

---

Report On

Procurement & Supply Chain Management Practice in Retail  
Pharmacy Business: A Comprehensive Study in context of Wellbeing  
Pharmacy

By

Mahmudul Islam  
22382036

A report submitted to the BRAC Institute of Governance & Development in  
partial fulfillment of the requirements for the degree of Masters in Procurement  
& Supply Management

BRAC Institute of Governance and Development (BIGD)  
BRAC University  
May 2024

© 2024, BRAC University  
All rights reserved

---

## **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:**

---

**Mahmudul Islam**  
22382036  
BRAC University

**Supervisor's Full Name & Signature:**

---

**Dr. Hasina Yasmin**  
Professor, Assistant Dean and  
Program Director  
School of Pharmacy, BRAC University

---

## **Non-Disclosure Agreement**

This non-disclosure agreement made and entered into by and between Mr. Shafiqur Rahman Zico, Assistant General Manager- United Pharma & Healthcare Ltd with BRAC University, located at Kha-208, 1 Bir Uttam Rafiqul Islam Ave, Dhaka 1212, Bangladesh. The purpose of this agreement is to prevent the unauthorized disclosure of any confidential information, as outlined below.

The involved parties mutually agree to establish a confidential relationship concerning the disclosure of specific proprietary and confidential information.

1. The term 'Confidential information' encompasses all evidence or material possessing current or potential commercial value or utility in the business activities in which the disclosing party is engaged.
2. The party receiving the confidential information is obligated to uphold and preserve the confidentiality of the provided evidence strictly. Access to confidential information shall be carefully limited to students, employees, other organizations, contractors, and third parties.
3. The receiving party is prohibited from using, for its own advantage, publishing, copying, or otherwise disclosing to others any confidential information without the prior written or any other mode of approval of the disclosing party.
4. Upon a written request from the disclosing party, the receiving party is obliged to return any and all records, notes, and other written, printed, or tangible confidential materials.

In essence, this agreement aims to safeguard confidential information, fostering a relationship of trust and ensuring the responsible handling of proprietary data between Mr. Shafiqur Rahman Zico and BRAC University.

### **DISCLOSING PARTY**

### **RECEIVING PARTY**

---

**Mr. Shafiqur Rahman Zico**  
Assistant General Manager  
United Pharma & Healthcare Ltd

---

**Mahmudul Islam**  
ID: 22382036  
BRAC University

---

## Letter of Transmittal

To

Dr. Hasina Yesmin

Professor, Assistant Dean and Program Director  
School of Pharmacy  
BRAC University  
Kha-208, 1 Bir Uttam Rafiqul Islam Ave, Dhaka 1212

**Subject:** Submission of the Report on ‘Procurement & Supply Chain Management Practice in Retail Pharmacy Business: A Comprehensive Study in context of Bangladesh’.

Dear Madam,

This is my pleasure to display my report on ‘**Procurement & Supply Chain Management Practice in Retail Pharmacy Business: A Comprehensive Study in context of Bangladesh**’, which I was appointed by your direction.

I’ve made every effort to complete the report with the required information and proposed recommendations in a concise and thorough manner to the best of my ability.

Sincerely yours,

---

**Mahmudul Islam**  
22382036  
BRAC Institute of Governance & Development  
BRAC University  
Date: January, 2024

---

## ACKNOWLEDGEMENT

I would like to express my sincere gratitude to Almighty Allah for granting me the resiliency and guidance to successfully done this report within the specified timeframe.

I extend my heartfelt appreciation to my academic supervisor, Dr. Hasina Yasmin, for her unwavering support, insightful suggestions, and constructive comments. Her guidance has been an invaluable source of inspiration, significantly enhancing the quality of the final report.

I would also like to acknowledge and thank Mr. Shafiqur Rahman Zico, Assistant General Manager at United Pharma & Healthcare Ltd, for his generous assistance and guidance in preparing this report. His expertise and willingness to share knowledge have been instrumental in shaping the content.

Furthermore, I am grateful to the entire United Group for providing me with the opportunity to collaborate with them. Thank you for offering valuable information and insights that were essential for the completion of this report. Your cooperation has been pivotal in enriching the content and ensuring its relevance and accuracy.

Sincerely

**Mahmudul Islam**

ID: 22382036

BRAC Institute of Governance & Development

BRAC University

---

## **Executive Summary**

This report delves into the current landscape of the Retail Pharmacy Industry in Bangladesh, highlighting its growth and prominence post the COVID-19 pandemic. The industry has witnessed significant expansion, with the launch of numerous new pharmacies during the pandemic and continued growth thereafter. Recognizing the promising future, major companies have begun investing in this sector. Despite its potential, there is a notable absence of a formalized supply chain structure in this industry.

The report aims to shed light on the present scenario, future prospects, and key players in the retail pharmacy sector. Each chapter is strategically designed to provide valuable insights into different aspects of the industry.

**Chapter-1** offers a concise introduction to the industry, outlines the objectives of the report, and presents other relevant data.

**Chapter-2** shows the sources of the data of this research.

**Chapter-3** presents an overview of the sector, global trends, and best practices in the pharmacy domain. It explores techniques for effective supply chain management in pharmacies and discusses previous studies and research on the procurement and supply chain management of the retail pharmacy sector.

**Chapter-4** provides a detailed insight into the current procurement and supply chain practices of retail pharmacies in Bangladesh.

**Chapter-5** involves an in-depth analysis of a prominent retail pharmacy chain in Bangladesh, focusing on 'Wellbeing Pharmacy.' The chapter also discusses successful strategies implemented by leading pharmacies in the country.

**Chapter-6** highlights the Challenges, Opportunities and Recommendations on the retail pharmacy sector of Bangladesh.

Finally, **Chapter-7** offers a comprehensive conclusion, summarizing the key findings and insights obtained throughout the report.

---

## Table of Contents

Declaration .....	ii
Non-Disclosure Agreement .....	iii
Letter of Transmittal.....	iv
ACKNOWLEDGEMENT.....	v
Executive Summary.....	vi
Table of Contents .....	vii
List of Figures .....	viii
List of Acronyms.....	viii
Chapter-1: Introduction .....	1
1.1 Introduction of Procurement & Supply Chain Management .....	2
1.2 Procurement & Supply Chain in Retail Pharmacy.....	2
1.3 Importance of Supply Chain Management in Retail Pharmacy.....	3
1.4 Objectives of the Report.....	5
Chapter-2: Methodology .....	6
Chapter-3: Literature Review .....	8
3.1 Overview of Procurement and Supply Chain Management in the Retail Pharmacy Sector of Bangladesh.....	9
3.2 Global Trends and Best Practices of Procurement and Supply Management in Retail Pharmacy ...	10
3.3 Relevance of Efficient Supply Chain Management in the Pharmacy Sector.....	11
3.4 Previous Studies and Research Related to Procurement and Supply Chain of Retail Pharmacy Sector in Bangladesh.....	13
Chapter-4: Procurement & Supply Chain Management Practice in Retail Pharmacy Business in Bangladesh .....	15
4.1 Procurement Practices of Retail Pharmacy Shops in Bangladesh .....	16
4.2 Supply Chain Management Practices in Retail Pharmacy Shops.....	17
Chapter-5: Case Studies in Context of Wellbeing Pharmacy.....	19
5.1 In-depth Analysis of Specific Retail Pharmacy Chain in Bangladesh.....	20
5.2 Successful Strategies Implemented by Leading Retail Pharmacies in Bangladesh.....	24
Chapter-6: Challenges, Opportunities and Recommendations.....	27
6.1 Regulatory Challenges in Pharma Sector of Bangladesh .....	28
6.2 Market-specific Challenges in the Retail Pharmacy Sector.....	29
6.3 Opportunities for Improvement and Innovation in Pharma Sector.....	30
Chapter-7: Conclusion.....	32
References .....	35

---

## List of Figures

Figure 1: Market Ratio of Counterfeit Medicine .....	13
Figure 2: Retail Pharmacy Market Size in Bangladesh .....	14
Figure 3: Suppliers Preferencing Model .....	20
Figure 4: Kraljic Matrix .....	21
Figure 5: Order Processing Data.....	22

## List of Acronyms

DGDA	Directorate General of Drug Administration
ERP	Enterprise Resource Planning
UPHL	United Pharma & Healthcare Ltd
SPR	Store Purchase Requisition
PO	Purchase Order
GRN	Goods Receipt Note
PRN	Product Return Note
BEFTN	Bangladesh Electronic Funds Transfer Network



---

# **Chapter-1: Introduction**

---

## 1.1 Introduction of Procurement & Supply Chain Management

Supply chain management entails the coordination and integration of various activities involved in the flow of goods, services, and information from suppliers to end-users. In the retail pharmacy sector, SCM encompasses a range of functions, including inventory management, logistics, distribution, and customer service. A well-managed supply chain ensures the timely delivery of pharmaceutical products to pharmacies, optimizes inventory levels to minimize stockouts and excess inventory, and enhances overall operational efficiency. Additionally, SCM involves collaboration with suppliers, distributors, and other stakeholders to streamline processes and mitigate risks throughout the supply chain network. On the other hand, Procurement involves the process of sourcing and acquiring goods or services needed for the operation of a business. In the context of Retail Pharmacy, procurement specifically refers to the acquisition of pharmaceutical products, medical supplies, and other inventory required for dispensing to customers. This process encompasses activities such as supplier selection, negotiation, purchasing, and contract management. Effective procurement practices ensure that pharmacies obtain high-quality products at competitive prices, thereby contributing to cost efficiency and customer satisfaction.

## 1.2 Procurement & Supply Chain in Retail Pharmacy

Procurement and supply chain management (SCM) play vital roles in the operations of retail pharmacies, ensuring the efficient flow of pharmaceutical products from suppliers to end customers. Here's an elaboration on how procurement and SCM function within the retail pharmacy sector-

### 1. Procurement in Retail Pharmacy-

- **Supplier Selection:** Retail pharmacies must carefully select suppliers based on factors such as product quality, pricing, reliability, and compliance with regulatory standards.
- **Purchasing:** Once suppliers are chosen, pharmacies engage in the purchasing process, negotiating terms, quantities, and pricing to secure the necessary pharmaceutical products.
- **Inventory Management:** Procurement involves managing inventory levels to ensure adequate stock of essential medications while minimizing excess inventory and associated costs.

- 
- **Regulatory Compliance:** Procurement activities must adhere to regulatory requirements governing the sourcing and handling of pharmaceutical products to ensure safety and legality.

## 2. Supply Chain Management in Retail Pharmacy-

- **Logistics and Distribution:** SCM involves managing the logistics and distribution of pharmaceutical products, including transportation, warehousing, and order fulfillment, to ensure timely delivery to pharmacies.
- **Inventory Optimization:** SCM focuses on optimizing inventory levels to balance the demand for medications with the need to minimize carrying costs and stockouts.
- **Collaboration with Suppliers:** Effective SCM involves collaborating closely with suppliers to forecast demand, streamline ordering processes, and address any supply chain disruptions promptly.
- **Customer Service:** SCM encompasses providing excellent customer service by ensuring product availability, accurate order fulfillment, and timely delivery to meet customer expectations.
- **Technology Integration:** Modern SCM practices leverage technology solutions such as inventory management systems, electronic ordering platforms, and supply chain analytics to enhance visibility, efficiency, and decision-making across the supply chain.

Overall, procurement and SCM are essential functions in the retail pharmacy sector, contributing to the availability of high-quality pharmaceutical products, efficient operations, regulatory compliance, and customer satisfaction. By effectively managing procurement and SCM processes, retail pharmacies can optimize their supply chain, reduce costs, and improve overall business performance.

### 1.3 Importance of Supply Chain Management in Retail Pharmacy

The importance of supply chain management (SCM) in the retail pharmacy sector cannot be overstated, as it directly impacts the availability of pharmaceutical products to customers and the overall efficiency of operations. Here's a detailed exploration of why SCM is crucial in retail pharmacy-

- **Product Availability:** SCM ensures the timely availability of pharmaceutical products on the shelves of retail pharmacies. By managing the flow of goods from suppliers to

---

pharmacies and optimizing inventory levels, SCM minimizes stockouts and ensures that customers have access to the medications they need when they need them.

- **Cost Efficiency:** Effective SCM practices help retail pharmacies minimize costs associated with inventory management, transportation, and warehousing. By streamlining processes, reducing waste, and optimizing inventory levels, pharmacies can lower operating expenses and improve profitability.
- **Regulatory Compliance:** SCM plays a critical role in ensuring that retail pharmacies comply with regulatory requirements governing the procurement, storage, and distribution of pharmaceutical products. By implementing robust SCM processes, pharmacies can track product origins, manage expiration dates, and maintain proper storage conditions to meet regulatory standards and ensure product safety and efficacy.
- **Customer Satisfaction:** A well-managed supply chain contributes to enhanced customer satisfaction by ensuring product availability, timely delivery, and accurate order fulfillment. By minimizing stockouts, reducing wait times, and providing reliable service, pharmacies can build customer loyalty and maintain a competitive edge in the market.
- **Risk Management:** SCM helps retail pharmacies identify, assess, and mitigate risks associated with supply chain disruptions, such as supplier shortages, transportation delays, or regulatory changes. By proactively managing risks and implementing contingency plans, pharmacies can minimize the impact of disruptions on operations and maintain business continuity.
- **Competitive Advantage:** An efficient and responsive supply chain can serve as a source of competitive advantage for retail pharmacies. By differentiating themselves through superior product availability, faster delivery times, and lower costs, pharmacies can attract and retain customers, increase market share, and outperform competitors.

In summary, supply chain management is integral to the success and sustainability of retail pharmacies. By ensuring product availability, minimizing costs, complying with regulations, enhancing customer satisfaction, managing risks, and gaining a competitive edge, SCM enables pharmacies to thrive in a dynamic and competitive market environment.

---

## **1.4 Objectives of the Report**

### **1.4.1 General Objectives**

The main objective of this report is to overview the current of Retail Pharmacy Industry of Bangladesh.

### **1.4.2 Specific Objectives**

- To understand the industry
- To understand how the retail pharmacy's supply chain operates
- Find out its strengths, weaknesses, opportunities, and threats
- Predicts upcoming strategies based on all the analysis

---

## **Chapter-2: Methodology**

---

Data are basically collected from two major types of sources which is Primary Source of data & another one is Secondary Source of data. For the primary source of data, I was directly talked with some pharmacy owners specially Procurement Team members of Laz Pharma; Tammana Pharmacy & Wellbeing Pharmacy, customers and some concerned person of pharmaceutical companies. Newspapers, articles, repots and several websites were used as the main sources of the secondary sources of data.

---

## **Chapter-3: Literature Review**



---

### 3.1 Overview of Procurement and Supply Chain Management in the Retail Pharmacy Sector of Bangladesh

Currently in Bangladeshi Retail Pharmacy Industry, there is no structured supply chain is being maintained for the procurement of medicines or other items in pharmacies. In light of current scenario, the owner or the manager of the shop is responsible for procuring the products for the pharmacy. On the other hand, this type of procurement doesn't have any transparency and some time to get a higher profit margin, they even procure products form grey market where there is no authenticity is maintained. To make the matter worst, the employees sometimes don't even have the formal education on pharmacy or even have the graduation or equivalent degree. As a result, they not only procured counterfeit products but also often served wrong medicines to customers. Government intervention and close monitoring of the government bodies is highly required to stop this kind of irregularities.

To overcome the situation, government had launched a pilot project named '**Model Pharmacy**' where government recognizes some pharmacies who maintains the standards of pharmacy guidelines. "Model pharmacy is a community-based pharmacies whose responsibilities include: checking and dispensing of prescription drugs, providing advice on drug selection and usage to doctors and other health professionals and counseling patients in health promotion, disease prevention and the proper use of medicines". (Syed, 2019)

Exploring the potential benefits of implementing a structured supply chain in the retail pharmacy sector may uncover opportunities for enhanced efficiency, cost-effectiveness, and overall business sustainability. A well-designed supply chain can contribute to streamlined procurement processes, improved inventory management, and increased accountability.

In conclusion, the prevailing procurement and supply chain practices in the retail pharmacy sector of Bangladesh, characterized by informality and lack of structure, pose challenges that warrant attention. Addressing these challenges and transitioning towards a more organized and transparent supply chain system could have far-reaching positive implications for the industry, ensuring the delivery of safe and authentic pharmaceutical products to consumers. The subsequent sections of this research will delve deeper into potential strategies for restructuring the procurement and supply chain in the context of the Bangladesh retail pharmacy sector.

---

## **3.2 Global Trends and Best Practices of Procurement and Supply Management in Retail Pharmacy**

Understanding global trends and best practices in procurement and supply chain management is imperative for shaping effective strategies in the retail pharmacy sector of Bangladesh. Analyzing successful models from around the world can offer valuable insights for improving the current scenario in Bangladesh.

**3.2.1 Integration of Technology:** Globally, successful retail pharmacy supply chains are increasingly adopting and upgrading technology to increase efficiency. Automated Inventory Management Systems, Electronic Order Processing, and Data Analytics Tools are becoming standard. Implementing such technologies can streamline procurement processes, reduce errors, and provide real-time insights into inventory levels.

**3.2.2 Collaborative Supply Chain Models:** In developed markets, retail pharmacies participate in collaborative supply chain models. These models involve close collaboration between pharmacies, distributors, and manufacturers. Shared data, demand forecasts, and coordinated efforts contribute to optimized inventory levels and reduced costs.

**3.2.3 Regulatory Compliance and Track-and-Trace Systems:** Leading pharmacy supply chains prioritize regulatory compliance and often implement track-and-trace systems. These systems ensure the authenticity of pharmaceutical products, providing end-to-end visibility into the supply chain. Compliance with international standards enhances transparency and fosters trust among stakeholders.

**3.2.4 Sustainable and Ethical Sourcing:** Global trends in procurement emphasize sustainable and ethical sourcing practices. Retail pharmacies in developed markets increasingly prioritize suppliers with transparent and ethical supply chain practices. Aligning procurement strategies with sustainability goals not only meets consumer expectations but also contributes to long-term business viability.

**3.2.5 Demand-Driven Procurement:** A shift towards demand-driven procurement is observed in advanced retail pharmacy supply chains. Such as Cardinal Health Inc, Walgreens Boots Alliance, McKesson Corporation, CVS Health Corporation, , Wal-Mart Stores Inc. and. This involves adjusting procurement strategies based on real-time demand data. Data-driven decision-making ensures that pharmacies maintain optimal inventory levels, minimizing waste and improving customer satisfaction.

---

**3.2.6 E-commerce and Omni-Channel Integration:** E-commerce plays a significant role in global pharmacy trends, with an increasing number of consumers opting for online purchases. Successful pharmacy supply chains integrate e-commerce seamlessly with brick-and-mortar operations, creating an omni-channel experience. This integration demands robust supply chain coordination to fulfill orders efficiently.

**3.2.7 Continuous Improvement and Lean Practices:** Best-in-class retail pharmacy supply chains adopt continuous improvement and lean practices. Regular assessment of processes, elimination of waste, and a commitment to efficiency contribute to cost savings and enhanced overall performance.

**3.2.8 Data Security and Cybersecurity Measures:** In an era of digital transformation, ensuring data security is paramount. Global pharmacy supply chains invest in robust cybersecurity measures to protect sensitive information related to procurement, inventory, and customer data.

**3.2.9 Flexibility and Resilience:** Given the uncertainties in global markets, resilient and flexible supply chains are gaining importance. Retail pharmacies that can quickly adapt to changes in demand, disruptions in the supply chain, or regulatory shifts are better positioned for long-term success.

Incorporating these global trends and best practices into the context of the Bangladesh retail pharmacy sector can serve as a guide for developing a more efficient and resilient procurement and supply chain management framework. The subsequent sections of this research will explore the feasibility and potential challenges associated with implementing these strategies in the local context.

### **3.3 Relevance of Efficient Supply Chain Management in the Pharmacy Sector**

Efficient supply chain management is critically important in the pharmacy industry for several reasons, given the unique characteristics and demands of this sector. The relevance of efficient supply chain management in the pharmacy industry can be understood through the following key factors:

**3.3.1 Product Sensitivity and Shelf Life:** Pharmaceuticals often have a limited shelf life, and some products may require specific storage conditions. Efficient supply chain

---

management ensures that drugs are delivered promptly and maintained under the appropriate conditions to prevent spoilage or degradation.

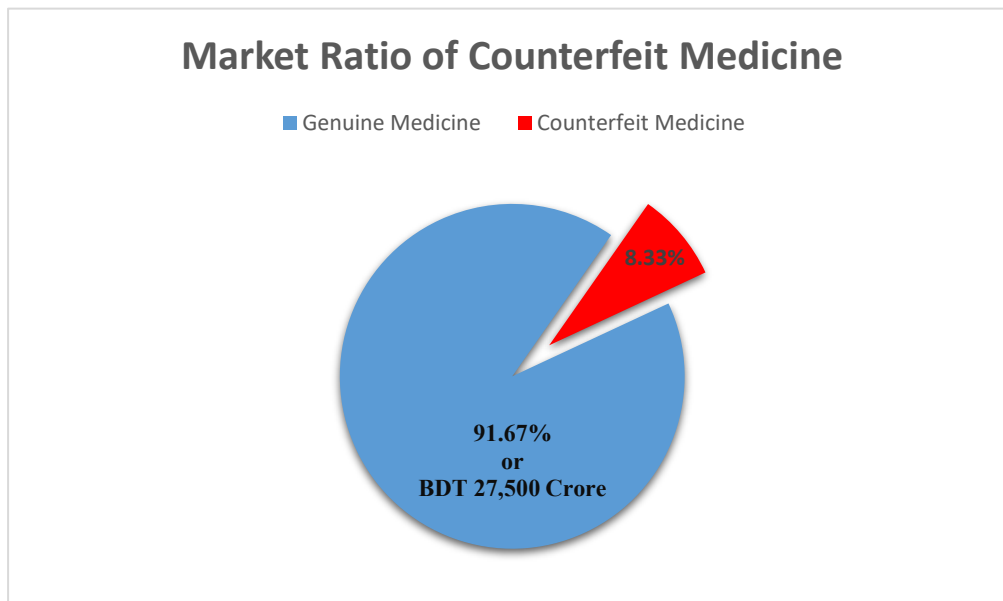
- 3.3.2 Regulatory Compliance:** The pharmacy industry is highly regulated, with stringent requirements for product safety, traceability, and documentation. An efficient supply chain helps pharmacies to comply with regulations, ensuring that products meet quality standards and are tracked from manufacturing to distribution.
- 3.3.3 Patient Safety:** Patient safety is paramount in the pharmacy Sector. An effective supply chain reduces the risk of counterfeit drugs, ensures the authenticity of products, and minimizes the chances of distributing substandard or unsafe medications to consumers.
- 3.3.4 Demand Variability and Seasonality:** The demand for medicine items can vary due to factors such as disease outbreaks, seasonal illnesses, or unexpected health crises. Efficient supply chain management enables pharmacies to respond to fluctuations in demand, preventing stockouts and excess inventory.
- 3.3.5 Globalization and Complex Supply Networks:** Many pharmacies operate on a global scale, with complex supply networks involving raw material suppliers, manufacturers, distributors, and retail outlets. Efficient supply chain management facilitates coordination and collaboration across these diverse components, ensuring a smooth flow of products.
- 3.3.6 Cost Management:** Pharmacies are always under a constant pressure to manage costs while maintaining product quality. An efficient supply chain helps in optimizing inventory levels, reducing waste, and minimizing overall operational costs.
- 3.3.7 Supply Chain Resilience:** Challenges such as natural disasters, geopolitical issues, or global health crises can disrupt supply chains. An efficient and resilient supply chain in the pharmacy can help them navigate unforeseen challenges and ensures a continuous supply of essential medications in order to meet customer demand.
- 3.3.8 Customer Satisfaction:** Timely and reliable delivery of medicine is crucial for maintaining customer satisfaction. Efficient supply chain management ensures that pharmacies and healthcare providers have the necessary medicines when needed, contributing to overall healthcare service quality.

In summary, the pharmacy sector has some unique characteristics, including product sensitivity, regulatory requirements, and the critical nature of patient safety, underscore the indispensable relevance of efficient supply chain management. The ability to manage the entire

supply chain effectively not only ensures the availability of medicines but also contributes to the industry's ability to respond to dynamic and challenging conditions.

### 3.4 Previous Studies and Research Related to Procurement and Supply Chain of Retail Pharmacy Sector in Bangladesh

As it was discussed earlier, many of the pharmacy shop owners purchases from grey market where inauthentic products are being sold at a higher profit margin. As per the last report published by Directorate General of Drug Administration (DGDA), there are more than 1 lac 60 thousand pharmacies operating all over Bangladesh. According to a report published on The Daily Star on Feb-2022, estimation of counterfeit products in the open market is more than 2500 crore BDT whereas the overall market size of the retail pharmacy market was around 30,000 Crore. That means around 8.33% of the products are counterfeit. On a raid conducted on 28<sup>th</sup> of September 2023 at Mitford, law enforcement of the govt. seized counterfeit medicines over 7 crore BDT.

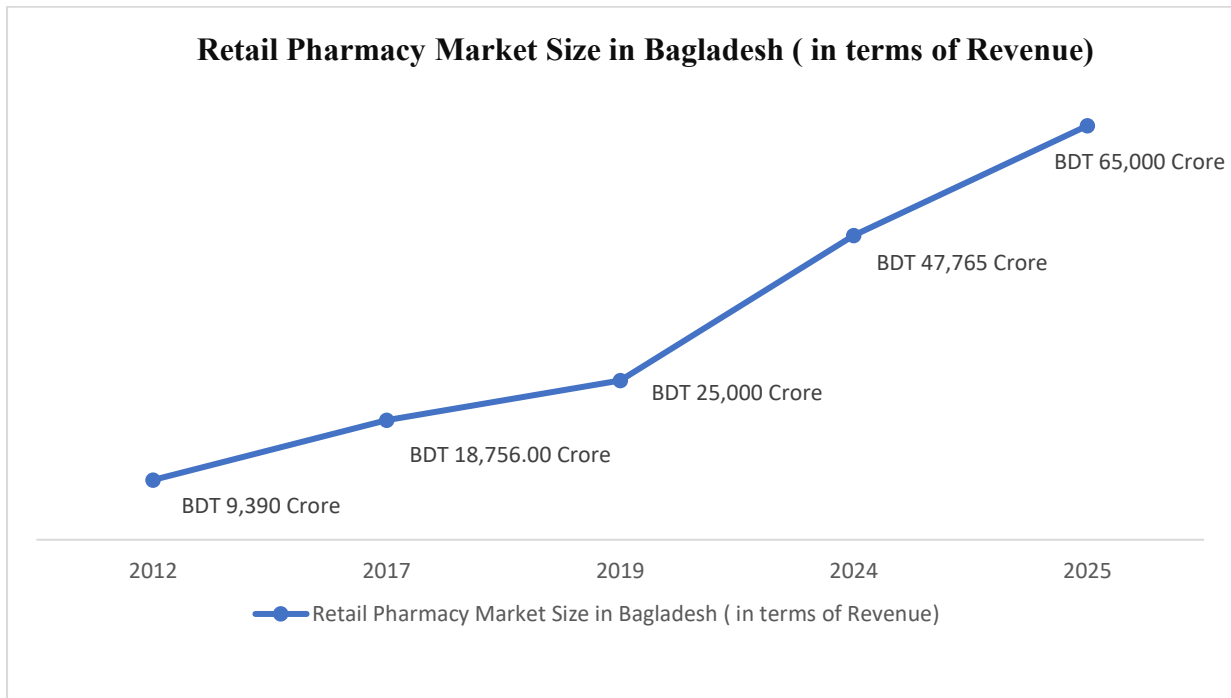


**Figure 1: Market Ratio of Counterfeit Medicine**

This report shows that, due to lack of sincerity, pharmacy owners procured this type of low-graded medicines. With the help of awareness and proper supply chain management, these issues can be resolved.

Pharma Sector in Bangladesh growing very rapidly. According to report Published on the Daily Star (Chakma, 2020), "A report from Research and Markets, a market insight and analysis firm based in Dublin, projects that the pharmaceutical market in Bangladesh is anticipated to exceed

\$6 billion by 2025, experiencing a significant absolute growth of 114% compared to its 2019 figures.”. In this case, government should immediately focus on structuring supply chain of these retail pharmacies in order to serve quality and authentic medicine to the nation.



**Figure 2: Retail Pharmacy Market Size in Bangladesh**

Based on the previous researched and my market analysis, I will try to state a procurement and supply chain strategies for retail pharmacy business.

---

**Chapter-4: Procurement & Supply  
Chain Management Practice in  
Retail Pharmacy Business in  
Bangladesh**

---

## 4.1 Procurement Practices of Retail Pharmacy Shops in Bangladesh

Many of the pharmacy owner don't have formal education on business or pharmacy. That is the main reason they don't know how the supply chain system functions. In current scenario, the owner's/managers of the pharmacy place order to the Medical Information Officer (MIO) or the Medical Promotion Officer (MPO). Then the MIO/MPO send this order to the Depot of their respective company. After reviewing the order depot discharge the products of the pharmacy. For the order process, some pharmacy uses traditional or orthodox method and some pharmacy uses moder technology such as ERP or Inventory Management Software. Basically, in Dhaka and in some divisional cities, some pharmacy uses technology.

To purchase from the grey market, pharmacy owners used to go in to the Mitford Medicine Hub in Dhaka. There many kinds of pharmaceutical product are being sold at a cheap price. Basically, these products are counterfeit or some products are the 'Physician's Sample'. Sometimes, Mitford Medicine Suppliers mixes fake products with original ones and sell. Greedy pharmacy owners are often get attracted with this type of medicine because of their higher profit margin.

Engaging in procurement from the grey market raises ethical and legal concerns. Pharmacy owners have a responsibility to ensure the safety and efficacy of the products they provide to consumers. Involvement in the grey market jeopardizes this responsibility, potentially leading to severe consequences, including legal ramifications and damage to the pharmacy's reputation.

Addressing the challenges posed by the Mitford Medicine Hub and the Grey Market requires a coordinated effort from regulatory bodies. Strengthening regulatory oversight and enforcement measures can act as a deterrent to the sale of counterfeit or substandard pharmaceuticals, promoting a safer and more transparent supply chain. Mitigating the impact of the grey market involves raising awareness and providing education to pharmacy owners. Informing them about the risks associated with procuring from unofficial channels, the consequences of stocking counterfeit products, and the importance of ethical procurement practices can contribute to positive change

In recent years, some community-based retail pharmacy chain shops from large conglomerates of Bangladesh are being formed to ensure the authenticity of the products. Such as **Wellbeing Pharmacy** by United Group, **Aster Pharmacy**- an international retail pharmacy chain shop from UAE, **Best Buy Pharma** by PRAN-RFL Group, **BRAC Healthcare** by BRAC etc. The



---

main concept of these pharmacies is to provide quality products to the customers rather to make only profitability. These type of pharmacy chains from large conglomerates formed a structured procurement policies for their pharmacies.

## **4.2 Supply Chain Management Practices in Retail Pharmacy Shops**

Most of the pharmacy don't have supply chain management practice. In recent times, the pharmacy chain shops started to implement and follow this kind of supply chain management rules for their pharmacy. Basic Supply Chain Management practices are-

**4.2.1 Distribution Strategies:** One prevalent supply chain practice in retail pharmacy involves centralized purchasing and distribution. Many retail chain shops opt for a central procurement model where products are acquired centrally and subsequently distributed to their various outlets. Additionally, some suppliers may choose to supply products directly to individual pharmacy outlets. This dual approach provides flexibility and caters to the specific needs and preferences of different pharmacies.

**4.2.2 Logistics and Transportation Management:** Efficient logistics and transportation management are integral components of successful supply chain operations in retail pharmacy. Chain shops typically maintain dedicated transportation fleets and employ a specialized supply chain team or transport officers to oversee logistics. This approach ensures timely and secure delivery of pharmaceutical products to each outlet, minimizing disruptions and optimizing overall distribution.

**4.2.3 Technology in Supply Chain Management:** The adoption of technology, particularly Enterprise Resource Planning (ERP) software, is a common practice among retail pharmacies in Bangladesh. ERP systems facilitate comprehensive management of operational tasks, including inventory control, order processing, and demand forecasting. The integration of technology increases the accuracy and reduces the manual errors made by employees, and provides real-time visibility into supply chain activities.

**4.2.4 Collaboration with Suppliers and Stakeholders:** Establishing collaborative and supportive relationships with suppliers and stakeholders is a key supply chain management practice. Retail pharmacies recognize the importance of transparent communication and partnership with pharmaceutical manufacturers, distributors, and other stakeholders. Collaborative efforts contribute to better inventory management, streamlined procurement processes, and mutual success within the supply chain.

- 
- 4.2.5 Demand Forecasting and Planning:** Forecasting demand accurately and planning are critical for maintaining optimal inventory levels and meeting customer needs. Retail pharmacies invest in forecasting tools and methodologies to predict demand trends accurately. This proactive approach minimizes stockouts, reduces excess inventory, and enhances overall supply chain responsiveness.
- 4.2.6 Regulatory Compliance:** Adherence to regulatory standards is a fundamental aspect of supply chain management in the retail pharmacy sector. Retailers prioritize compliance with Good Distribution Practice (GDP) and other relevant regulations to ensure the safety, quality, and authenticity of pharmaceutical products. Compliance measures extend to the procurement, storage, and distribution phases of the supply chain.
- 4.2.7 Continuous Improvement Initiatives:** Retail pharmacies recognize the need for continuous improvement in supply chain practices. Regular assessments, feedback mechanisms, and process optimizations contribute to increased efficiency, reduced costs, and overall supply chain resilience. Continuous improvement initiatives ensure that supply chain practices evolve to meet changing market dynamics.

---

# **Chapter-5: Case Studies in Context of Wellbeing Pharmacy**

## 5.1 In-depth Analysis of Specific Retail Pharmacy Chain in Bangladesh

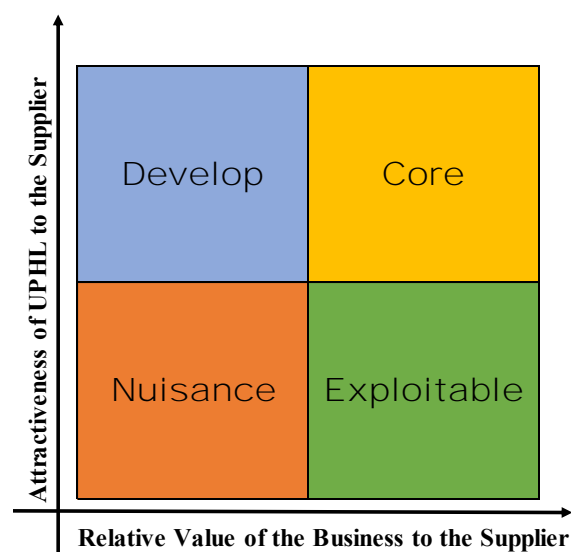
To know the details of the operation of a retail pharmacy chain, we will enlighten the operating procedures of **Wellbeing Pharmacy**.

Wellbeing Pharmacy is a community-based retail pharmacy chain shop operated by United Pharma & Healthcare Limited (UPHL), a concern of United Group. Wellbeing Pharmacy is currently operating with 13 outlets in Bangladesh. Most of their outlet are situated in Dhaka. Wellbeing Pharmacy sells both medicine and non-medicine products in their outlets.

In this report, I will emphasis on the procurement policy, supply chain tasks, inventory management, logistics and distribution channel, supplier selection and some other supply chain factors of wellbeing pharmacy.

**5.1.1 Supplier's Selection:** In order to be a listed vendor of Wellbeing Pharmacy, one must have to go through some checking. Having Trade License, TIN, BIN, Income Tax Clearance Certificate is must. To compliance with the regularity bodies, UPHL thoroughly checks and verifies all the documents. For providing imported products, submitting BSTI Documents, Bill of Entry of the products and Import Registration Certificate (IRC) is mandatory.

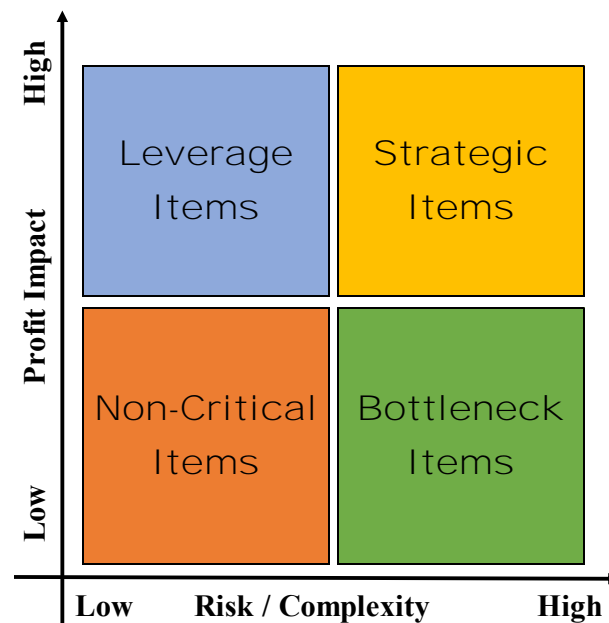
Suppliers Recognizes its UPHL through '**Supplier Preferencing Model**'. Based on the value that UPHL is providing value to the Supplier's Business, the suppliers categorize UPHL into four segments.



**Figure 3: Suppliers Preferencing Model**

- **Develop:** Suppliers of new products, New Marchants, Small and Medium Enterprises want to develop business with UPHL. Though they already in business with some outlets of Wellbeing Pharmacy, but they want to build a healthy business relationship with UPHL to be onboarded in all outlets of UPHL. **Example:** RIBINA Organic, UMBER Bangladesh etc.
- **Exploitable:** On the COVID Pandemic, some suppliers provided Mask and Hand Sanitizer to Wellbeing Pharmacy. Basically, UPHL is exploitable to those type of suppliers. UPHL was one time customer for that crisis moment and no business have been occurred after the pandemic ended. **Example:** Almer, All-Max etc.
- **Core:** Most of the Suppliers who are doing business with UPHL, recognizes UPHL as their core customer. **Example:** Pharmaceutical Companies, JS Trading, Saika International etc.
- **Nuisance:** Fortunately, all the supplier are see UPHL as their potential clients and UPHL isn't nuisance to any of it's supplier.

**5.1.2 Product Categorization:** In Wellbeing Pharmacy Medicine, Foreign Skin Care Items, Medicated Skin Care Items, Chocolates, Beverages, Juices, Biscuites, snack item etc. are being sold. UPHL categorizes its products based on the '**Kraljic Matrix**'.



**Figure 4: Kraljic Matrix**

- **Leverage Items:** Leverage Items are those which have high profit impact and low supply risk. **Example:** Medicines, Insuline, Vaccine etc.
- **Non-Critical Items:** Non-Critical Items are those which have low profit impact and low supply risk. **Example:** Local manufacturing goods such as Soaps, Shampoo, Biscuites etc.
- **Bottleneck Items:** Bottleneck Items are those which have high supply risk and high profit impact. UPHL is facing difficulty since the pandemic period for this kind of product due to import issues. **Example:** Foreign Skin Care Items, Imported Medicine.
- **Strategic Items:** Strategic Items are those which have high profit impact and low supply risk. **Example:** Surgical Goods and Equipment.

**5.1.3 Ordering Process:** The ordering process starts from the ‘Weekly Exercise’. UPHL uses ZAB ERP SOFTWARE. From that ERP, Supply Chain Team of UPHL generates ‘Sales & Stock Analysis’ to determine the Purchase Order Quantity of an Item which is called ‘Exercise’. UPHL order a product only when the product’s stock is below 30% than the monthly consumption. In the Data Chart, we can see that only the first and third item’s stock is below 30%, that’s why the analysis showed order quantity only for these two items. For the products that are purchased in cash, are ordered for 36 days and for the products we purchase in credit, are ordered for 66 days. In both cash, UPHL considers a lead time of 6 days.

Supplier Name	Item Code	Product Description	Payment Mode	Quarterly Sales	Unit Price	Sold Value	Stock Qty	Average Monthly Consumption	Stk%	Order Quantity	Order Value
ABC Ltd	001735	MERIL BABY POWDER 250G	Credit	21.00	220	4,620.00	1.00	5.25	19.05%	12	2541.00
XYZ Trading	006067	MOOV CREAM 50G	Cash	36.00	350	12,600.00	10.00	9.00	111.11%	0	0.00
XYZ Trading	030853	NATURE BOUNTY ZINC 50MG	Cash	26.00	950	24,700.00	1.00	6.50	15.38%	8	7410.00

**Figure 5: Order Processing Data**

By this method UPHL controls the Purchase Order Quantity so that no excess item or slow-moving items are being purchased. Moreover, if the already purchased order have low consumption rate, then UPHL returns the products to the suppliers to mitigate the risk of being expired.

From this exercise Outlet Managers provide Store Purchase Requisition (SPR). From the SPR, Supply Chain Team creates Purchase Orders (PO). The PO is then sent to the suppliers to provide the products. After getting the product, outlets generate Goods Receipt Note (GRN). That’s how the purchasing function works in UPHL for Wellbeing Pharmacy. It is important to note that, for procuring medicine items UPHL

---

provides PO only to the authorized persons of the pharmaceutical's companies. So, there is no chance of procuring counterfeit medicines.

**5.1.4 Inventory Management:** UPHL controls and manages its inventory through ERP Software. Basically, in inventory management, there are two things. One is the managing expired products which means what to be done with the expired products. Another one is to manage excess products which means what to be done with the excess or slow-moving products.

As per the instructions of DGDA, Pharmaceutical companies must have to take back the expired medicines. When an outlet pharmacist identifies expired products, they initiate a Product Return Note (PRN). This document serves as the formal record for deducting the expired products from the inventory within the software system. Subsequently, the expired products are transferred to the designated representative from the pharmaceutical company. In return, the outlet pharmacist receives replacement medicines in adherence to the established protocol. This meticulous process ensures compliance with regulatory standards and facilitates the seamless management of expired pharmaceutical stock.

**5.1.5 Logistics and Distribution Channel:** UPHL has its own central storage system and logistics support. They purchase products in bulk for critical items at the central store and then dispatches them to the outlets with their own transport. This centralized approach not only allows for cost-effective bulk purchasing but also facilitates better inventory management and control over product quality. This approach ensures that the company has direct control over the transportation and distribution of pharmaceutical products. To dispatch products for a small item they often use 'PANDAGO' service which is their 3<sup>rd</sup> party delivery partner. The combination of in-house logistics and third-party delivery services represents a hybrid distribution model. This model allows UPHL to balance the benefits of centralized control and efficiency with the flexibility and agility provided by external partners. The strategic use of PANDAGO for specific delivery needs adds a layer of adaptability to the overall supply chain.

**5.1.6 Compliance & Regulatory Maintenance:** As a concern of large conglomerates of Bangladesh, UPHL always respects and maintains all the regulatory compliances while procuring the products. According to the **Income Tax Ordinance- 1994**, Section -30, sub section (I, J), 'A limited companies are not permitted to pay more than BDT **50,000** (BDT Fifty Thousand) to any vendor in Cash'. The concerned law imposes up to 30%

---

penalty on the volume dealt in Cash. UPHL always tries to pay their vendors through BEFTN Bank Transfer. On the other hand, collecting PSR from the vendors, attaching MUSHAK-6.3 with supplied products are ensured by UPHL. UPHL also maintains all the NBR regulations while paying the vendors. The maintaining of compliance makes UPHL always keeps a step ahead than their competitors.

**5.1.7 Maintaining DGDA Regulations:** Hanging updated Trade License & Drug License; Having A-Grade pharmacist in every outlets; Procure medicines directly from manufacturer; maintaining appropriate storage conditions, such as temperature and humidity control, to preserve the efficacy and safety of medications; Pharmacists follow DGDA provided regulations and guidelines when dispensing medications to patients such as accurate labeling, dosage, and patient counseling to promote safe and effective use of medications. adhering to regulatory standards and guidelines, wellbeing pharmacy contribute to public health and safety while maintaining trust and confidence among consumers.

## **5.2 Successful Strategies Implemented by Leading Retail Pharmacies in Bangladesh**

Several leading pharmacies such as Lazz Pharma, Tamanna Pharmacy, Wellbeing Pharmacy etc. have implemented some successful strategies in their procurement and supply chain management to ensure efficiency, quality, and customer satisfaction. While specific strategies may vary based on the region, market conditions, and business models, here are some common successful strategies observed among leading pharmacies:

**5.2.1 Centralized Procurement and Distribution:** The Leading Pharmacies have a centralized procurement model, allowing them to purchase products in bulk centrally. This strategy enables them to negotiate better deals with suppliers, achieve cost advantages and maintaining better control over inventory.

**5.2.2 Investment in Technology:** Successful pharmacies leverage advanced technology solutions, such as Enterprise Resource Planning (ERP) systems and supply chain management software. These tools facilitate real-time monitoring of inventory levels, streamline order processing and enhance overall visibility across the supply chain.

**5.2.3 Collaboration with Manufacturers and Suppliers:** Building strong and collaborative relationships with pharmaceutical manufacturers and suppliers is a key strategy. Direct collaboration helps pharmacies stay informed about new products,



---

negotiate favorable terms, and ensures a more reliable supply of high-quality medications. They often get information regarding the market trends from those suppliers.

**5.2.4 Efficient Inventory Management:** Implementing robust inventory management practices is crucial. The mentioned leading pharmacies use demand forecasting tools to predict consumer needs accurately, reduce excess inventory, and minimize the risk of stockouts.

**5.2.5 Cold Chain Management for Specialty Drugs:** Pharmacies dealing with specialty drugs often implement dedicated cold chain management strategies. This ensures the safe storage and transportation of temperature-sensitive medications, maintaining their efficacy and quality.

**5.2.6 Quality Assurance and Regulatory Compliance:** Adhering to strict quality assurance and regulatory compliance standards is a hallmark of successful pharmacies. This involves ensuring that all pharmaceutical products meet regulatory requirements, are sourced from reputable manufacturers, and are stored and distributed under controlled conditions. They also have to follow the regulatory instructions such as maintaining A-Graded Pharmacists, Trade License, Displaying of Drug License in a visible area of the outlet, Maintain Anti-Biotic Logbook of the customers, Storing Expired medicines in a sealed box etc.

**5.2.7 Customer-Centric Approach:** Successful pharmacies prioritize a customer-centric approach in their supply chain management. This includes offering various delivery options (ex. home delivery), implementing efficient order fulfillment processes, and maintaining high levels of customer service.

**5.2.8 Data Analytics for Decision-Making:** Utilizing data analytics tools for decision-making is a common strategy among leading pharmacies. Analyzing data related to consumer behavior, sales patterns, and supply chain efficiency aids in making informed decisions, streamlining operations, and pinpointing opportunities for enhancement.

**5.2.9 Investment in Training and Talent Development:** Building a skilled and knowledgeable workforce is essential. Successful pharmacies invest in training and talent development programs to ensure that their staff, including procurement and supply chain teams, stay abreast of industry trends, regulations, and best practices.

**5.2.10 Diversification of Suppliers:** Mentioned leading pharmacies often diversify their supplier base to mitigate the risk of supply disruption and to reduce dependency on

---

monopoly players. This strategy also helps mitigate risks associated with regulatory changes, or fluctuations in the market.

**5.2.11 Strategic Location of Distribution Centers:** Establishing strategically located distribution centers helps optimize the logistics and transportation network. This ensures timely, efficient and cost-effective delivery of pharmaceutical products to various outlets.

By implementing a combination of these strategies, leading pharmacies strive to create resilient and efficient supply chains that meet the demands of a dynamic and competitive market while ensuring the highest standards of product quality and customer satisfaction.

---

# **Chapter-6: Challenges, Opportunities and Recommendations**

---

## 6.1 Regulatory Challenges in Pharma Sector of Bangladesh

In the retail pharmacy sector of Bangladesh, several regulatory challenges pose hurdles to effective procurement and supply chain management. These challenges include:

- 6.1.1 Compliance Variability:** The regulatory landscape in Bangladesh may be subject to variations, creating challenges for pharmacies to maintain consistent compliance standards across different regions. As majority of the pharmacy owners don't have the formal education, they don't know how to maintain compliance. Most of them don't even know that such kind of complain exists.
- 6.1.2 Stringent Documentation Requirements:** Regulatory authorities may impose extensive documentation requirements, leading to administrative burdens and potential delays in procurement processes. Moreover, this kind of documentation have no credibility as there is no monitoring. The documents can be falsified as well. Making the matter worst, corrupted officers from Govt. entity might take bribe to make those documents creditable.
- 6.1.3 Counterfeit and Substandard Products:** Regulatory challenges related to the prevalence of counterfeit and substandard pharmaceuticals necessitate stricter measures to ensure the authenticity of products throughout the supply chain. There are more than 1.6 Lac pharmacy in Bangladesh. Monitoring all these pharmacies it quite impossible for any entity, that's why govt. couldn't overcome the situation of the fight against Counterfeit and Substandard Products.
- 6.1.4 Lack of Standardization:** Inconsistent standards and practices across regulatory bodies can create confusion and increase the complexity of compliance for pharmacies operating in multiple regions. Still Bangladesh don't have any formal or dedicated standards to run pharmacy. There are few laws but not enough to control the pharmacy. Lacking of these standards, pharmacy sector can't meet the required expectation.

---

## 6.2 Market-specific Challenges in the Retail Pharmacy Sector

The retail pharmacy sector in Bangladesh faces distinctive challenges within the market environment that directly impact procurement and supply chain management practices:

- 6.2.1 Fragmented Supply Chain:** The supply chain in Bangladesh is often fragmented, involving multiple stakeholders such as manufacturers, wholesalers, distributors, and individual pharmacies. This fragmentation can result in coordination challenges, lack of transparency, and difficulties in traceability of pharmaceutical products. Lack of coordination may lead to inefficiencies, delays, and difficulties in tracking the movement of products throughout the supply chain. It can also contribute to inventory imbalances, with some pharmacies facing shortages while others have excess stock.
- 6.2.2 Limited Technological Adoption:** Some pharmacies in Bangladesh may face barriers to adopting advanced technologies for procurement and supply chain management. This includes the implementation of Enterprise Resource Planning (ERP) systems, digital inventory management tools, and other technology-driven solutions. Limited technological adoption can result in manual and less efficient procurement processes, slower response to market dynamics, and challenges in maintaining accurate and real-time inventory data. This, in turn, affects the overall agility and competitiveness of pharmacies in the market.
- 6.2.3 Dependency on Informal Markets:** A significant challenge in the retail pharmacy sector of Bangladesh is the reliance on informal markets, exemplified by places like the Mitford Medicine hub. This informal sourcing poses risks, including the availability of counterfeit products and compromised product integrity. Procuring pharmaceuticals from informal markets may expose pharmacies to substandard or fake medications, compromising patient safety. Additionally, the lack of authenticity and traceability in the informal sector poses challenges in ensuring the quality and legitimacy of pharmaceutical products.
- 6.2.4 Educational Gaps:** The lack of formal education among pharmacy owners in Bangladesh is a significant challenge. Without a solid understanding of business management and supply chain dynamics, pharmacy owners may struggle to implement optimal procurement practices. Educational gaps may lead to suboptimal decision-making in procurement, inadequate inventory management, and a limited ability to adapt to evolving supply chain best practices. It also hinders the adoption of innovative solutions that could enhance efficiency.

---

Addressing these market-specific challenges requires a multifaceted approach that involves regulatory, educational, and technological interventions. By overcoming these challenges, the retail pharmacy sector in Bangladesh can build a more resilient and efficient supply chain, ultimately ensuring the availability of safe and authentic pharmaceuticals to consumers.

### **6.3 Opportunities for Improvement and Innovation in Pharma Sector**

Despite the challenges faced by the retail pharmacy sector in Bangladesh, there are significant opportunities for improvement and innovation that can positively impact procurement and supply chain management practices:

- 6.2.1 Digital Transformation:** Embracing digital transformation entails the integration of robust Enterprise Resource Planning (ERP) systems, data analytics, and online platforms within the retail pharmacy sector of Bangladesh. This digitalization can enhance visibility, streamline supply chain processes, and improve overall operational efficiency. Implementing ERP systems can provide most recent insights into inventory levels of the warehouse, next seasons or next order's demand forecasting, and order processing. Online platforms can facilitate direct communication between pharmacies and suppliers, reducing lead times and enhancing the accuracy of orders.
- 6.2.2 Collaborative Supply Chain Models:** Exploring collaborative supply chain models involves fostering closer coordination between pharmacies, distributors, and manufacturers. This collaborative approach encourages shared data, better communication, and improved inventory management throughout the supply chain. Collaborative supply chain models can address the fragmentation within the supply chain in Bangladesh. Establishing platforms for information exchange and joint planning can optimize inventory levels, reduce inefficiencies, and enhance the overall resilience of the supply chain.
- 6.2.3 Regulatory Compliance Platforms:** Developing and implementing digital platforms or solutions for regulatory compliance simplifies and automates compliance processes, reducing paperwork and administrative burdens. This can contribute to a more streamlined and efficient regulatory environment. Regulatory compliance platforms can address challenges related to variable compliance standards. By providing a centralized system for documentation and reporting, pharmacies in Bangladesh can navigate regulatory requirements more efficiently, ensuring consistency and transparency.

---

**6.2.4 Training and Capacity Building:** Investing in training and capacity-building programs empowers pharmacy owners and staff with the knowledge and skills needed for effective supply chain management. Training initiatives can cover areas such as procurement best practices, inventory management, and the use of technology. Given the educational gaps identified among pharmacy owners in Bangladesh, targeted training programs can bridge these gaps. These programs can be tailored to the specific needs of pharmacy owners, improving their decision-making capabilities and overall supply chain competence.

**6.2.5 Promoting Ethical Procurement Practices:** Industry associations and regulatory bodies can play a pivotal role in promoting ethical procurement practices, discouraging pharmacies from engaging in the grey market. This involves awareness campaigns, adherence to industry codes of conduct, and incentives for ethical sourcing. Promoting ethical procurement practices aligns with efforts to reduce dependency on informal markets like the Mitford Medicine hub. Regulatory bodies can establish guidelines and conduct outreach programs to educate pharmacy owners about the risks associated with the grey market and the benefits of ethical sourcing.

In summary, seizing these opportunities for improvement and innovation requires a collaborative effort from industry stakeholders, regulatory bodies, and educational institutions. By embracing digitalization, fostering collaboration, addressing regulatory challenges, investing in training, and promoting ethical practices, the retail pharmacy sector in Bangladesh can enhance its resilience, efficiency, and overall contribution to public health.

---

## **Chapter-7: Conclusion**



---

The comprehensive study on the Procurement and Supply Chain Management Practices in the Retail Pharmacy Business within the context of Bangladesh has provided valuable insights into the current state and future prospects of the industry. Given the brief duration within which this study was conducted, there are likely to be certain inherent limitations. The primary constraint faced was the limitation of time, as the short timeframe was inadequate for gaining in-depth insights into the industry. Additionally, prominent companies typically withhold their internal information from external parties, posing a significant challenge to obtaining comprehensive data for the report.

The retail pharmacy sector in Bangladesh has experienced notable growth, especially in the aftermath of the COVID-19 pandemic. The emergence of new pharmacies during the pandemic and subsequent investments from major companies underscore the industry's resilience and potential. However, a significant gap exists in the absence of a formalized supply chain structure.

Throughout the report, we have explored various facets of the retail pharmacy industry, ranging from global trends and best practices to the specific procurement and supply chain practices observed in Bangladesh. The study has highlighted the challenges faced by pharmacy owners, including the fragmented supply chain, limited technological adoption, and dependencies on informal markets like the Mitford Medicine hub.

Moreover, the report has offered practical recommendations and opportunities for improvement, emphasizing the importance of technology adoption, collaborative supply chain models, and ethical procurement practices. These strategies aim to address the market-specific challenges identified, fostering a more resilient and efficient retail pharmacy supply chain.

The in-depth analysis of a prominent retail pharmacy chain, 'Wellbeing Pharmacy,' has provided a real-world perspective on successful strategies implemented within the industry. This case study serves as a valuable benchmark for understanding best practices and areas for improvement.

As we look to the future, it is evident that the retail pharmacy sector in Bangladesh holds substantial promise. The convergence of theoretical knowledge with real-world insights, as explored in this study, will undoubtedly contribute to the industry's growth and development. By addressing the identified challenges and seizing the outlined opportunities, stakeholders in the retail pharmacy sector can enhance their procurement and supply chain management

---

practices, ultimately ensuring the availability of quality pharmaceuticals to meet the evolving needs of consumers in Bangladesh.

---

## References

- (n.d.). Retrieved from <https://dgda.portal.gov.bd/>.
- (n.d.). Retrieved from [www.pcb.gov.bd](http://www.pcb.gov.bd).
- (n.d.). Retrieved from <https://www.united.com.bd/our-concerns/wellbeing-pharmacy/>.
- (n.d.). Retrieved from <https://www.lazzpharma.com/>.
- (n.d.). Retrieved from <https://tamannapharmacy.com/>.
- (n.d.). Retrieved from <https://www.arx.cfa/~media/2A85F9B2CEAB43CFAF325AB54F3EF404.ashx>.
- (n.d.). Retrieved from <https://www.tbsnews.net/features/panorama/online-pharmacy-market-still-its-infancy-potential-high-661398>.
- Bachar, P. S. (2015). Baseline Study of Private Drug Shops in Bangladesh: *Baseline Study of Private Drug Shops in Bangladesh*.
- Chakma, J. (2020, Nov 16). *Bangladesh on track to becoming a \$6b pharma market by 2025*. Retrieved from [www.thedailystar.net](http://www.thedailystar.net): <https://www.thedailystar.net/business/news/bangladesh-track-becoming-6b-pharma-market-2025-1995741>
- Exploring the status of retail private drug shops in Bangladesh and action points for developing an accredited drug shop model: a facility based cross-sectional study*. (2017, July). Retrieved from *Journal of Pharmaceutical Policy and Practice*: <https://joppp.biomedcentral.com/articles/10.1186/s40545-017-0108-8>
- Ria, A. (2023, Aug). *Market map: The State of Online Pharmacy in Bangladesh*. Retrieved from [futurestartup.com](http://futurestartup.com): <https://futurestartup.com/2023/08/23/online-pharmacy-market-in-bangladesh/>
- Syed, S. B. (2019). *Model Pharmacy in Bangladesh*. ResearchGate.
- The Daily Star*. (2020, Nov 16). Retrieved from [www.thedailystar.net](http://www.thedailystar.net): <https://www.thedailystar.net/business/news/bangladesh-track-becoming-6b-pharma-market-2025-1995741>
- Why Bangladesh's pharmaceutical market is good for investment?* (2021, 7 29). Retrieved from <https://www.coursehero.com/>: <https://www.coursehero.com/file/101823828/i-Copy-7docx/?cv=1&session-id=d3baf726030e488c89caab5538c6f288>