

A REPORT ON
“BUSINESS OPPORTUNITY OF IFAD HOMECARE IN TOILETRIES AND COSMETICS INDUSTRY.”

By

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An internship report submitted to the BRAC Institute of Governance and Development (BIGD),
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‘MASTERS IN PROCUREMENT AND SUPPLY MANAGEMENT (MPSM)’

BRAC Institute of Governance and Development (BIGD)
BRAC University
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Declaration

It is hereby declared that

1. The report submitted is my creative work while finalizing MPSM Course at Brac University.
2. The report does not cover material earlier issued or inscribed, except where this is suitably alluded to through full and precise referencing.
3. The report does not contain material which has been recognized or given into, any other degree or courses at a university or other institution.
4. I have acknowledged all main sources of help.

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Letter of Transmittal

Mr Rashed Morshed
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BRAC University
66 Mohakhali, Dhaka-1212

Subject: Submission of PSM-665: Supply Chain Management in Practice-Report/Practicum.

Dear Sir,

I'm happy to say that I organised the basic materials from important places as you indicated and finished the investigation using the finest techniques currently used in research.

I've done my best to provide the analysis with both the necessary information and advice in the most thorough, meaningful and compacted manner feasible.

I'm hoping the study will live up to expectations.

sincerest thanks,

(Muhammad Abdul Aziz)
Student ID: 20282029
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September 29, 2022

Non-Disclosure Agreement

To,
Md. Shahadat Hossain,
Head of Supply Chain
IFAD Multi products Limited,
Ifad Tower (5th Fl.),
7, Tejgaon I/A,
Dhaka-1208

Subject: Non-disclosure agreement.

Dear Sir,

It gives me joy to inform you that I organised the raw information from important sites in the manner you specified and finished the study using the best techniques currently used in research.

I, therefore, promise that either I or BRAC University will reveal to any third-party medium or entity the business data gathered for this investigation. Underneath the supervision of the university, it's going to be stored securely.

I have faith that perhaps the study will live up to expectations.

Deepest appreciation,

(Muhammad Abdul Aziz)
Student ID: 20282029

Organisational Supervisor's Full Name and Signature

Md. Shahadat Hossain.
Head of Supply Chain
IFAD Multi products Limited

❖ **ACKNOWLEDGEMENT:**

I want to express my gratitude to Allah, the Great, for all of our blessings. Heartfelt thanks to Mr Rashed Morshed, the practical supervisor, for his insightful advice and remarks. The strong research methodology which has been used to support this study is the result of a good amount of collaboration. In addition, wish to congratulate my boss, Mr Md. Shahadat Hossain, for his excellent help and consistent encouragement to work much harder. Lastly but again not less, I want to express my gratitude to my relatives for helping me realize a dream that countless individuals throughout the world still have: earning a master of science degree.

During the report preparation process, following the officials of IFAD helped me with their inputs, relevant information and documents. Their valuable opinions and feedback have benefitted us through the assessment and enriched the Reports. I sincerely acknowledge their contributions.

1. Mr Shahadat Hossain - Head of Supply chain, IFAD Homecare Ltd.
2. Mr Nazim - CEO, IFAD Homecare Ltd.
3. Mr Debasish - Head of Finance & Accounts, IFAD Homecare Ltd.

I'm grateful for the cooperation and contributions extended by the concerned officials of IFAD Homecare Ltd.'s Head office.

❖ EXECUTIVE SUMMARY:

Diversity is being observed in the business industry of Bangladesh on the way to being considered a middle-income country. Due to its continuity, the business scope of the cosmetics and the cosmetics industry is also increasing rapidly. The growth in this sector is steady and a large number of workers are being employed. The cosmetics and cosmetic industry can be divided into two parts. The cosmetics sector is still developing and relatively young. In the cosmetics sector, it is producing some daily use items and has a good hold in the market.

The report attempts to present an overview of the performance of the cosmetics and cosmetics industry sector contributing to the national economy. Besides, an overall picture of the market and business opportunities of the cosmetics and cosmetics industry in Bangladesh is also presented. International brands play a dominant role in the upper class. Local manufacturers are focusing on the middle-to-low price market segments and producing lower-priced toiletries and perfumes.

The concerted efforts of the Government of Bangladesh have made great progress in the country's economic infrastructure, which has welcomed foreign investment. If this trend continues, with 17 crore ready customers in Bangladesh alone, the cosmetics and personal care industry could become one of the dominant industries of the future.

Like any other industry, there are certain systematic tasks to be completed to start working in this industry. The cosmetics and cosmetics sector is closely related to many other industries like the import/export industry, which directly affects its results. Also, there is Banking, Trade Marks, Labour, etc industries.

The report analyses the business opportunity of the cosmetic industry in the country by identifying key market players, (including major producers, traders, etc).

This report analyzes the business opportunities of the cosmetics industry in the country by identifying its main producers, the identity of the majority market shareholders, etc. and tries to encourage investment in this business segment.

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CHAPTER-1

INTRODUCTION

1.1 Background of the Report:

One of the most important materials in daily life is cosmetics and toiletries. One of the reasons for using cosmetics and cosmetics is that cosmetics are often used to look attractive. It is undeniable that women are major consumers of cosmetics and toiletries. Therefore, companies involved in this industry are currently making efforts to innovate cosmetics and beauty products to meet the needs of consumers and satisfy customers.

The role of media in expanding the cosmetics and toiletries business is undeniable. Nowadays there are many Youtubers or beauty bloggers who share information about cosmetics and toiletries and share their experiences using cosmetics and toiletries. Square, Unilever, Reckitt Benckiser, ACI and other international brands usually promote their products through YouTubers and beauty bloggers. Also nowadays, many media sell cosmetics online. It is quite difficult to get famous brands of cosmetics for people living away from the city. But by using the internet they can easily get all kinds of information about cosmetics and toiletries and buy according to their needs and preferences.

It is a common practice in our society that a woman seeks to know which cosmetics and beauty products are good for her from an elder family member or her mother or her friend. So the influence of his family or friends will influence their ideals and attitude to purchase cosmetics and beauty products.

Considering all of the above Bangladesh has the opportunity to establish its Cosmetics & Toiletries industry due to its huge popularity. In its continuation, the report attempts to present an overview of the cosmetics and cosmetics industry sector of our country. The report also provides an overall picture of the market and opportunities for the cosmetics and cosmetics industry in Bangladesh.

1.2 Research Objectives:

1. One of the objectives of this analysis aims to comprehend the development possibilities in the makeup and beauty products sector and the variables affecting the demand for cosmetics and cosmetics products and the purchase intention of cosmetics and cosmetics products.
2. Utilizing disposition as a mediation, this research analyses views toward buying intent, behavioural control toward purchasing behaviour, psychological norms toward purchasing behaviour, and personal norms and perceived behavioural toward purchasing behaviour.
3. The findings of this study on purchase intentions and demand for cosmetics and cosmetics industry products will be considered as a guide for further researchers in any field.

CHAPTER - 2

LITERATURE REVIEW

❖ FOREWORD:

However, although numerous businesses are operating in the beauty and cosmetics sectors in Bangladesh, a study of sector share reveals that only seven firms hold 95% of the marketplace. These businesses include Lilly Cosmetics, Squares Toiletries, Kaya Cosmetics, Unilever, Kohinoor Chemical Company, Marks & Allis Limited, and Aromatic Cosmetics Limited (Source: Bangladesh Competition Scene).

IFAD group is going to introduce a new concern named “IFAD Homecare Limited” (IHCL) that will involve manufacturing, marketing and distributing different types of Homecare & personal hygiene products.

The products include Detergent Powder, Dish wash liquid, Floor Cleaner, Glass Cleaner, Multipurpose cleaner, Hand wash, Shampoo, Car wash and others. IFAD Homecare products will be used by individuals in the home, laundries, hospitals, food service outlets, churches, manufacturing companies, car washes and schools. Several IFAD Homecare products will be available from retail outlets and any product can be purchased from the country's renowned e-commerce website like Daraz etc.

The objective of this assessment/study has been carried out to acquire theoretical knowledge on the manufacturing process of consumer products like toiletries and cosmetics. This is primarily designed for the part of the course curriculum. The secondary purpose is to learn the mechanism of writing a report.

The scope of the assignment /assessment is to be aware of Bangladesh's legal, social and environmental framework for setting up such a plant and all associated risks.

This is a case study in which a particular manufacturing company is taken as a sample. Primary data is collected by interviewing the concerned employees of the company and by visiting the factory. For the secondary data, company profile, annual reports, prospectus, brochure & many other company documents and publications are consulted. Moreover, acquiring permission to visit the manufacturing plants of IHCL at Savar came up as a challenge. I've to apply all my ways and means to convince the top management of IHCL and very lately able to visit the factory.

CHAPTER - 3

METHODOLOGY

3.1 Primary Research Methodology :

Primary analysis is essentially an attempt to go directly to the source, rather than relying on pre-existing sample data, through which a company conducts itself to learn consumer attitudes toward its brand.

To create new company prospects and expand existing businesses, secondary investigation methodology plays a crucial role. Basic investigation helps businesses expand, the economy diversifies, and jobs are created. The investigation of examination methodologies relates to the makeup and creams sector and tries to match industry objectives with effectiveness standards.

The motto of these research methodologies is to know the answer to the following questions:

- Who are the market player? and what is the market size of these industries?
- Business opportunity for the sector? What are the possible growth scenarios?
- Describe the composition of the industry's working population?
- Porter's five forces analysis, Stakeholder Analysis & STEEPLE Analysis on these sectors,
- Describe the main traits of the businesses and the industry as a whole?

Through five phases the research has been completed:

Market research: A both statistical and subjective assessment of something like the industry was carried out using original data gathered from the marketplace.

b. Desktop review: Facility assessments examined current publications in addition to employing supplementary information resources like DCCI and the Ministry of Quantitative Market Report.

c. Endorsement of findings: The vocational skills commission and members of the business covered the following topics as they debated and verified the research results of the initial two or more points:

o Results of the study conducted in broad.

O Sector-specific macroeconomic, commerce and monetary statistics are offered.

o Detailed results of the research questionnaire addressing industry problems.

O Comprehensive findings from the Economic study on the jobs that subfields require.

d. Setup Development: A Set-up development was organized based on the outcomes of the research study.

e. Report writing: The recognized Controller examined and accepted the complete paper, which also was founded on the findings of the investigation and the authenticated information.

3.2 Investigation Procedure :

Basic field information was gathered from businesses thru the "economic census" as well as from education suppliers using "organized in-depth conversations" to further comprehend the vocations in the industry in respect of need and availability.

3.3 The piloting:

Industrial Survey: To make data gathering easier and safer everyday data transmission to SPSS Statistical, the employed computer application, the inquiry was developed on a tablet. A pilot questionnaire was performed on a chosen carefully demographic to schedule the survey and iron out any interviewing and questioning issues. Utilizing Cronbach's alpha, the experiment was employed to test clerical work, analytical techniques, encoding, metadata management, and referential integrity.

The census takers participated in a third practice workshop to evaluate the automated inquiry once the survey had been created.

3.4 Data collection:

To ensure a better number of respondents, the occupational questionnaire was conducted in person utilizing a combination of planned meetings and randomized contacts. Each lead investigator and two data collection instruments performed each session. These everyday field reports from the data collectors detailed their achievements and/or difficulties. Frequent reviews and assessments of the information-gathering procedure were carried out. Information on the platform was checked and improved department by department to better ensure correctness by removing any potential blunders or misunderstandings.

3.5 Research limitations:

1. Reliability of the dataset: Notwithstanding numerous efforts to enhance it, the investigators were not allowed to reach every member of the community.
2. Denial of companies to hold press conferences: Many companies were called, but they declined to set up meetings with data collectors either because senior executives were not present to give their permission or because they lacked the inclination to work with them.
3. The decline of companies to conduct surveys after encounters had been timetabled: Several companies with whom arrangements had already been made declined to conduct investigations since they allegedly forgot the encounter or they remained occupied to speak with both the iterators.
4. Name duplication: A few businesses are included in the system under many identities.

CHAPTER - 4

❖ RESULTS & DISCUSSION:

➤ 4.1 Cosmetic & toiletries business condition in Bangladesh:

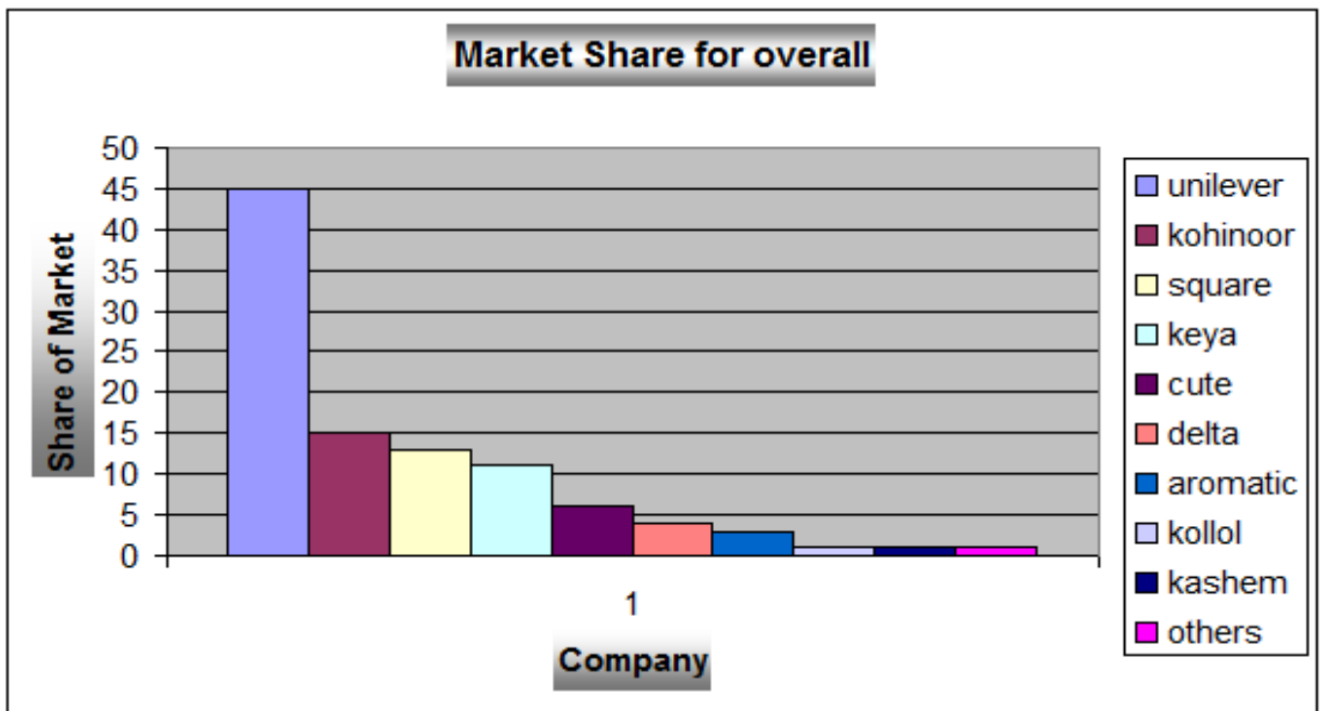
Makeup often referred to as cosmetology, is a term for care products used to improve the look of the female organism. These are often active ingredient mixes, several of which are sourced from plant resources and the majority of which are fabricated. While historically women have represented the majority of users of contemporary cosmetics, more and more men are increasingly embracing chemicals typically identified with women to improve or conceal their physical expressions.

When individuals travelled overseas in the past, they used to be given product recommendations that included a wide variety of products, including cleansers, hair products, moisturizers, face cleansers, lotions, etc. The regional toiletry industry at the time wasn't developed sufficiently to satisfy all consumer needs. However, the toiletry business in Bangladesh has undergone a significant transformation over the past ten years.

Consumers are no more dependent upon others visiting other countries to fulfil their desires. We now have access to everybody's essential needs. All of these items—including shampooing, moisturizer, cleansers, face scrubbing, foam, oil, mouthwash, Lubricant, powdered, creams, etc.—are now manufactured and easily accessible regionally.

Throughout Bangladesh, the economic environment for the perfumes and toiletry sector is expanding quickly. It is among the industries with consistent development and a sizable labour force. Two zones can be found in the aesthetics and toiletry market. The cosmetology industry is still evolving and is still very new. Since it produces various things that people use every day, the toiletry industry has a strong hold on the marketplace.

➤ 4.2 Market share of cosmetics & toiletries in Bangladesh:



Source: Bangladesh Bureau of Statistics

➤ 4.3 Cosmetic & toiletries Product Items in Bangladesh:

1. Hair oil
2. cleanser
3. Mouthwash
4. Body wash
5. Ointment
6. Hair Care
7. Lip balm
8. Cream
9. lotion
10. Detergent
11. Handwash

➤ **4.4 Market Size of cosmetic & toiletries business in Bangladesh:**

Unilever Bangladesh holds over half of Bangladesh's industry for cosmetology and personal care products, which is worth about 4000 crores BDT. Local businesses also put up a formidable fight for the money. Kohinoor Chemicals Ltd, Square Products Ltd, Keya Cosmetics Corporation, Aromatic Beauty Limited, etc. are some of the prominent companies in the regional supermarket. Upwards of 40% of something like the industry dominance is held by Unilever. Square, Kohinoor, and Keya, respectively, hold 18%, 20%, and 13% of the market.

The production of toiletries and other beauty products depends on imported chemicals. Additionally, a few local businesses offer various compounds for this use. Generally, 90% of the compounds are supplied, and they typically originate from China and India since they are inexpensive and have low shipping costs. In addition, a few businesses that market themselves as superior product providers import chemicals from the UK, Deutschland, Holland, Singapore, Australia, and Eastern Europe. Bangladesh imports 350 crores BDT worth of chemicals annually for use in toiletries and beauty. (Reference: BBS)

➤ **4.5 Toiletries Industry in Bangladesh :**

A market once controlled by importation is now significantly influenced by domestically manufactured products. The majority of the items produced in this industry are basic goods with high consumer spending. The high-end and middle-market categories of the economy are primarily addressed by the importation of utilities and makeup. Usually, local buyers are content with homegrown items as provided as they operate satisfactorily and are reasonably priced. Several companies have commenced manufacturing cosmetology and toiletry items from Bangladesh but the majority of the companies concentrate largely on satisfying the needs of this same local marketplace. The majority of regional producers concentrate on the moderate-priced market sectors. The leading toiletry companies' output data for more than a five-year timeframe indicate that every one of the big companies has grown steadily. Despite the fact there are many companies in the toiletry sector, the following table demonstrates how seven companies control 95% of the customer base for dishwashing, washing cleanser, and lavatory shower gel.

Table 1: Market Share of Beauty Soap of Bangladesh

Company	Brand Name	BDT (Crore)	Yearly market share on toilet soap
Unilever (BD) Ltd	Lux International beauty Soap	312 Crore	43.33%
Square (Toiletries Division)	Meril Beauty Soap	48 Crore	6.66%
Keya cosmetics Ltd	Keya Beauty soap	72 crore	10.00%
Aromatic cosmetics Ltd	Aromatic Beauty Soap	48 Crore	6.66%
Lily cosmetics Ltd	Lily Beauty Soap	72 Crore	10.00%
Kohinoor chemical Co	Tibet Beauty Soap	72 Crore	10.00%
Marks & Allys Ltd	Camelia Beauty Soap	60 Crore	8.35%
	Others	36 Crore	5.00%
	Total market	720 Crore	100%

Source: Competition Scenario in Bangladesh (Draft) Bangladesh Enterprise Institute

➤ **4.6 Market Player of Cosmetic and Toiletries Industries in Bangladesh:**

Investigation of the industry's expansion and revenues of aesthetics and intimate care goods in the sovereign country has revealed that international Unilever currently enjoys the majority of the economy's development since it holds a larger marketplace share.

Local businesses like Kohinoor Industries as well as Square Cosmetics have also performed admirably throughout the conflict.

Bangladesh is still subject to the mega firms' hegemony over the global marketplace for toiletry and grooming. Regional businesses are, nevertheless, steadily gaining marketplace dominance by weakening the influence of powerful corporations. By diversifying their offerings while considering the preferences and needs of their customers, Bangladeshi firms are experiencing continuous expansion in the personal care industry.

Major market players in Toiletries and Cosmetics Industry are given below:

✓ **Square :**

The first merchandise in the grooming category was the Jui coconut substance in 1988. They then added the Meril trademark to its lineup of products. Samson H. Chowdhury is indeed the principal executive even despite the underlying firm was founded in 1958 by group members.

Underneath the identities of many trademarks, Square Items manufactures products such as toothbrushes, cleansers, moisturizers, showers, bleach, hand sanitisers, and diapers. Further than the nation's boundaries, companies have indeed exported their goods.

Square Corporation now aims to take additional steps toward becoming a worldwide business in Bangladesh.

✓ **ACI:**

Around 1926, several British chemical businesses merged to establish "Imperial Chemical Industries, or ICI." From its very establishment, ICI has operated as a transnational corporation in several other nations.

Thereafter, the corporation established ICI India Ltd as an affiliate to negotiate deals inside the Indian peninsula. Its principal business, ICI, eventually bought regional stockholders 70% of its stock from May 5, 1992. Following this modification, ICI began operating in Bangladesh via consciousness there under the pseudonym "ACI." The primary trademark of the business, which has been active in the marketplace for even greater than 40 years, is Savlon.

✓ **Keya:**

Keya Collection of Industry sectors, the main corporation, was founded in 1983, although Keya Cosmetics only began operations in 1996. Manufacturers advertise their goods using the Keya registered trademark. Cleansers, toothbrushes, men's beauty products, and seasonal beauty products are among the available goods. Keya Beauty products began as a sole trader corporation before becoming mainstream in 1999.

That ranked among the greatest well-known corporations in Bangladesh somewhere at the time of its founding. With more than hectares of property, the company now also have 9 commercial areas.

✓ **Kohinoor:**

Throughout 1956, Kohinoor Chemical Corporation Limited (KCCL) first set out on its adventure. The above company has become well-known for producing goods of average excellence, such as glycerol, detergent, hygiene, and makeup. Kohinoor is nonetheless well-known for its Making it an attractive choice, Tibet trademark, that has become a renowned one in Bangladeshi. Additionally, Kohinoor is the owner of several additional trademarks, including Heel Shield, Cleaning Genius, Genstar, Snow Cool, Fairness & Treatment, Bacteriol, and Sandalina. Several Kohinoor products are now incredibly well-known in the cosmetics industry in Bangladesh.

✓ **Lalbagh Chemical:**

Requirements are achieved, a prominent toiletry and beauty products trademark in Bangladesh which has been founded mostly in the 1980s, entered the marketplace alongside numerous other products like "Nirala," "Gandharaj coconut liquid," and "Hash Marka." Such companies may not be dominant in the city, but do enjoy a respectable customer base in Bangladesh's remote regions.

✓ **Unilever Bangladesh:**

In essence, Unilever is among the biggest global corporations in the entire globe. Unilever currently offers its 400 trademarks on several different items. They are familiar with the majority of the items from well-known companies amongst categories. Lux soap, Rexona deodorant, X Body deodorant, Sunsilk Shower gel, Detergent Surf Excel, and others stand out amongst them.

Over 2.5 billion people, or nearly a third of the worldwide people, utilize Unilever commodities worldwide. But Bangladesh is home to local industrial facilities. That can therefore be considered one of the regional names. Ninety percent of the population in Bangladesh alone uses Unilever items regularly.

✓ **Marico:**

Among the major manufacturers of women's hairstyle oils is Parachute avocado oil, which is known to every some of us. This is a commodity made by Marico, a worldwide corporation with a regional manufacturing unit that is based in Asia.

However, they also have additional trademarks in several business categories, including Revive, Livon, Set Wet body spray, and Studio X deodorant, as well as others.

✓ **Kumarika:**

Despite not being a native trademark, Kumaria maintains significant industry dominance in Bangladesh's beauty and toiletry sectors together with another founder from Provision of management services Consumption Branding Private Limited. Although they have additional companies like Parisian, Kumarika is probably the greatest well.

✓ **Cute:**

Whoever doesn't recognize the name Cute! It is made by Mousumi Chemicals Companies, company sells several different manufacturing categories under the Cute branded version. For example, they carry products for facials, traditional male therapy, seasonal support, baby treatment, personal care, and aesthetics. In 1972, Cute helped Mousumi Petrochemical launch its enterprise.

✓ **Lily Cosmetics:**

Since 2001, Lily Aesthetics has focused on producing toilet and washing detergents. The corporation might hardly be as well-known as the major competitors, but they still have a respectable share of the industry.

➤ **4.7 Growth of Cosmetic and Toiletries Sector in Bangladesh :**

Nowadays, there is a vast market for aesthetic and private health goods, and women frequently favour labelled goods. The marketplace for premium brands is split between two categories, as per people in the know: colour makeup, which comprises gloss, nail polish, eyelid and face colours, and personalized hygiene products, which comprises hair and beauty commodities like shampooing, conditioning, moisturizers, and moisturizers.

Almost all well-known beauty care companies are shipped into Bangladesh, such as some sort, shimmer powder, Be-Beautiful, Bioré, Loreal, La Flamme, Jordana Bobbi Brown, Michael kors, Garnier, Meeting certain criteria, Crump and Camille, Shiseido, Essie, Reginald Fe. The majority of goods are exported from countries including the United States, England, Spain, the Mideast, Russia, Malaysia, and Pakistan. The greatest well goods on the marketplace place are those that are cheaply affordable.

In the preceding five years, there has been an increase in desire for internationally famous companies including Loreal, Rimmel, MAC Products, Clinique, and Tarte.

Individuals nowadays can distinguish amongst

- Excellent and
- Merchandise of poor workmanship,

Individuals from all social groups now consider private care items, such as skin and hairstyle maintenance, to be necessities. Personalized care items including moisturizing creams, shampooing, and fragrances are necessities. As a result, even though prices increase, their sales figures won't suffer.

➤ **4.8 Business Prospect in Cosmetic & Toiletries Industry:**

Bangladesh provides ideal circumstances for this sector's growth and transformation into a global player. International entrepreneurs might so benefit from several chances to set up industrial facilities and transportation locations.

The need for organic components, an amazing industry dynamism, and the potential to use Bangladesh as just an exporting hub are just a few benefits of engaging in this industry.

Due to its advantageous position, Bangladesh can reach upwards of 160 million customers worldwide. Bangladesh's marketplace is expanding significantly, and it has among the highest female labour marketplaces in the Asian area. The business and the administration sector in Bangladesh, are among the important industries. The cosmetics and hygiene market in Bangladesh is regarded as robust due to a good corporate climate. Bangladesh seems to have a great possibility to grow the cosmetic and toiletry business, despite several challenges, because of its accessible location, access to less affordable engineers and technicians, and quantity of knowledgeable and nearly fully workers.

In continuation of that IFAD Homecare Ltd., a concern of IFAD Group interested to establish a manufacturing plant initially in the toiletries industry & cosmetic products will include later in the IFAD Homecare portfolio.

➤ **4.9 A Brief on IFAD Group:**

IFAD Group has five major concerns in the business industry of Bangladesh, those are:

- a. IFAD AUTOS LIMITED
- b. IFAD MULTI PRODUCTS LTD
- c. IFAD MOTORS LTD
- d. IFAD AUTO SERVICES LTD
- e. IFAD INFORMATION & TECHNOLOGY LTD.

a. IFAD AUTOS LIMITED:

The primary contributions of the IFAD Group have influenced Bangladesh's transportation industry. In 1985, IFAD Automobiles Ltd., the founding firm of IFAD Corporation, took over Ashok Leyland's single franchise. Since then, the corporation has developed to meet the requirements of the nation's automotive sector. Since 1993, IFAD Automobiles Ltd, a sister company of the IFAD Corporation, has been primarily involved in the importation and advertising of several Ashok Leyland automobiles in Bangladesh by employing its business team, dealerships, and distributing agencies in various regions of the nation. IFAD has obtained an order for supplied of 400 (Four Hundred) units of comet 1611 truck chassis and 180 (One Hundred Eighty) units of STAG Mini Bus Chassis in CKD condition to PRAGATI INDUSTRIES LIMITED (a government of Bangladesh undertaking) and finalized a Long-Term Agreement for the supply of at least 300 (three hundred) comet 1611 trucks per annum.

Apart from private marketing, Ifad is also engaged in promoting Ashok Leyland Vehicles to Government & Semi-Government organizations which includes Garbage Trucks to City Corporation Double Decker to BRTC, Riot Vans for Bangladesh Police, Water Tankers for WASA etc. Several times the Bangladesh Roads Transportation Corp received Double Deckers manufactured Ashok Leyland via the IFAD Group thanks to an Indian source of government financing. The firm's car sales have expanded tenfold during the past ten years, and it now sells more than 3000 automobiles yearly. This rise is attributed to his creation of high-pressure sales methods, a consumer lending facility, and a strong lending treatment mechanism, which have elevated IFAD Autos Limited to the top of the financial exchange since its IPO in early 2014. The Bangladesh Bank has recognized IFAD Automobiles Ltd as among its biggest and most financially responsible customers.

b. IFAD MULTI PRODUCTS LTD:

As time went on, IFAD Highly diversified Ltd., a sister company of something like the IFAD Group, saw its positive aspiration and purpose come to fruition by becoming one of Bangladesh's major producers of consumption goods. By entering the consumable foods industry in Bangladesh as IFAD Multiple Products Ltd. in 2005, IFAD assumed the actual form of conglomerates. As little more than a business, IFAD has consistently upheld high expectations for its clients and is dedicated to offering the highest-quality cuisine that distinguishes itself from the competition—not just in theory as well as in actuality. The Administration's Entrepreneurship Prize for Outstanding Manufacturing and Quality Standards was given to IFAD in 2011. For the very first moment in Bangladesh, IFAD was a trailblazer in the implementation of HACCP in wheat manufacturing facilities to guarantee sanitation and flour integrity, which has since advanced to such ISO 22000 accreditation.

As a result, the quality level is applied to all future IFAD goods made with flour. The organization has accepted the British Retailer Consortium standard and therefore is SEDEX certified, providing over and beyond to ensure food security.

c. IFAD MOTORS LTD:

Another concern of IFAD Group “IFAD Motors LTD” is meeting the demand of the three-wheeler and tyre Industry in Bangladesh since its inception. Thriving at a rapid speed, IFAD Motors Ltd right now is the proud distributor of TVS Three Wheelers and Apollo tyres, two Indian giants of the market. With effective planning and distribution, IFAD Motors have already gained market share in the industry and aim to achieve more and beyond. IFAD Motors LTD is representing Apollo Tyres, a global brand in the industry since 2020 in Bangladesh. The Brand is a giant in its own right, covering over 100 countries and expanding ever since its inception in 1972. Apollo tyres are manufactured in India and Europe and have all kinds of categories regarding vehicles. The ranges come with varieties of Commercial and passenger vehicles Two wheelers Farm and Industrial IFAD Motors LTD has rapidly established a retail network for Apollo tyres that covers Bangladesh to the detail and is planning to expand even more.

d. IFAD AUTO SERVICES LTD:

IFAD Auto Services LTD. was established in 2018 to provide after-sales services to the customers of Ashok Leyland Vehicles across the nation. The company now has 60 retail parts outlets and 20 vehicle service centres across Bangladesh and is planning to expand more to meet the demands. IFAD Auto Services LTD installed the largest state-of-the-art Commercial Vehicle Service Center in Bangladesh ever, marking an industry milestone and a proud moment for the company. The Service centre is located at Madanpur on Dhaka Chittagong highway.

e. IFAD INFORMATION & TECHNOLOGY LTD.:

You should manage and supervise your vehicle’s maintenance. Whether it is your vehicle or your business fleet. Streamline operations are a must when it comes to fleet management to ensure lower overhead costs.

iTracker is the latest innovation of 21st-century technology brought to you by IFAD INFORMATION & TECHNOLOGY LIMITED (a sister concern of IFAD Group, Bangladesh). Track and control your vehicles to the maximum.

To make our customers’ lives easier, this concern provides easy-to-use systems. Engage your attention towards your vehicles without losing focus on what matters the most. The fastest real-time alert system is there to help you with quick access to incidents through the help of pop-up notifications. Complementary navigation capabilities ensure the protection and safety of your vehicle around the clock.

IFAD Corporation also established one of Bangladesh’s major manufacturers of commercial compressors as well as a government fish farm.

The vitality and enthusiasm of the leadership team in creating an organisation which is constantly contributing to the growth of the country is an example of how this grouping of firms has developed. Therefore, Ifad Group established "The Morning Nabaraj," a magazine with a nationwide readership, to educate the country. As a contributing participant in national society, IFAD maintained participation in FBCCI as well as all significant organizations in Bangladesh while serving as Head of state of the Bangladesh Automotive Manufacturing and suppliers.

As part of its creation of the manufacturing program, IFAD Domiciliary care Limited conducted research on a few variables that influence how businesses enter the cosmetics market. This Porter Five Forces examination can be used to quickly assess various variables.

❖ 4.9.1 Cosmetic & Toiletries Industry reflection with Porter's five forces analysis:

Porter created the Porter Five factors, which examine both inner and outside elements that have an impact on a company's or company's ability to compete. They consist of the risk of replacements, the risk of new competitors, the negotiating strength of consumers and providers, in addition to the level of sector competition (Porter, 2008: 3-7). These elements will be recognised and used in the cosmetics and toiletry sector.

1. Threat of new entry

This factor examines how simple it is for businesses to enter a given sector. Competitive industries are expected to draw a large number of businesses that will compete for market dominance (Aaker, 2001: 23). This could lower the general competitiveness of businesses operating in the sector. Lengthy prosperity for businesses depends on building industry-wide consumer loyalty. This will guarantee that even if new businesses enter a sector, their customer base won't be impacted because consumers still trust their goods. Customer loyalty can be increased by developing new items that specifically address the demands of the industry demands.

The potential for fresh competitors is minimal in the cosmetics and toiletry sector. There are various reasons for such. The foremost is the prohibitive entrance fees. Innovative cosmetics and toiletry item creation demand a significant of money, particularly for the production method itself and for research and innovation. Fewer middle-sized, as well as small businesses, have recourse to the resources and knowledge needed to carry this out efficiently. The intense competition that exists in this sector is another deterrent to admission. These are numerous additional comparatively tiny opponents that have a minor customer base and lower the total competitiveness of businesses in the sector, in contrast to the key counterparts like ACI, Square, Reckitt, Lily, and Unilever, which possess a substantial marketplace share.

2. Bargaining power of customers

The negotiating power of clients examines the influence that individuals have over adjustments in sector pricing. This element examines how customers can influence price variations brought on by variations in demand (Aaker, 2000: 102-120). When customers have a lot of negotiating power, producers and merchants might not be able to accurately forecast marketplace needs in the foreseeable. According to fluctuating consumption, they might not be capable of achieving protracted sustainability as a result.

Consumers have strong negotiating leverage when buying cosmetics and hygiene. The increased competitiveness and accessibility of grooming and toiletry items from many producers are to blame for this. Due to the great number of replacements for these commodities, individuals may be able to compel producers to lower their product pricing by acquiring those.

3. Bargaining power of suppliers

This component examines the influence companies have over adjustments to the prices of their goods. High negotiating electric utilities can manipulate the marketplace by stockpiling and restricting supplies, among other methods, to affect price adjustments. While many of those tactics are prohibited in very many nations, vendors typically use them to affect price increases (Diller et. al., 2006: 33-36). The producers in the cosmetics and toiletry sector have little negotiating leverage.

This is because there are many industry participants and a lot of different commodities being supplied to the marketplace. Equally large-sized and local companies producers create a wide variety of cosmetics and toiletry items. Because there is such a large quantity, customers can affect marketplace prices.

4. Threat of substitutes

Whenever manufacturers create identical commodities that meet marketplace demands, the possibility of replacements materialises. Producers and vendors lose negotiating strength when customers have access to alternative goods that can meet their marketplace requirements. If customers are dissatisfied with a company's cost or quality, they can buy a competing brand's goods. Manufacturers must develop items that fit the requirements of their intended market groups in particular to combat the danger of alternatives (Keller, 2003: 595-600). As has already been mentioned, there are numerous rivals in the cosmetics and toiletry sector. Consequently, the possibility of alternative items is very strong. Customers can acquire alternatives from either the numerous opponents who already are available in the competitive landscape if producers provide their items at greater rates or if the commodities are of inferior grade (Gregory, 2003: 77). Consequently, to meet the problem of the possibility of substitution, competitive participants in the pharmaceutical and toiletry industries must be imaginative.

5. Barriers to entry and exit

The difficulties businesses have when adopting or exiting the marketplace are referred to as entrance and exit obstacles, correspondingly. Entry into the cosmetics and toiletry market is connected with significant expenses, as has already been noted. These expenses cover both development and commercial development costs. Following are a few of the entry obstacles in the cosmetics and toiletry sector. Additionally, the business is difficult to enter due to the numerous competitors who lower a negative effect on the competitiveness. Furthermore, the numerous large beauty and toiletry companies that benefit from efficiencies of size make it difficult for middle- as well as comparatively tiny businesses to enter the market.

The enormous costs of production and exploration are one obstacle to escape. It is challenging for businesses to exit the cosmetics and toiletry sector without covering the costs of manufacturing because of the substantial development expenses involved. A further exit obstacle is a difficulty in dealing with the numerous tools and machinery employed in the development of skincare and toiletry items at a reasonable marketplace value.

❖ **Recommendations on proper entry strategies**

Several suggestions must be put into practice, and such will be described following, for businesses to effectively enter and capture a customer base in the cosmetics and personal care products;

❖ **Focus on emerging markets and developing countries**

Lower vendor penetration in growing economies and underdeveloped nations has been addressed. Notwithstanding its possibilities for the cosmetics and toiletry business, this intended audience area has remained mostly disregarded. Companies that approach this sector must create reasonably priced cosmetics and toiletry items that meet the diverse requirements of international economies and underdeveloped nations (Lassar et. al. 2003: 11-19). These goods should be reasonably priced without sacrificing customer satisfaction. The packing needs to be performed in a variety of dimensions plus amounts that the consumers may purchase.

❖ **Cost leadership strategy**

Implementing a cost reduction approach is critical given the intense rivalry in the cosmetics and toiletry sector. To draw customers, this entails selling beauty and toiletry goods less expensively than rivals. Consumers would be drawn away from either the huge makeup and toiletry companies that sell items at rising prices by the cost approach to dominance, which will guarantee that aesthetic and amenities commodities are less expensive than those sold by competition (Bateman, 2010: 44-46). Protracted success is ensured by cultivating consumer devotion.

❖ **Research and development**

In the cosmetics sector, innovation and creation are crucial. Owing to the fierce rivalry and diversity of the marketplace, the investigation will help businesses create goods that satisfy consumer demands. Because consumers are drawn to elevated goods, this would draw clients from previously existing businesses in the market (Peter & Olson, 2004: 39). Both wealthy and emerging nations can benefit from this tactic.

❖ **Aggressive marketing campaigns**

Finally, active advertising should make sure that companies approaching the cosmetics and toiletry business have goods that perhaps the marketplace is aware of (Chaudhury & Jean, 2002: 22-24). Elevated concentrations of sale will be attained by raising brand recognition. To address all targeted key demographic categories, a mix of the d wide web, electronics, and mass television advertisements ought to be employed.

➤ **4.9.2 Stakeholder Analysis on Cosmetic & Toiletries Industry:**

❖ Matter referred to all corporate individuals and groups that development will include or have an impact on within a company. Stakeholders assessment is the practice of recognizing these individuals before the start of the program, classifying them based on existing levels of involvement, attention, and impact, and figuring out the best ways to engage and interact with each of those different stakeholders continuously.

❖ **IFAD Group stakeholders: (organizational)**

Investors are concerned parties who are prepared to provide funds to earn personally from a firm. Founders, stockholders, executives, workers, consumers, vendors, the neighbourhood, and the administration are a few examples of the various sorts of constituents. Consumers can be divided into corporate and international consumers.

❖ **Internal External:**

1. Ownership
2. Visitors
3. Partners
4. Manufacturers
5. Directors
6. Society
7. Personnel and workers
8. State

❖ Characteristics of stakeholders

Ownership and Stockholders: Ownership perform their duties following the size of the company since it is a major organisation. In a major company such as this, hundreds of participants each own a modest portion of the business.

o **Supervisors:** To run corporate organisations, decision-making is required. To foster organisational development, they organise, manage, and supervise.

o **Workers and workers:** The wage level for personnel would be determined by the kind of employment, credentials, abilities, age, geography, and other criteria. The staff carries out other executives' instructions to run and keep the company going.

❖ 4.9.3 STEEPLE Analysis on Cosmetic & Toiletries Industry:

Entrepreneurs invest a lot of effort in evaluating their organisation's inner strengths. The performance of a corporation is equally influenced by outside forces. STEEPLE assessment is a fantastic approach to start a fruitful conversation. Understanding how the company fits into its surrounding surroundings is helpful. Understanding the marketplace or defining plans are the two purposes of STEEPLE research.

STEEPLE stands for:

- ✓ **Social,**
- ✓ **Technological,**
- ✓ **Economic,**
- ✓ **Environmental,**
- ✓ **Political,**
- ✓ **Legal and**
- ✓ **Ethical.**

STEEPLE provides a summary of several outside areas. Sociological, Technical, Economical, Ecological, Politics, Legislative, and Ethics is the abbreviation for this term. Humans can gain a useful understanding of all of such elements. These factors may have an impact on our company. So, perform the evaluation and implement the necessary steps.

STEEPLE's letters each represent a different outside influence. Throughout this essay, I have described the considerations that every component makes. One must research a variety of factors before drawing judgments. Give each character (factor) its phase.

✓ In STEEPLE Analysis S Stands for Social

It's important to pay close attention to the socially in the STEEPLE analysis's societal phase. One must also evaluate the behavioural shifts occurring in the company context. A common component of this phase is information gathering. This one is due to how crucial it is to recognise themes and relationships.

Whenever examining the sociological atmosphere, one may be required to look into consumer sentiments, age structures, growing demographic, or lifestyle changes. The assessment may highlight any weaknesses within the plan. It might also generate fresh concepts.

✓ In STEEPLE Analysis T Stands for Technological

- ❖ This corporate environment has changed from earlier times. These psychological shifts are mostly the outcome of technological advancements. The globe has seen advances in technology. The corporate market determines how significant these developments are.
- ❖ Job developments may arise as a result of modifications to the manufacturing process. These have the potential to increase your corporation's profitability company's value, but they need significant upfront costs.
- ❖ One ought to be aware of how these technological developments may affect consumption. Technological improvements may open up new industries and career prospects. One can take advantage of developments further by keeping an eye on the tech sector.

❖ In STEEPLE Analysis E Stands for Economic

Across the course of the business, the financial climate will shift frequently. One must consider the current rates of hyperinflation, industrial expansion, unemployed, and global commerce. One could effectively execute their comprehensive strategy by adopting this.

For instance, one must make minor adjustments to the strategic investor if the patterns indicate the nation could be affected by the downturn. Additionally, new approaches to product announcements are required.

CHAPTER- 5

❖ IFAD Homecare Project Details:

After all the above analysis, IFAD Group decided to establish the Toiletries plant first, The cosmetic industry will establish itself within the soonest possible time.

details of the Toiletries manufacturing projects are furnished below:

Name of the Project	IFAD Homecare Ltd
Registered Address	IFAD Homecare Limited, Ifad Gate 4, Srikhondia, Ashulia Thana, Savar, Dhaka.
Nature of Business	Manufacturing of Detergent Powder, Dish wash liquid, Floor Cleaner, Glass Cleaner, Multipurpose cleaner, Hand wash, Shampoo, Car wash and others
Total Project Cost	50.00 crore only
Source of Power supply	REB & Own generation.
Schedule of implementation	May 2022
Product Category	Homecare & Personal Hygiene (Detergent Powder, Dish wash liquid, Floor Cleaner, Glass Cleaner, Multipurpose cleaner, Hand wash, Shampoo, Car wash and others)
Source of raw materials	Local & Imported
Machinery Suppliers	China, India & Bangladesh.
Production Capacity	2500 MT/month
Production Cycle	2 Shift/day
Required Workers	300 person
The raw material required for one month	1500 MT
Utilities and others per month:	Electricity: 75000 KW, Steam: 175000 kg Air: 37000 m3
Wages and salary requirement per month	Tk 4.00 Million
Expected Sales per year	Tk 70.00 crore only (Based on five-year projection)

CHAPTER - 6

❖ ASSESSING AND MANAGING RISKS:

To set up a manufacturing unit it is mandatory to assess the risk. From a recent study we learnt that there are four steps in assessing and managing risks:

- Risk awareness
- Assess the risks
- Treat the risks
- Monitor the risks

- **Risk awareness:**

- Risk managers must first recognize the risks that exist in the business
- They have to decide that these risks should be managed
- If so, the next phase (assess the risk) starts

- **Assess the risks:**

For this purpose, Risk managers divide risks into 4 broad categories:

- **Operational risks, like fire, theft, flood etc.**
- **Strategic risks like marketing of a new product, new investment etc.**
- **Compliance risks, like installing an ETP, tax payment etc.**
- **Financial risks like share capital, dividend etc.**
- **Operational risks are assessed through physical audits like inspections, surveys etc.**
- **Other types of risks are assessed through research, monitoring and analysis**
- **Treat the risks:**

The main objective is to prevent the risk from occurring. Here are the ways:

- **Avoid:** not accept the risk
Example: Discard the venture to acquire an existing overseas business due to unrest
- **Minimize:** changing process, improved monitoring, substituting hazardous materials
Example: Sending own transport to collect raw materials
- **Spread/transfer:** sub-contracting, outsourcing, insurance etc.
For example, a contractor hands over the task of installing a sound system to a sub-contractor facing the risk of non-compliance with technical specification
- **Accept:** accept the risk if it is within the tolerance limit
Example: signing a fixed price contract knowing that the possible price inflation will not be more than 2%

- **Monitor the risk:**
 - Indicates regular measuring of the risk
 - Also indicates auditing of the risk
 - Monitor to see the emerging risks
 - Data that shows variances from the norm
 - Introduce key performance indicators
 - Sharing of information across the organization

CHAPTER-7

❖ RECOMMENDATIONS :

A sector that frequently draws investment in trying times is the beauty and toiletry sector. Because the broader public routinely uses their goods, businesses are likely to provide reliable profits in both favourable and poor economic periods. In fact, during a downturn, a lot of traders switch to conservative stocks due to the allure of consistent and dependable profits. In contrast, the sector struggles whenever the economy is doing well because investors' attention is diverted to other sectors that are expanding quickly. That's because the conceptions of attractiveness and hygienic practices are still diverse across the nation, this business is not particularly old, as well as the item range was primarily basic till recently. The primary ingredients used to make beauty products and hygiene include various compounds, tallow, and flavour. Whereas the majority of those raw resources are sourced from other nations, many are manufactured in Bangladesh.

Hence, considering all of the above it is recommended that, setting up the manufacturing plant is feasible and should have a plan for managing risk.

The presence and successful operation of the current advertising approach have created a dominant position in Bangladesh's consumer market that offers us all the finest and most recent goods. According to its resolve, the organization can provide us with things of this calibre anywhere, anytime, howsoever. This sector in our nation has improved as a result of the higher leadership and workers' ability to communicate effectively, promptly, and quickly.

- A diversity strategy needs to be done as quickly as feasible so that consumers can purchase the things they need from such businesses.
- Dealers don't always follow the firm's instructions with the same degree of obedience. Therefore, it deserves serious consideration.
- Distribution personnel lack market-specific expertise. Therefore, they need to receive sufficient training.
- Company Employees must have greater opportunities for advancement so people would be more motivated to do their jobs.

- The organisation should designate the Execution Director to maximise benefits.
- The business must offer immediate shipping in the event of a retail centre.
- Not all dealers are well-informed about this item. Authorities ought to raise the consciousness of it.
- Raise the public's understanding of the merchandise.

On the basis of above study couple an initial recommendation of some products is given below considering market demand:



Figure 2: Recommendation of Cosmetics & Toiletries products for Ifad Homecare.

CHAPTER - 8

CONCLUSION :

The prominence of the toiletry and cosmetics sectors has significantly increased. It is a significant sector of the economy with great growth possibilities in Bangladesh. The Bangladeshi administration has worked extensively to improve the country's infrastructure and economy while also being quite accepting of international foreign investments. Considering 17 crore potential clients in Bangladesh alone, this sector has the potential to emerge as one of the most important throughout the coming years.

Not really that Square Company, as well as Unilever Bangladesh Company, represent the only two well-known companies in Bangladesh. There are many others, to mention a few: Keya, Aramis, Tibets, and Aeromatic. Those companies have all put a lot of effort into creating trustworthy services for their customers.

For buyers looking for Bangladesh, the cosmetic products business offers a variety of investing prospects. The market is non-cyclical, has good operating profits, and uses only modest amounts of debt. Its expansion has indeed beendosseousous, as well as the pace is anticipated to continue going forward because businesses turn their attention to electronic commerce, international retailing, and developing regions.

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