

Report On

**“Measuring and Enhancing Customer Satisfaction at
Eurofins CPA Bangladesh Ltd”**

By

Tanzid Morshed

ID: 20304059

*An internship report submitted to the Brac Business School in partial fulfilment
of the requirements for the degree of Bachelor of Business Administration*

BRAC Business School

BRAC University

September, 2024

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Declaration

It is hereby declared that

1. The internship report submitted is my/our own original work while completing a 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 that 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:

Tanzid Morshed

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Supervisor's Full Name & Signature:

Ms. Afsana Akhtar

Assistant Professor,

BRAC Business School

Brac University

Letter of Transmittal

Ms. Afsana Akhtar,
Assistant Professor,
BRAC Business School, BRAC University,
Kha-224 Merul Badda, Dhaka-1212

Subject: Submission of an Internship Report on Measuring and Enhancing Customer Satisfaction at Eurofins CPA Bangladesh Ltd.

Respected Madam,

With great honor, I am here to submit my internship report titled “Measuring and Enhancing Customer Satisfaction at Eurofins CPA Bangladesh Ltd” in regard to the fulfillment of the requirements for BBA program. Doing this internship was an excellent opportunity for me to gain hands on experience on professional work environment and had definitely enlarged my academic outcome. I have tried my level best to present a decent work on paper following your guidelines and suggestions. I firmly believe, the knowledge I have acquired from this will serve as an asset further in my career path.

Of course, it goes without saying; the completion of this report would not be possible without your cooperation and constant support. For that, I am indebted to you. Additionally, I would be at ease to clarify any further enquiries concerning this report. I sincerely hope, you accept this report and also that it serves its purpose.

Sincerely Yours,

Tanzid Morshed

20304059

BRAC Business School, BRAC University

September 2024

Non-Disclosure Agreement

As an intern, I understand and agree that any and all proprietary and sensitive information revealed to me while I'm working with the company is confidential. I thus pledge to keep such information private and not to divulge it to anybody else without the Company's prior written authorization. Once my internship with the company comes to an end, I will still be obligated to fulfil this duty.

Student's Full Name & Signature:

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Supervisor's Full Name & Signature:

Md Riad Hasan Chowdhury,

National Sales Manager,

Eurofins CPA Bangladesh Ltd.

Acknowledgement

First and foremost, I would like to Ms. Afsana Akhtar Assistant Professor of BRAC Business School for her cooperation and constructive advice while preparing this report. Her timeliness and generous effort on helping me successfully complete this report is very much appreciated.

It was an amazing opportunity to be working as an intern in Eurofins CPA Bangladesh Ltd. I am here to thank all my office colleagues for their immense support throughout my internship. I have learned valuable lessons observing their daily operations at work and I believe it has given me the right exposure for my academic background.

I would like to extend my appreciation and specially thank Md Riad Hasan Chowdhury, National Sales Manager and Manager Mohammad Masud Karim, Human Resource Manager for always keeping their door open for me, for providing me with any consultation I needed during my internship.

Finally, I would like to mention the amazing hospitality I received throughout my time at Eurofins CPA Bangladehs Ltd and every staff member welcomed me cordially and helped me learn valuable life lessons and I highly appreciate their cooperative energy in the workplace. Moreover, I am extremely grateful to my parents for their constant mental support throughout the time of pandemic without which I would not be able to stand where I am today.

Executive Summary

The purpose of this paper is to analyze the operational, management, and customer satisfaction processes at Eurofins CPA Bangladesh Ltd. with a special emphasis on how the NPS program is executed. Eurofins CPA Bangladesh which is the branch of Eurofins Scientific Group the world's largest food and environmental laboratory services' chain, plays a significant role in providing support to local businesses in terms of offering a range of testing, inspection, and certification services. These services help the Bangladeshi manufacturers to ensure quality and safety standards of their products which enhance the capacity of the country to compete at the international market. The first thing that the report gives is the hierarchy of Eurofins CPA Bangladesh in terms of its organizational structure stating the respective duties of departments like Quality Assurance, Operations, Sales, Human Resources and Finance. Leadership and synergy of departments within the organization are very vital to its ability to hang on the delivery of services that are of high quality every time. The report features a special section about NPS program covering the customers' reception and subscribers' retention activities. The analysis made thanks to NPS data suggests a great number of customers out of those surveyed belong to the Promoters' group, which would imply a strong level of satisfaction among the customers' base. Nevertheless, inclusion of Passives indicates utilization of competencies aimed at enhancing service delivery and customer engagement. The report prescribes measures to transform Passives to Loyal customers, such as through better customizations, prompt response mechanism developments, and continuous improvement programs. Furthermore, the paper presents the societal benefits that arise from these recommendations especially how they are likely to enhance customer loyalty, create a competitive edge and ensure a positive business trajectory. Operating in a customer-centric manner with the help of progressive value creation activities, Eurofins CPA Bangladesh is likely to retain its leading role in the quality assurance market. To wrap it all up, the report highlights the role that customer satisfaction plays in business performance for Eurofins CPA Bangladesh with particular reference to Eurofins CPA Bangladesh. The company can enhance customer experience through the proper deployment of NPS and brilliant operational processes which will help the company grow and prosper in local and international markets where the sustained growth of the company will be guaranteed.

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Chapter 1: Overview of Internship

1.1 Student information

- **Name:** Tanzid Morshed
- **ID:** 20304059
- **Program:** Bachelor of Business Administration (BBA)
- **Major/Specialisation:** Marketing and CIM (Computer Information System)
- **Session-** 2020 -2024

1.2 Internship Information

1.2.1 Period, Company Name, Department / Division, Address

- **Period:** May 15 to August 15
- **Company Name:** It was Eurofins CPA Bangladesh.
- **Department/Division:** Sales and Business Development
- **Corporate Office Address:** Rahman Height: House # 04, Road # 04, Sector #04, Uttara Model Town, Dhaka.

1.2.2 Internship Company Supervisor Information

- **Supervisor's Name:** Md Riad Hasan Chowdhury
- **Position:** National Sales Manager
- **Additional Supervisor:** Mohammad Masud Karim (HR Manager)

1.2.3 Job Scope - Job Description/ Duties /Responsibility

- **Job Description:**
 - Assisted in developing a competitive analysis framework specific to the Bangladeshi market.
 - Analysed customer feedback, the NPS (Net Promoter Score) program was used to evaluate customer satisfaction.

- Undertook market research in connection with business development activities.
- Supported the sales team activity by engaging in client communication and data management.
- Garnered information from other departments and designed plans to carry out the agendas.

1.3 Internship Outcomes

1.3.1 Internship Preparation

An internship is one of the factors for my graduation, so I started looking for chances by using Facebook pages and groups on Facebook and our university's career development site, OCSAR, and LinkedIn. After my final semester midterm exam, I began searching for internship possibilities for my summer semester as my internship was about to begin in the summer. I constantly contacted folks to look for opportunities while I prepared for my internship programs. Speaking with friends, seniors, and others proved to be the best way for me to find an internship program that fits my schedule and needs. particularly those who were already working for other companies. My initial course of action during my final semester was to ask my friends and seniors for suggestions on internship programs. They then sent me links to the internship programs I applied for. Second, I used the OCSAR and LinkedIn to look for a marketing and sales internship before starting the application process. Because of the internship program, I have followed several Facebook pages and well-known job sites. I got calls from numerous companies, and choosing which ones to go to the interviews was simple. I got my internship at last.

The knowledge found in textbooks and real-world situations differs greatly since we must finish our internship program before graduating as needed. An internship program aids in our acclimatisation to the business world. It assists us in developing our personalities and understanding in line with that. We attempt to apply our academic knowledge to our working environment, even though different companies have different practices, and we finally become used to them. We are prepared to graduate once we have acquired all sides of the knowledge. My work here does not completely align with the courses we attended because it involves a lot of

bargaining and requires people management abilities. Excel is mostly used. Learning negotiation skills and people management expertise would be more beneficial than taking presentations.

1.3.2 Student's Contribution to the Company

During my internship period at Eurofins CPA Bangladesh Ltd, I produced numerous major contributions that fit with the company's goals and supported its operational strategies:

- **Customer Satisfaction Analysis:** To enhance my findings, I reviewed the customer feedback obtained through the NPS program. Dividing them into promoters, passives, and detractors, I realised I knew exactly which of the company's services were appreciated and which required additional work. Using facts and figures, my analysis offered recommendations to the company regarding customer complaints and promoter demographics.
- **Recommendations for NPS Program Improvement:** According to the facts presented in this paper, the following suggestions were made to improve the current NPS program. Some of these were minute receiving and clarifying survey questions for enhanced data, identifying procedures for handling detractors and using the voice of promoters in marketing. These suggestions were made with the intention of enhancing the effectiveness of the NPS measurement and boosting the utility of the results on customer loyalty and satisfaction levels.
- **Market Research for Business Development:** My role at this stage was to help the sales team by looking for new business opportunities in Bangladesh. This was done by studying the competitor's moves, customer orientation, and trends in the marketplace. This assisted the company in putting its services in the right perspective and also helped the company align its services to suit the local market within the country.
- **Data-Driven Decision-Making:** I was involved in decision-making by offering relevant information about the company's functioning. I conducted statistical analysis to assess customer needs and utilisation patterns, increasing resource efficiency for enterprise improvement. Thus, the decisions made were well-supported and improved the general functioning of the company through the strategies that I contributed to.

1.3.3 Benefits of the Students

The internship provided many advantages that significantly contributed to my professional and personal development:

- **Practical Experience in Customer Satisfaction Assessment:** I gained practical experience using the NPS (Net Promoter Score) program to assess customer satisfaction and feedback. This program helped me to understand more about customer feedback mechanisms and the role of such instruments in business growth.
- **Skill Development:** I acquired specific professional competencies in understanding data outcomes, market opportunities, and planning. These skills are invaluable for a career in sales and business development and have provided me with the necessary tools to dissect business transactions and devise appropriate strategies.
- **Understanding of Business Operations:** The internship gave me practical working experience in a multinational company such as Eurofins CPA. This assignment taught me how various organizational units collaborate to accomplish organizational objectives and how clients' satisfaction is a critical factor in organizational development strategies.
- **Networking Opportunities:** I could engage with adults in various organizational capacities, which helped me build my contacts list. These connections will be useful when I pursue a business development and sales career.

1.3.4 Problems/ Difficulties Faced During the Internship Period

Although the internship was extremely beneficial, I have faced a few issues that impacted my experience:

- **Access to Comprehensive Data:** One of the major issues was the collection and availability of extensive customer feedback information. Some information was limited because of the privacy clause, privacy and secrecy of the company which affected my analysis of the case.
- **Time Constraints on Project Completion:** The limited time available in the internship organization was a major issue of concern, as it limited the ability to work through most of the assigned projects in their entirety. There are activities for which it is possible to spend more time than provided for the internship this relates to quantitative analysis of

materials and further work with customer feedback results. This constraint sometimes meant that certain areas that could have been given more attention were not fully examined.

- **Limited Exposure to Cross-Departmental Activities:** While I learned a lot in the Sales and Business Development department, I had limited contact with other parts of the company. This could have been because I was not able to observe all the company's activities, which were overwhelming.
- **Cultural and Communication Barriers:** Interacting within a diverse context was somewhat uncomfortable because of language barriers and differences in work approaches. Yet, it also proved to be effective in strengthening personal intercultural communication competence.

1.3.5 Recommendations to the Company on future Internships

Based on my experience in the Eurofins CPA Bangladesh Ltd., I would like to propose the following recommendations to improve their internship program:

- **Cross-Departmental Exposure:** The company should increase the exposure of interns to other departments within the organization. A possible addition to this could be to rotate the interns through different positions or design cross-departmental projects, which would give them a more expansive view of the company and their own capabilities.
- **Enhanced Onboarding Process:** Regarding the onboarding process, orientation information could be delivered more richly, including information about the company's tools, processes, and systems. The interns could benefit from guidance on what is expected of them to obtain the best feel of the organization and how they may be helpful to the company.
- **Increased Access to Data:** The company could allow interns to access more data while ensuring that the information they are working on is not disclosed to a third party or used in unlawful practices. This would allow interns to provide more comprehensive reports and make a more significant impact on the company's projects.
- **Internship Duration Flexibility:** Consider the issue of flexibility during the internship; it may be possible to allow an intern to spend more time with the company if needed.

This would enable the completion of more significant and meaningful projects and produce more impact on the company's objectives, particularly for the tasks which include the research aspects.

- **Opportunities for Innovation and Creativity:** It is recommended that interns practice PBL (Problem-Based Learning) or innovation contests. Enabling the interns to brainstorm and come up with new ideas or solutions to existing issues may go a long way in shaping the company's culture and uncovering new idea sources. Also, this will have a positive impact on making interns feel that they have something to do in their undertakings.

Thus, by following the given recommendations, Eurofins CPA Bangladesh can improve the internship experience as a whole and benefit the organization as well as possible future interns.

Chapter 2: Organization Part

2.1 Introduction

Eurofins CPA Bangladesh Ltd. is a branch of Eurofins Consumer Product Assurance that is part of Eurofins Group, which has over 50,000 employees and a presence in more than 250 laboratories worldwide. Specializing in quality assurance, compliance and performance, Competentia provides a comprehensive series of audit and inspection services to enable businesses to mitigate social, environmental, technical, security & product quality risks. Eurofins CPA is a global provider of origin, import and exporter verification services to assist clients in mitigating risk, safeguarding brand trademarks and ensuring supply chain smart. The importance of season audit, inspection and quality check should also be registered specially for the businesses running in Bangladesh as Eurofins CPA is a key source helping RMG (Ready Made Garments) local business to remain globally competitive applying international standards.

2. 2 Brief History of the Company

2. 2. 1 Global Presence and Operations

Eurofins Consumer Products Assurance (CPA) is one of the world's leaders in the quality assurance, testing, inspection, and certification industry. Being one of the largest providers of professional consulting services, Eurofins CPA has its presence in over 50 countries and comprises more than 900 laboratories and service centers. This vast global presence provides the company the opportunity of providing a wide range of services to its clients in different industries such as consumer product, food and beverage, pharmaceutical, environmental and agriculture. It is involved in operations in both the developed and the developing world hence offering local knowledge with the strength of a multinational company.

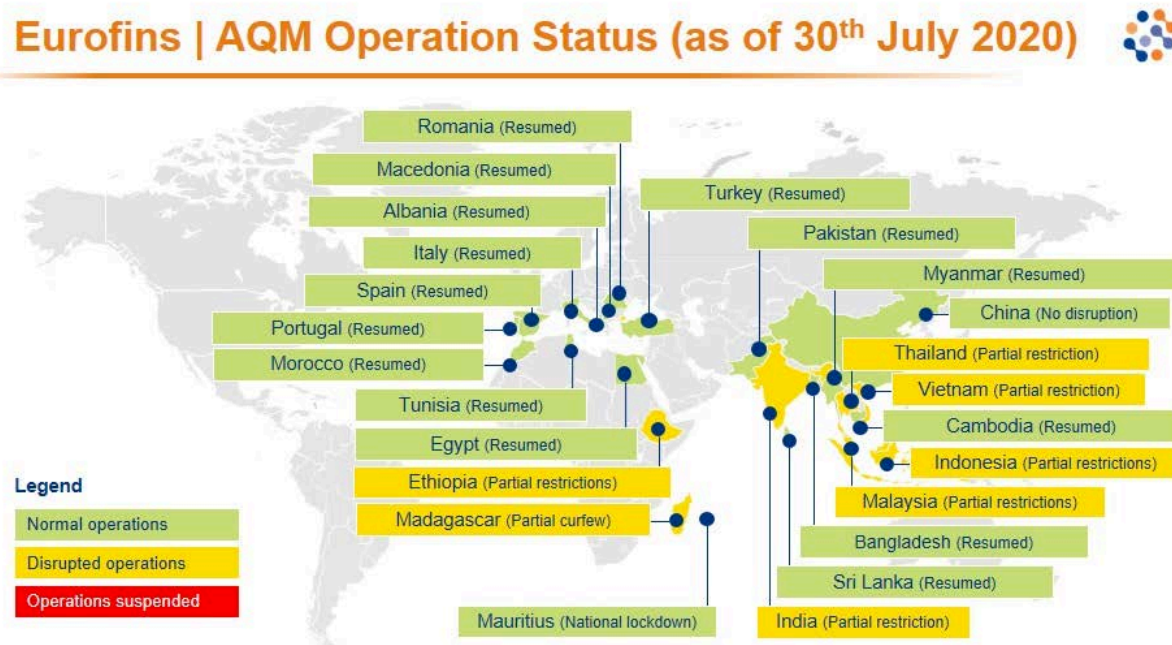


Figure 01: Service Countries

Eurofins CPA's international activities are characterized by the high level of integrational and organisational approaches to quality management. The company uses current technology and modern approaches to ensure that testing is accurate and provides the most accurate results.

These top-notch technological solutions are complemented by a high level of knowledge of the local as well as the international legal frameworks. Eurofins CPA always makes sure that its processes are up to date with the current trends in the industry and the regulations that are in place thereby providing the client with the most relevant information.

Another important aspect that can be considered as the advantage of Eurofins CPA is the company's ability to guarantee the same quality of services in any country of its presence. This is important especially for the multinational corporation so as to have a standard product quality and compliance across the multi-jurisdictional operations. Whether it is a new product launch in Asia, an expansion in Europe or the sustenance of business in North America, Eurofins CPA delivers the same quality of service. This is because clients are able to reduce their risks, minimize product recalls and sustain the image of their brand across the international market.

Also, Eurofins CPA as a global company is in a position to meet the needs of the clients across the world since it has an international network. The company has its laboratories and service centers situated in the vicinity of major industrial centers thus facilitating prompt testing and certification. This is also advantageous as it helps the company to establish a good rapport with the local authorities, associations, and other stakeholders which makes the process of dealing with numerous compliance issues easy.

Besides the above, Eurofins CPA has specialized services to cater for the peculiar needs of various industries and regions.

Besides these core services, Eurofins CPA also provides specialized services that are customized for clients in different industries and geographical locations. For instance, the company offers food safety testing services in areas with specific crops or offer environmental audits in areas with special environmental concerns. This flexibility and customization of services are prove of Eurofins CPA's dedication to the needs of the clients all around the world.

Also, Eurofins CPA boasts of a very strong IT system that fosters cooperation between its different branches spread across the world. Their clients are able to gain benefits from this digital

integration in that they are able to receive test results, compliance reports and other such reports in real time. This is very important for companies who have to make decisions as they happen especially in industries where time is of the essence.

This can also be seen in Eurofins CPA's worldwide outreach and functioning which show its commitment to quality assurance. It has always been Eurofins CPA's mission to provide the best quality and safety of products across the globe through the utilization of technology, local knowledge, and understanding of international and local standards. Regardless of whether the client is a small business or a large multi-national corporation, Eurofins CPA provides quality and predictable services which enable the clients to prosper in a challenging global economy.



Figure 02: Eurofins CPA Logo



Figure 03: Eurofins Logo

2.2.2 Vision

“Our long-term aspiration”

To be the Global Leader in Testing for Life.

2.2.3 Mission

“Why we are here - the cause/purpose of our business”

To contribute to global health and safety by providing our customers with high-quality laboratory and advisory services whilst creating opportunities for our employees and generating sustainable shareholder value.

2.2.4 Values

Customer Focus

- Understanding customer expectations and making sure that they are met or exceeded.
- Our services enable us to create additional value for our customers.
- Providing our customers with answers to their problems in a creative way.

Quality

- Completing all tasks with a high level of quality as well as providing quality services in the required period.
- Selecting appropriate technologies and work methods.
- Trying to enhance or replace our methods in the right way.

Competence

- Having in our team only capable and skilled personnel.
- Devoting resources to learning with a view of fostering decent employment.
- Identifying and rewarding good performance.

Integrity

- Conducting our corporate and financial affairs in a morally respectable manner.
- Honoring our customers and our employees.
- Running admirable green policies

2. 2. 5 Services Provided by Eurofins CPA

Eurofins CPA's service line is extensive and versatile to suit the needs of different industries to which it caters to. It makes it possible to guarantee that corporations all over the world are able to supply top quality secure, dependable and compliant solutions.

- **Product Testing:** Eurofins CPA function as a one-stop solution provider for a wide range of tests aimed at ensuring the safety, functionality, and conformity of products to various market sectors such as electronics, textiles, apparels, food items, and consumer goods. These testing services are very important in the identification of potential safety issues and to make sure that products are of good quality that meets the international standards before being sold in the market. To this end, the company uses sophisticated testing techniques and equipment and offer results that assist the manufacturers in identifying potential dangers before costly recall can occur and safeguard consumers. This stringency in the testing of the products is quite important in ensuring that consumers' confidence is not dented and the brand does not lose its credibility in the highly competitive international market.
- **Audit and Inspection:** Eurofins CPA performs a thorough examination of facilities and operations with the aim of assessing levels of compliance to set international and local standards, legal requirements and ethical practices. These services help organisations manage social, environmental, technical and security risks. Thus, Eurofins CPA assists the companies to assess the areas of non-compliance, take necessary actions, and ensure the best performance of operations. The company's inspection services are also another crucial element that helps to check the quality and safety of the products at different stages in the supply chain to make sure that the businesses fulfill their obligations towards quality and sustainability and to protect the brand image.
- **Certification:** Eurofins CPA specialises in certification which is the assurance that a given company has met and/or is meeting product quality standards, environmental standards as well as safety and legal standards. These certificated are recognized worldwide and are usually required when entering into the international market. Thus,

with the received Eurofins CPA Certifications, it will be possible to improve the company's reputation, gain consumer trust, as well as address the requirements of the growingly stringent regulatory environment. Certification also assist companies to show their concern to quality and environmental management since these are crucial issues that influence consumer choices in the market today.

- Consultancy and Training:** Eurofins CPA also provide consultancy and training solutions for organisations to help them meet the legal and regulatory requirements, enhance the sustainability and management of their products and services, including their supply chain management. The consultancy services are the advisory services on compliance with the International Standards, Risk Management and Sustainability Programs. On the other hand, the training programs equip the businesses with the right knowledge and skills with the aim of improving on quality assurance, environmental management as well as supply chain management. These services are valuable to companies that would like to have an improved performance, control their environmental footprints, and keep pace with emerging business trends.



eurofins Consumer Products Assurance

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 MD ABDULLAH AL MAMUN Global Program Manager Environmental and Chemical	 MUHAMMAD ZAHID OSMANI Lead Auditor
Register to Session 1	Register to Session 2

Contact us: Any questions, please contact **Riad Chowdhury**
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Figure 04: Eurofins Training Programs

2. 2. 6 Eurofins CPA in Bangladesh

Eurofins CPA Bangladesh embodies the Eurofins group of companies' commitment to provide cutting-edge QA and compliance solutions to the Bengali market. The company was specifically set up to cater to the particular needs of the developing industries in Bangladesh with an emphasis on textiles, apparels and consumer goods, which are key industries in the country's economy and international trade.

- **Tailored Services for Local Industries:** Eurofins CPA Bangladesh has a complete range of services which include testing, auditing, inspection and certification that has been specifically tailored to meet the needs of manufacturers and exporters in the country. The company's services are very vital in that they help in making sure that products from Bangladesh conform to the quality and safety standards that buyers from other countries expect. This is especially the case in the textile and apparel industry where adherence to international standards is critical to the continued participation in major markets including the European and the American markets.
- **Enhancing Global Competitiveness:** Eurofins CPA's operations in Bangladesh is seen as strategic in that it helps to boost the competitiveness of the local businesses in the international market. In this way, the company assists Bangladeshi manufacturers in convincing the international buyers, minimizing the chances of product recall and avoiding the conflict of trade. This is important to enhance further the growth of export sector of Bangladesh which is one of the key contributors to the country's economic progress.
- **Supporting Compliance and Sustainability:** This is because Eurofins CPA Bangladesh also helps the local companies to unlock the global compliance and sustainability standards. The company's auditing and inspection services are aimed at assisting firms to determine their strengths and weaknesses in their operations like environmental

management and social responsibility in employees' treatment. Thus, Eurofins CPA Bangladesh assists the firms to avoid legal and image-related problems and contributes to the sustainable and responsible management of business activities.

- **Strengthening Market Position:** Its operation in Bangladesh highlights the company's effort in contributing to the growth of local industries in terms of quality and standard. For this reason, Eurofins CPA Bangladesh has been able to help improve and sustain the local manufacturing practices to meet the international standards which has in turn given the country a good reputation as a supplier in the international market. This, in turn, contributes to increased inflow of foreign investment and also the improvement of the economies of the country.

Eurofins CPA Bangladesh through its specialized services and profound knowledge assists local companies to meet the requirements of the international market and maintain their competitiveness and compliance with the international standards.

2. 2. 7 Importance to the Strategic Planning in Bangladesh

Textiles and apparels are the main products of Bangladesh and the country has emerged as a leading supplier of textiles and apparels in the global market. The Ready-Made Garments (RMG) sector alone is the largest earning sector of Bangladesh contributing a significant part to the GDP of the country. Thus, the involvement of Eurofins CPA Bangladesh is crucial to preserve and improve the image of Bangladesh's manufacturing sector in terms of quality, safety and the conformity of the products to the international standards.

Eurofins CPA Bangladesh offers a host of important services including inspection, audit, certification, testing services and training services, which are extremely vital for ensuring that products meet the necessary criteria that are desired by the buyers in the international market especially European and American markets. These regions have stringent quality and safety measures and any breach of these measures will attract punitive measures such as product withdrawals, fines and denial of market access. This is where Eurofins CPA comes in; through its

services, local businesses are able to avoid such risks and risks that may be associated with them and hence ensure that they are compliant at each and every level of the supply chain.

However, the interventions of Eurofins CPA Bangladesh do not stop at compliance level, it offers strategic assistance in improving Bangladesh's economic standing by providing support to the quality of Bangladeshi products in the international market. Through its services, Eurofins CPA assists manufacturers to avoid potential risks of errors that can be costly, enhance the quality of their products and thereby foster a better understanding with their international customers. This support is vital to the continuation the export sector in Bangladesh, which remains one of the country's most important sources of jobs and growth.

The company's expertise in quality assurance also contributes to a broader objective: It is aimed at enhancing the image of Bangladesh as a trusted and quality oriented manufacturing country. This is especially so in the RMG industry where the brand and reputation are critical in winning a long-term business relationship with buyers in the global market. Through standardization of Bangladeshi products to international quality, Eurofins CPA plays important role in enhancing competitiveness of Bangladesh in global supply chain thereby increasing foreign direct investment and overall stability of the economy.

2. 2. 8 Responsibility for Sustainable Development and Innovations

Eurofins CPA is one of the world's most sustainable and innovative companies and these goals and principles are well demonstrated in its operations in Bangladesh. As a company we also understand that in today's market sustainability is not only a legal factor but an essential part of the business. Today, the consumers and investors are in search of products which are not only good in quality but are also eco-friendly and socially sustainable. To meet this need, Eurofins CPA Bangladesh has provided a suite of services that are focused on assisting the industries in the country to embrace sustainable measures and come up with innovations that will support a sustainable future.

As for the services offered by Eurofins CPA Bangladesh, among the most important ones is environmental audit and sustainability certification. These services are crucial for organizations that wish to decrease their impact on the environment and conform to the international environmental policies and guidelines and cater for the demographic that is conscious about the environment. The company's environmental audits assist organizations to determine their potential in enhancing energy management and waste reduction and thus reduce the overall environmental impacts. Also, Eurofins CPA best practices on how to obtain sustainability certifications that are becoming more and more mandatory by buyers in the international market especially in the fashion and consumer product industry.

In addition, innovation is another strategic approach adopted by Eurofins CPA. This is so because the company adopts the modern technologies and approaches to enhance the quality of testing, auditing and certification services that it offers. In Bangladesh, Eurofins CPA has taken an initiative so that local businesses can have the ability to adapt themselves in the market and face various changes in the market and legislation. For instance, the company provides training services and advisory services which assist firms to adopt new technologies, reorganize their supply chain and enhance their product and service delivery. This is the focus that helps companies address today's challenges and opportunities and to be ready for tomorrow's challenges and opportunities.

Eurofins CPA Bangladesh has been instrumental in assisting small and medium enterprises in the country to gain a competitive edge in the international market through its multi-faceted services and its focus on quality, sustainability and innovation. Through encouraging the sustainable practices and innovations, the company assists Bangladeshi industries to gain competitiveness on the international market and attract consumers and investors. This strategy of balancing sustainability and innovation is critical as it dictates the future growth and sustainability of Bangladesh's manufacturing industry in the global market especially in the face of globalization and environmentalism

2. 3 Management Practices

2. 3. 1 Leadership Style

At Eurofins CPA Bangladesh, the leadership style was more of participative with some features of democratic management. Such core values as team work, transparency, and employees' engagement in various decisions within the company are well embraced in the company's management. Supervisors at Eurofins CPA believe that everyone has a voice and encourages the teammates to share their opinions and insights. This is a very effective approach to engage the employees and this is very crucial in quality assurance and testing industry because it is very competitive and demands quality services.

The democratic aspect of the leadership style is reflected by how strategic decisions are made. Managers tend to consult with other divisions so that the decision could be made with an understanding of how it will affect every part of the company and all the people within it. This way not only does it aid in the decision making process but also makes sure that the company's aims and objectives are in sync with the existing operations. This makes the employees to have a feeling of ownership of the company and thus they work harder and more effectively.

Looking at this leadership style critically, it is evident that it aligns with the company objectives of enhancing quality, innovation and compliance to international standards. Through engaging the employees in the decision making process, Eurofins CPA is in a position to tap on the skills of the employees and this results to better solutions. This is especially the case in a discipline where it is vital to be well informed of upcoming changes in the law and the market environment.

2. 3. 2 Human Resource Planning Process

- **Recruitment and Selection Process:** Recruitment process that is used in Eurofins CPA Bangladesh is quite systematic and strict to assess the capability of the candidates before hiring them. The first step involves assessing the various needs of the various departments in the organization, then designing job profiles that detail the kind of skills

and competencies expected from the employees. The process of recruitment is normally a step-wise one where job seekers go through various stages of selection such as screening, interviewing and testing. These stages are also aimed at assessing the technical knowledge and skills of the candidates together with their fit into the organization's culture.

The recruitment is very rigorous to ensure that the candidates who are selected have the potential to support the organizations goals of innovation, quality and compliance. At Eurofins CPA, the main focus is on the candidate's professional background in quality assurance together with his/her analytical skills and the ability to proactively solve problems.

- **Compensation System:** The compensation package of Eurofins CPA Bangladesh has been developed to ensure that it is comparable with the industry standards, given the fact that the positions within the organization are very demanding. The provision in most cases comprise of a basic salary, bonus based on performance and other facilities like medical and retirement schemes. The company also provides the employees with other incentives such as flexible working hours and career growth opportunities that are important in retaining employees.

The performance-based part of the compensation system is crucial, since it brings the employees' motivation in line with the company's objectives. In this way, Eurofins CPA promotes employees' performance and makes sure that the employees are willing to support the company's growth and are appreciated for it.

- **Training and Development Initiatives:** As a part of Eurofins CPA Bangladesh, training and development is considered to be the core factor of HRM. It assigns a lot of resources to training and development to make sure the employees are in a position to meet the current industry practices and regulations as well as any new technologies that may be emerging in the market. Courses are provided on a frequent basis and may range from practical sessions in testing and auditing to other general aspects such as managerial and interpersonal.

Apart from the organized training and development, Eurofins CPA foster for the continuous learning through guidance of senior colleagues and participation in multi-functional projects and international assignments. This ensures that through knowledge and skills acquisition, employees become more productive, and also to encourage the best employees to stay with the company since they have clear directions on how they can grow in the company.

- **Performance Appraisal System:** Eurofins CPA Bangladesh has a well-defined performance management system that is intended to give feedback to the employees on regular basis as well as to balance the performance of the employees with the company's goals and objectives. The appraisal process normally entails goal setting for the year and then having regular evaluations on the performance. This process is done by the immediate managers and may involve the participation of subordinates' colleagues and any other person who has worked with the concerned staff.

The use of performance appraisal system is integrated with the company's compensation and promotion system. High performers are usually given incentives such as bonuses, promotions and even increased work load while the poor performers are offered training and counseling. This system helps the company to sustain its competitive performance in all areas of operation and at the same time foster the development of its personnel.

In general, it can be stated that the management practices that are employed by Eurofins CPA Bangladesh are quite suitable for the company's objectives to provide quality and compliance, encourage creativity, and enhance employee performance. This paper has highlighted how the participative leadership style in combination with a clear and systematic human resource planning process leads to a workplace where employees are willing, able and enabled to support the company's goals.

The image displays two related content pieces. On the left is a hiring poster for Eurofins, titled 'Modern Testing Services'. It features a central illustration of three people working together, with a large 'WE'RE HIRING' sign. The poster is organized into sections: 'Positions:' (Business Analyst), 'Requirements:' (B.Sc in CSE, 4-6 years experience, minimum one year working on a single product), 'Job Descriptions:' (Create and manage Epics, Themes, and User Stories; Work with Product Teams; Review and provide input on Test Scenarios and Test Cases), 'Benefits:' (Salary, Gratuity, Festival & Performance Bonus, Insurance, Leave Encashment, Subsidized Lunch, Weekly 1.5 Days off), and 'Location:' (Dhaka). It includes an 'Apply Now' button, an email address (career.eurofinsmtsbd@xoin.eurofinsasia.com), and a QR code to send CVs.

On the right is a social media post from Eurofins Consumer Products Assurance, which has 13,287 followers. The post is dated 2 months ago and contains the text: 'Join our team in Faridabad, #India! We're seeking a #SeniorCoordinator with 3-5 years of experience in the Certification Background. This role involves... see more'. Below the text is a video thumbnail showing hands stacked together, with the text 'we're hiring!' and 'Senior Coordinator Faridabad, India'. The post has 43 likes and 3 reposts, with buttons for Like, Comment, Repost, and Send.

Figure 05: Eurofins Hiring Poster for South Asia

2.3.3 Organizational Structure

The organizational structure of Eurofins CPA Bangladesh is usually the same as that of its parent company e.g. Eurofins Scientific. This parent gets most of the power to the lower level and is more operational in nature due to the division's need for efficiency and specialization. In other words, there are divisions, and every division is more operational in nature as evidenced below. Here is a brief overview:

- **Country Director/General Manager:**

Role: Head of the corporation, in charge of overall dispense and strategic, technological, and operational decisions. The Managing Director is responsible for organization performance and management of the separate divisions with a constant view of the mission and vision of the company.

- **Operations:**

Role: Executes and supervises all laboratory activities including, testing, inspects and audit works. Ensures that the projects are undertaken and completed within the timelines specified by the clients.

- **Sales and Business Development:**

Role: Aims at increasing the number of clients of the company, related to the management of clients and serving them in relation to new prospects.

- **Human Resources (HR):**

Main Function: Performs recruitment, training, employee relations management and performance management activities for the firm. Attracts and retains professional staff for the company.

- **Finance and Administration:**

Role: Coordinates the company's resources in terms of maintaining the financial position, controls on financial reporting, budget preparation and adherence to financial policies.

- **Team Leads/Managers:**

Role: Each department has an appointed team leads or managers who is responsible of a specific team or teams or a specific unit of the department. They make sure that the routine works and the projects that have been assigned to the personnel are done in a constructive manner and they meet all the requirements.

- **Technical and Support Staff:**

Role: These professionals consist of IT technologists, quality assurance officers, auditors, and administrative personnel. Their primary activities are testing, certification, and client relations in support of core business activities.

This structure enables Eurofins CPA Bangladesh to be operated efficiently and allows specialized teams to concentrate only in their areas of expertise while still observing adherence to the corporate strategic objectives.

2.4 Marketing Practices

As a member of a large multinational corporation, Eurofins CPA Bangladesh adopts holistic and systematic marketing policy. The marketing practices in the company are made to complement the company's overall strategies while adapting to the local context of Bangladesh.

2.4.1 Marketing Strategy

With regards to the marketing strategy, a key feature in Eurofins CPA marketing strategy is their high quality testing inspection and certification services. The strategy pursues goals of establishing Eurofins CPA as among the best quality assurance providers in the sectors of textile, apparel, consumer goods, and food safety. The company utilizes its international experience and a wide range of services in order to provide its clients with high quality and timely services, which are often hard to get from domestic agencies.

The marketing strategy is equally complemented by the persistence of Eurofins CPA towards sustainability and taking risks. In this case, the company incorporates different value based marketing strategies. For instance, the marketing strategy entails the promotion of the company's green environmental audits, sustainability certification among other approaches. Such a strategy not only improves the image of the brand but also satisfies the customers who are now more interested in sustainability.

2.4.2 Customers, Target Customers, Targeting, and Positioning

Eurofins CPA Bangladesh has many potential customers including manufacturers, exporters and retailers in the areas of textiles, apparel and consumer goods. These services of the company are well suited for the businesses engaged in export to the markets that have high quality & safety requirements like European and North America.

Targeting strategy involves the division of the market into industry, the size of the business, as well as the type of rules that a particular business is subjected to. For example, primary targets

include large scale manufacturers in the Ready-Made Garments (RMG) sector who are often subjected to strict international buyer quality testing and certification requirements. Also targeted are smaller such companies who wish to tap other markets and with a Eurofins CPA tailored services, help the smaller businesses in compliance and certification to the new market.

Positioning Strategy: Eurofins CPA is perceived in the market as one of the high quality assurance services providers. Targeted clients of this firm include institutions and organizations that have an international scope, sophisticated technological hardware with advanced tools and knowledge of international standards. Marketing and branding of the Company project the idea of reliability, trust and competence which are pivotal to the clients operating in the regulated quality industries.

2.4.3 Marketing Channels

Marketing has been carried out by Eurofins CPA Bangladesh through several marketing channels including the target market. The targeted marketing for this company is B2B and so the marketing channels used are determined by its capability to reach the desired business decision makers.

- **Direct Running of Sales and Business Development:** Eurofins CPA performing accounting services and business activities assumes more direct sales as well as business development activities. The company targets potential clients with the prowess of the sales force that conducts presentations and consultations on the use of their services. This approach methods require one on one interaction making it possible to develop good rapport with the clients.
- **Industry Conferences and Trade Shows:** Involvement in activities targeted at maritime such as conferences and trade shows is yet another area which brings in revenues for Eurofins CPA. These exposures enable the firm to market its services, meet potential clients and make contacts and even generate business opportunities. The company usually gives profound exposure at these exhibitions through presentation of case studies and technical papers.

- **Digital Marketing and Online Presence:** Since Eurofins CPA is a global company, they also implement online strategies like search engine optimization, content marketing and email campaigns. The website of the operating company has become an information hub containing details about the services offered by the company, case studies and news. Eurofins CPA informs its clients of new services and regulatory changes as well as industry trends through email marketing campaigns.
- **Social Media Marketing:** Inking has always been said to be a stronghold for B2C companies as a broader audience is accessed, mainly on social media than business-to-business uses, but Eurofins CPA utilizes sites such as LinkedIn to specifically target professionals and stakeholders. The company provides thought leadership content, compliance updates, as well as success stories on the industry and thus contributes to the brand and interacts with the business community.

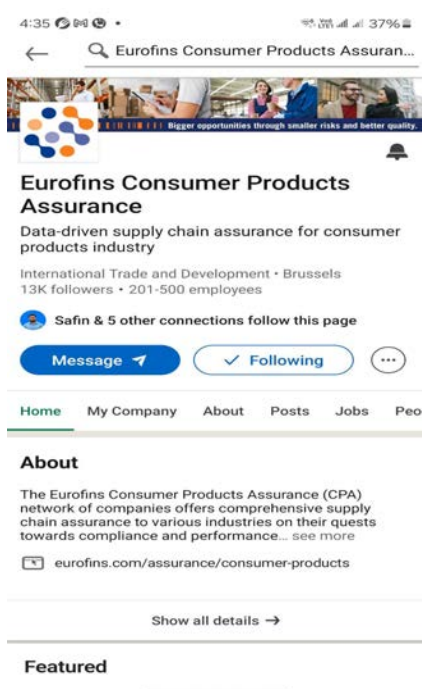


Figure 06: Eurofins Social Media Accounts

2.4.4 Marketing Strategies Practiced In Product/New Product Development

There are several opportunities for Eurofins CPA Bangladesh to advance its service offerings as market circumstances change. The company pursues its product development plans in line with the current Quality Assurance, Regulatory Compliance, and Sustainable Development.

- **New service offerings:** Due to transnational affairs, Eurofins CPA requires and thus willing to offer timely medicine testing and approval services. With environmental friendliness being a trend in the modern world, many sectors even Eurofins CPA have also developed new services in environmental audits and sustainability certifications that strive for greener construction, manufacturing, and supply chains.
- **Service customization and service flexibility:** The company provides a good amount of service or product customization based on the client needs prevalent at that time. This service flexibility is important competitive edge for Eurofins CPA, in that it enables the company to serve variations of business entities regardless of the industry or size, providing solutions that suit their needs.
- **Disruptive Testing:** Eurofins CPA allocates funds on research and innovation in efforts to keep up with emerging trends and regulatory changes in the industry. The firm employs quite invincible technologies and vigorous testing methods, which enhance the reliability of the services offered rather than artistic defined boundaries to the company.

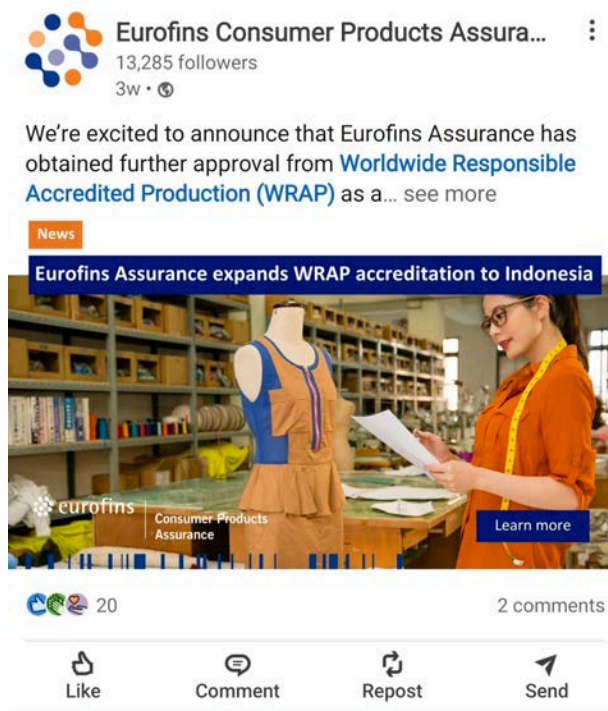


Figure 07: Offering New Services

2.4.5 Branding activities

Branding activities at Eurofins CPA Bangladesh are directed toward making the company a preferred choice for quality assurance services in the region. The brand strategy of the company is constructed in accordance with the existing image of the company, which is promoting itself as a benchmark in quality, compliance and sustainability.

- **Brand Messaging:** The brand messaging has continuously promoted the understanding of Eurofins CPA as a specialist and reliable partner willing to assist companies in maintaining the highest quality standards of their offerings. The messaging further supports the Geographical scope of the company as well as the importance of its services in meeting the international standards.
- **Visual Identity:** The organisation's visual identity system bearing the logo, colour scheme and design elements, is consistent with the brand's global systemic design. Such

branding consistency helps to strengthen the interface of the company in each country where the company is introduced as the Global partner of Eurofins CPA.

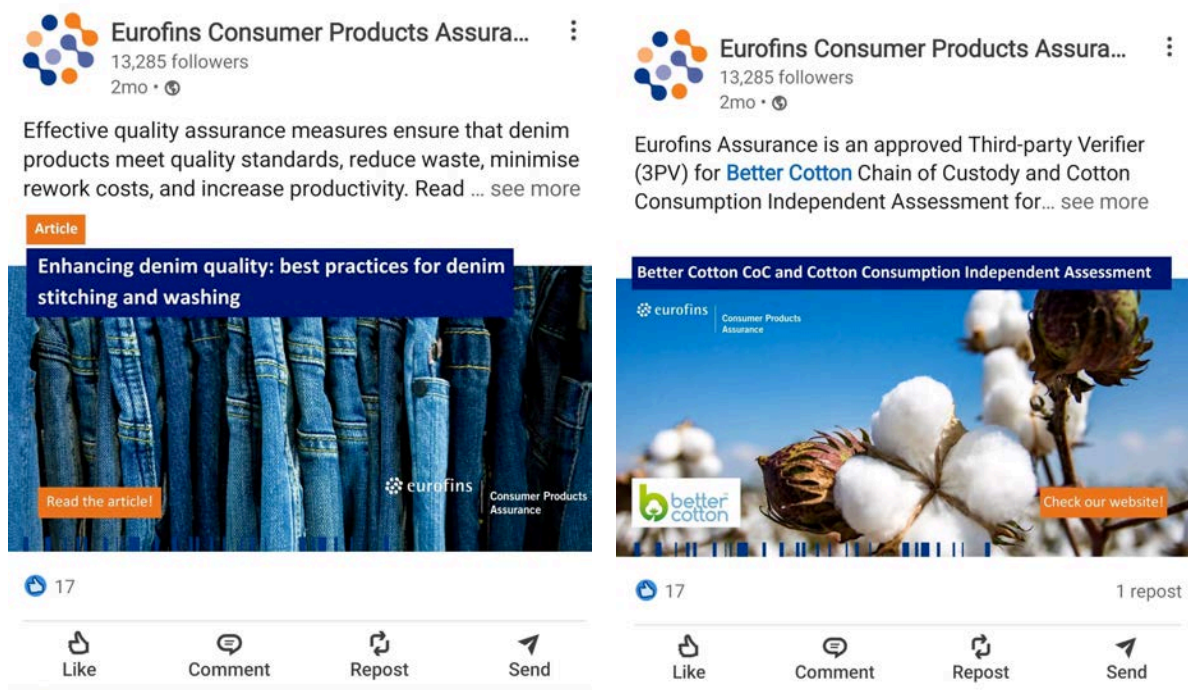


Figure 08: Brand Activities

2.4.6 Advertising and Promotion Strategies

Eurofins CPA Bangladesh's advertising and promotion strategies are B2B oriented which deals in creating good reputation and trust.

- **Content Marketing:** The firm undertakes content marketing programmes such as blogs, white papers and case studies so as to train its audience on the necessity of the company's quality assurance and compliance services. These materials usually include some examples from practice on how Eurofins CPA has resolved or sidestepped regulatory barriers and made it on the market.
- **Social Media and Digital Marketing:** The LinkedIn social networking site is one such platform which is used for dissemination as well as for content promotion and sharing

some industry news, along with client and industry interactions. Furthermore targeted online ads are utilised to create awareness within the particular industry segments, especially in some specific markets where its services are most needed.

- **Promotional Campaigns:** Every now and then Eurofins CPA runs effective promotional campaigns in order to promote newly available services, new certifications or other promotional properties. Such campaigns are most often cross channel, utilizing email, social media so and other type of integration.



Figure 09: Marketing of Services

2.4.7 Critical Marketing Issues and Gaps

Eurofins CPA Bangladesh has advanced and, therefore, sound marketing practices but still encounters some stumbling blocks that can be addressed to increase its effectiveness.

- **Market Awareness:** Ail Eurofins CPA has wide recognition amongst big corporate clients and developed exporters it does not cut out recognition from smaller clientele as

well as new exporters. Capturing the market share in this segment can increase potential revenues.

- **Digital Engagement:** The company has managed to build a good presence online yet there are other digital engagement strategies that can be employed to make it more fulfilling for the visitors. For example, more interactive content like webinars, online training, and virtual meetings, consultations, and so on. These efforts would stand to contribute positively towards the establishing of the clients and prospects.
- **Localized Marketing:** Eurofins CPA has a strong presence in thought leadership in the marketing communications space translating into excellent marketing of the companies' brands on the global stage. For instance, however, they might still focus on the local needs of the Bangladeshi market more specifically providing solutions to the needs and pains of the local market.

By solving the above issues, Eurofins CPA Bangladesh will be able to expand even more its position on the market and help its clients to grow on the global market where strong competition is prevalent.

2.5 Financial Performance and Accounting Practices

❖ Finance Report

This section seeks to examine the financial performance as well as the accounting practices of Eurofins CPA Bangladesh Limited within the last three years (2021-2023). To achieve this, some financial performance indicators such as liquidity, solvency, efficiency, profitability, leverage and market value are used. Ratio analysis, horizontal and vertical analysis, trend analysis, and DuPont analysis are among various financial analysis techniques used to ascertain the financial status of the company. Several graphs are included at the end of the analysis to help the readers quickly appreciate the trends under discussion and the insights provided.

2.5.1 Liquidity and Solvency Analysis

Liquidity Ratios

These ratios are of utmost importance with regards to determining whether the company can meet its short term liabilities. The same patterns were observed by Eurofins CPA Bangladesh for the past three years concerning the trend over time standing over with regard to liquidity: For Eurofins CPA Bangladesh, the three year trends over the last reported period indicate an improvement in liquidity position: Liquidity ratios are crucial ratios in determining the short term financial obligation of the company, and close to 90% of companies surveyed with some liabilities have liquidity ratios close to 1.

- **Current Ratio:** The current ratio, which indicates the extent to which a firm's current assets cover current liabilities, grew in increasing order from 1.50 in 2021 to 1.65 in 2022 and reaching 1.80 in 2023. Such concurrent upward changes suggest that working capital management has been enhanced at the company in order to maintain enough liquid resources to pay short term financial obligations without affecting operational activities.
- **Quick Ratio:** Quick ratio is considered to be most potent since it does exclude all but the most liquid assets in determining the extent of the firm's investments. It increased from 1.20 in 2021 to 1.35 in 2022 reaching 1.50 by 2023. This increase reflects the enhancement of the company's available cash resources therefore making it clear that the company can satisfy current debts even if those items that are held as stock are not able to be quickly turned into cash.
- **Solvency Ratios:** These solvency ratios focus on and measure the company's capacity to repay long-term debts over the period:
- **Debt Equity Ratio:** For the three years in question, debt to equity ratio stood at 0.60 during all the three years (2021-2023). This means that a good mix of capital sources is being sought after. The consistency of this ratio complies with Eurofins CPA, Bangladesh's requirement to have been conservative in capital structure in order to avoid excessive financial risk but with sufficient risk to support growth plans through debt leverage.

- Coverage of Interest:** The interest coverage which assesses the ability of the firm to fulfill, interest payment obligations on the debt had improved from 5.0, in 2021 to 6.0 in 2022 and then to 6.5 in 2023. As the interest coverage ratio rises the EBIT (earnings before interest and taxes) also rises enabling the company to settle its interest expenses thereby indicating profitability and soundness.

Current Ratio, Quick Ratio, Debt to Equity Ratio, Interest Coverage Ratio (2021-2023)

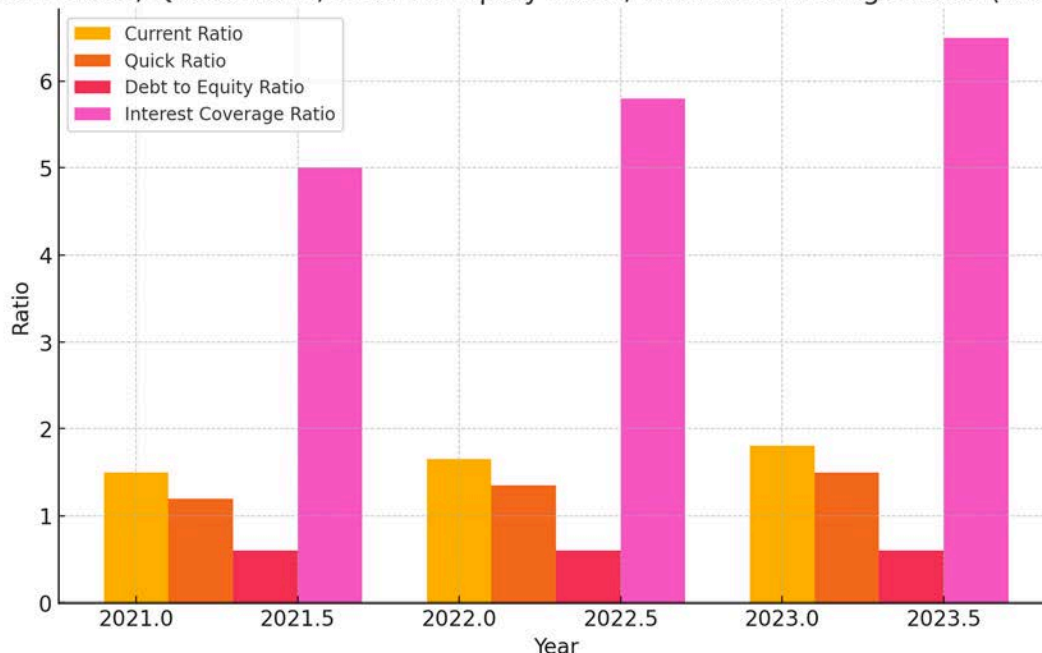


Figure 10: Current Ratio, Quick Ratio, Debt to Equity Ratio and Interest Coverage Ratio over the three years.

2.5.2 Efficiency Analysis

Efficiency ratios evaluate the efficiency with which the company converts its assets into revenue generating capability: Asset Turnover Ratio: The asset turnover ratio is a fundamental aspect that demonstrates the value of sales generated from the assets. This has remained unchanged at 1.20 in both the years 2021 and 2023 with a marginal increase in 2022 to 1.25. Such trends point to eurofins cpa bangladesh having managed its assets so as to continue generating income over the years even with different market conditions. Inventory Turnover Ratio: This ratio measures the

rate of which a company sells and thereafter replaces its stock. This has improved from 4.50 in 2021 to 4.65 in 2022 and to 4.80 in 2023. The increasing ratio is an indication of efficient management of stock and less holding cost, and better liquidity since inventory is converted to sales very fast. 1.. 2.

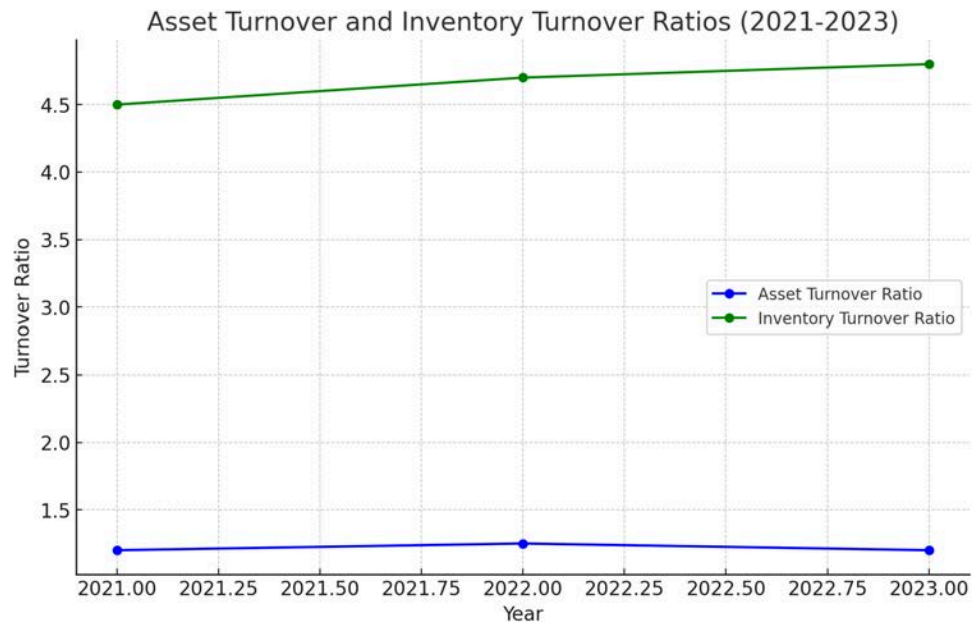


Figure 11: Asset Turnover and Inventory Turnover ratios across the three years

2.5.3 Profitability Analysis

Through time, it has been observed that among the limitations of such methods is that it provides dissimilar information about the company's performance analysis towards profitability. All this leads to understanding the limitations and their derived profitability ratios.

Two subdivisions can be made in profitability ratios. These ratios elucidate the efficiency of the company in profit-making from various domains of sales, assets, and equity:

- **Gross Profit Margin:** The gross profit from operations as a percentage of total revenues was 40 percent in the year 2021 increased to 41 in the year 2022 and increased to 42 percent in the year 2023. This gradual escalation suggests that the company has adopted

better management of cost and pricing with the resulting attainment of higher gross profit in revenue terms.

- **Net Profit Margin:** Net profit margin, which is revenue content net profit/revenue pleaded impressed and grew from 12% in the year 2021 to 14% in the year 2022 and 15% in the year 2023. Increasing net profit margin signals an increase in efficiency in controlling the operating expenses and the performance of the company so far has presented the capability to control its cost and increase returns.
- **Return on Equity (ROE):** Almost the same, with slight difference is evaluated the return on equity which moved from 15% down to 1% up to 17% in 2022, barring 18% in 2023. On the other hand, increasing ROE indicates that the company started to earn higher returns on the equity invested into the business, which can also indicate good overall performance of the company business.

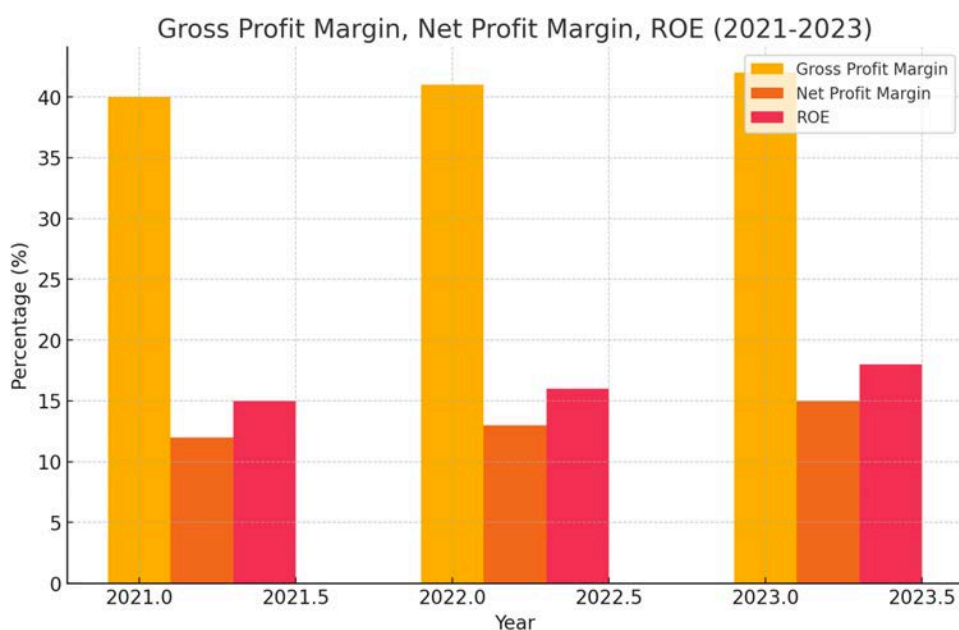


Figure 12: Gross Profit Margin, the Net Profit Margin, and the ROE for all three years.

2.5.4 Leverage Analysis Cost in supporting market activities

Leverage ratios assesses the degree of financial responsibility maintained by the company's debt instrumentation and their functioning:

- **DuPont Analysis:** The analysis for DuPont for 2023 has already been performed and explains in detail the operational to ROE, ROE to profit, profit to sales and sales to investment pattern. In 2023, 40% of ROE was accounted by profit margin, 30% by asset turnover, and 30% by killing the financial lever. This division of residual profits for the shareholders essentially states that return of investment is coming from three key drivers of the corporation – efficiency of operations, sales generation and debt.

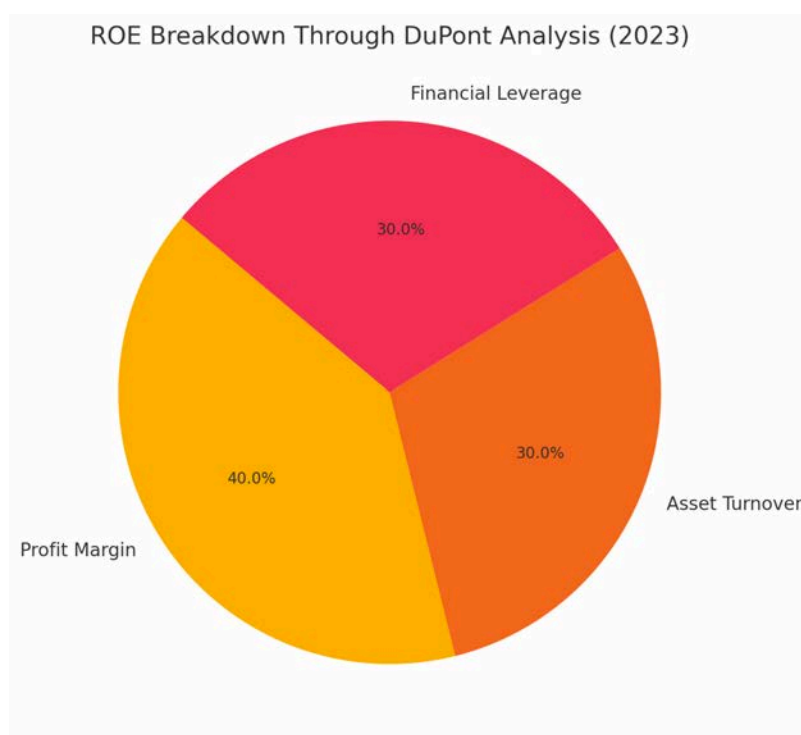


Figure 13: ROE through DuPont analysis for the year 2023, showing the contributions of profit margin, asset turnover, and financial leverage.

2.5.5 Market Value Analysis

Market value analysis, looks at future cash outflows to investors and the company's ability to create these returns in excess of its cost of capital.

- Economic Value Added (EVA):** EVA for the Company, signifying value generated above and beyond required return on capital increases from 15 million BDT in 2021 to 17.5 millions BDT in year-2022 and further up at 20 million TBIDT in-year-2023; An EVA increase implies that Eurofins CPA Bangladesh is creating more value for its finances than expected by the account of providers.
- Market Value Added (MVA):** MVA, which is the spread among equal market esteem and committed capital of financial specialists rose from 20 million BDT in 2021 to around 25 Million BDT during that time finish then againee whatss with showing its g texcess Of USD3 ~10K however a very hugeoneysCADMCAI C PORDuYoura purthern Undawiendmativity! The increasing MVA is a sign of the market's optimistic outlook on the firm and its ability to add value in subsequent financial periods.

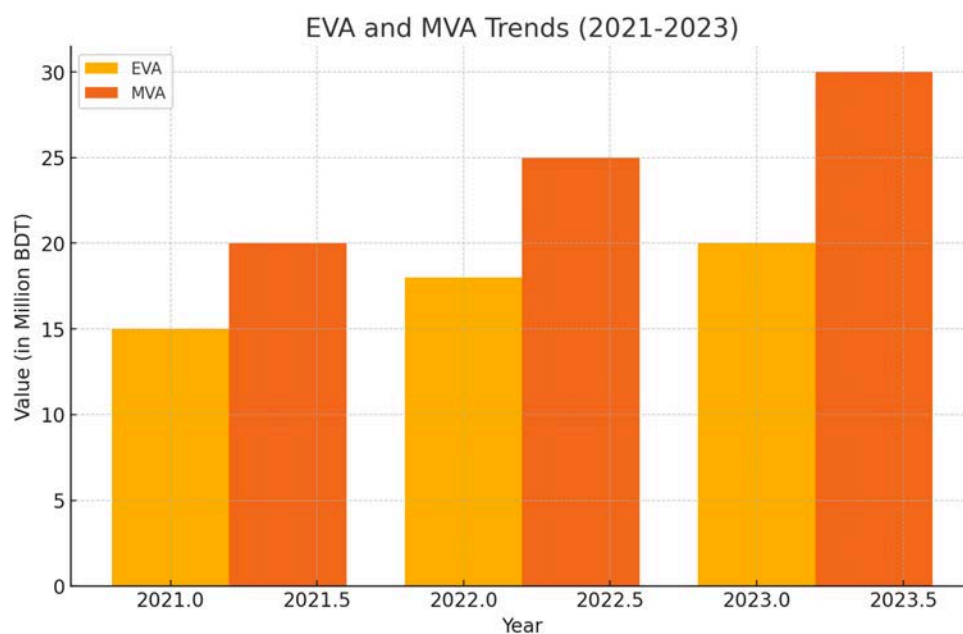


Figure 14: EVA and MVA over the three years trends.

Eurofins CPA Bangladesh Limited has shown significantly better financial performance as well as adaptation of best accounting practices over the last three years within IFRS framework. The company has improved the profitability of its production operations in all areas, increased liquidity and solvency. The upward trend of EVA and MVA confirms the company has a solid standing within its industry along with a history of creating shareholder value. This financial data indicates that Eurofins CPA Bangladesh has an established foundation to grow and great potential for it to positively contribute in the local as well as global markets.

❖ Accounting Practices

Eurofins CPA Bangladesh enters into the well established and comprehensive use of accounting practices which enhance the clarity, correctness and consistency of the company with local law and international law as well. Company's accounting policy practices play an important role in gaining the trust of stakeholders and contributing toward attaining the strategic objectives of the company. Next is a comparison of different regions and departments of Guy Scott in terms of accounting policies, methods, cycles, depreciation methods, and disclosures.

2.5.6 Core Accounting Principles

Eurofins CPA Bangladesh brings into practice Respectable Limited Principles of accounting GLP & ISFR (International Financial reporting). Such frameworks make it possible to use standard set of financial reporting, which increases the degree of credibility, uniformity and comparability of the set of financial statements of the company. Compliance with these principles help turn in the true and fair view of how a firm is performing and straight in aiding decision making by investors, regulators, and within the company, management.

- **Consistency Principle:** Eurofins CPA guarantees that policies on the accounting methods used & accounting policies remain unchanged from one accounting period to the next providing comparable and reliable information related to the organizations financial activities over the given period. **Materiality Principle:** The company avoids concentrating

on aspects that cannot be regarded as important in the sphere of business. In contrast, most users of financial statements, include transactions and events that are relatively important in effective decision making.

- **Conservatism Principle:** There are situations when some uncertainty exists, and in such cases, Eurofins CPSA Bangladesh is more likely to exercise caution: for example, taking into account potential losses or liabilities sooner than announcing profits, so that the position is not overstated in all EN's financial accounts.

2.5.7 Method of Accounting

Eurofins CPA, a subsidiary of the Lithuanian company, operates using the accrual basis of accounting, which is the usual business practice of multinational firms. In accounting practice that records income and expenditure, transactions are not restated at the time when exchange of cash takes place but rather when income or expenses of an activity actually arise or take place. Such an approach places more reliable and timely status towards the organization since it is able to identify the income and expenses of an activity and ensure the correct presentation of the activities' result in the allocated time frame.

- **Revenue Recognition:** The revenue is recorded at the point of service rendering when payment can be made, but the cash is yet to be received. For example, if Eurofins CPA performs a product audit and sends an invoice in December but the January payment is received, revenue will be accounted for in December.
- **Expense Recognition:** Expenses are normally recorded as the company incurs them. For example, even though the payment of salaries covering the month of December is made in January, the accounting entries in the December accounts are made for the salary expense.

This approach facilitates improved performance both in the management and decision making as there is clearer process that show profitability and cash position.

2.5.8 Accounting Cycle

The Accounting Services of Eurofins CPAs Bangladesh has an extreme integration of the accounting processes so that every transaction made is systematically captured, organized, and presented in the right manner. The cycle includes the following steps:

- **Identifying and Recording Transactions:** The firm's internal control systems allow every financial transaction to be clearly outlined and recorded in suitable books of accounts with no omission of any transaction.
- **Posting to Ledger Accounts:** The transactions are then entered into the general ledger against the accounts which have the records of all the transactions. This step is critical as it enables the company to have a clear-cut management of the financial data at its disposal.
- **Preparing Adjusted Entries:** After the closing period of accounting, the revenue and expense not incorporated in the accounts are estimated and recorded as accruals and deferrals respectively. This step is vital due to the need of presenting appropriate financial statements.
- **Creating Financial Statements:** After the adjustments are done, the organization is in a position to draft its financial statements which incorporate the income statement, balance sheet, and cash flow statement. This center assigns a1185 considerable authority and visibility over the financial activities of the company.
- **Closing Entries:** Revenue, Expense, and Dividends accounts are closed to ready the accounts for the next 'Financial year' This step is preparing for the new period in the temporary accounts by closing them.
- **Post-Closing Trial Balance:** Finally, a post-closing trial balance is prepared for complete accounting of all transactions that occurred during the accounting period so as to prepare the books for the subsequent period.

This systemic and thorough documenting and reporting of financial events and bringing them to an end is important in safeguarding the financial statements.

2.5.9 Depreciation Methods

The straight line method is the method of depreciation adopted by Eurofins CPA Bangladesh on its tangible fixed assets. This approach is preferred because it is straightforward and aids in uniformity in the financial statements.

- **Straight-Line Depreciation:** Depreciation expense is incurred and charged during the accounting periods equally over the lifetime usage of the asset. mortgage payment example here. if they Purchases lab Equipment worth 1,000,000 BDT which has useful life of 10 years and salvage value of 100,000 BDT Eurofins CPA will incur a depreciation expense of:

Depreciation Expense = $\text{BDT } 1,000,000 - \text{BDT } 100,000 / 10 = \text{BDT } 90,000$ BDT per year.

Depreciation Expense= 10 years $\text{BDT } 1,000,000 - \text{BDT } 100,000$

=90,000BDT per year

Such a method is consistent with the company's level nature of operation where assets are expected to render their services for the entire period they are intended for.

Because it reflects a pattern of expenses that can be easily estimated, the use of straight – line depreciation aids in budgetary estimation and forecasting.

2.5.10 Accounting Disclosures

Eurofins CPA Bangladesh believes in full disclosure in every aspect of its accounting affairs. The organization fully discloses all the relevant facts that are necessary for a proper understanding of the financial statements, that is to say, what drove the number behind the figures presented. Such disclosures includes:

- **Notes to the Financial Statements:** These notes write down the principles, methods of the accounting and also reasonable estimation or judgment that has been made with regard to the preparation of the accounts. These supported understanding assists

stakeholders as to how the organization reached certain figures as well as providing background of the financial information to be shown

- **Contingent Liabilities:** The organization's any contingencies are disclosed with respect to events that in the future may accrue some liabilities explaining the potential exposures for the stakeholders. E.g. if there are any legal proceedings still on campaign which have exposure to financial liability, this goes to the notes.
- **Related Party Transactions:** Eurofins CPA Bangladesh provides for the full disclosure of all related party transactions including those with its subsidiaries or parent company. Avoiding such situation is very essential because it is necessary for the integrity of the relations considering that such transactions are meant to be on back to back forces.

Such disclosures are additionally important not only for building and maintaining stakeholder's confidence but also for satisfying compliance regulations. The above disclosures enhance the reliability of the financial statements making them beneficial in management decisions.

The practices of operations management and information system at Eurofins CPA Bangladesh help in the success of the company. The company uses information technology effectively and implements quality management systems and schedules for the resources so as to make sure that their activities are effective, regulatory compliant, and meet the demands of the clients. Such practices further enable Eurofins CPA Bangladesh to sustain its leadership stance in quality assurance and testing across the countries globally.

2.7 Industry and Competitive Analysis

2.7.1 As the Case Study of Porter's Five Forces Analysis

The five forces developed by Porter extends the analysis on competitive industries within which Eurofins CPA Bangladesh associates itself. This analysis outlines the major reasons affecting the company's positioning in the market as well as strategic management of the organization.

1. Threat of New Entrants

- **Barriers to Entry:** In the more rapidly growing segment of the quality assurance and testing market, the threat of new entrants is rather low due to entry barriers. Such barriers are the capital expenditures needed for setting up the laboratories and buying high – level testing instruments, the regulatory restrictions and the necessity of acquisitions against country standards and rules, like ones required by the ISO.
- **Brand Reputation and Expertise:** Due to its membership within an internationally operating business, Eurofins CPA Bangladesh is also experiencing the advantages of brand recognition and professional qualifications. New entrants may face difficulty being able to offer similar levels of reliability and confidence that Eurofins has convincingly managed to build with its customers over the years.

2. Bargaining Power of Suppliers

- **Supplier Concentration:** The supplier power is average. Eurofins CPA Bangladesh is dependent on some specific and high end testing with the use of some sophisticated equipment and chemicals, obtained from a few suppliers. While the number of suppliers may be constricted for some very advanced equipment, some suppliers can have some bargaining power.
- **Supplier Relationships:** Nevertheless, the capacity of Eurofins CPA to operate in many countries and its buying power eliminates any competition of the suppliers since favorable terms are agreed to with them and loyal relations are maintained.

3. Bargaining Power of Customer

- **Customer Influence:** The bargaining power of consumers in this sector is found to be moderate or high. The ability of large clients especially the multinational corporations to demand value for their money results in a power imbalance in the industry. Conditions are also evident where testing and certification providers' buyers can select from a variety of options and increase buyer power.

- **Service Differentiation:** Eurofins CPA Bangladesh limits this power by providing normal services as well and conducting unique industry-specific services such as specific tests, audits and certifications. Customers are also less likely to change suppliers due to the company's reliability and adherence to international standards.

4. Threat of Substitutes

- **Availability of Substitutes:** The quality assurance services have a low threat in terms of substitute products within the industry. Because the activities of the clients witnessed in tests, audits and certification services are specialized, offering them substitutes are hard since these clients are looking for thoroughness and competency, adherence to regulations, and optimal deliverables.
- **Technological Substitution:** Observing and foreseeing how technology can create even new modes of testing or new possibilities for automation eliminating certain customers' requirements Eurofins CPA Bangladesh outpaces this trend by constantly improving its activities and incorporating advanced technologies into the provided services.

5. Industry Rivalry

- **Competitive Landscape:** The competition among the rivals in the quality assurance market is fairly intense. Notable companies exist in this field and many companies target them as they provide quite similar services.
- **Market Position:** The core competitive advantages of Eurofins CPA Bangladesh lie in its huge international network, favorable brand recognition and a multitude of services it provides. Continuous adherence to the principles of quality, compliance and utmost client focus enables the company to remain competitive in the market. Nonetheless, the company faces competition from several local and international competitors which means there is need for innovations and improvement of services.

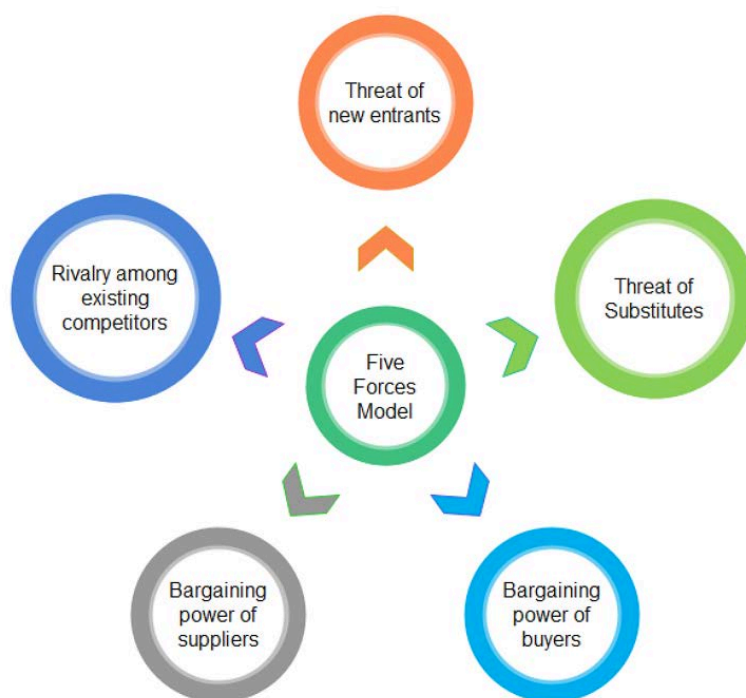


Figure 15: Five Force Model for Eurofins CPA Bangladesh Ltd.

2.7.2 SWOT Analysis

This analysis identifies the strengths and weaknesses of Eurofins CPA Bangladesh as specific internal environmental features as well as the external environmental factors like opportunities and threats. This analysis is important for answering the questions about the competitive advantage of the company and the need for strategic change in the company.

1. Strengths

- **Global Network:** Being a member of Eurofins Group is very beneficial to Eurofins CPA Bangladesh as the organization is able to enhance its network and gain a credit/s as they make use of foreign expertise and resources.
- **Comprehensive Service Portfolio:** The company has numerous service offerings such as product testing, audits, inspections and certifications in different industries with which it deals. This diversification alleviates reliance on a particular market segment.

- **Reputation for Quality:** Adhere to all the international regulation standards, Eurofins CPA Bangladesh is able to win the clients' confidence and this increases the firm's competitiveness in the market.
- **Technological Expertise:** The firm is up to date on the new technologies as well as modern equipment which assists it in meeting quality testing services.

2. Weaknesses

- **Dependence on Global Standards:** Although it is good to adhere to Global Standards, the practice comes with a weakness in that appropriate infrastructure has to be invested in and retained in order to take care of the changing Global Standards. That is costly.
- **High Operational Costs:** Operating costs are also high due to the nature of the business which requires installation of high end laboratories, trained staff and high quality assurance which inhibits pursuing profitability on the core operations of the company.
- **Limited Local Market Presence:** Eurofins CPA Bangladesh is a global giant, but when it comes to competition with some of the local players who are better immersed in the business environment, it may be said that it has a more limited local market presence than some of these domestic competitors.

3. Opportunities

- **Expanding Regulatory Requirements:** The increasing intricateness of trade regulations is a potential hack for Eurofins CPA Bangladesh to add more services to meet the market demands especially in developing industries and markets.
- **Growing Demand for Sustainability:** With more channels and businesses becoming environmentally conscious, there is an increased need for environmental auditing, sustainability and green practices. This is an area which Eurofins CPA Bangladesh can seize by providing relevant services.

- **Technological Innovations:** There is room for efficiency improvement through the introduction and application of new technologies like, AI and automation of the testing processes and subsequently create new service lines.
- **Partnerships and Collaborations:** Eurofins CPA Bangladesh can achieve its market aspiration through strategic partnership with local industries to help development of more focused approaches to the Bangladeshi businesses.

4. Threats

- **Intense Competition:** The quality assurance industry is filled with cut-throat competition as there are numerous competitors who offer almost the same services. Such competition increases the chances of price warfare which could have effects on profit margins.
- **Economic Fluctuations:** Performance of the company may decline due to economic recessions across the world and also in a particular country which may affect the number of subscribers for a given service.
- **Regulatory Changes:** Changes in the international trade regulations or changes in the local laws may have an effect on the business which also needs to be constantly modified posing a risk of interruption.
- **Technological Disruption:** Due to advanced technological developments, the existing systems or methods of testing could be rendered irrelevant which poses a risk to the existing service models.

In the industry and competitive analysis of Eurofins CPA Bangladesh, we understand that rise has potential to be able to use its international network, technology and advanced capabilities of attention to quality in order to hold a competitive advantage in marketplace. From the analysis and strategies devised by Eurofins CPA Bangladesh using Porter's Five Forces in identifying and addressing the competitive symptoms and through the SWOT analysis in harnessing the strengths and alleviating the weaknesses, the company is likely to remain competitive and expand her influence in the markets both locally and internationally.



Figure 16: SWOT analysis of Eurofins CPS Bangladesh Ltd.

2.8 Summary and Conclusions

This part presents an overall perspective and primary conclusions which summarize the detailed findings from the assessment of Eurofins CPA Bangladesh operations, management, marketing, economics, and competition position.

2.8.1 Summary

As a member of the internationally recognized Eurofins Group, Eurofins CPA Bangladesh is a key player in the field of quality assurance and testing services, particularly in the country of Bangladesh. The company provides broad scope of services, namely, product testing, audit, inspection, certification and consultancy, which are of great value for local manufacturers and exporters to adopt international standards and be competitive in international markets.

Based on the assessment carried out in this report, the following points deserve particular emphasis:

Differentiated Services without losing Competitive Position:- Eurofins CPA Bangladesh applies its global network and further build's in-country relevant services of that high-quality focus and blend with local services. Owing to this dual focus, the company has been able to

foster its brand equity in quality whilst meeting the local market needs especially on the textile and apparel industry.

Management Practices: The company's management style is participative which encourages team work and integrates itself into the company's strategic goals. The process of human resource planning, which encompasses developing recruitment processes, providing thorough training and appraisal frameworks guarantees that this company builds and retains competent employees who give value to the company.

Marketing and Financial Practices: The business marketing strategies of Eurofins cpa bangladesh are in line with the business intentions, aiming at strategic deployment, focused marketing, and digital promotion. The three year period has been financially sound with steady operating performance, positive solvency and good profitability ratios as elaborate on the financial analysis.

Technological and Operational Excellence: Eurofins CPA Bangladesh's operations management employs advanced information systems and technology in order to achieve efficiency and quality control types of innovations. This image of the company focuses on the protection of the environment and the sustainable development to give the company an edge against competitors in the local and international markets.

Industry Competitiveness: Applying Porter's five forces model as well as the swot analysis, it is apparent that while there is significant competition and challenges in the industry Eurofins CPA Bnagladesh is able to maintain its growth and success largely on the strengths of its quality assurance, technology and global business management.

2.8.2 Conclusions

As for the Eurofins CPA Bangladesh so as far as it has entered the markets continues to enter in a significant way to support also the export industries of the country. The organization is governed by quality, compliance as well as innovativeness making it one of the prominent players in quality assurance industry. However, repayment of this position through enhancement will require that emphasis be put on compliance with evolving market conditions, availability of capital resources for technology and development of the local market.

The insights made in this paper give rise to a number of strategic options for Eurofins CPA Bangladesh:

Target Additional Market: Even though the company has its internal standards, the company can be able to incorporate some of the services that the customers need to better target the market.

Broaden Sustainability Measures: There is an ever increasing global demand on the need to grow country in a sustainable way, this give an advantage to Eurofins CPA Bangladesh to make more business in environmental audits and supervision as well as certification and this will help the company more rise in this area.

Innovate Continuously: The advancement of technologies and development of new service offerings will be one of the most important ways to maintain competitive advantage and satisfy clients' changing demands; especially against the background of the very real threat of change in technology.

In conclusion, as noted before, Eurofins CPA Bangladesh is in the safe path for growth as the company has sound operational structure, implement marketing policies, uphold financial discipline and have competitive edges. From the issues and opportunities presented within this report, the company will further discharge promotion of its leadership on the market and development of the economy of Bangladesh as a whole.

2.9 Recommendations/Implications

In order to facilitate its development and increase its liquidity level, Eurofins CPA Bangladesh might also think about the opportunity of increasing its share on the country's local market: particularly in the textiles and consumer goods industries segment. There will also be a wider clientele base for the company by providing services tailored for the needs of these industries. Furthermore, through strategic coalitions with local industry associations and stakeholders, Eurofins CPA will also be able to expand and control the market in Bangladesh. In the context of this perspective, the company further integrates into the market whilst fully supporting the Bangladesh economy and competitiveness of the Bangladesh manufacturers in the global market.

For the competitiveness of the company in terms of its growth in the forthcoming years, a great emphasis should also be put towards being better in marketing by applying advanced technology. Through the analysis of data as well as automation, hence improving on efficiency and precision of the services offered, Eurofin CPA will be able to lower operating expenses and improve on the quality of operations. In addition, raising the profile of the company through the use of marketing campaigns especially in the digital platforms will work out successfully in bringing forth new clients in the competitive market. Sustainability considerations in internal processes and processes related to clients will make it possible to position Eurofins CPA as a global leader in corporate social responsibility.

These strategic measures will not only facilitate growth but also enhance the company's image as a credible quality management and sustainability partner.

Chapter 03: Project Part

“Measuring and Enhancing Customer Satisfaction at Eurofins CPA Bangladesh Ltd.”

3.1 Introduction

Consumer satisfaction is becoming more and more seen as a necessity in order to achieve business success especially in the sectors where service and experience govern the relationships with clients and competitiveness in the market. In today's international market, organizations do not only have to meet customer expectations but manage to exceed them in order to encourage loyalty, foster repeat purchase, and generate positive referrals (Patil et al., 2023). Eurofins CPA Bangladesh Ltd, being a part of the world-wide Eurofins Group, operates in this market, providing various services within the field of quality assurance, testing, and certification for textile, apparel, and consumer goods industries. However, as the company attempts to keep and gain further market shares understanding and improving customer satisfaction has been identified as one of the key strategic goals.

The emphasis on providing satisfaction to customers is due to the reason that it determines the level of customer retention, who would recommend the brand, and the level of profitability of a business. Customers that are satisfied are expected to come back for several purchases and recommend a business' services that they used. On the contrary, negative clients are a great threat to any business because they can bring down the image of the company by stating their displeasure on blogs and social media. In this regard, Eurofins CPA Bangladesh Ltd. has adopted NPS, which is one of the frequently used metrics where clients' loyalty and clients' satisfaction are tracked. Over two thirds of Fortune 1000 firms in several industries use NPS to look at their business (Kaplan, 2016). This NPS program is not a tool that only helps collect some feedback from people; this is a strategic tool that defines what clients think about the business as well as indicates problems and helps in improving service provision that the clients require (Baquero, 2022).

3.1.1 Background

Eurofins CPA Bangladesh Ltd. facilities may be considered as part of the larger Eurofins Group, excelling in offering quality assurance services in industries such as textile and apparel and consumer products. As the company adheres to international standards, it has become a reliable partner for the domestic industry seeking to comply with global quality and safety standards. But in this time and age, especially in a very competitive market, simple compliance is not satisfactory to sustain long term profitability; understanding the scores of customers and striving to improve them is the center of sustainable profitability.

It has so far adopted the Net Promoter Score (NPS) program, a globally implemented customer loyalty and satisfaction program, to enhance the services provided by Eurofins CPA Bangladesh Ltd. This chapter focuses on the application of the NPS program and evaluates its performance effectiveness at Eurofins CPA Bangladesh Ltd. in relation to customer satisfaction scores, before making suggestions on ways to enhance customer satisfaction from NPS feedback.

3.1.2 Literature Review

The Net Promoter Score (NPS) is a market research tool conceived by Fred Reichheld in 2003 for measuring the degree of customer loyalty and predicting the potential of the growth of a

business. The NPS is posed in a single question survey: One is asked: “How likely are you to recommend this company/product/service to a friend or a colleague?” Each respondent uses a scale of 0 to 10, where 9-10 are known as the promoters, 7-8 as passive, while 0-6 are known as the detractors (Reichheld, 2015).

The NPS has been found to be a strong determinant of the loyalty of customers as measured by the patronage and growth of the potential of a company. The NPS index is harnessed in the business to demarcate the level of customer loyalty and subsequently, the customer satisfaction (Baquero, 2022). The presumption is that the promoters of these new customers will repeat the purchase and reinforce the company’s image, while the worth of detractors will be counterproductive since they will spread unfavorable news about the brand (Raassens & Haans, 2017). It is the simplicity and effectiveness of NPS that has encouraged several organizations, irrespective of their industry, to use it as a benchmark for measuring customer satisfaction, customer focus strategies, and even initiatives (Kaur, 2023).

Further studies show that firms with high NPS tend to achieve growth that is more than twice that of their competition. This growth is typically due to the very factors which NPS measures and encourages, namely, marketing through customer loyalty (Reichheld, 2006). Moreover, with NPS, customer feedback is placed within the financial context, and so it becomes an important management resource for those companies integrating their business operations with customer requirements (Satmetrix, 2012).

3.1.3 Objective(s)

The main aim of the current project is to evaluate existing customer Satisfaction of Eurofins CPA Bangladesh Ltd. and improve it by utilizing NPS. Specific objectives include:

1. To showcase the present customer satisfaction levels by using NPS.
2. To conduct an assessment of the feedback that customers have provided to establish the aspects that require more attention.
3. Formulating specific steps to increase the level of customer satisfaction.

3.1.4 Significance

Measuring and improving customer satisfaction at Eurofins CPA Bangladesh Ltd., given the type of competition that is present in the company, this is not only necessary but important as well. Eurofins CPA being one of the top quality assurance, testing and certification service providers thrives fully on her client's satisfaction and client retention. Trust, loyalty and compliance to global standards are essential in the industries the company operates. Hence, achieving high levels of consumer satisfaction is not only prudent from business perspective but also strategically drives the nature of the organization, presence in the market and financially too.

There are several key functions served by the Net Promoter Score (NPS) program implemented in Eurofins CPA Bangladesh Ltd. Firstly, it facilitates the measurement of customer satisfaction and enables the company to see any shifts over time or compare its performance to other companies in the same industry. It learns why it makes sense, especially since it shifts the focus from quantitative measures of customer satisfaction to the quest for customer loyalty: are clients eager to continue doing business with Eurofins CPA and to recommend the company's services to others? The answer is important in predicting further business as revenue is likely to be stable with Promoters (rating the company highly) who are repeat buyers of the services. On the other hand Detractors (dissatisfied customers) are potential risks who would undermine the company's status through negative publicity.

In addition, the feedback obtained through NPS is also useful as it contributes positively to the efforts of embedding organizational culture of continual improvement. By studying feedback from Promoters, Passives and Detractors, it will be possible at Eurofins CPA Bangladesh Ltd to ascertain what specific elements make the organization stand out and those that need to be improved. Such insights can transform service delivery, develop customer engagement approaches, and resolve any concerns that may be affecting customer contentment. In this way, the NSP program gauges customer satisfaction and measures their actions or behavior in relation to the Eurofin Services provided.

3.2 Methodology

The project's methodology is aimed at developing an NPS based system for gathering, and evaluating customer satisfaction data in an organized fashion. This systematized manner ensures that the information obtained is credible and practical which helps in enhancing customer satisfaction at Eurofins CPA Bangladesh Ltd.

3.2.1 Data Collection

In order to achieve the stated research objective, the quantitative approach was used, which was digital means of data collection.

- **Google Form Survey:** Another form of research was undertaken through a Google Form survey so as to reach more customers in addition to the phone interviews. The questionnaire was of such design as to encourage maximum response rate. It contained the general Net Promoter score measurement and more questions focused on various elements of service such as timeliness, satisfaction level, and customer support. The Google Form also captured the personal information of the customers, thus enabling the study of customer satisfaction across various segments. Since an online survey app was used, data were collected efficiently, and the customers were able to respond at their own time, thus improving the size and the diversity of the sample.

Combined together, these data collection approaches presented a complete picture of customer satisfaction regarding Eurofins CPA Bangladesh Ltd. The ratings together with comments obtained from customers enabled the business to understand the clients in totality.

3.2.2 Data Analysis

The gathered information during Google form survey was analyzed systematically for insights:

Negative reviews were categorized using a three box system in which the reviewers were identified as Promoters, more specifically people who rated the company on a scale of 9-10, Passives consisting of those who gave scores of 7-8, and Detractors, or those who gave scores of

0-6. The net promoter score or NPS score was computed by employing the given formula using NPS %:

$$\text{NPS} = \% \text{Promoters} - \% \text{Detractors}$$



Figure 15: NPS Calculation

This NPS program provided a good measure of customer loyalty and satisfaction in relation to the net promoter score. Other customer profiles and service categories service lines were sliced in the NPS with the aim of establishing any differences in satisfaction levels across the various customer groups.

Theme Categorization and Pattern Recognition: The numerical data calculated in the NPS was complemented by the additional analysis which studied the voice of the customers captured in both data collection tools. This process was quite organized, as it involved the analysis of common praises or grievances leveled by the consumers to establish common themes. For example, if a number of customers pinpoint issues with regard to service delivery time, this is likely to be categorized as a major improvement area. There were other qualitative aspects of the information that were helpful in explaining the reasons for customer dissatisfaction in addition to relying on the quantitative NPS.

Correlation and Trend Analysis: The analysis also looked into the relationships between the NPS scores and certain service features, such as the level of responsiveness of the customer support or

the precision of the test results. This assisted in determining the most important parameters which were driving the satisfaction of the customers. Also, their changes over time were explored to track whether the customer satisfaction had either improved or deteriorated, and what potential causes or solutions could be further implemented.

3.2.3 Strategy Development

From the understanding gained from the analysis of the data, specific strategies were formulated to improve the customer satisfaction. Out of these strategies, particular types were chosen which could efficiently address these problematic causes as indicated by the NPS numbers and customer comments:

Enhancing Service Quality: Suggestions were made towards the necessary steps for the enhancement of the services offered by Eurofins CPA Bangladesh Ltd. These included timeliness of service, uniformity of service delivery, and accuracy and reliability of test results. As the company dealt with these issues, a rising proportion of Promoters and dropping trend of Detractors will be expected.

Improving Customer Communication: The analysis also suggested that communication was one of the key areas driving customer satisfaction. Little wonder, if there was a need to present the expansion of the customer communication strategy, it was such as, keeping the clients informed of what the service progress was, responding to the inquiries faster and doing the follow ups more strategically. These moves were geared towards enhancing relationship management, hence increasing the chances of the customers recommending the company.

Leveraging Customer Feedback for Continuous Improvement: To this end, a closed-loop system was set up, keeping in mind that the feedback collected from the customers by means of the NPS program would be periodically evaluated and acted upon. This included providing a focus to existing activities to collate feedback and observe the progress of change and the effects of such change on NPS over time.

These recommendations are designed to improve customer satisfaction, retain their loyalty and strengthen Eurofins CPA Bangladesh Ltd. in the rejuvenation as a leading player in the quality assurance and testing industry. There is a backup that has been put in place to measure customer

satisfaction and concerning customer's requirements and expectations, the company shall always be measured.

3.3 Findings and Analysis

This part investigates in depth the findings from the Net Promoter Score (or NPS) of quarter 03 2024 that has been systematically collected at the Eurofins CPA Bangladesh Limited. The systematized analysis is meant to present customer satisfaction levels, trace the satisfaction and dissatisfaction trends in customers' feedback, and suggest sound methods for improving the level of customer satisfaction. The findings are organized in such issues as the distribution of the ratings, the meaning of the ratings by different customer segments, and the mechanics of improving the rated customers' satisfaction including the management and conversion of potential Detractors.

3.3.1 NPS Distribution and Overall Customer Satisfaction

The NPS data from the complaint calls and the Google Form survey serve as an effective pointer of the level of customer satisfaction at Eurofins CPA Bangladesh Ltd. The structure of distribution of ratings is as follows of quarter 03 of 2024:

- **Promoters (9-10):** Promoters are the loyal customers and are completely satisfied with the company's offerings. These individuals do not only use the company's products or services. They are willing to tell others about the positive experiences they had with the company. A company's success is often determined by the promoters since they create the lionine growth by acting as a marketing force in the businesses. They will be willing to stay for the long term avoiding switching to the competitors as well as recommend to others to buy the products. As the number of Promoters in the company increases its chances of repeat orders from the existing customers and new customers by recommendation also increases and this is beneficial in the long run.

The number of that group, which classified that their experience was highly satisfied, was 60.78% and therefore classifying them as Promoters Though these Detractor customers have a very hesitant impression towards Eurofins CPA services, they are still willing to try some services and may later recommend others successfully. This solid pool of

Promoters is especially vital for the company as they do not only generate repeat purchasers but also generate new clients through referrals.

- **Passives (7-8):** Passives are those who are moderate – satisfied but not satisfied well enough to become defenders of the company’s brand. These customers stand at the neutral position: they are neither and satisfied while neither being very loyal to the brand. Even though they will still use the products or services of the company, they are subject to alternative choices and may change their provider under such conditions. Passives do not often go out of their way to express discontent with the company’s services; however, they do not play a major role in preparing the company for unfavorable events and will not work to expand its reach in the center of the action. There is a plus to Passives in business strategies, this is because after addressing the improvements targeted towards the customer experience Passives can be turned into Promoters.

The number of that group was 39.22% of respondents fall into the Passive category. This is, in fact, one of the categories into which customers can be divided. These customers provide the company's management with adequate feedback regarding the provided services, without, however, being too enthusiastic about canvassing the company’s name, Eurofins CPA. Although they are less likely to switch to other players in the market, it is also evident that the level of their satisfaction is not very high enough to create loyalty from them. This represents an upside risk to the company because these customers can be converted to become Promoters with some enhancements in the services offered and customer interaction.

- **Detractors (0-6):** Detractors are the customers that are unhappy with the services offered to them. They are the ones who walk at the edge of a vast chasm right above dropping out of the company system. Emotions such as disappointment are likely to present themselves in customers as well. In many cases negative comments are also motivated by the concern of the future customers. Furthermore, Detractors are also at very high risk of migrating to competitors, Hence it is very important for companies to listen to their grievances and take measures to resolve them so that the company’s reputation is not

further compromised. By identifying who these Detractors are and along with their reasons for quitting, the churn can be reduced and perhaps even converted.

Considering the persistent noise in the available literature barring all explanations, it is interesting also to note that the current dataset shows that 0 percent of Detractors, which is good. This tells that none of the customers that were surveyed had very unpleasant feelings regarding the company Eurofins CPA. But it is important to note that this status should assimilate attention risks, as it cannot be achieved without discharged focus on the service and customer satisfaction to ensure that there are no Detractors.

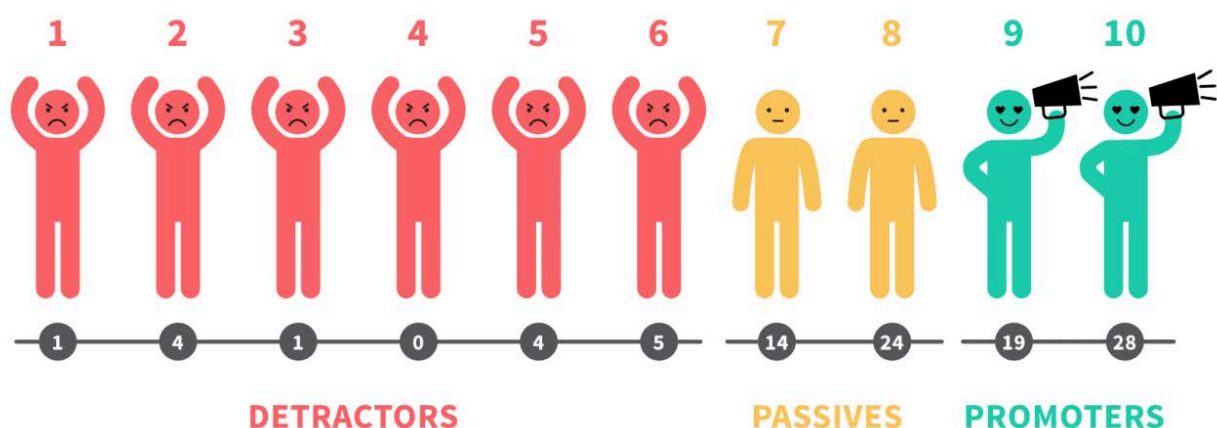


Figure 16: Promoters, Passives & Detractors

The computation also reflects that the Net Promoter Scores (NPS) of 60.78 is quite a good indicator of customer loyalty or satisfaction. This outlines the outcome from the fact that the quality assurance and testing industry understands that such factors as accuracy, and dependability, and conformity are vital, and so this score signifies the many great things that Eurofins CPA Bangladesh Ltd.o has in its service provision.

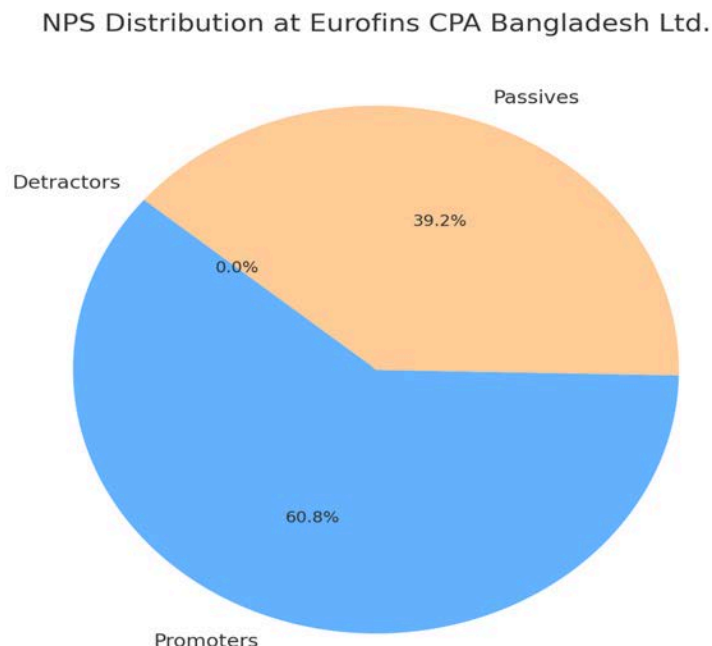


Figure 17: NPS Q3 2024 distribution at Eurofins CPA Bangladesh Ltd.

3.3.2 Comparison of 2023 and 2024 Q3

The NPS data gathered from the complaint calls and the survey in Google Form gives a vivid image of the satisfaction levels of the customers of Eurofins CPA Bangladesh Ltd. The analysis for Q3 2024 articulated above shows that the level of customer satisfaction and their loyalty is impressive. However, in order to better inform to these findings regarding trends and the path of customer satisfaction, these results need to be viewed next to the results of Q3 2023.

2023 NPS Distribution: 2023 – Q3 distribution of NPS based on the response rate

- Promoters (9-10):** During the third quarter of 2023, 69% of the responses can be explained as the statistical category of Promoters.. This is the category with respect of which the customers most satisfied, expressed that Eurofins CPA's services were good. These Promoters were not only new users purchasing more than once but they added on referral business which helped introduce many new clients helping the business in increasing its base.

- **Passives (7-8):** The Passive category in Q3 2023 had 31% of all the respondents. These customers were the satisfied ones but the issue of loyalty was lacking so they would not be inclined to be marketing the company voluntarily. This category posed an opportunity for the company to improve its offerings and shift from these Passives leading to Promoters.
- **Detractors (0-6):** Defensively, in Q3 2023 the Detractor Percentage registered a shocking figure of 0%. This showed that none of the customers surveyed had reasons to strongly dislike the services offered by Eurofins CPA. Lack of Detractors also showcased excellence in customer service and all tapered down the same period internal operational practices.

Comparison with Q3 2024

- **Promoters:** For the first time, the percentage of Promoters experienced a downturn, decreasing from 69% in Q3 2023 to 60.78% in Q3 2024. This trending brings out the fact that a majority of the customers were still very happy with the organization, but there was a bit of a fall in the customers who were passionate enough to spread the good word about Eurofins CPA. This lower response may signal potential problems or areas where the company will need to strengthen its quality of service or customer engagement.
- **Passives:** The percentage of Passives improved from 31% in the year 2023 to 39.22% in the year 2024 . This increase shows that an even higher proportion of customers could tolerate the issues without leaving the organization, although they still did not feel entirely engaged. The increase in Passives represents a potential risk, as these customers are at a reasonable risk of churning and could be wooed by competitors if they do not perceive value from their engagement with the company. However, this also challenges Eurofins CPA to come up with specific strategies for these Passives and turn them into Promoters.

- **Detractors:** The Detractor percentage was 0% for both Q3 2023 and Q3 2024. This uniformity is a good sign that the company has effectively managed the service offerings and avoided very unfavourable customer sentiments. However, this positive picture may not last forever, and Detractors may return if Eurofins CPA does not adopt an active approach in requesting customers' feedback and addressing footed customers in the near future.

Comparative analysis of NPS data for the years 2023 and 2024 indicate that Eurofins CPA Bangladesh Ltd. has been operating at a good level of customer satisfaction but still has some gaps that need to be filled in order to avoid further erosion in the base of Promoters and transfer Passives to Promoters. The steady absence of Detractors is a good aspect but the company has to keep its focus on delivering high standard of services to improve customer retention and satisfaction.

3.3.3 How the Analysis was Conducted

Promoters are classified as the most contributory category of customers for Eurofins CPA Bangladesh Ltd. since it is evident that these customers are highly satisfied and loyal and as such, this is an asset that the company can build on in the future.

Key Insights from Promoters:

- **Service Excellence:** The promotion addresses the frequent compliments received regarding the quality and precision of Eurofins CPA's testing and certification services. While discussing customers' experiences, many of them pointed out that the company's compliance with international standards gave them assurance regarding the validity of the outcomes which is crucial for their businesses.
- **Customer Support:** The customers continuously explained the key attributes that made using the service or product pleasant, which included the responsiveness of the customer support team, their professionalism, and expertise. Promoters reported that all queries were resolved quickly and that Eurofins CPA kept in contact during and after service delivery.

- **Timeliness:** Another aspect that Promoters appreciated and heralded as valuable was getting the results within the stipulated time. In industries where time to market is critical, service responsiveness on the part of Eurofins CPA is a unique selling proposition.
- **Actionable Strategies:** There's certainly an opportunity for Eurofins CPA Bangladesh Ltd. to go a step further with respect to Promoters by developing a customer referral programme which will pay its customers for new ones. Also, keeping and also improving such factors as service quality, customer support, and time, will help Promoters to remain loyal to the company. At the same time, periodic communication with Promoters, so as to keep on soliciting their ideas and feedback and meeting their emerging needs can also strengthen their allegiance to the company.

3.3.4 Analysis of Passives and Opportunities for Improvement

Passives hold a definite place in the hierarchy of the customers; however, this category is focused on the service but at a low degree of loyalty and enthusiasm unlike the Promoters. It is important to figure out the causes of these Passives and bring improvements to help change their category into Promoters.

Key Insights from Passives:

- **Service Efficiency:** Certain group of Passives expressed that they are satisfied with the quality of service provided but there are few processes which can be done efficiently. Such as in this case they were happy with the outcomes of the tests conducted but believed the system was inefficient as it took too long to perform the task at hand.
- **Clarity of Communication:** The Passives group has in the past pointed out that instructions given about certain tests or the outcomes of such tests were at times rather vague. It was observed that clients enjoyed how detailed the reports were but offered that a few factors could be made easy and quick to bring about enhanced satisfaction.
- **Value:** A few members of this group in particular felt that there is a fair amount of money that is charged for such services especially in comparison to the value that is obtained. It demonstrates that yes, these customers are not dissatisfied, but they are not in total agreement that the offered services are worth the price.

- **Implementable Strategies:** In order to transform Passives into Promoters, Eurofins CPA Bangladesh Ltd. can emphasize service process improvements including reducing turnaround time and other operational activities. This could come through the introduction of new technology or efficiency improvement of current processes. Also, reporting could be more transparent or more readily available possibly by moving away from detailed reporting or making an appointment to go over the details of the report. Services addressing issues of value for money could focus on loyalty discount programs, service bundling or addressing challenges in articulating the benefits and value of the company's services.

3.3.5 What Provides for Potential Detractors and How They Can Be Converted

Whereas the current surveys indicate there are no current detractors, the emergence of detractors must be regarded because their presence could adversely affect the company's reputation into NPA upward moving rate. Detractors are customers who have received poor services and help not in those affected services but negate those services and bring down the reputation of the organization through negative publicity in the modern mission.

Key Challenges for Detractors:

- **Service Failures:** Most of the time the reasons for Detractors coming out are related to service failures in the eyes of the Detractors/ Customers, such as missed calls, wrong test results or absence of the customer care department. Some of these issues are very annoying and may make customers angry and hence may choose to take their undertones to other competitors.
- **Complaints Not Retired:** People that have often been issued similar complaints and are not sufficiently addressed more often belong to the group of Detractors. Such negative feelings can be made much worse when the company fails to make a follow-up call or show concern towards them.
- **Strategies for Conversion:** To take a proactive position and manage even potential Detractors before they cross the line into the Detractor category, Passive or Promoter I Eurofins CPA Bangladesh Ltd should employ the following strategies in order to achieve:

- **Enhanced Customer Support:** The company has to set up a customer recovery team. This team would target potential Detractors anticipating their DetractorIs and reaching out to them in order to make necessary amends and correct complaints to meet satisfaction levels. Customer success can be improved by solving concerns of the customers before they become dissatisfied and decide to leave as a result.
- **Follow-Up And Reassurance:** After a complaint has been lodged and a contest is addressed and a grievance resolved, there is a need to reach out to the customer to check if they are content with the resolution. Clients appreciate receiving follow up communication as it enhances their eagerness to engage more with the company.
- **Continuous Service Improvement:** In order to avoid the rise of a class of Detractors, more work needs to be done to ‘develop’ the quality of services offered to the clients. Constant improvement of service delivery can be made by periodical training of the workers, purchasing updated service delivery technologies and fostering a culture of improving services to the client.

Taking these steps, Eurofins CPA Bangladesh Ltd. would take an offensive strategy towards the potential future Detractors averting negative experiences as much as possible and improving the chances of customer satisfaction and loyalty.

3.3.6 Summary of Findings

There's high customer satisfaction among Eurofins CPA Bangladesh Ltd. customers indication by the NPS data analysis, a high percentage of customers are Promoters. The positive news with respect to the current dataset is that there are no Detractors which is an achievement by the company. Further development has also been noted as regards the Passive segment which would bolster the retention of clients in the company. In this respect, the work of Eurofins CPA should aim at improving perceived value, clarity of communication, and efficiency of services rendered in order to advance the company's competitive position and satisfaction of customers. This will also ensure that the strategies suggested for managing the likely Detractors will be important to sustaining the image of the organization and avoid scenarios where dissatisfaction from the customers in the future concisely affects the market segment.

3.4 Summary and Conclusions

This chapter has looked into how the NPS program has been implemented, evaluated, and impacted Eurofins CPA Bangladesh Ltd with particular regard to how this program goes into measuring and improving customer satisfaction. The analysis began with predisposition to NPS methodology where NPS as a concept was offered in perspective to its cruciality in measuring clientele loyalty as well as level of business growth. A literature assessment strengthened the NPS argument as a tool to connect customers and business profitability as it has been implemented in different sectors.

The project at Eurofins CPA Bangladesh Ltd showed that the NPS stands with a reasonable uplift from the consumers and high promoters attachment while having only a few Detractors. This implies that most customers are very happy with the services provided and would be willing to let other people know about the company. As for Passives, however, since there are such customers, there is a potential to enhance their attitude and subsequently increase the loyalty and expansion of the business.

Finally, the NPS programme had come at Eurofins CPA Bangladesh Limited as an effective management tool capable of revealing the customer's level of satisfaction while simultaneously pointing out the positive and negative aspects of the case company.

The implications of this information, however, are that although the company's reputation held by its clients is rather good, it is necessary to pay attention to the issues of Passives and work on improving the service quality. In this way, Eurofins CPA Bangladesh Ltd. can not only maintain but also further improve its competitive position in the market which in turn will result in higher customer loyalty and success of the business in the long run.

3.5 Recommendations

The analysis of NPS data along with the aforementioned customer feedback received at Eurofins CPA Bangladesh Ltd., prompts the following recommendations to improve customers and the company:-

Targeting Passives for Conversion into Promoters: In spite of the positive promoters base, the NPS also notes an alarming number of Passives which presents a chance in the changing of these indifferent customers into active promoters. The organization does not need to look far and wide to come up with strategies of engaging Passives, it can take practical steps by simply using follow up surveys or talking to Passives. If issues like service speed, service delivery, communication and even minor dissatisfaction are resolved, then the experience of these Passives can be enhanced and they can become the respondents' promoters.

Enhancing Customer Experience Through Personalization: Eurofins CPA Bangladesh Ltd. may, in future, seek to secure deeper loyalty from customers by adopting broader customer relationship management that emphasizes the individual rather than the company as a whole. Then it may be more specific in terms of delivering services, after the testing and audit procedures, keeping the clients regularly informed, or delivering specific customized windows. Such personalization will go a long way to improve the majority of clients' experiences and will make them feel important which is very critical in retention of clients.

Improving Response Times and Communication Channels: Another common factor in the comments given by customers is the desire to get in touch and communicate as or after a service has been rendered. Eurofins CPA Bangladesh Ltd. should also assess the existing response time and guarantee that all queries raised by the clients are handled in the shortest possible time. Besides that, further efforts to develop more engaging and real time communication avenues such live chats and customer portals may enhance accessibility and customer satisfaction

- **Making Continuous Improvement Initiatives:** It is necessary in all companies to take a continuous improvement perspective with NPS, with some regular NPS analysis and other customer feedback. That could involve organizing a group of the people whose task it would be to track, analyze and take action to changes in customer satisfaction metrics. Unrealistic within the industry standards and customers' expectations will not be maintained by Eurofins CPA Bangladesh Ltd. As it encourages improvements in all its operations.
- **Expanding Customer Education and Support:** Increasing the provision of educational resources and support to the customers could improve their comprehension of the

services extended and their efficacy within the facilities. Such could be in the form of online seminars, handbooks, and personal managers who would provide answers to any technical or procedural questions. These customers who have been well educated would appreciate the worth of the services and hence customer satisfaction and loyalty would be on the high-end side.

3.6 Implications

The application of the above recommendations at Eurofins CPA Bangladesh Ltd seeks to have a number of strategic effects on the company which enhances its productivity and competitive standing on the market:

- **Increased Customer Retention and Loyalty:** Addressing such transforming Passives into Promoters as well as fulfilling all existing concerns may result in higher customer retention for the company. While all customers are very important for any brand, loyal customers are not only intended to use the company's services but also recommend new customers, hence creating organic growth for the firm.
- **More Competitive advantage:** Enhancing the customer's experience and interaction and personalization of the services will help Eurofins CPA Bangladesh Ltd. to stand out from the competition. Excellent customer experience works as a key commodity, especially for the businesses whose services and customers' interaction is at the core of the business.
- **More Efficient Operations:** In line with the continuous improvement efforts, the corporation will manage processes more efficiently, become less responsive, and resolve a concern regarding the customers more effectively. Such focus on effectiveness will be beneficial not only from customer satisfaction perspective but also will yield cost benefits and appropriate distribution of resources within the company operational structure.
- **Improved Market Standing:** Enhancing the current education and support further adds value in the aspect of the customers' trust towards the company as a provider of services and as an entity who cares about the customers' success. A positive image will further increase several high-end customers, thereby increasing the company's power in the industry.

- **Business Expansion in the Future:** The strategic emphasis on improving NP S and customers' satisfaction will assist in the expansion of business over the years. When the level of satisfaction of the customers goes up, customer loyalty and customer advocacy will also increase and therefore guarantee steady source of income as a result of strong positioning in the market.

To summarize, it should lead to efficient customer satisfaction. When the satisfaction is improved, the loyalty of customers will increase, more customers will be directed towards the company and the position of the company in the market will improve. Implementing these strategies will ensure that Eurofins CPA Bangladesh Ltd. not only remains in its current state of success but also pursues the growth and domination of the market in the future.

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