

Report On
Performance Analysis of Khadiza Textiles Processing and Printing
Industries Ltd.

By

Student Name: Jobair Ahmed
Student ID: 20304091

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
November, 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:

Jobair Ahmed
Student ID: 20304091

Supervisor's Full Name & Signature:

Kausar Alam
Assistant Professor, Brac Business School
Brac University

Letter of Transmittal

MD. Kausar Alam
Assistant Professor
Brac Business School
BRAC University
66 Mohakhali, Dhaka-1212

Subject: Submission of Internship report

Dear Sir,

This is my pleasure to display my entry level position providing details regarding performance analysis of the company, with relevant sales data and information, which I was appointed by your direction.

I have attempted my best to finish the report with the essential data and recommended proposition in a significant compact and comprehensive manner as possible.

I trust that the report will meet the desires.

Sincerely yours,

Student Full Name: Jobair Ahmed

Student ID: 20304091

BRAC Business School

BRAC University

Date: Month Day, Year

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 Khadiza Textiles Processing and Printing Industries Limited and the undersigned student, Jobair Ahmed, at Brac University.....

Acknowledgement

At first, I would like to thank Almighty Allah who have blessed me with the opportunity to complete the internship report with utmost patience and in good health, to write a report.

I am also incredibly thankful to my supervisor, Md Kausar Alam, and co-supervisor, Md. Mizanur Rahman, to guide me through this internship report process and advise me in anytime I needed it. Furthermore, the internship experience as a whole, would not be great without the guidance of my on-site supervisor, Bahauddin Ahmed, the person who eased out my fear of working in a company for the first time, helped and guided me through any work I needed help and also motivating me. It has been a pleasure to work under the guidance of such mentors.

Table of contents:

Declaration.....	i
Letter of Transmittal	iii
Non-Disclosure Agreement.....	iv
Acknowledgement.....	v
Chapter 1.....	1
1.1 Student Information: Name, ID, Program, and Major.....	1
1.2 Internship Information.....	1
1.3 Internship Outcomes	3
Chapter 2	7
2.1 Introduction.....	7
2.2 Overview.....	8
2.3 Management Practices.....	9
2.4 Marketing Practices.....	12
2.5 Finance Performance and Accounting Practices	14
2.6 Operations and Management Information System Practices.....	24
2.7 Industry and Competitive Analysis.....	25
2.8 Conclusion	34
2.9 Recommendation.....	35

Chapter 3	36
3.1.1 Introduction.....	36
3.2. Literature Review.....	36
3.3. Objectives.....	38
3.4.Methodology	40
3.5Limitations.....	40
3.6Findings and Analysis.....	42
3.7Recommendation.....	44
3.8. Conclusion.....	45
Reference	47

Chapter 1: Overview of Leadership

1.1. Student Information

Name: Jobair Ahmed

ID: 20304091

Program: Bachelor of Business Administration

Major: Accounting; Minor: Finance

1.2. Internship Information

1.2.1. Period of Internship, Company Name, Department

Period of Internship: October 10th, 2023 to January 10th, 2024

Company Name: Khadiza Textiles Processing and Printing Industries Ltd

Department: Accounts

Address: Plot 06, Road 11, Shyampur Industrial Area, Dhaka

1.2.2. Company Supervisor's Name and Position

Supervisor's Name: Bahauddin Ahmed

Position: General Manager

1.2.3 Job Scope: Responsibilities as Intern

- Record daily sales data and cash collection from the market
- Prepare salary sheet of employees
- Notify the on-site supervisor about important deadlines of expenses such as gas bills, electricity bills
- Record loan adjustments of banks,
- Record daily production and forecast.
- Record payments made and received party-wise

1.3. Internship Outcomes

1.3.1. Student's contribution to the company

As a new intern at Khadiza Textiles Processing and Printing Industries Limited, I joined the company on the 10th of October. My office hours started at 10 a.m- 8 p.m, 6 days a week. The factory has a weekly day off on Friday, but with advanced announcements, the factory stays running on Friday too with general duty. A list of my contributions to the company is given below:

- Working side by side with the general manager and giving him time-to-time updates.
- Reminding the general manager about important cheque dates which is received
- Sharing ideas about how to decrease cash payments to suppliers.
- Preparing monthly rejection percentage of fabrics
- Preparing party-wise ledgers, and record transactions of payments received and payments made.
- Keeping note of important deadlines of expenses such as gas, electricity and employee charges.
- Sharing knowledge with the production manager on how to swift out the production process.
- Recording monthly dyes and chemicals usage by the production department.

- Recording daily printing production and sales
- Preparing monthly dyes and chemicals costing and report it to the general manager.
- Preparing salary sheet of employees and workers when it is required by the general manager usually within the 15th of every month
- Helped in documentation of important files.
- Taking suggestions from general manager and apply it to my work

1.3.2.Benefits to the student

Ever since my joining in the company, I believe benefited me big time for my experience and knowledge in the textile industry. For the first time in my life, I got to get familiar with the manufacturing process of fabric and got to see how a fabric which women wear, is made from start to finish. I got to realize how time management is very important in our lives and also got to see that the things we took for granted, such as living and expenses, which were always taken care of by our parents, are a need for many and what people can do for a better living. From my job point of view, I got to learn how a management system works in a company and how they work day and night for the company's success. I got to learn how to efficiently manage my time and work. I got to learn how the accounts department works and also how to work with other head of departments and how working efficiently together can bring a better result for the company's success. In my short period of work, I also had some brief ideas about the HR department in the company works since in my free time and I used to side beside the HR Manager and watch his work. I also got to learn how to work with a target set and achieving those target before time can hugely help the company. As I got to

work beside the General Manager, his experience, knowledge and suggestions about work-life has had a huge impact in my career as an intern and I know that it is going to immensely help in my future also.

1.3.3. Problems faced during Internship period

As an intern, it is normal to face some problems. And like others, I also faced some problems. The first problem I faced during my internship period is my time-management abilities. I used to take some to finish the work within time, and as it's a manufacturing company, recording daily transaction within the next day is very important, otherwise the workload increases as more bills would come. But I have adapted to that within a week. Furthermore, as the company did not have any transportation services, I had to travel from Dhanmondi to Shyampur every 6 days a week, and also had to cover the expenses all by myself. Adapting to this new routine of office hours was very hectic and stressful in Dhaka's traffic and it took me quite some time to be able to be adapted to that. Working with other employees has been quite good except a few, but as I didn't have to report to them, I was not really bothered about it.

1.3.4. Recommendations to the company

My recommendations to Khadiza Textiles Processing and Printing Industries Ltd would be to hire more internship programs and recruit individuals who are keen to work in the textile industry. The textile industry in Bangladesh is very much undervalued and necessary steps should be taken to increase the company's exposure to increase demand for their product locally and internationally. My recommendations include:

- Performance evaluation of interns
- Better working space.
- Long-term career opportunities in the company
- Increase daily allowances for support staffs and employees
- Structured mentorship and counselling programs for interns
- Increase salary scale

Chapter 2: Organization Part

2.1. Introduction:

Khadiza Textiles, as a manufacturing company, specializes in innovation, resilience and commitment to provide the best quality fabrics in the local textiles industry, with its establishment in 1984. The company has outperformed as a leading manufacturing plant, specializing in the production of premium cotton fabrics. The company's desire for crafting textile products not only meet but also surpasses the high standards of the company's clients since its beginning. The company has dedicated itself to providing materials that are the epitome of comfort, durability and style. The company have developed skills over the years through embracing sustainable methods and cutting-edge technology to produce a wide variety of cotton textiles that meet the changing demands of the clients throughout the country.

Furthermore, the company has shown great awareness of environmental issues that production have over the environment, and has implemented sustainable practices. Therefore, the company have acquired Effluent Treatment Plant (ETP) and Air Treatment Plant (ATP) to stop toxic gases and water from going out to the river and natural air. The company practices environment friendly dyeing techniques and trash reduction programs to reduce ecological impacts over the environment.

The company in its journey of nearly 4 decades, shows its commitment to crafting the best quality cotton fabrics with each skilled personnel contributing immensely for the product's quality. In the future, the company looks forward to increase its production capacity and its range of product through innovation, quality and sustainability and aspires to be a leading textile company on the world stage. Through strategic decision-making and investments in

R&D, the company is positioned to face the challenges of the rapidly growing textiles industry in Bangladesh.

2.2. Overview of the company

Khadiza Textiles Processing and Printing Industries Ltd is a private limited company that started its operation in 1994. It has been a pioneer in the local textiles industry, producing the best quality cotton sarees and a variety of woven fabrics such as cotton, cotton blends and viscose fabrics. The company was one of the first factories in Bangladesh to manufacture printed cotton sarees for women, with adding varieties in its production line over the years. The company focused on producing the best quality fabrics since its start.

The company has a production capacity of 5,000,000 yards annually. Out of this 5 million, 15% of the production includes cotton sarees, which was 100% in the beginning. As the demand for sarees is declining day by day, but the demand for cotton fabrics which are mostly used by women for regular wear such as three-piece suits, kameez, tops and pants, is increasing, the company adopted the strategy to manufacture fabrics of regular wear. In recent times, the company is focusing more on producing printed viscose fabric and printed silk sarees. The designs of these fabrics can be worn by women of age 18-45. The company has a worker's population of 400+.The company also has its own buying house in Islampur and Baburhat, Dhaka. The company focuses on skilled man-power and backing up those man-power with modern technological machineries to produce the best quality fabrics in the local market. The company specially focuses on its customer needs and demands on what kind of fabric they want, such as finishing, processing and it tries to deliver the products according to the customer needs. The company looks to hire effective and efficient workers and management people, people who can work with utmost freedom and compliance with the

company policy. Since the company started its operation in 1994, it competed with the likes of other textile giants like Amanat Shah Fabrics, Comilla Dyeing and Printing Works which are some of the big companies in the local textile industry. Furthermore, the company aims to look after its workers since they are the ones who work day and night and make the company profitable. In future, the company looks to expand more in the textiles market in Bangladesh through manufacturing variety of ladies' and gents' with the aim to enter into the export market as the company has necessary machineries and management and workers to produce export quality fabric.

2.3. Management Practices

2.3.1. Leadership Style

The company follows a democratic leadership style in its decision-making process. Since it is a manufacturing business of local products, one person's decision without having the views of higher-level employees cannot necessarily have impact in achieving the company's goals and objectives. Most of the decision are made by the General Manager by hearing the opinions of the Production Manager, Marketing Manager, Human Resource Manager. The Production Manager controls the whole production process starting from desizing of the greige fabric, printing and finishing. The Marketing Manager primarily takes orders from buyers, delivers the finished product and collects payments. The Human Resource Manager is usually involved with hiring and interviewing staffs and workers, administering payments to workers and suppliers and enforcing company policies and practices. The company's main target is to have clear and concise communication of personnel while carrying out the production processes and to have effective problem solving abilities.

2.3.2. Selection and Recruitment Process

The selection and recruitment process of Khadiza Textiles falls in line with other textiles factories. The recruitment process is mainly carried out through references and networking, and there are two types of categories; one is for senior level employees such as marketing manager, production manager, and the other is for workers. The senior level employees are called for an interview if they show interest in working for the company, and asked upon of their experiences in working for different factories, and if the interview is satisfactory for the General Manager, they are selected in the interview and they will join accordingly. On the other hand, the lower level employees such as operators, in-charge, supervisors is interviewed by the HR Manager, and they are also asked upon of their previous experiences and if fit, they are asked to give a day or week-long trial, and their work is followed up. If the trial is found to be fit and satisfactory for the company, he/she is selected and they will join in work at a mutually agreed upon date.

2.3.3. Compensation and Benefits

The compensation and benefit system of Khadiza Textiles is very similar to other textile factories. The workers' and employees' salary is paid within the 10th of every month or so, with every personnel receiving two yearly bonuses. The company has always financed the medical cost of employees in case of emergencies while working at the factory. The company has an on-site medical facility and if needed, the workers are sent to the medical center, and if the medical center cannot provide the necessary treatment, the patient is sent to the nearest

hospital, usually Dhaka Medical College most of the time, and expenses are covered by the company. The company also gives loans to workers who are in extra need of money due to any emergencies, and the loan amount is deducted from the next salary.

2.3.4. Performance Appraisal

The main goal for performance appraisal at Khadiza Textiles is to increase worker productivity and competitiveness. A person who has worked well throughout the year, as in delivering with high production and services, managed his workers well, and had low rejection percentage and low miss print counts, that person is awarded with “Employee of the Year” and he is also awarded with extra benefits which falls within the company policy. These awards and recognition of best employee have benefited the company immensely and increased employee productivity and competitiveness. It is also ensured that the performance appraisal system is in no way biased, and it’s ensured through popular voting of higher level employees.

2.4. Marketing Practices

The company's marketing practices is primarily done by the marketing manager through field work. Firstly, the marketing manager makes a list of potential buyers, if the company needs new buyers to maintain the production target. The marketing manager also takes review of the potential buyers from the market about their daily sales, a brief idea about their payments to other factories and how much order they need weekly. By analyzing these, the list is being given to the General Manager and if he approves, the marketing manager collects samples of the finished product from the buyer and gives it to the production manager to make similar samples. If the buyer likes the samples, he/she gives order of lot size 8,000-10,000 meter per design and each design have 4-5 different color. The marketing manager's main target is to take orders which are bigger in lot size, to ensure the buyer gets the desired product and finally collect 80-90% cash payments weekly. The marketing manager also collects samples of finished product of competitors who are producing better qualities than Khadiza Textiles and brings them to the production manager to make similar fabric quality. The marketing manager's main aim is to target buyers who give higher rates for similar products than other buyers and who maintains good customer relationship. Furthermore, marketing manager also takes knowledge of what kind of new products i.e. printed fabrics and designs are new to the market, and other variety of products can be made with our production processes. The marketing manager also has open discussion with the production manager about how to increase product variety to increase uniqueness of textile designs and qualities. Also, when an

order is delivered to the customer, the marketing manager reaches out to the customer about product review, and if the customer is satisfied with the delivered product. Suppose, the customer did not like the finishing of the fabrics, and if the customer wants it to be re-finished, the marketing manager takes the responsibility of the necessary adjustments to be made to satisfy the customer's needs, but these are rare cases. Also sometimes, the customer wants it to be at a reduced rate if he is dissatisfied with the delivered product.

Moreover, the company is taking steps to enhance its presence on digital marketing and in social media platforms, about the company diversified products, to be more customer centric and also to attract more buyers for the local industry.

2.5. Financial Performances

2.5.1.1 Sales Data: October, 2023

<u>Name</u>	<u>Yard</u>	<u>Bill</u>	<u>Payment</u>	<u>Rate</u>	<u>Balance</u> <u>(September 2023)</u>
Aurin Traders	15,849	3,48,648	3,90,000	22	6,04,754
Bashonti Bostraloy	1,35,245	29,75,401	34,00,000	22	23,68,888
Boshumoti Bostraloy	20,071	4,41,573	3,00,000	22	13,78,251
Debosree Bostraloy	54,036	11,88,792	10,00,000	22	22,14,704
Gondheshwari Bostraloy	9,764	2,14,908	2,00,000	22	16,69,194
Laxmi Narayan	93,590	20,58,980	11,90,000	22	18,36,222

Mitali Collection	8,810	1,93,820	1,50,000	22	7,27,710
Mohamaya Fabrics	9,916	2,18,163	2,00,000	22	7,37,724
Rajonno Fabrics	17,817	3,91,974	3,50,000	22	19,01,944
Rasu Fabrics	73,576	16,18,672	15,10,700	22	20,37,370
Radha Gobindo	23,809	5,23,809	3,90,000	22	21,50,563
Saj Three Piece	1,17,358	25,67,172	18,00,000	22	44,60,939
Shuvo Enterprise	35,574	8,15,401	6,00,000	22	18,21,408
Samrat Collection	7,905	1,73,921	1,00,000	22	4,96,422
Sree Durga	18,021	3,96,473	6,40,000	22	2,52,680
Swarna Fabrics	20,537	20,537	4,00,000	22	6,38,383
Yeamin Bostrobitan	39,879	8,77,338	8,00,000	22	25,29,449

2.5.1.2. Sales data of November,2023

<u>Name</u>	<u>Yard</u>	<u>Bill</u>	<u>Payment</u>	<u>Rate</u>	<u>Balance</u> <u>(November2023)</u>
Aurin Traders	20,043	440,946	3,90,000	22	701,257
Bashonti Bostraloy	101,245	2,227,390	34,00,000	22	1,768,888
Boshumoti Bostraloy	13,071	441,573	300,000	22	1,519,824
Debosree Bostraloy	60,125	1,322,750	1,500,000	22	2,037,454

Gondheshwari Bostraloy	30,046	661,012	500,000	22	1,830,194
Laxmi Narayan	56,852	1,250,744	1,000,000	22	2,086,966
Mitali Collection	16,010	352,220	400,000	22	679,930
Mohamaya Fabrics	25,016	550,352	450,000	22	838,076
Rajonno Fabrics	30,000	660,000	450,000	22	2,111,944
Rasu Fabrics	42,036	924,792	1,200,000	22	3,162,162
Radha Gobindo	23,809	523,809	390,000	22	2,150,563
Saj Three Piece	92,752	2,040,544	2,500,000	22	4,001,483
Shuvo Enterprise	40,024	880,528	900,000	22	1,801,936
Samrat Collection	8,801	193,622	150,000	22	540,244
Sree Durga	25,036	550,792	680,000	22	123,472
Swarna Fabrics	36,362	799,964	500,000	22	938,347

Yeamin Bostrobotan	25,016	550,352	800,000	22	2,279,801

2.5.2. Income Statement

Description/ Year	2020-2021 (in Taka)	2021-2022 (in Taka)	2022-2023 (in Taka)
Sales Revenue	102,036,850	85,524,698	95,035,700
Cost of service charges	86,515,038	78,051,787	82,175,315
Gross Profit	15,521,812	7,472,911	12,860,385
Administrative and Selling Expenses	4,725,887	4,696,205	5,778,172
Profit from Operations	10,795,925	2,776,706	7,082,213
Finance Cost	4,157,100	4,024,155	5,602,936

Description/ Year	2020-2021 (in Taka)	2021-2022 (in Taka)	2022-2023 (in Taka)
Sales Revenue	102,036,850	85,524,698	95,035,700
Cost of service charges	86,515,038	78,051,787	82,175,315
Profit before tax	6,638,825	(1,247,449)	1,479,277
Income Tax Expenses	1,327,765	-	221,891
Profit after Tax	5,311,060	(1,247,449)	1,257,386

2.5.3. Balance Sheet

Description/year	2020-2021	2021-2022	2022-2023
Non-Current Assets	390,144,888	403,256,465	380,427,827
Property, Plant and Equipment	390,024,538	403,136,115	380,307,477

Preliminary Expenses	120,350	120,350	120,350
Current Assets	23,793,370	24,254,458	27,321,348
Inventories	8,125,365	6,727,870	8,625,528
Advance, Deposits and Prepayments	652,450	502,359	480,455
Cash and Cash Equivalents	15,015,555	17,024,229	18,215,365
Total Assets	413,938,258	427,510,923	407,749,175
Equity	131,336,901	130,089,452	130,215,188
Share Capital	105,000,000	105,000,000	105,000,000
Retained Earnings	26,336,901	25,089,452	25,215,188
Non-Current Liabilities: Long Term Borrowings	150,000,000	180,000,000	180,000,000
Current Liabilities	132,601,357	117,421,471	97,533,987
Creditors and other payables	95,293,233	98,234,596	76,598,148

Provision for Taxation	1,327,765	-	1,257,386
Liabilities for other finance	35,980,359	19,186,875	19,678,453
Total Equity and Liabilities	413,938,258	427,510,923	407,749,175

2.5.4. Dupont Analysis

The Dupont Analysis is an expanded return on equity formula, calculated by the net profit margin by the asset turnover by the equity multiplier. A detailed Dupont analysis of Khadiza Textiles Processing and Printing Industries Ltd is given below:

The net profit margin of the company is found by net income divided by the total revenue of the company. It mainly shows how much net profit is generated as a percentage of revenue. Khadiza Textiles is very conscious about the company's net profit margin. In the financial year 2021, the net profit margin of Khadiza Textiles stood at a positive 5.2%, whereas in 2022, the net profit margin stood at a negative percentage at 1.45% as the company incurred a loss in the financial year 2022. However, in 2023, the company has made a turnaround with a positive net profit margin of 1.32%.

Furthermore, the asset turnover ratio of the company is found by dividing the total revenue of the company by the total assets owned by the company. It simply measures the value of a company's revenue relative to the value of its assets which can be used to indicate the company's efficiency on using its assets to generate revenue. In the financial year 2021, the company's asset turnover ratio stood at 24.65%. However, the asset turnover ratio decreased by almost 4.65% at 20% in the financial year 2022. However, the asset turnover ratio increased by 5% in 2023, where it stood at 24.98%. The sudden drop in the asset turnover ratio in 2022 shows the company's failure to generate more revenue through its assets.

The third component of the Dupont Analysis, financial leverage, shows the total amount of debt in the company's capital structure. The financial leverage ratio measures the sensitivity

of a company's earnings per share to fluctuations in its operating income as a result of changes in its capital structure. Khadiza Textiles' financial leverage stood at 3.15 in 2021, whereas in 2022, the financial leverage increased by 0.13, to 3.28, and 3.13 in 2023. A financial leverage of 3 and above represents a company's strong ability to pay off its debts. For Khadiza Textiles, the financial leverage scores of 3 and above shows the company's good ability to pay off its debts.

2.5.5. Accounting Practices

Legal Status of the Company

Khadiza Textiles Processing and Printing Industries Ltd was established on October 5th 1994. The company has done all activities that was necessary as per Knit Garments and other organizations. All activities are accomplished according to contract. The registered office of the company is located as Plot No 06, Road no 11, Shyampur I/A, Dhaka.

Nature of business

The prime objective of the company is to due and print fabrics of the clients and to earn service charges from them.

Depreciation Practices

The depreciation practices of this company is held on a freehold basis of land and building and are not depreciated considering the value of building is less than 25% of the actual value of the land. In respect of all other fixed assets, depreciation is provided on straight line method to allocate the costs over their estimated useful lives. Items of property, plant and equipment are depreciated from the month immediately following the month on which the asset comes into use or capitalized. In case of disposals, no depreciation is charged for the month of disposal. The annual depreciation rates applicable to different category of PPE are

as follows: Land 0%, Factory 5%, Plant and Machineries 20%, Furniture and fixture 10%, Vehicle 20%, Screen Frame 20%.

Subsequent Costs

The cost of replacing part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that future economic benefits associated with the item will flow to the entity and the cost of the item can be measured reliably. All other repairs and maintenance costs are charged to the income statement during the financial period in which they are incurred.

Financial Disclosure

The financial statements of the company have been prepared in accordance with the International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) as adopted in Bangladesh by the Institute of Chartered Accountants of Bangladesh as Bangladesh Accounting Standards and Bangladesh Financial Reporting Standards (BFRS) respectively.

Income Recognition

Revenue is measured at the fair value of the consideration received and represents amounts receivable for goods and services provided in the normal course of business. Sales of goods are recognized when goods are delivered and title has passed.

Use of estimates and judgements

The preparation of financial statements required owners to make judgements, estimated and assumptions that affect the application of accounting policies and reported amounts of Assets, Liabilities, Income and Expenses. Actual results may differ from these estimates. Estimated

and underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimated are recognized in the period in which the estimated are revised and in any future periods affected.

For companies to guarantee financial transparency, regulatory compliance, well informed decision making and effective financial management is crucial. This study gives a thorough review of Khadiza Textiles Processing and Printing Industries financial management practices, emphasizing key accounting concepts, methodology following the accounting period, depreciation techniques and accounting disclosures.

2.6. Operations Management and Information System

2.6.1. Data Management

Khadiza Textiles adopts a database software system to record the buyer's transactions and payment, the delivered goods and its amount under company's data, which gives fast and easy access to important information for quick decision-making

2.6.2. Quality Control

The company has hired quality assurance team to leave out the defected fabrics from delivering to the customers. In the future, the company desires to achieve 100% compliance in the industry.

2.7. Industry and Competitive Analysis

2.7.1. Porter's Five Forces Analysis

- **Threat of New Entrants**

The textiles industry in Bangladesh is being run by people who have the luxury of hiring skilled labor, have the financials to invest in machineries and technology and labor to run those machines and also owns acute spaces of land in good industrial areas with good facilities of gas, electricity and transport system. In comparison with Khadiza Textiles, the company own spaces of land of 100,000 square feet, with 6 storeys, combined with state of the art machineries, with most of the machines run by people who have experiences of more than 40 years, sharing their vast knowledge and

skills in crafting the fabrics. Furthermore, the brand value of Khadiza Textiles in local industry makes the company acute to the threats of new entrants.

- **Threat of Substitutes**

The demand for cotton fabric in Bangladesh is very high, as according to USDA, 2022, Bangladesh is the second largest cotton importers and the fourth largest consumer in the world. The demand for cotton in Bangladesh for both the local and export is more than 12 billion meters, with more than 3 billion meters being manufactured in the local market. The substitute of cotton fabric is very less, since the fabric is mostly wanted by the people for its natural, flexible and breathability characteristics as other products such as synthetic may not provide the same level of comfort and sustainability. Khadiza textiles, with its 80% manufacturing in cotton fabrics, is performing good in this market condition. But the company is well acquired with machineries which are able to process different kind of machineries, and if the demand for substitute product increases, the company is prepared to adapt to market conditions.

- **Competitive Rivalry**

There are more than 600 active factories listed on the Bangladesh Textiles Association (BTA) who manufactures to meet the demand of 3 billion meters. Therefore, the numbers highlight the fact that the local textile industry in Bangladesh faces immense competitive rivalry. Each company adopts their own idea about how to minimize costs and increase their volume of production through sustainability, innovation and quality. Furthermore, the sudden increase in gas, electricity prices have led to the companies to increase their production capacity and reduced revenue

percentage. Many companies have also shut down after the sudden increase in gas prices as they could not meet the production demand and meet their costs. Khadiza Textiles, is also facing huge competitive rivalry but with huge production, they are performing well.

- **Bargaining Power of Buyers**

The bargaining power of buyers in the local textile industry is very high because as written before, the competitive rivalry is high, and there are a lot of similar manufacturing companies who presents to the buyers a 80-85% similarity to high quality fabrics with reduced rate than other factories, as a result, buyers shifting to factories who offer better reduced rate, and other extra facilities such as lower percentage of greige shortage and high percentage of miss prints, and discounts allowed to the buyers after a full year of business. Khadiza Textiles maintains a great customer loyalty and relationship with their buyers and better customer satisfaction through their product quality.

- **Bargaining Power of Suppliers**

In the local textile industry, the bargaining power of suppliers is also high because with intense competition and similar increase in production between every companies, comes the increasing demand of basic textile products such as dyes and chemicals. As the demand of product increases, the bargaining power of suppliers also increases, and in recent scenarios, the war between Russia and Ukraine have led to extreme unrest in the exports/imports sector, and with dollar reserves decreasing, the sudden ban of opening new LCs have led to a hike in prices of basic textile dyes and chemicals of more than 100-120%, further increasing the prices and ultimately leading to production costs. This high production cost are not being met by many small companies, and due to which, many have run out of their business of faced

bankruptcy. Khadiza Textiles, in its 40 years of journey, maintains long-term partnerships with its suppliers and the company maintains sourcing options of multiple big partners which helps them to face a better bargaining power with suppliers than other companies.

2.7.2. Khadiza Textiles' SWOT Analysis

- **Strengths**

Use of dyes and chemicals

The company imports dyes and chemicals directly from India and China in their production process. The dyes and chemicals are BUTEX approved dyes, with increased percentage in hue-ness, brightness than most other Bangladeshi importers performance in color constructions. With their unique quality of production process, with the additional support from dyes and chemicals allows them to produce

fabrics which has better lusture, softness and long lasting color washout, increased brightness and unique finishing.

Adopting sustainability measures

Most of the companies in the Shyampur Industrial Area used to drain away harmful chemicals into the river. In result of which Ministry of Environment, Forest and climate changed the laws to reduce pollution of rivers, which is why most of the companies had to install Effluent Treatment Plants (ETP) at their individual areas. Khadiza Textiles adopted this mode of sustainability in 2016, adding sustainability in their production process.

Expertise in cotton fabrics production

The company had started its operation in 1984 with the manufacturing of traditional hand-print cotton sarees. Moving forwards with adapting to new technologies over time, with its unique process of dyeing the fabric before printing and different hand-feel of the fabric, the demand for their product is very huge to all the buyers. The company has nurtured their skilled labor force very carefully and most of the labor-force have experience of working at Khadiza Textiles of more than 30 years. The company, therefore, does hold a strong position in demand of their products to the local buyers.

Strong market presence

The company operates in customers of Madhobdi, Narsingdi which is the largest marketplace of a variety of woven fabrics, which is then distributed to all parts of the country. The company attract customers who orders in big volumes and buyers who

have more sales which ultimately help in the cause of the factory, as bigger lot sizes lead to more production for the company.

Skilled labor

The company ensures hiring of workers who have past experiences of working in renowned export companies in Bangladesh. Furthermore, the company also have bars in educational experiences, with senior level employees such as production manager requiring a minimum degree in textile engineering, and with lower level workers requiring a minimum of S.S.C or H.S.C certificate. The company prefers workers who are skilled and agile in work and can give higher production in relevant departments.

Adopting necessary measures to reduce cost

Over the years, the company has adopted many measures to reduce dyes and chemical cost, as after the pandemic and the Ukraine-Russia war, the price of dyes and chemicals have increased significantly over the years. And so, it was adamant that the local companies focus on reducing cost to survive in this intense competitive market. The company, in their mercerizing department, where the main objective is to remove unwanted materials from the greige fabric, recycles caustic soda and applies the used caustic soda with addition of new caustic soda. The company also gives necessary checks in their usage of dyes in their printing department, with leftover dyes used in required ratios with new dyes. The daily cost of printing is updated by the production officer, and if any anomalies arise, the necessary people are questioned by the production officer.

Adopting necessary measures to increase production

It is very important to reach the minimum production capacity of the factory to cover the huge amount of costs, because with the 300% in price of gas and 30% increase in electricity costs, it has become very difficult to cover expenses, with additional increase in prices of dyes and chemicals. Therefore, the local companies have no choice but to operate and ensure maximum production. The company has then bought 2 screen- printing machines with daily production capacity of 20,000 meters each, 3 jumbo jiggers to further increase the back-process production with daily production capacity of 15,000 meters each, 1 rope wash machine with production capacity 50,000 meters daily to increase the washing process of the printed fabric. The company also has a very skilled engineering team whose focus is to repair any damaged or faulty machines within a very quick time.

- **Weaknesses**

Pricing

It has been very difficult for the company to increase their printing rate from the buyers. This is because, in other areas such as Madhabdi, Narsigndi and Narayonganj, many local factories are attracting buyers with reduced rate than Khadiza Textiles, with rates less than 1 or 2 tk per yard. In a situation in early January 2022, with the sudden hike in gas prices of more than 300%, it was adamant for the companies to increase the printing charge of more than 6 tk per yard, but with the discouragement from the local buyers to increase job works, the company could only increase the printing charge 2 tk per yard. And so, the company faced much difficulties to cover costs. The company also has to incur costs of additional water bills than other areas.

High wages and salary

The living and food costs in the Shyampur Industrial Area is pretty much higher than other areas, as the Shyampur Industrial Area falls under the Dhaka Division, and the living and food cost is higher than any other areas. Therefore, the company has to hire workers asking for higher wages than it can allow for particular department. For example, companies which are operating in Madhobdi/ Narsingdi area can hire a lower level worker at a minimum wage of 8000 Taka monthly, whereas, Khadiza Textiles, operating in Shyampur Industrial area, have to hire a lower level worker at a minimum wage of 12,000-13,000 Tk and that is 50% increase in wage rate.

Smooth operation management

The company with their utmost desire to operate in a smooth flow of operations, the company still lacks many. This is because, the company continues their operation in building, which requires hiring of additional workers to maintain their production process smoothly. The company would benefit hugely if it had run their operation on one floor. Although, the company has installed lifts to move fabric lots, the company still lacks.

Less known in other market areas

The company's major local buyers are from Madhabdi, and few buyers from Islampur, which is really kind of one centric. The company can grab major potential buyers from other areas, such as Islampur, Chandni Chowk of New Market, to increase their product variety and range of operation. Through market observance and research, it is found that, more and more customers are now focusing on buying more from New Market and Islampur, since a variety of designs and better quality fabrics are found in these areas.

High percentage of miss prints and fabric shortage

With high production capacity, there comes the price of high percentage of miss print and greige fabric shortage. Miss prints occur due to various reasons, such as, negligence in duty of the machine operators, due to electricity failure, due to fabric crease in the stenter machine, due to less strength in fabric because of the negligence in the dyeing section. Greige shortages are process-loss during the production process of all departments. These greige shortages and miss prints can affect a company highly, because after the miss-prints and greige shortage count at the year end, this amount is being paid by the factory to the buyers. Khadiza Textiles allow a maximum of 1% miss prints and 2% greige shortage to the buyers which the buyers have to agree before starting their work here in a written statement. The additional percentage is on the fault of the company and therefore, the company has to pay these damage to the buyers at the fabric price which the buyers bought. In November, the company incurred a miss print percentage of 1.5%.

- **Opportunities**

More market presence in other major areas of customers

Since the company has no big buyers from areas like Islampur and New Market, the company can surely look into it. The buyers from New Market looks for higher printing charges because their quality of fabrics is different from Islampur and Madhabdi, and their designs and product variety is also quite different from other

areas. There are big buyers from New Market such as Fashion Asia, S.Text, Piya Print who are willing to work in high production factories because they give regular orders throughout the year as their demand for product from customers is higher than any other areas. In Islampur, there are potential big buyers such as Bexi Fabrics, Sun Tex, Sheikh Enterprise, M.R.A who look for lower rates but their amount of order is even bigger than buyers of New Market. It can be beneficial to the company if it looks to include these potential big customers.

Growing textile industry

Since Bangladesh has a growing textile industry, the company can look for opportunities to specialize in the production of other materials such as denim products, garment items such as t-shirt, shirting and suiting. For these, the company also needs to look for vast production area, acquire buyers and hire best qualified employees.

Acquiring better quality machines

The company needs to acquire better quality machines to further improve their print and finishing quality. For example, their current engraving machine is Dolphin Engraving machine of 2019 model which can allow dot percentage of 20% for critical designs, where better quality machines already on the market, called Laser Engraving machine which can allow a maximum dot percentage of 60% for critical designs. The company can also look for CPR Dyeing machine for the dyeing process of fabrics, which can have a production of more than 60,000 yards per day and also have a lesser back-process time. The company currently have printing machines which can print fabrics a maximum of width 48 inches which are mainly for regular wear product. The company should look for opportunities to acquire printing machines which can

print of width more than 60 inches, which are mainly for luxury wear and home-décor products such as bed-sheets.

- **Threats**

Global economic uncertainty

In recent times, Bangladesh is facing immense economic uncertainty due to high inflation rate, dollar crisis. Due to these uncertain economic conditions, businesses are facing major problems in forecasting and planning of operations. Fluctuations in raw material prices and global economic conditions make companies more vulnerable to external factors.

Intense competition

The intense competition between companies can lead to price wars which results in lower profit margins and financial conditions of the companies. Therefore, with lower profit margins, the companies are unable to invest in research and business development. Furthermore, with lower prices, some companies can lower their quality of products which can have a bad impact on the reputation of the company.

2.8. Conclusion

To conclude, Khadiza Textiles' determination to present and manufacture the best quality of fabrics to its buyers, with an equal focus maintaining high production portrays the company's mission. The company focuses to thrive on this intensive competitive market by producing the best quality, through using imported dyes and chemicals, which are BUTEX approved, by

taking necessary measures to maintain a high production rate and main focus in reducing overhead costs. The companies adopted measures, such as Effluent Treatment Plant (ETP) and Air Treatment Plant (ATP) to fight climate and water pollution, shows the company's determination in fighting climate. The company aims to be a complete green factory by 2030. However, in this intense competitive market, the company's high miss print count and greige shortage sets the company apart from other local factories, by lowering the profit margin. Furthermore, the company's less focus in other markets, where it can attract potential big buyers, through which, they can increase their product variety and production, pulls the company backwards. The higher personnel and managers should focus more on the high rejection rate. Although, in this growing textile industry of Bangladesh, the company's current performance and production of the quality of fabrics for the buyers is in line with the company's vision to become a renowned textile company

2.9. Recommendations

My recommendation to the company would be to have main focus on their own brand of fabric. I think, the company with its main focus on manufacturing the product to meet buyers' requirements is losing its potential to be a brand. Because, with its own brand shop, the

company can be more customer focused, and make the products according to their own needs. My advice to the company would also be to maintain a low miss-print and greige shortage percentage to increase the company's profit margin. In this ever-evolving textile industry in Bangladesh, I think the company should focus on acquiring better quality of machines instead of holding on to old models which are not efficient enough and increases the cost of gas and electricity cost. Furthermore, by attracting a few potential big buyers from the New Market and Islampur area would allow the company to diversify their product line and can grab the eyes of other big buyers which would allow the company to invest in research and development and new machineries and further increase their production over the years. A further research and development from the production managers and the engineering team to have a smooth flow of operation would also help the company big time.

Chapter 3: Project Part

3.1. Introduction

The main aim of this study is to study the factors which are affect the sales performance of Khadiza Textiles Processing and Printing Industries Ltd. The understanding of the factors contributing to the sales performance of the company is essential where competition in the

local textile market is intense and market terms and conditions are constantly changing. The project dives into a detailed assessment of the sales performance of Khadiza Textiles Processing and Printing Industries Ltd where I have had the opportunity to complete my internship. It is the main objective to analyze the various aspects of the company's sales strategy which includes the company's product quality, pricing strategy, market demand and customer relationships, thus providing valuable information which can aid the company in making future decisions.

The company's product quality, pricing, market demand and customer relationship are important factors which are directly correlated with the company's sales performance. It is important for the company to take these 4 factors into considerations while taking future decisions. Further improvement in the product quality, low-pricing strategy in poor market conditions, increasing market demand of the current products that the company is manufacturing and good customer relationships can further improve the sales performance in which the company is continuing its operations currently. Through this study, the strengths, weaknesses, opportunities and threats of the company can be evaluated which affect the company's overall sales.

3.2. Literature Review

Sales Performance Models

Sales performance indicates how a company's sales team is performing into converting potential customers to a real one and generate revenue for the company. It is the core indicator of a company's business growth and thus, reflecting the productivity and efficacy of the sales team and strategies. Key Performance Indicators (KPI) are used to measure the company's sales performance where KPIs are generally quantifiable and helps in measuring the company's Critical Success Factors (CSF). Critical Success Factors are elements that can impact an organization's present and future performance. A failure to address undesired changes in CSFs might hinder the company's ability in achieving its goals.

In this research, four KPI's determine the Critical Success Factors of the company are chosen to measure, which are, Total Revenue, Gross Profit, Return on Sales, Repeat Customer Rate and Conversion Rate. The formulae of measuring these factors are given below:

- I. Total Revenue = Price* Sales
- II. Return on sales= Net Profit / Sales
- III. Repeat Customer Rate= (Number of Customers Who've Purchased Before/
Total Number of Customers) * 100
- IV. Conversion Rate= (Number of Leads Converted Into Sales/Total Number of
Leads) * 100

Market Dynamics and Consumer Behavior

Consumer behavior is an important part of understanding market dynamics. It is the study of how people, groups, or organizations decide to buy, use, and dispose of products and services. Individual perceptions, evaluations and purchase decisions have a direct impact on the demand for products and services, thus, affecting the overall market situation. By researching consumer behavior, businesses can acquire significant insights into their target audience's tastes, motivations, and demands, allowing them to design efficient marketing strategies and customize their products or services accordingly. Furthermore, a detailed understanding of the consumer behavior can benefit a company in to having emerging trends and staying ahead of the competition. Social media also plays a significant part on consumer behavior, where information about latest trends, styles or products are easily available to customers, therefore, it is quite important for companies to have strong social media presence in order to commemorate with their customers and build brand loyalty.

Product Pricing and Competitiveness

The product pricing plays a significant role into influencing sales and stay ahead of competition with other local companies, with an equal focus in competitive positioning.

Pricing Strategies

I. Cost-based Pricing Strategy

It is a traditional pricing method where a company calculates the production cost and therefore determines a markup to set the selling price. The policy does not require much market and competition research and is quite simple. However, this pricing strategy has its ineffectiveness as costs vary depending on volumes. A professor of business economics, Dr. Joel Dean, at Columbia University says “cost is usually the crucial estimate in appraising competitors’ capabilities.”

II. Competitive Pricing Strategy

This strategy helps the company in setting its prices based on competitor’s pricing. It helps to stay competitive in the market by pricing its products similar to others in the market. Companies can quickly attract customers since they have a now have an already established customer-base.

III. Value-based Pricing

This strategy focuses solely on the quality of the product and how it adds value to the customer. In this strategy, the prices are set depending on the product’s features, benefits and quality of the product that is presented to the customer.

Competitive Positioning

I. Product differentiation

Product differentiation strategy is based on the belief of unique product features and clear positioning that adds value to consumers, where higher prices are a sort of make-up to the costs. Focusing on product differentiation requires a company to continuously invest in premium product quality, building strong branding recognition and market capabilities.

II. Cost Leadership

A cost leadership strategy focuses on cutting costs to a minimum with the sole intention to provide customers with lower prices and increase their profitability. A cost leadership strategy allows companies to significantly increase their market share and customers, with the highest utilization of their production capacity driving down their costs and achieve economies of scale.

III. Niche Marketing

Niche marketing approach allow companies to target specialized niche market with specific products and services, allowing the company to position for premium pricing. It allows the company to operate as a specialist in certain areas, attracting customers who are willing to pay higher prices for their unique product offerings.

3.3. Objectives

The study was carried out in order to achieve the following objectives:

- To assess the sales performance of Khadiza Textiles
- To identify major costs of Khadiza Textiles and how to minimize those costs.

3.4. Methodology

The evaluation of this research study applies a mixed methods strategy, where both qualitative and quantitative data are taken in to account to commemorate this research. Thus, these approaches allow a detailed understanding of the sales performance of Khadiza Textiles Processing and Printing Industries Ltd by taking numerical data from the income statement and sales data provided above, with also taking insights gathered through interviews.

Quantitative Data

Sales Data

The quantitative data gathered comprises of sales statistics, revenue reports and other pertinent financial indicators for a specific time period

Customer Data

Customer databases are analyzed to understand purchasing patterns and customer demographics

Qualitative Data

Conducted interviews with key personnel related to the sales team which includes the marketing manager and the general manager.

Ethical Considerations

The data collected and its purpose and uses are gathered from participants with informed consents. Furthermore, the participants are ensured confidentiality in survey interviews.

3.5. Findings and Analysis

Assessing the major findings and analysis of the sales performance of Khadiza Textiles Processing and Printing Industries Ltd;

- **Findings**

The findings suggest that the company has a deteriorating sales performance. The quantitative sales data numbers of the last three years; i.e. 2020-2021, 2021-2022, 2022-2023 shows us that the sales revenue of these three years are 102,036,850; 85,524,698 and 95,035,700 respectively. This shows a negative curve in the company's sales performance in the last three years. Furthermore, the return on sales of the last three years are 1.145, -0.32 and 0.29 respectively.

Analysis

The deteriorated sales performance of the company in the last three years is due to the company's ineffectiveness in meeting their production capacity in the last two years. The company incurred a loss in the financial year 2021-2022, an amount of Taka 12,47,449 where the company only made a production of 38,87,486 yards throughout the year where the company's production target throughout the year is 50,00,000 yards. The main reason for not reaching its production target was the company's inability to retain buyers who used to give orders in big volumes. An interview with the marketing manager of the company, Mr. Nahid Rahman, was conducted to know the reason for this inability of retaining buyers. Mr. Nahid said that the reason for this loss of buyers was the company's pricing, where the rate was Tk 22 per yard for printing. After the increment of printing charge in December 2021, which was Tk 21 per yard before, many buyers moved to other manufacturing companies who were offering a lower price. Although, this increment of printing charge was increased due to the rising prices of imported dyes and chemicals. This had an impact on the overall sales performance of the company in 2021-2022. However, according to Nahid Rahman, the company managed to make turnaround in the next financial year, where other buyers were satisfied with the company's product quality, at the same rate. Therefore, the sales revenue also increased in the year 2022-2023 and profit of 12,57,386 was incurred.

- **Findings**

The company operates in a cost-based pricing strategy. This strategy was adopted by the company to provide customers with lower prices, with the sole intention of meeting the production target by the company throughout the year.

Analysis

The reason for the company's decision to operate in a cost-based pricing strategy was due to the company's area of operation, i.e. Shyampur Industrial Area. This area is quite popular to the local buyers for printing fabrics. There are many factories, with 40-45% of factories are operating on rent, thus, these factories are offering a much lower price, with price gap of 2-3Tk per yard, since they have a low production capacity, but they must meet their production target. As a result, offering much lower prices than factories which are privately owned, which is a mere 30-35% in the area. But product quality is not guaranteed in those rented factories. Factories which are located in Madhabdi or Narshingdi area, such as Pakiza Group of Industries, Hossain Dyeing and Printing. are offering prices of 24tk-25tk per yard, where quality of the product is their utmost value. A price gap of such would eventually indicate the company's low profitability and profit margin, therefore, the company's inability to invest in better machineries and acquiring property.

- **Findings**

The company is operating with some old machineries from India and China and some machines which are locally made. This disallows the company to further improve their product quality.

Analysis

Some machineries are very important if a company wants to improve product quality and compete with factories who are operating with higher rates. A higher rate indicates the company's ability into providing the best quality fabrics, as they have better quality machines such as mercerizing machines, rope-washing machine, jett-dyeing machine. A good quality mercerizing machine, where is used to increase the lusture and shining of the fabric during processing, is required to further improve the

quality of the fabrics. In an interview with general manager, he explained the company's past management officials did not care much about the product quality and therefore, reflecting the company's inability to invest in better machineries. He expressed his desire to buy mercerizing and washing machine in the financial year 2024-2025. Washing machine which is generally used to wash the fabric after printing, as it rinses out the excess dye from the fabrics, ensuring color guarantee of the fabric after finishing. He also said that the buying such machineries requires heavy investments, and the company is lacking of such investments under the current economic conditions. Furthermore, with the current increase in gas prices and electricity, the company is lacking adequate capital to invest in machineries. However, it is important to take into account the importance of these machineries, which can satisfy the current buyers hugely if they get better quality product under the current printing rate.

- **Findings**

The company is incurring some extra labor cost which is a big concern if the company wants to increase its profit margin.

Analysis

First and foremost, it is important to note that the company is currently operating in a 6-storey building, where processing, washing and finishing of the fabric are done on the ground floor, and printing is done on the 4th and 6th floor. Big factories like Pakiza, Hossain Dyeing operates in vast areas of spaces on a single floor, but since this company has shortage of land/ property, the company has adapted to work in such difficult conditions. The company also does not have an elevator to move the dyed fabric to the printing machine. This work has to be done by labors, who are generally called as "Loader-Man". Also the factory does not have a batcher system while

printing the fabrics, and this requires additional labor to hold the fabrics. Furthermore, the company's machine operators and in-charge are acquiring extra labors incurring additional expenses for the company. Therefore, it is important for the company to address these issues seriously and take initiatives to decrease labor expenses, swift out the production process and further increase their profit margin.

3.6. Limitations

Recognized possible constraints, such as the availability of previous sales data, sample representativeness, and the subjective nature of qualitative data.

Recognized that external influences, such as market movements, may alter the interpretation of results.

3.7. Recommendations

Take initiatives to improve the sales performance of the company and increase their profitability and profit margin.

Take in to considerations to invest in machineries to further improve the product quality of the fabric

Take initiatives to reduce labor cost, and also smooth out the production process by installing an elevator to move dyed fabric to the printing department

Take initiatives to acquire employees who van perform better under such conditions, and remove those who are acquiring extra labors.

Take initiatives to grab potential buyers where better prices can be taken from buyers such as in Islampur, New Market.

Take initiatives to grab buyers who are able to give regular orders and make regular payments.

3.8. Conclusion

In conclusion, the findings and analysis show that Khadiza Textiles Processing and Printing Industries Ltd. uses a variety of pricing tactics to preserve competitiveness and profitability. The focus on distinctiveness, cost leadership, and specialty marketing, along with dynamic pricing adjustments, shows a strategic pricing approach. In such a volatile market, continual awareness is required to resolve obstacles and capitalize on opportunities. The recommendations from this analysis aim to optimize sales performance, taking into considerations to invest in better quality machineries, reduce labor expenses and acquiring employees who provide better production in each department, such as, processing, printing, finishing, match them with the company expectations, and further increase the company's competitive advantage in the industry.

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