

The Role of Importation and Foreign Purchase Activities on the Supply Chain Management of Polar Ice-cream



Submitted to:

ISLAMIC UNIVERSITY of TECHNOLOGY

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

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

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Letter of Transmittal

Date: 20th May,2024

Dr. Md. Nahin Hossain

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Subject: Submission of Internship Report on **“Supply Chain & Planning of Polar Ice Cream.”**

Dear sir,

I hereby submit the internship report for the internship program titled " The Role of Importation and Foreign Purchase Activities on the Supply Chain Management of Polar Ice-cream". Being able to work directly under your direction was a major accomplishment for me. While writing this report, I did my best to portray the state of the business and to think back on my own experiences working there. The prospect of learning about company field operations and developing individually has been greatly increased by the opportunity to work at DIIL. Working there and writing this report under your direction was a wonderful experience. I will be ready for any clarification if necessary.

Kindly accept my report, and I would really appreciate any professional advice or comments you may have. If you learn something new or utilize this report in any manner, it will be a big success for me.

Sincerely yours,

.....

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DECLARATION

I, Kamrul Hasan, a student of the Department of Business and Technology Management (BTM) of Islamic University of Technology hereby declare that I have prepared this report on Dhaka Ice Cream Industries Limited by myself with the guidance provided by my supervisor Assistant Professor, Dr. Md. Nahin Hossain. I have not intentionally infringed on any copyright. To the best of my knowledge, the work is genuine. I further certify that the report was not given to any other person or organization in exchange for a certificate of any kind.

.....

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ACKNOWLEDGEMENT

Taking this opportunity, I would like to express my gratitude and appreciation to my faculty supervisor, Dr. Md. Nahin Hossain, who is an associate professor in the Department of Business and Technology Management at the Islamic University of Technology. We will go a long way on the life path I am about to pursue thanks to the blessings, guidance, and wisdom he has occasionally bestowed upon us. He has given his best to get the team to the goal, and I owe him gratitude for that. He has also shown a keen interest in my research report and guided me all the way through till I've finished my work by providing all the necessary data for establishing a successful system.

As I was putting up the report, I had the active assistance of my company supervisor Syed Imtiaz Hossain, Head of Supply Chain & Planning, as well as Md. Nehal Ahmed (Senior Manager, Commercial), Tauhidul Islam (Section Manager, Commercial), Md. Khalid Salauddin (Sr. Manager, Demand Planning, SCM), Shanjida Azizi (Executive- Commercial) other officers of Polar Ice Cream Unit. I would like to sincerely thank them for their assistance, cooperation, constant mentoring and practical learning, and support throughout my internship. They gave me information and resources at every turn during my internship program. During my internship, Shanjida Mam and Tauhid sir served as my immediate superiors and helped me with all of my responsibilities. They both have my sincere gratitude for helping me understand Polar's culture, environment, and work schedule as well as for helping me with my report preparation. The fact that they eagerly answered all of my questions and concerns during my internship attachment has added to the success of my experience as a whole.

EXECUTIVE SUMMARY

This report primarily covers the development and implementation of the import process by the Supply Chain Management department of Polar, the nation's leading ice cream brand. The year 1988 marked the beginning of Polar's commercial operations. Since then, Polar has created over 100 new flavors, styles, and forms of ice cream over the course of the previous 50 years in order to serve its customers with a rich, unmatched taste and texture. This company's success may be attributed to its dedication to supplying the consumers of Bangladesh with high-quality ice cream as well as its constant innovation program. It has focused on its core capabilities and on improving the lives of its customers. Polar imports the majority of their building ingredients in order to produce a high-quality product. They also employ local raw resources, but the proportion of these is small in comparison to the proportion of imported raw materials. The Supply Chain and Commercial Department are responsible for the entire raw material importation process. Purchase orders are used by the supply chain to communicate their requirements for raw materials to the appropriate providers. A Letter of Credit (L/C) or Cash against Documents (CAD), which is the most widely accepted means of international payment in Bangladesh and also in Polar, is requested by the Commercial Department, which covers topics such as significant hazard that the stakeholders in economic relations, notably exporters and importers, would like to endure or discuss among themselves. The process of opening a L/C is complicated, and it necessitates the submission of certified papers to their Approved LC opening bank, which will then assist Polar and provide assurance to the sourcing team regarding payment procedures. They transported the goods to their final destination as soon as Polar activated its LC account. It is quickly outlined in this paper how to go through the entire process of LC opening.

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Chapter 1: Introduction

1.1. Background of the Report

When learning and knowledge are combined with practice and theory, they are transformed into perfection. The applicability of the bookish knowledge leads to its practice-based refinement. As the concerned parties, namely the educational institution and the organization, have reaped enormous benefits from a program known as "Internship," the main goal of internship is to teach students and make them ready for the realities of the corporate world. I've prepared this report as part of my requirements for earning a BBA Degree in Technology Management.

1.2. Origin of the Study

For completing my internship program for my Business & Technology Management degree, I am required to submit this report. Because I have been working for this organization as an intern in the Supply Chain & Planning Department for the recent four months, I made use of all of the most up-to-date knowledge. As part of my working responsibilities, I was assigned for collecting information and keeping track of activities across the company's overall supply chain process. I was given the opportunity to keep track of the activities associated with this investigation of the importation process. My supervisor, Tauhidul Islam, assisted and instructed me through the process of completing this report.

1.3. Specific Objective

- To learn more about Dhaka Ice Cream Industries Ltd. (Polar Ice Cream) and Pandughar Group
- To be acknowledged the present mission, vision, goals, and objectives of the organization
- To have a thorough understanding of the Polar Ice Cream importation procedure

1.4. Methodology

A methodical procedure is followed during the investigation, from the Data collection phase through the concluding delivering of the findings. In this report, I discussed my internship experience at Dhaka Ice Cream Industries Ltd.'s Polar Ice Cream, which resulted in my report. This has been a four-month duration in which I have undertaken descriptive study and used my hands-on experience.

Primary source: Several discussions with representatives from several departments of DIIL (Polar Ice-cream). Furthermore, while completing my works, I gathered the information that was crucial.

Secondary source: In addition to primary resources, a variety of knowledge has been gathered and derived from the online websites and the DIIL's (Polar Ice Cream) Website.

1.5. Limitations

- The gathering of initial information is usually a challenging task, and it is even more difficult to ensure that the material is real.
- Managers are hesitant to disclose firm secrets with interns since the Procurement department is a very sensitive function.
- Obtaining the most accurate picture is always a difficult endeavor.
- Because of the limited amount of time available, it is difficult to comprehend the complete Import procedure.

Chapter 2: Company Overview

2.1. Historical Background

The initiative, which resulted in the creation of the Polar Ice Cream brand in 1998, was led by a visionary businessman named Amanullah Miah from DIIL. It is said that in our country, Polar Ice Cream has been the pioneer of producing and packaging ice cream to a hygiene standard. In order to further strengthen its position, the company hired a prominent businessman, Nazim Uddin Ahmed, as a new partner in 2009. He has built a strong performance culture, using several modern management theories based on an outstanding food safety system, thanks to his education in both engineering and business. Under his leadership, Polar emerged as Bangladesh's first dairy-related ISO 22000:2005 certified enterprise.

Dhaka Ice Cream Industries Limited is mainly one of the sister concerns of PanduGhar Group. PanduGhar, with more than 15,000 members of the family, is a collection of prosperous businesses and development initiatives that are currently engaged in consumer goods, information technology, real estate, readymade clothing, textiles, composite financial services, agriculture and export related industries. In 1995, the PanduGhar Group was incorporated as an urban design and development firm. The village's name, derived from his family home in Bangladesh's southeast Cumilla district, was given to him by the chairman of the group, Mr Nazim Uddin Ahmed. The strength of the PanduGhar Group is due to its invaluable members' knowledge and skill. The Group encourages a culture where all family members work together, sharing information and skills in order to guarantee the long-term development of the company.

PanduGhar is hoping to reinforce and extend the range of services which it offers in order to encourage its members to learn and share information and skills. PanduGhar takes this aim seriously and responsibly, since it is aware of its impact on communities and environment. PanduGhar intends to strengthen its efforts and embark on new ventures in order to double the family over the coming years.

2.2. Corporate Profile



Name of the Company:	Pandughar Group
Year of Establishment:	1995
Status of the Company:	Private Limited Company
Country of Registration:	Registered under Registrar of Joint Stock Companies, Dhaka, Bangladesh
Number of Employees:	10,000+
Corporate Head Quarters:	Khagan, Birulia, Ashulia, Savar, Dhaka, Bangladesh
Telephone:	(+88-02) 984-5183, 984-5061
E-mail:	info@pandughar.com
Website:	https://pandughar.com/

2.3. Business Concerns (SBU) of Pandughar Group

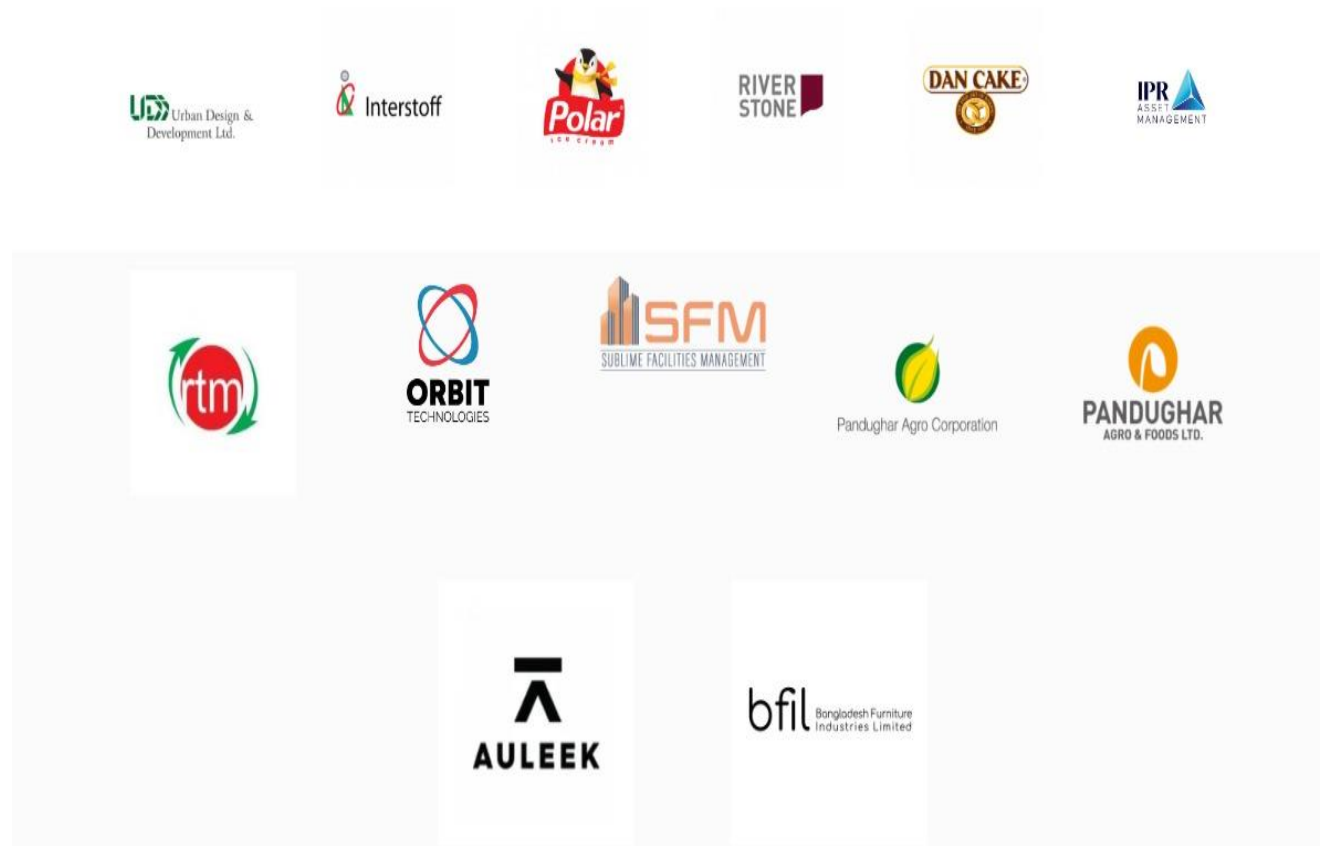


Figure 1: Business Concern of Pandughar Group

Brief description of some business concerns of Pandughar Group:

Urban Design & Development Ltd.

Famously known as Urban or UDDL, the company has been able to make more prominent esteem of living for its clients, landowners and partners. The company accepts in making deep rooted organizations with its clients and landowners. Till date, Urban has completed over 130 ventures within the most prime areas of Dhaka city – Dhanmondi, Gulshan, Banani, Uttara, Baridhara. Over 470 landowners have trusted Urban with their important arrive. 90% of Urban's ventures have come through the reference of the company's existing landowners. This appears the monstrous confidence and certainty these landowners have on Urban.

Interstoff Group

Interstoff Group, set up in 2000, may be a regarded title within the RMG segment of Bangladesh. Beneath the Interstoff umbrella there are textures, pieces of clothing, print, weaving, clothing divisions in 4 units: Interstoff Apparels Ltd., Interstoff Clothing Ltd., South East Textile (Pvt.) Ltd. and NSN Printing and Packaging Ltd. The group too features a plan office in London, UK. Centering on individuals, quality, client benefit, development and mindful fabricating, Interstoff has earned the believe of universal clients like Marks and Spencer, Tesco, Sainsbury's, Mother care, H&M, Mango etc. Nowadays this vertical weave fabricating bunch utilizes 10,000+ individuals and has a yearly turnover of US\$ 130 million.

Riverstone Capital Ltd.

Riverstone Capital Limited could be a directed and authorized Merchant Bank based in Bangladesh. Riverstone Capital Limited works beneath a Merchant Banking Permit from the Bangladesh Securities and Exchange Commission beneath the Merchant Banking and Portfolio Management rules 1996 to carry out Merchant Banking and Portfolio Administration trade. It has been in operation since February 2015. The Riverstone Deal Team brings together experienced investors with more than 50 years of combined involvement in Bangladesh who started and executed more than USD 2 billion on diverse monetary standards for borrowers from Bangladesh in addition to the biggest two advisories within the history of Bangladesh. Riverstone, together with its worldwide accomplices, is the advertise pioneer in Monetary Admonitory in Bangladesh.

Dan Foods Limited

Dan Foods Limited is a joint venture between Bangladesh and Denmark. In 2012, Dan Cake A/S, Denmark, and Pandughar Limited, Bangladesh partnered to provide the Bangladeshi market with premium bakery goods and other ready-to-eat culinary items. Established in Denmark in 1931, Dan Cake A/S holds the leading position in the Scandinavian market for both the production and sales of cakes and Swiss rolls under the 'Dan Cake' brand. In Bangladesh, Dan Cake debuted in 2015. In order to meet international standards for quality, it obtains the best raw materials from the top suppliers. It produces the goods in accordance with European cleanliness and hygienic standards, guided and overseen by the quality assurance staff of Dan Cake A/s, Denmark.

Orbit Technologies Ltd.

Orbit Technologies Limited, a company founded in 2000, offers vertical transportation equipment solutions, including moving walkways, escalators, and elevators. Orbit provides a carefully chosen selection of technology that satisfies requirements for ride comfort, safety, dependability in the local operating environment, and energy efficiency. Additionally, they provide complete solutions

that include planning, supplying, and commissioning services customized to each client's requirements. Orbit is dedicated to offering maintenance, repair, and emergency support. For this reason, a committed group of knowledgeable engineers and technicians is in place.

Sublime Facilities Management Ltd.

Sublime Facilities Management Ltd. was founded in 2007 and is a facilities management company. Since 2019, the business has provided expert cleaning services. In addition, Sublime Facilities Management Ltd. specializes in offering property management, MEP repair and upkeep, and other support services. Reputable Bangladeshi companies such as Urban Design & Development Ltd, Concord Real Estate, Bhuiyan Academy, Runner Group, Renaissance Group, Duronto TV, SSG, and others are among Sublime Facilities Management Ltd's clientele. Two veteran Army officers oversee Sublime, maintaining a structured business environment that guarantees customers' pleasure and security.

Pandughar Agro and Foods Limited

Today, Pandughar Agro is pleased to provide a portfolio that includes several hybrids and excellent open pollinated varieties in every major high-value vegetable crop, including cucurbits, hot peppers, carrots, okra, cabbage, cauliflower, and brinjal. Through its robust network of dealers and distributors, Pandughar Agro reaches farmers despite being independently managed and operated by a team of capable, strong, and effective employees. The R&D, marketing, and product development teams work closely together when conducting trials.

Auleek Ltd.

Auleek is a 3D animation and visualization company with a focus on architectural visualization, hard surface modeling, and 3D character animation. For additional information, please visit www.auleek.com. If you have any questions, send us an email at hello@auleek.com. The Pandughar Group enthusiastically supports Auleek.

Bangladesh Furniture Industries Limited.

Ayoto Furniture is a full-service supplier of panel board and solid wood furniture, established under the name Bangladesh Furniture Industries Limited. The factory was established in 2022 with the goal of establishing a standard for excellence in production. In order to bring this project to fruition, Dewan Atif Rashid collaborated with the innovative company Pandughar Group. Having developed the top furniture companies in Bangladesh for more than 20 years, Atif is a seasoned veteran of the furniture sector. Before founding Ayoto, Atif was the Chief Advisor of HATIL, the top furniture brand in Bangladesh. The primary goal of the brand is to offer aspirational consumers excellent design and functionality at an exceptional value. Ayoto's areas of expertise will include

modular kitchens and home furnishings. Additionally, the company will sell office furnishings solutions.

2.4. Introduction of Polar Ice Cream



When Polar first began in 1987, the tale was very different and exhibited incredible intelligence and foresight. It all began when Mr. Amanullah Miah, a forward-thinking businessman, made the decision to provide high-quality, contemporary ice cream in a developing market with a large youth population. Unfazed by the magnitude of the task, he called in specialists from Denmark to assist in establishing a plant in his preferred city of Dhaka that could produce ice creams that met international standards. In 2009, the company added Mr. Nazim Uddin Ahmed, a prosperous businessman, as a new partner in an effort to increase its market share. He set up a strong performance culture and implemented a number of modern management theories, based on an excellent food safety management system, as a graduate of both engineering and business. Under his leadership, Polar became Bangladesh's first ISO 22000:2005 certified company in the dairy sector. Polar is appreciative to all of its supporters.

2.5. Product Categories

Polar is the only company in the world that offers all the flavors of ice cream at the most competitive prices. Polar takes customer preferences very seriously. Based on the demographic breakdown of Polar's consumers, the ice cream brand provides three different types of flavors which are- Economy, Mainstream and Premium. The categories that make up the vast majority of the 13 company's clients are Mainstream and Economy and between only 5% and 6% of purchasers are Premium customers.

Mainstream	Economy	Premium
<p>The economy is the most popular flavor of ice cream available. While the flavors are limited, the price is pretty affordable. The items include-</p> <ul style="list-style-type: none"> • Cups (Chocolate, Strawberry, Mango, Vanilla) • Chocobar (Vanilla, Chocolate) • Lolly- Lemon, Orange • Dudh Malai • ½, 1, 2 Liter Container (Chocolate, Strawberry, Mango, Vanilla) • Cone (Carnival, Butterscotch, Choco delight) • Active Ice Lolly 	<p>Another popular section is mainstream, which has a lower price point but a higher level of quality. For the most part, this is a favorite among the millennials and Gen Z. The products include-</p> <ul style="list-style-type: none"> • Robusto (Salted Caramel, Chocolate, Vanilla) • Rocks • Crunchy • Malai • Two in One • Shor Malai 	<ul style="list-style-type: none"> • Doi (½,1, 2 Liter) • Kheer (½,1, 2 Liter) • Strawberry Smile (½,1, 2 Liter) • Caramel Touch (½,1, 2 Liter) • Mango Mellow • Butter Scotch (½,1, 2 Liter) • Zafran Malai (1, 2 Liter) • Vanilla Cake Ice Cream (1 Liter) • Chocolate Vanilla Pound Cake (1 Liter) • Strawberry Vanilla Pound Cake(1 Liter)

Mainstream Products



Economy Products



Premium Products



Figure 2: Product Category of DIIL

2.6. Task Environment of Polar

Suppliers:

A wide range of products is available from suppliers of Polar, from simple nut coatings to hightech machinery for ice cream production. Almost all of the ingredients come from outside the country. From Denmark, Italy, Australia, Netherlands, China, New Zealand, and Dubai come the key components such as whole milk powder, skim milk powder, cocoa mass, fruit concentration, different packaging material, flavours and essences. Imports from Denmark, Italy, Netherlands and Switzerland are used for machinery. The Polar's Marketing Manager makes a crucial point about suppliers here. The quality of goods and services provided by local suppliers are significantly lower compared to those provided by foreign suppliers, according to him. Foreign vendors are more trustworthy, competent, and dependable. Because of its reliance on international vendors, Polar imports everything, although the process is time-consuming and expensive.

Distributors:

Obtaining the most efficient and reliable means of reaching their target clients, they want to become the baseline supplier through the ice cream sector in crucial channels in every market area where they operate. Distributor Polar's primary role is to build a chain of effective networks that gives the company a significant strategic advantage over its competitors and ensures a steady production of its items to the end customers. Starting in Shampur, Dhaka, the company's distribution network is activated by a vast network of refrigerated vehicles that travel across the nation to retail establishments. Storekeeping Units (SKUs) in the central warehouse of the plant are used to store and distribute the finished goods, which are kept at temperatures between 30°F and -350°F in a Store Distribution System (RDS) or in a Super Distribution System (SDS), depending on the kind of ice cream (SDS). Freezer On Wheeler (FOW) is used to deliver the items between operating centres in the Direct Distribution System. To ensure that the quality of the ice cream is not compromised, FOW uses big refrigerated vans with temperatures below -200 degrees Celsius and rigorous regularity is kept to ensure that suitable temperature levels are maintained. Metropolitan areas and roads with easy access to retail shops are the best places for DDS to be implemented. There are six DDS areas in the city. Some sections of Mohammadpur and parts of Gulshan, Banani and Dhanmondi are covered by the DDS network in Dhaka. FOW provides the shops with the necessary quantity in these places. DRCs, or Dealer Record Cards, are used by retail stores to grade themselves as A, B, or C-plus merchants, and to determine whether to offer volume incentives, cash discounts, or some other incentives. To guarantee appropriate storage and display, Polar equips retail stores with beautiful deep freezers imprinted with the logos of various ice cream flavours. Polar places a great priority on selling its products to select retail shops through DDS in Chittagong, which encompasses the country's southern and southwest regions. There are only a few places in Bangladesh where Polar makes use of the DDS system, including Rajshahi, Barishal, Khulna, Comilla, and Chittagong.

Each warehouse sales officer is responsible for distributing the items to the distributors in a certain area. Distributors are paid a 5 per cent fee by Polar in exchange for bringing their items into the

store on their part. In addition, RDS-enabled trolleys known as "tun tuni vans" are used to reach customers in the most remote areas. Rhythmic music is played on the trolleys to entice customers near schools, alleys, parks, etc. Polar umbrellas are used to decorate these, and the pullers wear a specific uniform to match. When it comes to using these trolleys, Polar is the first in Bangladesh to do so as an FMCG retailer. A total of 95 trolleys are available at Polar. For those locations where FOW isn't possible, trolleys are employed. Dhaka's OldTown, Khilgaon, Badda, Zigatola, Nakhalpara, and a few neighbourhoods of Uttara and Mohammadpur all have RDS amenities provided by Polar. Nine RDS points can be found in OldTown. While DDS is not widely utilized in Khulna, Rajshahi, and other places of Bangladesh, RDS is. 16 Super Distribution System (SDS) is a self-created idea implemented in Sylhet. Polar 's products are exclusively sold by the super distributor, who is granted the title of the product and the full obligation of distributing Polar items. It is up to the super distributors to distribute the items to retailers and wholesalers on their own. They receive a 7% fee.

Customers:

Customers are critical to the success of a business-like Polar since they are the main source of revenue. Customer happiness is the lifeblood of Polar 's survival, and they are making the most inventive measures possible to ensure it. Here, customers may be categorized as families with children of all ages, as well as teens of all income levels. Changes in the quantity and kind of consumers have an impact on the opportunities and risks they pose. Customers' preferences and attitudes are taken into account by Polar, which operates in an ever-changing world of tastes and preferences. When it comes to this highly competitive market, they take consumer feedback extremely seriously, and they're always looking for ways to improve or expand their business.

Competitors:

For a corporation, its rivals are a constant source of worry. Product competitors are companies that make the same product as yours. Igloo, Kwaliti, Savoy, Zaa n Zee, Bloop and others might be considered competitors in the context of Polar. Instead of seeing these local businesses as rivals, the branding function of Polar sees them as ordinary players in the same industry.

Industry Analysis

3.1. Industry Size and Growth Trends

Improvements in power penetration and developments in society and meal choices have led to an increase in the ice cream market size. The nationwide ice cream industry is estimated at around BDT 9 billion, with recognized ice cream producers accounting for approximately 86 per cent of the market and non-branded suppliers accounting for the remaining 14 per cent of the total. Bangladesh's increasing disposable income of the rural people, high humid climate, and an upgraded distribution model are all likely to contribute to the expansion of the ice cream sector in the next years, according to industry analysts. As a result of societal and economic advancements, the ice-cream industry has grown, exceeding India and even competing with the international market, a recent study found.

COVID-19 had a negative influence on the ice cream business, as a result of supply chain interruptions that reduced demand for frozen desserts. Additionally, many people avoided having ice cream because they believed it may lead them to catch a cold or become infected with the coronavirus. With a 42% portion of Polar's future sales at risk, the company lost about BDT 150 crore in the year 2020. Furthermore, as a result of growing health concerns about ice cream consumption, savvy customers are increasingly looking for food products that are devoid of GMOs, dairy, hormones, additives, preservatives, and organic and low-fat in nature.

Recently, a significant increase in sales is being seen by the nation's ice cream makers. This is partly owing to awareness raising initiatives stating that enjoying frozen sugary foods such as ice cream does not really enhance the chance of catching coronavirus. Premium ice cream is becoming increasingly popular, and this is perhaps one of the first elements to drive market expansion. These have become a popular item among health-conscious customers due to the prevalence of greater quality raw materials and a reduced quantity of agitation as compared to conventional ice cream.

Unique Flavorings and Heavy Temptation are assisting in the market's expansion and development. Ice cream producers are developing products that contain premium and unique ingredients in order to gain a competitive edge and appeal to a wider range of consumers. It also boosts the number of people who use their products and services. The favourable regulations, in 19 addition, are designed to accommodate the developments that have occurred in the industry under examination. As a result of ice cream producers' public awareness initiatives, growing consumer spending, industrialization, and accessibility to the power network in remote regions have all played significant roles in increased intake of ice cream.



Figure 3: Ice Cream Market in Pandemic (Covid-19)

3.2. Maturity of the Industry

As far back as the 1950s, the ice cream business in Bangladesh was just beginning to take off, and today it's worth more than BDT 10,000 million. Every day, the sector becomes more dynamic as a result of factors such as growing economic performance, a rising standard of living, shifting preferences in food choices among millennials, improved electrical facilities, the lengthening of warmer months, and so on. Unlike other sectors, this one hasn't had as much exposure due to the lack of corporate representation. However, there are now about 11 rival corporations vying for the market's attention. Bangladesh is one of the most promising markets for consumer goods producers in the world.

The growth of the economy is one of the region's most dynamic and brightest prospects. The ice cream business is the most prominent among the FMCG industry (Fast Moving Consumer Goods). Bangladesh gained independence in 1971 and Polar Ice Cream was the first brand to be presented in the country and was subsequently nationalized when the country gained independence. Later, in the mid-1980s, Dhaka Ice Cream Industries Ltd. acquired control of the company. At this point, Polar joined the market, resulting in the first instance of competitive behaviour. Ten years after

privatization, Polar has become the industry leader because of aggressive marketing efforts. As a result, it has maintained its place as one of the most prominent local and international brands on the market ever since. According to industry insiders, new entrants are entering the ice cream sector. Due to the rising purchasing power of consumers, the poultry industry behemoth Kazi Farms already introduced its ice cream earlier this year, and Golden Harvest now aims to follow suit. As a result, Polar needed to beef up its marketing efforts in order to maintain its market share. As a result, they are on the prowl for new market opportunities and developing inventive marketing approaches to maintain their dominance.

The ice cream business is expanding at a 15 per cent average annual pace, and the scene has now been set for a variety of positioning strategies in previously unexplored markets for each brand's ice cream. The luxury ice cream brand Bellissimo, for example, aimed to distinguish itself by offering high-quality goods at a premium price, while Polar focused on lower-cost options. They are both aiming to be the dominant force in the market. As a result, Polar needed to ensure that their high-quality goods are widely available and successfully competed with those of their competitors.

3.3. SWOT Analysis

Polar's internal weaknesses and strengths, as well as potential opportunities and threats on the external side, can be analyzed by using a SWOT analysis.

Strengths:

The organization's strength is the development and implementation of strategic organizational, commercial or operating level strategies that are relevant in terms of their statistical relevance as well as adapting practical strategies. These attributes have enabled the organization to build a solid market presence, which has been complemented by a robust line of products of 68 items and a strong market share of 38 percent. These measurements are as follows:

Innovation and Quality:

When it comes to delivering on its quality commitments, Polar relies on Total Quality Management (TQM). All of the raw and packaging materials are sourced from the most reputable European suppliers. The Strides Quality Control Department oversees and manages each step of the production process, including purchase orders, combining, supply chain management, ice cream production, packing and storage (at the central warehouse), distribution, and retail placement.

Qualified Leaders:

Polar's management team is exceptionally well-educated, with several managers possessing international business degrees. Furthermore, it has a highly devoted staff, which allows the company to retain its organizational success while still being profitable.

Production and Storing Capacity:

Production Capacity:

Approximately 1,60,000 liters per day throughout the nation.

Storing Capacity:

Warehouse No: 10 Nos.

Factory: 1,60,000 liters

Dhaka: 40,000 liters

Chittagong: 34,000 liters

Khulna: 20,000 liters

Rajshahi: 14,000 liters

Comilla: 10,000 liters

Rangpur: 10,000 liters

Mymensingh: 10,000 liters

Bogra: 10,000 liters

Jessore: 6,000 liters

Brahmanbaria: 6,000 liters

Technology, as well as the application of advanced machinery:

Industrial Technique:

Straight line process is employed in the production of premium ice creams.

Equipment of the 21st century:

Machine suppliers:

Noveltek – Taiwan,

Gea -Thailand,

Nortican- US

Franger SRL-Italy

Mayekawa-Thailand

Yoke Technology-China

Machine Models:

Valve Lift Housing Assembly

Danfoss ICLX Valve 40,50,65

Refrigerated Bodycell

YB Cup Printing Machine

Chest Freezer

KEB Converter

Weakness:

Expenditures in the R&D sector are Polar's most significant vulnerability. Because of the company's vast scale, it incurs significant operational and maintenance expenditures. Dependence on external sources has become unsustainable.

Opportunity:

Opportunity classification is done by Polar according on the desirability of the prospect and the earning potential. Core competency does not come from just being competent in a certain field. To succeed, a business must provide the most value for its customers and maintain it over time, and Polar is a firm believer in this philosophy. One of the most important aspects of an organization's growth in the market segment is finding and capitalizing on its possibilities.

In order to reap the benefits of this potential, Polar has lately begun expanding into other allied companies, as seen by its products such as Polar milk, dairy items, and frozen food items.

1. Increasing the number of products available.
2. Attempting to accelerate market expansion.
3. Identifying and leveraging growing market sectors.

Threats:

Categorizing threats should be done in accordance with likelihood and severity of the threat, and Polar does it this way. To put it another way, threats may be thought of as obstacles provided by adverse patterns or tendencies that, in the lack of proactive marketing strategy, would result in a decrease or stagnation in sales or profitability.

The following are the most serious risks to Polar:

Rising competition:

Threats might manifest themselves in the shape of rivals, although Polar does not consider similar ice cream firms to be competitors, but rather as simply peers, as per the company.

Shift in Consumer Preference:

If more health-conscious consumers become aware of the negative effects of eating ice cream, this might lead to a shift in consumer preferences.

Intensification of international rivalry:

1. Increase in the number of new or replacement items.
2. Shifts in the composition of political forces.
3. Changes in demographic characteristics are also taking place.

3.4. External Economic Factors and their Impact on Business

Economic factors are of significance to companies because they include the production of products and services that consumers prefer and are willing to pay for, as well as since the economy is a useful indicator of a country's well-being. A variety of economic parameters are taken into consideration by Polar, most notably the inflation rate, the currency rate, and the per capita income in each country. With this, Polar can keep a close eye on its assigned budget for imported and local raw materials, as well as monitor economic trends in order to establish its cost structure so that every sector of the people may purchase their goods.

3.5. Seasonality

The ice cream market is highly dependent on the seasons. Through the course of the year, the production and sales of ice cream vary on a month-to-month basis. According to popular belief among the consumers, enjoying ice cream during the cold months is a bad idea. In accordance with the sales estimate, we may split a year into four segments: Super-peak season, peak season, off-peak season and Super Off-Peak season.

During the sweltering summer months of April to June, known as the "Super Peak season," the most ice cream is sold. Only these three months account for more than 46 percent of the total year revenues. The peak season, which occurs in March, July, and August, sees an average of 36%

annual sales. Only 15% of the year's revenues are accounted for by the months of February, September, and October. It is termed Super Off-Peak because just 3% of total annual sales are covered during the winter months. The Dhaka International Trade Fair (DITF), which takes place in January during the super off-peak season and is among the most significant opportunities for



Figure 4: Seasonal Ice Cream Sale Trends

Polar to gain exposure each year. New items are launched and promoted on this month-long program by Polar, as opposed to some other firms that focus on increasing sales for its current items. While at DITF, they've also introduced a number of new varieties, including Ambrosia, butterscotch, French Vanilla, blueberry 26 yoghurt, and Strawberry Cheesecake among others. Aside from Polar's own booth, these premium ice creams were heavily promoted all across the expo. Once the latest ice cream type hits the general market, the marketers know precisely where to hold an official launch and how much demand it will have.

3.6. Technological Factors

In today's business climate, technology is considered as the mix of skills and tools that strategists employ in their everyday activities. Computerized cone manufacturing units, cocoa-producing facilities, refrigerated body cells, pasteurization machines, and other technological advancements may be found at Polar, among other things. This cutting-edge equipment is capable of producing ice cream at a quicker pace without compromising on the standard of quality, and as a result, their facilities have storage capacity measured in thousands of liters.

3.7. Regulatory, Political, and Legal Concerns

It is impossible for any corporation to be formed, maintained, or survive unless the political and legal systems of a nation are in a state of relative stability. Polar's thorough study of jurisdictional and political variables contributes to the organization's capacity to maintain sustainability in its functioning. The aspect of this approach consists in being aware of the numerous regulations governing the importation of building ingredients (Raw Materials, Packaging Materials, Capital Machineries and other similar matters).

3.8. Marketplace Competition and Shifts in the Marketplace



Local competitors:

It is assumed that the ice cream industry of in our country is valued at more than BDT 15,000 million and that the branded one's account for the majority about 98% of that customer base. Three major ice cream firms, including Polar by DIIL, have dominated the sector for the past 20 few decades.

Kwaliti by Golden Harvest Ice-cream Ltd and Igloo by Abdul Monem Limited, which accounted for approximately 36 per cent of the country's share of the ice cream market. Only these two firms were Polar's primary competitors at the time. While this has been the ice cream market. Only these two firms were Polar's primary competitors at the time. While this has been the case for the past few years, it has become more prevalent recently. Ice cream sales in Bangladesh have seen a number of newcomers enter the market in recent years. Among them are Lovello, Bloop, Savoy, and Za'n Zee. Bellissimo was one of the new brands that made its way into the market to promote solely as the Premium ice cream brand, posing a direct challenge to Polar's market share. In contrast, AML's Mi Amore is a new subsidiary, and it is treated as a stand-alone brand by the industry apart from Polar. There are already most of these newbies around, who has set the stage for their success in the market. Competition from these rivals has a constant influence on the market. With a total market size of 1,400 Crore, about 82% of the market is dominated by three brands: Polar, Bloop and Polar. Bangladesh's ice cream market is currently dominated by Polar with 43% market share. Polar came in second with 21 per cent of the market share. The situation has been unchanged from the commencement of the industry. However, prior to this, Polar, Kwaliti and Polar have always been the three dominant players in the industry over the years. For

the past many years, Kwaliti has been unable to keep up with the influx of new competitors. Currently, Bloop, Bellissimo and Za'n Zee, Savoy, Lovello have been released to the market. Together, they account for 30 per cent of the market. Bloop is yet another new entrant introduced by the company, Golden Harvest. Because of its tenacity, Golden Harvest presently has 18% of the market dominance. Another brand has recently been launched, known as Lovello. Despite the fact that the market share of Lovello is very low, the company nonetheless poses a significant threat to the industry's current players.

Foreign competitors:

Additionally, numerous worldwide famous Ice Cream companies, such as Mövenpick, Club Gelato, Cold Stone Creamery, Cream and Fudge, Baskin- Robbins, Anderson's, and HäagenDazs are among the other notable names in the dessert industry. They are observed making an appearance on the Bangladeshi market in the previous few years Here in the United States, we currently have a variety of branded parlours of ice cream selling ice cream imported from other countries.

Chapter 4: Breakdown of Main Duties

This section concentrates on the primary tasks and responsibilities that I had while working as an intern at Abdul Monem Limited. The goal is to make a distinction between my function as an intern and my role as a full-time employee of the organization. This will make reference to my service to the organization as a whole.

Departmental designation: Intern (Commercial), Supply Chain Management (DIIL, Polar Ice Cream)

4.1. Work Environment and Tasks

On February 5, 2024, I began working as an intern at Dhaka Ice Cream Industries Ltd's Polar Ice Cream. Since it was a requirement for my undergraduate program. I was hired as an intern in the department of Supply Chain Management. I was assigned to the Commercial Department and originally tasked with assisting with the processing of L/C (Letter of Credit). Starting with demand creation and progressing through demand mitigation, I received in-depth training on the whole import process throughout the first several weeks of employment. Additionally, I had exposure to the operations of other departments (Procurement, Brand, Sales & Marketing, Logistic, Supply Chain, Finance & Accounts, Audit, and Insurance) that are directly and indirectly tied to the import process. I will go through some of the recurring activities for which I've had the opportunity to assist that are pertinent to the subject of my paper.

4.2. Key Responsibilities

It was via this experience that I learned about the whole import procedure, including how to create a new LC (Letter of Credit), and the obligations I now have to care after and coordinate are as follows:

- Monitoring the production team's Purchase Requisition (PR) for items and collaborating with the Demand Planner to assess the coverage of stock situation for those items and provide a prioritized list of items that need to be purchased.
- The task is then handed to the procurement department for supplier selection, which begins with the collection of bids, the preparation of Comparative Statements (CS), the receipt of price approval in accordance with the budget, and the ultimate issuance of a purchase order against the bids received.
- I have to direct the insurance department to evaluate the premium bill and cover note once I have submitted a Purchase Order (PO) to the name of the chosen supplier and the procurement department has sought a letter of credit.
- Following that, I must create an authorization file of papers sent to the relevant issuing bank for L/C opening as well as for our top management and internal audit purposes, which entails preparing the following documents:
 - LC Application, Proforma invoice, LCA form, IMP form,

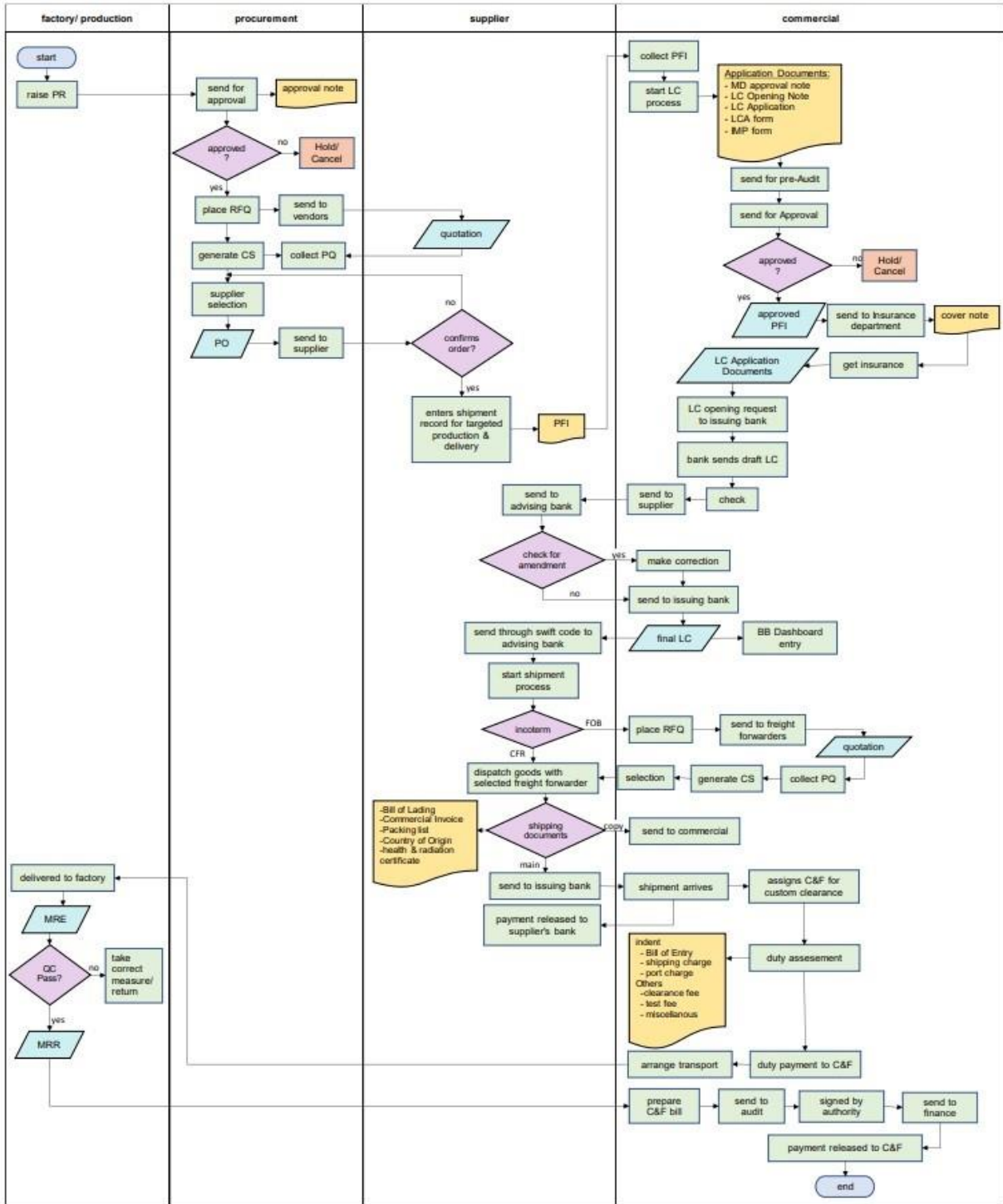
- Summary Note Sheet including (purchase information, budget, current stock, pipeline quantity, and previous purchase history of that specific item)
- Purchase order copy
- Price approval cop
- Other relevant copies to support the summary note sheet
- After the audit has been completed and management approval has been obtained, the commercial department notifies the issuing bank for the LC application.
- The issuing bank delivers a draft letter of credit.
- The draft LC is then reviewed by commercial and the supplier for any corrections.
- In addition, the supplier delivers the Draft LC to their Advising Bank.
- The advising bank provides recommendations on that document in accordance with their requirements.
- After that, the supplier submits the Draft modification.
- The amended Draft LC is once again forwarded to the issuing bank for approval.
- Finally, the bank provides us the Letter of Credit.
- The issuing bank then makes a record of the purchase in the Bangladesh Bank's computerized ledger (BB) Dashboard
- A letter of credit is issued to the advising bank.
- The supplier then deploys the product from their port with a designated freight forwarder on the agreed-upon dates and mode of shipment.
- The supplier provides the necessary shipping documentation to the advising bank on their behalf. Those documents are sent to the issuing bank by the advising bank.
- The products are now in route and will eventually arrive at the designated port.
- The money is released from the issuing bank to the advising bank.
- After the shipping paperwork have been cleared by the bank, they are sent to the appropriate Clearing & Forwarding agency (C&F).
- The shipment is now in the hands of C&F, who have extensive experience in clearing products through customs, arranging with carriers, and overseeing all aspects of shipping and logistics.
- I have to maintain track of the shipment's progress and get updates from C&F on its progress, as well as any issues that may arise that need to be addressed.
- Following completion of the assessment of a specific shipment, the C&F business sends a commercial requisition that comprises the following information: (duty payment, labor bill, shipping charge, any kind of test fee, clearance fee, miscellaneous etc)
- After that, the reimbursement is released to C&F.
- Following that, a transportation company is called to arrange for delivery to the factory.
- Finally, upon the receipt of the products, the factory issues a Material Receiving Report (MRR).

I have made every effort to carry out my everyday tasks in line with the requirements. I aim to gain more knowledge and experience during my apprenticeship year as a Supply Chain Executive, so that I may make a positive contribution to the development of Polar Ice cream in my own capacity.

4.3. Flow of Import System

Because Polar has spent decades seeking for the purest and freshest ingredients available and crafting them into the greatest ice cream possible, the company has grown to become the market leader in Bangladesh since its founding in 1964. About 77.14 percent of the overall annual budget for Polar Ice-cream is set aside for the acquisition of raw ingredients, packaging materials, machinery, and spare parts from foreign countries. The remaining 22.86 percent of the budget is allocated to the acquisition of supplies on a local level. Among the things available from Polar suppliers are Milk Powder and other fundamental raw ingredients, as well as high-tech ice cream producing machines and other equipment. The primary materials, including milk powder, chocolates, nuts, coatings, wooden sticks, cone sleeves, butter oil, fruit preparation, different essences and flavours, are imported from Europe, Malaysia, South Korea, Australia, China, New Zealand, and Dubai and other foreign countries, with the exception of sugar, which is obtained directly from Abdul Monem Sugar Refinery Ltd.

The machines are imported from Italy, Denmark, and Switzerland. Polar imports the majority of its raw materials, Packaging Material, Capex items and also procures a small number of raw resources on a local level. The Importation of items is handled jointly by the Supply Chain Department and the Finance Department, although each department has its own responsibilities behind the scenes. The Polar's Head of Supply Chain makes a critical point about suppliers in this section. His contention is that both in terms of the quality of the items and the type of services they give, local suppliers are much less dependable than foreign manufacturers/agents. They are more dependable, professional, and dedicated to their promises than domestic suppliers. Because of its reliance on foreign sources, Polar purchases most of its materials, despite the fact that the process is time-consuming and expensive due to import-related regulations. Importation is the last step in the Trade Cycle process. To get a clear image of the whole import procedure, the following flow chart is provided.



PR = Purchase Requisition
MRE= Material Receive Entry
MRR= Material Received Report

RFQ= Request for Quotation
PQ = Price Quotation
CS= Comparative Statement

PFI= Proforma Invoice
FOB= Free on Board
CFR= Cost and Freight

LC= Letter of Credit
LCA form= Letter of Credit Authorization form
IMP form= Import form

Figure 5: Flow Chart of Import Process

Source: Author Developed

The following is a step-by-step summary breakdown of the whole supply-chain operation for Polar ice cream.

- Step 1: Starting point entails the submission of a purchase requisition.
- Step 2: Procurement department issues an RFQ (Request for Quotation) with bids for the various components and raw materials.
- Step 3: After that, the various sellers' quotations are compared and contrasted.
- Step 4: Management gives approval to the vendors that have offered the lowest prices.
- Step 5: The LC is released.
- Step 6: After the LC has been opened, the shipment process begins immediately.
- Step 7: After that, the building ingredients are sent to the production.
- Step 8: The last stage of manufacturing is initiated.
- Step 9: After the procedure is complete, the completed goods are kept in the depot or distribution house, where they can be kept for a maximum of 6-7 days before being delivered. In the event that the distribution center is fully supplied with ice cream, production will stop until the product is delivered.

4.4. Request for L/C establishment

When Polar determines the monthly capacity, the Demand Planner sends the information to the Procurement team, which contacts the seller to procure the building resources and places a Purchase Order (PO). They want the following information as soon as they have finalized the transaction with a supplier.

- Pro-forma Invoice (PFI)
- Product details (quantity, unit price, invoice value)
- H.S Code (Harmonized Commodity Description and Coding System)
- Country of origin
- Incoterm
- Payment terms

In addition, we must communicate with the freight forwarder representative, when using the FOB term and have requested a Freight Certificate, based on the nation and the vessel size, a specific freight cost has been drawn up.

The procurement team transmitted the L/C request to top management as soon as they received the Pro Forma Invoice (PFI).

The L/C request included the following information:

- Pro-forma Invoice with detail description
- Price Approval
- Terms & condition

- Stock Situation
- Previous purchase history
- Product Description
- Port of Delivery
- Port of Shipment After receiving management approval, an application is sent to the importer's bank to initiate an L/C.

After receiving management approval, an application is sent to the importer's bank to initiate an L/C.

4.5. Payment Terms

Trade transactions are expanding in number on a global scale, and foreign trade payment is becoming more important in this context as well. Obtaining payment for an overseas transaction is complicated by the fact that so many variables are involved. Of these, the possible risk and expense that both the importers and the exporters are ready to accept or divide amongst them are the most significant. The approaches include a number of different types of procedures. A total of three approaches are used by Polar

- L/C, also known as Letter of Credit
- Telegraphic Transfer (TT)

When it comes to payment options, Letter of Credit is the most important. A bank issues a letter of credit (L/C) on behalf of the consignee, allowing the consignee to pay the exporter in foreign currency for the agreed-upon amounts. To address concerns about probable risk that participants in international trade, particularly buyers and sellers, desire to face or share, the Letter of Credit (L/C) is now the most frequent method of payment in international business in Bangladesh and Polar. "Documentary credit is controlled by the "Uniform Customs and Practices for Documentary Credit" issue code 600, which is a well-recognized and frequently used guiding framework developed by the ICC (International Chamber of Commerce).

4.6. Types of L/C

Letters of Credit are utilized in a variety of ways in various parts of the globe, and there are many distinct varieties. UCPDC-600, issued by the International Chamber of Commerce (ICC), however, indicates that there are only two categories of L/C: Revocable and Non-Revocable. A revocable L/C is one in which the exporter and importer may unilaterally change any condition or terminate the L/C without the other party's approval. The issuing bank has the right to change or revoke the document at any moment without previous notification to the recipient. It does not create a legally enforceable commitment on the part of the bank to deliver the payment in the 38 futures. The term "irrevocable letter of credit" refers to a letter of credit that cannot be modified or amended without the approval of both the consignee and the beneficiary and is thus referred to as such. A strong commitment to pay by the issuing bank is shown by this document.

Polar follows an Irrevocable Letter of Credit method, which provides the recipient with a reasonable level of certainty that payment will be made for his products or services if he adheres with the requirements of the credit.

4.7. Benefits and Drawbacks of L/C

Benefits

In addition, the buyer is guaranteed that the papers needed by the L/C must be submitted in conformity with the provision and terms of the letter of credit as well as the UCP regulations. The buyer is guaranteed that the papers submitted will be scrutinized by banking staff who are familiar with L/C procedures. The purchaser is sure that the reimbursement shall be issued to the seller only when the contract terms of documented credit have been met by the supplier.

Drawbacks

The buyer is sure that the reimbursement will be issued to the supplier only when the contract terms of documented credit have been met by the supplier. Expensive bank fees are an inconvenience.

4.8. Procedures for Opening an L/C

In order to open an L/C, certain documents must be presented. A document confirming that the premium for the security of the foreign products has been transferred is known as a Fund Transfer Letter. LC structure: L/C terms and conditions: We specified the following information in this form: (vendor's address, Invoice value, cargo and expiry dates, item description, H.S code, VAT registration number, Inco term, and credit facility). In the case of import of milk powder, dairy products, cocoa 41 products, flavour, fruit preparation, nuts, butter oil, vegetable fat, and other edible items manufactured in any state as per import policy (2015-2018), requires the submission of a sanitary certificate, a health certificate, BCSIR certificate, a radioactivity level certificate, and other documents. The certificate of county of origin must also be supplied in order to be approved if we have any extra terms and conditions. These restrictions must include any and all additional requirements imposed by the government. Letter of Credit Authorization (LCA): This is a form that authorizes the use of credit. On each copy of the form, we must clearly state the H.S code, item description, and invoice value. There are five copies of the form.8A general provision for imports is included in Chapter 2 of the 2015- 2018 Import Policy. IMP / Foreign Exchange Form: The H.S code L/C value has been included in this form. Until then, the financial authority must sign all of the paperwork. Afterwards, we sent the necessary paperwork to the bank for processing. A fast copy is generated, which serves as a verification copy. The bank also sends one copy to the beneficiary bank through swift code, informing them that the L/C has been opened. The exporter starts with their production and arranges the products and ships them in accordance with the L/C instructions, the shipping authority issues a Bill of Lading in recognition of the L/C purchase. The supplier created a Shipment Plan that met our specifications and delivered the goods within the

agreed-upon time frame. There are a number of ways in which the goods may be sent, including by ship, truck, and air. For example, a bill of lading will be sent to the bank of an importer to certify that the cargo has been delivered to its ultimate destination. Then the bank notifies Polar, and Polar pays the L/C payment to the account in order for the papers to be released to the public domain.

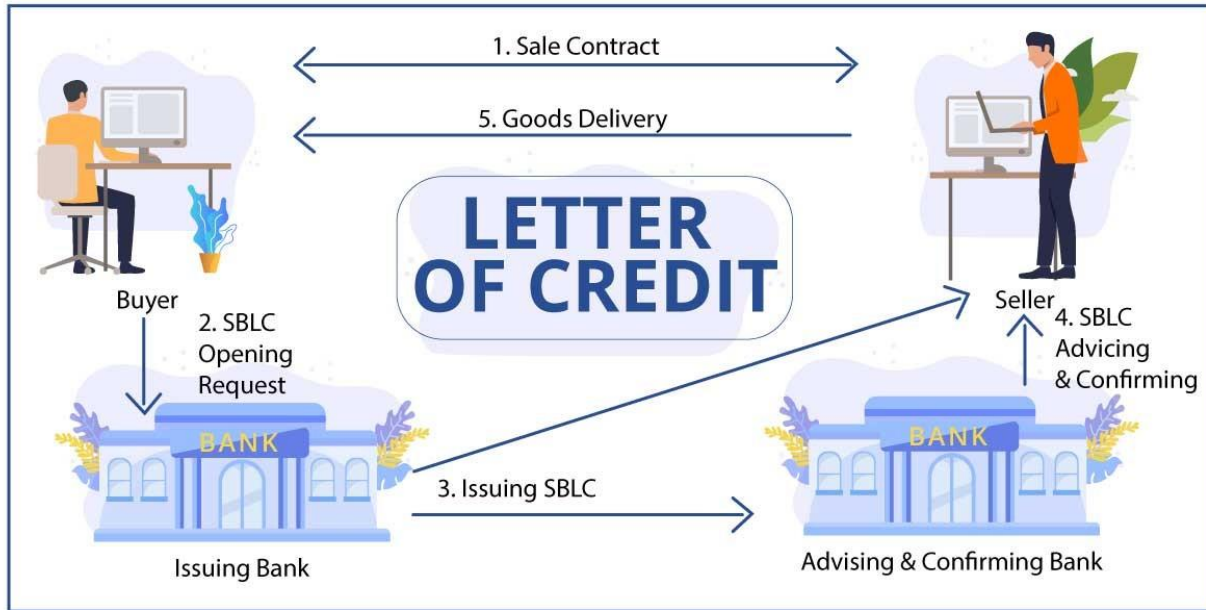


Figure 6: Letter of Credit Process

4.9. Incoterm

In global sales agreements, the Inco terms (International Commercial Terms), often known as terms of distribution, are conventional trade terminologies that are most frequently used.

The International Chamber of Commerce in Paris (ICC) developed and administers the Inco terms, which are internationally standardized and obeyed by the world's main trade countries.

According to Chapter 2 Section 5 of the Import Policy (2012-2015), broad conditions for the importation of commodities are established. FOB, Products may be imported on the following terms: FOB, CFR, FCA, CPT and CIP

In order to maintain quality, Polar imports the majority of its raw ingredients. Following are the Inco words that they utilized while importing.

A frequent word in international commerce is FOB (Freight on Board). FOB is an abbreviation for freight on board. The exporter has responsibility for the cost of transportation up to the designated port under this arrangement. Export customs clearance and putting them aboard a vessel are the

responsibility of the exporting party. For all transportation costs incurred between the port of origin and the warehouse of destination, importer is responsible.

The moment of allocation of obligations under FOB is defined by means of the time "once the goods cross the ship's rail" under Incoterms International's terminology. If the products are damaged or destroyed while being loaded into the ship, the Exporter is liable for any losses that occur. If, however, the items are damaged or destroyed while being unloaded, the Importer is responsible for any losses that occur on the deck of the ship.

Free on Board (FOB) means that the importer is liable for all port fees and charges including handling, loading, stowage, and other fees.

Cost and Freight (CFR) abbreviation stands for Cost and Freight (Incoterms 2020). Under this arrangement, the exporter is responsible for all transportation costs up to the port of entry of the importer. In this case, however, they included their expenses in the invoice amount.

Carriage Paid To (CPT) shipment means that the importer is responsible for all transportation (road and air) to the destination specified by the customer. It's much as when an exporter is liable for domestic inland freight in the buyer's country, but when an importer is responsible for clearing customs and deducting taxes involved with importing, it's the importer who pays for these charges.

Incoterms® 2020 Rules Responsibility Quick Reference Guide											
IncoDocs	Freight Collect Terms						Freight Prepaid Terms				
Groups	Any Mode or Modes of Transport		Sea and Inland Waterway Transport				Any Mode or Modes of Transport				
Incoterm®	EXW Ex Works (Place)	FCA Free Carrier (Place)	FAS Free Alongside Ship (Port)	FOB Free On Board (Port)	CFR Cost and Freight (Port)	CIF Cost Insurance & Freight (Port)	CPT Carriage Paid To (Place)	CIP Carriage & Insurance Paid to (Place)	DAP Delivered at Place (Place)	DDP Delivered at Place Unloaded (Place)	DDP Delivered Duty Paid (Place)
Transfer of Risk	At Buyer's Disposal	On Buyer's Transport	Alongside Ship	On Board Vessel	On Board Vessel	On Board Vessel	At Carrier	At Carrier	At Named Place	At Named Place Unloaded	At Named Place
Obligations & Charges:											
Export Packaging	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller
Loading Charges	Buyer	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller
Delivery to Port/Place	Buyer	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller
Export Duty, Taxes & Customs Clearance	Buyer	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller
Origin Terminal Charges	Buyer	Buyer	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller
Loading on Carriage	Buyer	Buyer	Buyer	Seller	Seller	Seller	Seller	Seller	Seller	Seller	Seller
Carriage Charges	Buyer	Buyer	Buyer	Buyer	Seller	Seller	Seller	Seller	Seller	Seller	Seller
Insurance	Negotiable	Negotiable	Negotiable	Negotiable	Negotiable	*Seller	Negotiable	**Seller	Negotiable	Negotiable	Negotiable
Destination Terminal Charges	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Seller	Seller	Seller	Seller	Seller
Delivery to Destination	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Seller	Seller	Seller
Unloading at Destination	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Seller	Buyer
Import Duty, Taxes & Customs Clearance	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Buyer	Seller

*CIF requires at least an insurance with the minimum cover of the Institute Cargo Clause (C) (Number of listed risks, subject to itemized exclusions)
**CIP now requires at least an insurance with the minimum cover of the Institute Cargo Clause (A) (All risk, subject to itemized exclusions)
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Figure 7: Duties of Buyer/Seller According to Incoterms

4.10. Amendment of L/C

Unless otherwise specified, amendments to revocable LOCs may be made without the recipient or originating bank's prior consent. When dealing with an irreversible LOC, however, the recipient must be notified in advance of the transaction. Upon receiving the permission of both the buyer and the seller, the issuing bank will approve an alteration to the L/C. There are several provisions in a L/C that are often amended:

- increase or decrease of unit price
- change of currency
- free shipping time extension
- change in incoterm
- shipment mode
- suppliers' names and addresses;

4.11. The procedure for Releasing Goods from the Port Import

General Manifest (IGM) notifies customs authority of importing country by carrier about the berthing date and details of goods arrived to port. When the shipment gets across the nation's border this IGM date is given with which Clearing and Forwarding agent who has contracted with Polar, starts with the process of clearing and delivering the product to the specified destination which is the factory.

C&F receives a bill of entry from Customs when our goods arrive at the port. C&F transports the product to port and presents the documents to Customs, who are then requested to verify the merchandise and provide a certificate of Notation. Polar pays the following charges to C&F: Association Fee, Port charge, Shipping agent charge, Shipping NOC, B/L Verify charge, Labor charges, Agency commission, BSTI fee, Radiation fee, Transportation fee, Sample Service charges, and miscellaneous. After delivering the product, C&F submits their requisition to Polar for verification. Once Polar confirms that the invoices are correct, Polar pays the charges to C&F.

4.12. Working Condition and Functions

Typical days at work:

Workings weeks at Polar begin on Saturday and conclude on Thursday, which is the standard working week. Throughout my time here, I was allotted to a position in the corporate headquarters.

Headquartered in:

Address: Khagan, Birulia, Ashulia, Savar, Dhaka

Time: 9:00 am to 5:00 pm

At 1:00 pm, there is a one-hour lunch break at the company headquarters, and the time for refreshments is incorporated into the working hours.

I start a typical workday by making a list of everything I need to do, working with my team to finish tasks as fast and effectively as we can, and reporting to my supervisor when needed. I start a typical workday by making a list of everything I need to do, working with my team to finish tasks as fast and effectively as we can, and reporting to my supervisor when needed.

While working from home is not often done at Polar's Supply Chain Department, on erratic workdays when there is a sense of urgency or a packed calendar of meetings, I stay an extra few hours to finish everything for the day. since the majority of our work is done on paper and cannot be done from home.

4.13. Workplace Interactions, Communication Style, Frequency

I had to communicate with a wide range of people throughout my internship at Polar, including the CEO, CFO, Head of Supply Chain, Head of the Audit team, Head of Finance team, Head of Sales and Marketing department, and more plant executives and supervisors. I keep in touch with overseas suppliers by mail outside of the company, as well as with bank employees and C&F agents. I was required to communicate with my team members and managers via email, social media sites like WhatsApp, and in-person interactions. Meetings are planned on a regular basis to facilitate idea sharing and brainstorming among the team members as well as to keep them updated about current developments.

4.14. Working Tools

Throughout my internship, the primary working tools I was required to utilize were Microsoft Excel, Microsoft Word, and Microsoft Outlook, I received extensive training on

- how to generate reports such as a stock receivable summary report, a current inventory report, a consumption report for updating the coverage file,
- how to create purchase orders (PO),
- how to enter supplier information and LC numbers into the system.
- It begins with the factory issuing a PR in the ERP for a certain item that has a specific PR code and finishes with a Purchase order for another code.
- Whenever a material is delivered to the factory, the Material Received Entry (MRE) is created using the unique PO number and the LC number. It is essential to keep these activities updated on the system in order to ensure seamless operation and transparency over the stock condition of materials.

4.14.1. ERP

Corporations utilize Enterprise Resource Planning tools to organize their day-to-day company activities. The fundamental function of an enterprise resource planning system is to facilitate the merging business activities onto a common network for better organization. In other words, it links many departments in a holistic manner. ERP and supply chain management each have their own roles to play, but their tasks overlap and their collaboration can yield increased benefits for the organization.

ERP optima, a premier cloud-delivered software package, is employed by DIIL as their enterprise resource planning software. In order to enable continuous innovation, it focuses on ensuring that businesses can adapt to change by embracing new technology and remaining abreast of market developments. Among other things, it incorporates groundbreaking features and functionality across planning, forecasting, and getting coverage update with stock receiving summary and 47 current stock inventory, logistics, and maintenance, as well as obtaining purchase requisition list, making request for quotation, entering quotation, generating purchase order, and order management.

The Management Information System (MIS) team at DIIL is responsible for the implementation and maintenance of the company's in-house ERP system. The reason for keeping the system inhouse rather than outsourcing it is that the MIS team is exclusively recruited for the company and their work is specifically designed for maintaining the ERP system. In addition, we can simply walk into the MIS department for any kind of issue and have it resolved as quickly as possible. Any modification of the system is also readily accomplished by simply communicating with the team about the features or options we would like to see added to the system in order to improve its functionality.

4.14.2. Microsoft Excel

Most of the time, I use Microsoft Excel & Outlook.

- for updating a central pipeline file that provides the status of all delivered and on-going consignments for the year.
- Calculating the funds required
 - for establishing a letter of credit,
 - obtaining a shipping document from a bank,
 - assessing duty figures for products that are undergoing customs clearance,
 - and for clearing duties that have been received;
- calculating duty figures against specific items;
- and preparing bills for C&F payment.

Chapter 5: Analysis of Duties

5.1. Company Level Analysis

The purpose of this chapter is to examine the consequences of my participation in the three-month internship program that I previously described. The study will encompass three distinct levels of analysis: corporate, market, and professional. I will be looking at the three elements mentioned above during this chapter, focusing especially on the differences between what I saw during my internship and what I learned in my undergraduate program.

5.1.1 The Forecasting Methodology

There exist notable deficiencies in the forecasting system employed by this organization. It is especially noticeable when demand for a given month is more than anticipated and budgeted, leading to a manufacturing scenario where there is a stock-out. When that happens, safety supply runs out too, and shipments are either shipped by air or bought locally, depending on how urgent the issue is. The supply chain division is currently making every attempt to rule out the likelihood of this disparity, nevertheless.

5.1.2. Safety stock and Lead Time

There is no cap on the quantity of safety/buffer materials that can be stored. The lack of a scientific process means that choices regarding the acquisition and stockpiling of raw materials are primarily based on personal preferences and past trends. After they are received, raw materials are kept in stock for around two months. Shipment delays are further compounded by the time required to draft a letter of credit, follow up with the freight forwarder, supplier, and resolve customs clearance concerns.

5.1.3. Backdated ERP

This particular instance of ERP software is not automated. When an organization's ERP software starts to stand in the way of its goal of total flexibility, productivity suffers and the consequences are dire. Corporate processes can be automated with the help of modern enterprise resource planning and systems integration. For instance, the system might get in touch with the seller right once to set up a replenishment if there is a scarcity of items in the warehouse. This allows the 50 organization to handle supply requests while on the fly, helping it meet the demands of our ever-expanding, fast-paced environment.

Furthermore, because human involvement is negligible, errors are less likely to occur. For instance, since the system promptly takes care of a short demand, a supervisor cannot "miss" to replenish it. In this way, workers can also refocus their entire effort on crucial business tasks rather than squandering time on seemingly insignificant yet important tasks.

5.2. Market Level Analysis

A corporation will use a set of strategies known as Balmer's (2006) Corporate Marketing Mix while trying to market its name or goods. These six factors influence a corporation's decisions, according to Balmer (2006)

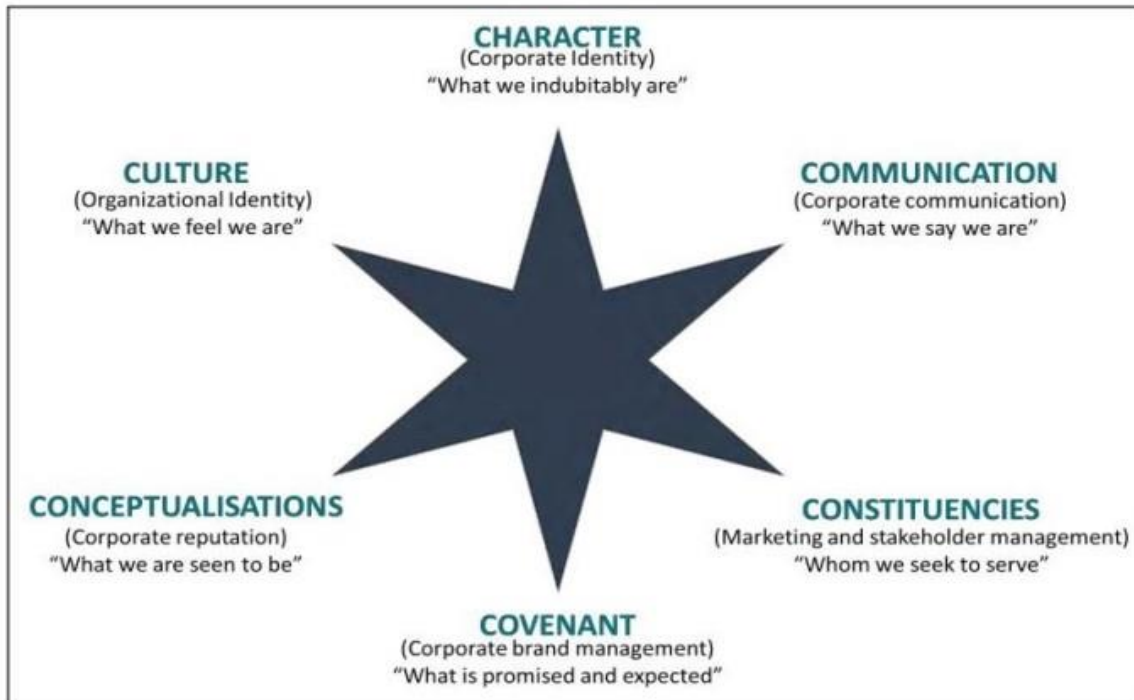


Figure 8: 6 C's of Marketing Mix

5.2.1 Character

"What sets our company apart from the competition?" is the question this dimension asks. Here, we're discussing items like a firm's primary assets (tangible and intangible), products or services, internal processes, and market performance, in addition to other factors like ownership structure, mission statement, and history of the company. To put it plainly, Polar enjoys a significant advantage over its competitors due to its membership in one of the largest and most established corporate organizations in the nation. As a result, there is a greater chance of acceptance when a proposal is made to a client by a sales department representative of the business.

5.2.2 Culture

"What are the overall feelings of workers towards the company where they work?" is the question posed by this component. This is where features of the company's internal climate, such as supervisor-subordinate relationships and employee contentment, are portrayed. A company with laxer regulations than Polar is hard to come by. As is typical in the industrial modern period, Polar's CEO personally supervises corporate sales reps and officers.

5.2.3 Conceptualization

This is where we want to know what key stakeholders think of us. A company's business reputation can be determined by looking at its affiliations. DIIL has a strong corporate image because of its affiliations with international institutions such as the World Bank, ADB, and JICA, as well as the government of Bangladesh. However, Polar has been associated with broad, superior selections for than 50 years. The people who sell to corporations at Polar stand to benefit the most from this. Polar won "The Most Loved Brand of Bangladesh" at the Best Brand Awards last year, marking the ice cream company's sixth straight victory. The top medal was given to Polar ice cream during the December 2023 virtual awards ceremony organized by Bangladesh Brand Forum.

5.2.4 Constituencies

This dimension addresses the stakeholders of the corporation and the manner in which they impact the operations of the organization. DIIL is similar to a small, intimate group of people. The speed at which decisions are made therefore has a negative impact on the organization's performance. In addition to people and governments, there are additional stakeholders. Polar has favorable public relations relationships with these two groups.

5.2.5 Communication

These factors center on what customers believe about a business. This includes brand recognition and promotional strategies. CSR endeavors are included in this as well. In order to create a positive perception of its brand, Polar consistently seeks to cultivate enduring relationships with its customers. The initial establishment of Corporate Sales was a direct consequence of this requirement.

5.2.6 Covenant

This facet centers on the pledges a company makes to its stakeholders. Polar's first priority is always its products. Polar sources all of its manufacturing process's components from several other countries as a result. Polar assures its clients that they will have a satisfying experience.

5.3. Professional Level Analysis

The internship actually turned out to be a lot less difficult and demanding than I had anticipated. I was concerned that overseeing the workday and communicating with my line manager and supervisor would be challenging, but my supervisor made it much simpler than I had anticipated. When it came to making sure that particular regulations were followed, HR and Admin backed all of my efforts and time constraints. They also took my academic responsibilities into consideration when they employed me on a full-time basis. This experience made me realize how crucial it is to develop solid working relationships with everyone around you, even if your internship is only for a few weeks.

My gratitude goes out to my academic supervisors for devising a course schedule that enabled us to obtain practical work experience in a business environment while still enrolled in university. We'll be able to stay ahead of the competition in the job market as a consequence. I would like to use this occasion to express my gratitude to my instructors and university once more for giving me the chance to interact with a real-world business setting. I discovered a lot about who I am and where I want to go with my career during my four-month internship.

Relevance to Affiliation with Organizations/Companies

Pandugar Group & its companies employ hundreds of people, putting them among the biggest businesses globally. Overall, I gained some valuable knowledge from the internship program. If you don't know your customers, there is no one-size-fits-all formula for business success, human resources guidelines, or marketing strategy that will guarantee success. Polar's substantial import and rate budget depends on a strong network of banks, freight forwarders, suppliers, customs officers, and C&F agents. I've found out a way to make sure the company's objectives are reached while also keeping everyone in agreement. Polar's Head of Supply Chain occasionally speaks with a local supplier face-to-face to ensure that everything keeps running smoothly for everyone. Even though Polar has a very different work culture, they nevertheless believe that maintaining power distance between all rank holders is important. For me, adjusting to new surroundings was a novel experience. Although lower-level workers are frequently the ones who suffer from a company's poor infrastructure, if this marketing is done correctly, it may have a significant impact on a business's bottom line.

Difficulty Levels

That being said, despite the warm atmosphere, I had some trouble adjusting. Polar has a significant employee turnover rate as a result of low job satisfaction. The worst part of my internship was the long trip from my house to the corporate headquarters. The awful traffic in Dhaka made it difficult to make the trip on a regular basis.

Chapter 6: Findings

Recommendations Improve Forecast Efficiency:

Polar has to reconsider the accuracy and methodology of its forecasts in light of market changes, competition, seasonality, and demand volatility. Enough training and system data transparency are prerequisites for successfully introducing a new process.

Local Supplier Development:

For long-term gains, Polar must support domestic providers in our nation. They must thus teach the local raw material providers about their farming techniques. Present-day local enterprises are also prospering in terms of manufacturing materials and commodities of superior quality. Establishing a nearby supplier for flavorings and milk powder is feasible. Polar will benefit our country and save a ton of money and time.

Import Lead time Reduction:

The majority of the raw materials that are currently imported have lengthy import lead times (from order to factory delivery times). Most orders have a two-to four-month wait period. Here, Polar needs to bargain with foreign suppliers or their intermarket subsidiaries to shorten lead times.

Upgrade to SAP:

Since the current system is not automated, Polar should upgrade its ERP software to SAP. When ERP software turns into a significant barrier to a company's demand for complete flexibility, the results can be disastrous. Modern enterprise resource planning and system integration can be advantageous to corporations. For example, the system might contact the seller right away to make arrangements for extra products if there aren't enough at the storage facility. Our fast-paced environment requires more from our organization, and we can stay up by managing supply demands on the fly.

Digitization:

Polar needs to put a lot of effort into digitizing their paperwork and information. It takes a lot of time to physically read through these documents; however, digitizing the record would not only save time but also enhance the overall quality of the work.

Conclusions

A long period has passed since Dhaka Ice Cream Industries Ltd. first entered the market. Today, they are among the most powerful corporations in the business world. Because of this, they make a significant contribution to economic growth of our country. That their diversity, interaction with the administration, and a group of devoted brains are assisting them in running their operation smoothly is what really makes the difference. Working with such a large business was, without a doubt, an unforgettable experience. Getting to witness first-hand how Polar legitimately took their position in the industry and in our thoughts was which I never imagined I would have the opportunity to witness. In addition, I learned how to manage a large budget with my team for foreign purchases allotted for Polar ice-cream, as well as in designing and organizing tasks for each shipment. All of these experiences will be beneficial to me as I progress further along my career path.

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WEEKLY OVERVIEW OF INTERNSHIP ACTIVITIES

Week: 1st week

Date: 05/02/24 to 08/02/24

Kamrul Hasan

Id: 190061114

List of activities with brief description:

- Introduction to the basic process of Supply Chain Process for procurement through foreign suppliers and introduction basic terms (such as- PR, PI, LC, CS etc.)
- Understanding Compare Statement and Freight Approval for Imported Raw Materials for some items.
- Updated LC opening status for different banks for several banks including PI numbers, Item Name, Quantity, Price & Supplier Name.
- Updated the shipment tracking file after completing LC opening status with information's PR Number, Item code & Name, H.S. Code, LC Status, LC Bank's Name, Insurance Name & Number.

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WEEKLY OVERVIEW OF INTERNSHIP ACTIVITIES

Week: 2nd week

Date: 10/02/24 to 15/02/24

Kamrul Hasan

Id: 190061114

List of activities with brief description:

- Preparing few Compare Statement and Freight Approval for Imported Raw Materials and submitted the CS to senior manager for review and approval.
- Completing a LC Application in several banks including information such as Item Name, Quantity, Price, H.S. Code, Opener's Information, Beneficiary's Information and Shipment Details.
- Updated LC opening status for different banks for several banks including PI numbers, Item Name, Quantity, Price & Supplier Name.
- Updated the shipment tracking file after completing LC opening status with information including PR Number, Item code & Name, H.S. Code, LC Status, LC Bank's Name, Insurance Name & Number.

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WEEKLY OVERVIEW OF INTERNSHIP ACTIVITIES

Week: 3rd week

Date: 17/02/24 to 22/02/24

Kamrul Hasan

Id: 190061114

List of activities with brief description:

- Preparing few Comparative Statement and Freight Approval for Imported Raw Materials and submitted the CS to senior manager for review and approval.
- Completing a LC Application in several banks including information such as Item Name, Quantity, Price, H.S. Code, Opener's Information, Beneficiary's Information and Shipment Details.
- Updated LC opening status for different banks for several banks including PI numbers, Item Name, Quantity, Price & Supplier Name.
- Updated the shipment tracking file after completing LC opening status with information including PR Number, Item code & Name, H.S. Code, LC Status, LC Bank's Name, Insurance Name & Number.

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WEEKLY OVERVIEW OF INTERNSHIP ACTIVITIES

Week: 4th week

Date: 23/02/24 to 29/02/24

Kamrul Hasan

Id: 190061114

List of activities with brief description:

- Preparing few Approval Notes for items including price, quantity, UOM, LC amount.
- Completing a LC Application in several banks including information such as Item Name, Quantity, Price, H.S. Code, Opener's Information, Beneficiary's Information and Shipment Details.
- Updated LC opening status for different banks for several banks including PI numbers, Item Name, Quantity, Price & Supplier Name.
- Updated the shipment tracking file after completing LC opening status with information including PR Number, Item code & Name, H.S. Code, LC Status, LC Bank's Name, Insurance Name & Number.

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WEEKLY OVERVIEW OF INTERNSHIP ACTIVITIES

Week: 5th week

Date: 02/03/24 to 07/03/24

Kamrul Hasan

Id: 190061114

List of activities with brief description:

- Preparing few Comparative Statement for Freight Approval for Imported Raw Materials and submitted the CS to senior manager for review and approval.
- Completing a LC Application in several banks including information such as Item Name, Quantity, Price, H.S. Code, Opener's Information, Beneficiary's Information and Shipment Details.
- Updated LC opening status for different banks for several banks including PI numbers, Item Name, Quantity, Price & Supplier Name.
- Updated the shipment tracking file after completing LC opening status with information including PR Number, Item code & Name, H.S. Code, LC Status, LC Bank's Name, Insurance Name & Number.

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WEEKLY OVERVIEW OF INTERNSHIP ACTIVITIES

Week: 6th week

Date: 09/03/24 to 14/03/24

Kamrul Hasan

Id: 190061114

List of activities with brief description:

- Preparing few Comparative Statement for Freight Approval for Imported Raw Materials and submitted the CS to senior manager for review and approval.
- Completing a LC Application in several banks including information such as Item Name, Quantity, Price, H.S. Code, Opener's Information, Beneficiary's Information and Shipment Details.
- Updated LC opening status for different banks for several banks including PI numbers, Item Name, Quantity, Price & Supplier Name.
- Updated the shipment tracking file after completing LC opening status with information including PR Number, Item code & Name, H.S. Code, LC Status, LC Bank's Name, Insurance Name & Number.

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WEEKLY OVERVIEW OF INTERNSHIP ACTIVITIES

Week: 7th week

Date: 16/03/24 to 21/03/24

Kamrul Hasan

Id: 190061114

List of activities with brief description:

- Preparing few Comparative Statement for Freight Approval for Imported Raw Materials and submitted the CS to senior manager for review and approval.
- Completing a LC Application in several banks including information such as Item Name, Quantity, Price, H.S. Code, Opener's Information, Beneficiary's Information and Shipment Details.
- Updated LC opening status for different banks for several banks including PI numbers, Item Name, Quantity, Price & Supplier Name.
- Updated the shipment tracking file after completing LC opening status with information including PR Number, Item code & Name, H.S. Code, LC Status, LC Bank's Name, Insurance Name & Number.

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WEEKLY OVERVIEW OF INTERNSHIP ACTIVITIES

Week: 8th week

Date: 23/03/24 to 28/03/24

Kamrul Hasan

Id: 190061114

List of activities with brief description:

- Preparing few Approval Note for Duty Bill for several items including their Quantity, Rate per Unit, Customs Duty & Tax Amount and submitted this to Senior Manager & Accounts Officer.
- Completing a LC Application in several banks including information such as Item Name, Quantity, Price, H.S. Code, Opener's Information, Beneficiary's Information and Shipment Details.
- Updated LC opening status for different banks for several banks including PI numbers, Item Name, Quantity, Price & Supplier Name.
- Updated the shipment tracking file after completing LC opening status with information including PR Number, Item code & Name, H.S. Code, LC Status, LC Bank's Name, Insurance Name & Number.

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Weekly Overview of Internship Activities

Week: 9th week

Date: 30/03/24 to 04/04/24

ID: 190061114

List of activities with brief description:

- Preparing Duty Bill Approval Note for several items, including their Customs Duty & Tax amount, which is further reviewed by Senior Manager & Head of my Department then submitted to Accounts Department.
- Updating the Import Pipeline File on regular basis including the update of New PR, PI, LC, Items Shipment Update & the received update.
- Attending in the Weekly Coverage Meeting with Demand Planner, Senior Manager & Head of my Department.
- Preparing Few Comparative Statement for both Raw Material approval & Freight Forwarder Approval for several items.

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Weekly Overview of Internship Activities

Week: 10th week

Date: 06/04/24 to 09/04/24

ID: 190061114

List of activities with brief description:

- Preparing Duty Bill Approval Note for several items, including their Customs Duty & Tax amount, which is further reviewed by Senior Manager & Head of my Department then submitted to Accounts Department.
- Updating the Import Pipeline File on regular basis including the update of New PR, PI, LC, Items Shipment Update & the received update.
- Attending in the Weekly Coverage Meeting with Demand Planner, Senior Manager & Head of my Department.
- Preparing Few Comparative Statement for both Raw Material Approval & Freight Forwarder Approval for several items.

Company Supervisor

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Weekly Overview of Internship Activities

Week: 11th week

Date: 14/04/24 to 18/04/24

ID: 190061114

List of activities with brief description:

- Preparing Duty Bill Approval Note for several items, including their Customs Duty & Tax amount, which is further reviewed by Senior Manager & Head of my Department then submitted to Accounts Department.
- Updating the Import Pipeline File on regular basis including the update of New PR, PI, LC, Items Shipment Update & the received update.
- Attending in the Weekly Coverage Meeting with Demand Planner, Senior Manager & Head of my Department.
- Preparing Few Comparative Statement for both Raw Material Approval & Freight Forwarder Approval for several items.

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Weekly Overview of Internship Activities

Week: 12th week

Date: 20/04/24 to 25/04/24

ID: 190061114

List of activities with brief description:

- Preparing Duty Bill Approval Note for several items, including their Customs Duty & Tax amount, which is further reviewed by Senior Manager & Head of my Department then submitted to Accounts Department.
- Updating the Import Pipeline File on regular basis including the update of New PR, PI, LC, Items Shipment Update & the received update.
- Attending in the Weekly Coverage Meeting with Demand Planner, Senior Manager & Head of my Department.
- Preparing Few Comparative Statement for both Raw Material Approval & Freight Forwarder Approval for several items.
- Attending in the meeting with our Freight Forwarders along with My Senior Manager & Head of my department, discussing about current situation, updates & improvements of current process.

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