

Report On
**Importance of Social investment projects by Chevron for the
Economic Development of Bangladesh**

By

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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
May, 2023

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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:

Abdul Baset Rahat
19104143

Supervisor's Full Name & Signature:

Ms. Tanzin Khan
Lecturer
BRAC Business School
BRAC University

Letter of Transmittal

Ms. Tanzin Khan

Lecturer,

BRAC Business School

BRAC University

66 Mohakhali, Dhaka-1212

Subject: Submission of Internship Report

Dear Madam,

It has been my absolute pleasure to submit my internship on the importance of social investment projects by Chevron for the economic development of Bangladesh under your guidance. I am working as Corporate Affairs Intern at Chevron Bangladesh from 3rd April to 3rd July 2023. This is an informative report and I have attempted to incorporate my work experiences and required information as per the guidelines by BRAC Business School.

Working for Chevron Bangladesh, I gained a lot of knowledge from the experience, and it was beneficial for my personal growth which would help me in my professional career.

Hence, I kindly request that you accept my internship report as a gesture of your kindness and obligation. I would consider it an honor to assist you with any additional questions or provide any needed explanations, if required.

Sincerely yours,

Abdul Baset Rahat

19104143

BRAC Business School

BRAC University

Date: May 14, 2023

Non-Disclosure Agreement

[This page is for Non-Disclosure Agreement between the Company and The Student]

This agreement is made and entered into by and between [Name of Company] and the undersigned student at Brac University.....

Acknowledgement

I am deeply grateful to everyone who has played a role in assisting me in completing my internship report. The report was prepared with guidance and mentorship from various individuals, and I would like to extend my heartfelt thanks to my internship mentor, **Ms. Tanzin Khan**, Lecturer of BRAC Business School, for her unwavering support and valuable suggestions throughout the internship program that helped me organize my report.

I am also thankful to **Ms. Sabreena Rahman**, Assistant Manager of Communications, for providing me with various projects and assignments that helped me to achieve my internship objectives and gain practical experience in applying business administration principles. Additionally, I want to express my appreciation to **Ms. Sophia Shaown Gomes**, Corporate Affairs Business Analyst, and **Mr. Shaikh Jahidur Rahman**, Manager of Communications, for their assistance in helping me choose the subject for my report.

I would also like to extend my gratitude to **Mohammad Imrul Kabir**, Director of Corporate Affairs at Chevron Bangladesh, for providing me with the opportunity to successfully complete my internship in the Corporate Affairs department. Special thanks to **Ms. Antara Tarannum Ananta**, a former Chevron Bangladesh intern, for her assistance in completing my report. Lastly, I am thankful to Chevron for creating a memorable and educational internship experience, and I express my appreciation to all the managers, supervisors, team leaders, team members, and support workers who contributed to my internship journey.

Executive Summary

Social investment is a significant aspect of Corporate Social Responsibility (CSR) of any reputable organization, which can be utilized to advance the nation in sustainable and innovative ways. Bangladesh Partnership Initiative (BPI) signed an agreement with Chevron for a creative approach to CSR by funding a three-year skills development project called Uttoron, a program skill for better life. This project addresses skills development issues and improves employment opportunities by bridging the gap between employers and employees. Uttoron's unique learner selection process, trade selection, industry association, and stakeholder engagement make it a special project. Chevron has also contributed to other social investment activities, such as SHIKHON and Jibika, as well as the healthcare industry in the nation.

Chevron's innovative utilization of social investment funds is not only exceptional but can also serve as an inspiration for other organizations and industries to promote economic development and welfare. Such practices can help Bangladesh achieve its goal of becoming a poverty-free middle-income country and create an inclusive and equitable society, thereby reducing gender disparities in the workforce.

I have carried out investigations as documented in this report. on Chevron's social investment projects in Bangladesh and found that these activities have contributed significantly to the country's development. The report presents a comprehensive analysis of these activities, highlighting how they have advanced and address various facets and extending significant assistance to those who are denied their fundamental and ethical entitlements.

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List of Acronyms

ABU - Australia Business Unit

ASBU - Asia South Business Unit

BRAC - Bangladesh Rural Advancement Committee

BPI – Bangladesh Partnership Initiative

CAPEX - Capital Expenditure

CAPEP - Chevron Asia Pacific Exploration and Production

CALAEP - Chevron Africa and Latin America Exploration and Production

CEEMEEP - Chevron Europe, Eurasia and Middle East Exploration and Production

CNAEP - Chevron North America Exploration and Production

CSR- Corporate Social Responsibility

CTREX - Chevron Travel and Expenditure

FAS - Financial Accounting Services

FFAR - Financial Forecast Analysis and Reporting

GAS - General Accounting Services

IBU - Indo Business Unit

ICC - Internal Control and Compliance

IISD - International Institute for Sustainable Development

MCP - Major Capital Project

OECD - Organization for Economic Co-Operation & Development for Multination Enterprises

OPEX - Operating Expenditure

PSC - Profit Sharing Contract

SCM - Supply Chain Management

Chapter 1

Overview of Internship

1.1 Student Information

My name is Abdul Baset Rahat, an undergraduate student of BRAC Business School who's presently interning at a multinational company called Chevron. My BRACU ID is 19104143, and I'm currently enrolled in BRAC University's Bachelor of Business Administration program, with a specialization in Marketing and Human Resource Management.

1.2 Internship Information

1.2.1 Timeframe, Name of the Organization, Division, Location

My internship is for the duration of three months, beginning on 3rd April, 2023 and ending on 3rd July, 2023. I am doing internship at Chevron Bangladesh, specifically working in the department of Corporate Affairs. The company's physical location is at Chevron Gulshan Centre Point, Plot 23-26, Road 90, Gulshan 2, Dhaka, Bangladesh.

1.2.2 Internship company Supervisor's Name & Position

Ms. Sabreena Rahman serves as the company supervisor at Chevron Bangladesh, where she holds the position of Assistant Manager within the Corporate Affairs division, specifically overseeing the Communications team.

On April 3, 2023, I began my internship at Chevron Bangladesh. My work schedule commenced from the time 8:30 am to 5:00 pm, five-day period at a week, except for Fridays and Saturdays. Throughout my internship, I was assigned several tasks, which I successfully completed with the help of the assigned individuals for each job. The overview of my responsibilities is provided below :

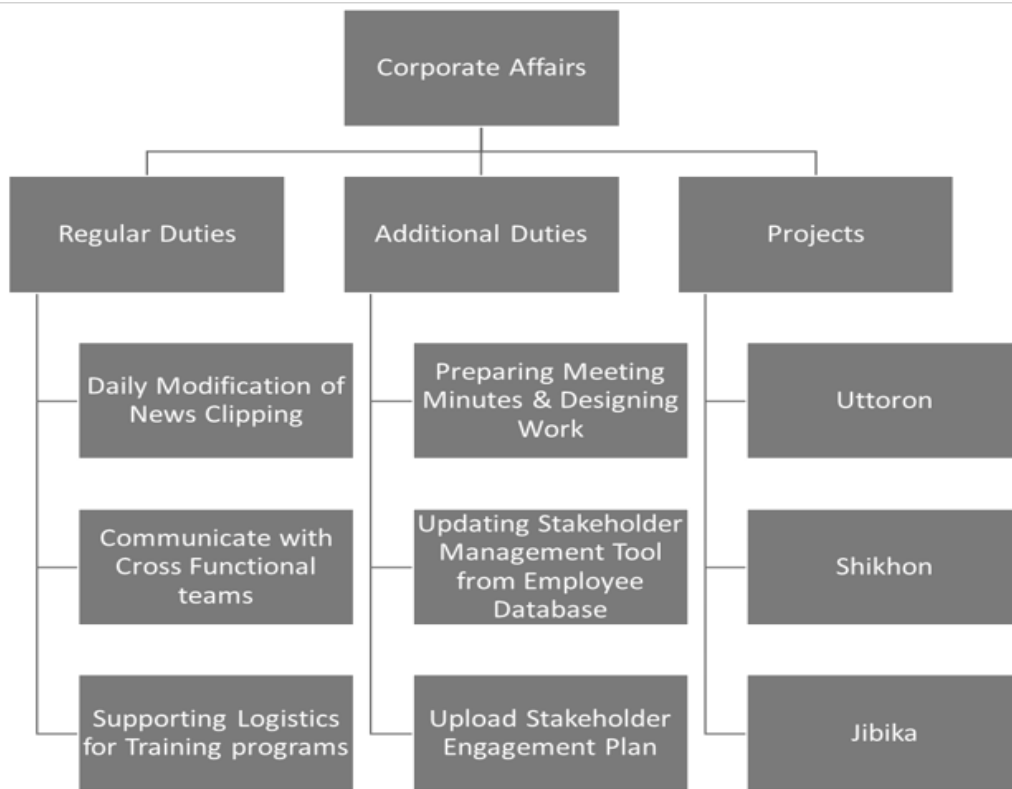


Figure 1 : Responsibilities and Tasks of a Corporate Affairs Intern

1.3 Internship Outcomes

1.3.1 The contribution of the student for the company

The tasks I was given throughout my internship were rather essential to the efficient running of the business. For the company to satisfy the requisite demand, I had to do the assignments by the deadline. I was able to contribute to a numerous training programs that the Company accomplished over the last three months of my internship by successfully completing the assignments within the allotted time. One contribution is to update Chevron Bangladesh's

database of all existing employees, which will make head counting considerably simpler. I also did extensive research on the social investment projects of Chevron Bangladesh and provided valuable suggestions about the necessary improvements that can be made from the social projects. Looking in to the Communities report by Chevron 2021, I supported the Social advisor team to make better use of CSR funds in order to maintain good public image for Chevron Bangladesh

1.3.2 Benefits to the Students

Having had the chance to do my internship program at a renowned multinational company in Bangladesh, I have gained various qualities which would enable me to perform effectively in different areas of my career. Chevron Bangladesh has imparted me some key principles and knowledge necessary for thriving in the present-day stiffening business environment. These include:

Integrated professional workplace- Chevron Bangladesh upholds a high level of professionalism in their workplace. They recognize and honor the time and job responsibilities of each worker. I have gained knowledge on how to interact with colleagues in a considerate and compassionate manner. Despite having to work under pressure, Chevron prioritizes the well-being and health of their staff.

Developing organizational Skills - During my internship at Chevron, I have developed a deep understanding of organizational skills. Despite working there for just three months, I have gained valuable insights on how a large organization functions smoothly and learned the essential skills required for it from my colleagues and supervisors. In addition to attending enriching learning sessions, I have also learned about the importance of social responsibility. Acquiring strong and dependable organizational skills at the beginning of my career is a significant advantage for me.

Training Programs- Chevron offers excellent training resources that cover a range of functions. They provide induction training on various policies, health and safety measures, compliance and IT handling issues for all employees. Additionally, they offer comprehensive guidelines on how to perform tasks effectively, as well as on-the-job training if needed. Chevron also provides a Learning Management System (LMS) module that contains a variety of courses for learning purposes including compliance, security and health & safety training.

1.3.3 Challenges encountered

During my internship and report writing, I encountered a few challenges. Being new to the company and initially struggling to understand its norms and customs, I also required assistance from experienced colleagues for certain tasks. Sometimes there were delays in completion of some work due to vendors not meeting agreed deadlines.

Moreover, I had to consider data privacy at Chevron Bangladesh, and rely on secondary data for research as not all required data could be collected firsthand. Last but not the least, obtaining data from other departments can be a time-consuming process in certain instances.

1.3.4 Recommendation

Having had the privilege to do my internship at a renowned multinational company in Bangladesh, I have gained various qualities which would enable me to perform effectively in any area of my career. Chevron Bangladesh has imparted to me the principles and knowledge necessary for thriving in the present-day cutthroat business environment. These include:

Engagement: To build a capable workforce that can handle any adverse situation and achieve success in the future, Chevron Bangladesh should consider involving a larger number of interns in their internship period. This will also help to develop a skilled workforce that can contribute to the country's progress.

Job rotation: Job rotation involves periodically rotating an employee's job in different departments. If interns are given the opportunity to work under different departmental supervisors, they can learn more and gain a diverse range of skills during their three-month tenure. This approach can also enhance communication with colleagues from other departments.

Fixed work schedule: Interns should be assigned designated work that is scheduled in advance, which will enable them to gain technical expertise beyond what is typically available.

Chapter 2

Organization Part

2.1 Introduction

Social investment projects are an essential component of corporate social responsibility (CSR) programs that companies undertake to support sustainable development in the communities where they operate. Chevron corporation a multinational energy company, has recognized the importance of social investment projects in Bangladesh and have taken several initiatives to support economic development in the country. Chevron's social investment projects in Bangladesh focuses on education, health, and economic development. These initiatives have included the construction of schools and health clinics, the provision of educational materials and scholarships to students as well as support for local entrepreneurship and job creation.

One of Chevron's key initiatives in Bangladesh is the "**Enterprise Development Program,**" which provides training and financial support for local entrepreneurs, helping them establish and grow small businesses. Through this program, Chevron supported the development of many small businesses, including food processing, tailoring, and handicrafts. Chevron also supported the construction of community centers, which serves as gathering places for local

residents and provide access to health services, education, and other resources. These centers have become important hubs for economic development and community building in the areas where they have been established (**Chowdhury, 2022**)

In addition to these initiatives, Chevron has also invested in renewable energy projects in Bangladesh, such as solar power and bio gas systems. These projects not only support sustainable development but also promoted economic prosperity to the rural communities through the creation of jobs and access to electricity.

Overall, Chevron's social investment projects in Bangladesh have had a significant impact on economic development in the country. These initiatives have supported local entrepreneurship, created jobs, and provided access to education and health services, all of which contribute to the sustainable development of Bangladesh.

2.2 Information about the company

The Standard Oil company of California was established in San Francisco, California in 1879, which later became known as Chevron. Over the course of 140 years, Chevron was recognized as the leading companies in the global power house sector, with its main headquarters now located in San Ramon, California. The company operates in six mainland regions and is committed to continuously improving its operations and business value through its vision, values, and procedures, collectively called as "The Chevron Way". Chevron has been conducting operations from the beginning of 1995, specifically in the gas fields of Bibiyana, Jalalabad, and Moulavi Bazar.

Chevron Bangladesh is responsible for over 55% of the country's natural gas production and 85% of its domestic condensate production. Chevron's products are sold exclusively to Petro Bangla, the national oil company, making Chevron the largest foreign direct investor in Bangladesh. The company has contributed to the development of the local community and has

maintained the highest ethical standards. Chevron has achieved its production levels with a strong safety record and a workforce made up of 95% Bangladeshi nationals. The company works with local partners to create long-term partnerships for economic development and shared benefits. Since 2006, Chevron has been actively engaged in corporate social responsibility (CSR) initiatives, with a particular emphasis on education, economic development, and health. These efforts have included partnerships with local organizations, such as the Jibika initiative introduced in 2015 and carried out by BRAC, which aims to foster entrepreneurship among marginalized farming households residing in close proximity to Chevron's gas fields, thereby promoting sustainable income growth. **(Khan 2014)**.

2.2.1: The Chevron Way : The Chevron Way is a statement that defines our identity, beliefs, methods, and goals. It provides a shared understanding not only for us but for anyone who interacts with us.

2.2.2: Value : Chevron's core principles are founded on values that distinguish them and guide their actions to achieve positive outcomes. They conduct their business in a socially and environmentally responsible manner, while adhering to the law and respecting universal human rights to benefit the communities where they operate.

2.2.3: Vision : The essence of “The Chevron Way” is their vision to become the world's most respected global energy company by valuing their employees, fostering partnerships, and delivering outstanding performance.

2.2.4: Strategy : Chevron's business strategy comprises four major segments: Upstream, Downstream, Chemicals, and Midstream. In Bangladesh, the company's focus is on the Upstream segment.

2.3 Management Practices

The company's management strategies are designed to generate benefits for various stakeholders, such as customers, shareholders, employees, and the communities where it operates, with a focus on value creation. Some of the management practices that Chevron Bangladesh is known for include:

Performance management: Chevron employs a robust performance management system that establishes transparent employee expectations, offers regular feedback, and recognizes and rewards outstanding performance.

Continuous improvement: Chevron is committed to continuously improving its operations and processes, and uses data and analytics to identify areas for improvement.

Talent development: Chevron invests in the development of its employees through training, mentoring, and coaching programs.

Health, safety, and environment: Chevron places great importance on the well-being and protection of its employees and the surrounding communities in terms of health, safety, and environmental concerns. The company has a robust safety management system and is committed to reducing its environmental impact.

Social responsibility: Chevron is committed to making a positive impact on the communities in which it operates through philanthropy, community engagement, and sustainable development initiatives.

2.3.1: Functional Structure : Chevron Bangladesh has a total of 15 departments and sub-departments that are involved in various activities. Generally, each staff member is required to inform their assigned supervisor about their tasks and progress. Table 1 shows the lists of 15 departments. Needless to mention, it is important to acknowledge that Chevron Bangladesh places a high priority on recruitment and selection since they are the foundation of its capacity to find and hire the best personnel for each functional structure. These procedures are essential for finding and hiring people with the required expertise, credentials, and experience to advance the business' operations and strategic goals.

Finance	Human Resource	Supply chain Management	Operations
Information Technology	Corporate Affairs	Planning & Commercial	Asset Development
Base Business	Health & Medical	Security	Leading Performance
Health, Safety and Environment	Legal	Facilities Engineering	

Table 1 – Functional Structure

2.3.2: Recruitment Practices

Listed below is a brief detail of the recruitment practices used by Chevron Bangladesh.

Workforce Planning: Chevron Bangladesh engages in strategic workforce planning in order to identify the present and future talent needs of the organization. This involves analyzing business goals, forecasting workforce requirements, and as well as determining the skills and competencies required for various roles.

Talent Sourcing: Chevron Bangladesh employs various channels for attracting a diverse pool of qualified candidates. These channels include online job portals, social media platforms, employee referrals, industry networks as well as partnerships with educational institutions.

Job Advertisements: Chevron Bangladesh post advertisement of job openings through multiple mediums for reaching potential candidates. They use their website, external job portals, print media, and social media platforms for publishing detailed job descriptions and requirements.

Screening Applications: Once applications are received, Chevron Bangladesh's HR team screens them based on specified set of requirements. This process typically involves reviewing resumes, assessing qualifications, and shortlisting candidates who have fulfilled the initial requirements.

Interview Process: Candidates who are shortlisted are invited for an interview. Chevron Bangladesh follows a structured interview process that contains multiple rounds of interviews. These interviews are usually conducted in person, depending on the circumstances.

2.3.3: Selection Process

Below are a few of the selection procedures outlined for Chevron Bangladesh.

Competency Assessment: During the interview process, Chevron Bangladesh evaluates candidates based on the job skill requirement and competency of the candidates. These assessments are conducted for determining whether or not the candidates have the necessary qualifications, experience, and cultural fit to succeed in the organization.

Technical Evaluation: Based on the position, candidates are asked to undergo a rigorous technical evaluation for assessing their expertise in specific areas. This may involve practical

tests, case studies, or technical interviews conducted by subject matter expert of the specific department.

Background Checks: Chevron Bangladesh conducts a thorough background checks on the selected candidates for verifying their employment history, educational qualifications, and security clearance. Candidates are also required to go through a medical examination for evaluating whether he/she is fit for the job. These checks help to ensure the accuracy and integrity of the information provided by the candidates.

Offer and Onboarding: Once a candidate successfully completes the selection process, Chevron Bangladesh provides a formal job offer. The offer includes details about compensation, benefits, and other information related to terms of employment. Upon acceptance, the onboarding process begins to help new employees integrate smoothly into the organization.

2.4 Marketing Practices

Here are some of the marketing practices of Chevron Bangladesh mentioned below.

Digital Marketing: Chevron Bangladesh uses various digital marketing strategies to reach its target audience. It has a strong online presence and maintains an active social media presence on platforms like Facebook, Twitter, and LinkedIn.

Advertising: Chevron Bangladesh advertises its products through various media channels, including television, radio, and print. Its advertisements focus on promoting the quality and reliability of its products.

Corporate Social Responsibility: Chevron Bangladesh is committed to corporate social responsibility and engages in various social and environmental initiatives in Bangladesh. This

includes supporting education, healthcare, and environmental conservation programs in the communities where it operates.

Process Innovation: Chevron Bangladesh continuously works on developing and introducing new and innovative process to meet the evolving needs of its customers. It offers a range of products, including fuels, lubricants, and industrial oils.

2.4.1: Marketing Mix

Product - Chevron produces and delivers petroleum-based goods, such as engine oil, fuels, lubricants, and other products that are dependable and secure globally.

Place - Chevron operates primarily in various regions including the US Gulf Coast, South Korea, South Africa, North America, Australia, and Southern Asia. Their achievements in these diverse areas have earned them global recognition as the largest oil and gas brand, especially in Bangladesh

Price - Chevron aims to both attract new customers and keep existing ones by maintaining consistent and convenient prices.

Promotion- Chevron, as a reputable brand, engages in various promotional activities such as print and television advertisements. Their effective management and promotion strategies contribute to their success in this aspect.

Since I am an intern working closely with various stakeholders of Chevron Bangladesh, I am obliged to respect certain confidentiality requirements which restrict my ability to provide in-depth information about the marketing practices of Chevron Bangladesh. There are professional obligations and ethical considerations associated with my position. As a matter of fact, these limitations ensure that sensitive information remains protected and I maintain the trust placed in me from my supervisor and other stakeholders of Chevron Bangladesh.

Therefore, I regret that I am unable to provide detailed insights into Chevron Bangladesh's marketing practices for this internship report.

2.5 The Financial Performance and Accounting Practices

2.5.1: Financial Performance

Based on the latest three years Annual Report of Chevron Corporation that I have obtained from their corporate website; the aggregate amount of earnings and additional sources of income was recorded as "Total Revenue and other Income." Also, value of per share of common stock is shown below.

Total Revenue and other Income	2022 (million dollar)	2021 (million dollar)	2020 (million dollar)
	246,252	162,465	94,692

Table 2-Finacial Performance-1

Per share of common Stock (Basic)	2022 (dollar)	2021 (dollar)	2020 (dollar)
	18.36	8.15	(2.96)

Table 3-Finacial Performance-2

2.5.2: Accounting Practices

I cannot provide a detailed explanation of Chevron's accounting practices due to privacy policy restrictions. However, to summarize, employees receive their compensation through online bank transactions deposited into their designated accounts. The monthly payroll is processed by the TR and Payroll teams using JDE software, and taxes are deducted from employee pay

and paid to the government on their behalf. Calculations of stipend amount is done by total remuneration advisor.

2.6 Operation Management and Information Practices

2.6.1: Operations management

Chevron Corporation is organized into regional offices according to their operations, with each regional office having business units. These business units have profit centers, with Bangladesh being one of them. Exploration, production, refinement, marketing, and distribution of petroleum products are among its operational activities, which are carried out all over the world. Here are some key aspects of Chevron's operations:

1. Upstream Activities :

- Exploration: Chevron corporation explores for oil and gas reserves by conducting geological surveys, seismic analysis, and drilling exploratory wells. This involves identification of prospective areas and assessing their commercial viability.
- Production: Once oil and gas reserves are discovered, Chevron employs advanced drilling techniques and technologies for extracting hydrocarbons from the ground. This includes drilling production wells, managing reservoirs as well as implementing enhanced oil recovery techniques where applicable.
- Offshore Operations: Chevron corporation operates offshore production platforms and facilities in various regions, including the Gulf of Mexico, the North Sea, West Africa, Australia, and Southeast Asia.
- Unconventional Resources: Chevron corporation is involved in the extraction of unconventional resources like shale gas and oil sands, primarily in North America.

2. Downstream Activities :

- Refining: Chevron corporation operates refineries worldwide, where crude oil is processed into refined petroleum products such as gasoline, diesel, jet fuel, and lubricants. Refineries are strategically located near major markets for ensuring efficient distribution.
- Marketing and Distribution: Chevron corporation markets and sells its refined products through a network of service stations and commercial channels. It operates as a global supply and trading organization for optimizing product distribution and meeting customer demands.

3. LNG (Liquefied Natural Gas) :

- Chevron corporation is actively involved in the production and export of LNG. It owns and operates LNG facilities, including liquefaction plants and regasification terminals. LNG projects of Chevron corporation are located in countries like Australia, Angola, and Canada, enabling the company to participate in the growing global demand for natural gas.

4. Major Global Operations:

- United States: Chevron corporation has major operations in the United States, including onshore and offshore exploration and production, refining, and marketing activities.
- International Operations: Chevron corporations is located in various regions worldwide, including Africa, Asia-Pacific, Europe, and Latin America. It operates in many countries such as Nigeria, Kazakhstan, Australia, Brazil, and the United Kingdom.

5. Safety and Environmental Stewardship:

- Chevron corporation places a strong emphasis on safety and environmental stewardship. It implements stringent safety protocols and invests in technologies and practices that minimize environmental impacts, and promotes sustainability.

2.6.2: Information practices

Due to privacy policy of Chevron, I could not go through about the information practices briefly. To overview in short, Chevron has strict policy about information. It does not want to share information to public about company as well as to employees. Because there might be security issues for Chevron Employee such as target by terrorists. So, to keep the employee safe, Chevron advised employees not to share information in public. One cannot share or use any official data document personally. Chevron has policy regarding information management system which have to maintain by all the employees.

2.7 Industry and Competitive Analysis

In this section, I will discuss Chevron's competitive position in the industry and conduct an analysis of the industry as a whole.

2.7.1 SWOT Analysis

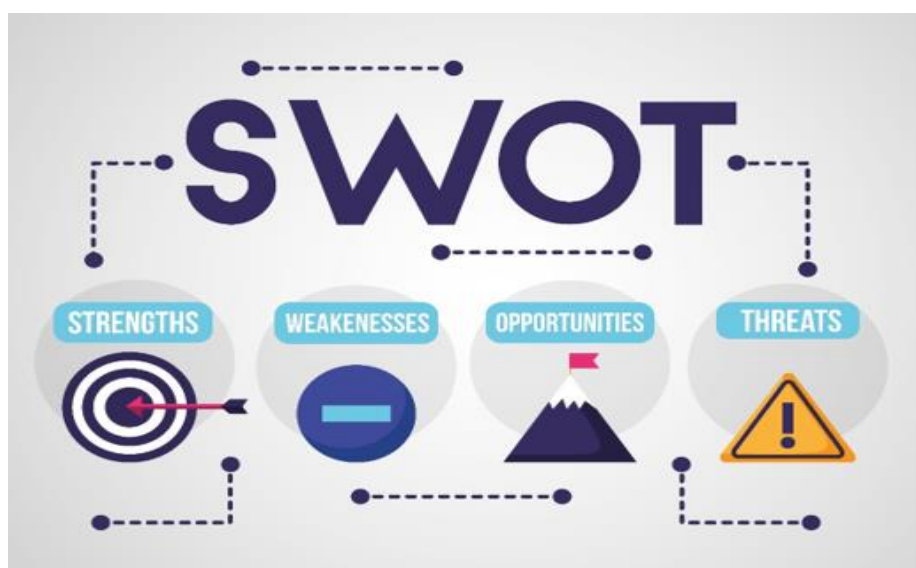


Figure 2- SWOT Analysis

SWOT analysis is a strategic planning tool used to assess the strengths, weaknesses, opportunities, and threats of an organization or a project. It involves identifying and evaluating internal factors (strengths and weaknesses) that are within the organization's control, as well as external factors (opportunities and threats) that are outside of the organization's control. (Voukkali, , & Zorpas, A. A. 2022). By examining these factors, organizations can better understand their current situation, make informed decisions, and develop effective strategies to achieve their goals. Here is a detailed SWOT analysis of Chevron Bangladesh:

Strengths:

- Strong brand reputation: Chevron is a well-known brand with a strong reputation for quality products and services. This gives them strong brand presence.
- Technological capabilities: Chevron has advanced technology and expertise in the oil and gas industry, thus increasing its operational efficiency.
- Skilled workforce: Chevron Bangladesh employs a skilled and experienced workforce which promotes their employer branding.
- Diversified portfolio: Chevron Bangladesh has a diversified portfolio of upstream and downstream operations, providing them a competitive edge over its competitors.

Weaknesses:

- Dependence on government policies: Chevron Bangladesh is heavily rely on government policies and regulations for their long-term agreement and operations.
- High operating costs: Due to poor infrastructure, the cost of operating in Bangladesh is high, which affects the profitability of Chevron Bangladesh.
- Limited market opportunities: The size of the Bangladeshi market is relatively small, which limits its potential growth opportunities.

- Limited exploration opportunities: The availability of exploration opportunities is limited in Bangladesh and takes time to explore, thus affecting Chevron's ability to expand its operations.

Opportunities:

- Rising demand for energy: With the growing demand for energy in Bangladesh, there is an opportunity for Chevron to expand its operations and find new source of renewable energy source.
- Growing economy: Bangladesh is experiencing a period of economic growth, which provides opportunities for Chevron Bangladesh to increase its market share due to expansion of its operation.
- Government support: The Bangladeshi government is supportive of the oil and gas industry and has implemented policies to encourage more foreign direct investment.
- Investment in renewable energy: There is an opportunity for Chevron Bangladesh to diversify its operations and invest in renewable energy.

Threats:

- Political instability: Political instability in Bangladesh can affect the operations of Chevron Bangladesh mainly in its gas plant areas such as Bibiyana, Jalalabad and Moulvibazar, all located in Sylhet division.
- Competition: Chevron Bangladesh faces stiffening competition from other multinational oil companies and foreign players such as ExxonMobil & Shell Global.
- Price fluctuations: Price fluctuations in the global oil and gas market can affect the forecasting demand and thus the profitability of Chevron Bangladesh.

- Environmental regulations: Environmental regulations and repository license is bureaucratic and hectic which can affect the operations of Chevron Bangladesh.

2.7.2: Porters Five Forces Model

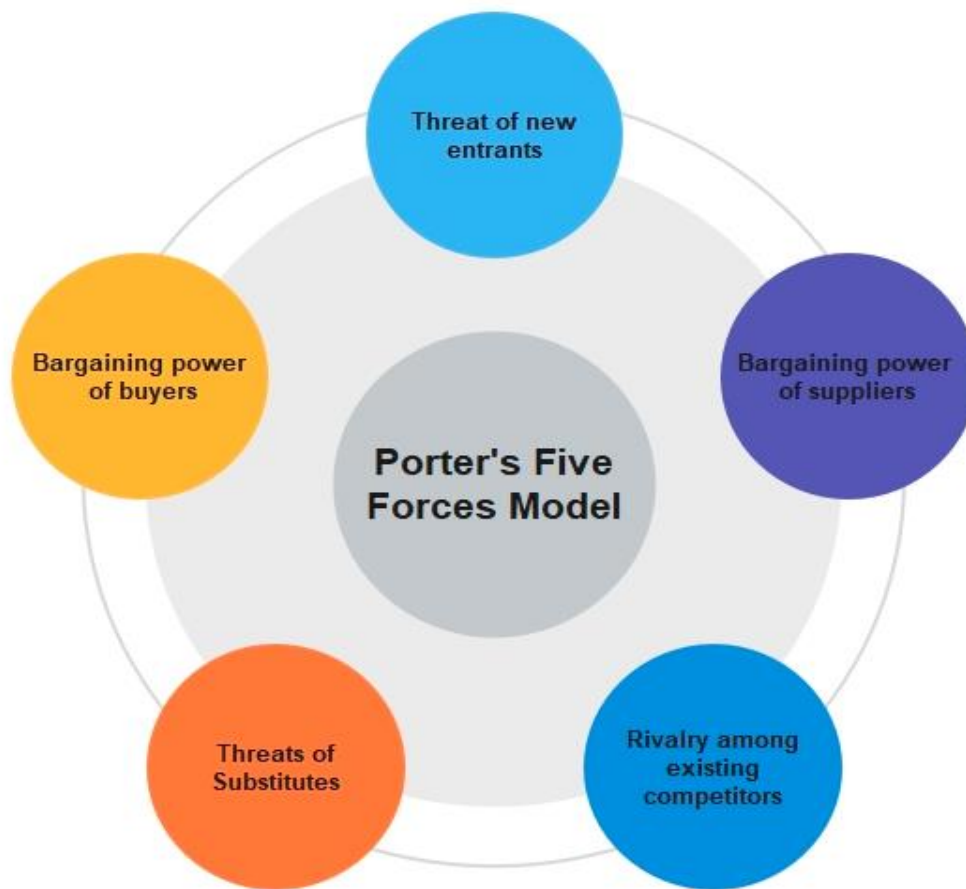


Figure 3 – Porters Five Forces Model

The profitability of a company within an industry is greatly influenced by the Porters five forces model. This framework is utilized to evaluate the level of competition within the industry. The forces are mentioned below. (Khurram et al 2020).

- Threat of new Entrants
- Bargaining power of Suppliers
- Bargaining power of buyers
- Threat from Substitutes
- Rivalry among the existing competitors

Threat of New Entrants- The possibility of new competitors joining the industry presents a threat, as they may bring fresh ideas and approaches that could compete with Chevron. These newcomers may also implement lower prices and reduced costs, putting pressure on Chevron. To deal with this challenge, Chevron must handle it effectively. However, since the industry requires significant investment, the likelihood of new entrants is relatively low.

Bargaining power of suppliers- The suppliers have a moderate bargaining power in the oil and gas industry, as all major companies, including Chevron, rely on them for raw materials. However, if a supplier starts dominating the market, it can negatively impact Chevron's profit margins. To prevent this, Chevron can use multiple suppliers to avoid being too dependent on any one supplier.

Bargaining Power of Buyers- At times, buyers may ask for higher demands. Chevron has established a positive relationship with its customers and has a strong customer base. Due to the prior contractual agreement, the bargaining power of the buyer is relatively low in this situation.

Threat of Substitutes- Chevron faces a lower threat of substitutes because it is a dominant player in the global oil and gas industry, and its products meet similar needs that are not easily replaced by alternatives.

Competitive rivalry among competitors- The market has intense competition as there are numerous other competitors besides Chevron, including Eni, Exxon Mobil, Petro China, RWE, Schlumberger, Shell, Total, and Valero Energy.

2.8 Summary and Conclusions

Chevron has achieved favorable operational outcomes in all designated regions since its inception, even amidst periods of economic prosperity in the host nation. Although every business face ups and downs, Chevron strives to engage skilled workers and use modern technology to maintain quality and confidentiality. In Bangladesh, Chevron has been present for 25 years and has made significant contributions to various energy sectors and conducted social investment projects and collaborative initiatives within the BPI project through partnership programs., helping to boost the country's economy. Chevron conducts social investment activities to fulfill their responsibility towards the environment and partners with reputable NGOs to ensure smooth implementation. Chevron's efficient regulatory management has helped them succeed, and they are concerned about the safety of their employees. The government has recognized Chevron for their excellence in natural gas exploration and production, and their presence in Bangladesh is crucial as they produce over 50% of the country's total gas. In short, Chevron has been a valuable contributor to Bangladesh's development, and it is hoped that they will continue their good work and social investment activities in the future.

2.9 Recommendations/Implications

Even though Chevron has a good working structure, there are few suggestions that I would like to propose.

Foster Community Relations: Chevron Bangladesh can build strong and positive relationships with local communities. This could include supporting local initiatives and

development projects, engaging in community outreach programs, and working to address the concerns of local stakeholders.

Supporting the Local Workforce: Chevron Bangladesh can support the development of local workforce by offering them training and development opportunities, promoting diversity and inclusion, and offering fair compensation and benefits. This can help to build a dedicated and committed workforce which can contribute and generate sustainability for Chevron Bangladesh.

Embracing Digitalization: Chevron Bangladesh can embrace digitalization for improving its operations and efficiency. This may include adopting new technologies for data management, automation of processes, as well as implementing predictive maintenance techniques.

Chapter 3

Project Part

3.1 Introduction

3.1.1 Background

The global power house known as Chevron Corporation, has its main headquarter in San Ramon, California. It is considered as one of the world's largest integrated energy companies, operating in all aspects of the oil and gas industry, including exploration, production, refining, and marketing. With a rich history that dates back to 1879, Chevron has grown into a global leader in the energy sector. Chevron's operations span across six continents, with a major presence in North America, South America, Europe, Asia, Africa, and Australia. **(Policy, 2021)**

Chevron Corporation acknowledged the huge growth potential offered by developing countries in Asia and strategically expanded its operations in these regions. The company aimed to

capitalize on the rising energy demands and emerging markets. Through partnerships, acquisitions, and joint ventures, Chevron corporation gradually established a strong presence in several Asian countries. Over time, Chevron's footprint in Asia expanded further as it entered countries such as China, Malaysia, Vietnam, and the Philippines. The company leveraged its technical expertise, advanced technologies, and operational excellence for enhancing energy production and refine processes.

Moreover, Chevron's journey eventually led it to Bangladesh, a country with a growing energy sector and an increasing demand for natural gas. In 2005, Chevron Bangladesh acquired the assets of Unocal Corporation, which included the exploration and production rights for three gas fields in Bangladesh. Chevron's entry into Bangladesh embarked a significant milestone for the country's energy industry. The company's advanced technologies and operational capabilities enabled to optimize gas production, ensuring a reliable supply of energy to meet the growing domestic demand.

3.1.2 Problem Definition

The positive impact of social investment projects by Chevron Bangladesh has been evident with points towards a number of significant benefits for the local communities for which these projects are implemented. According to a recent study conducted by The Asia Foundation in 2019, Chevron Bangladesh's social investment projects have played a vital role in improving the socio-economic conditions of communities in its operational areas (**The Asia Foundation, 2019**). These projects focus on various key areas, including education, healthcare, livelihoods, and environmental conservation, allowing it to be implemented in close collaboration with local stakeholders, including government agencies, NGOs, and community members.

A key problem that Chevron Bangladesh's social investment projects have addressed is the lack of access to quality education in rural areas. Initiatives such as the Chevron-funded "Better

School" program, provides support to schools in terms of infrastructure development, teacher training, and access to educational resources. Chevron Bangladesh also helped to improve the quality of education in local schools (**Chevron Bangladesh, 2019**). This resulted in increased enrollment rates and improved academic performance among students, thus contributing to a positive impact on their future prospects.

Another key issue that has been effectively addressed by Chevron Bangladesh's social investment projects is healthcare access. Many rural communities in Bangladesh lack access to proper healthcare facilities, resulting in poor health outcomes. Chevron Bangladesh has taken steps to address this by establishing health clinics and providing medical equipment and supplies to the local healthcare facilities, as well as conducting health awareness campaigns and providing training to the healthcare providers (**Chevron Bangladesh, 2018**). This led to improved healthcare access and better health outcomes for local communities, thus contributing to an overall positive impact on their well-being.

Moreover, Chevron Bangladesh's social investment projects also focused on livelihood enhancement and environmental conservation. Initiatives such as the "Livelihood Improvement Project" and the "Environmental Stewardship Program," Chevron Bangladesh has supported local communities in diversifying their livelihoods through capacity building, training, and support for income-generating activities, such as agriculture and handicrafts (**Chevron Bangladesh, 2020**). This helped to reduce reliability on traditional livelihoods and increase income opportunities for local communities, thus contributing to poverty alleviation and sustainable development.

Hence, the significant impact of social investment projects by Chevron Bangladesh has been evident in various aspects, including improved access to education, healthcare, livelihood enhancement, and environmental conservation. These projects have been implemented in

collaboration with local stakeholders and have contributed to positive socio-economic changes in the communities where they are implemented. However, further research and evaluation are necessary to assess the long-term sustainability and scalability of these projects, as well as to identify areas for improvement and ensure continued positive impact.

BROAD OBJECTIVES

The broad objective of the study is to examine and assess the importance of Chevron's social investment projects in contributing to the economic development of Bangladesh. The main focus is its influence on key economic indicators.

Specific Objectives

1. How and why social investment projects are used
2. Determine factors influencing the effectiveness of social investment projects
3. Understand the significance of social investment projects for the Economic Development of Bangladesh.

BROAD RESEARCH QUESTIONS

How do Chevron's social investment projects contribute to the economic development of Bangladesh, and what are the key areas of impact and effectiveness?

Specific Research Questions:

1. How does employee engagement affect the implications of social investment projects?
2. How does the activity of healthcare services in the local communities contribute to the Economic Development of Bangladesh?
3. To what extent does an education program improve the quality of life of rural communities in Bangladesh?

3.1.3 Significance

Social Investment Projects by Chevron for the Economic Development of Bangladesh is of significant importance for several reasons. These are mentioned below-

Economic Development: Social investment initiatives are vital for the economic progress of Bangladesh, as they generate employment opportunities, income, and facilitate access to essential services like healthcare, education, and sanitation. Chevron's support towards these projects can positively impact the economic growth of Bangladesh and enhance the well-being of its population.

Corporate Social Responsibility: Chevron is a multinational corporation that operates in many countries, including Bangladesh. As a responsible corporate citizen, Chevron has a duty to give back to the communities in which it operates. By investing in social projects, Chevron can fulfill its corporate social responsibility and demonstrate its commitment to sustainable development.

Maintaining Public Relations: Social investment projects can be an effective technique for improving the public relations. By investing in projects that benefit the community, Chevron can build a positive image and gain the support of local stakeholders. This can help to mitigate any negative impact that the company's operations may have on the environment or society.

Sustainability: Chevron's social investment projects can also contribute to the sustainability of its operations in Bangladesh. By investing in renewable energy, for example, Chevron can reduce its carbon footprint and create a more sustainable energy system for the country.

3.1.4 Literature Review

Chen and Wang (2020) stated that social investment is a strategic approach adopted by businesses and organizations for contributing positively to society, while at the same time

achieving their financial objectives. In the oil and gas industry, several companies have demonstrated their commitment to social investment through various projects and initiatives. One such company is ExxonMobil which focuses on education, health, and economic opportunities in the communities where it operates, helping to support programs that enhance STEM education, prevent health diseases and promote local enterprise development. **(ExxonMobil, 2020).**

Another example is Royal Dutch Shell in the oil industry. The company's initiatives encompass diverse areas, including energy access, environmental conservation, and community development. Shell's efforts in providing clean and affordable energy solutions to underserved communities, supporting biodiversity and empowering local communities through capacity-building programs have garnered recognition and appreciation to the general public

As mentioned earlier, many oil and gas companies are recognizing the importance of social investment as a means for mitigating the negative effects associated with their operations and contribute to the sustainable economic development. By investing in social initiatives, these companies aim to improve the well-being of communities affected by their activities, protect the environment, and foster positive relationships with key stakeholders. For this internship report, we will focus on the literature review of Chevron Corporation.

Chevron is a multinational energy corporation that operates in more than 180 countries, including Bangladesh. Chevron Bangladesh has been conducting social investment projects in Bangladesh for several years. This literature review aims to explore the importance of Chevron's social investment projects for the economic development of Bangladesh.

Chevron Bangladesh's Social Investment Projects

Chevron Bangladesh has been investing in social projects in Bangladesh to enhance the quality of life of the local community. Chevron has been working with the government and non-

government organizations in Bangladesh to implement various social investment projects, including education, healthcare, women's empowerment, and community development. According to Chevron Bangladesh's website, they have invested more than \$50 million in social investment projects in Bangladesh since 2003 (**Chevron Bangladesh 2021**).

Impact of Chevron's Social Investment Projects

Several studies have examined the impact of Chevron's social investment projects on the economic development of Bangladesh. One study conducted by (**Hsu & Bui, 2022**) found that Chevron's social investment projects had a positive impact on the economic development of the local communities. The results of the study found that Chevron's investment in education and healthcare improved the quality of life of the local people, helping to boost productivity and economic growth.

Another important study conducted by (**Uduji & Okolo-Obasi, 2022**) analyzed the impact of Chevron's social investment projects on the women empowerment of Bangladesh. The study showed that Chevron's investment in women's education and skill development significantly improved the economic status of women, helping to increase their participation in the labor force and the overall economic development of the country.

Moreover, a study conducted by (**Rahman & Akter, 2022**) analyzed the impact of Chevron's social investment projects on the community development in Bangladesh. The study revealed that Chevron's investment in community development projects improved the social and economic infrastructure of the local communities, helping to increase its economic growth and development.

Conclusion

The analysis from literature review suggests that Chevron's social investment projects have a positive impact on the economic development of Bangladesh. Chevron's social investment in

education, healthcare, women's empowerment, and community development has improved the quality of life of the local people, helping to boost productivity and economic growth. Chevron's social investment projects have also contributed to the empowerment of women and the development of the local communities in Bangladesh. Therefore, Chevron's continued investment in social projects is significantly important for the economic development of Bangladesh.

3.2 Methodology

3.2.1 Research Design

Matrajumroonkul (2018) explains that from a marketing perspective, a research design serves as a plan or framework for managing empirical research, which outlines the necessary steps to gather data required for formulating and resolving a research problem. For this internship report, I have used descriptive conclusive research design. This research design method will primarily focus on understanding the connection between social investment projects by Chevron and its impact on the economic development of Bangladesh and will segment the study into defined and descriptive categories. Due to certain constraints, the research design will be limited to a single cross-sectional approach. A sample of target consumers will be selected, and data will be gathered from them only once using a survey questionnaire.

3.2.2 Sample Size & Sampling Technique

For this internship report, I have collected data from 55 employees of Chevron Bangladesh working at Dhaka and Sylhet office through a google form survey. As an intern of the company, I had the opportunity to observe the behaviors and practices of various stakeholders closely to gain a better understanding. The approach taken towards information collection was quantitative & qualitative, allowing me to derive specific numerical values from the survey

data and make generalization from the interview responses. I used descriptive analysis method in order to analyze the data. The sample size of 55 employees that I surveyed was selected through a sample technique called convenient sampling.

3.2.3 Data Collection Method

The data collection method involved a combination of qualitative and quantitative method. These are described below.

1. **Qualitative method**- I conducted interviews with two highly respected individuals from the corporate affairs department of Chevron Bangladesh. The purpose of the interviews was to gain a more comprehensive understanding of Chevron's social investment projects and its effects on the economic development of Bangladesh.

2. **Quantitative method**- The google form survey included ten questions aimed at achieving the research objective. The individuals participating in the survey are employees working in the Dhaka and Sylhet office of Chevron Bangladesh. I was able to communicate with them via emails and phone calls for the purpose of gathering their survey answers.

In addition to qualitative and quantitative method, secondary sources have been used for data collection. These include :

- Chevron's communities report
- Chevron's annual report
- Chevron website and online sources
- Chevron one-page factsheet, magazines and articles

There are several reasons for using both of the combination techniques. These are mentioned below.

- **Holistic understanding-** A combination of both qualitative and quantitative methods helped me with a more holistic understanding of the research problem. Qualitative methods helped to gain insights into the experiences, attitudes, and beliefs of individuals involved or affected by Chevron's social investment projects in Bangladesh. On the other hand, quantitative methods helped me to measure the impact and effectiveness of these projects on the country's economic development.
- **Complimentary data-** Qualitative and quantitative methods provided complimentary data which strengthened my findings and analysis. Qualitative methods provided rich and in-depth information that contextualized the quantitative findings. Similarly, quantitative methods provided statistical evidence that supported the qualitative findings.
- **Increased validity-** Using a combination of both qualitative and quantitative methods helped to increase the validity of my research findings. Qualitative methods helped to ensure that the research is grounded in the experiences and perspectives of the people involved, while quantitative methods helped to ensure that the findings are based on sound statistical analysis.
- **Comprehensive conclusions-** A combination of both qualitative and quantitative methods enabled me to draw more comprehensive conclusions about Chevron's social investment projects in Bangladesh. By combining the data from both methods, I was able to picturize a complete understanding of the impact of these projects on the country's economic development.

3.3 Findings and Analysis

In this section, I will discuss about the information collected from qualitative and quantitative method. The interview questions with answers have been summarized. Afterwards, the data

obtained from google forms are computed and presented in the analysis. Visual aids are used to demonstrate the data and elaborate the analysis.

3.3.1 Qualitative information

Respondent Interview 1

1. Can you briefly describe your understanding of Chevron's social investment projects in Bangladesh?

Answer: Chevron's social investment projects in Bangladesh focuses on four key areas. These are health, education, economic development, and the environment. Some of the specific initiatives include providing access to clean drinking water, improving maternal and child health, supporting education and vocational training, promoting sustainable agriculture, and protecting biodiversity. Chevron works closely with local stakeholders, including government officials, community leaders, and non-governmental organizations (NGOs), to identify and implement these projects.

2. How important do you think social investment projects by multinational corporations like Chevron are for the economic development of Bangladesh?

Answer: Social investment projects by multinational corporations like Chevron are very important for the economic development of Bangladesh because they can bring much-needed resources, expertise, and support to address critical social and environmental issues. These projects often have the goal to address social and environmental challenges, such as poverty, lack of education, and inadequate infrastructure, which can hinder economic growth.

3. How have Chevron's social investment projects impacted the local communities in Bangladesh?

Answer: Firstly, Chevron has worked to provide access to clean drinking water by installing water filtration systems in villages. This significantly helped to reduce the incidence of water-borne illnesses and improved the overall health and wellbeing of the local communities. Chevron also supported education by building schools, providing scholarships, and funding many educational programs. These initiatives helped to improve literacy rates and provide opportunities for young people to pursue their higher education. In addition, Chevron also created job opportunities in Bangladesh by investing in local businesses and providing training to community members for acquiring new skills. This led to the creation of new jobs and improved economic opportunities in the local communities.

4. What are some of the challenges that Chevron has faced in implementing social investment projects in Bangladesh?

Answer: A significant challenge is political instability. Bangladesh has a history of political unrest, which made it challenging for Chevron to operate smoothly in the country. The company had to navigate political tensions carefully, ensuring that its projects remain on track. Moreover, another challenge that Chevron faced in Bangladesh is cultural differences. The country has a unique cultural landscape indicating that Chevron has to adapt its approach to social investment for aligning it with the cultural norms and values of the local population. In addition, stakeholder engagement has been a major challenge for Chevron in Bangladesh. The company engaged with various stakeholders, including local communities, NGOs, and government officials. Building relationships with these stakeholders and gaining their trust has been a challenge for the company.

5. How did Chevron address the aforementioned challenges?

Answer: In order to address these challenges, Chevron implemented several strategies. The company created partnerships with local NGOs and organizations to ensure that its projects are

culturally appropriate and aligned with local needs. Chevron also prioritized sustainability in its social investment projects, ensuring that its initiatives have a long-term impact on the environment and local communities. Moreover, Chevron has invested in capacity-building to ensure that local communities can sustain the benefits of its social investment projects. The company provided training and education to local communities, empowering them to take ownership of the projects. In short, Chevron prioritized stakeholder engagement in Bangladesh, building relationships with local communities, NGOs, and government officials. The company sought to understand the needs and concerns of these stakeholders, incorporating their feedback into its projects to ensure their success.

6. Can you describe a specific social investment project by Chevron in Bangladesh that you believe had a significant impact on the local community?

Answer: One of Chevron's major social investment projects in Bangladesh is the Uddokta project which is a collaboration between Chevron and International Development Enterprises (IDE) under BPI. Its main goal is to enhance Chevron's investments in Bangladesh by prioritizing the support of local entrepreneurs and creating inclusive market systems that connect small-scale producers to more lucrative opportunities. The project aims to uplift the lives and livelihoods of rural communities. Uddokta aims to trigger an increase in the incomes of over 2,700 VDO-affiliated households.

7. What role do you believe multinational corporations like Chevron have in promoting sustainable economic development in Bangladesh?

Answer: Multinational corporations like Chevron can play a significant role in promoting sustainable economic development in Bangladesh. One aspect is the contribution by investing in renewable energy sources such as solar, wind, or hydroelectric power, which can reduce the country's reliance on fossil fuels and contribute to the reduction of greenhouse gas emissions.

Chevron can also promote sustainable development by investing in education and job training programs to help local communities develop the skills needed for the green economy.

8. How can Chevron ensure that its social investment projects align with the needs and priorities of local communities in Bangladesh?

Answer: Firstly, a needs assessment should be conducted in the local communities to determine the most pressing needs and priorities. Secondly, Chevron should engage with local communities to identify their needs and priorities through community meetings and consultations. Thirdly, Chevron should collaborate with local partners such as NGOs and community-based organizations in order to gain valuable insights and help identify the most effective ways to address community needs.

9. How can Chevron ensure that its social investment projects are sustainable and have a lasting impact on the economic development of Bangladesh?

Answer: Chevron can build strong partnerships with local organizations, government agencies, and other stakeholders to leverage resources, expertise, and knowledge, and ensure the sustainability of the social investment projects. It can provide training and capacity building support to local organizations and individuals to develop their skills, knowledge, and abilities to manage and sustain the projects. Moreover, establishing a robust monitoring and evaluation system to track the progress and impact of the projects, identify areas for improvement, and make necessary adjustments to ensure that the projects remain relevant and effective. Lastly, developing a long-term plan that outlines the goals, objectives, and strategies for achieving sustainable economic development in Bangladesh, and aligning social investment projects with this plan.

10. How can Chevron improve its communication and engagement with local communities in Bangladesh regarding its social investment projects?

Answer: Chevron can improve its communication and engagement with local communities in Bangladesh regarding its social investment projects by consulting with the local communities in order to understand their needs and expectations. Moreover, developing a clear communication plan, building relationships with local leaders, utilizing local media, and monitoring and evaluating its social investment projects can ensure that they are achieving their intended goals and benefiting the local communities. By taking these steps, Chevron can ensure that its projects are well-received and making a positive impact on the communities it serves.

Respondent Interview 2

1. How do you think Chevron's social investment projects align with the government's efforts to promote economic development in Bangladesh?

Answer : In Bangladesh, the government has identified a number of key sectors for economic development, including agriculture, textiles, pharmaceuticals, and ICT. The government's efforts to promote economic development in these sectors may involve policies and initiatives related to infrastructure development, trade, investment, education, and training. Chevron's social investment projects in Bangladesh could potentially align with the government's efforts by supporting the development of these key sectors, for example by investing in local infrastructure or providing training and education programs. Chevron may also choose to focus its social investment efforts on areas that are important to the government's broader economic development goals, such as supporting small and medium-sized enterprises or promoting sustainable development practices.

2. How has the COVID-19 pandemic impacted Chevron's social investment projects in Bangladesh?

Answer : In many cases, social investment projects had to be put on hold or delayed due to health and safety concerns, travel restrictions, and other pandemic-related challenges. The

pandemic also resulted in increased demand for certain types of social investment projects, particularly those related to healthcare and economic recovery. As a matter of fact, due to lockdown and government restrictions the ongoing social investment projects of Chevron had to be halted. Funds were not disbursed and paperwork increased, making the implementations of the projects difficult and hectic. Also, many of the employees who were on the gas field, needed special care for their health, which extensively increased the medical spending for Chevron Bangladesh.

3. How does Chevron Bangladesh work to reduce unemployment level in Bangladesh through its social investment projects?

Answer : One of the ways that Chevron works to reduce unemployment in Bangladesh is by providing vocational training. The company has established vocational training centers to provide training to individuals in various skills such as welding, electrical work, and plumbing. These skills are in high demand in the energy sector and other industries. The training provides individuals with these necessary skills to secure employment. Another way is by supporting small businesses. Chevron has partnered with local organizations to provide microfinance loans, technical assistance, and business training to small and medium size business owners. This support helps small businesses to grow and create job opportunities in the community.

4. How does Chevron Bangladesh decide on which social investment projects to fund?

Answer : The process starts by identifying the specific social and economic needs of the communities where it operates. This is done through surveys, interviews, and other research for determining the most pressing needs. Once the needs are identified, Chevron evaluates potential projects that can address those needs. The company works with local partners, NGOs, and other stakeholders in order to come up with project proposals that are both feasible and impactful. Before funding any project, it conducts due diligence for ensuring that the project is

viable, well-managed, and aligned with its corporate values and objectives. Due diligence involves reviewing financial and technical documents, visiting project sites, as well as conducting interviews with project staff. Once a project has been funded, Chevron Bangladesh monitors its progress and evaluates its impact to ensure that its meeting its main goals. This involve regular site visits, data collection and analysis, and stakeholder consultations.

5. How does Chevron Bangladesh ensure transparency and accountability in its social investment projects?

Answer : Chevron Bangladesh ensures transparency and accountability in its social investment projects through stakeholder engagement, rigorous project selection, performance monitoring and evaluation. The company also engages independent third-party experts for verifying project effectiveness and impact. Chevron's approach is based on international best practices, including the International Finance Corporation's Performance Standards and the United Nations Global Compact. The company tracks and reports on project performance using key performance indicators, which is developed with input from the stakeholders. Moreover, Chevron Bangladesh publishes an annual report on its social investment activities, which is publicly available to anyone.

6. How does Chevron Bangladesh ensure that its social investment projects are not affected by corruption?

Answer : Firstly, the company has a Code of Conduct which sets out its criteria for ethical behavior. This includes a prohibition on bribery and corruption. The Code is mandatory for all Chevron Bangladesh employees, contractors, and suppliers. The company conducts due diligence on all third-party contractors and suppliers for ensuring that they are reputable and do not engage in corrupt practices. This includes background checks, reviews of financial statements, and assessments of their compliance with anti-corruption laws. Furthermore,

Chevron Bangladesh conducts a risk assessment for each of its social investment projects in order to identify potential corruption risks and develop mitigation strategies for addressing those risks. This helps the company to anticipate and prevent corrupt practices which can undermine the effectiveness of its social investment projects.

7. How does Chevron Bangladesh ensure that its social investment projects do not have any negative impact on the environment?

Answer: Firstly, Chevron conducts Environmental Impact Assessments (EIAs) before inaugurating any social investment project. These assessments are designed for identifying potential environmental impacts of the project and determine whether or not any mitigation measures are required. The company complies with all applicable environmental laws and regulations in countries where it operates. This includes obtaining permits and approvals from key regulatory agencies before starting any social investment projects. The company also uses various monitoring techniques, such as water quality testing, air quality monitoring, and biodiversity assessments. These techniques help to identify any environmental issues which may arise and enable Chevron Bangladesh to take corrective action.

8. How does Chevron Bangladesh ensure that its social investment projects are fair and equitable, and benefit all members of the community?

Answer: Before implementing any social investment project in Bangladesh, Chevron conducts a needs assessment to identify the most pressing social and economic challenges facing the community. The assessment is done in partnership with the community and other stakeholders to ensure that the identified needs align with community priorities. Stakeholder mapping is another crucial mechanism employed by Chevron Bangladesh to ensure that its social investment projects are fair and equitable. Moreover, the company identifies and maps all relevant stakeholders, including community leaders, women, youth, and vulnerable groups.

Gender equality is a key consideration of social investment project by Chevron Bangladesh. The company incorporates gender considerations into all its social investment projects, ensuring that women and men are consulted equally during the need's assessment, stakeholder mapping, and project design phases.

9. How is Chevron Bangladesh social investment projects different from other countries, where it operates?

Answer : Chevron's approach to social investment is guided by its Global Social Investment Strategy, which outlines the company's commitment to making meaningful and lasting contributions to the communities it serves. In Bangladesh, Chevron's social investment projects focuses on improving access to clean water, promoting agricultural development, and supporting small business growth. In other countries, Chevron's projects are likely to address different priorities, such as providing healthcare services or supporting education initiatives. Objectives and goals vary from country to country.

10. Can you explain how Chevron's social investment projects in Bangladesh have contributed to goodwill and brand image for the company?

Answer: When Chevron Bangladesh engages in social investment initiatives, it sends a signal to the public that it is committed to creating positive social and environmental impacts beyond its core business operations. Additionally, social investment projects by Chevron Bangladesh helps to build relationships with stakeholders, including local government officials, community leaders, and non-governmental organizations (NGOs). By working closely with these stakeholders to identify and address local needs, Chevron Bangladesh demonstrates its commitment to being a responsible organization, which helps to build trust with key stakeholders. Moreover, Chevron's projects have a positive impact on the local community, by providing access to clean water and improving the healthcare services. This helped to generate

goodwill among the people who have benefited from these initiatives, thus helping to uphold the reputation and brand image of Chevron Bangladesh.

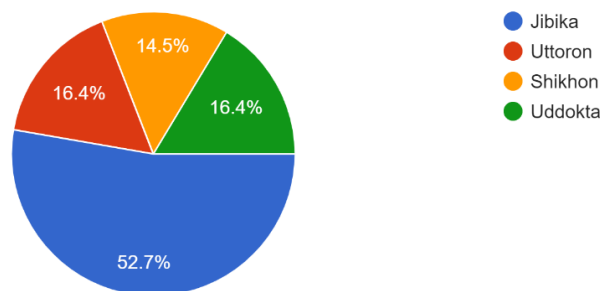
My opinion regarding the respondent interviews

Based on the aforementioned information provided from the respondent interviews, it indicates that Chevron Bangladesh have taken various social investment projects for the economic development of Bangladesh. Looking at the bigger picture, Chevron Bangladesh's social investment initiatives have a positive influence on the company's reputation and brand image both locally and globally. By investing in projects that contribute to the economic and social advancement of communities, Chevron Bangladesh can display its commitment of being a responsible corporation, which can improve its brand image and increase trust among stakeholders. Nonetheless, it is important to acknowledge that the impact of social investment projects can differ based on various factors, such as project planning, execution, and monitoring, as well as the overall socio-economic and political climate. Therefore, it is vital for Chevron Bangladesh to comprehensively assess the impact of these initiatives to guarantee its viability and sustainability in the future.

3.3.2 Quantitative information

1. Which of Chevron's social investment projects are you familiar with?

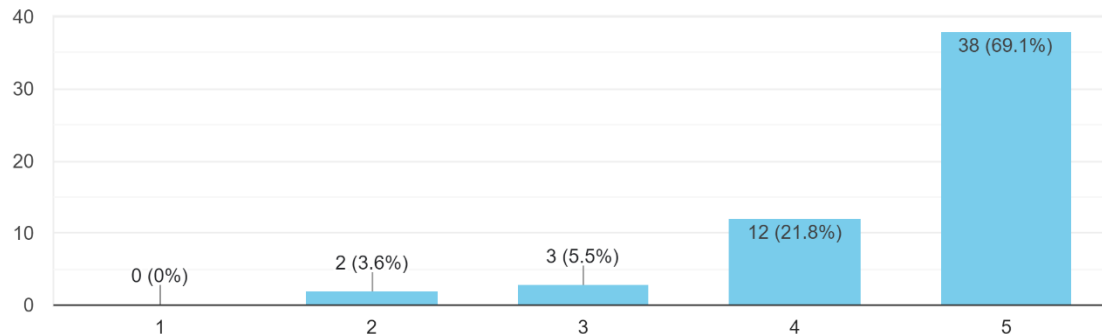
55 responses



The first question was about knowing the social investment projects conducted by Chevron Bangladesh. The participants for this survey include employees of Chevron Bangladesh working at Dhaka & Sylhet office. From the pie chart, it is found that 52.7 % participants know about Jibika, 16.4% participants know about both Uttoron & Uddokta, and 14.5% participants know about Shikhon. This gives an interpretation that the highest number of participants know about Jibika and the lowest number of participants know about Shikhon. A possible explanation for this result is that Jibika project was launched and implemented by non-governmental organization called BRAC, which received an extensive media exposure and publicity throughout the country. Gradually, after the inauguration of Jibika, Uttoron, and Uddokta became well-known, followed by the Shikhon program.

2. How will you rate Chevron's social investment projects in terms of promoting economic development of Bangladesh?

55 responses

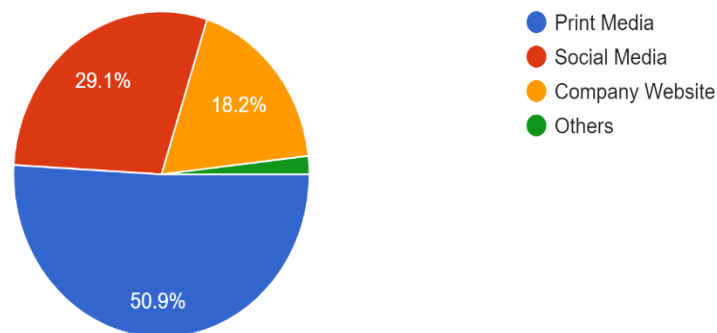


The second question addresses about the effectiveness of Chevron's social investment project in terms of promoting economic development of Bangladesh. The rating scale ranges from 1 to 5, with 1 being not effective and 5 being very effective. From the bar chart, 69.1 % (38 out of 55) participants gave a rating of 5. considering Chevron's investment project to be very effective. 21.8% gave a rating of 4. 5.5% gave a rating of 3 and lastly only 3.6% gave a rating of 2. This gives an interpretation that the highest rating scale was 5, whereas the lowest rating

scale was 2. A possible explanation for this result is that Chevron Bangladesh has been working on social investment projects since 2005. The company has a long history of partnering with governments and other organizations, creating a strong impact in terms of promoting the economic development of Bangladesh.

3. From which source did you hear about Chevron's social investment projects in Bangladesh?

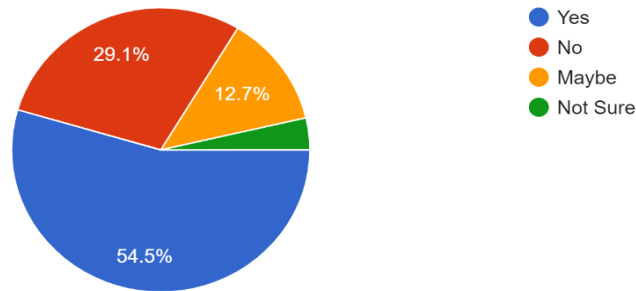
55 responses



The next question is about the source through which people know about Chevron's social investment projects in Bangladesh. The pie chart shows that 50.9 % participants know from print media, 29.1% from social media, 18.2% from company website and 1.8% from others. This gives an interpretation that the highest source was print media and the third lowest was company website. A possible explanation for this result is that Chevron Bangladesh deals with a lot of internal and external stakeholders for business operations and contractual agreement. Since Chevron Bangladesh doesn't sell anything, they maintain a low profile and doesn't spend extensively on advertising. Rather, they are selective in terms of print media for news publications. Only specific and important news are available in their website.

4. Do you think Chevron's social investment projects have reduced unemployment rate in Bangladesh?

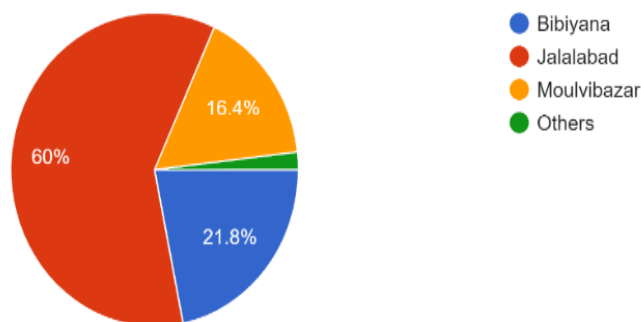
55 responses



This survey questions addresses whether Chevron’s social investment projects have reduced unemployment rate in Bangladesh or not. The pie chart results show that 54.5% participants voted Yes, 29.1% voted No, 12.7% voted maybe and the rest 3.7% voted not sure. This gives an interpretation that majority support that Chevron’s social investment projects helped to unemployment rate. A possible explanation can be Chevron Bangladesh has been working closely with many organizations for improving the lives of local communities. The “Jibika” and “Uttoron” project empowered the youth population via various training and skill development programs. Hence, many local stakeholders particularly youth is able to earn their own living through self-employment and full-time jobs, helping to reduce to unemployment rate for the country.

5. Which particular areas of Bangladesh do you think had the most positive impact by Chevron's social investment projects?

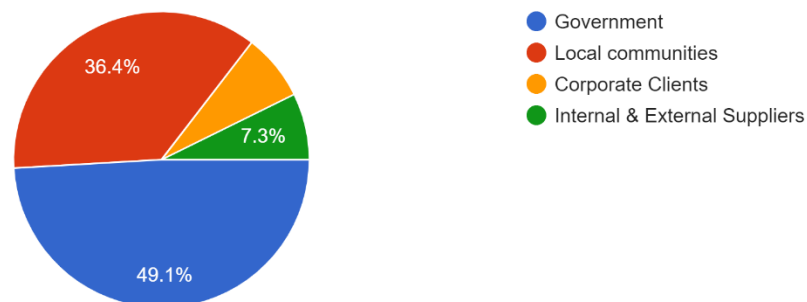
55 responses



The fifth question of the survey was about the specific areas of Bangladesh that had been positively affected Chevron’s social investment project. The pie chart shows that 60% of the participated voted Jalalabad, 21.8% voted Bibiyana, 16.4% voted Moulvibazar and the rest 1.8% voted others. This gives an interpretation that Jalalabad region had the most positive impact from the social investment project of Chevron, whereas Moulvibazar had the third lowest impact. A possible explanation for this result is that Jalalabad was the first discovery back in 1999. As a result, Jalalabad area had to be developed in terms making it an industrial area. This increased the importance of social investment projects in Jalalabad area, followed by other areas of Sylhet division.

6. Which stakeholder is the most important for Chevron for running its social investment project in Bangladesh?

55 responses

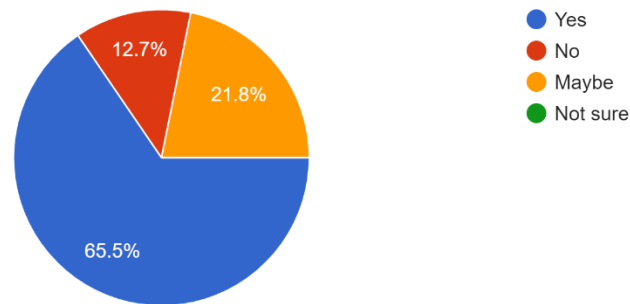


This question addresses the importance of stakeholders who are considered as important partners for Chevron’s social investment project in Bangladesh. The pie chart shows that 49.1% participants voted government, 36.4% voted local communities, 7.3% voted internal & external suppliers and the rest 7.2% voted corporate clients. This gives an interpretation that the most important stakeholder for Chevron Bangladesh is the Government, whereas the least important stakeholder is corporate clients. A possible explanation for this result is that Chevron is a multinational company, which has operations across many countries. Collaboration with the government generates foreign direct investment for Bangladesh. This requires a need for strong

affiliation with the Government of Bangladesh, so that Chevron can run its business operations smoothly with less bureaucracy.

7. Do you think Chevron Bangladesh ensure transparency and accountability in its social investment projects?

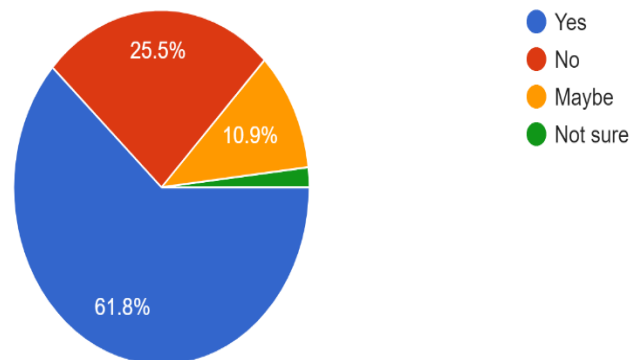
55 responses



This survey question is about the opinion regarding the transparency and accountability of Chevron's social investment projects in Bangladesh. The pie chart shows that 65.5% participants voted Yes, 21.8% voted maybe and the rest 12.7% voted No. This gives an interpretation that majority are adamant about the transparency and accountability of Chevron Bangladesh's social investment project. A possible explanation is that Chevron Bangladesh maintains a strong code of conduct in terms of spending its funds for social investment projects. There is no scope of window dressing as all the activities and financial numbers are recorded and published in the CSR and annual reports. Hence, there is hardly any probability of any unfair practices taking place for the social investment projects conducted by Chevron Bangladesh.

8. Do you think Chevron Bangladesh should continue its social investment project in future for the betterment of the country?

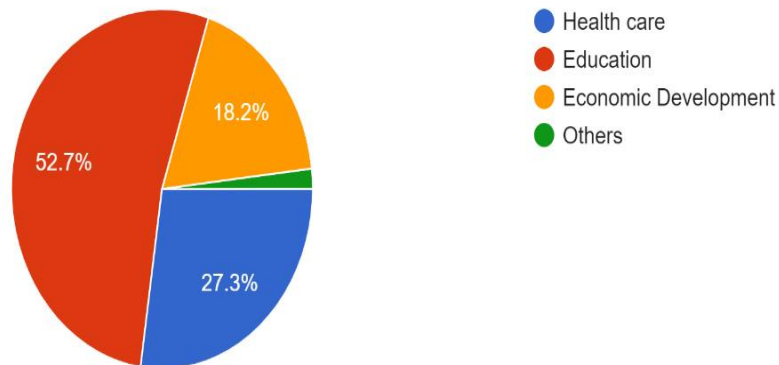
55 responses



This survey questions addresses whether Chevron Bangladesh should continue its social investment projects in the future for the progression of the country. The pie chart shows that 61.8% participants voted Yes, 25.5% voted No, 10.9% voted Maybe and the rest 1.8% voted not sure. This gives an interpretation that majority support the contribution of Chevron Bangladesh and should continue its social investment project for the future. A possible explanation for this result is that Chevron has been working on its social investment projects since 2006. Throughout these years, the social projects of Chevron have outnumbered its benefits to a range of key stakeholders. Healthcare and education projects have not only helped the local communities but also it reduced unemployment and improved the quality of life for the unprivileged ones. As a result, it is supported that these initiatives should be continued in the future for the economic development of the country.

9. Which segment of social investment project should Chevron Bangladesh prioritize more?

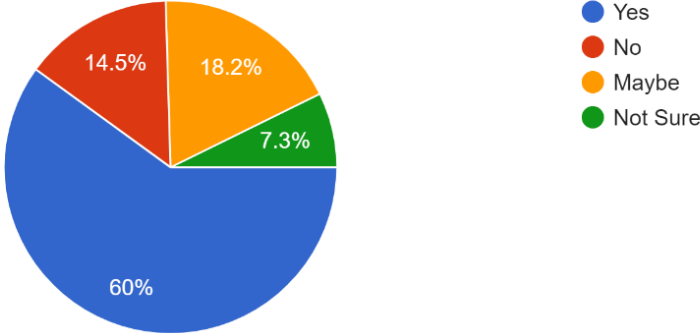
55 responses



This survey question focuses on the key segment of social investment projects that Chevron Bangladesh should give more importance. The pie chart shows that 52.7 participants voted for education, 27.3% voted for healthcare, 18.2% voted for economic development and the rest 1.8% voted for others. This gives an interpretation that majority support education as the most important aspect of social investment project. A possible explanation for this result is that many employees who are part of the Bangladesh workforce, still face the problem of low literacy and poor listening skills. Many children drop out of school at an early age to support their families, sacrificing their own education. This is a key factor that Chevron Bangladesh looks into consideration, thus launched its “Shikhon” program by partnering with Save the Children. The project has gained widespread publicity, helping to provide easy access to education and improves the lives of social community in Bangladesh.

10. Do you encourage Chevron's social investment projects to other multinational companies conducting business in Bangladesh?

55 responses



This survey question addresses whether other multinational companies should also be encouraged to focus on social investment projects like Chevron Bangladesh. The pie chart shows 60% voted Yes, 18.2% voted maybe, 14.5% voted No and the rest 7.3% voted not sure. This gives an interpretation that majority participants encourage other multinational companies to follow the social investment projects of Chevron Bangladesh. A possible explanation for this result is that many companies take initiatives of social investment projects as a part of their corporate social responsibility. This not only improves the goodwill of the company but also provides competitive advantage over its competitors. Hence, other multinational organizations should also conduct social investment projects like Chevron Bangladesh, so that it can uphold good image of the company to the public, helping to improve its goodwill and brand image for the long run sustainability and the business survival.

3.4 Examination of the key findings

In this section, I have conducted an in-depth analysis and tried to provide an overview regarding the social investment activities of Chevron and its impact on the economic development of Bangladesh. The information provided is a detailed explanation in response to the specific research questions from the problem definition segment.

Chevron's subsidiary in Bangladesh is the biggest natural gas producer in the country and contributes over more than half of the country's natural gas production through its three gas fields in the northeast region. Additionally, Chevron is one of the biggest foreign investors in the country and has been present in the country since the initial gas production from the Jalalabad field in 1999. In 2014, Chevron's project called Bibiyana Expansion, which is one of the biggest investment projects implemented in Bangladesh, commenced production. The project increased the daily production of natural gas by the volume of natural gas, measured at 300 million cubic feet, and the amount of natural gas liquids, equivalent to 4,000 barrels, were recorded and expanded the capacity of the original Bibiyana plant by constructing two gas processing trains, additional development wells, and an upgraded liquids recovery facility **(Chevron Bangladesh 2021)**.

Chevron was acknowledged as the top private sector natural gas producer in Bangladesh by the Ministry of Power, Energy & Mineral Resources in 2018. The esteemed recognition was conferred by Sheikh Hasina, the Prime Minister of Bangladesh, at the Power & Energy Week in the year 2018. Chevron has formed partnerships with local non-governmental organizations (NGOs) and communities to address important socioeconomic challenges in and around its operational areas in northeast Bangladesh, resulting in significant benefits for a large number of people. Furthermore, Chevron works in partnership with the Bangladesh government, local

enterprises, and stakeholders, for supporting healthcare, education, and economic growth, and aiming for the shared advancement and well-being of all parties involved

Chevron Bangladesh directs its efforts and investments towards initiatives and programs that prioritize economic development, education, and healthcare, benefiting a significant number of individuals in the northeastern region of Bangladesh. These activities are primarily carried out in collaboration with prominent non-governmental organizations.



Figure 4: The Chevron Bangladesh BBU factsheet 2022

3.4.1 Healthcare

Chevron Bangladesh has been working with USAID since 2006 to improve healthcare in Bangladesh by sponsoring two Smiling Sun clinics near its Bibiyana Gas Plant. Chevron has committed to providing around 100,000 affordable and quality healthcare services to the local communities through these clinics. Over time, the Smiling Sun clinic program has transitioned

from being a non-governmental organization (NGO) focused on healthcare delivery to becoming a social enterprise. In addition to sponsoring the clinics, Chevron has also been involved in other healthcare activities such as providing free cleft and palate surgeries through Rotaplast International missions in Bangladesh since 2011. Since 2006, Chevron has been executing projects related to Water, Sanitation & Hygiene in communities of Greater Sylhet.

In 2019, Chevron sponsored a 10-day mission with Rotaplast International and the Rotary Club of Jalalabad to provide free reconstructive surgeries to 70 patients living near Chevron's Jalalabad gas plant. Since the start of this partnership with Rotaplast, over 570 life-changing surgeries have been performed on 500 patients. Chevron provides sponsorship for two community clinics located in Karimpur and Shastipur, Nabiganj, Habiganj. These clinics are operated by a local non-governmental organization (NGO) called Sylhet Samaj Kallyan Sangstha (SSKS) (**Chevron Bangladesh 2021**).

Chevron has also been involved in social welfare activities such as distributing blankets to underprivileged people during the winter season. In Sylhet, Chevron distributed 515 blankets around its field facilities, and in Dhaka, they distributed around 200 blankets to different schools in February 2020. Chevron Bangladesh's efforts to help the disadvantaged during the cold winter season are commendable.



Figure 5 : Chevron Bangladesh involvement in Healthcare division (Source: Chevron Bangladesh Website)

3.4.2 Employee Engagement

Chevron personnel, including Chevron Bangladesh employees, are utilizing their expertise, experience, and enthusiasm to participate in volunteer initiatives aimed at improving education, addressing essential requirements, promoting entrepreneurship, consequently, empowering the livelihood of local stakeholder. The XYZ employee network and the Bangladesh Women's Employee Network has been actively engaged in diverse initiatives aimed at assisting the local communities where they are located. These initiatives include blood donation, distribution of warm clothing and blankets, support for schools, flood relief efforts, and the construction of the Bibiyana friendship bridge.



Figure 6 : Chevron Bangladesh XYZ Employee network providing warm clothing to the local community, as stated in a press release published on the Energy Bangla website.

3.4.3 Education

Chevron launched the Quality Education Support program in 2001 with the aim of providing financial assistance to high-achieving students from disadvantaged backgrounds. In 2018, the program awarded scholarships to 824 students and also extended support to schools by providing compensation for additional teachers, endowment funds, local school's furniture, sports academy equipment, and deep-wells for clean drinking water. Chevron also undertakes

infrastructural improvements such as constructing new classrooms and refurbishing existing buildings to create a conducive learning environment. In the year 2019, Chevron awarded monetary reward to 823 students from across 24 educational institutions located close to their natural gas fields, with 64% of the recipients being young women. In the last 20 years, students who received scholarships from the program have demonstrated an outstanding success rate, with an average passing percentage of almost 100% in the 2019 Secondary School exams. (Chevron Bangladesh 2021).



Figure 7: Chevron Bangladesh Contribution in Education Sector (Source: Chevron Bangladesh Website)

The SHIKHON Project- The SHIKHON initiative is a joint venture between Chevron and Save the Children that commenced in the year 2008. Its primary goal is to offer a three-year accelerated non-formal primary education to children who were in the past dropped out of school. In the year 2018, a new phase of the project was initiated, aiming to provide pre-primary education and Grades I through II to children aged 5-7 years who were underestimated and hard to reach. The education will be provided in 60 Early Primary Education (EPE) centers or one-room schools for 1800 children chosen from across 46 villages near Chevron Bangladesh gas operation plant. The project will involve 1,800 parents, 60 EPE center teachers, as well as

660 community members. Upon completing the program, the children will be equipped to continue their education in Bangladesh's national education system.

Chevron Bangladesh has established a unique partnership with the Asian University for Women (AUW) located in Chittagong since 2019. Recently, Chevron sponsored the AUW Math and Science Summer School, where 61 outstanding female high school students from various parts of Bangladesh were selected for enrolling in a rigorous five-week day long program that emphasized Science, Technology, Engineering, as well as Mathematics (STEM) subjects. This initiative program aimed to equip the students with the necessary knowledge and skills to excel in STEM-related further studies and careers (**Chevron Bangladesh 2021**).



Figure 8: SHIKHON supported by Chevron Bangladesh (Source: Save the Children Website)

3.4.4 Economic Development

Chevron operates a program in Bangladesh known as the Bangladesh Partnership Initiative (BPI) that spans across multiple years and is focused on fostering economic growth in smaller communities within the Greater Sylhet region. The BPI works in collaboration with well-known development organizations to establish initiatives that promote business and workforce development.

The Jibika Project- The collaboration between Chevron and BRAC known as the Jibika project aims to support entrepreneurship in poor communities and marginalized farmers staying in areas surrounding the operated gas fields of Chevron in Greater Sylhet, with the goal of promoting sustainable economic development. In the first phase of the project, 110 Village Development Organizations were successfully transformed, and they were subsequently granted membership by the Cooperatives department. BRAC and IDEA provided intensive training in leadership, financial management, livestock and vegetable farming induction to these communities. Since the year 2016, approximately 20,000 people in the region have benefited from the Jibika project. After the successful completion of phase I, phase II of the project was launched in 2019 to further improve the governance and management of the Jibika cooperatives and help them achieve long-term sustainability by 2022. (**Chevron Bangladesh 2021**).

Uddokta- Powering the entrepreneurs- The initiative called Uddokta, which is a collaboration between Chevron and International Development Enterprises (IDE) under BPI, aiming to enhance Chevron's investments in Bangladesh to uplift the livelihoods of rural communities. The goal is to empower local entrepreneurs and establish market frameworks that connect small-scale producers with more profitable opportunities. Through this project, more than 2,700 VDO-affiliated households are expected to see an increase in their incomes due to better access to goods and services offered by the supported enterprises. Moreover, the efforts are expected to boost the annual revenues of 1,100 micro small businesses which improved the quality offerings for smallholder farmers. The project also facilitate access to financing for the participating ventures to establish, expand and operate their businesses. In summary, over 37,000 individuals from households are anticipated to benefit from increased incomes resulting from better access to goods and services generated by foundational market changes catalyzed by Uddokta.

Uttoron- In August 2016, Uttoron, a three-year initiative aimed at improving the skills and abilities of over 1,400 members of the community in Sylhet, Moulvibazar, and Habiganj areas, was launched to enhance business prospects. The project is being carried out by Swiss contact as part of the 'workforce development' program of BPI. Uttoron is closely linked to the Skills for Employment Investment Program (SEIP), which is supported by funding from the Asian Development Bank (ADB), the Swiss Agency for Development and Cooperation (SDC), and the Government of Bangladesh. SEIP is managed by the Ministry of Finance. Thus far, more than 1,400 trainees have been taught about light engineering and construction, and over 900 of them have already found jobs with local businesses, while some have become self-employed (Chevron Bangladesh 2021).



Figure 9: Economic development by Chevron Bangladesh (Source: Chevron Bangladesh Website)

3.4.5 Approach to Social Investment Project

Chevron, as a responsible corporate entity, can undertake social investment projects for the economic development of Bangladesh. A framework for such projects can include the following elements:

Needs Assessment: The first step in any social investment project is to conduct a needs assessment to identify the areas where Chevron's investment can have the most significant impact. This could include assessing the economic needs of communities, analyzing the

existing infrastructure, identifying skills gaps, and examining the current social issues that are hindering development.

Stakeholder Engagement: Chevron Bangladesh ought to actively involve local stakeholders, such as government officials, civil society organizations, and community leaders, in order to seek their feedback and garner their endorsement for the project. This approach will ensure that the project is in line with the local priorities and requirements.

Major Project Design: Based on the need's assessment and stakeholder engagement plan, Chevron Bangladesh can design projects that can address the identified issues. This can include funding small business development programs, creating job training programs, supporting the agricultural initiatives and investing in education and healthcare.

Enable Project Implementation: After the project design is finalized, Chevron Bangladesh can implement it in close collaboration with its local partners. This may include providing funding, expertise and other resources for supporting the project's implementation.

Monitoring and Evaluation: It is essential to monitor and evaluate the progress of the project regularly to ensure that it is achieving its goals and making a positive impact. This will also help Chevron Bangladesh to identify any areas where the project needs to be adjusted or improved.

Sustainability: Chevron Bangladesh should ensure that the projects it funds are sustainable and have a long-lasting impact on the local communities. This could involve working with local partners to build capacity and transfer knowledge and skills so that the community can continue to benefit from the project even after Chevron's involvement has ended (**Rahman, 2020**)

3.5 List of Key Findings from Quantitative & Qualitative Information

3.5.1 Quantitative Information Findings

- Most of the respondents are most familiar with Chevron's social investment project called "Jibika."
- Ratings for Chevron's social investment projects in terms of promoting economic development of Bangladesh vary, with some considering them effective and others less so.
- Print media is the primary source through which respondents know about Chevron's social investment projects in Bangladesh.
- There is a mixed viewpoint regarding whether Chevron's social investment projects have reduced the unemployment rate in Bangladesh.
- Jalalabad region had the most positive impact from Chevron's social investment projects in Bangladesh.
- The Government is considered as the most important stakeholders for Chevron to run its social investment projects in Bangladesh.
- Majority of respondents support the continuation of Chevron's social investment projects in the future for the betterment of the country.
- Education is the key segment of social investment projects, that respondents believe Chevron Bangladesh should prioritize more.
- Most of the respondents encourage Chevron's social investment projects to other multinational companies conducting business in Bangladesh.

3.5.2 Qualitative Information Findings

- Social investment projects of Chevron Bangladesh focus on health, education, economic development, and the environment.
- Chevron's projects have positively impacted local communities by improving health, education, and creating job opportunities.
- Challenges faced by Chevron in Bangladesh include political instability, cultural differences, and stakeholder engagement.
- The Uddokta project is a significant initiative supporting local entrepreneurs and rural communities.
- Chevron Bangladesh ensures alignment with local needs through needs assessments, community engagement, and collaboration with local partners.
- Chevron Bangladesh's social investment projects are aligned with the government's efforts to promote economic development in key sectors.
- The COVID-19 pandemic caused project delays, funding disruptions, increased paperwork, and higher medical spending for Chevron Bangladesh.
- Chevron Bangladesh addresses unemployment through vocational training and support for small businesses, creating job opportunities.
- Chevron Bangladesh ensures transparency and accountability through stakeholder engagement, international standards, third-party verification, and annual reporting.
- Mitigation of corruption risks is achieved through a Code of Conduct, due diligence on contractors and suppliers, risk assessments, and compliance with anti-corruption laws.
- Environmental impact assessments, compliance with environmental regulations, monitoring, and corrective actions are undertaken for preventing negative environmental impacts.

- Social investment projects of Chevron corporation differ across countries, reflecting specific local priorities and challenges.
- Chevron Bangladesh's projects contribute to goodwill, brand image, and positive social and environmental impacts, building trust and positive outcomes for the local community.

3.6 Summary and Conclusions

Bangladesh, as a developing nation, has made significant progress in various aspects such as education, healthcare, and economic development since gaining independence in 1971. Chevron Bangladesh has contributed a major role in this progress through its social investment initiatives. Chevron, being one of the top global companies in the energy sector, has a strong culture of promoting a positive work environment, compliance, and ethical practices.

For the past 25 years, Chevron Bangladesh has been present in the country and has not only carried out their primary business operations but has also played a significant role in the advancement of the country's healthcare, education, and economic sectors by conducting exceptional social investment activities. They have focused on meeting the basic needs of the disadvantage people in the country, which they consider to be their moral duty rather than an obligation.

3.7 Recommendations

Chevron, a prominent global energy company, has made substantial investments in Bangladesh over time. In terms of social initiatives, Chevron has played an active role in promoting the economic advancement of Bangladesh. Below are some of the key suggestions for Chevron's social investment projects aimed at boosting the economic growth of Bangladesh.

Microfinance: Chevron Bangladesh can partner with notable microfinance institutions from Bangladesh in order to provide access to finance for small and medium-sized enterprises. This will help to create jobs and stimulate economic growth in the country.

Education: Chevron Bangladesh can invest in many education programs that focuses on building and nurturing the skills and knowledge of the young people. This will help to create a skilled workforce which can contribute to the economic development of Bangladesh.

Healthcare: Chevron Bangladesh can support many healthcare initiatives which provide access to basic health services for the people living in remote and underprivileged areas. This will improve to the overall health of the population and reduce the volume of health diseases on the economy.

Renewable energy: Chevron Bangladesh has the option for investing in sustainable energy sources in Bangladesh, which may include wind and solar power. By doing so, they can decrease the nation's reliance on non-renewable resources while simultaneously generating fresh employment prospects in the sustainable energy industry.

Agriculture: Chevron Bangladesh can support agriculture initiatives that promote sustainable farming practices and improve the productivity of smallholder farmers. This will help to increase agricultural output and support the livelihoods of millions of people in Bangladesh.

Infrastructure: Chevron Bangladesh can invest in infrastructure projects, such as roads, bridges, and ports, that are essential for economic growth. This will improve the overall business environment in Bangladesh and attract more investment to the country.

Overall, Chevron Bangladesh can play a significant role in supporting the economic development of Bangladesh through its social investment projects. By investing in key areas such as microfinance, education, healthcare, renewable energy, agriculture, and infrastructure,

Chevron can contribute to the creation of a more prosperous and sustainable future for Bangladesh.

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Appendix



Survey on the Importance of Social Investment projects by Chevron Bangladesh

Dear respondent!

My Name is Abdul Baset Rahat. Currently, I am doing internship at Chevron Bangladesh. For the purpose of academic assessment, I am conducting a study to examine the importance of social investment projects by Chevron Bangladesh. Please spare few minutes of your time to complete this survey. Your participation and support are very much appreciated. Thank you.

1. Which of Chevron's social investment projects are you familiar with? *

- Jibika
- Uttoron
- Shikhon
- Uddokta

2. How will you rate Chevron's social investment projects in terms of promoting economic development of Bangladesh? *

- | | | | | | | |
|---------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|----------------|
| | 1 | 2 | 3 | 4 | 5 | |
| Not Effective | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | Very Effective |

3. From which source did you hear about Chevron's social investment projects in Bangladesh? *

- Print Media
- Social Media
- Company Website
- Others

4. Do you think Chevron's social investment projects have reduced unemployment rate in Bangladesh? *

- Yes
- No
- Maybe
- Not Sure

5. Which particular areas of Bangladesh do you think had the most positive impact by Chevron's social investment projects? *

- Bibiyana
- Jalalabad
- Moulvibazar
- Others

6. Which stakeholder is the most important for Chevron for running its social investment project in Bangladesh? *

- Government
- Local communities
- Corporate Clients
- Internal & External Suppliers

7. Do you think Chevron Bangladesh ensure transparency and accountability in its social investment projects? *

- Yes
- No
- Maybe
- Not sure

8. Do you think Chevron Bangladesh should continue its social investment project in future for the betterment of the country? *

- Yes
- No
- Maybe
- Not sure

9. Which segment of social investment project should Chevron Bangladesh prioritize more? *

- Health care
- Education
- Economic Development
- Others

10. Do you encourage Chevron's social investment projects to other multinational companies conducting business in Bangladesh? *

- Yes
- No
- Maybe
- Not Sure

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