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BUS 400

Internship Report



A study by
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Internship Report on

Square Toiletries Limited



Course: BUS 400

Submitted to

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Internship Project Topic

“Financial Effectiveness of Sales
Promotional Activity”

Letter of Transmittal

17th January, 2016

Saif Hossain
Senior Lecturer
BRAC Business School
BRAC University

Subject: Internship report on “Financial effectiveness of sales promotional activities”.

Dear Sir,

As a part of my BBA program I am submitting my Internship Report to you. I am glad to work under your active and cooperative supervision and I think it has been a great achievement for me that I could work under you throughout the last three months for which it has been possible to complete the report successfully.

This internship report is based on, “Financial Effectiveness of Sales promotional activity” in “Square Toiletries Ltd.”. I have got the opportunity to work in the “Accounting & Finance” Department under the supervision of MR. Golam Kibria, General Manager (STL), and Accounts & Finance Department. This internship program makes it possible for me to gain a working knowledge over the Sales Promotional activities in an organization which will encourage the distributor and Retailer to buy company products. These twelve weeks enrich my knowledge both in academic and practical prospective. I have also known about the corporate culture and activities of this renowned FMCG Company.

I will be really grateful to you if you are kind enough to receive my internship report and give your valuable feedback so that I can utilize your judgment for further prospects. It will be a great pleasure for me if you find this report useful and informative in the related field.

Sincerely Yours

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Acknowledgment

First of all, I would like to thank the almighty Allah for the successful completion of this report and I would like to express my gratitude to Allah for giving me the patience and strength to work in SQUARE Toiletries Ltd. for the last three months and complete my report within the specified time. I would like to thank my honorable teacher Saif Hossain, Senior Lecturer, BRAC Business School, for his heartiest cooperation and supervision because without his support and assistance it would not be possible for me to complete my project.

I am also grateful to **MR. Golam Kibria**, as my organizational supervisor. I would like to thank Mr. Anjan Kumar Das (Head of MIS) at STL, Mr. Ranjan Kanti Ray and Mr. Mahbub Alam, for their kind help and fullest guidance for the last three months. It would have been very difficult to prepare this report timely without their proper guidance. Moreover, I would also like to express my gratitude to my SQUARE Toiletries Ltd fellows, seniors and colleagues who gave me good advice, suggestions, inspiration and support. I must mention the wonderful working environment and group commitment of this organization that has enabled me to deal with a lot of things. I am highly thankful to BRAC University for organizing the internship program as it is a tremendous opportunity for the student to experience a real life working situation that is related with the academic learning.

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Executive Summary

This report is prepared on the basis of my three-month practical experience at “Square Toiletries Limited” one of the largest and leading "Fast Moving Consumer Goods" company in Bangladesh. This internship program helped me to learn about the practical scenario of a Toiletries Company. SQUARE Toiletries Limited is a dynamic and leading countrywide toiletries product manufacturer and also producer. It is another concern company of SQUARE group. Square toiletries limited (STL) started in 1988 as a division and ISO: 9001 certified company. In 1994 square toiletries limited began its journey as a private limited company. This report has been presented based on my observation and experience gathered from the company. The organization has many divisions and departments but the focus is given more on the Accounts and Finance division situated in the SQUARE Centre 8th floor. I got the opportunity to work in “Accounts & Finance” department.

The report is based on sales promotion practices and policies At Square Toiletries Ltd. The purpose of the report is to evaluate the sales promotional activity in the company. After experiencing the real scenario of SQUARE Toiletries Limited in terms of their different sales promotional project a lot of recommendations came up. The report also consist recommendations and conclusion according to my point of view, which I think would improve the environment of the organization if implemented.



Chapter 1: “About The Organization”

1.1: Introduction

We are living in a world of business which is constantly changing as it is dynamic and rapidly change the scenario. There are many companies in various industries and those companies are going through different strategies but at the same time they need to diversify and change their strategies to cope up with the changing world as it has become so easy to imitate the tools and technique of a company. Therefore to be effective and efficient every company is undertaking multiple and diversified plans and strategies to be profitable and sustainable with the business. There are many companies who start business transforming program to get competitive advantage over their competitors so that their business gets stronger in position and sustain in the long run. The true work life condition and different recruitment and selection practices performed at square Toiletries Ltd. are focused in this report. The report is based on a study on work climate, supportive management and job satisfaction of the employees and the working effort of them in the context of SQUARE Toiletries Ltd. In the report I have given importance and tried to figure out the application with those tools on the job life of an employee. As it is an important aspect of the employees to be more productive comparing with their competitors, I have tried to focus on the productivity of the employees and how SQUARE Toiletries Limited (STL) manage or takes initiatives to make their employees more dynamic so that they can fight with their competitors and get one step ahead in the relevant area.

1.2: History of “Square” And “Square Toiletries Ltd.”

“About Square”



“SQUARE” signifies a name – a state of mind and it is a name of fame and prosperity not only in Bangladesh but also some other countries of the world. But, the journey of SQUARE was not a bed of roses that finishes at a point of success. Square Group is a local conglomerate of Bangladesh which started its journey with debut of Square Pharmaceuticals, as a Partnership Firm in 1958. Now a day, the company includes Textiles, Pharmaceuticals, Toiletries, Consumer products. Services provided by SQUARE include Healthcare (Hospitals), Information and Communication Technology. Square toiletries limited (STL) started in 1988 as a diversion and ISO: 9001 certified company (square_group_concerns, n.d.).

The various **SQUARE** *concerns*



Overview of Square Toiletries Ltd:

Square Toiletries Limited (STL) established in 1988 (About us, 2015) with a single product as a separate division of “Square Pharmaceuticals”. Being a concern of Square Group, Square Toiletries Limited enjoys the reputation of Square Group and exploits the consumer confidence by their passion and hard work. In 1994, Square Toiletries Ltd. became a Private Ltd. Now STL is the country’s leading manufacturer of international quality cosmetics and toiletries products. Toiletries Limited (STL) launched its operations with Jui Coconut Oil, which virtually pioneered the branded Pure Coconut Oil market in the country. At present, STL is the country's leading manufacturer of international quality cosmetics and toiletries with 20 brands and more than 55 products covering a wide range of categories like skin care, hair care, oral care, baby care, fabric care, scourers, male grooming and OTC. Currently Square Toiletries has almost 3,000 employees. Due to its sociable working environment and highly motivated employee, STL is enjoying one of the lowest employee turnover rates in the management level. STL emphasizes on equal employment opportunity for both genders. Besides, STL also provides employment opportunity to physically challenged persons. Square today; STL has annual sales exceeding 2.00 billion taka.

Besides core business functions STL has long taken active part in different philanthropic activities like employment generation program for vulnerable community, financial aid to disadvantaged and natural disaster affected people, helping acid victims, tree plantation, creating mass awareness on health and hygiene issues, supporting education and various local community programs and many more. Square Toiletries Ltd. symbolizes innovation. STL is the pioneer in bringing in new products and packaging concepts in Bangladesh. Currently, STL is carrying out its production in its two fully automated plants at Rupshi and Pabna.

1.3: Different Brand, Department and Organogram of Square Toiletries Ltd.



Meril

Jui

CHAKA

Kool

MAGIC

ZERO CAL

SELECT
+ Plus

SHAKTI

Xpel

CHAMAK

Senora

Spring

White Plus

Saaf

Freshgel

SEPNIL

MADINA



As we all know that SQUARE is a name of dignity because of its tremendous growth and success. SQUARE has successfully flourished its business not only in Bangladesh but also outside of Bangladesh which is a great achievement. Now Square Toiletries have already 20 established brand in the market. (Brands, n.d.) Therefore, we can say that it is such a company that is exporting its various products in other countries which is a matter of pride for us. Along

with serving Bangladesh it has been successfully exporting its products to the following countries and expanding its business throughout the world.

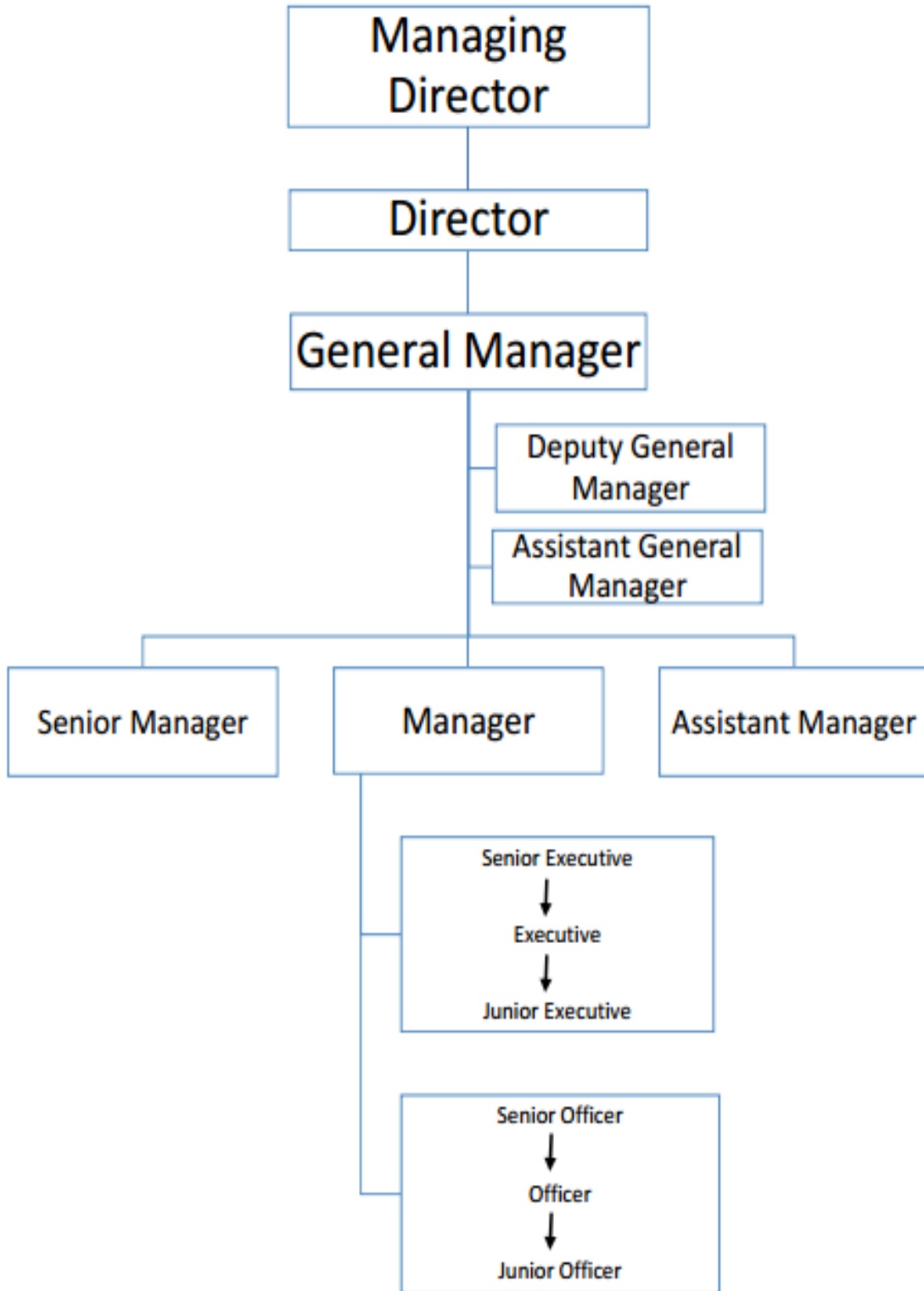
Different Department of Square Toiletries Ltd.

(Dipertment Vision, n.d.)



Organogram of Square Toiletries Ltd.

(About us, 2015)



1.4: Vision, Mission, & Objective

(About us, 2015)

Vision

We attempt to understand the unique needs of the consumer and translate that needs into products which satisfies them in the form of quality products, high level of service and affordable price range in a unique way.

Mission

- To treasure consumer understanding as one of our most valued assets and thereby exerting every effort to understand consumers' dynamic requirements to enable us in offering maximum satisfaction.
- To offer consumer products at affordable price by strictly maintaining an uncompromising stance with quality. With continuous R&D and innovation we strive to make our products complying with international quality standards.
- To maintain a congenial working environment to build and develop the core asset of STL – its people. As well as to pursue for high level of employee motivation and satisfaction.
- To sincerely uphold the responsibility towards the government and society with utmost ethical standards as well as make every effort for a social order devoid of malpractices, anti-environmental behaviors, unethical and corruptive dealings.

Objective

Our objectives are to conduct transparent business operations within the legal & a social framework with aims to attain the mission reflected by our vision.



Chapter 02
**“Job Description and
Responsibilities”**

2.1: Description of the Job:

There are five sections in the “Accounts and Finance” division in “Square Toiletries Ltd.”. They are- Financial Accounting, Cost Accounting, Managerial Accounting, Financial Management, and Auditing. The responsibilities of these departments are to maintain and control each and every perspective related to accounts and finance. As there are five sections of Accounts & Finance Department I was apportioned to the Auditing section as an Internal Audit Intern.

Different sections have to maintain different responsibility. Some of them are-

- ✓ Preparing financial statements.
- ✓ Detailed report of daily sales and journals of every transaction.
- ✓ Forecasting over Sales and Expenses.
- ✓ Managing all kind of payments including salaries.
- ✓ Auditing the transactions of Square Group
- ✓ Maintaining daily cashbook.
- ✓ Managing the expenses.
- ✓ Control over the inventories.

Job Description of an Internal Audit Intern:

- ❖ Assist the Internal Audit Executive in administrative duties, observations, and inquiries.
- ❖ Examine and evaluate the adequacy and effectiveness of information systems.
- ❖ Assist in assuring audit practices conform to department and professional standards.
- ❖ The Internal Audit Intern is expected to constructively work with departments to improve internal controls across the organization.
- ❖ Follow up to ensure that approved recommendations are implemented.
- ❖ Audit Intern has to Checking vouchers of expenses done in different sector.
- ❖ Follow up the accounting and auditing standards as well as company policies to ensure company assets are safeguarded.
- ❖ Audit Intern has to Checking TA/DA bills and makes a summary of bills.
- ❖ Assist in evaluating existing internal control documentation, testing current processes and providing recommendations.
- ❖ Other task as assigned.

2.2: Internship Activities Undertaken and Job Responsibilities

As an intern of Square Toiletries Ltd. (STL), I had to done a number of activities for the specific period of time. The main Auditing Department is situated independently at Square Centre, and another small Auditing division is attached with the Management Information System (MIS) at Rupayan Centre in 12 floors. Mostly I did the Audit based works in MIS Departments as I was assigned under the audit team of the Accounts and Finance Department. We have done different task based on the different program they offered to their retailer. As I was appointed as an audit intern of Square Toiletries Limited, but I had to audit bills, vouchers, and disbursements of different concerns of Square Group like Square Food and Beverage Limited, Maasranga Television Limited, Mediacom Limited, Square Securities Management Limited etc. In this process I was able to understand how the other concerns of Square Group work. The tasks that I have performed throughout my internship period in Square are-

- **“Supermom Diaper” trade drive of STL:** In my working I have examined the “Supermom Diaper offer given by Square Toiletries Ltd. I have examined all the returned invoices from sales representative. I had figure out the actual invoices and the amount of actual commission the Sales representative will get.
- **“Shoptahik Bikroi Dhamaka” Program of SFBL:** Through this program the company was will to increase sales volume and value, to increase strong barriers and presence against competitors and motivating customers to increase investment apart from regular. Here, I have to check each and every voucher, calculate the In Market Sales (IMS) and inspect whether the slab commission was correct or wrong.
- ➤ **Radhuni package program (Mixed Spices, Turmeric, Chili and Mustard Oil) Program of SFBL:** Here I had to find out whether the given commission is correct for per slab or not in a single invoice. Beside we have to reject some invoices which are not qualified for commission. Then also have to calculate actual commission to be given.

- **Inspected the powder program of STL:** The motive here was to find out whether the commission given for per slab is correct or not. And as this program was operated in order to increase the sales, so my task was to identify whether the goal has been achieved or not.
- **Examined the Trade Program:** The purpose of this program was to find out whether the commission given for per slab is correct or not. In addition, this program was operated in order to increase the sales, so my task was to identify whether the goal has been achieved or not.
- **Audited the “Senora” Scratch Card offer of STL:** “Senora sanitary napkin” was struggling to meet the target, so a Scratch Card offer was given to the retailers to increase the sales. I checked all the Scratch Cards and vouchers to ensure distributor’s claims.
- **EID Bumper bundle offer (Turmeric, Chili, Mixed Spices, Chanachur and Fried Daal) of SFBL:** This program was operated in order to increase the sales. My task was to identify whether the goal has been achieved or not as well as calculate IMS and total claimed commission.
- **Inspected the Mobile Allowances of the employees of STL and MTL:** The goal was to analyze the actual bill amount and the given amount of mobile allowance to the employees. If any employee’s bill is more than his allocated mobile allowance, then the rest of the amount is cut from his salary account.
- **Examined the transport bills of STL and SFBL:** All the products of Square Toiletries Limited are produced and supplied from two areas, Pabna and Rupshi. So there are some third party transportation service companies who supply the products and also supply the raw materials to the factories. I have to review whether their transport charges are correct or wrong.

2.3: Critical Observations

In my critical observation, I have observed some important things of “Square Toiletries Ltd.” they are-

➤ **Accrual-basis Accounting System:** “Square Toiletries Limited” follows accrual-basis accounting system. Which considers an event of expense when sales has occurred, Not the cash payment is done or not. The company made sales as well as make purchases on credit. Because of this reason, they have the terms for instance, accounts payable and accounts receivable on their balance sheet.

- Nevertheless, getting the accuracy of the pending issues like, Accounts Payable and Accounts Receivables for a certain period can be really challenging. If STL does not get all the bills at the end of a specific period, they will have to close their accounts for that certain period.
- At this stage, STL could have gone for cash-basis accounting. Here, the terms such as accounts payable and accounts receivables would not have existed on their balance sheet. Expenditure would have been recorded only after an expense has occurred. Also, collection of money would have been recorded only after money has been received from the suppliers.

➤ **Tax Deduction at Source:** Square Toiletries Limited makes sure that each and every of their suppliers give taxes, because tax is an income for the government. As a law of government, STL deducts tax on suppliers' income and deposit it to the government treasury on behalf of their suppliers, on the suppliers' name and will deliver the “Chelan” copy to their suppliers. Besides, STL acts as the collecting authority. However, STL can only deduct tax on the suppliers' income only if they supply a minimum of TK. 200001 raw materials.

➤ **Sales and stocks:** At STL, all the sales as well as stock related transactions are updated manually to the main server. Each distributor has to send their daily transaction values to the MIS Department and manually it has been updated by the executives of MIS Department in the server. It needs a lot of time to update those data in the server. However, recently they have started a digital system in some areas where a distributor uses a specialized application in their tab, which are provided by the company. They update their transactions in that application and it is automatically updated in the main server.

2.4: Recommendations

I have figure out some recommendation which can be practice by the management in their auditing process. They are-

- For Management Practice: Square Toiletries Limited is one of the largest business organizations, and the administration is massively adaptable. This reasons indiscipline and insufficiency which might in the long run have an inconvenient effect on the association. All through my temporary job period, I was definitely not specifically apportioned to the Accounts and Finance Department. Be that as it may, I was doing my work with the MIS Team on the floor of MIS, Sales and Marketing of Square Toiletries Restricted. Additionally, there were deficiencies of work areas and PCs. Every so often there was so much confusion and commotion on that floor which made the circumstance somewhat difficult to focus on my work as individuals from each floor result in these present circumstances office for their undertakings. In this manner, the administration ought to be stricter for the advancement of the organization.
- In Auditing Procedures: The vast majority of the retailers are such a great amount of restless to satisfy the chunks of the diverse project crusades. At times they do a considerable measure of overwriting in their deals receipt, make fake deal receipts and so on to be enrolled for the blessings or rewards of the limited time programs. Once in a while the evaluators neglect to recognize these guilty parties and henceforth they need to give them costly blessings or rewards. This is a tremendous cost for the organization which needs to be tended to via painstakingly observing the review process. Additionally the organization ought to give appropriate preparing or data about the limited time offers to the retailers and wholesalers. Receipt which has a great deal of overwriting on, ought to be dismisses. Inevitably there is a great deal of things they might need to alter. I just worked there for three months, so I can't make a legitimate proposal as there was a considerable measure of fields where I didn't work. Furthermore, the majority of my perceptions and suggestions may not be correct. Still it can be an awesome help for STL.



Chapter 3:

“Financial Effectiveness of Sales Promotion”

3.1 Summery

“Square Toiletries Ltd” is a giant company in FMCG industry. “Square Toiletries Ltd” provides different sales promotional offer for the retailer in terms of increase the sales volume. Though the promotional offers become successful in the short time period but the sales reduce in a very shorter period of time. So, it is necessary to provides the offer regularly to influence the retailer and also to achieve the long term goal. Besides, the major barrier behind a successful program is the information passing towards the retailer. A proper automation system should be introduced to keep the customer updated about the product and product benefits.

3.2: Description of the Project

3.2.1 Objective of the project:

Mainly two types of objective are related with this project. They are-

1. Primary objective
2. Secondary objectives

Primary objective: The primary objective of this report is to analyze sales promotional offer given by “SQUARE Toiletries Limited” in there “Supermom Diaper” product and finding out its financial effectiveness and efficiency in terms of short term and long term goal.

Secondary objectives:

- Knowing the purchase behavior of retailers as well as consumers about “Supermom Diaper” and also the core product attributes.
- Find out the financial barriers of these types of promotional activities.
- Come out with some recommendation for solving the existing problems and bring out a better situation.

3.2.2 Methodology

Right from the selection of the topic to the final preparation there is a systematic and organized procedure conducted due to the proper completion of this report. The indispensable portion of the report was to identify and assemble data; the classification of those data, analyzing those data and interpret and present those data in an organized way so that the vital points can be recognized. For understanding the financial effectiveness of “Supermom Diaper” I have also come out with some short interview by which I tried to understand the purchase behavior of the customer and the retailer. After collecting the interview information I have gone through the sales data of MIS Department which information was helpful for me in analyzing the previous and present sales condition.

3.2.3 Limitations:

This report is organized based on the relevant feedback and opinion, interview and working experience from the “Accounts & Finance” department and with the help of other staffs. It was a challenging work because all the information is related with the financial data of the organization and these information’s are confidential. As because of the confidential information, information providers showed hesitation and negative impression. Besides, some people seem to be unwilling to provide the information and effective feedback, although the report is quite handy or helpful for the organization. I mostly worked at the “MIS” department and it was quite difficult to understand about the procedure of the working process. Because, “MIS” done the data operating work. On the other hand, all project decisions come from the “Accounts & Finance” department. Time constraint was another difficulty for the completion of the report. Because, time due of the project is too short to operate on a large sample size for which I had to deal with a small sample size in case of this project. I had only three months to complete my internship program there. Besides, due to the constraints some suppositions were made as it was not possible to study the whole area within three months. As a result of this, there might be some mistakes. But it is a matter of joy that with the help of almighty Allah and my respected supervisor it becomes possible to complete the report within this short period of time.

3.3: Internship Project

For my internship project, I was lucky by getting chance at Square Toiletries Limited in their “Accounts & Finance” department as an intern. In terms of the entire study about the financial effectiveness of sales promotion designed for the famous STL product “Supermom Diaper” in the year 2015. Mr. Anjan KumarDas, Assistant Manager of Square toiletries limited, supervised me to work on this topic.

Square Toiletries, a concern of local conglomerate Square Group, is set to launch baby diapers to cater to the growing demand, an official said yesterday. Malik M Sayeed, head of marketing of Square Toiletries, said the company plans to manufacture baby diapers considering market prospects and to diversify its product basket for baby care. The company introduced diapers to help parents take better care of their babies. The Company launched the diaper under the name Supermom in May’ 2014. The company had earlier introduced a Bangla web-portal with the same name for kids and moms. Square is the third well-known business house after “Bashundhara” and “Incepta” to put baby diapers on the local market to compete with the imported ones. The domestic market for baby diapers is expanding fast due to the rising purchasing power of parents and a familiarity with the comfort of using diapers for newborns. "Baby diapers are essential now for a lot of working mothers,".

The Square official survey said currently, the annual market for baby diapers stands at nearly 300 crore Taka, registering more than 40 percent growth a year. Bangladesh is expected to be one of the biggest markets for baby diapers by 2020, according to industry estimates. "Business prospects look good as a very small part of the market has been penetrated so far. To promote local manufacturing of baby diapers, the government has offered duty benefits for the import of raw materials for fiscal 2014-15. In his budget speech, Finance Minister A.M.A. Muhih (Business, 2015)proposed to cut the duty on the raw materials to manufacture diapers from 25 percent to 10 percent, to protect the industry from 'unfair competition from imports'. It is very encouraging for the local industry. However, industry operators alleged that some businessmen import diapers by under-invoicing to evade duties and VAT, to sell imported diapers at much cheaper rates. By whom, the government can also set standards to ensure the import of good quality diapers, he said.

3.3.1: Definition of Sales Promotion

According to the Inc. Encyclopedia, “Sales promotion is one level or type of marketing aimed either at the consumer or at the distribution channel (in the form of sales-incentives) (Brands, n.d.). It is used to introduce new product, clear out inventories, attract traffic, and to lift sales temporarily.” So sales promotion is a technique designed for the consumers or retailers and wholesalers to increase gross sales of any certain product for a certain period. Mainly sales promotion is conducted to

3.3.2: Sales Promotions Offered by Square Toiletries Ltd.

Square Toiletries Limited offers four kinds of sales promotions to the retailers to motivate them as well as to increase gross sales. These sales promotions are:

- 1. Direct Bonus:** The most common sales promotional offers conducted by STL is the direct bonus. In this promotional offer the consumer get the offer directly. For example, if a retailer buys 12 pieces of any particular product in a single invoice, then that retailer will get 1 for free.
- 2. Slab Bonus:** Slab bonus is another popular sales promotional offer offered by STL. Slab bonus is given when a retailer buy with a given unit of product. For example, if a retailer buys 36 pieces of any particular product in a single invoice, then according to normal bonus he will get 3 pieces for free. But in the Slab bonus, he will get 4 pieces for free.
- 3. Trade Bonus:** Trade benefit is not a fixed. It is given for a certain period of time. Here, STL does not give any products for free rather than they give commission. This commission is given for a specific amount of sales. For example, In February 2015 STL gave a trade benefit to their retailers. When a retailer bought STL products worth of BDT 1000, 3000 or 12000, then that retailer got BDT 50, 165 or 750 commission.
- 4. Extra Bonus:** Extra benefit is also taken place in STL. This offer is also taken place in specific period of time. For example, STL offered free mini pack shampoo with the jui coconut oil.

3.3.3: Relationship between Accounts & Finance and Sales Promotion

Accounts and Finance department is the key of a of a business organization which monitors the financial condition of a company based on financial statements which are compiled on a regular basis. On the other hand, the Marketing department is accountable for managing and developing the sales of a business. The Accounts and Finance department is needed to work closely with the Marketing department to observe developments in the business as well as manage the efficiency of sales promotions created by the marketing company. For example, a Marketing campaign might be successful in terms of gross sales, but the Accounts and Finance department might control if the cost of the campaign was too high or effective.

3.3.4: “Supermom Diaper” Trade Drive Program, April’ 2015

Supermom Diaper is one of the most value generating and promising brands of Square Toiletries Limited. But from the year of launching this product is struggling to meet its yearly target because of the huge competition in diaper market. STL was facing less growth than the budgeted growth though the product is quite new in the market. The primary reasons for these growth rate is sales were separated from the distribution process, introducing new sales force and increasing number of competitors. In June 2015, STL was required a trade program to boost the sale. They had high target in the month of April. A trade program would motivate their sales force to drive for achieving monthly target. They planned to offer “Supermom Diaper” Trade Drive Program in April’ 2015. In that offer, each retailer will get “cash gift” for specific amount of consumption. The program was designed to increase the per unit benefit of retailers. This program was designed from Accounts and finance department. The duration of the program was April’ 1 to April’ 30, 2015. There were some conditions with the trade drive program. They are-

1. To be eligible of gift offer the consumption amount will be 3500/6000/15000/25000
2. The Gift amount will be BDT 100/200/600/1250.
3. The IMS have to be in a single invoice.
4. Multiple slabs can be asked in single invoice.
5. The amount of Gift will be paid through next consumption.

Cost & Revenue assumption from the program by Accounts and Finance department:

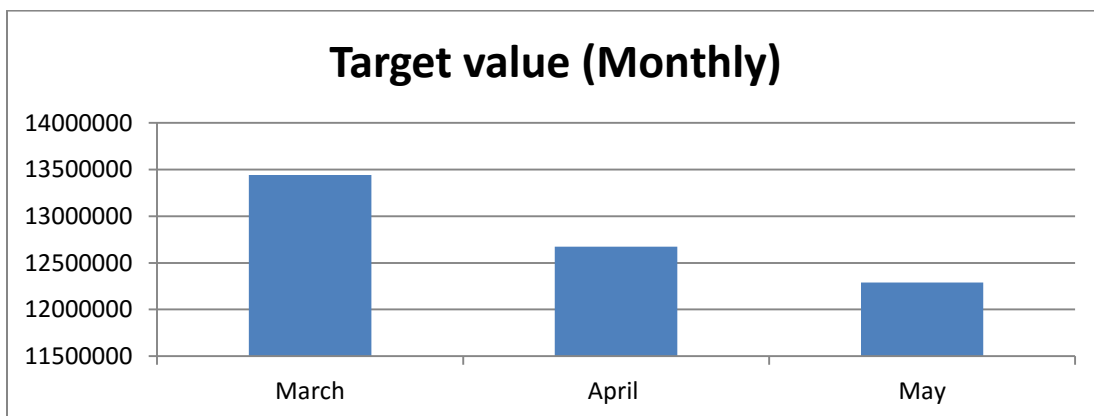
Slab Value	Contribution	Slab Quantity	Gift Value	Total Gift	Cost	Revenue
3500	55%	2218	100	2.86%	221831	7764075
6000	35%	823	200	3.33%	164693	4940775
15000	7%	66	600	4.00%	988	988155
25000	3%	17	1250	5.00%	529	423495
Total:	100%	3125			388041	14116500

3.3.5: Data Analysis

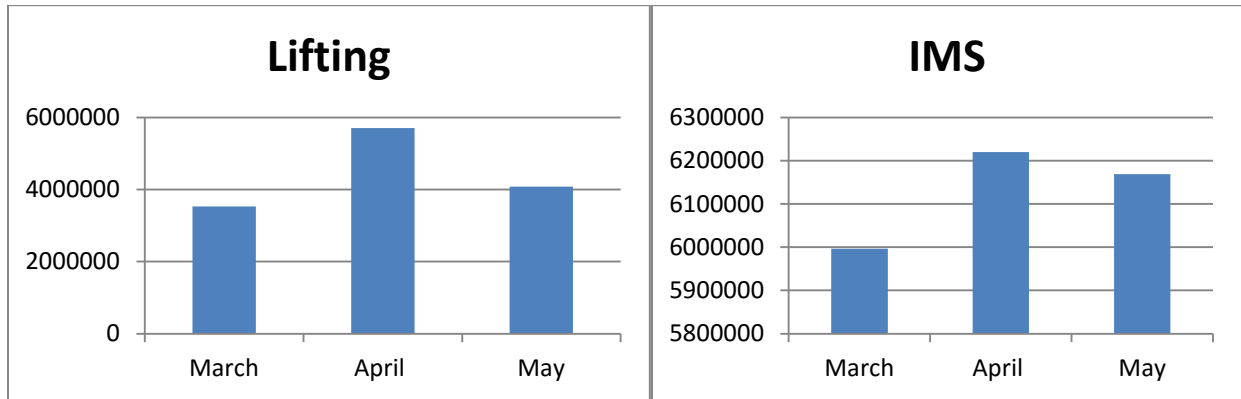
I have already stated that the sales target in April 14.12 million. For achieving this sales target Accounts and Finance department prepared the “Supermom Diaper” sales driver program, April 2015. The company has taken extra cost 388 k, as a gift offer for the retailer. After the completion of the period of time, I have collected the actual information of the program month, previous month and the month after the trade program. They are-

Supermom Diaper				
Month	Target value (MONTHLY)	Lifting	IMS	Ach%
March	13439179	3526143	5996287	26.23%
April	12671397	5703917	6220162	45.01%
May	12289686	4078485	6168896	33.16%

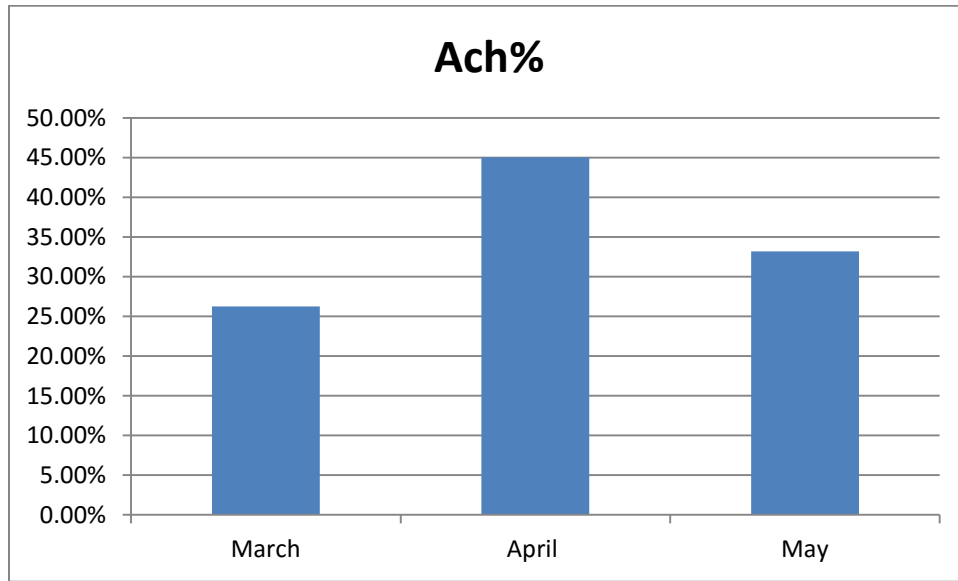
In data analysis part, first comes the target value. In the overall target value we can easily notified that the amount of sales target is continuously decreasing. If we analysis the whole situation main reason behind this is the company actually targeted a large target to find out the market position. As because the product is quit new in the market and the competitors are already have a mature market. But through the reducing rate of sales target the company is willing to find out the actual situation.



Secondly, comes the lifting and IMS, in March the total lifting and IMS was 3.53 million and 5.99 million. But after providing the trade driving offer total lifting and IMS goes up 5.70 million and 6.22 million. On the other hand the total lifting falls down in May. The amount of lifting in month May is 4.08 million and 6.17 million which is quite higher than the March



Finally, we can have a loon on the achievement rate. In achievement rate the whole situation is similar like the IMS and lifting amount. Achievement rate in March was 26.23%. Which have been increased 45.01% in April. And in May the percentage decreased than the April month but higher than the March.

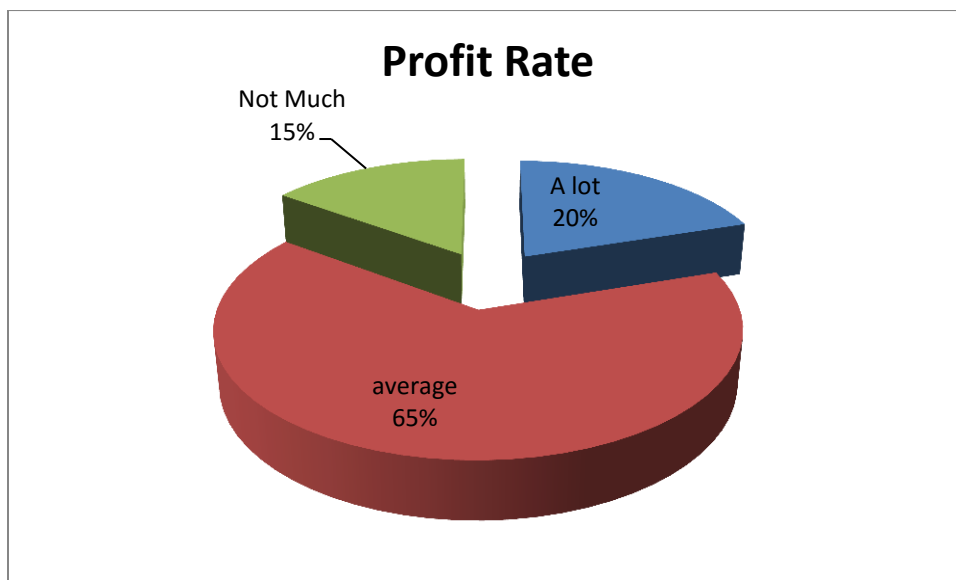


From the overall data analysis we can easily decide that the trade program is efficient for the company. Though the company has to bear 388k extra cost in March but the company sales have been increased 223k than the previous month. When the program offer stopped in the May, the amount of sales has been decreased in 51k. But still the amount of sales is much higher than the month of March though there was no promotional offer. So, that means the sales promotion offer was successful. The retailer and the other bodies related here appreciated the sales promotional offer. Even when the offer ended they were still with the same product.

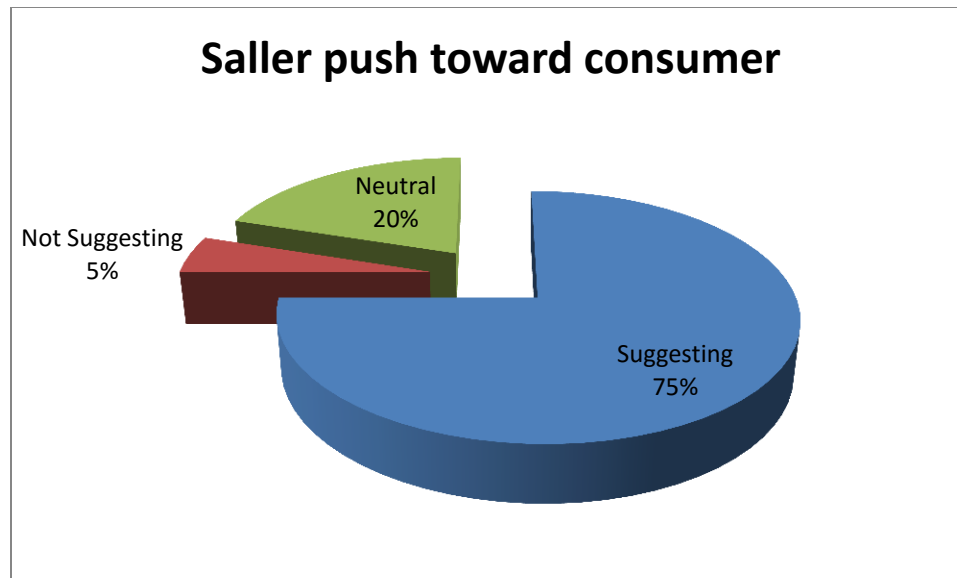
3.3.6: Explaining the Interview Results:

Besides, for understanding the retailers and customers thinking I have conducted a simple market research. The purpose of the research was to know what the retailers were thinking about the Gift offer. The sample size for conducting the research was 15. From the interview found that, 95% of the total retailers are keeping “Supermom Diaper” in their shops and 75% of them are attained in the slab bonus offer. Therefore, the results are explained below-

1. Gift from the program: Here, 65% of the total retailers said they earned an average Gift from the program. 20% said they earned a lot. However, 15% retailers could not sell the product at all.



2. Understanding the Trade Program: In case of understanding the trade program properly, 20% of the retailers understood the program. 5% of them did not understand the program properly. The most interesting fact is that, 75% of the retailers wanted to be in neutral side about understanding the trade program properly. Behind the less understanding of this promotional program are the information sourcing and the wrong understanding of the sales representative.
3. Pushing the Customers to Buy “Supermom Diaper”: In terms of pushing the customers to buy “Supermom Diaper”, 80% of total retailers claimed that they push the customers as usual. 10% of the retailers claimed that they did a lot to sell “Supermom Diaper”. Besides, total 10% of the retailers did not give much effort to sell “Supermom Diaper”.



4. Effectiveness of the Trade Program: Here, 65% of the total retailers accepted that, the trade program was effective and it helped to increase the total sales. Only 35% said the program was not effective. The main reason behind the negative percentage people is the less gain from the program benefit.
5. Distributors' Engagements: About the helpfulness of the distributors in case of trade program, 70% of the total retailers said that distributors are slightly helpful to give proper information about the trade program. They added that, distributors have lack of knowledge about various trade programs. 5% of the retailers said distributors are very helpful which is very poor in percentage. 10% said distributors are not helpful; they just want to sell the products as much as they can. 15% said,
6. Retailer recommendation: Near about all retailers said that the company should minimize the price for the customer. As because in the market they have already a lot of competitors. As the "Supermom Diaper" product is new in the market so it is necessary to make the market demand big. Where minimum pricing can play a vital role for the company. Besides, information of trade programs should be given earlier than the program offered. If will help the retailer to get prepare for the program offer.

3.3.7: Recommendations

The internship program at Square Toiletries Limited is well designed and it was an experience which is worthwhile. I learned a lot about the company, company policies and Account and Finance Department. Although, only three months experience is not enough to make me an expert to recommend anything about the company and trade programs. But there is always room for improvement to anything and thus I would like to improve on the following:

- **Developing automation process:** As technology is updated automation is another talkative thing in this world. Still now Square Toiletries is using manual system for collecting information. For example the Sales representatives (SR) have to return back the sales invoice copy to the company for the gift or party claim. So they can develop an automation system where each and every work will be recorded in online basis invoice.
- **Directions toward the Distributors and Retailers:** As a worker of MIS department I have seen that there are lot of problem in the direction toward the distributors and retailer. Most of the times, the distributors are only giving pressures to the retailers to buy the products but they do not give proper information about various trade programs. Sometimes, they make fake invoices and claim the commissions. So it is highly recommend that, the company should be more concerned about giving proper directions to the distributors and introduce a negative reinforcement system so that they can make actual sales for the company.
- **Increase the Number of Trade Programs:** Square Toiletries Limited should consider about increasing the number of trade programs of particular products in a year. For example, the “Supermom Diaper” program took place twice in a year. But no other trade programs are given for “Supermom Diaper”. Considering the increasing number of competitors in same market, STL should give at least three or four trade programs on any particular products besides normal bonuses and slab bonuses.
- **Increase of Internal Audit Team of STL:** While working in the audit depart man I have seen that only a time of five members perform all auditing work in “Square Toiletries Ltd.”. This is quite difficult for those employees. Besides, audit team has to verify every little to big transactions made by these concerns and sometimes it takes a very long time to actually be able to perform an audit properly. On the other hand, MIS department

supports the Auditing team a lot but that is not sufficient. Therefore, the company should consider hiring more qualified people to distribute the work evenly so that number of mistakes can be reduced and the verifying time of a transaction can be quicker.

- **Increase floor space:** “Square Toiletries Ltd” is running their MIS department only in a quarter of a floor. We found that the floor space is too short than the department is needed. So I think that the floor space should be increased for the MIS department. Besides, in the floor there are already three other department are working, like Marketing Department, Research & Development Department and Sales Department. I think MIS department should give its own floor and barrier.

Conclusion

A magnifying glass with a black handle and a silver frame is positioned over the word "Conclusion". The lens of the magnifying glass is centered over the letters "clu", making them appear significantly larger and more prominent than the other letters in the word. The background is a plain, light-colored surface.

Chapter 4:

4.1: Conclusion

Throughout this internship period I understood that it helped me to learn a lot, mostly on valuable knowledge about the corporate culture. I could not be able to earn that knowledge from books. Thus my experience in Square Toiletries Limited was one of the valuable experiences of my life. After completing my internship and this research, I can say that Square Toiletries Limited is the country's leading manufacturer of international quality brand with huge number of diversified products. They have a good financial position in Bangladesh and their most of the sales promotional campaigns are helping them to achieve a great benefit. Finally I can say that, the audit procedures, general financial management practice and sales promotional activities of Square Toiletries Limited are very efficient financially and the weaknesses are to be addressed with effective solution. Throughout the strong promotional activities Square Toiletries Limited build its position as a business icon.

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4.3: Appendix

Supermom Interview Questionnaires:

Your Name:

Area Name:

1. Do you have “Diaper” in your shop?
2. Which company diaper you keep in your shop?
3. How you buy these products?
4. How many Diaper products do you buy in every week?
5. Are the customer satisfied about the quality of “Supermom Diaper”
6. How did you know about the gift offer in “Supermom Diaper”?
7. Did you understand the Trade program clearly?
8. Did you participate in this trade offer?
9. How much did you profit from the program?
10. Did you push the consumers to buy “Supermom Diaper” personally at the time of trade program?
11. Dou you think this program is financially effective?
12. In which way “Supermom Diaper” product can be developed?
13. Are there any kinds of problem in “Supermom Product”?
14. Any recommendation toward the company?