

*Internship Report*  
*On*

“The Export and Import Activities of  
Paxar Bangladesh Limited”

**Paxar Bangladesh Ltd.**  
(A Subsidiary of Avery Dennison Corporation)



***Internship Report***  
***On***

**“ The Export and Import Activities  
of  
Paxar Bangladesh Limited”**

***Prepared For:***

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ID: 10104186

BBA Program

**Date of Submission: 31<sup>st</sup> December, 2013**

## **LETTER OF TRANSMITTAL**

31<sup>st</sup> December, 2013

Mr. Suntu Kumar Ghosh  
Assistant Professor,  
BRAC Business School,  
BRAC University

**Subject: Submission of internship report on “The Export and Import Activities of Paxar Bangladesh Limited”**

Dear Sir,

It is great pleasure for me to present you with the above mentioned report as a requirement for the course. I have completed this report during incumbent period. I consider myself very much blessed to tell the opportunity for making a report on “The Export and Import Activities of Paxar Bangladesh Limited.” Here I have gained a lot of practical exposure which has enhanced my knowledge and developed my professionalism.

I hope that you will find worth of my labor from this report. I have tried to put my best effort for preparing this paper and enjoyed working on this and will be pleased to be available at any further explanation, if required.

Sincerely Yours,

.....  
SANJOY KUMAR ROY  
ID: 10104186  
BBA Program

## **Acknowledgement**

At first I would like to express my thanks and gratitude to Almighty Creator who gave me the opportunity to get admission at BRAC University. Then I would like to express my gratitude to my respective parents and teachers who always inspire me to run with my study well.

In the process of preparing this report, I would like to acknowledge the guidance of **Mr.Suntu Kumar Ghosh**, Assistant Professor of BRAC Business School, BRAC University, for his kind and hearty cooperation. It would not have been possible on my part to prepare the Report with his help.

I would like to thank Ms. Farhana Akter, Manager-Credit Control,PBL, supervisor of my internship period. My gratitude goes to Mr. Bipul Kanti Banik, Senior Executive and Md. Mahfujur Rashid, Executive, Paxar Bangladesh Ltd. Who always inspired me to do my job well and accomplish my report. I am also thankful to Mr. Kallol Karmaker and Mr. Tahsin Rahman for their kind support to learn many practical and effective work outlines for a multinational company like Paxar Bangladesh Limited, a subsidiary of Avery Dennison.

## **Executive Summary**

The study has done for the Paxar Bangladesh Limited. The report gives an overall idea about the activities of Paxar Bangladesh Limited and specially their export and import activities.

Paxar Bangladesh Ltd is a subsidiary of Avery Dennison. It started its journey in Bangladesh in 2002. Since then it has been dominating in its own business sector. The main products of the company are of five types. These are- Litho, Woven, Flexo, Rotary and Thermal. The company imports its raw materials from foreign countries and exports its products in abroad. Therefore, the export team of Paxar Bangladesh Ltd Plays an important role in its success.

This report has enriched with the credit control activity of Paxar Bangladesh Limited. When the order is recorded, is updated to the AR that is sales report. Every day the sales report is updated and the data is used by the credit control department. According to the AR credit control sets the contracts as per the maturity of the contract. Then the follow up process starts. Before going to follow up, the credit manager sets a projection target for individual collector. The accumulated is the collection target of the specific month for the company. The individual collector starts the collection by a soft call to the customer on and after immediate maturity of the contract. The contract may be two types, sales contract and letter of credit. These contracts are 30 days, 45 days, 60 days or 90 days. If the first reminder is successful and the collector is satisfied then the collectors update the data to the "To Be Credit" file and submit to the credit manager. If its not then the collector goes for the second reminder, third reminder. At last if the customer is not able to pay the credit then the controller holds the goods by the fourth and final reminder. And the information is passed to the CC Team, Bank, Credit Control Manager.

Thus the Paxar Bangladesh Limited operating successfully in Bangladesh as a subsidiary of Words renowned Avery Dennison Corporation.

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# C HAPTER-1

*Introductory Part*

## 1.1. Background of the Report

For any business school students' only curriculum activities are not enough for handling the real business situation. So, it is an important opportunity for the students to know about the field of business through the internship program. Internship program is a perfect blend of the theoretical and practical knowledge. During the internship training, students have the opportunity to adopt themselves into the particular environment of the organization. It provides a unique opportunity to see the reality of business during student life, which enables them building confidence and working knowledge in advance of the start of their career. So, BRAC University includes an internship program for students at the last semester of BBA program. After the completion of all the coursework of BBA program and passing the comprehensive exam, I was placed in Paxar Bangladesh Limited, a subsidiary of Avery Dennison Corporation for the internship program under the guidance of my supervisor –**Mr. Suntu Kumar Ghosh**, Assistant Professor, BRAC University. The duration of my internship was 3 months, starting from 2<sup>nd</sup> October 2013. I worked in Paxar Bangladesh Limited and the internal supervisor assigned me with the project titled: “The Export and Import Activities of Paxar Bangladesh Limited”. On the basis of working experience, I have prepared this report on the title above and I have tried my best to relate the theoretical knowledge with the practical work situation.

## 1.2. Objective

The main objective is to prepare myself in such a manner so that I can equip myself with the practical field as well as I will be able to know the different aspect of the multinational company and to evaluate how a multinational company is performing with maintaining their business law. In addition, the study seeks to achieve the following objectives:

- To be acquainted with the activity of the credit control department in an organization.
- To assess the company's monthly collection target.
- To evaluate how much the company successful to achieve target collection.
- To identify how much credit policy effective for Paxar Bangladesh Ltd.

### **1.3. Methodology**

Different data and information are required to meet the goal of this report. Those data and information were collected from various sources. Such as Primary and Secondary which is showed below:

#### **Primary data:**

- Personal observation
- Face to face conversation of officers, suppliers and clients
- Relevant file study provided by the officers concerned
- Working at different desks

#### **Secondary data:**

- Internet

To fulfill the objectives of the internship program and the completion of the report I had to collect the information of foreign exchange rate, change in export-import trend, interest rate of the current market.

### **1.4. Scope**

It requires reasonably a long time to acquire through knowledge about the activities of any particular business organization. An internship program designed for 3 months is not enough to know the details of an organization. But, it is possible to acquire working knowledge about an organization.

## **1.5. Limitation**

To prepare a report on the achieved practical experience in a short duration (only three months) is not an easy task. From the beginning to end, the study has been conducted with the intention of making it as a complete and truthful one. However, many problems appeared in the way of conducting the study. During the study, I have faced the following limitations:

- One of the major limitations that I faced during conducting the study was lack of access of information considered confidential by employees of Head Office due to strategies.
- Time was another major factor because three months are not enough to know overall functions of a company.
- Large-scale research was not possible due to constraints.
- The information regarding the competitors is difficult to get.

# C HAPTER-2

## *About the Organization*

## **2.1. Paxar Corporation**

Paxar Corporation is a global leader in providing innovative merchandising systems for the retail and apparel industry. It is doing business in more than 75 countries all over the world. In Bangladesh it is operating as a subsidiary of Avery Dennison Corporation.

Avery Dennison Corporation (Avery Dennison), incorporated in 1977, is engaged in the production of pressure-sensitive materials, and a variety of tickets, tags, labels other converted products, and office and consumer products. Some pressure-sensitive materials are sold to label printers and converters that convert the materials into labels and other products through embossing, printing, stamping and die-cutting. The Company operates in two segments: Pressure-sensitive Materials and Retail Branding and Information Solutions. Some are sold by the Company in converted form as printable media, tapes and reflective sheeting. It also manufactures and sells a variety of office and consumer products, other converted products and items not involving pressure-sensitive components, such as binders, organizing systems, markers, fasteners and business forms, as well as tickets, tags, radio-frequency identification (RFID) inlays and labels, and imprinting equipment and related services for retailers and apparel manufacturers.

PAXAR is generating new ideas, creating new products, making sales, purchasing raw materials and components, producing goods and providing service to PAXAR's customer. Within the Distribution phase of the retail supply chain; Paxar can handle Global Data Distribution, Security Solutions and Inventory Tracking needs. And to the final sale at the Retail In-Store level, Paxar offers Inventory Tracking System, Retail Control Systems, and Pricing Systems to meet the needs.

As a global leader, Paxar Corporation always comes up with innovative merchandising system for world known retailers. PAXAR objectives are to compete aggressively but fairly, deliver one-stop shopping to its customers "from concept of check out" and provide value to its shareholder. In Paxar everybody is treated as equal irrespective of his or her job responsibilities and designation.

## **2.2. Paxar Corporation History**

Although Paxar has divisions dating back as far as the 1870's, the central Paxar story starts in 1918 with the beginning of a company in New York City called the Meyer Label Company owned by two brothers Louie and Jack. After awhile, the two brothers split up and Leon Hershaft stayed with Jack, and forms a new company 'The Jack Meyer Label' Company. During the 1940's, Leon and Fred bought the company from Jack Meyer and in 1951 moved his principle factory from Brooklyn, NY to Sayre, PA to avoid labor problems in the City and because his biggest customer was located nearby.

During 1960's Leon's envision, came true after his invention of "FASCO", the coated fabrics and colorfast inks that chemically cross-linked with the fabric, a label manufacturer could produce 5 million label a day on an offset paper, was a major breakthrough and Paxar soon became the dominant printed fabric label manufacturer in U.S.A, after the new invention was officially launched on September, 1971 and this put into operation 1 July 1972.

In 1986, the company went for setup the factory in Europe and opened fabric coating plant in England and bought the FASCO division of company's U.K, Italian as well as German distributor, giving Paxar its own companies in these important countries to confront and get remedy of the inevitable situation arose from dollar got its strong position against local currencies of those countries and high cost of production in U.S.A. 1987 also started the era of Paxar acquisitions. Besides the three European additions its first drive to woven label, it bought two woven label company in New York and North Carolina, as well as a big operation in Hong Kong. This made us a major woven label producer in America and the Far East. In 1988, it purchased Rospatch of Lenoir, North Carolina, and its biggest competitor in the printed label business, and make PAXAR, the largest printed fabric label company in the world. In 1991, Paxar acquired the National Tag Co. of Vandalia, Ohio. Side by side it's expand its business in European by marketing a three-legged stool –

Woven labels, printed labels and machine systems which turn it into a "ONE STOP SHOP" for all products. Paxar got owned companies in all important European countries, by setup or acquiring amazing number companies in short time: Paxar

Iberia (Spain), Paxar Poland, Paxar Benelux, Paxar Turkey, a sales office in Athens, Greece, as well as buying Orvac, a coated fabric company in Italy. These all acquisitions occurred between 1994 and 1997. Paxar France followed in 1998. The Paxar also took threshold into the Latin America, taking the full opportunities of NAFTA. Paxar acquired or set up companies in Mexico, Columbia, Honduras, the Dominican Republic and Brazil. Paxar Canada was inaugurated.

Paxar now has close to thirty factories worldwide with sales approaching 3/4 of a billion dollars. Exciting and dynamic activity continued as it entered the 21st century.

Bangladesh, being an emerging country in global economy, is the beneficiary of Paxar Bangladesh, encroached with its up-growing demand of Paxar's type of product identification and tracking systems for its local RMG market.

### 2.3. Paxar Corporation at a Glance

<b>Name of the company:</b>	<b>PAXAR</b>
<b>Origin:</b>	Netherland
<b>Inauguration</b>	1920 1970 (Licensed) 1980 (Operation Start)
<b>Headquarters:</b> <b>105 corporate park drive</b> <b>White plains, New York</b> <b>Tel:(914) 697 6800</b> <b>Fax:(914) 696 4128</b>	Paxar corporation
<b>Workforce :</b>	18000
<b>Operation:</b>	77 countries

## 2.4. Activities of Paxar

Paxar Corporation is a global leader in providing innovative merchandising system to retailers and apparel manufacturers. The company's business includes the design, manufacture and distribution of a wide variety of tags and labels, including bar-coded labels, as well as printers and the associated suppliers for customers who prefer the flexibility of creating labels and tags on an "as-needed" basis in their facilities. Paxar has core competencies that range from graphic design to coating, weaving, and design of mechanical and electronic printers, systems integration, and creation of software.

## 2.5. Paxar Location

Paxar sales and manufacturing sites can serve customers needs wherever s/he is in the world.



## 2.6. List of Retailers

No	Retailers
1	AID
2	ARCADIA
3	AUCHAN
4	AUTHENTIC
5	H & M
6	BLEND
7	C&A
8	CARREFOUR
9	CELIO
10	COIN
11	AAI BANGLADESH
12	ACADEMY
13	BANANA REPUBLIC
14	BELK STORE
15	DUPONT
16	GAP ON
17	Hanes-US
18	INVISTA
19	JC PENNEY
20	JMA

***Figure 01:*** Customer Service Department

## **2.7. Paxar Bangladesh Ltd. At A Glance**

- Paxar Bangladesh is the newest arena of Paxar family.
- This state-of -the-art factory opened for business in November 2002 but start business from December 1<sup>st</sup> 2002.
- The company is set up in Dhaka Export Processing Zone
- Altogether there are 1500 employees and 500 employers working in this organization.
- Paxar Bangladesh is accountable for report to Paxar Hong Kong.

## **2.8. Types of product**

Paxar is a part of the garments industry manufacturing the labels of the garments. They are in the business of manufacturing five types of label

### **a) Litho:**

- Promotional tickets
- Swing tickets
- Tickets
- Tags
- Inside card
- Over rider
- Hanger tag
- Book label
- Price ticket

**PAXAR**  
 The Power of Identification

Product Type: Self Adhesive    **Product Sample**

Labels shown include:

- Vertical strip: 6 regular, 6 régulier, 6 regular, 6 régulier
- Black label: **OUTSTANDING VALUE**, £6
- Yellow label: £10
- Blue circular label: 2 pack £7
- Barcode label: **GEORGE**, 5 051085 518155, Size 14-15 white, £3.50
- Black oval label: **LOOK AT MY BACK!**
- Black circular label: **WOW! €4**
- Pink oval label: 22
- Green oval label: 46 chest Short

Improved seams for extra strength and durability

**MARKS & SPENCER**

**Teflon**  
 Fabric Protector  
 Clever stain resist technology stops clothes getting all mucky

**MACHINE WASHABLE**  
 Machine washable

**TUMBLE DRY**  
 Tumble dry

**GAP KIDS**

272579-01-5  
 0000

Barcode: 1 55682 50000 0

**X S / T P**  
 ( 4 - 5 )

£ 19.50

Euro 29.00

**b) Flexo:**

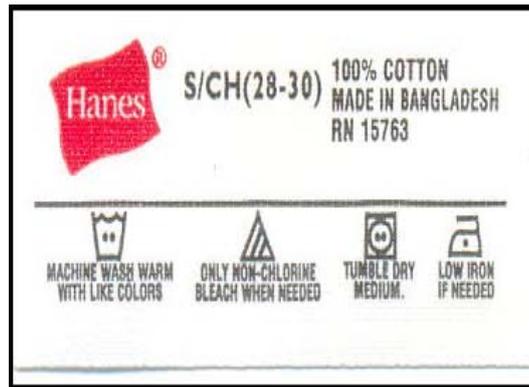
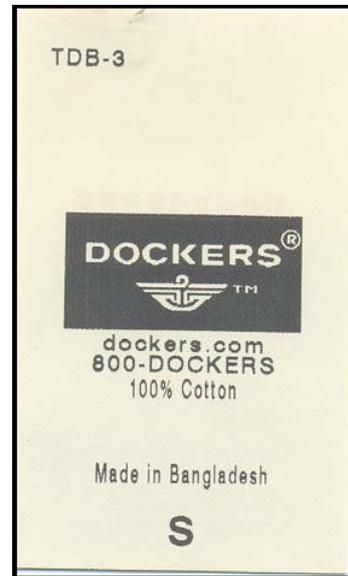
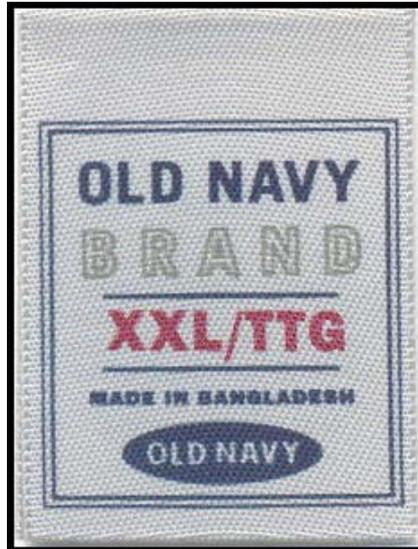
- Hook Label (HK)
- Hanger Label (HL)
- Hanging Promotional Labels (HPL)
- Blank Transit Label (TRL)
- Blank Unit Price Label (UPC Blank)



c) Rotary:

- ✓ Fabric label or Care label
- ✓ Size label
- ✓ Age label
- ✓ Two ups
- ✓ Book style etc.

Bootcut Fit



**d) Thermal:**

- TRL (Transit Labels)
- BEL (Box End Labels)
- UPC (Unique Price Labels)
- ONS
- Tags

**e) Woven:**

- Damask Label
- Taffeta Label (White & Black background color)
- Satin Label

**f) RFID:**

As a global leader in RFID, our track-and-trace technologies can help accelerate inventory process speeds, prevent losses and improve efficiencies throughout the stages of our customers' supply chains. Healthcare facilities, factories, libraries, airlines, retailers and document management services are just a few of the industries that have enhanced the effectiveness of their operations with our RFID solutions.



**2.9. Vision of Paxar Bangladesh Ltd.**

By 2013 Paxar will generate outstanding revenue, to be recognized as the fastest growing and most profitable new business unit in Paxar worldwide. Paxar will be benchmarked for its service, product quality, business ethics, and state-of-art technology and recognized as the preferred employer, in Bangladesh.

## **2.10. Mission of Paxar Bangladesh Ltd.**

The central purpose and the role of Paxar Bangladeshis defined as:

### **a) Customers:**

- Paxar are the first in the customers mind and the first respond.
- Paxar get close to our clients so that it becomes part of their team and they become part of Paxar. It is forming long term and rewarding business.
- Paxar identify the root cause of any customer dissatisfaction and ensure that immediate corrective action and learning takes place.

### **b) Products and services:**

- Paxar provide good quality products within the shortest lead times
- Paxar continually strive to achieve the best balance between its machine, its systems, and its people to achieve outstanding levels of performance.

### **c) Business Growth:**

- Paxar's business growth is driven largely by its ability to innovate and create new systems, products and opportunities. Paxar encourage and supports its people to constantly seek better ways of doing things.
- Paxar critically analysis and agree our strategies to ensure it's remain focused on its organizational goals.

### **d) People:**

- Paxar is committed to win the hearts and minds of its people by providing the best possible work environment and opportunities for personal and professional growth.

### **e) Stakeholders:**

- Paxar continually strives to win and retain the highest respect of the community it serve, the regulatory bodies, and our business partners.
- Paxar provides the highest possible return to our investors.

**f) Quality Policy:**

It explains Paxar goal to achieve 'Total Customer Satisfaction' through continuous improvement of their product quality and service.

**2.11. Competitor of Paxar Bangladesh Ltd.**

- SML
- R-PACK
- CHECK POINT
- MAHIN LABEL (LOCAL)
- LABEL-1
- SHORE TO SHORE
- EVENCE GROUP

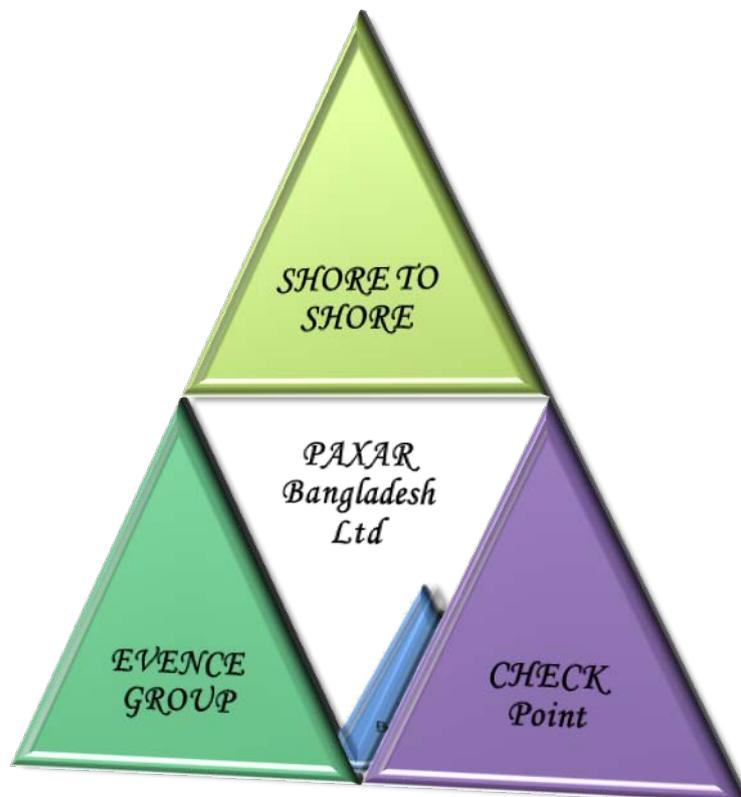


Figure 02: Competitor of Paxar Bangladesh Ltd.

## 2.12. Strength and Weakness of the organization.

The strength and weakness that helps the organization to draw the future plan of the business entity. The company runs SWOT analysis to update the organizational strategy.

- **Strength:**

- **Value & Ethics:** Values and Ethics are strictly followed by the employees of Paxar Bangladesh Limited. The terms are introduced with the consideration of the organizational environment and structure.
- **Compliance**
- **RFID:** As a global leader in RFID, its track-and-trace technologies can help accelerate inventory process speeds, prevent losses and improve efficiencies throughout the stages of our customers' supply chains.
- **Market Leader:** Paxar Bangladesh Limited is the market leader in the respected sector in Bangladesh. Almost all the top ranking local garments and branding textiles companies are the dependent on PBL for their world standard service.

- **Weakness:**

- **Documentation:** In Bangladesh the local customers are willing to have an urgent delivery with a short time period. But the company is not able to deliver the goods without documentation with the system support. So sometimes the company loses the local customers from their update services.
- **Time zone:** Paxar Bangladesh Limited is interlinked with the Paxar family. Because of regional operational conflict they have to face difficulties reporting with the Paxar family.

# C HAPTER-3

## *Export & Import Activities*

Paxar Bangladesh Ltd is 100% export and import oriented business organization. They need to import the raw materials from abroad and export the products to foreign countries.

Paxar Bangladesh Ltd has an expert team on Supply Chain Management who are basically controlling this important tasks of export and import. I had to work in Credit Control Team of Paxar Bangladesh Ltd for my internship purpose. Therefore, I could not get that much practical knowledge on export and import activities of PBL. For making this report fruitful, I talked with Senior Executive of export team Mr. Taufiq Elahi who provided me with necessary information. According to him, they maintain a safety stock in hand when they make any import order. The reason is that they do not want to hamper the normal production schedule by any inconvenience. When they select the suppliers, they think about the low cost provider with maximum quality.

Since it is 100% export oriented organization, they need to export their products in foreign countries. When they select buyers, they think about the highest price provider. At the same time, they need to think about other benefits as well. For example- which buyer can maintain long-term relationship, which buyer is willing to buy a huge quantity etc. They basically exports five types of products. These are Litho, Woven, Thermal, Rotary and Flexo.

However, for both export and import they need to follow the government rules and regulations strictly. PBL has their Factory in Savar EPZ. All of us know that in EPZ, the organization does the dealings of foreign business. More specifically, it is the place where the organization dispatches their produced products for exporting purpose.

Like other MNCs, their price is also affected by the price change in other countries of their wing. As a result, the export team needs to be very careful about this kind of information when making any agreement of buy or sell.

In addition, any kind of discrepancy or misinterpretation of information can make the contract illegal or void. So, the export team always wants to give hundred percent of their effort. There can be a maximum difference of 99 cents in the contract value. Anything more than that will make the contract discrepancy. For export and import purpose, PBL mostly use LC for the transaction benefits. The documentation charges and other charges are borne depending on the contract.

□

#### **Method of payment:**

Paxar has three types of payment systems for its customers, such as:

- Through bank by letter of credit (L/C) or sales contract on exceptional case subject to approval by General Manager
- Sales contact: The customer can pay in advance for which the account will be credited with the progress of delivery. But these advance can pay in two way:
  - a) Dollar draft (If any order less then USD 1000 then Customer have to provide USD Bank Draft before taking delivery of the goods) and
  - b) Telegraphic Transfer

#### **Company policies:**

To streamline the existing credit to customers and ensure the internal control Paxar have a clear guideline regarding credit for the customer. The following credit policy has been proposed to the customer

- 1) General Credit Terms: 60 Days
- 2) Extended Credit Terms: 90 Days

- 3) Fixing Credit Terms: Credit Control department will finalize credit rating report with the information about volume of business and L/C terms from sales & marketing and commercial department respectively. An approval from General Manager may need for this report.
- 4) Grace period: 3 working days for banking purpose
- 5) Credit limit: Maximum USD125k
- 6) Mode of payment: Bank Draft, Telegraphic Transfer in advance or by Letter of Credit (L/C) in US Dollars only.
- 7) On hold transactions: Under the following cases Paxar Bangladesh will stop to accept further order or deliver any shipment:
  - a. If customer fails to clear payment of 2 (two) consignments within a month after expiry of the credit term, or;
  - b. If customer fails to clear payment of consecutive outstanding of 2 (two) consignment after expiry of the credit term, or;
  - c. If the maximum credit limit exceeds.
  
- 8) Standard L/C term: All the customers have to incorporate the following terms and condition in L/C to be acceptable to Paxar Bangladesh Ltd before taking delivery of the goods:
  - a. Irrevocable Letter of Credit
  - b. At-sight Or 60/90 days deferred
  - c. L/C value should be minimum US\$ 1000.00, otherwise only S/C is acceptable.
  - d. Value payable in US dollars
  - e. Delivery term is CFR Ex-factory
  - f. Partial Shipment is allowed
  - g. Presentation Period is 15 days.

**9) Other Conditions:**

- i. All Bank changes outside the Applicant's counter from Beneficiary's A/C
- ii. Maturity will be counted from the date of negotiation
- iii. Applicant will pay interest at LIBOR (in case of 60 days credit) + 1% (in case of credit period is 90 days.) for the credit period from the date of negotiation.
- iv. Advise through HSBC, Dhaka main office.

If there is any exception of the L/C term and Paxar need to deliver then Customer Service have to justify the reasons and prior approval to be taken from General Manager before delivery of the goods.

# C HAPTER-4

## *Internship Experience*

### **1.0. Internship Experience**

I have joined in Paxar Bangladesh Ltd on 2<sup>nd</sup> October 2013 and worked there up to 1st January 2014. Three Months is not enough to know the overall functions of a company, but I tried hard to learn about credit controlling works. There are various types of activities done in different department of this company. Due to the time limit I was able to complete some specific work of the finance credit control department. These 3 months of Internship program I have learned about some activities of finance department. I tried to learn the whole process of the finance department particularly over the credit control department of Paxar Bangladesh Ltd.

Though I was selected as the internee student but my integrity and willingness helped me to work with the existing employee with a separate desk.

When the order is recorded, is updated to the AR that is sales report. Every day the sales report is updated and the data is used by the credit control department. According to the AR credit control sets the contracts as per the maturity of the contract. Then the follow up process starts. Before going to follow up, the credit manager sets a projection target for individual collector. The accumulated is the collection target of the specific month for the company. The individual collector starts the collection by a soft call to the customer on and after immediate maturity of the contract. The contract may be two types, sales contract and letter of credit. These contracts are 30 days, 45 days, 60 days or 90 days. If the first reminder is successful and the collector is satisfied then the collectors update the data to the "To Be Credit" file and submit to the credit manager. If it's not then the collector goes for the second reminder, third reminder. At last if the customer is not able to pay the credit then the controller holds the goods by the fourth and final reminder. And the information is passed to the CC Team, Bank, Credit Control Manager.

Besides these I have learnt the formal activity of the whole finance departmental activity.

### **1.1. Making of payment voucher of local suppliers**

I made the payment vouchers of all local suppliers. For making vouchers, I need to know the vat and tax slip. Because, those suppliers who do not provide their vat challan with their invoice, I need to cut the vat and tax from those invoice.

### **1.2. Making a report of all foreign payment**

I needed to make a monthly report of all foreign payment between inter companies and others foreign suppliers.

### **1.3. Posting all data in Accpac software**

I also posted all transaction in Accpac. At the month ending, finance team need to submit monthly report to the corporate office. From the Accpac, they make a report based on the posted data.

### **1.4. Working as auditor in the warehouse**

I worked in the warehouse as a auditor. I counted all the consumable item and spare parts to see whether the stock balance given by the warehouse manager is right or wrong.

### **1.5. Working in Bond Book reconciliation**

Bond book is a book where all the import and export details are recorded. As this company needs to export 100% of their imported raw materials. The customs house check the bond book whether the company is exporting 100% of their imported products or not. For this reason, the finance manager assigned me to reconcile the bond book.

# C HAPTER-5

*Findings, Recommendation and  
Conclusion*

## 6.1. Findings

While working at Paxar Bangladesh Ltd, I have attained to a newer of experience. After the collection and analysis of data, I have got some findings. These findings are completely from my personal point of view. Those are given below:

- The analysis of the target collection statement 2012 shows that the company sets a secure collection target.
- From the collection chart 2012 they are successful to achieve the estimated collection target. The standard deviation analysis shows that the STD less than one so this study shows the team have an excellent corporate performance.
- While setting the collection target the company has to report the Paxar Hong Kong Ltd, so sometime it becomes difficult to adjust credit policy with the reporting company.
- Paxar Bangladesh Ltd. follows the master credit policy set by the higher authority, 30 days, 45 days, 60 days, 90 days.
- Credit Control team of this company is very efficient about their work. In last year, December 2012 they collected US \$6.5 million of their outstanding sales. It was the record target achievements of this company.

## 6.2. Recommendations

For the probable solutions of the identified problems ensure better progress to Paxar Bangladesh Ltd. in future. Some necessary steps are recommended below on the basis of collected data, observation, expert staff's opinion and my knowledge and judgment:

- Though the over all process of documentation has decreased form 8 hours to 2 hours, the company should be more concern about decreasing the process timing.
- The company is following the standard credit policy but in the Bangladeshi perspective it will be more effective if it is relaxed by 7 days or 15 days.
- Software coordination will decrease the documentation timing. So the software's should be linked up.

### **6.3. Conclusion**

Paxar Bangladesh is the newest arena of Paxar family. They started their operation from 2002. In eleven years, they have established themselves as the leading labeling company of our country. All the departments are doing well to reach their goal. The environment of working in Paxar is really different from other organizations. The environment is very friendly and informal. So, there is no communication gap between the superiors and the juniors. There is also no communication gap between the departments. All are very cooperative to solve other problems. If they keep their current growth rate they will capture maximum portion of labeling market of our country.

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## **Abbreviation:**

AD= Avery Dennison  
PBL= Paxar Bangladesh Limited  
LC= Letter of Credit  
DC= Delivery Challan  
TIN= Tax Identification Number  
CC= Credit Control  
TRL = Tansit Label  
RFID= Radio Frequency Identification  
EHS= Environment Health Safety