and legal requirements were followed at every stage of the procedure.

I have shown great attention to detail, creativity, and a proactive approach to problem-solving in carrying out these duties, which helped the department as a whole be more effective in navigating regulatory frameworks and maximizing operational outcomes.

The details of all my duties are listed below:

- **Filling forms for Government Incentives**

To facilitate and encourage investment, the Government of Bangladesh extends an array of fiscal and non-fiscal incentives. These include exemptions or reductions in corporate

income taxes, reduced import duties on capital machinery and raw materials, lowered VAT rates, provision of export subsidies, and a suite of banking facilities and advantages. The dynamic nature of these incentives is underscored by their periodic review and modification, typically enacted through the annual Finance Act and individual Statutory Regulatory Orders (SROs).

In my capacity, I engage with filling up forms provided by the Bangladesh Bank for each shipment, diligently completing them to compile comprehensive files. These files undergo scrutiny by the audit firm, ensuring adherence to regulatory standards and procedural integrity.

- **Solving observation problems**

The audit firm sent lists for lacking documents or some corrections if needed. I had to collect those documents, set them up, and send them to an audit firm or bank.

- **Making verification certificates for Customs House**

I was provided with a specific form that had to be completed before submission to the Customs House for authorization. To accurately fill out this form, I relied on information extracted from each shipment file. These files typically included essential documents such as invoices, bills of export, bills of lading, TT copies, among others.

- **Checking documents**

I conducted a review of nearly 300 shipments spanning the years 2022 and 2023 to verify the presence of all requisite documents. This diligent examination was done to ensure completeness in documentation essential for the application of cash incentives. It is essential to arrange and confirm the availability of several documents to facilitate a smooth cash incentive collection process. Any absence of these critical documents can significantly impede the seamless processing of cash incentives. Among the documents required, notable ones include:

- | | |
|-------------------------|-----------------------|
| - Bill of Export | - House Air Way Bill |
| - Freight Bill | - Master Air Way Bill |
| - Insurance Certificate | - Bill of Lading |

This comprehensive evaluation aimed to guarantee compliance and streamline the incentive collection process.

- **Filing and arranging necessary documents along with the verification certificate to apply for an export incentive**

Upon finalizing the verification certificate and ensuring the availability of necessary documents, my concluding responsibility involved the preparation of files for each shipment. Besides the verification certificate, I gathered additional essential documents associated with each shipment to create comprehensive files. These supplementary documents included the Commercial Invoice, the Automated System for Customs Data (ASYCUDA), PFI (Proforma Invoice), Packing List, Bill of Lading, Export Declaration form (Exp form), and Bill of Entry provided by Customs. Subsequently, these documents, along with the verification certificate, were printed and compiled into a cohesive file. This compiled file was then submitted to the Bank for further processing, subsequently undergoing verification by the audit team. The authentication of the mentioned documents is crucial, as it serves as a determinant for the government's approval of cash incentives.

- **INCOTERMS of the particular shipments**

During my internship, I gained valuable insights into the practical application of Incoterms while executing various tasks. For instance, I encountered scenarios where the application of Ex Works (EXW), Carriage Paid To (CPT), and Cost and Freight (CFR) delivery terms rendered the insurance certificate unnecessary, as it falls outside the buyer's responsibility to ensure insurance coverage.

Conversely, under delivery terms such as Carriage and Insurance Paid To (CIP), Cost, Insurance and Freight (CIF), and Delivered at Place (DAP), both insurance and freight obligations are necessary for the seller. In contrast, under Free On Board (FOB) terms, the responsibility for both freight and insurance lies with the buyer, thereby exempting the seller from these obligations. This practical exposure provided me with a comprehensive understanding of the implications of different Incoterms in international trade transactions.

- **Participation in communicative sessions**

I actively engaged in informative sessions led by various team members, each focusing on distinct aspects relevant to international trade. The titles of the sessions are-
“Methods of Payment (LC, DA, DP, open account)”

- “Export Logistic Operation interpreting relevant activities of bank, customs, CnF agents and insurance”

- “A case study - Nepal Market”

- “A case study - Malaysia Market”

- “A case study - Jamaica Market”

These sessions significantly enriched my understanding of the multifaceted operations within the International Marketing Department. Through comprehensive discussions and real-world case studies, I gained valuable insights into the intricate functions and strategic considerations inherent in international trade dynamics.

To fulfill these tasks, I had to use some tools and software. Those are mentioned below;

- Different functions of MS Excel
- MS Word
- MS Powerpoint

4.2 Working Conditions and Functions

Square Pharmaceuticals PLC graciously extended me the opportunity to undertake my internship within their esteemed organization. Square Pharmaceuticals PLC is the leading entity within the Square Group conglomerate and has established itself as a dominant player in Bangladesh's pharmaceutical sector since its inception in 1985.

My internship spanned three months, commencing on January 14, 2024, and concluding on April 14, 2024. The internship site was located at Square Pharmaceuticals PLC. headquarters, situated at 48, Mohakhali C/A, Dhaka.

- My typical workday is extended for nine hours, from 08:30 in the morning to 05:30 in the evening, inclusive of lunch break.

- I adhered to a five-day workweek, with Fridays and Saturdays designated as off days.
- The nature of my internship at Square Pharmaceuticals PLC necessitated on-site presence, as the company did not offer work-from-home or remote work arrangements.
- During my internship tenure, I had to go on a plant visit to the Dhaka unit which is located in Kaliakair, Gazipur.

4.3 Difficulties and Challenges

Throughout my internship, I encountered several challenges arising from the novel environment, the nature of the tasks assigned, and various other factors. The following highlights some of the obstacles I encountered:

- SPPLC's adherence to longer working hours, compared to most other companies, posed a significant challenge. As a result, it would become quite difficult for me to maintain my focus towards the end of the day.
- The International Marketing Department was consistently busy with numerous tasks, As a result, it was challenging for my colleagues to provide me thorough guidance or correction when needed.
- The vast scope of the International Marketing Department, covering diverse areas of expertise, occasionally made it challenging for me to grasp the complexities of assigned duties.
- Additionally, SPPLC does not wish to provide much information regarding its financial statement. Due to this a thorough analysis of the financial conditions of SPPLC couldn't be included in the report.

4.4 Experiences Gained Through Internship

During my internship at SPPLC, I gained significant experiences and insights that would help me in my future pursuits in the corporate world. Key insights and experiences are highlighted below:

- My internship at SPPLC provided me with essential experiential knowledge that will undoubtedly prove to be a priceless asset in my future corporate ventures. The exposure

gained during this period has enriched my understanding of corporate dynamics and equipped me with practical skills essential for professional growth.

- Throughout my internship, I had the opportunity to develop a diverse set of technical skills essential for navigating the complexities of the International Marketing Department. Utilizing internal ERP software which is SAP, along with proficiency in MS Office and MS Excel, provided me with a comprehensive toolkit for data storage and management.
- The visit to the Dhaka unit plant proved to be an enlightening experience, offering valuable insights into the operations of a pharmaceutical manufacturing facility. This immersive excursion not only provided a comprehensive understanding of the diverse facilities within the plant but also offered significant insights into the stringent safety protocols upheld within the premises.
- SPPLC facilitated a transformative journey, propelling me from a newcomer to a skillful participant in the corporate realm. I gained profound insights into corporate life, furthering my understanding of organizational dynamics and industry nuances.

4.5 Work Interactions with Company Employees

Engaging with colleagues and senior staff members was an integral aspect of my internship role, particularly within the SPPLC's International Marketing department. These interactions played a crucial role in my learning process. Here are my interaction details with the other employees of the International Marketing Department-

- During my internship at Square Pharmaceuticals PLC, I worked under the supervision of Mr. Muhammad Abu Bakar Siddique, Senior Manager of the International Marketing Department. His main job is to guide different teams in the department to ensure smooth operations and international trade with other countries. Mr. Siddique provided me with guidance at every step to help me fulfill my responsibilities effectively.
- My tasks during the internship were primarily assigned by Mr. Md. Tabassum Tahsin, Executive of the International Marketing Department at Square Pharmaceuticals PLC. His responsibility includes overseeing the proper application for Export Incentives and

managing communications with the Audit firm regarding their observations. Mr. Tahsin introduced me to various essential documents relevant to international trade and occasionally challenged me with tasks to enhance my skills.

- Additionally, I had the opportunity to engage with Mr. Abdul Kader Miazi, Executive of the International Marketing Department at SPPLC. During our interactions, he imparted knowledge about the various payment methods used in international trade. Specifically, Mr. Miazi provided valuable insights into Letter of Credit (LC) transactions, enriching my understanding of financial instruments crucial to global commerce.
- Furthermore, my communication with other colleagues provided me with valuable insights into the pharmaceutical markets of various countries.
- As part of my internship responsibilities, I communicated with the Human Resources Department to share updates on my progress and the knowledge I gained from my day-to-day activities. This facilitated a collaborative environment where I could reflect on my improvements and learning experiences throughout the internship.
- I also engaged in regular communication with my fellow interns and collaborated with them daily to complete the tasks assigned to us. This teamwork allowed us to leverage each other's strengths and support one another in achieving our shared goals.
- Our main mode of communication primarily relied on face-to-face interactions, given the proximity of our work environment. However, we also utilized social media platforms as supplementary means of communication to stay connected and exchange information efficiently.

Chapter Five:

ANALYSIS

5. Analysis Duties on the Internship Site

In this part, I have tried to analyze Square Pharmaceuticals PLC. on a company level, market level and professional level.

5.1 Company Level Analysis:

Throughout my internship, I had the opportunity to observe several internal procedures within the organization, each showcasing unique effectiveness levels. Some procedures demonstrated exceptional efficiency, contributing significantly to the company's operations, while others revealed areas for improvement. In the detailed analysis below, I delve into both the strengths and weaknesses of these internal processes, providing valuable insights for potential enhancements and optimizations.

5.1.1 Efficient Processes:

The International Marketing department is dedicated to expanding Square Pharmaceuticals' presence worldwide and promoting its products globally. Some of Square Pharmaceuticals PLC's International Marketing Department's practices that I believe to be effective are as follows:

- **Strategic Partnerships:** Square Pharmaceuticals PLC recognizes the strategic imperative of forming robust partnerships with international clients to facilitate its entry into foreign markets. By forging alliances with key stakeholders, Square seeks to leverage its market expertise, distribution networks, and brand reputation to penetrate new territories effectively and efficiently. Through collaborative efforts, Square aims to capitalize on synergies, exploit market opportunities, and drive sustainable growth in its international operations.
- **Supply Chain Management:** Square Pharmaceuticals PLC places paramount importance on optimizing its supply chain to ensure seamless product delivery to international markets. By implementing advanced logistics strategies, streamlining procurement processes, and enhancing inventory management, Square aims to minimize lead times and reduce operational costs. Moreover, by fostering strong relationships with suppliers and logistics partners, Square strengthens its supply chain resilience and

responsiveness, enabling it to adapt swiftly to market demands and maintain its competitive edge.

- **Compliance and Regulatory Affairs:** Square Pharmaceuticals PLC remains steadfast in its commitment to upholding the highest standards of regulatory compliance across its global operations. With a dedicated focus on staying alongside evolving international regulations and standards, Square proactively ensures that its products adhere to all requirements for market entry. Through rigorous quality assurance processes, stringent testing protocols, and robust documentation practices, Square safeguards its reputation as a trusted provider of pharmaceutical solutions in compliance with global regulatory frameworks.
- **Market Research:** Square Pharmaceuticals PLC conducts comprehensive market research to gain deep insights into the dynamics of target markets. Through meticulous analysis of consumer preferences, market trends, competitive landscapes, and regulatory environments, Square identifies strategic opportunities and challenges.
- **Product Localization:** Recognizing the diversity of global markets, Square Pharmaceuticals PLC prioritizes product localization to enhance market acceptance and compliance. By customizing its products to align with the cultural sensitivities, regulatory requirements, and language preferences of target markets, Square ensures maximum relevance and appeal to local consumers. Through localization efforts encompassing formulation adjustments, packaging redesigns, and labeling modifications, Square enhances its product accessibility, usability, and market penetration, thereby fostering stronger connections with consumers and driving sustainable growth.
- **Use of SAP:** Square Pharmaceuticals PLC harnesses the power of SAP to streamline its human resources and production processes. Moreover, with plans to further develop its SAP system, Square aims to integrate disparate operational functions under a unified software platform, enabling seamless data exchange, process automation, and decision-making across the organization. Through continuous investment in technology and innovation, Square reaffirms its commitment to operational excellence, agility, and competitiveness in the global pharmaceutical landscape.

Overall, Square Pharmaceuticals is committed to upholding the highest standards of quality, compliance, and innovation in the pharmaceutical industry. By investing in research and development, quality control, regulatory compliance, market expansion, technology, talent development, and community engagement, Square Pharmaceuticals aims to sustain its growth trajectory and contribute to the well-being of society.

5.1.2 Inefficient Processes:

During my internship at Square Pharmaceuticals PLC, I observed certain inefficiencies that are impeding the growth of both the department and the organization overall. These areas of concern have drawn my attention-

- **Outdated technology:** Outdated technology can impede the efficiency of the International Marketing Department, leading to processing delays, oversight, and limited access to crucial data. The reliance on antiquated systems may hinder the department's ability to seize opportunities and perform optimally, especially in comparison to competitors leveraging modern technology such as automation, AI, and data analytics.
- **Managerial Bureaucracy:** Excessive managerial bureaucracy within the department can slow down decision-making processes, and innovation, and hinder responsiveness to market changes. This bureaucratic red tape may impede the department's agility and ability to capitalize on emerging opportunities in international markets.
- **Limited Utilization of Digital Marketing Tools:** Insufficient use of digital marketing tools and platforms may hinder the department's ability to reach target audiences effectively, particularly in regions where traditional marketing channels may be less effective.
- **Challenges in Meeting Regulatory Compliances:** Adhering to diverse international regulatory standards and compliance requirements present significant challenges for the International Marketing Department. Failure to navigate complex regulatory landscapes effectively can result in delays in product registration, increased costs, and legal risks, thereby hindering market entry and expansion efforts.

The International Marketing Department of SPPLC may encounter inefficiencies stemming from various issues, such as outdated equipment, managerial bureaucracy, and limited

utilization of digital marketing tools. Additionally, minor concerns like lack of coordination and ineffective communication can contribute to operational challenges. Recognizing these obstacles is essential for enhancing the department's performance, prompting businesses to implement corrective measures to address these issues effectively.

5.2 Market Level Analysis:

Square Pharmaceuticals PLC operates within a fiercely competitive market, engaging in competition with both local and foreign entities across various business sectors. To establish a distinctive presence in this competitive landscape, Square Pharmaceuticals PLC emphasizes delivering high-quality products and services, cultivating robust brand identities, and implementing effective marketing strategies. During my internship, I was tasked with conducting competitive analysis, focusing on international operations. In this regard, I explored key insights from close rivals in the market, such as ACI Limited, Beximco Pharmaceuticals, Eskayef Pharmaceuticals, Healthcare Pharmaceuticals etc. to gain valuable market-level insights. Here, I elaborate on the market-level analysis from the perspective of Square Pharmaceuticals PLC-

- **Research and Development Excellence:** Square Pharmaceuticals PLC allocates substantial investments in research and development endeavors aimed at developing cutting-edge pharmaceutical products and solutions. This commitment to R&D facilitates the company's ability to uphold competitiveness and introduce innovative healthcare solutions to meet evolving market demands.
- **Diversified Portfolio:** As a leading pharmaceutical company, Square Pharmaceuticals PLC maintains a diversified portfolio encompassing various therapeutic categories. This diversification strategy enables the company to mitigate risks associated with market fluctuations and capitalize on opportunities across multiple segments of the pharmaceutical industry.
- **Extensive Distribution Network:** Square Pharmaceuticals PLC boasts a diverse range of distribution channels, contributing to the establishment of a robust distribution network across the world. This expansive network enables the company to ensure swift and efficient delivery of its pharmaceutical products, thereby enhancing customer satisfaction and market penetration.

- **International Expansion Initiatives:** Square Pharmaceuticals PLC is actively expanding its footprint in international markets, leveraging its expertise and product excellence to earn recognition and trust beyond Bangladesh's borders. This expansion into global markets presents significant growth opportunities for the company and strengthens its competitive positioning on a global scale.
- **Adaptation to Changing Market Dynamics:** Square Pharmaceuticals PLC demonstrates agility in adapting to changing market dynamics, particularly in response to the challenges posed by the COVID-19 pandemic. By swiftly responding to market demands and evolving healthcare needs, the company solidifies its resilience and maintains its competitive edge.
- **Compliance with Regulatory Standards:** Square Pharmaceuticals PLC places paramount importance on adhering to stringent regulatory standards and compliance requirements. This commitment to regulatory compliance ensures the safety, efficacy, and quality of its pharmaceutical products, bolstering customer trust and loyalty.
- **Strong Brand Recognition:** Square Pharmaceuticals PLC enjoys strong brand recognition and trust among consumers in Bangladesh, owing to its relentless pursuit of excellence in product quality and aggressive marketing campaigns. The company's efforts in building a reputable brand have contributed to its enhanced reputation and market competitiveness.
- **Sustainable Business Practices:** Square Pharmaceuticals PLC integrates sustainable business practices into its operations, focusing on environmental conservation and social responsibility initiatives. By embracing sustainability, the company not only contributes to societal welfare but also enhances its reputation and competitive advantage in the market.

In summary, Square Pharmaceuticals PLC's market-level analysis underscores its strengths, opportunities for growth and competitive strategies in navigating the dynamic pharmaceutical industry landscape.

5.3 Professional Level Analysis:

My internship experience has provided invaluable insights into shaping my professional aspirations and career trajectory. Here are the key takeaways and reflections-

- Following my internship at Square Pharmaceuticals PLC, I am inclined towards pursuing a career in international marketing. The exposure to diverse marketing strategies, market analysis, and customer engagement tactics has sparked my interest in this field, aligning with my passion for global business operations.
- During my internship at Square Pharmaceuticals PLC, I actively engaged with MS Excel, MS Word and ERP software, utilizing these tools to analyze data and streamline processes. Additionally, I fostered regular communication with my colleagues to gain insights into the intricate international business and marketing strategies employed by Square. These collaborative efforts not only enhanced my technical proficiency but also deepened my understanding of the company's strategic initiatives in the global market.
- The courses I have undertaken in the BTM department have provided a strong academic foundation that directly correlates with my internship experience at Square Pharmaceuticals PLC. Concepts such as International Business, Operations Management, Logistics and Supply Chain Management and Marketing Management have equipped me with the theoretical knowledge and analytical frameworks necessary to navigate complex international markets effectively.
- Additionally, working in the International Marketing Department of Square Pharmaceuticals PLC required adaptability and resilience to overcome challenges in a fast-paced and ever-changing environment.
- The hands-on experiences gained during my internship, such as conducting market research and analyzing competitive landscapes, have provided invaluable insights into the practical realities of international marketing. These real-world experiences have deepened my understanding of global business operations and prepared me for the challenges of the professional landscape.

My internship journey at SPPLC has been transformative, profoundly shaping my professional aspirations and skill set refinement. This invaluable experience has afforded me deep insights into the dynamic realm of International Business, empowering me with the required tools to chart a promising career path in this specialized field.

Chapter Six:
RECOMMENDATION AND
CONCLUSION

6. Recommendations and Conclusion

In my last thoughts for my internship report, I attempted to summarize my experience and offer some recommendations based on what I believed could aid Square Pharmaceuticals PLC and the International Marketing Department in their future growth. I believe that implementing these recommendations will further propel the organization towards even greater success in the future.

6.1 Recommendations

Drawing from my internship experience at SPPLC's International Marketing department, I would like to propose the following recommendations for the department's and the organization's overall improvement;

- Square Pharmaceuticals PLC. should enhance its internship program, making use of its structured and practical framework, in my opinion. This method makes it easier to combine academic theories with practical applications, giving interns invaluable insight into the pharmaceutical industry.
- To foster a mutually beneficial relationship between academia and industry, the company should consider organizing regular seminars or knowledge-sharing meetings. These sessions would serve as a platform for interns to share their research findings, engage in cross-functional discussions, and seek guidance from seasoned experts.
- Implementing mentorship programs would further enhance the internship experience by ensuring that interns receive guidance and support throughout their tenure. This structured approach not only facilitates smooth intern transitions but also enables Square Pharmaceuticals PLC to tap into fresh ideas brought by interns, fostering continuous innovation and improvement.
- SPPLC can use the cutting-edge technologies available today to grow their company. Despite SPPLC's greater size, they are still lagging in terms of technology adoption, which could cause them to lose ground in the marketplace. The International Marketing department can work more efficiently and rapidly if technology is used well. One approach to do this might be to put in place data analysis, project management, and communication technologies that facilitate team members' more productive and successful collaboration.

6.2 Conclusion

The internship at Square Pharmaceuticals PLC has been an enriching and enlightening journey, seamlessly integrating academic theories with practical applications in the dynamic landscape of the pharmaceutical industry. This comprehensive report serves as a testament to the depth and breadth of this transformative experience, illuminating the intricate interplay between theoretical knowledge acquired during the BBA program and its tangible manifestations within the corporate realm.

Spanning three months, the internship served as a pivotal bridge, connecting the realms of academia to the complexities of the corporate world. The alignment between coursework and real-world assignments was palpable, evidenced by the deliberate application of international marketing strategies, regulatory compliance protocols, industrial technology concepts, and management methodologies. These applications transcended theoretical exercises, becoming integral components of Square Pharmaceuticals PLC's daily operations and strategic endeavors.


In conclusion, the internship at Square Pharmaceuticals PLC went beyond the confines of conventional learning, emerging as a holistic educational experience. It underscored the invaluable nature of experiential learning, where academic theories seamlessly converge with practical applications to foster a comprehensive understanding of the pharmaceutical industry. This transformative journey has cultivated a profound appreciation for the intricacies of global business operations, regulatory landscapes, and the strategic imperatives of a leading pharmaceutical corporation.

As I conclude this report, I carry forward not just a certificate of completion but a wealth of experiences, insights, and a robust foundation for future endeavors in the ever-evolving world of international business and pharmaceuticals.

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Appendices

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WEEKLY OVERVIEW OF INTERNSHIP ACTIVITIES

Week: 1st Week

Period: 14th January 2024 to 18th January 2024

I have completed my first week of Internship tenure under the supervision of Mr. Muhammad Abu Bakar Siddique, Senior Manager at Square Pharmaceuticals PLC.

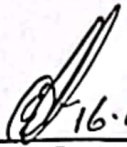
List of Activities:

- Gaining a Basic Understanding of the overall Business Portfolio, Target Market and Operations of the company
- Attending the company orientation and learning about the subsidiaries of Square Group
- Had small session about the job description and office activities with the Company Supervisor
- Learning the importance and basic procedure related to L/C (Import and Export), Customs Clearance and bank invoices.
- Assisting in sorting, correcting, and maintaining records of different L/C


15.02.2024

Company Supervisor

A B SIDDIQUE
Senior Manager
International Marketing Department
SQUARE PHARMACEUTICALS PLC.


16.02.24

Academic Supervisor

WEEKLY OVERVIEW OF INTERNSHIP ACTIVITIES

Week: 2nd Week

Period: 21st January 2024 to 25th January 2024

I have completed my Second week of Internship tenure under the supervision of Mr. Muhammad Abu Bakar Siddique, Senior Manager at Square Pharmaceuticals PLC.

List of Activities:

- Started learning to make the Ka and Kha forms for the Government tax incentives.
- Had a session about the marketing activities and operations in the Malaysian market.
- Compiled files that are submitted to the audit firm to apply for export incentive.
- Gained clearer perceptives of the incoterms.
- Gaining insights about the organization's respective departments, hierarchy, work ethics and culture


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WEEKLY OVERVIEW OF INTERNSHIP ACTIVITIES

Week: 3rd Week

Period: 28th January 2024 to 1st February 2024

I have completed my Third week of Internship tenure under the supervision of Mr. Muhammad Abu Bakar Siddique, Senior Manager at Square Pharmaceuticals PLC.

List of Activities:

- Participated in a survey conducted on oral saline.
- Went through the pricing of Square Pharmaceuticals products in the Malaysian market.
- Went through the demonstration of a newly launched product and learned about the product in detail.
- Filled-up multiple forms for Government export incentive.
- Filed and sorted documents that were submitted to the audit firm to apply for export incentive.


15-02-2024

Company Supervisor

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SQUARE PHARMACEUTICALS PLC.



Academic Supervisor

WEEKLY OVERVIEW OF INTERNSHIP ACTIVITIES


Week: 4th Week

Period: 4th February 2024 to 8th February 2024

I have completed my Fourth week of Internship tenure under the supervision of Mr. Muhammad Abu Bakar Siddique, Senior Manager at Square Pharmaceuticals PLC.

List of Activities:

- Interacted with multiple executives and learned about their roles and contributions to the company.
- Filled-up multiple forms for Government Tax incentive.
- Filed and sorted documents that were submitted to the audit firm to apply for export incentive.
- Had an interactive session with the General Manager about the workplace environment of Square Pharmaceuticals PLC.
- Went through an HR training regarding grooming and etiquette.


15.02.2024

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WEEKLY OVERVIEW OF INTERNSHIP ACTIVITIES

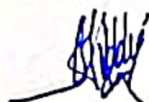
Week: 5th Week

Period: 11th February 2024 to 15th February 2024

I have completed my Fifth week of Internship tenure under the supervision of Mr. Muhammad Abu Bakar Siddique, Senior Manager at Square Pharmaceuticals PLC.

List of Activities:

- Arranged all post shipment documents from each export invoice such as Proforma Invoice/Purchase order, Invoice, Bill of Lading, Bill of export, Fright bill, Insurance bill, payment details etc.
- Prepared 20+ files for the Incentive application for Prime Bank Ltd. and Standard Chartered Bank Ltd. over the week.
- Updated the data of the cash incentive excel file.
- Went through the observations and lacking documents reported by the audit firm.
- Worked with the observation files and solved the errors.

 15.02.2024

Company Supervisor

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Academic Supervisor

WEEKLY OVERVIEW OF INTERNSHIP ACTIVITIES


Week: 6th Week

Period: 18th February 2024 to 22nd February 2024

I have completed my sixth week of Internship tenure under the supervision of Mr. Muhammad Abu Bakar Siddique, Senior Manager at Square Pharmaceuticals PLC.

List of Activities:

- Prepared 10+ files for the Incentive application over the week
- Updated the data of the cash incentive excel file
- Visited the Dhaka unit of Square Pharmaceuticals PLC. located in Kaliakair, Gazipur
- Learned about the history and milestones of the manufacturing plant
- Visited the Formulation Unit, Cephalosporin unit, Insulin Unit, Packaging unit, Quality Control Unit and the warehouse
- Learned about the operations and the production steps of different units

 03.03.2024

Company Supervisor
A B SIDDIQUE
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International Marketing Department
SQUARE PHARMACEUTICALS PLC.

 02.04.24

Academic Supervisor

WEEKLY OVERVIEW OF INTERNSHIP ACTIVITIES

Week: 7th Week

Period: 25th February 2024 to 29nd February 2024


I have completed my seventh week of Internship tenure under the supervision of Mr. Muhammad Abu Bakar Siddique, Senior Manager at Square Pharmaceuticals PLC.

List of Activities:

- Arranged all post shipment documents from each export invoice such as Proforma Invoice/Purchase order, Invoice, Bill of Lading, Bill of export, Fright bill, Insurance bill, payment details etc.
- Prepared 20+ files for the Incentive application over the week
- Updated the data of the cash incentive excel file
- Participated in a survey conducted on three different oral salines
- Learned more about the operations of Square Pharmaceuticals in different foreign markets

 03-03-2024

Company Supervisor
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SQUARE PHARMACEUTICALS PLC.

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Academic Supervisor

WEEKLY OVERVIEW OF INTERNSHIP ACTIVITIES

Week: 8th Week

Period: 3rd March 2024 to 8th March 2024


I have completed my eighth week of Internship tenure under the supervision of Mr. Muhammad Abu Bakar Siddique, Senior Manager at Square Pharmaceuticals PLC.

List of Activities:

- Learned more about the countries in which Square and other pharmaceutical companies export their products
- Arranged all post shipment documents from each export invoice such as Proforma Invoice/Purchase order, Invoice, Bill of Lading, Bill of export, Fright bill, Insurance bill, payment details etc.
- Prepared 20+ files for the Incentive application over the week
- Updated the data of the cash incentive excel file

 14.03.2024

Company Supervisor
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WEEKLY OVERVIEW OF INTERNSHIP ACTIVITIES

Week: 9th Week

Period: 10th March 2024 to 14th March 2024

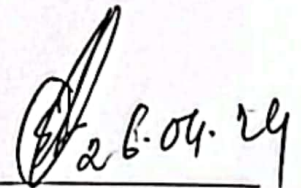
I have completed my ninth week of Internship tenure under the supervision of Mr. Muhammad Abu Bakar Siddique, Senior Manager at Square Pharmaceuticals PLC.

List of Activities:

- Arranged all post shipment documents from each export invoice such as Proforma Invoice/Purchase order, Invoice, Bill of Lading, Bill of export, Fright bill, Insurance bill, payment details etc.
- Prepared 20+ files for the Incentive application over the week
- Updated the data of the cash incentive excel file
- Went through the observations and lacking documents reported by the audit firm
- Worked with the observations and solved the errors

 14-03-2024

Company Supervisor
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SQUARE PHARMACEUTICALS PLC

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Academic Supervisor

WEEKLY OVERVIEW OF INTERNSHIP ACTIVITIES

Week: 10th Week

Period: 17th March 2024 to 21st March 2024

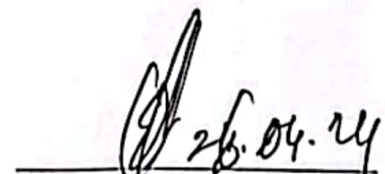
I have completed my tenth week of Internship tenure under the supervision of Mr. Muhammad Abu Bakar Siddique, Senior Manager at Square Pharmaceuticals PLC.

List of Activities:

- Learned about the Export Logistic Operation interpreting relevant activities of bank, customs, CnF agents and insurance
- Arranged all post shipment documents from each export invoice such as Proforma Invoice/Purchase order, Invoice, Bill of Lading, Bill of export, Fright bill, Insurance bill, payment details etc.
- Prepared 20+ files for the Incentive application over the week
- Learned about the different subsidiaries of Square.
- Learned about the functions of different departments of Square Pharmaceuticals PLC.
- Went through the observations and lacking documents reported by the audit firm


28.03.2024

Company Supervisor
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Academic Supervisor

WEEKLY OVERVIEW OF INTERNSHIP ACTIVITIES

Week: 11th Week

Period: 24th March 2024 to 28th March 2024


I have completed my eleventh week of Internship tenure under the supervision of Mr. Muhammad Abu Bakar Siddique, Senior Manager at Square Pharmaceuticals PLC.

List of Activities:

- Learned about the Jamaican market and the operations of Square in Jamaica
- Arranged all post shipment documents from each export invoice such as Proforma Invoice/Purchase order, Invoice, Bill of Lading, Bill of export, Fright bill, Insurance bill, payment details etc.
- Prepared 15+ files for the Incentive application over the week
- Updated the data of the cash incentive excel file
- Went through the observations and lacking documents reported by the audit firm


28.03.2024

Company Supervisor
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26.04.24

Academic Supervisor

WEEKLY OVERVIEW OF INTERNSHIP ACTIVITIES


Week: 12th Week

Period: 31st March 2024 to 4th April 2024

I have completed my twelfth week of Internship tenure under the supervision of Mr. Muhammad Abu Bakar Siddique, Senior Manager at Square Pharmaceuticals PLC.

List of Activities:

- Learned about different modes of payment (LC, DA, DP, open account)
- Arranged all post shipment documents from each export invoice such as Proforma Invoice/Purchase order, Invoice, Bill of Lading, Bill of export, Fright bill, Insurance bill, payment details etc.
- Prepared 10+ files for the Incentive application over the week
- Updated the data of the cash incentive excel file
- Went through the observations and lacking documents reported by the audit firm

 08/04/2024

Company Supervisor
AB SIDDIQUE
Senior Manager
International Marketing Department
SQUARE PHARMACEUTICALS PLC.

 26.04.24

Academic Supervisor