

Report On
Lead Time Breach of Document Handover Affecting Procurement Process
and Occurring Detention

By
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19304098

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

BRAC Business School
BRAC University
September 2022

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Declaration

It is hereby declared that,

1. The internship report submitted is my/our own original work while completing degree at Brac University.
2. The report does not contain material previously published or written by a third party, except where this is appropriately cited through full and accurate referencing.
3. The report does not contain material which has been accepted, or submitted, for any other degree or diploma at a university or other institution.
4. I/We have acknowledged all main sources of help.

Student's Full Name & Signature:

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19304098

Supervisor's Full Name & Signature:

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Assistant Professor, BRAC Business School

Brac University

Letter of Transmittal

Md.Hasan Maksud Chowdhury

Assistant Professor,

BRAC Business School,

BRAC University,

66 Mohakhali, Dhaka-1212

Subject: Submission of Internship report on Lead Time Breach of Document Handover Affecting Procurement Process and Occurring Detention

Dear Sir,

I'm glad to share the internship report I prepared while working at Nestle Bangladesh Limited for my Bachelor's degree at BRAC University.

I had an excellent opportunity to learn about the corporate world and I'm hoping you'll find the internship report informative and credible.

I'd like to express my gratitude for all of your help and suggestions and direction throughout the journey.

Sincerely yours,

Mohammed Iftekharul Alam

19304098

BRAC Business School

BRAC University

Date: 21st September 2022

Non-Disclosure Agreement

This agreement is made and entered into by and between Nestlé Bangladesh Limited and the undersigned student at BRAC University for the attention to eliminating the unlawful exposure of the organization's confidentiality.

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Nestlé Bangladesh Limited

.....

Mohammed Iftekharul Alam

Acknowledgement

I want to start by thanking my academic supervisor, MD Hasan Maksud Chowdhury Sir, for his assistance in getting my internship report completed; without him, I would not have been able to do so.

Secondly, I want to express my gratitude to Farah Mohammed Shahrir, who supported me as my on-site line manager at Nestle Bangladesh Limited and gave me the guidance and information I need to finish my project. Then, I'd like to express my sincere appreciation to all of my colleagues at Nestle Bangladesh Limited, especially Nazmush Sakib Bhai.

Thank you.

Sincerely,

Mohammed Iftekharul Alam

19304098

Executive Summary

This report begins with facts on the internship, including the work tasks and responsibilities as well as the outcomes and challenges encountered throughout the internship. Second, it highlights Nestlé in general, including its history, various functions, and financial position. Finally, it incorporates a study project on the organization that investigates the current status of lead time for supplying Shipping papers to C & F agents. Based on the aforementioned goal, this research finds discrepancies in lead time management and performs extensive research on the causes of a longer lead time and all of the problems that resulted. Finally, it provides possible solutions to this issue.

Table of Contents

Declaration	2
Letter of Transmittal	3
Non-Disclosure Agreement	4
Acknowledgement	5
Executive Summary	6
List of Figures	9
List of Tables	9
Chapter 1: Overview of Internship	10
1.1 Student Information:	10
1.2 Internship Information:	10
1.3 Outcomes of Internship:	11
Chapter 2: Organization Part	13
2.1 Introduction (History of Nestlé)	13
1866 – 1905	13
The pioneer years..	13
1905 – 1913	13
The Belle Époque..	13
1914 – 1918	14
Survival during wartime..	14
1921 – 1922	14
Crisis and opportunity..	14
1942 – 1945	15
Riding out the storm..	15
1948 – 1959	15
Greater consumer convenience..	15
1960 – 1980	16
Frozen foods to pharmaceuticals..	16
1981 – 2005	16
Towards Nutrition, Health and Wellness..	16
2005– Present	17
Creating Shared Value..	17
2.2 Overview of the Company	17

2.3 Management Practices	18
2.3.1 Leadership Style	18
2.3.2 Human Resource Practices	19
2.3.3 Recruitment and Selection Process	19
2.3.4 Compensation System	20
2.3.5 Training and Development	20
2.4 Marketing Practices	21
2.4.1 Marketing Strategy	21
2.4.2 Market Segmentation	22
2.4.3 Target Market	22
2.5 Financial Performance and Accounting Practices	23
2.5.1 Liquidity Ratio	23
2.5.2 Solvency Ratio	24
2.5.3 Efficiency Ratio	25
2.5.4 Profitability Ratio	26
2.5.5 Leverage Ratio	27
2.6 Supply Chain And Information System Practices	27
2.6.1 Demand and Supply Planning (D&SP)	27
2.6.2 Procurement	28
2.6.3 Distribution and Assistance with Customers (CS&D)	28
2.7 Industry and Competitive Analysis	28
2.7.1 SWOT Analysis	28
2.7.2 Porter’s Five Forces Analysis	33
2.8 Summary and Conclusions	34
2.9 Recommendations	34
3.1 Introduction	35
3.1.1 Backgorund	35
3.1.2 Objective	38
3.1.3 Significance	38
3.2 Methodology	38
3.3 Finding and Analysis	39
3.4 Summary and Conclusion	41
3.5 Recommendations	41

References	43
Appendix	45

List of Figures

Figure 1 SWOT Analysis of Nestlé Bangladesh	32
Figure 2 LC Process	37

List of Tables

Table 1 Liquidity Ratio	24
Table 2 Solvency Ratio	25
Table 3 Efficiency Ratio	26
Table 4 Profitability Ratio	27
Table 5 Leverage Ratio	28
Table 6 Port Demurrage	38
Table 7 Carrier Detention	39
Table 8 Documentation and Sailing Lead Time Before Preventive Measure	40
Table 9 Documentation and Sailing Lead Time After Preventive Measure	41

Chapter 1: Overview of Internship

1.1 Student Information:

- Name: Mohammed Iftekharul Alam
- ID: 19304098
- Program: Bachelor of Business Administration
- Major/Specialization: Operations and Supply Chain Management

1.2 Internship Information:

1.2.1 Period, Company Name, Department/Division, Address

- Period: 15/5/2021 till 14/9/2022
- Company Name: Nestlé Bangladesh Limited
- Department/Function: Raw Material, Procurement (Supply Chain)
- Address: NINAKABBO Level 4, 227/A Tejgaon-Gulshan Link Road, Tejgaon Industrial Area, Dhaka 1208, Bangladesh

1.2.2 Information of Line Manager:

- Name of Supervisor: Farah Mohammed Shahrrior
- Position: Manager, Raw Material, Procurement.

1.2.3 Job Specification:

- Tracking and verifying shipping documents from the supplier and uploading them in the respective folders.
- Keep updating all the relevant information in the transit and database.
- Request for opening LC to Finance Controller.
- Finding the discrepancies/missing in the documents like Invoice, Amount Currencies, LC/LCA, Material Description, Quantity HS Codes, Attached Certificates, etc. according to the company's policy.
- Making Marine Policy, Advance Endorsement, Indemnity, and Freight Encashment Certificates for the shipment and keep tracking them.
- Making the weekly report of pending LC/LCA and the issues/obstacles.
- Looking for continuous development and raising any issue for ease of operations.

- Any other tasks assigned by the Line Manager, Head of Procurement, or Demand and Supply Planning (D&SP) team.

1.3 Outcomes of Internship:

1.3.1 Contribution of Student to the company

I performed a variety of operational and strategic tasks during my internship at Nestlé Bangladesh Ltd., including checking purchase documents, saving files into the database upon checking that all the requirements documents were ensured or not, cross-checking with PFI, obtaining approval for PFI, sending LC requests, and keeping track of LC information, as well as creating performance appraisal reports and communicating these reports to the markets. I also attended meetings with the market to discuss ongoing issues and forecast future trends. These chores must be finished in order for Nestlé Bangladesh Ltd. to carry out its daily operations, which relieves some of the weight on my coworkers' shoulders. Additionally, it makes their everyday operations more efficient.

1.3.2 Benefits to the student

The experience of working in a company among a group of knowledgeable individuals has been the most valuable thing that I have taken away from my internship. In addition, I have gained knowledge regarding the company's culture as well as the day-to-day duties that must be completed in order to ensure the smooth operation of the business. Working for Nestlé not only shaped me into a more disciplined and driven person but also helped me become a more capable decision-maker because of the invaluable experience I gained there.

In addition to all of these benefits, the internship opportunity kept me occupied with difficult activities, which are contributing to my ongoing growth as a person by expanding both my knowledge and my skill set. In addition to this, it gives me a feeling of belonging in a community to which I am giving, and it fills me with joy and pride in myself as a result of my accomplishments. In addition, I am gaining benefits from this chance since it enables me to interact with people hailing from a variety of countries, establish new connections and networks, and receive assistance. My final point, and perhaps the most significant of them all, is that the

time I spend participating in this internship will help strengthen my résumé in preparation for future employment prospects.

1.3.3 Problems/Difficulties

The first challenge that I confronted during my internship was adapting to a new culture, joining a team, and beginning to work under the direction of a supervisor as well as a line manager. The orientation session provided me with some helpful recommendations, and I found that speaking with the staff, asking questions, and maintaining a positive attitude while showing respect to others made it much easier for me to integrate myself into the culture. In addition, when I was doing the internship, I was required to work on a number of different things at once, which often left me feeling a little bit overwhelmed. In addition, the activities fell into a variety of categories, and I frequently failed to remember some aspects of those tasks, which led to inefficiency in my work and an increased likelihood that I would make errors in the beginning. My difficulty in completing all of my tasks in a single day was partially caused by the fact that I lacked effective time management skills when I first started out. To overcome this, I began writing down each of my activities in a notebook, ordering them in order of their level of importance, and maintaining a record of my progress. Gradually, everything fell into place. It only took me one day to finish all of the duties that were allocated to me, and the number of errors I made was really minimal.

1.3.4 Recommendation

The atmosphere that exists within Nestlé right now is just remarkable. The people have a way of making interns feel right at home. Because everybody gets along so well with one another, it almost never occurs to them that they are employed by a firm and are not running their own company. Therefore, it is strongly essential that the organization's current culture be maintained in order to prepare for future internships. This is because it considerably assists interns in opening up and flourishing in their particular departmental roles.

Chapter 2: Organization Part

2.1 Introduction (History of Nestlé)

1866 – 1905

The pioneer years..

The Anglo-Swiss Condensed Milk Company was established in 1866, which is considered the beginning of Nestlé as we know it today. Henri Nestlé is credited with developing the first infant formula in 1867, and in 1905, his firm partnered with the Anglo-Swiss enterprise to establish the modern-day multinational conglomerate known as Nestlé.



The development of railroads and steamboats during this time period led to a rise in the international trade of commodities since it facilitated the growth of communities, the expansion of cities, and a general drop in the cost of goods.

1905 – 1913

The Belle Époque..

By the year 1905, Nestlé and Anglo-Swiss have more than 20 plants between them and have begun establishing a sales network that encompasses Africa, Asia, Latin America, and Australia through the assistance of their overseas subsidiaries. As the First World War draws near, the company capitalizes on the period of economic growth known as the Belle Époque, sometimes known as the "Beautiful Age," and grows into a multinational dairy corporation.

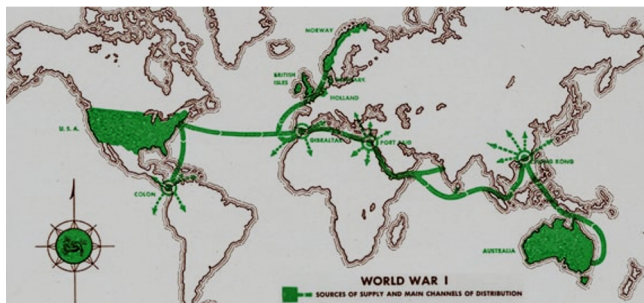


1914 – 1918

Survival during wartime..



In 1914, when the war broke out, there was a huge increase in demand for chocolate and sweetened condensed milk. However, Nestlé was unable to keep up with this demand since there was a severe lack of raw ingredients that were required to make these products.



Additionally, there were limitations placed on the ability of enterprises to engage in commercial activity across borders. This issue was eventually resolved when the Nestlé company purchased production units in the United States and Australia, bringing their total number of factories to 40 by the time WWI came to a close.

1921 – 1922

Crisis and opportunity..

After the war, there was a large drop in the amount of sweetened condensed milk consumed by the armed services, which created a big problem for the Nestlé company. The business rebounded as a result of this, but it was shaken up once again by the Wall Street Crash of 1929, which reduced the capacity of customers to make purchases.



However, during this time period, the Nestlé group was able to make significant progress toward its goals, including the professionalization of its management structure, the organization of its research efforts, and the launch of innovative brands such as Nescafé.

1942 – 1945

Riding out the storm..

In spite of the fact that the Second World War had already begun in 1939, destroying every market in the process, the Nestlé company continued to function in difficult settings, feeding both regular people and the military. After acquiring the rights to produce Maggi soups and spices in 1947, the company officially changed its name to Nestlé Alimentana to reflect the expansion of its product line.



1948 – 1959

Greater consumer convenience..

The decades following World War II are characterized by growing living standards; as a result, individuals in both the United States and Europe spend more money on appliances that simplify their daily lives, such as refrigerators and freezers.



They also want dishes that can be prepared in a short amount of time, and Nestlé Alimentana responded to this need by developing new products such as Nesquik and Maggi ready meals.

1960 – 1980

Frozen foods to pharmaceuticals..

The conventional industries of milk, coffee, and canned goods all expanded under Nestlé's leadership thanks to the company's acquisition of enterprises in quickly developing new markets such as those for frozen food items. In 1970, Nestlé began its operations in the pharmaceutical and cosmetics industries. During this period, activist associations started to object about Nestlé's advertising of infant goods, which appeared to violate ethical standards. After that, Nestlé became one of the first companies in the industry to adopt the WHO code on breast-milk replacements, making it a pioneer in the field.



1981 – 2005

Towards Nutrition, Health and Wellness..

In keeping with its new goal of promoting "Nutrition, Health, and Wellness," Nestlé is getting rid of brands that aren't profitable after years of expansion and putting more emphasis on products that appeal to consumers who are becoming more health aware. The corporation aims to achieve world dominance in water, ice cream, and animal food while simultaneously expanding its operations in the United States of America, Eastern Europe, and Asia.



2005– Present

Creating Shared Value..

Nestlé publishes its Nestlé Cocoa Plan and Nescafé Plan in order to further create sustainable supply chains in the cocoa and coffee industries respectively. This marks the first time that Nestlé has articulated its Creating Shared Value strategy for doing business. Nestlé is putting more of its attention on the medical nutrition market while simultaneously expanding its position in more conventional markets such as baby formula and frozen meals.



2.2 Overview of the Company

In Bangladesh, Nestlé was established in 1992 as a result of a partnership between Transcom Limited and Nestlé SA of Switzerland. Nestlé is now recognized as one of the most successful and well-known multinational enterprises in the whole globe. Nestlé Bangladesh Limited started doing business in Bangladesh the same year that it established its first factory, which was located in Sreepur and launched in the year 1994. Currently, the NINAKABBO building in Dhaka's Tejgaon Industrial Area serves as the headquarters for Nestlé Bangladesh. This facility is home to around 160 employees. In addition to this, Nestlé Bangladesh was separated from Nestlé S.A. in the year 1998. and transitioned into a position as a completely owned subsidiary.

For the past twenty years, Nestlé Bangladesh has assisted the people of Bangladesh in taking better care of themselves as well as their families by offering a comprehensive range of goods and services appropriate for all aspects of life. It has maintained strong ties with the local communities in which it conducts business, thereby facilitating the education of farmers, enhancing the quality of people's livelihoods, teaching the local kids and their families about the importance of healthy eating, and promoting environmentally responsible business practices. Products such as Nido, Nescafé, Maggi noodles and soup, Maggi Shad-e-Magic, morning cereals such as Corn Flakes and Koko Crunch, Coffee-Mate, Munch rolls, and a variety of other items are among the most popular offerings sold by the company in Bangladesh. Other products include a wide range of other items. Nestlé is one of the most successful food organizations in the world, not just in terms of revenue, but also in terms of the variety of products it offers and the number of countries it operates in. Nestlé has a worldwide presence on all continents at the current time, employing around 230,000 people in 84 countries, running 466 factories, and having sales agents in at least 70 other countries

2.3 Management Practices

2.3.1 Leadership Style

The manner in which a leader leads, motivates, directs, and manages a group of people is reflected in the leadership style that the leader employs. In addition, the company adheres to a certain leadership style, which is known as democratic leadership. In layman's terms, democratic leadership refers to a style of leadership in which the leader confers with his subordinates before settling on a choice and then collaborates with them to implement that decision. The fact that Nestlé places such a strong premium on religion and respect is the driving force for the adoption of such a leadership style. When making important choices, the executives at Nestlé give careful consideration to the advice and suggestions offered by their subordinates. People are able to work in an appealing setting while also functioning at their highest level because Nestlé employees are instructed and encouraged to maintain a respectful and loyal connection with one another. The leadership philosophy of Nestlé is not just focused on getting things done; rather, it prioritizes cultivating a constructive learning environment for the company's employees and, in doing so, developing the future executives of the organization.

2.3.2 Human Resource Practices

In order for a company to be successful, it is essential for the firm to have a Human Resources department that is knowledgeable and experienced. The human resources department of a company is responsible for ensuring the satisfaction of its workforce while simultaneously working to boost the organization's productivity and efficiency. The department of human resources is in charge of recruiting and placing the appropriate individual in the appropriate role. They are also responsible for retaining a talented workforce through the use of incentives and perks, as well as increasing employee performance through the implementation of necessary training. One of the primary roles that the HR Department performs at Nestlé Bangladesh Ltd. is to support other departments by collaborating with them, as well as to ensure that employees inside the organization receive the appropriate assistance.

2.3.3 Recruitment and Selection Process

In order to strengthen the organization's workforce, it is the responsibility of the Recruitment and Selection team to search for the most qualified candidates available. The group is continually searching for new methods to maximize the use of human capital by providing individuals with encouragement. The following is a list of parameters that the team uses while they are searching for new talent:

- **Understand and Activate:** As soon as a position becomes available, the recruitment and selection team is needed to do an analysis of the skill sets necessary for the job as well as the kind of person who would be a good fit for the role is a prerequisite. These are the preliminary commitments made by the team. This makes it easier to appreciate the essential qualities needed in a new worker, which is helpful in the recruitment process.
- **Source and Attract:** The career page on Nestlé's website is the most important source for job listings. There, you'll find the job description as well as a list of the other essential requirements. Facebook and other forms of social media play an essential role in the recruitment of potential applicants for certain parts because they make it easier for candidates to identify open openings and submit their applications.

- **Screening and Evaluating:** In order to minimize the risks associated with recruiting, the team in charge of recruitment and selection at Nestlé does a thorough screening and evaluation of candidates' resumes before shortlisting them. Before going on to the next step, the team compiles the relevant information, conducts an analysis of it, and then compares it to the job descriptions.
- **Evaluation and Selection:** Evaluation is a day-long process that involves the candidates going through multiple stages, with sessions conducted with employees of the company before the last applicants are chosen and employed. Selection is the process by which an applicant is chosen to work for a company.
- **Placing and Onboarding:** Once the perfect person has been recruited, the onboarding program will begin with the candidate undergoing the required orientation session. This will mark the beginning of the onboarding process.

2.3.4 Compensation System

The most valuable resource that a corporation possesses is its workforce. While maintaining compliance with its remuneration and other incentive regulations, Nestlé works hard to maximize the value its employees provide to the company. In order to keep employees happy and motivated, the incentives and pay department makes it a point to show them appreciation on a regular basis. These are designed to have a constructive effect on the amount of work completed by staff members. There are a number of advantages, including a fixed income, variable compensation, and employee perks. A number of benefits, such as insurance, healthcare coverage, gifts, an employee sale policy, and leave fare compensation, are provided to workers as part of their benefits package.

2.3.5 Training and Development

The staff at Nestlé is consistently encouraged by the company to increase their level of competence and broaden their base of knowledge in order to better grasp the ever-changing

working environment. The training and learning department, therefore, guarantees that all personnel is well-versed in the company's culture and environment. The primary goals of the training are to improve participants' understanding of the organization as well as their leadership abilities.

Organizational Awareness and Culture training comprises a series of training courses meant to assist workers to recognize the Nestlé culture as a whole and become a part of the company's rich culture. This program will provide participants with an introduction to the Nestlé Leadership Framework, as well as an introductory course on nutrition and product knowledge.

Upskilling programs for leadership focus on the long-term development and advancement of employees as their primary objective. Everyday Training for Leaders, 360-Degree Leadership Training, Interpersonal Skills, Networking Training, Presentation Skill, Communication Skill, and Many More There are many different types of leadership training.

2.4 Marketing Practices

2.4.1 Marketing Strategy

A marketing strategy is a method for directing a company's limited resources toward the most likely chances of expanding sales and gaining a long-term edge in the market. In order to keep its dominant position in the food and beverage industry, Nestlé Bangladesh relies, among other things, on certain marketing strategies.

To communicate with its specific demographic, Nestlé relies on a distinct marketing approach. It focuses on several subsets of the market and develops distinct products and services for each of those subsets. It has published a range of products in order to boost sales and enhance its place in the marketplaces within the categories. These goals may be achieved by increasing the variety of products it offers. It has certain audiences that are targeted depending on factors such as age, family size, income, occupation, and so on. They are also targeting their customers according to the state of their loyalty.

2.4.2 Market Segmentation

A wide variety of dietary needs may be satisfied by Nestlé's extensive portfolio of brands, which includes a wide range of product categories. Therefore, in order to deliver the best possible service to its customers, Nestlé divides its marketing efforts into several categories based on the following criteria:

Demographic: Nestlé has developed a wide range of goods that are aimed at consumers of all ages around the globe. For neonates ranging in age from one month to four years, products such as Nestlé Cerelac and Lactogen have recently been made available. In addition to this, they provide several sizes of Maggi noodles to cater to families of varying sizes.

Psychographic: Nestlé organizes its goods according to various lifestyles and personalities through the use of a psychographic classification system. People who don't have a lot of time to make their food and are in a hurry are the target audience for products like Nescafe 3 in 1 and Maggi instant noodles, for instance.

Behavioral: Nestlé segments its market-based not just on behaviors but also on the advantages offered by its products. The nutrition that Cerelac offers to young children is exceptional. Rice and milk, which are both essential to the development of a baby's healthy digestive system, are both found in Cerelac. In addition to this, it is rich in vitamins, minerals, and all of the other nutrients that are necessary for infants to consume. Cerelac is made available to customers who want to derive the majority of their benefit from the product as a result.

2.4.3 Target Market

The socioeconomic class is the key area of concentration for Nestlé as well as the overarching purpose of the corporation. Customers who are aware of the significance of food quality and, more importantly, have the financial means to buy the company's wares are the ones that Nestlé seeks to attract as clients. The majority of these individuals have a status equivalent to that of the middle class, earn more than 10,000 Taka per year, and have completed at least one year of formal education.

2.4.4 Advertising and Promotional Strategies

People in Bangladesh often believe that Nestlé places more importance on product quality than pricing, which is reflected in the company's corporate identity, which is "Nestlé is all about quality." The company places less focus on advertising and publicity as a result of this perception. The primary emphasis of Nestlé's advertising efforts is placed on the following two goals:

- Publicity that imparts useful information
- Persuasive marketing

Because Nestlé is already a well-known corporation in Bangladesh, and because the firm is known for supplying high-value food goods, Nestlé places less priority on promotions and marketing at this point in time. When it comes to advertising, the following are some of the considerations that need to be made at Nestlé Bangladesh Ltd.:

- It is illegal for Nestlé to market infant formula.
- Only newly released products are promoted through mass marketing.
- Advertising and marketing that is tailored specifically to the product are carried out.
- Publicity costs make up 15% of the total amount that the firm spends on marketing.

2.5 Financial Performance and Accounting Practices

2.5.1 Liquidity Ratio

<i>Year</i>	<i>2021</i>	<i>2020</i>	<i>2019</i>
<i>Current Ratio</i>	0.8577	0.857	0.95
<i>Quick Ratio</i>	0.60	0.63	0.74

Table 1 Liquidity Ratio

- After seeing a drop in 2019, the current ratio has remained stable throughout 2020 and into 2021. This demonstrates that Nestlé has 0.86 CHF worth of current assets for every 1 CHF that the company has in current liabilities, which is a very healthy ratio.
- From 2019 forward, Quick Ratio has been becoming steadily worse. This demonstrates that Nestlé has 0.60 CHF of Quick Assets for every 1 CHF of Current Liabilities. This indicates that they have a good number of assets that can be converted to cash within 90 days or less, which is another positive requirement.

2.5.2 Solvency Ratio

<i>Year</i>	<i>2021</i>	<i>2020</i>	<i>2019</i>
<i>Current Ratio</i>	62.50 %	58.68 %	57.37 %
<i>Quick Ratio</i>	0.37	0.31	0.30

Table 2 Solvency Ratio

- The ratio of Nestlé's total debt to its total assets illustrates the extent to which the company has relied on debt in order to finance its assets. It is a positive sign that shareholders fund the remaining 37.50% of the company's assets, while creditors finance the remaining 62.50% of the company's assets. This ratio is not high enough for the company to default on its obligations.
- The debt-to-capital ratio is a useful metric for determining both the financial health of a business and whether or not it should be considered an investment opportunity. The firm's exposure to risk increases in direct proportion to the size of its debt burden. In spite of the fact that the market was suffering from the effects of the Coronavirus at the time, Nestlé is doing quite well financially as seen by their Total Debt to Total Capital ratio of 0.37.

2.5.3 Efficiency Ratio

<i>Year</i>	<i>2021</i>	<i>2020</i>	<i>2019</i>
<i>Asset Turnover Ratio</i>	0.68	0.72	0.66
<i>Inventory Turnover Ratio</i>	4.25	4.99	5.04
<i>Receivable Turnover Ratio</i>	7.88	7.89	8.21
<i>Days Sales Outstanding Ratio</i>	46.31	46.24	44.42

Table 3 Efficiency Ratio

- The asset turnover ratio is a metric that determines how effectively a company's assets generate revenue for the company. In most cases, a larger ratio is preferred since it indicates that the company is successful at making profits from the resources it has available. A lower ratio indicates that a company is not making effective use of its resources and may be struggling with issues within the company itself. The fact that Nestlé had a turnover of assets equal to 0.68 over the COVID-19 period is an encouraging sign that the company is sustainable.
- The rate at which an organization is able to replenish the stock that it has used up during a given time period is referred to as the inventory turnover rate. A slow turnover ratio is indicative of low sales and possibly an oversupply of inventory, whereas a high turnover rate indicates a successful business. The inventory turnover has slowed down as a direct result of COVID-19; yet, it is still performing admirably at 4.25 times.

- A high receivables turnover ratio may suggest that a company's receivables collecting is effective and that the company has a significant number of very good customers who pay their obligations on time. In addition, a high receivables turnover ratio may indicate that the company has a large number of very good customers who pay their obligations on time. The company's Receivable Turnover Ratio is rather satisfactory at 7.88 times.
- The nature of the company's operations and the sector in which it operates to determine whether or not its Days Sales Outstanding ratio is favorable or unfavorable. On the other hand, the majority of businesses believe that a figure that is lower than 45 is to their advantage. It gives the impression that the company is receiving money at a satisfactory rate and that it is prepared to put that money to use in attracting new customers. Nestlé has been able to keep a very strong DSO during the course of its history, as evidenced by its current value of 46.31 days.

2.5.4 Profitability Ratio

<i>Year</i>	<i>2021</i>	<i>2020</i>	<i>2019</i>
<i>Current Ratio</i>	26.59	24.41	17.92
<i>Quick Ratio</i>	9.97	10.08	7.64

Table 4 Profitability Ratio

- The return on equity (ROE) of a corporation is commonly used as a measurement of both its profitability and how well it is earning profits. Nestlé is making profits over the years in an effective manner, as seen by its ROE of 26.59.
- The return on assets (ROA) is a measure of how successfully a business is able to turn its assets into a profit. A lower ROA indicates that there is still room for improvement in the management of a company's cash flow in order to generate returns, while a higher ROA indicates that a company is more operational and

productive in handling its cash flow to generate returns. The return on equity for Nestlé over the past few decades stands at 9.97.

2.5.5 Leverage Ratio

<i>Year</i>	<i>2021</i>	<i>2020</i>	<i>2019</i>
<i>Total Debt to Total Equity</i>	0.85	0.70	0.69

Table 5 Leverage Ratio

- The debt-to-equity ratio of a company can provide lenders and investors with information about the company's overall financial health. This information is based on the amount of leverage that the company has. A debt-to-equity ratio of less than 2.0 is desirable in the vast majority of business sectors. Some people also strive for a value that is lower than one in order to be in good standing with their creditors and shareholders. Nestlé has been able to keep it at a relatively healthy level, with its Total Debt to Total Equity ratio sitting at 0.85.

2.6 Supply Chain And Information System Practices

The supply chain of Nestlé Bangladesh is comprised of the following three distinct departments:

- Planning for both demand and supply (D&SP)
- Procurement
- Distribution and Assistance with Customers (CS&D)

2.6.1 Demand and Supply Planning (D&SP)

This division's primary duty is to accurately project future demand and supply for the whole range of Nestlé's products by efficiently allocating resources and making the most of available funds, time, and manpower. As a result, it addresses a number of complex stages in the process of producing predicted demand charts at the national level, on the basis of which supplies are chosen and production is carried out accordingly.

2.6.2 Procurement

To ensure that raw materials, packaging materials, and finished goods arrive at the company at the right time, in the proper amount, and at the right quality, while maintaining the organization's cost-effectiveness, this department is responsible for procuring, allocating resources, and handling all commodities inputs in accordance with the purchase plan directed from the Demand and Supply planning department. This department also ensures that the organization's cost-effectiveness is maintained, which ultimately results in higher returns for the organization.

2.6.3 Distribution and Assistance with Customers (CS&D)

CSD is an important part of Nestlé's supply chain, and its primary focus is on maintaining frequent Primary Sales relationships with the company's many distributors. Consensus Demand Planning (CDP) has been implemented to ensure that there is always a sufficient supply of each item, and each item has a monthly aim that has been set. CSD ensures that the monthly CDP is dispersed fairly across all distributors in the proper amounts. There is a standard for the coverage that distributors provide for each product, and they are not allowed to retain more of a particular commodity than the standard requires. CSD takes care of the distributor standards as well by conducting an audit of the distributor's existing inventory and providing new supplies in response to the distributor's requirements. A stock, an aim, and the amount of inventory that is left over after the procedure are associated with each and every product. The utilization of the SAP software in each and every one of these procedures is what ultimately contributes to the increased level of convenience.

2.7 Industry and Competitive Analysis

2.7.1 SWOT Analysis

In the context of business competition or the preparation of projects, a company may be able to determine its strengths, weaknesses, opportunities, and threats by conducting a SWOT analysis, which is a technique for strategic planning and management. This may allow the company to better prepare for the situation. This method was developed to be utilized in the early phases of decision-making processes and is capable of evaluating the strategic position of a wide range of

enterprises. Its primary target audience is decision-makers. The following is a representation of the Nestlé Bangladesh SWOT analysis:

Strength:

Reputation of the brand & trustability- Nestlé has one of the most known trademarks in the world, which contributes to the company's strong image and trustworthiness. It has built a solid name for itself in the food and beverage business by consistently delivering goods of superior quality that are suitable for common usage in every region of the world. On the list of Fortune Global 500 companies in 2018, Nestlé was ranked 69th, making it one of the largest firms in the world.

Portfolio of Diversified Products- According to Nestlé's 2017 Annual Review, the company possesses over 2,000 trademarks throughout the world and has revamped over 8,000 products with a focus on nutrition and wellbeing. Nestlé also possesses a diversified product range. Nestlé is a worldwide business that provides a diverse selection of goods and services to its customers. By the year 2020, Nestlé will have acquired control of a number of companies that produce a variety of goods, including food for pets, frozen dinners, food for infants, vitamins, and more. In addition to this, it possesses a large license arrangement with Starbucks.

Huge Distribution Network- Nestlé's well-developed and diverse distribution network serves not only urban but also rural regions, which enables them to reach a wide variety of clients in Bangladesh. This is made possible by the fact that they serve both urban and rural areas. It has local distribution channels and a decentralized approach, both of which it adopted so that it can successfully govern the firm in each place. Nestlé maintains strong contacts and links with its stores, partners, and other distributors as well as its suppliers.

Efficient System for R&D- Nestlé, which is the corporation that does the most research on food and nutrition of any other business, has 21 research and development facilities located in different parts of the world. The capacity of the company to engage in research and development is one of the primary competitive advantages it possesses.

Strong ties with well-known brands- Nescafé, Kit Kat, Gerber, Milo, and Maggi are all examples of products that have become household names as a direct result of the global reach that Nestlé possesses. In addition, some of the most well-known and influential businesses in the world, such as Colgate, Palmolive, Coca-Cola, General Mills, and L'Oréal, are among the companies with which it maintains relationships.

Environmental Sustainability Promotion- Nestlé makes significant investments in research and innovation and takes innovative steps to improve product quality as part of its commitment to promoting environmental sustainability. It makes the most of the technologies that are currently available in order to maximize the reduction of waste, excess water wastage, usage of non-renewable energy sources, and waste from packaging, all of which are harmful to the environment. 2017 was the first year that none of Nestlé's 253 facilities produced any trash at all.

Weaknesses:

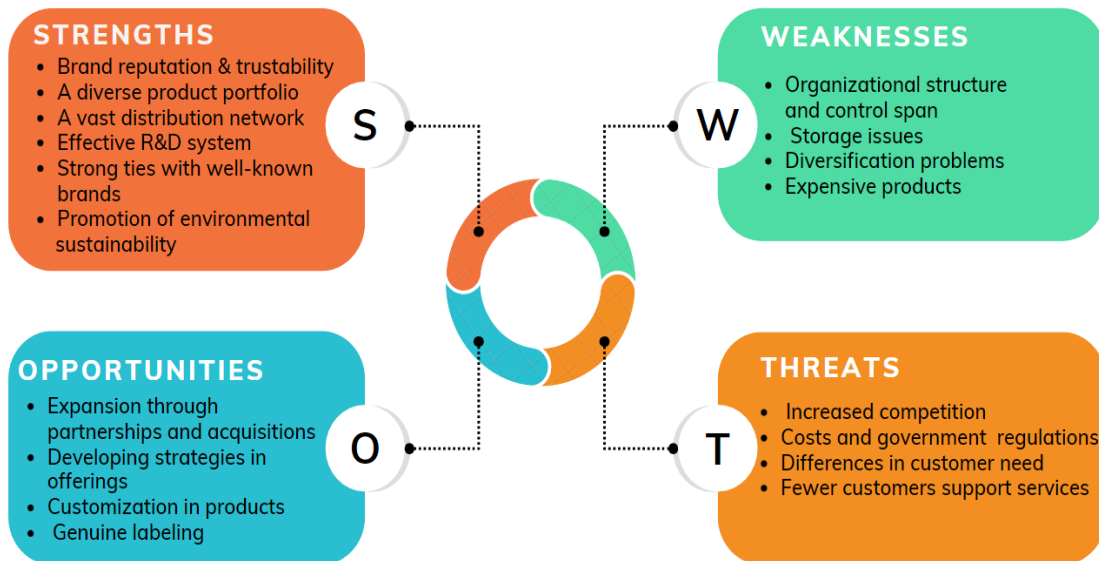
Organisational structure and control span- In terms of its overall organisational structure and control span, Nestlé is structured in a manner similar to that of a matrix. Because of this, a huge number of brands have been lumped together and categorized as belonging to the same umbrella, which makes it challenging to navigate the extensive variety of brand information that is currently available. The management of a substantial number of separate brands may give rise to a significant amount of controversy as well as conflicts of interest.

Storage Problems- Nestlé Bangladesh faces issues in warehouse storage, which creates issues with managing inventories in stock, and these issues are caused by storage issues.

Problems Caused by Diversification- Nestlé Bangladesh maintains a high level of diversification in its offerings, and such diversification in products frequently has a negative impact on a variety of procedures. For instance, the procedure for making decisions at Nestlé Bangladesh can sometimes be time-consuming and drawn out due to the diverse portfolio of products that the company offers.

SWOT ANALYSIS

NESTLE BANGLADESH



High-Price Product- Some of the products that Nestlé Bangladesh sells are more expensive than similar products sold by the company's rivals in the market, which may have an impact on the process of customer retention. In addition, the company does not have any control over the prices of the raw materials, which is another reason why it is forced to charge higher prices for some of its products.

Opportunities:

Partnership & Acquisition Expansion-Nestlé sold some unprofitable brands in 2019, including Herta Charcuterie, and focused on acquisitions in 2020 as part of their strategy to expand their business through partnerships and acquisitions. The company made its first acquisition of the year in January 2020 when it purchased the pharmaceutical brand Zenpep. This was the first of many acquisitions that were planned for the year 2020. Increasing the company's portfolio's diversity through the purchase of high-performing SMBs is a significant opportunity for growth

for Nestlé. In addition, the firm has the opportunity to significantly increase both its revenues and its profitability by cultivating strategic partnerships with other major players in the food and beverage industry.

Developing tactics for the various offerings – The items that Nestlé Bangladesh sells might be offered in a more strategic manner. For instance, it may expand the distribution of its Infant Nutrition Products in regions where young children are at risk of malnutrition. In addition, it should work toward the development of items that may be sold in the market at prices that are cheaper than those of its competitors.

Ability to personalize products- It should prioritize the creation of goods that are a good fit with the preferences of clients in Bangladesh, and it should make an effort to include the social and cultural aspects of Bangladesh in the items that it sells. These kinds of activities have the potential to increase its market share and speed up its growth in Bangladesh.

Genuine labeling- In the past, accusations were leveled against Nestlé that the company provided misleading nutritional information on the labels of its products. As a result of this, there is a potential to improve the operations of the company by providing accurate information and recognizing the firm's products.

Threats:

Increased competition-Many different global firms, such as Unilever, distribute food and drink items that are very similar to one another. When there are other options readily available in a market, it is more difficult for Nestlé to maintain its position as the market leader.

Costs and regulations imposed by the government-There is a potential that laws passed by the government will have some sort of impact on the operations of Nestlé. As a result of the rise in the price of commodities, the company is finding that it has no choice but to boost the prices of the products it sells in order to remain profitable. It is possible that sales will decrease as a direct result of customers being able to switch to other brands that offer lower prices.

Variations in the needs of the customer- In Bangladesh, where the company's operations are being carried out, customers come with a wide range of requirements, preferences, routines, and income levels. Nestlé Bangladesh must accommodate all of these factors when serving its clients. Nestlé Bangladesh would have a difficult time contending with the variables that are present in Bangladesh.

Lack of Customer Support: The number of customer support services provided by Nestlé Bangladesh is inadequate in comparison to the number of services required. In addition to that, the company does not have enough human resources to meet its requirements, which can cause its operations to be slowed down.

2.7.2 Porter's Five Forces Analysis

The Five Forces Framework developed by Michael E. Porter is a method that is used in the world of business to analyze the organizational context in which a particular organization is operating. In the field of industrial organization economics, also known as IO, five factors have been identified as having an effect on the level of competition within an industry and, as a direct result of this level of competition, the attractiveness (or lack thereof) of an industry in general in terms of profitability. The following is a breakdown of Nestlé Bangladesh according to Porter's Five Forces model:

Threat of New Entrants:

The threat of new entrants is low because Nestlé is the largest market leader in the sector, and because competition is quite high, it would be very difficult for other companies to continue operating in the market.

Threat of Substitutes:

Substitutes Present a Serious Danger Substitutes present a considerable danger. In order to differentiate themselves from one another and gain a foothold in the market, competitors are always exploring new possibilities.

Buyer's Bargaining Power:

Buyers will always have a strong negotiating position since they have a variety of options to choose from, so their bargaining power will remain high.

Suppliers' bargaining power:

Nestlé Bangladesh is expanding its business connections with local merchants in order to acquire more raw supplies. As a direct consequence of this, people are increasingly reliant on the resources found locally. As a direct consequence of this, the supplier possesses a significant amount of negotiation leverage, and the supplier's bargaining power is rather high.

Rivalry on a Competitive Level:

There is a lot of rivalry on a competitive level. The marketplaces for food and beverages are always highly competitive. As a result of the rising level of competition, an increasing number of businesses are entering the market, which is leading to intense price competition.

2.8 Summary and Conclusions

Since the company's inception, Nestlé has been lauded for the unparalleled flavor and superior product quality of its meals. They are dedicated to offering customers the best possible value while also strictly sticking to the company's manufacturing style. This ensures that the company is able to consistently deliver items that are of the highest quality to its clients. Despite the fact that Nestlé faces intense competition in the market in which they operate, the company has been able to maintain its position as the industry leader all over the world thanks to the way in which they pursue its strategic plan, and this is something that is anticipated to continue in the years to come.

2.9 Recommendations

Nestlé is able to come up with innovative marketing techniques to improve brand recognition for their more recent items. In addition, they need to expand their product line in Bangladesh to include items that are already on the market in other countries, such as ice cream and food for pets, among other things.

Chapter:3 Project Part

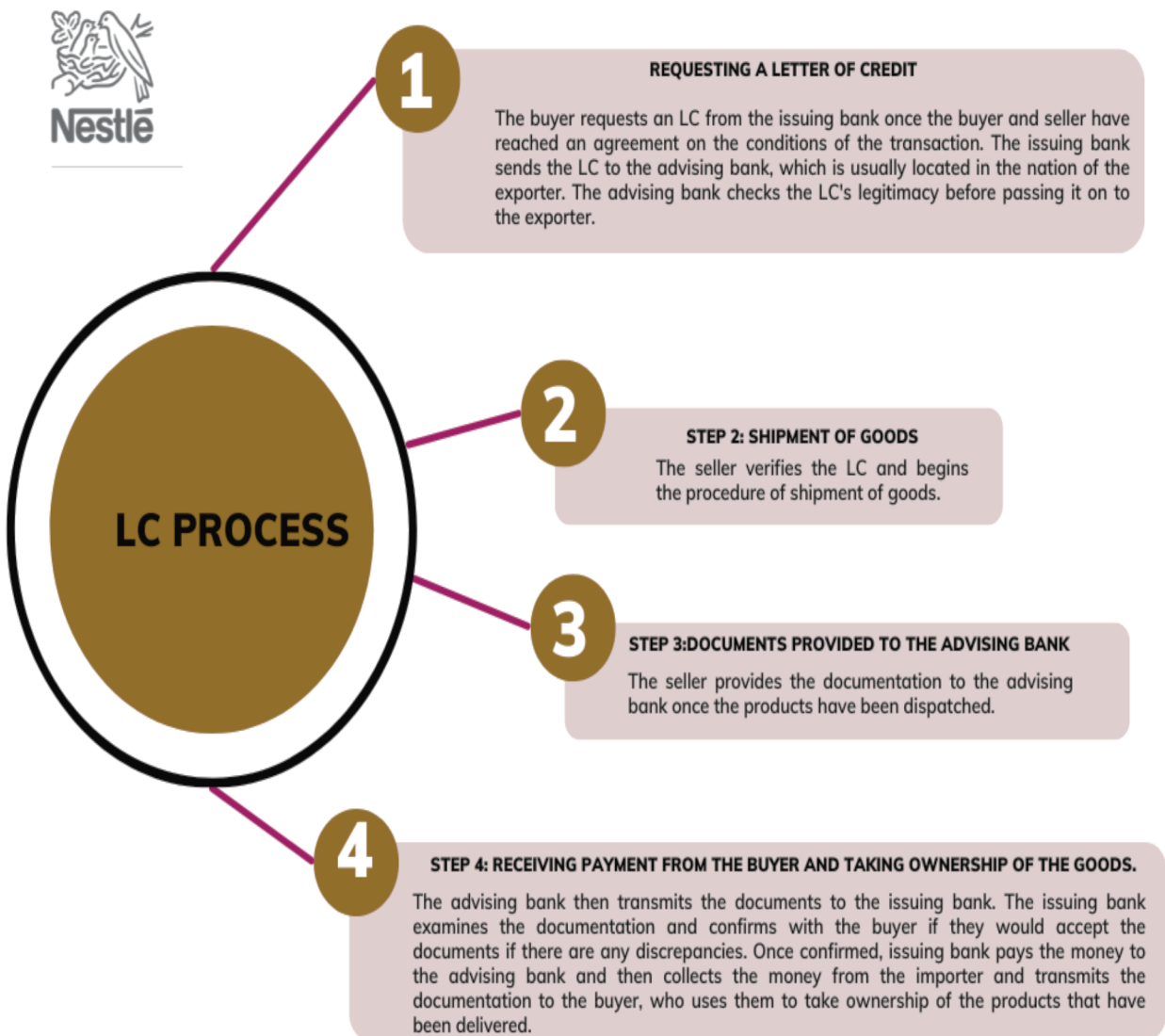
3.1 Introduction

3.1.1 Background

The first step is to do demand planning for the required raw material and finished items. The procurement of raw materials and finished items are the two components that make up demand planning. To maximize a company's capacity to serve consumer needs in the most efficient manner possible, demand planning necessitates a thorough investigation of sales, consumer patterns, prior sales data, and seasonality data. This examination must take place in order to prepare for demand. Demand planning combines aspects like as sales forecasting, supply chain management, and inventory management in order to achieve this objective. To begin, it makes predictions about what customers would demand based on both internal and external data. This projection can then be used to affect sales and operational strategy, which will determine how much inventory to purchase or produce in order to meet customer demand. Profit and satisfied customers are the byproducts of efficient demand planning, which works to assist businesses in achieving the optimal balance between sufficient inventory levels and the requirements of their customers. That is a challenging goal to accomplish, particularly considering the fact that it requires cooperation from every single employee in the company. However, the implications for the company as a whole are extremely significant. An excessive amount of inventory uses up working capital, escalates the costs associated with holding inventory, and raises the danger of being stuck with goods that are either of low value or have passed their expiration date. Poor planning, in contrast, hand, can result in needless supply chain breakdowns and leave a company low on supplies, which can lead to backorders, stockouts, or expensive raw material scrambles. Poor planning can also leave a company vulnerable to competitors who are better prepared. Each of these worries might potentially cause delays, which would inevitably lead to dissatisfied customers.

Second, in order to move on with the procurement method, the demand and supply planners must first reach an agreement on the quantity to be shipped and the date by which it must be sent. After reaching an initial agreement, the supplier will then send over a Proforma Invoice, which will be utilized to generate a Letter of Credit (LC), allowing the supplier side to get

started on the process of preparing the items to be shipped to Nestlé Bangladesh Ltd. A letter of credit, which is more commonly abbreviated as an LC, is a legal declaration that is issued on behalf of the buyer by the bank of the importer. The issuing bank guarantees that it will compensate the seller for the transaction that took place between the two parties as a direct result of the issuance of the security. The buyer is the one who applies for the LC, while the seller is the one who actually benefits from it. The issuing bank is obligated to pay the specified amount within the agreed-upon timeframe and against the documentation that is provided when a letter of credit is issued. The fact that the issuing bank will pay solely on the basis of the documentation supplied while they are not obligated to verify if the goods have been delivered or not is one of the tenets of an LC. This means that banks can proceed with a payment if the documents are compliant with the terms of the LC, and this is one of the reasons why LCs are so popular. The following is an outline of how an LC operates:





Figures 1 & 2: LC Steps and Process

In the end, the letter of credit is granted and then given to the supplier so that they can process the items and get the documentation ready to deliver to the bank that has been authorized by Nestlé Bangladesh Ltd within the allotted amount of time. When the products arrive at the port, the documentation is required as quickly as possible because it is at this point that they will be used to clear the commodities for shipment out of the port. In the alternative, a delay in providing the documentation leads to increased expenses because the products must then be held at the port, which results in the payment of port demurrage in addition to carrier detention for having the container for longer than the allotted "free time." The following is a list of the port demurrage costs that apply in Bangladesh:

Port Demurrage	20 Feet (\$)	40 Feet (\$)
Charge of first 7 days after 4 days of 'Free Time'	12	24
Charge from 8th to 20th day	24	48
Charge from 20th day onwards	48	96

Carrier Detention	20 Feet (\$)	40 Feet (\$)
Charge after 21 days 'Free Time'	15	25

3.1.2 Objective

This study's primary purpose is to investigate the current state of lead time for getting LC and other documents, among other related topics. In light of the aforementioned objective, the purpose of this study is to investigate potential deviations in standard lead time management, conduct extensive research on the factors that contribute to longer lead times, and make an effort to come up with potential solutions to reduce the impact of this issue.

3.1.3 Significance

Nestlé would have a fantastic opportunity to find a solution to the issue if they waited for the report, which will offer some insight into the factors that contribute to longer waiting times and make some suggestions for addressing the issue. In addition, it would give firms that are similar a better idea of how to conduct business procedures in the type of markets that are being discussed, as well as whether or not it would be more cost-effective to source from a different market. In conclusion, this will give the stakeholders with a foundation point for future research on the subject based on the lead time that is available.

3.2 Methodology

Primary data were used for the collection of the majority of the information used in this study. This information is gathered through discussions with the team responsible for the supply chain planning for worldwide markets. In addition, separate interviews and conversations with the global Inter-market supply manager and the Inter-market supply executive will also contribute to the research's overall worth. The research would include both primary and secondary data, the latter of which would provide a more in-depth understanding of the research on lead times. The

primary data would be collected by the researchers themselves. This secondary data will be comprised of information found on the internet, such as articles, reports, news, and yearly reports. Additionally, it will include certain data from the organization that is not considered sensitive.

3.3 Finding and Analysis

The table below displays two recent incidents of two suppliers missing their deadlines for submitting paperwork to the bank and for shipping goods to Chittagong port. The names of the providers had been intentionally concealed, and data had also been used sparingly for security reasons.

Supplier	Dispatch to Document received at Bank	Lead Time	Dispatch to product Arrival at port	Lead time
A	59	28	65	57
B	33	21	23	21

According to the information presented above, Supplier A delivered their documents to Bank 59 days after they were due, whereas Supplier B delivered their documents 33 days after they were due. Supplier A delivered their items at the port after a total of 65 days, while Supplier B delivered their products after a total of 23 days.

The overall cost for Supplier A would be \$0 as a result of the fact that the products arrived after the documents were delivered to the bank. This is because the Port Demurrage and Carrier Detention charges were described earlier. In a similar manner, the total cost for Supplier B would be \$144 because it took 10 additional days for the document to arrive at the bank. Additionally,

after deducting 4 days of free time at port, Nestlé Bangladesh Ltd. was required to pay \$24 as port demurrage for the first 6 days of the shipment's arrival. Since the container-free time period of 21 days has not yet passed, neither of the suppliers will be charged any fees for carrier detention.

Nestlé Bangladesh Ltd. has one of the most efficient supply chains in the country of Bangladesh. Due to the company's proactive nature, it was able to discover that two of its suppliers were going to have some problems in the near future. As a result, the company called a meeting to discuss the issues, which included the fact that the suppliers would need more time to send documents and products to the bank and port, respectively. After the meeting, it was discovered that Supplier A had some operational problems within their process, which had been fixed. On the other hand, Supplier B had a problem getting an SGS Certificate because the government mandated that all institutions can only be opened on certain days as a result of the novel Coronavirus Outbreak.

Due to the fact that this certificate was extremely important for the process of removing the goods from the port, the answer that Nestlé Bangladesh Ltd. came up with for Supplier B was that they would not be able to ship the goods until they received all of the necessary documents that were important for clearing customs. This was the solution that was provided. When compared to when the products were held at Chittagong Port, the holding costs for the products when they were held at the supplier's warehouse were drastically reduced. The products were held at the supplier's warehouse during the time that it took to receive all of the necessary documents before they were sent out.

The results of the action plans' implementation are presented in the following table, which can be found below.

Supplier	Dispatch to Document received at Bank	Lead Time	Dispatch to product Arrival at port	Lead time
A	25	28	56	57
B	19	21	21	21

The information presented above demonstrates that Supplier A has significantly cut down the amount of time it takes to deliver paperwork to the bank. Initially, the process took 59 days, but it now only takes 25 days. The number of days necessary to convey products at the port was initially 65 days, but it has since decreased to 56 days, which unquestionably demonstrates that there has been improvement in the operating process of Supplier A as was previously indicated. Second, it took Supplier B 33 days to deliver paperwork to the bank in the past, but after that they sent the documents to the bank within 19 days. In conclusion, it took the company's most recent shipment 21 days to transfer things out from the port, which is 2 days less than their prior shipment.

After the preventative measures were implemented, it is apparent from these datasets that Nestlé Bangladesh Ltd. does not have any Port Demurrage or Carrier Detention charges for these two suppliers.

3.4 Summary and Conclusion

Following the completion of demand planning, an LC can be issued once the quantity to be shipped and the date on which it will be sent have been negotiated and agreed upon. After that, the supplier will deliver the items and then will forward the document to a Bangladeshi bank that is authorized by Nestlé. The documents are dispatched within the predetermined amount of time that has been agreed upon in advance; nonetheless, it is imperative that they be provided before the products are brought to the port. According to the findings and the analysis, demurrage and detention costs are incurred when it is not accomplished to provide the documents on time, particularly before the products arrive at the port. Therefore, it is necessary for Nestlé Bangladesh Ltd. to exercise extreme caution in situations like these; if they don't, there is a potential that they will have to pay charges of detention amounting to thousands of dollars, which will undoubtedly result in a decrease in profit for Nestlé.

3.5 Recommendations

Nestlé Bangladesh Ltd. has its own way of figuring out if any shipments coming in will have demurrage or detention charges. So, it is strongly suggested that Nestlé, as a conglomerate, use

the same or a similar detection tool in their system so that they can find these changes early and take preventive steps to save millions of dollars in losses.

Also, it is suggested that Nestlé Bangladesh Ltd. start more factories in Bangladesh to make the goods they import from other markets around the world. By doing this, they can eventually get rid of the extra fees they have to pay at the port when goods take longer to clear customs. This will also help their business run more smoothly because it will give them more chances to sell these products in other markets and lower their costs by taking advantage of economies of scale.

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Appendix

PROPOSAL FOR RESEARCH ON INTERNSHIP REPORT

Lead Time Breach of Document Handover Affecting Procurement Process and Occurring Detention

Objective: The objective of this study is to explore the current condition of lead time for sending LC documents at bank. In light of the aforementioned goal, this study will try to figure out deviations in standard lead time management, and research broadly on the reason for a longer lead time, as well as try to provide possible solutions to mitigate this problem.

Methodology: The research is mostly based on information collected through primary data. This data is collected through meetings with the global markets' supply chain planning team. Moreover, individual interviews and discussions with the domestic Inter-market supply manager and executive will also add value to the research. Apart from primary data, the research would also consist of secondary data which would provide a deeper insight about the research on lead times. This secondary data will consist of information on the web, articles, reports, news, and annual reports, also, some non-confidential data from the organization.

Significance As the report will provide an insight upon the reason of longer lead times and try to propose solutions, so this would provide Nestle with a great opportunity to overcome the problem.

Moreover, it would provide similar organizations an insight on how to conduct business practices in these types of markets or whether to source from a different market in order to save cost.

Lastly, this will provide its stakeholders a basepoint for further research on the topic based on lead time.