

Report On
Impact of SAF on BRAC University

By
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Student ID: 16304007

An internship report submitted to the BRAC Business School (BBS) in partial fulfillment of the requirements for the degree of Bachelor of Business Administration

Bachelor of Business Administration
BRAC University
July, 2021

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Declaration

It is hereby declared that:

- I/We solemnly declare that this report has been prepared by own hard work as a partial fulfillment of the undergraduate degree.
- The report does not contain any work that has been published previously, any use of secondary data has been appropriately cited with full and proper references.
- I/We have acknowledged all main sources of help for completing the report.

Student's Full Name & Signature:

Fahria Zarin

16304007

Supervisor's Full Name & Signature:

Dr. M. Mujibul Haque

Professor & Associate Dean, BRAC Business School

BRAC University

Letter of Transmittal

Dr. M. Mujibul Haque
Professor & Associate Dean
BRAC Business School
BRAC University
66 Mohakhali, Dhaka – 1212

Subject: Submission of Internship Report on “**Impact of SAF on BRAC University**”

Dear Sir,

It gives me great opportunity to submit my "Impact of SAF on the BRAC University" internship that you have assigned to me.

I have made this report according to my on-site supervisor's directions while at the same time following your instructions. I also have attempted to use all the ideas I've learnt throughout my undergraduate years. I would be happy to explain if I have made errors without my awareness.

Thank you for your time and cooperation.

Best Regards,

Fahria Zarin

Student ID: 16304007

BRAC Business School

BRAC University

Date:

Non – Disclosure Agreement

The Contract or Agreement is being made and entered into by and between BRAC University and undersigned student from BRAC University, Business School.

Fahria Zarin

Acknowledgement

First of all, I am thankful to BRAC university for hiring me as an intern and for the excellent learning experience I have had in my chosen profession.

I am lucky that under the supervision of our distinguished faculty Dr. M. Mujibul Haque, professor and Associate Dean of BRAC Business School at BRAC University, I have been given the chance to work on my internship report. When necessary, he has always given important guidance and support, taking time out of his hectic schedule.

Last but not least, I should like to express my deep appreciation to Mr Amdadul Islam, Senior Manager of Finance & Accounts, BRAC for his ongoing support and mentoring and the creation of an atmosphere in which I could work easily. He has enabled me to broaden my financial knowledge and lead me to complete both my duties and the internship report. In contrast, I also want to thank my senior colleagues who have helped me adopt the program's daily operations and shown to me the usage of various recordkeeping software.

Executive Summary

The internship report was produced with reference to the three-month period I had the chance to study from 08 March 2021 to 09 June 2021 in the BRAC University. It was designed to provide readers a clear picture of the effect of SAF on BRAC University. The report also explains how SAF has assisted students during this time of crisis and how BRAC University has managed to reduce their pandemic risk. However, I focused particularly on BRAC University's major contribution via SAF to this important danger. As such, my job was in the department of finances and accounts at BRAC university, where my supervisor was responsible for the management of the student service program.

The first chapter of the study examines an overview of my whole university affiliation time. I have started with giving informations about my internship, followed by emphasizing duties and tasks. This section will then enable you to comprehend the possible advantages and challenges future interns may encounter, drawing from my experience.

The second section of the report provides a short introduction to the institution and an elaborate overview of its all departments and facilities. The financial status of the university was then briefly addressed. A SWOT analysis has been performed here to evaluate the competitiveness of the BRAC Universitye54t.

The final section of the study focuses completely on SAF operations, how it works, the consequences of SAF, called "SAF impact." The project section starts to describe the functions of SAF and provides other important system data for a good understanding. This section also includes a SWOT analysis which is based on program efficiency and weaknesses.

To conclusion, it was a wonderful experience for me to have the chance to join the financial team as an intern. I was privileged to work with wonderful people who ensured I felt comfortable working in this atmosphere. Last but not least, I see this as a great milestone in my profession. It had been three wonderful months I've always cherished.

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Chapter 1: Overview of Internship

1.1 STUDENT INFORMATION

my journey as an undergrad from summer 2016. Finally, I will be graduating with a major degree in Finance and minor in Supply Chain Management.

1.2 INTERNSHIP INFORMATION

1.2.1 Period, Company, Department & Address

I was assigned in the “BRAC University”, situated in 66 Mohakhali, Dhaka-1212, Bangladesh.

1.2.2 Internship Company Supervisor’s Information: Name and Position

I had the pleasure of completing my internship at the BRAC University's Finance and Accounts Department, widely regarded as one of Bangladesh's leading private institutions. I started my internship on 9 March 2021 and finished it successfully for three months on 8 June 2021. I have worked under the supervision of Mr. Amdadul Islam, mainly focusing on the student service management of BRAC University. He is the Senior Manager of BRAC University Finance and Accounts Department. He has always guided and coached me with great spontaneity, making my entire internship journey vastly enjoyable.

1.2.3 Job Scope

I joined the Department of Finance and Account as an intern. I learnt all of the documentation needed to keep all of the data of each student's payment, due payments, late payment penalties, refunds, bursaries and all other payments within the first few weeks of my internship. In the meanwhile, I have produced the SAF authorized list and SAF list reconciliation report every semester. I also updated the student bursary list and prepared a summary report of that list. Although I could not utilize the various data input tools, my senior colleagues have shown how to operate independently. I helped my supervisor in several of his duties, including awarding a "Shena Kollayan Scholarship" to choose pupils and correctly keeping the data. Make a transaction through mail using "SSL trade." Finally, I was able to sit with the financial analysis team to learn how to evaluate financial statements.

1.3 INTERNSHIP OUTCOMES

1.3.1 My contribution to the Company

I've always concentrated on doing all the duties I was given as an intern and had a limited role to play to make a significant contribution to the business. My supervisor noted my outstanding Microsoft abilities while carrying out my duties, for which I subsequently evaluated many good reports and lists and made modifications, where necessary. In addition, in the last two semesters I helped my supervisor in reviewing the academic data and the SAF report. In addition, I analyzed the student's credit balance (due payments) and the student debit balance reports (Refunds).

1.3.2 Benefits to the Students

Internship is a BRAC Business School credit requirement for graduate students. This internship thus allowed me to meet the four necessary credits for the undergraduate program. In addition, I have had the opportunity to get first-hand experience about my chosen profession by watching my coworkers doing their everyday tasks. Over these three months, I have gained computer skills in excellent and marketable experiences. It also helped me realize my strengths and limitations and learn from my errors under my on-site supervisor. I have learnt the culture of business and prepared myself for entering the labor market. I think that the BRAC University has given me with an enormous platform for my career to start so I may meet professionals.

1.3.3 Difficulties Faced during the internship

I thought that it was not safe for me to visit the workplace physically because of this epidemic. However, BRAC University recognizes the safety concerns of its workers and has shown as much as possible flexibility in physical attendance. I worked mainly from home but I felt that the absence of physical presence in the workplace was a huge impediment to my ability to function. BRAC University has given me to extend my internship for 3 months for a learning purpose, which was damaged by lockdowns.

1.3.4 Recommendations to the company on future internships

I have noticed that the department of finance and accounts hardly recruit interns. I would suggest that the institution provide more graduates the chance to work in this area. In addition, I thought the BRAC university should take an effort in hiring more staff in the student service sector since just two workers manage this sector, which is a major strain on them and because of work overload, students do not receive appropriate service in good time.

Chapter 02: Organization Overview, Operation, and Strategic Audit

2.1 INTRODUCTION

This report is a study of BRAC University's internal operations, management methods and financial performance. The aim here is to understand and to fully understand how the organization has advanced the capacity of its various divisions. The marketing and HRM measures have been studied to understand how the BRAC University uses its services and activities and creates, in connection with social development, a particularly successful social organization.

2.1.1 Objective

This report will give a clear idea to the readers about the different practices follows by the university. In simpler words, readers will understand the reason behind BRAC University is claiming itself a successful educational organization. They will understand how the organization maintains self-sustainability through certain operations whilst generating excess amount which is then projected towards the welfare of students. Lastly, this part also contains information about the company values, practices and policies, followed by a general analysis of the company's financial performance.

2.1.2 Scope

This report will offer readers a comprehensive understanding of the various procedures that the business employs. In simple terms, readers will comprehend why BRAC University claims to be a successful educational organization. They will learn how the organization maintains self-sustainability via specific operations while producing excessive quantities which are subsequently designed for student welfare. Lastly, this section also includes information about corporate principles, procedures and policies, and an overview of the financial performance of the corporation.

2.1.3 Methodology

I will use qualitative research instruments such as direct experience & observations as well as individual interviews to include data in my study. In addition, I will depend on the annual report, SAF summary reports, previous internship reports and the official website for particular program-related material for quantitative information including numerical and statistical explanations. Finally, I will come to conclusions and provide suggestions based on the various financial indicators obtained from the financial accounts audited.

2.1.4 Significance of the Study

This study is important for those who expect a BRAC University internship. In addition, this study will assist students who choose to do their internship research in the future at BRAC University. This particular chapter describes the activities of the BRAC University along with a comprehensive examination of the strengths, limitations and marketing methods of the business. This will also lead the company via performance evaluation. In addition, research will help the business to identify its shortcomings and work through its strengths by optimizing its possibilities.

This internship enabled me, however, to grasp corporate labels that would assist me to comply in my future workplace. It will be much more beneficial if I carry on my financial profession. Finally, this report meets the program requirements and helps me effectively finish my studies.

2.2 OVERVIEW OF THE COMPANY

Under the Private University Act, Sir Fazle Hasan Abed established BRAC University in 2001. The institution, situated in 66 Mohakhali, Dhaka, is built on a model of the American College of Liberal Arts. In 2001, the University of Brac started with three departments and about 80 students. In January 2006, it conducted its inaugural Convocation. It provided a restricted number of Bachelor's degrees at the beginning. As the institution expanded, the number of programs rose and Master's degrees were added. Sir Abed attached great importance to the establishment of a library with excellent academic standards. Shortly after its creation, the Ayesha Abed Library was digitized. In 2020, 11,200 students in 20 schools, departments and institutes participated in the university. In January 2023, the construction of a new campus will be finished.

Founded in 2003 and significantly extended in 2012, the residential campus in Savar is an important component of the history of the BRAC university. Students spend a semester at the Residential Campus, taking certain courses and doing communal duties during the week. They tour orphanages, elderly homes and landmarks on Friday and Saturday. Many students remain with their parents in Bangladesh throughout their college years. This innovative residential program offers them the chance to live freely.

Right present, BRAC University is constructing a campus in Merul Badda, Dhaka designed by WOHA Designs Pte Ltd., a Singapore-based architectural company. This facility started to be built in 2017. The building will include 13 storeys with a total area of 157,935 sq. meters. The amenities include a 700-seat hall, a multifunctional hall with 1850 seats, classrooms,

laboratories, design studios, lecture theatres, an IT data center, UPS, CCTVs, a canteen, an e-library, a parking lot, recreational and a playground on the roof. In January 2023, the new campus opens. In Dhaka Village, BRAC University has also proposed a medical school. This distinct campus is 56 hectares in size.

BracU 2.0:

A notion that represents a fast push to globalization and a fresh new vision and purpose, Vice Chancellor Professor Vincent Chang stated recently.

He said during a leadership hall meeting on Mohakhali Campus on 1 August 2019 that it was not good enough to become a prominent private university in Bangladesh and that BracU had revised its ambitions to become a global institution. Professor Chang presented with academic and administrative leaders the new vision, purpose and objective of BracU. He dubbed this makeover 'BracU 2.0' which indicates BracU's fresh beginning.

International skills, student experience and influence on this trip are key requirements. Attracting worldwide partnerships and promoting fresh ideas will reveal the real potential of each student.

He said that every BracU policy should be central to students, since they represent BracU worldwide. He stated that Brac NGO internships would be obligatory for BracU graduates to have a sense of compassion.

2.2.1 Vision of BRAC

The vision has been replaced due to BRACU 2.0 concept, the new vision of BRAC University is,

- Proud, global institution from Bangladesh
- Bangladesh's flagship university

2.2.2 Mission of BRAC

- Fostering Knowledge Creation
- Upholding Human Values
- Promoting Sustainable Development

2.2.3 Values

The aim of the university is to provide students an outstanding and broad-based education with an emphasis on professional growth to equip them with the required know-how and skills to lead the nation in its development search. In addition, faculty members are given with a dynamic educational environment in which to develop and use their research talents and contribute to the development of new knowledge.

2.3 MANAGEMENT PRACTICES

The Department of Human Resources is one of BRAC university's main administrative departments. It supports the University's goals via the recruitment of talented persons, the development of staff and the implementation of strong HR procedures to enhance discretion. HR has traditionally played an important part in assisting global talent recruiting via large-scale searches in Bangladesh and across the world. Many publicity outlets, including Times Higher Education, the Chronicle of Higher Education and university profile, have been used at specialized conferences. A total of 233 additional staff, including 147 permanent staff, have been hired.

The faculty performance management method was changed to evaluate performance across a wider variety of actions. This has been a major accomplishment and a strong basis for future improvements. HR personnel participated in the design and deployment of the SAP HCM system in its entirety. Many existing HRIS procedures will be simplified and we expect that substantial improvements in operational efficiency and a stable platform will be developed in future to offer more HRIS capabilities after SAP HCM is completely deployed.

Employment Process:

The BRAC university considers its workers as its main resource. The HR division evaluates and recruits top-quality workers via competitive processes, depending on the requirements of the company and the job role. The university actively pursues what "best fits" on the basis of its need and matching organizational values via proper planning and implementation, an efficient assessment process, and the preservation and maintenance of a strong employer brand. BRAC University offers all workers fair job opportunities as well as compensatory rewards for professional development.

HR rules and procedures are constantly updated to guarantee the well-being of workers and the institution. They welcome new staff via an introduction session with an overview of the organization and communicate the university's general expectations to the new staff. HR works to establish a solid relationship between staff and the institution.

Employee Classification

- **Regular Staff** - These workers are on probation for one year before they become permanent. Once they are permanent, they are bought under the Providing Fund shelter.
- **Contractual Staff** – The length of the job depends on the time restriction. However, if necessary, which may be changed afterwards. These workers are not eligible for the benefits of the fund, gratuitous services and festival allowances.
- **Service staff** – Service personnel will not have to be on probation and will also be able to access the fund when they join the work as regular employees.

- **Interns** – The working time is usually 3 months with a possible extend of additional 3 months. These workers are not eligible for the benefits of the fund, gratuitous services and festival allowances. The aim of hiring interns is to assist them learn about services.

Other Employment Benefits

- Festival Allowance
- Transport Facility
- Special allowance for Specific Purposes
- Special leave for working on weekends or annual holidays
- Internal travel allowance
- Training and higher study facilities
- Gratuity Fund
- Provident Fund
- Staff Loan
- Housing Loan
- Higher study Loan for children and staff
- Life Insurance Benefit
- Health insurance Benefit
- Telephone Facilities
- Mobile phone bill

Maternity leave with pay

Female employees are granted 6 months maternity leave with pay. Moreover, they can also avail additional 6 months maternity leave (without pay) and join after a year from the day of birth of the child.

2.4 MARKETING PRACTICES

The BRAC University's marketing department is known as the Communications Office (OoC). OoC is a major player in the BracU niche pleasantly developed in the higher education industry. Whether it is media coverage, event management and documentation, promotional material

creation or synergy and relation building, OoC highlights the BracU brand and ensures that the message is widely distributed. OoC explores the depth of BracU's pot of students, instructors and staff and maintains complete corporate marketing, communication and PR initiatives on a regular basis, thereby maintaining BracU ahead of its league. OoC uses the BracU website, the BracU Facebook page, and other new media to keep stakeholders up-to-date and maintain a top-class network across its many platforms.

Activities of The Department:

- promotion of BRAC University in different platforms such as online news portal, newspaper, Facebook page, website.
- all types of decoration of a program are done by communications.
- All types of marketability of a program are done by communications.
- in charge of covering and promoting any significant program related with BRAC University.
- Sending messages to potential candidates.

2.5 FINANCIAL PERFORMANCE AND ACCOUNTING PRACTICES

The Department of Finance and Accounts plays a vital role in the university in increasing operational efficiency and improving management for university finance and accounting decisions. The department is supervised by the Treasurer S.N. Kairy and the Chief Financial Officer, Mr. Ariful Islam. The Department of Finance and Accounts has given its assistance to meet the goal of BracU2.0, which includes different services, to become Bangladesh's flagship institution.

Activities of the Department

- Student Account for tuition, admission and other costs management
- All financial and accounting management
- Position of the fund, and central budget variance report monthly
- Monthly and annual financial statements
- Scholarship reports
- Management of funds and gratuity funds
- Support for project proposals
- Research grants

Overall, the Department of Finance and Accounts offers management financial information, analysis and reports and helps in the BracU policy and decision-making process.

Internal Audit & Compliance Department

The IA&CD offers independent, objective assurance and consulting services aimed at adding value and enhancing the university's activities. IA&CD helps the University achieve its goals by providing a systemic, disciplined method for assessing and improving governance efficiency, risk management and internal control procedures. In assessing university compliance with relevant laws, rules and contracts, IA&CD plays an essential role to ensuring that management adheres properly to those obligations.

Responsibility:

The responsibility of IA&CD includes:

- Examination of precise, integrity and dependability transactions and occurrences. oversight to ensure that BracU performs its academic, research, administrative, financial and other operations in complete accordance with International Financial Reporting Standards (IFRS) and University Grant Commission of Bangladesh rules, procedures, laws and regulations.
- Evaluation of measures to protect assets and verification of the existence of such assets, if needed.
- Investigation of major suspected fraudulent actions within BracU allocated by management and, if appropriate, informing management of the outcome.

Reporting

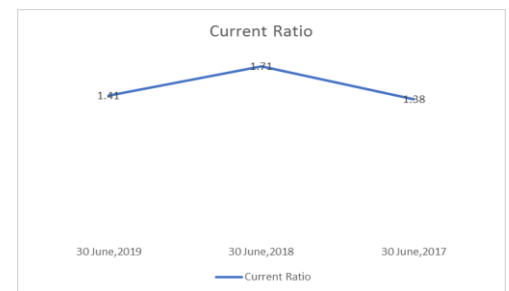
IA&CD typically issues reports at the end of each audit assignment and the report is distributed as per the instruction of the Senior Management.

2.5.1 Financial Statements and Performance

Ratio Analysis

Current Ratio

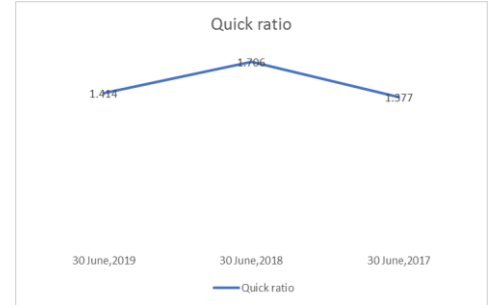
Current Ratio	30 June,2019	30 June,2018	30 June,2017
	1.41	1.71	1.38
Current asset	2755059854	2798453140	1498733655
Current liabilities	1948871077	1640018136	1088616096



In 2019, university's current assets were 1.41 times of their current liability. The current ratio of BRAC university in 2019 has decreased from last year which is not a good sign. Though the ratio is moderate, it will be better if they try to increase the ratio to 2.

Quick ratio

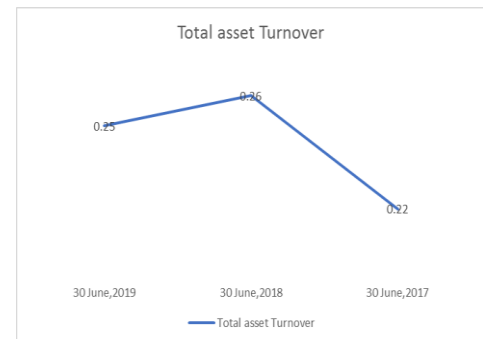
Quick ratio	30 June,2019	30 June,2018	30 June,2017
	1.414	1.706	1.377
Current asset	2755059854	2798453140	1498733655
Current liabilities	1948871077	1640018136	1088616096
Inventory	0	0	0



In 2019, BRAC university's current assets excluding inventories were 1.414 times of their current liabilities. Though the quick ratio has also declined from last year still it is satisfactory.

Total asset Turnover

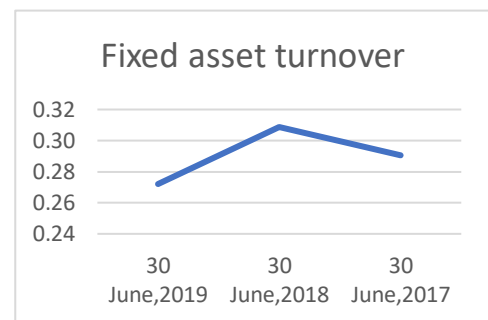
Total asset Turnover	30 June,2019	30 June,2018	30 June,2017
	0.25	0.26	0.22
Net income from academic	2102182967	1811703357	1550534473
Average total assets	8533307522	7026718177	7209048708



In 2019, every worth of total asset generated BDT0.25 of sales. Though the asset turnover ratio has decreased slightly from previous year, the ratio is satisfactory. It will be better for them if they try to increase it.

Fixed asset turnover

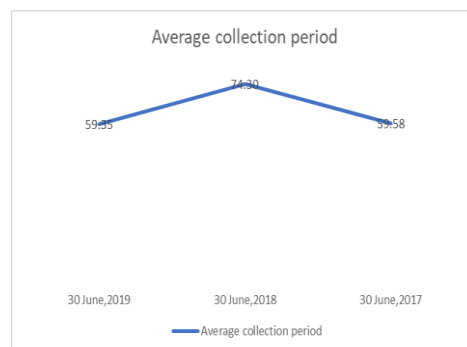
Fixed asset turnover	30 June,2019	30 June,2018	30 June,2017
	0.27	0.31	0.29
Net income from academic	2102182967	1811703357	1550534473
Fixed asset	7727118745	5868283173	5336461315



In 2019, every worth of fixed asset generated BDT0.27 of sales. The ratio has drastically decreased from previous year which is not a good sign.

Average collection period

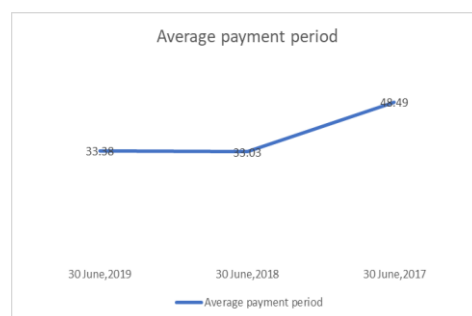
Average collection period	30 June,2019	30 June,2018	30 June,2017
	59.35	74.30	59.58
Account's receivables	341807246	368814783	253107211
Net credit academic income	2102182967	1811703357	1550534473
Days	365		



In 2019, on an average, it took 59.35 days to collect the receivables from the customers. Day's sale outstanding has decreased from previous year which is a good sign.

Average payment period

Average payment period	30 June,2019	30 June,2018	30 June,2017
	33.38	33.03	48.49
Payables	123236719	99900571	132009067
Academic expenses	1347455537	1104086994	993757345
Days	365		



In 2019, on an average, it took 33.38 days to make payment to all the creditors. The ratio has decreased from 2017 and they should try to increase the ratio again.

Debt to asset ratio

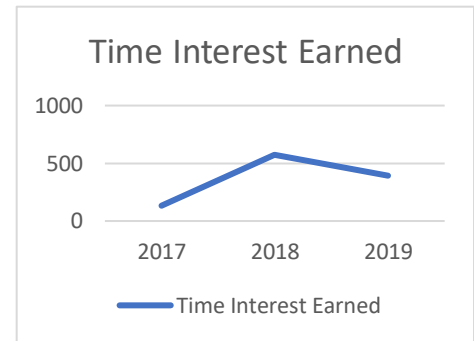
Debt to asset ratio	30 June,2019	30 June,2018	30 June,2017
	0.192538315	0.111269601	0.08683819
Total Debt	1642988652	781860129	507272139
Total Asset	8533307522	7026718177	5841578875



In 2019, 19.25% of the total assets were financed debt. Generally having 40% debt to asset ratio considered as standard so the ratio is in a good position.

Time Interest Earned

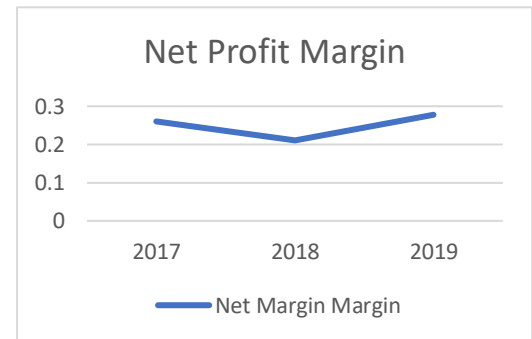
Time Interest Earned	30 June,2019	30 June,2018	30 June,2017
		392.2535043	573.6520873
EBIT	473538629	437051184	391062436
Interest Expense	1207226	761875	2952556



In 2019, the university's EBIT was 392.25 times higher than interest expense. Though the ratio has decreased from previous year, it's still in a good position.

Net Profit Margin

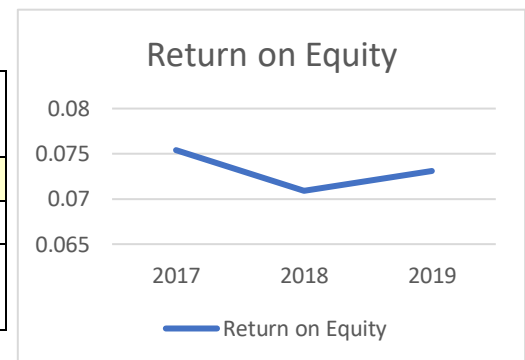
Net Profit Margin	30 June,2019	30 June,2018	30 June,2017
		0.27756106	0.210634651
Net Income	502858305	442792575	402468022
Revenue	1811703357	2102182967	1550534473



In 2019, BDT100 of sales generated BDT27.75 of net profit. The ratio has increased from previous year which is satisfactory.

Return on Equity

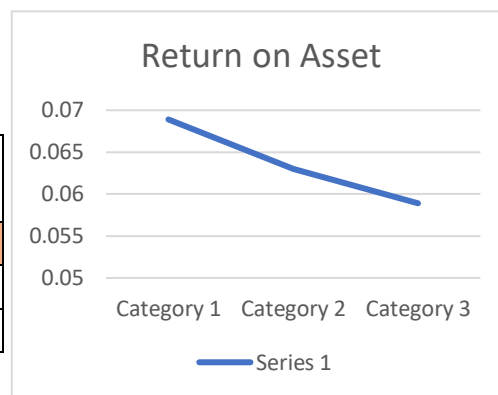
Return on Equity	30 June,2019	30 June,2018	30 June,2017
		0.072980411	0.070905147
Net Income	502858305	442792575	402468022
Shareholder's Equity	6890318870	6244858048	5334306736



In 2019, the common shareholder has earned BDT 7.30 for every investment into the university. Return on equity has increased slightly than last year which is a good sign.

Return on Asset

Return on Asset	30	30	30
	June,2019	June,2018	June,2017
	0.058928886	0.063015559	0.06889713
Net Income	502858305	442792575	402468022
Total Assets	8533307522	7026718177	5841578875



In 2019, every BDT100 of total assets generated BDT5.89 of net profit. The ratio has decreased drastically from past 2 years which shows a poor condition.

2.6 INFORMATION SYSTEM PRACTICES

The Department of Information and Technology (IT) focuses on providing excellent assistance to all information and technology services as needed by students, professors and staff in the shortest feasible time, as well as bringing new ideas to the progress of automated IT services throughout the campus.

Activities of The Department:

- Update and repair issues on the buX online learning platform.
- First phase deployment of Savar RS Wi-Fi services.
- The second phase is intended to provide complete Savar RS campus coverage.
- A new redundant fibre optic connection has been installed to enhance Savar RS bandwidth and communication rates.
- Internet bandwidth was increased to more than 150 Mbps, and even if fiber connections are down, a tertiary 50Mbps radio connection has been established to provide continuous internet services.
- Firewall deployed with the USIS Server Cluster proven very efficient in intrusion detection and blocking assaults such as DDOS, malware, hacking etc.
- USIS software continually works on enhancing performance and efficiency, speed of execution, etc.
- The whole USIS software has been further improved to guarantee greater accuracy and IT expects to upgrade USIS further.

2.7 INDUSTRY AND COMPETITIVE ANALYSIS

SWOT Analysis

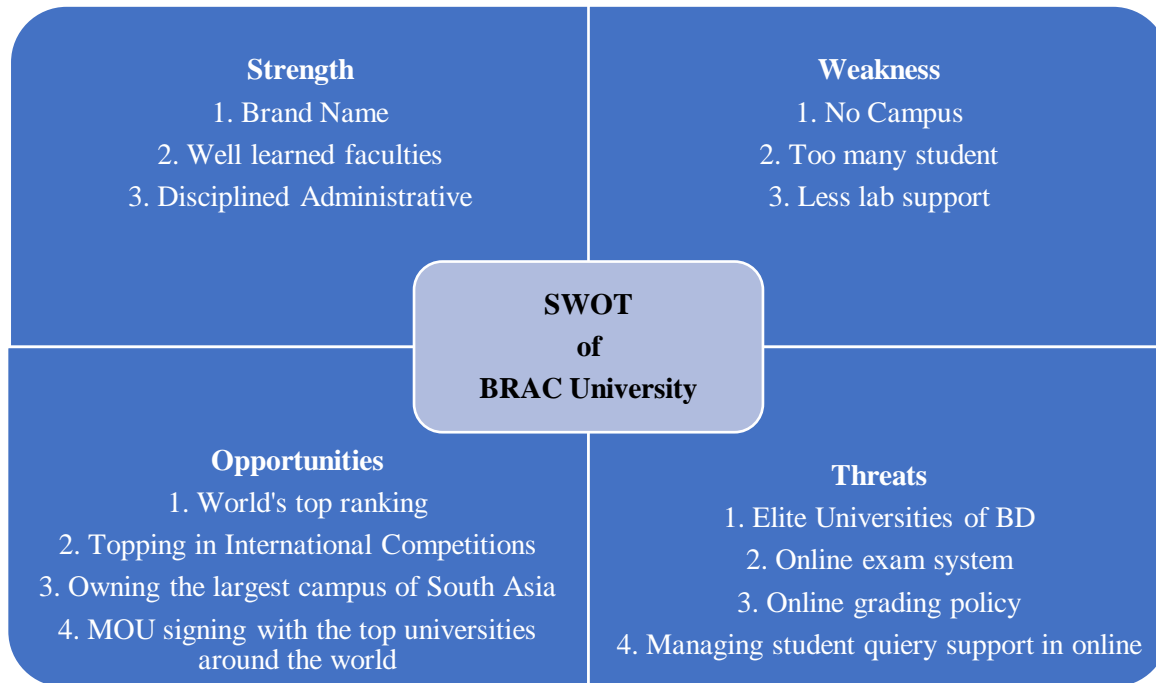


Figure-2: Industry & Competitive Analysis

Strength:

- **Brand Name:** BRAC is a well-known brand in Bangladesh. BRAC University has got the existing brand image of BRAC which also helped for capital management. Establishing a university requires huge capital for its infrastructure development. BRAC University had enough capital due to BRAC organization.
- **Well Learned Faculties:** The professors and lecturers of BRAC university are well educated, friendly and helpful who help students to learn properly, also help them to prepare themselves for job market. This increases the education quality of university.
- **Disciplined Administration:** Because of the excellent performance of the admin of BRAC University, it was possible to create the online learning platform named **buX** in a short notice, also setting up new fund system called **SAF**, giving installment, setting up new merit scholarship policy. Due to all these services BRAC University was able to avoid any session break.

Weakness:

- **No Campus:** The college years are when many young adults form healthy life habits both in the classroom and outside it. This is the time in life when some will be responsible for forming a structured schedule for studying, working a part-time job, and taking care of a dorm room or apartment without the assistance of a parent nearby. A Beautiful campus encourages a healthy lifestyle outside the classroom. As the permanent campus of BRAC university is still under-construction, lack of a proper university campus is a big weakness of BRAC University.
- **Too Many Students:** As mentioned before, the lack of a proper campus, there is problem with enough space. For that reason, whole university is always crowded with students.
- **Less Lab Support:** This is another weakness aroused due to lack of spaces. Because of congested space, there is not sufficient lab support comparing to huge number of students.

Opportunity:

- **World's Top Ranking:** BRAC University currently sits at 2672th position in the current world ranking and 6th in Bangladesh. It is a very long way to go as Dhaka University holds the current top rank in Bangladesh who sits at 1640th in the world ranking. As per South Asia, Indian IIT's are predominant in the region as they sit on 460th position in the world ranking. Though it is a long way, it is an opportunity take the baby steps towards achieving quality and aim for the stars.
- **Topping in International Competition:** Toppin in the international competition can seem like a distant dream but the dream can be attained with proper plans. Currently BRAC University has the resources to develop as a very strong force in Bangladesh as well as South Asia with the success of Mongol Tory recently. The first step towards national supremacy in achievable if BRAC play their cards right.
- **Owning the Largest Campus of South Asia:** Owning the largest campus in Asia is along task as the current top University to have the largest campus is Banaras University which has two campuses estimated at 1300 and 2700 acres respectively. The largest campus in Bangladesh is of Rajshahi University's at 753 acres. In comparison BRAC currently has a relatively small campus estimated at 6.29 acres. But with the TARC and other facilities that BRAC University have, it is not impossible for BRAC University to have a relatively larger campus and if the stars align becoming the largest university of South Asia will not be impossible.
- **MOU Signing with The Top Universities around the World:** Memorandum of Understanding (MOU) is a formal agreement between two or more parties. In case of universities MOU is signed to facilitate, student exchange, resource sharing etc. BRAC is

already affiliated with several universities and that is highly beneficial to ensure quality as the resources and scholars the universities are sharing among each other is helping bring up the quality and standard of the institution.

Threats:

- **Elite Universities of Bangladesh:** Currently BRAC University sits in the 6th position in the current Bangladesh ranking. Dhaka University is currently in a league of their own as they are sitting 1000 world ranking clear of BRAC University. However, a current resurgence of universities like North South University and Independent University has made BRAC University uncomfortable as they are in hot pursuit in becoming the top most ranked university in Bangladesh. Universities like BUET and SUST who are ahead of BRAC University are rigid at their position and are not faltering their rankings often. It is a challenge for BRAC to ensure the quality.
- **Online Exam System:** The online exams are making it harder for BRAC to ensure the same quality as before. The online exam is not a good indicator of how the student has done in the current semester. It is a general idea but not the overall evaluation. It is harder for the university to judge any student as their merit as not all the students are under similar circumstance.
- **Online grading policy:** Similarly, to the online exam the grading policy is not the best. The students are not able to express themselves properly in the exams and that is subsidized by a relatively reluctant grading policy that gives the students the satisfaction of a better grade in the semester. Getting the grades easily is totally hampering how they should result in regular circumstances and this is affecting badly towards the grading policy of the university.
- **Managing student query support online:** The online semesters are new to the students and they are bound to have a lot of questions. The support team is not big enough to facilitate all the queries from the students. Moreover, some queries might be lost in translation and the students might not find the perfect solution to their problem and that is a genuine threat towards the understanding of the students.

2.8 SUMMARY AND CONCLUSIONS

BRAC University has a strong reputation and is financially successful. BRAC is a Bangladeshi renowned organization. Capital management is easier with BRAC's brand image. A university's infrastructure costs a lot. BRAC University is well-funded. They are not just knowledgeable but also kind and helpful. Better college education SAF, a new fund structure at BRAC University, was swiftly set up and a new merit scholarship program was established. So that BRAC University can avoid session breaks. BRAC university is rated 2672th globally and 6th in Bangladesh. South Asia has the 460th best IITs globally. The opportunity to take modest steps

towards greatness. It is possible to compete at an international level if you prepare correctly. In Bangladesh and South Asia, Mongol Tory's huge success enables BRAC University to grow. BRAC may become a national power under the proper hands. Two campuses totaling 1300 and 2700 acres each make up Banaras University's largest campus. University of Rajshahi 6.29 acre campus a huge campus in South Asia is possible thanks to TARC and other BRAC funding (MOU). MoUs to encourage student and resource exchange (MOU). This enhances the institution's service level and quality.

2.9 RECOMMENDATIONS

BRAC University has a several problems, including a lack of a proper campus and an overabundance of students. The online exam does not offer an accurate indicator of a student's performance throughout the course of the semester. When compared to the high number of students, there is little lab assistance. BRAC University is now ranked sixth in Bangladesh, but Dhaka University is placed 1000 places higher in worldwide rankings. Because they are new with online semesters, students are likely to have a lot of questions about them. There aren't enough people of the support team to handle all of the kids' inquiries and concerns. During the translation process, certain queries may have been misinterpreted, and students may not have gotten the most suitable solution to their problem. So BRAC University really needs to work on it unless they want to sustain in the market.

Chapter 03: Project Part

3.1 INTRODUCTION

The current coronavirus pandemic (COVID-19) has a significant effect not only on people's health but also on how they study, work and live. One of the key difficulties presented by COVID-19 is how an education system based on physical schooling can be adapted. At its height, over 188 nations, covering approximately 91% of all enrolled students, shuttered their schools in an attempt to limit the spread of the virus. Closure of schools have a very significant effect on all children, but particularly on the most disadvantaged who confront extra obstacles. Low-income and single-parent children and adolescents; immigrants, refugees, of the ethnic minority and the Indians origin; with various gender⁶ identities and sexual orientation; suffer from lack of chances to learn physically, social and emotional assistance at schools and supplementary services such as school meals. ⁹ They risk further falling behind and being alienated by closing school doors. These children are most likely to miss out of education¹⁰ and school assistance if nations take inadequate action to promote equal education and inclusion.

The Covid-19 epidemic has created global turmoil abruptly. The danger of the pandemic was identified by BRAC University as early as January 2020. IEDCR Director Dr. Meerjady Sabrina Flora, Vice-Chancellor Prof. Vincent Chang welcomed IEDCR director at a seminar on the 'Coronavirus Disease 2019 Outbreak (Covid-19)' on 19 February 2020 to discuss preventative measures and to transmit genuine virus data. The lecture took place even before the first case of Covid-19 in Bangladesh was confirmed on 8 March 2020. Measures such as temperature monitoring and hand sanitizer distribution were undertaken during the weeks before the shutdown in March.

Following the shutdown, BRAC University made its first major choice to finish the spring semester of 2020 in a timely manner for the benefit of the students while maintaining university integrity. This move was followed by two more student-centric initiatives, in particular, by the launch of the Student Assistance Fund (SAF) and the online learning platform named BRAC University, buX.

3.1.1 Objective:

The main intention of the study is to understand the impact of **Student Assistance Fund** on Students and BRAC University. This report will cover details about the process of SAF, how the university selects the deserving students, how it is helping the students and how much beneficial for BRAC University. I also did an industry and competitive analysis on SAF which will help the readers to understand the details of SAF more. Therefore, the study will specifically be based on the Finance and Accounts department as I have gotten the opportunity to work in this department.

Operations of SAF:

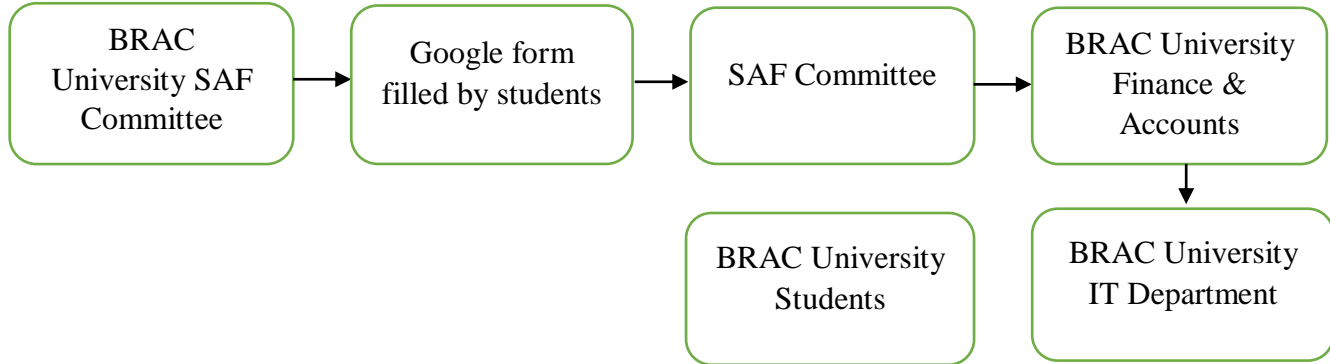


Figure-3: SAF System Procedure

At early in 2020 BRAC University decided to give scholarship to the students due to Covid-19 named SAF. At that time a committee was formed to manage all the activities of SAF along with an IT team separated from IT department to manage all the online transactions happen due to lockdown for COVID 19.

- At first, for selecting the most deserving students, the SAF committee made a google form where the willing students have to give all the necessary information to be selected for the scholarship.
- After filling up the google form the SAF committee selects the students who are eligible for the scholarship, such as the students who are financially and mentally affected due to Covid-19, the students who themselves or their family members were suffered by Covid-19.
- After selecting final students, SAF Committee sends the list to Finance and Accounts department of BRAC University, then Finance and Accounts Department keeps the financial records for the scholarship amounts to the selected student's payments accounts.
- By finishing financial records, Accounts and Finance department sends the list to BRAC University IT team. Then BRAC University IT team make the adjustment to university's student account.
- After making the adjustment, students get a confirmation mail by IT department and gets the scholarship in their payment slip.

3.1.2 Significance

In this critical time of pandemic, SAF has become very important to assist students. The chapter thus contains ideas that are essential for students and universities to learn how much students receive, whose financial assistance does not also help educational and mental aid and how much it helped the institution to curve its risks due to Covid-19. This section also allowed me to understand its strengths and shortcomings, helping me to suggest future changes. Finally, this research will enable target groups to propose ideas that enhance the efficiency and effectiveness of the whole SAF process.

3.2 METHODOLOGY

I will use qualitative research instruments such as direct experience & observations as well as individual interviews to include data in my study. In addition, I will use the annual report, the SAF summer report and the official website for particular information on SAF for quantitative data with numerical and statistical explanations. Finally, I will reach and propose the various financial indicators obtained from the financial statements. I will make recommendations.

3.3 FINDINGS AND ANALYSIS

SWOT Analysis

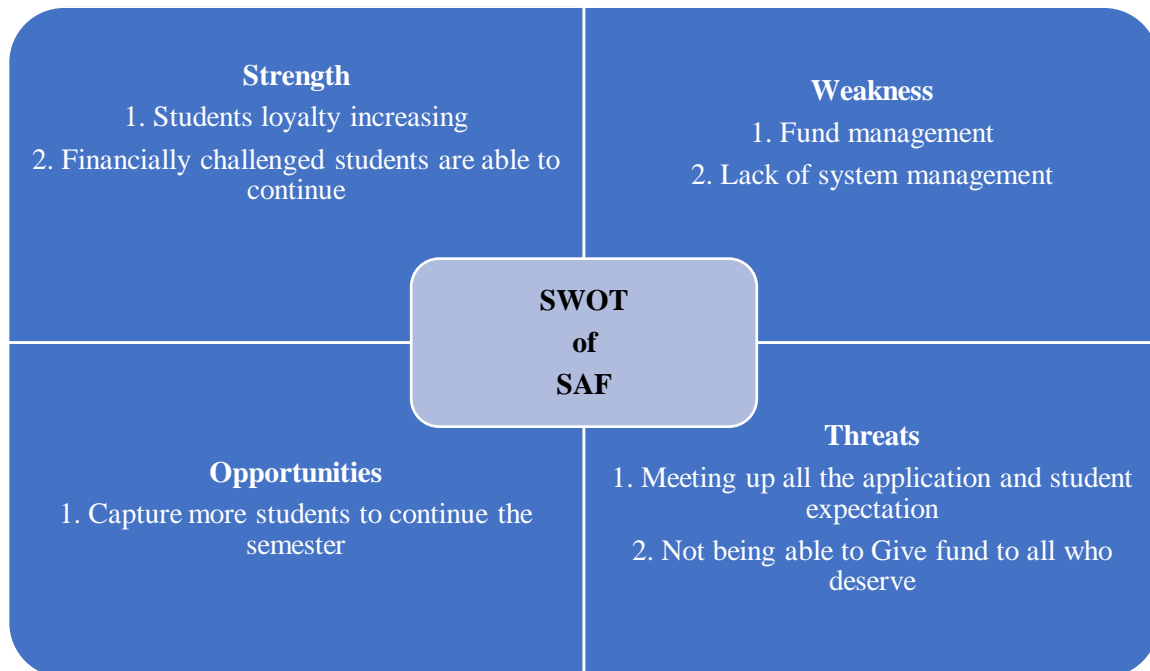


Figure-4: Industry & Competitive Analysis

Strength:

- **Students Loyalty Increasing;** BRAC University had some controversial issues in recent times that had made the student diluted regarding the institution. The SAF program is helping bring back some of those students' loyalty towards the institution. The students are finally realizing that the university is a friend in these dark hours and this has helped bring back the "Feel Good" factor around the institution.
- **Financially challenged students are able to continue:** The covid-19 pandemic has hit hard in our economic system. Though Bangladesh economy has not fully collapsed, severe wounds are still present in the economy. Those wounds are also inflicting individual financial stability. Several students would have been unable to continue their regular semesters if not for the SAF program which is helping them reduce the actual cost of the semester and helping them to continue as regular students amidst all this chaos. The SAF is definitely helping students who has special financial needs now.

Weakness

- **Fund Management:** The main challenge to continue SAF is the need to sacrificing the profit or the cash flow. In order to make profit even after providing SAF to the students the real job is to generate the profit from all the cash flows. The managing of all the funds is critical as any kind of discrepancies will result in relative loss in profit and in worse case loss. The fund management is already a hectic and critical with the SAF as different rate of SAF is offered to different students.

- **Lack of System Management:**

As the whole SAF system is new, BRAC University is facing lots of mismanagement. Such as, unable to give the students SAF in time, giving different amount and recording another amount and because of this mismanagement accounts department is facing lots of issues. Student's quarries also piling up due to the lack of management but accounts is adopting the new process. So, day by day, they are recovering from their crisis.

Opportunities

- **Capturing more students:** SAF is already a very lucrative deal for the students to continue even with the financial difficulties. The SAF is providing a number of students the opportunity to continue their semesters as they are receiving a significant amount of discount on their tuition fees. More and more cash flow opportunities are there to grab from the potential students that might not continue if SAF was not provided.

Threats

- **Meeting up the application and expectation:** As much as SAF is lucrative for all the right reasons, meeting all the expectations are not easy. Not every time it will be possible to execute the SAF process properly. SAF is a very intricate process and assessing all the students individually and providing the perfect amount will not be possible. Some discrepancies might occur and that is a huge threat of the full SAF system falling apart.
- **Unable to provide funds to all deserving candidates:** The proper amount of SAF is a concept that is not possible to achieve perfectly. In an ideal world it would have been possible to provide every student as per their financial need. But with a limited amount of fund, it is not possible to provide everyone as per their need. This is the major setback for SAF that has be dealt with as it is.

Impact of SAF on students:

Vice-Chancellor Professor Vincent Chang had declared the establishment of the BRAC University Student Assistance Fund to help students who are facing challenges due to the worldwide COVID-19 pandemic. The assistance has appeared in four structures.

In the first place, all non-tuition expenses have waived. This is generally equivalent to a decrease of 10% or more in university educational cost and charges. Second, the installment plan has expanded to incorporate a lot bigger number of students. Third, need-based financial aid has given to student who have been especially affected by recent occasions or who are specifically financially unstable. Fourth, students who need internet access will be given unique help to assist them with acquiring internet access.

The absolute special assistance commitment to student aid is Tk15 crores (US\$1.8 million), or comparable to 25% of complete educational cost and charges. Furthermore, the university has kept on giving the typical need-based and merit-based grants it has before.

In this time of financial distress for enormous portions of Bangladesh, Professor Chang has demanded doing what is best for students, and especially for the students who need help the most, regardless of the financial requirements that the university faces. The Student Assistance Fund shows BRAC University's commitment to being a student-centric university. It is a drive that goes beyond academic matters and expects to leave no one behind.

Initially, TK15 crores (US\$1.8 million) were committed for the Fund in the summer. That sum was adjusted to TK23 crores (US\$2.7 million). Every student received full non-tuition fee waivers and 10% tuition scholarships. Some received more than 10% and up to 100%.

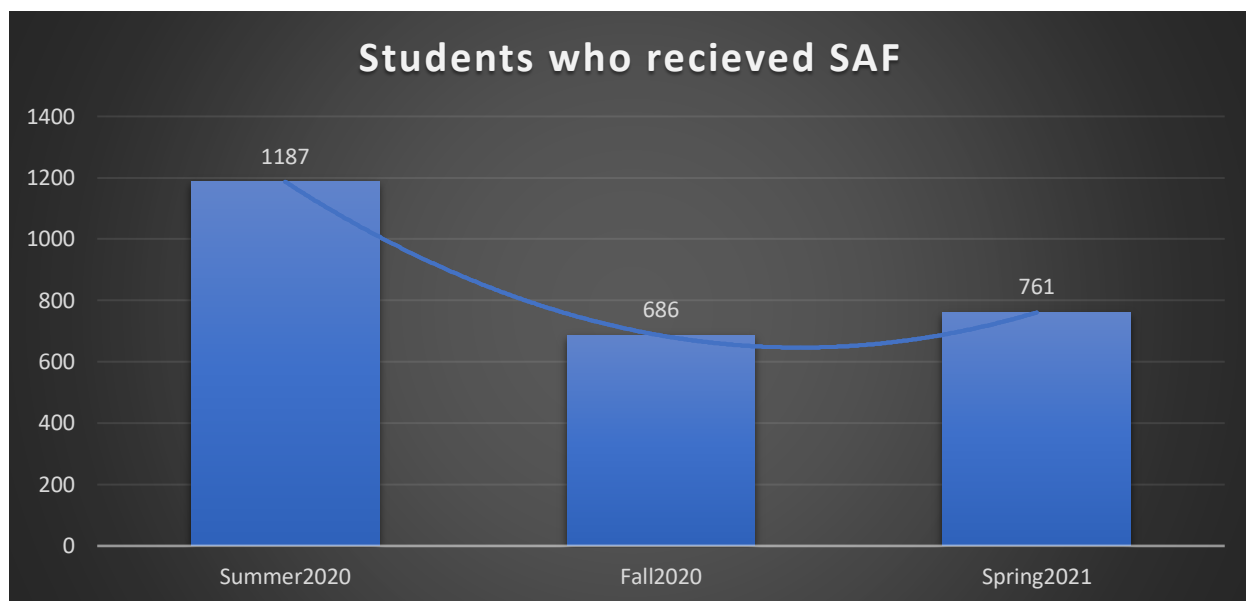


Figure-5: Students who received SAF in past 3 semesters

SUMMER 2020:

No. of Students	% of Students	% of Waiver	Amount of Waiver	Total Amount of Waiver
102	8.56	100	59,400	60,58,800
355	30	40	23,760	84,34,800
728	61.35	15	8,910	64,86,480
1187	100	-	-	209,80,080

In summer 2020, there were 1187 students who were eligible of SAF. From there 102 students out of 1187 students (8.65%) got 100% waiver which was BDT 59,400, 355 students out of 1187 students (30%) got 40% waiver which was BDT 23,760, 728 students out of 1187 students (61.35%) got 15% waiver which was BDT 8,910.

FALL 2020:

Particulars	15%		40%		100%		Total Students	Total Amount
	No. Student	Amount in BDT	No. Student	Amount in BDT	No. Student	Amount in BDT		
Per Student waiver (BDT)		8,910		23,760		59,400		BDT
SAF Phase -1	427	3,780,315	205	4,812,720	29	1,702,800	661	10,295,835
Reconsideration			20	413,829	5	273,240	25	687,069
Total	427	3,780,315	225	5,226,549	34	1,976,040	686	10,982,904

In fall 2020, there were 686 students who were eligible of SAF. From there 34 students out of 686 students after reconsideration (8.65%) got 100% waiver which was BDT 59,400. 225 students out of 686 students (30%) got 40% waiver which was BDT 23,760, 427 students out of 686 students (61.35%) got 15% waiver which was BDT 8,910.

Spring 2021:

Spring 2021	Awarded (%)						Total No. of Students	Total Amount of BDT
	100%		40%		15%			
	No. Student	Amount in BDT	No. Student	Amount in BDT	No. Student	Amount in BDT		
SAF awarded (1st Phase)	67	4,570,245	287	7,850,007	367	3,751,454	721	16,171,706
SAF awarded (2nd Phase)	6	373,050	7	212,130	27	269,811	40	854,991
Total	73	4,943,295	294	8,062,137	394	4,021,265	761	17,026,697

In Spring 2021, there were 761 students who were eligible of SAF. From there 73 students out of 761 students after reconsideration (9.59%) got 100% waiver which was BDT 59400. 294 students out of 761 students (38.63%) got 40% waiver which was BDT 23,760. 394 students out of 761 students (51.77%) got 15% waiver which was BDT 8,910.

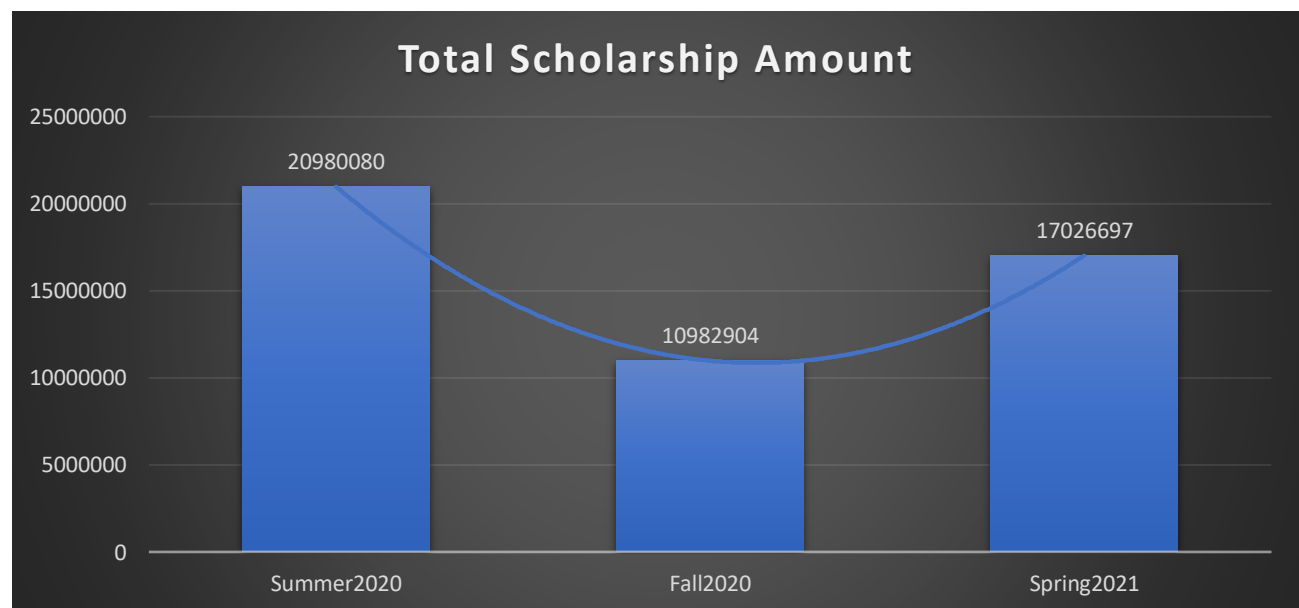


Figure-5: Total scholarship amount students received in past 3 semesters

The Impact of SAF on BRAC University:

The students who were selected for SAF, were financially and mentally unable to continue the semester. Because of the SAF,

In Summer2020 Tuition fees BRAC university received:

From the students who got 15% SAF, university received 85% = 50,490

Total= 36,756,720

From the students who got 40% SAF, university received 60% =35,640

Total=12,652,200

Total tuition fees received in Summer2020= 49,408,920

Session	Number of Students	% Of the Received Fees	Received from each Student	Total Received	Total
Summer2020	728	85%	50,490	36,756,720	
Summer2020	355	60%	35,640	12,652,200	<u>49,408,920</u>

In Fall2020 Tuition fees received:

From the students who got 15% SAF, university received 85% =50,490

Total=21,559,230

From the students who got 40% SAF, university received 60% =35640

Total= 7,306,200

Total tuition fees received in Summer2020= 28,865,430

Session	Number of Students	% Of the Received Fees	Received from each Student	Total Received	Total
Fall2020	427	85%	50,490	21,559,230	
Fall2020	225	60%	35,640	7,306,200	<u>28,865,430</u>

In Spring2020 Tuition fees received:

From the students who got 15% SAF, university received 85% =50,490

Total =19,893,060

From the students who got 40% SAF, university received 60%=35,640

Total =10,478,160

Total tuition fees received in Summer2020= 30,371,220

Session	Number of Students	% Of the Received Fees	Received from each Student	Total Received	Total
Spring2021	394	85%	50,490	19,893,060	
Spring2021	294	60%	35,640	10,478,160	<u>30,371,220</u>

Following our participation in all SAF stages, we can confidently state that before awarding SAF or declaring a student eligible for SAF, Brac University made certain to determine whether or not the student would be able to complete his or her semester without the assistance of this scholarship. And if the response was yes, it meant that the student was not authorized. This is why Brac categorizes pupils according to their needs as well as their academic abilities. Now, if we take a look at the quantitative data, we can observe that BRAC University awarded scholarships to 1187 students during the Summer 2020 semester. In addition, 686 students will get scholarships from Brac University in the Fall of 2020. The average semester cost for each student is 59400, which means that the total semester fees for the students that received SAF is 111,256,200 if we do the math. So what happens if BRAC University does not offer SAF? Approximately 11core taka is the amount of income they might have lost out on had they not taken action. In terms of Summer 2020 and Fall 2020, the total amount of SAF Brac University gave is about 3 core, and after deducting the cost of that 3 core, the cash flow they produced from the students who received SAF is somewhat more than 7 core. Brac University was on the verge of missing out on 11 core of cashflow from income, but after deducting 3 core from the total, they were able to obtain 7 core out of the total of 11 core.

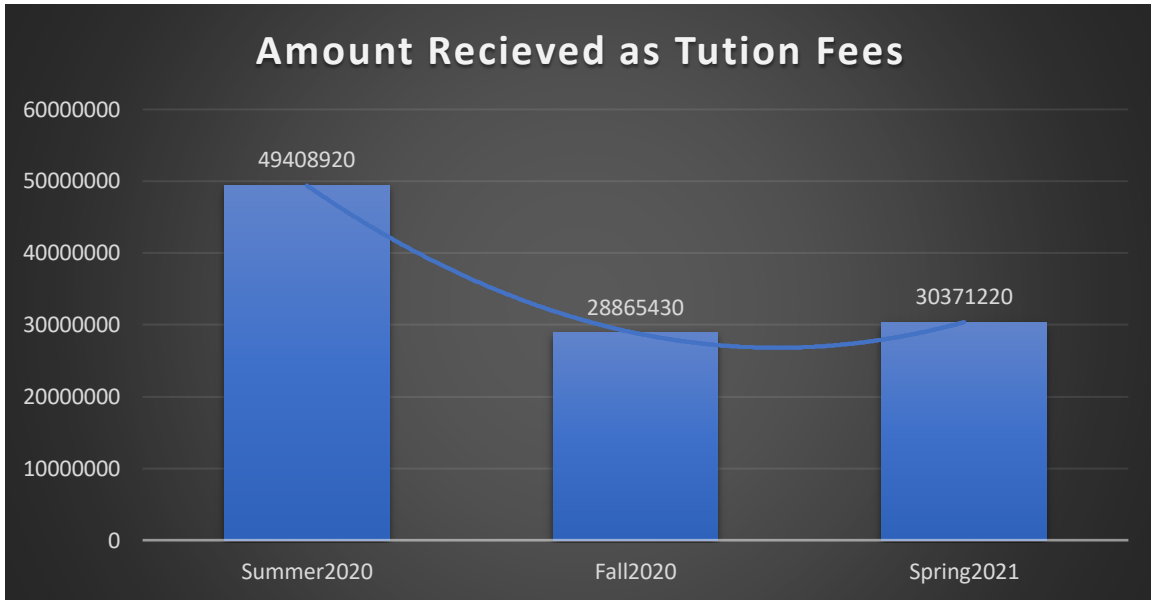


Figure-5: Total Amount University received due to SAF in past 3 semesters

3.4 SUMMARY AND CONCLUSIONS

The Vice-Chancellor was most concerned about the welfare of the students and launched in May the Student Assistant Fund (SAF) for the summer semester 2020 to ease students' financial burdens. From then BRAC University is providing constant support to its students. Lots of students would not be able to continue their study for the financial crisis aroused in most families due to this pandemic. The main goal of SAF is helping those students to continue their study as the main mission of BRAC University is the welfare of its student's welfare and providing quality education.

3.5 RECOMMENDATION

In Summer 2020 the number of individuals with SAF was over 1200, enormous, but in the following half it dropped. And it somewhat rose after that semester, but it was almost 10%, which is hardly noteworthy. Total number of scholarships has a strong relationship with the overall number of scholarship in the first two semesters (Summer2020 and Fall2020), but quite differently, with the number of scholarships increasing at 10% in Spring2021, the amount grew by 70% that benefited a lot of students. After all these facilities we can see BRAC University received the most of the amount when they gave the highest number of scholarships. Thus, if the

number of the recipient grows, we can simply conclude that the total amount of the tuition fee increases. Brac University should therefore increase the overall number of scholarship recipients in the coming semesters, leading to more funding being raised and more students continuing their studies without any gaps.

Appendix

Vertical analysis of Balance Sheet					
Assets	2019	2018	2017	Average	SD
Non-Current Assets	91%	84%	91%	88%	0.04313467
Property	54%	40%		47%	0.10288613
Donated	35%	42%		39%	0.05142792
Invested	1%	1%	2%	1%	0.002567
Net Current Assets	9%	16%	7%	11%	0.04916417
Current Assets	32%	40%	26%	33%	0.07089662
Current liabilities	23%	23%	19%	22%	0.02583377
Fund employed	100%	100%	100%	100%	0
Funds	81%	89%	91%	87%	0.05533837
Reserve funds	1%	1%	1%	1%	0.00135105
General funds	1%	1%	2%	1%	0.00828276
Special funds	71%	79%	80%	76%	0.04747569
Excess income over expenditure	1%	1%		1%	0.0033802
Accumulated depreciation	8%	8%	9%	8%	0.00630015
Liabilities	19%	11%	9%	13%	0.05533837
Long term liabilities	19%	11%	5%	12%	0.07004188
Financed by	100%	100%	100%	100%	0

Vertical Analysis (Income statement)					
	2019	2018	2017	Average	SD
Income- Academic					
Admission Income	99%	1%	1%	34%	0.56635652
Academic Income	1%	99%	99%	66%	0.56635652
Total Income (Academic)	100%	100%	100%	100%	0
Expenditure-Academic					
Academic-Expense	64%	63%	64%	64%	0.00455051
Admission-Expenses	1%	1%	1%	1%	0.00239107
Academic Research Expenses	18%	21%	23%	21%	0.02602436
Publications Expenses	0%	0%	0%	0%	0.00112134
Total Expenses (Academic)	83%	86%	88%	86%	0.02292536
Excess of Income over Expenses	17%	14%	12%	14%	0.02292536
Income-Non-Academic					
Non-Academic Income	33%	33%	36%	34%	0.01802494
Expenditure Non-Academic					
Nonacademic Expenses	27%	23%	23%	24%	0.02369481
Nonacademic Research Expenses					
Total Non-Academic Expenses	27%	23%	23%	24%	0.02369481
Income over expenditure non academic	6%	11%	13%	10%	0.03643683
Total Operating Income over Expenses	23%	24%	25%	24%	0.01355267
Profit from Investment					
Interest Income	6%	5%	6%	5%	0.00536544
(-) Financial Expenses	0%	0%	0%	0%	0.00081586
Excess of financial income over expenses	6%	5%	5%	5%	0.00505494
Net excess of Income over Expenses before tax	28%	29%	31%	29%	0.0124449
Income tax	4%	4%	5%	4%	0.00186673
Net Excess of Income over Expenses after Tax	24%	24%	26%	25%	0.01057816

Horizontal analysis of Balance Sheet					
Assets	2019	2018	2017	Average	SD
Non-Current Assets	145%	110%	100%	118%	0.23521
Property	-	-	100%	-	-
Donated	-	-	100%	-	-
Invested	100%	100%	100%	100%	0
Net Current Assets	197%	282%	100%	193%	0.91284
Current Assets	184%	187%	100%	157%	0.49254
current liabilities	179%	151%	100%	143%	0.40031
Fund employed	146%	120%	100%	122%	0.23094
funds	129%	117%	100%	115%	0.14655
reserve funds	100%	100%	100%	100%	0
general funds	41%	43%	100%	61%	0.33551
special funds	130%	119%	100%	116%	0.15257
excess income over expenditure	-	-	100%	-	-
accumulated depreciation	125%	111%	100%	112%	0.12667
liabilities	324%	154%	100%	193%	1.16814
long term liabilities	530%	252%	100%	294%	2.17922
Financed by	146%	120%	100%	122%	0.23094

Horizontal Analysis (Income statement)					
	2019	2018	2017	Average	SD
Income- Academic					
Admission Income	13135%	121%	100%	4452%	75.1951
Academic Income	1%	117%	100%	73%	0.6247
Total Income (Academic)	136%	117%	100%	117%	0.17797
Expenditure-Academic					
Academic-Expense	136%	115%	100%	117%	0.17849
Admission-Expenses	197%	163%	100%	153%	0.49035
Academic Research Expenses	106%	110%	100%	105%	0.052
Publications Expenses	194%	284%	100%	193%	0.92053
Total Expenses (Academic)	129%	115%	100%	115%	0.1433
Excess of Income over Expenses	186%	131%	100%	139%	0.43447
Income-Non-Academic					
Non-Academic Income	123%	107%	100%	110%	0.1186
Expenditure Non-Academic					
Nonacademic Expenses	159%	115%	100%	124%	0.30448
Nonacademic Research Expenses					
Total Non-Academic Expenses	159%	115%	100%	124%	0.30448
Income over expenditure non academic	61%	94%	100%	85%	0.20955
Total Operating Income over Expenses	121%	112%	100%	111%	0.10568
Profit from Investment					
Interest Income	140%	99%	100%	113%	0.23167
(-) Financial Expenses	41%	26%	100%	56%	0.39215
Excess of financial income over expenses	143%	102%	100%	115%	0.24463
Net excess of Income over Expenses before tax	125%	110%	100%	112%	0.12552
Income tax	125%	110%	100%	112%	0.12552
Net Excess of Income over Expenses after Tax	125%	110%	100%	112%	0.12552

Findings from Vertical and Horizontal Analysis

Here the Balance Sheet Vertical Analysis was established to identify the financial direction to which the business is moving by considering all accounts, including both assets and liabilities, as a share of the company's overall assets (total ownership and assets), throughout the corresponding years. From the table it is apparent that: The total non-current assets of the company is fluctuating for over past 3 years.

- There are also fluctuations in total current assets.
- Over the last three years, overall non-current liabilities have substantially increased.
- For the past 2 years, the total current liabilities have been fairly stable.

- Similarly, a listing of all things in the income statement as a proportion of the total revenue helps in evaluating the performance by detecting the up or down trend was created in the Vertical Income Statement.
- From the table, we can see that there has been a decreasing trend in the net income (Excess of Income over Expenditure) of the company.

In contrast, the horizontal balance sheet and the income statement analysis are both comparisons between trend and growth. Each item represents a percentage of the same line item from the base period on statements in subsequent periods (which is usually the earliest period in the analysis). The table analysis shows: The total current assets have improved over time.

- Similarly, total non-current assets have substantially risen to 145%.
- Total non-current liabilities are very high.
- Current liabilities also increased during the preceding year.
- On the other hand, the company's net income (excess revenue over expenditure) is likewise increasing in trend.

Financial Statements

BRAC University Balance Sheet As at 30 June 2019

Prepared using the Reporting Form-PUFR-III. A (a) prescribed by University Grant Commission (UGC) of Bangladesh

Particulars	Notes No.	Amount in Taka	
		30 June 2019	30 June 2018
ASSETS:			
Non-Current Assets	4.00	7,727,118,745	5,868,283,173
Property, Plant and Equipment	4.01	4,642,043,565	2,800,064,001
Donated Assets	4.02	2,990,075,180	2,973,219,171
Investment	4.03	95,000,000	95,000,000
Net Current Assets		806,188,776	1,158,435,004
Current Assets	5.00	2,755,059,854	2,798,453,140
Current Liabilities	6.00	1,948,871,077	1,640,018,136
FUND EMPLOYED (Non-Current Assets plus Net Current Assets)		8,533,307,522	7,026,718,177
FINANCED BY:			
Funds		6,890,318,870	6,244,858,048
Reserve Fund	7.00	50,000,000	50,000,000
General Fund	8.00	50,466,242	52,089,950
Special Fund	9.00	6,047,336,307	5,522,377,330
Excess of Income over Expenditure (Retained Earnings)		94,565,089	44,279,258
Accumulated Depreciation Fund	10.00	647,951,232	576,111,510
Liabilities		1,642,988,652	781,860,129
Long Term Liabilities	11.00	1,642,988,652	781,860,129
FINANCED BY (Funds plus Liabilities)		8,533,307,522	7,026,718,177

These Accounts should be read in conjunction with the annexed notes and schedule.


Treasurer


Member of Board of Trustees


Chairperson of Board of Trustees

Date of Issue: 12 January 2020
Place of Issue: Dhaka, Bangladesh

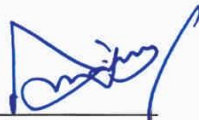

A. Qasem & Co.
Chartered Accountants

BRAC University
Income & Expenditure Statement
For the year ended 30 June 2019

Prepared using the Reporting Form-PUFR-III. A (b) prescribed by University Grant Commission (UGC) of Bangladesh

Particulars	Notes No.	Amount in Taka	
		July'18-June'19	July'17-June'18
A. Income - Academic		2,102,182,967	1,811,703,357
Academic Income	12.00	2,084,052,124	1,792,497,609
Admission Income (Sale of forms)		18,130,843	19,205,748
B. Expenditure -Academic		1,752,786,370	1,523,066,226
Academic Expenses	13.00	1,347,455,537	1,104,086,994
Admission Expenses	14.00	29,774,860	24,612,359
Academic Research Expenses		370,971,839	387,643,201
Publications Expenses		4,584,134	6,723,671
C. Excess of Income over Expenses-Academic (A-B)		349,396,597	288,637,131
D. Income -Non Academic		688,792,649	600,245,495
Non-Academic Income	15.00	688,792,649	600,245,495
E. Expenditure -Non Academic		564,650,617	451,831,442
Non Academic Expenses	16.00	564,650,617	451,831,442
F. Income over Expenditure-Non Academic (D-E)		124,142,032	148,414,053
G. Operating Income over Expenses (C+F)		473,538,629	437,051,184
H. Financial Income over expenses		118,059,376	83,881,257
Interest Income/Profit from Investment	17.00	119,266,603	84,643,132
Less: Financial Expenses		1,207,226	761,875
I. Net Excess of Income over Expenses Before Tax (G+H)		591,598,005	520,932,441
J. Income Tax (with adjustment)		88,739,701	78,139,866
K. Net Excess of Income over Expenses After Tax (I-J)		502,858,305	442,792,575

These Accounts should be read in conjunction with the annexed notes and schedule.


Treasurer


Member of Board of Trustees


Chairperson of Board of Trustees

Date of Issue: 12 January 2020
Place of Issue: Dhaka, Bangladesh

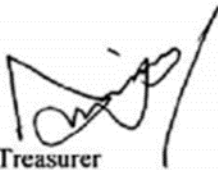

A. Qasem & Co.
Chartered Accountants



BRAC University
Balance Sheet
as at 30 June 2018

University Grant Commission (UGC) prescribed form ref. PUF-III (A)

	Notes No.	Amount in Taka	
		30 June 2018	30 June 2017
ASSETS:			
Fixed Assets	4	5,773,283,171	5,336,461,315
Long term investment	5	95,000,000	95,000,000
Current assets	6	2,798,453,140	1,498,733,655
Current liabilities	7	1,457,687,604	1,088,616,096
Net current assets		1,340,765,537	410,117,560
FUND EMPLOYED		7,209,048,708	5,841,578,875
FINANCED BY:			
Reserve fund	8	50,000,000	50,000,000
General fund	9	135,178,759	122,386,184
Special fund	10	5,483,567,779	4,644,770,098
Accumulated depreciation fund	11	576,111,511	517,150,454
Total fund		6,244,858,049	5,334,306,736
Long term liabilities	12	781,860,127	310,131,073
Deferred liabilities	13	182,330,532	197,141,066
Total liabilities		964,190,659	507,272,139
FINANCED BY		7,209,048,708	5,841,578,875

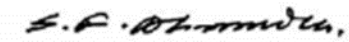

Treasurer


Member of Board of Trustees


Chairperson of Board of Trustees



Dated, Dhaka
03 December 2018


S. F. Ahmed & Co.
Chartered Accountants

BRAC University
Income & Expenditure Statement
For the year ended 30 June 2018
University Grant Commission (UGC) prescribed form ref. PUFRR-III (B)

	Notes No.	Amount in Taka	
		30 June 2018	30 June 2017
a) Income - Academic			
Admission Income (Sale of forms)	14	19,205,748	15,866,779
Academic Income	15	1,792,497,609	1,534,667,694
Total Income (Academic)		1,811,703,357	1,550,534,473
b) Expenditure -Academic			
Academic Expenses	16	1,146,925,041	993,757,345
Admission Expenses	17	24,612,359	15,138,572
Academic Research Expenses	18	387,643,201	351,165,226
Publications Expenses	19	6,723,671	2,366,687
Total Expenses (Academic)		1,565,904,273	1,362,427,830
c) Excess of Income over Expenses –Academic (a-b)		245,799,084	188,106,643
d) Income -Non Academic			
Non-Academic Income	20	600,245,495	559,036,755
e) Expenditure –Non Academic			
Non Academic Expenses	21	408,993,395	356,080,961
Non Academic Research Expenses	22	-	-
Total Non Academic Expenses		408,993,395	356,080,961
f) Income over Expenditure-Non Academic (d-e)		191,252,100	202,955,794
g) Total Operating Income over Expenses (c+f)		437,051,184	391,062,436
h) Financial Income-Interest Income/Profit from Investment			
Interest Income/Profit from Investment	23	84,643,132	85,381,911
Less: Financial Expenses	24	761,875	2,952,556
Excess of Financial Income over Expenses		83,881,257	82,429,354
i) Net Excess of Income over Expenses before Tax (g+h)		520,932,441	473,491,790
j) Income Tax (with adjustment)	25	78,139,866	71,023,768
k) Net Excess of Income over Expenses after Tax (i-j)		442,792,575	402,468,022


Treasurer


Member of Board of Trustees


Chairperson of Board of Trustees

Dated, Dhaka
03 December 2018





S. F. Ahmed & Co.
Chartered Accountants

BRAC University
Balance Sheet
as at 30 June 2017

University Grant Commission (UGC) prescribed form ref. PUFR-III (A)

Particulars	Notes No.	30 June 2017	30 June 2016
		BDT	BDT
ASSETS:			
Fixed Assets	4	5,336,461,315	3,830,693,239
Long term investment	5	95,000,000	95,000,000
Current assets	6	1,498,733,655	2,060,166,635
Current liabilities	7	1,088,616,096	826,949,272
Net current assets		410,117,560	1,233,217,362
FUND EMPLOYED		5,841,578,875	5,158,910,602
FINANCED BY:			
Reserve fund	8	50,000,000	50,000,000
General fund	9	122,386,184	104,918,161
Special fund	10	4,644,770,098	4,183,360,949
Accumulated depreciation fund	11	517,150,454	441,889,934
Total fund		5,334,306,736	4,780,169,044
Long term liabilities	12	310,131,073	160,548,754
Deferred liabilities	13	197,141,066	218,192,804
Total liabilities		507,272,139	378,741,558
FINANCED BY		5,841,578,875	5,158,910,602

The annexed notes form an integral part of this statement


Treasurer


Member of Board of Trustees


Chairperson of Board of Trustees

Dated, Dhaka
14 January 2018



A. Qasem & Co.
Chartered Accountants

BRAC University
Income & Expenditure Statement
For the year ended 30 June 2017

University Grant Commission (UGC) prescribed form ref. PUFR-III (B)

Particulars	Notes No.	30 June 2017	30 June 2016
		BDT	BDT
a) Income - Academic			
Admission Income (Sale of forms)	14	15,866,779	16,770,056
Academic Income	15	1,534,667,694	1,314,027,803
Total Income (Academic)		1,550,534,473	1,330,797,860
b) Expenditure -Academic			
Academic Expenses	16	993,757,345	943,574,733
Admission Expenses	17	15,138,572	15,781,777
Academic Research Expenses	18	351,165,226	460,493,995
Publications Expenses	19	2,366,687	1,782,935
Total Expenses (Academic)		1,362,427,830	1,421,633,440
e) Excess of Income over Expenses –Academic (a-b)		188,106,643	(90,835,580)
d) Income -Non Academic			
Non-Academic Income	20	559,036,755	597,661,782
e) Expenditure –Non Academic			
Non Academic Expenses	21	356,080,961	281,343,151
Non Academic Research Expenses	22	-	-
Total Non Academic Expenses		356,080,961	281,343,151
f) Income over Expenditure-Non Academic (d-e)		202,955,794	316,318,631
g) Total Operating Income over Expenses (c+f)		391,062,436	225,483,051
h) Financial Income-Interest Income/Profit from Investment			
Interest Income/Profit from Investment	23	85,381,911	118,430,008
Less: Financial Expenses	24	2,952,556	617,439
Excess of Financial Income over Expenses		82,429,354	117,812,570
i) Net Excess of Income over Expenses before Tax (g+h)		473,491,790	343,295,620
j) Income Tax (with adjustment)	25	71,023,768	51,494,343
k) Net Excess of Income over Expenses after Tax (i-j)		402,468,022	291,801,277

The annexed notes form an integral part of this statement


Treasurer


Member of Board of Trustees


Chairperson of Board of Trustees

A. Qasem & Co.
Chartered Accountants

Dated, Dhaka
14 January 2018

Acronyms

BRAC = Bangladesh Rural Advancement Committee

BUET = Bangladesh University of Engineering and Technology

DDOS = Distributed Denial of Service

HRM = Human Resource Management

HRIS = Human Resources Information System

IA&CD = Internal Audit & Compliance Department

IEDCR = Institute of Epidemiology Disease Control and Research

IFRS = International Financial Reporting Standards

MOU = Memorandum of Understanding

OoC = Office of Communications

SAF = Student Assistance Fund

SAP HCM = Strategic Advantage Profile of Human Capital Management

SUST = Shahjalal University of Science and Technology

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