Report On

Employee Awareness of Financial Risks in Air Freight Operations In Kuehne + Nagel Limited.

By

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21304028

An internship report submitted to the BRAC Business School in partial
fulfillment of the requirement for the degree of
Bachelor of Business Administration.

Brac Business School
Brac University
September, 2025

Declaration

It is hereby declared that

1. The internship report submitted is my/our own original work while completing degree at Brac University.
2. The report does not contain material previously published or written by a third party, except where this is appropriately cited through full and accurate referencing.
3. The report does not contain material which has been accepted, or submitted, for any other degree or diploma at a university or other institution.
4. I/We have acknowledged all main sources of help.

Student's Full Name & Signature:

Rafsan Islam Nafiz
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Supervisor's Full Name & Signature:

Noshin Anjum Chaiti
Lecturer, Brac Business School
Brac University

Letter of Transmittal

Noshin Anjum Chaiti
Lecturer,
BRAC Business School
BRAC University
Kha 224 Pragati Sarani, Merul Badda, Dhaka 1212, Bangladesh.

Subject: Submission of Internship Report

Dear Madam,
This is my pleasure to submit my internship report on "Employee Awareness of Financial Risks in Air Freight Operations In Kuehne + Nagel Limited", for the completion of my BBA degree.

In this report I have shared my experience of working in Kuehne + Nagel Limited and analyzed the findings from the research that was conducted. I hope this report will give you the details of my work and contribution that I have made while doing my internship.

I have tried my best to give practical and useful information while not disclosing confidential information. Therefore, I really hope that this report will fulfil your expectations.

Sincerely yours,

____

Rafsan Islam Nafiz

21304028

BRAC Business School

BRAC University

Date: September, 2025

Non-Disclosure Agreement

This agreement is made and entered into by and between Kuehne + Nagel Limited and the undersigned student at Brac University named Rafsan Islam Nafiz to prevent any information disclosure of the company and protection of the data.

I, Rafsan Islam Nafiz, will maintain professionalism and will not publish any confidential information of the company even after my internship contract ends with Kuehne + Nagel Limited.

____

Rafsan Islam Nafiz

21304028

BRAC Business School

BRAC University

Acknowledgement

At first, by the blessing of our creator almighty ALLAH SWT, I am at the place where I am right now. I am grateful to him for providing me good health, education and surrounding me with good people.

Secondly, I would like to express my gratitude to my academic supervisor, Noshin Anjum Chaiti for guiding me to successfully complete this internship report. Then, I would like to thank my co-supervisor, Dr. Mizanur Rahman for his support in this paper.

Then, I would like to thank my on-site supervisor, Sabin Mahmud Karim, for her immense support throughout my time with Kuehne + Nagel. Additionally, I thank Samar Mondal and Farhadul Islam for their support.

Next, I want to express my thankfulness towards my parents, Md Nazrul Islam & Shimama Nazrul; my wife, Jarin Rafa Promi; my brother, Sajib Islam Mahin for their immense support and trust in me.

Last but not least, I would like to thank my friends: Fardin, Razin, Shadman, Amiya, Nafe, Talbi, Mahim, Amir, Safwan, Farhan, Opi, Samir, Tonmoy and Rafid for always being present for me.

Executive Summary

The current internship report presents financial risk awareness within air logistics operations of Kuehne + Nagel Bangladesh Ltd. as a combination of practical internship experience and analysis of the organization and a specific research project. The paper sheds light on how the awareness of operational resilience to financial threats at the employee level affects operational resilience in a competitive logistical environment.

In Chapter One, the internship experience of Rafsan Islam Nafiz, a BBA student of BRAC University, through the Air Logistics Department, between June and August 2025, is described. The intern was also involved in preparing airway bills, tracking shipments, cargo information, warehousing, and preparing the export statements. These activities helped to improve efficiency in operation and equipped the student with useful compliance, teamwork and professional communication skills.

Chapter Two examines Kuehne + Nagel Bangladesh as one of the most popular multinational logistics providers. It looks into the history of the firm, its services, and management practice, which have focused on participative leadership, well-organized HR system, and effective IT integration. Brand reputation, worldwide networks, and expertise in compliance are strengths, whereas weaknesses consist of receivables management, over-reliance on garments and weak local marketing presence.

The third chapter displays the study of employee financial risk awareness. According to survey results of 15 employees, they have a high level of direct risk awareness (Currency changes and late client payment) and a low level of indirect risk awareness (volatility of fuel and insurance liabilities). Formal training was found to be less influential than informal communication and work experience. Structured training, risk dashboards, better control of the receivables, and diversifying the client base to enhance financial resilience are the recommendations.

Chapter 1: Overview of Internship

1.1 Student Information

Name: Rafsan Islam Nafiz
Student ID: 21304028
Program: Bachelor of Business Administration (BBA)
Major: Finance
Minor: Accounting

Rafsan Islam Nafiz is currently pursuing a Bachelor of Business Administration at BRAC University, with Finance as the major field of study and Accounting as the minor specialization. This internship was undertaken as a partial requirement for the successful completion of the BBA program, enabling the student to bridge academic knowledge with professional practice in a real organizational environment.

1.2 Internship Information

1.2.1 Period, Company Name, Department/Division, Address

The internship was carried out from 1 June 2025 to 31 August 2025 at Kuehne + Nagel Bangladesh Ltd., one of the world's leading logistics service providers. The placement was in the Air Logistics Department (Operations), where the student gained hands-on experience in freight forwarding processes and operational risk awareness. The company's Bangladesh head office is located at SKS Tower, Mohakhali Railgate, Dhaka 1205 .

1.2.2 Internship Company Supervisor's Information

The internship was supervised by Ms. Sabin Mahmud Karim, National Air Logistics Operations Manager at Kuehne + Nagel Bangladesh Ltd. Ms. Karim provided professional guidance throughout the internship, ensuring that the student's objectives were aligned with organizational learning opportunities.

1.2.3 Job Scope – Job Description/Duties/Responsibilities

During the internship at Kuehne + Nagel Bangladesh Ltd., Air Logistics Department (Operations), the student was actively engaged in a variety of operational and documentation-related tasks. The key duties and responsibilities included:

- Documentation: Dummy Air Waybills (HAWB) were prepared to cater to the needs of the shipper in EPB (Export Promotion Bureau), and assistance with the precise preparation of actual HAWBs and Master Air Waybills (MAWB) involving a client's shipments.
- Shipment Tracking: Tracking of status of the ongoing shipments, updating of cargo information within the system and ensuring that the clients are updated on the progress of shipments.
- Cargo Updates:Keeping operations personnel in the loop with cargo status updates, which also improved communication between the company and its customers.
- Preparation of export statements: Help in the calculation of export statements, collation of the shipment data to support any internal reporting and performance tracking requirements.
- Warehousing Activities: Assisting warehouse personnel in their records keeping, cargo movement planning and making sure that the shipments are well documented and could be scheduled ready to dispatch.

Through these responsibilities, the student gained first-hand exposure to the operational backbone of international air logistics, particularly in how documentation accuracy and shipment tracking directly influence efficiency, compliance, and customer satisfaction.

1.3 Internship Outcomes

1.3.1 Student's Contribution to the Company

The student was able to contribute positively to the organization by meeting the assigned duties relating, but not limited to documentation, shipment tracking location, cargo updates, warehousing assistance, and preparation of monthly export statements. The executions of these tasks assisted not only in easing the staff burden of permanent employees but also facilitated the flow of every-day activities in the Air Logistics Department. Moreover, the student executed the survey research work on financial risk awareness, which also gave the company an insight into the way employees perceive operational and financial challenges.

1.3.2 Benefits to the Student

The internship experience provided the student with valuable professional development opportunities. Key benefits included:

- Knowing how to perform under pressure in a complex logistic setting.
- Learning the practical knowledge of how the freight forwarding and logistics industry functions at the global level.
- Learning to work as a team by understanding how other team members help one another meet departmental goals.

1.3.3 Problems/Difficulties Faced

Despite its many benefits, the internship also involved certain challenges:

- The fact that only a small number of people had access to confidential financial data limited the possibility of performing an in-depth financial analysis.
- The student was placed in the Air Logistics Department, and could not get exposure to any other division (Sea Freight, Finance, Human Resources) among others.

1.3.4 Recommendations to the Company on Future Internships

Based on the internship experience, the following recommendations are suggested to enhance future internship programs at Kuehne + Nagel Bangladesh Ltd.:

- Provide cross-departmental experience to interns by rotating them across the different divisions (i.e. Finance, HR, Sea Freight) so that they have more knowledge of the logistics industry.
- Make the supervisor and the intern communicate more with each other and have constant feedback and mentoring during the internship period.

Chapter 2: Organization Part

2.1 Introduction

The organization where this internship was conducted is Kuehne + Nagel, one of the world's foremost logistics service providers with a presence in more than 100 countries. Established in 1890 in Bremen, Germany, the company has grown into a global leader in freight forwarding and supply chain management, offering integrated services across sea freight, air freight, road and rail transport, and contract logistics. Over more than a century, Kuehne + Nagel has built a reputation for operational excellence, innovation, and reliability in moving goods across borders and industries.

Kuehne + Nagel has played a very crucial role in the economy of export-driven Bangladesh, particularly in some of the most exportable products in the country such as ready-made garments and textiles. The company relies on its global network, technology and customs brokering expertise to deliver Bangladeshi merchandise to the major overseas markets effectively and within acceptable time limits. The air freight branch where this internship was conducted has played a very important role in connecting exporters to both the European, North American and Asian markets by providing streamlined systems of scheduling, cargo handling and securing cargo by managing financial risks.

The chapter is directed at a systematized and analytical description of Kuehne + Nagel as a host organization. It begins by discussing the history of the company, the scope of the operations and the focus of the company before moving on to the management practices, the leadership style, and the human resource practices. It then directs attention on marketing schemes, funds performance and accounting criteria, as well as evaluates operations management and information systems. Finally, it is applicable to the external environment of competition when models such as five-force Porters and SWOT analysis are used to help analyse the positioning of the company in the industry.

Providing a descriptive approach coupled with a critical analysis, the chapter makes the theoretical learning jump to its practical part. The process not only brings a better comprehension of organizational behavior and strategic alignment to the intern, but also a chance to review its current strengths, areas of weaknesses and a strengthening its competitive edge in the fast growing logistics sector to the firm.

2.2 Overview of the Company

2.2.1 Background and History

Kuehne + Nagel was founded in 1890 in Bremen, Germany, as a freight forwarding company specializing in cotton transport. Over the decades, it expanded across Europe, North America, and Asia, evolving into a global logistics giant. Today, it is headquartered in Schindellegi, Switzerland, and operates in more than 100 countries with over 1,300 offices worldwide.

The company's growth has been driven by its ability to adapt to changes in global trade, technological innovation, and customer needs. From its origins in sea freight, Kuehne + Nagel has become a leader in integrated logistics solutions, offering services in air freight, sea freight, road and rail transport, and contract logistics. Its strong global presence, combined with advanced IT systems and standardized operating procedures, has made it one of the world's most trusted names in logistics and supply chain management.

In Bangladesh, Kuehne + Nagel plays a vital role in supporting the country's export-oriented economy, especially in garments, textiles, and pharmaceuticals. With Dhaka as its central hub, the company coordinates freight forwarding activities that link Bangladeshi exporters to international markets across Europe, North America, and Asia. Its local operations are tightly integrated with its global network, ensuring that clients receive the same quality, transparency, and reliability available in other markets.

2.2.2 Vision, Mission, and Core Values

Kuehne + Nagel’s vision is to be the most trusted logistics partner in the world by providing innovative and sustainable supply chain solutions.

Its mission emphasizes customer-centricity: delivering consistent, reliable, and value-added services that help clients achieve efficiency and competitiveness in global trade.

The company’s core values—commitment, innovation, customer focus, sustainability, and teamwork—shape its culture worldwide. In Bangladesh, these values are reflected in its efforts to provide reliable freight solutions, invest in digital platforms, and ensure compliance with local and international regulations.

2.2.3 Products and Services

Kuehne + Nagel offers a wide portfolio of logistics solutions globally and in Bangladesh:

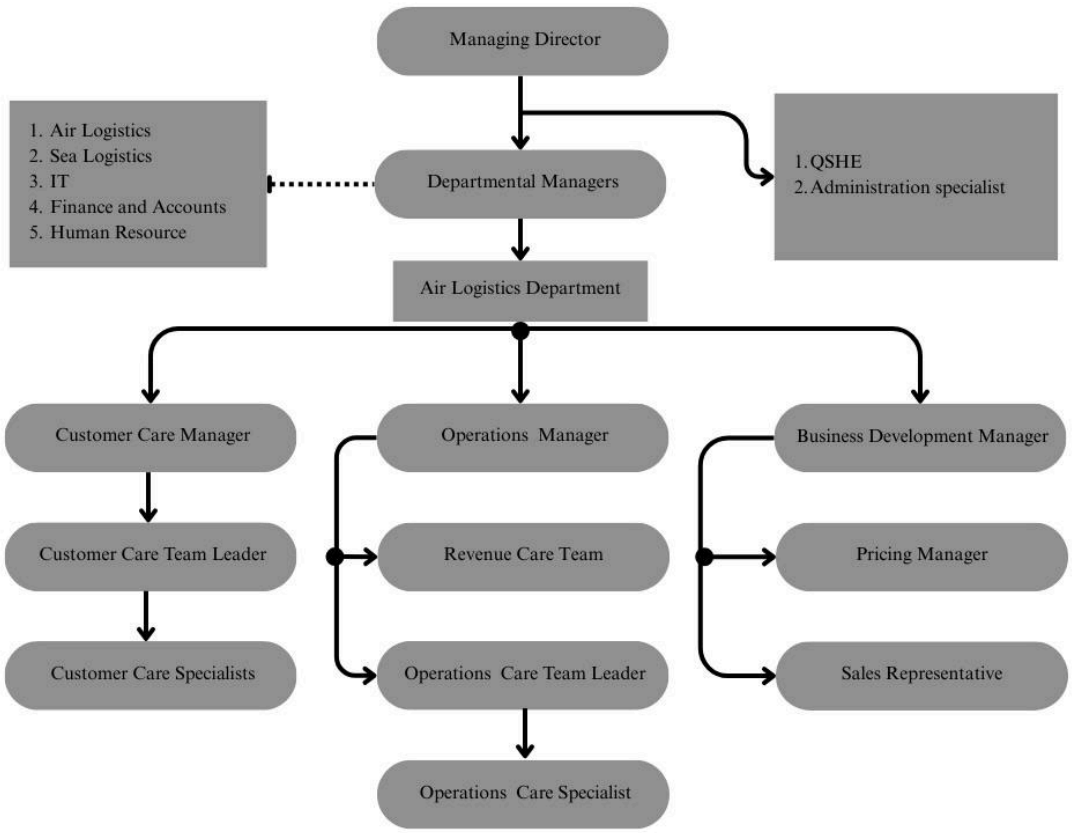
- Air freight: High value and time sensitive goods or cargo, such as consumer electronics, clothing, pharmaceuticals, and high-value items. The services offered include customs clearance, risk management, cargo insurance and booking.
- Sea Freight: Full container load (FCL) and less-than-container load (LCL) services available to bulk shipments are common in the garments industry.
- Road and Rail Logistics: Regional and domestic road-rail logistics, in support of air and sea freight.
- Contract Logistics: Warehousing, supply chain and inventory services to large customers.
- IT Solutions: KN Login, and others, provide their clients with an opportunity to monitor shipments, dashboards, and documentation online.

These services make the company a one-stop logistics provider, able to handle complex supply chains for multinational corporations and exporters in Bangladesh.

2.2.4 Organizational Structure

The company follows a structure to combine global functional divisions (air, sea, road, contract logistics) with local country operations. This ensures that while policies and systems are globally standardized, flexibility is maintained for local market needs.

In Bangladesh, the organizational structure includes:



This structure promotes both control and accountability, as well as close collaboration across departments to ensure efficiency in a highly time-sensitive industry.

2.2.5 Major Clients and Markets

Kuehne + Nagel Bangladesh's clients are predominantly large exporters in the ready-made garments (RMG) and textile industry, which forms the backbone of the country's economy. Other important sectors include:

- Pharmaceuticals: requiring temperature-controlled logistics and strict compliance with international standards.
- High-Tech and Electronics: shipments that demand speed, security, and minimal handling risks.
- Consumer Goods and FMCG: where efficiency and timeliness are key to competitiveness.

Through its global network, the company connects Bangladeshi exporters with major markets in Europe, North America, East Asia, and the Middle East. By offering value-added services such as real-time tracking, customs brokerage, and insurance, Kuehne + Nagel ensures that its clients can compete effectively in international trade.

2.2.6 Competitive Position in Bangladesh

Kuehne + Nagel is one of the top multinational logistics providers operating in Bangladesh, competing with rivals such as DHL, DB Schenker, Expeditors, and Damco, as well as numerous local freight forwarders. Its competitive advantage lies in:

- A strong global brand and client trust.
- Advanced IT systems providing transparency and reliability.
- Compliance expertise in navigating complex customs and trade regulations.
- A wide service portfolio that combines freight forwarding with supply chain management.

Despite its higher costs compared to local competitors, Kuehne + Nagel maintains a strong client base by offering quality, reliability, and end-to-end solutions that smaller firms cannot easily match.

2.3 Management Practices

2.3.1 Leadership Style

Kuehne + Nagel is a multinational company with uniform processes, which extends to all of its global organization; however, in the context of the country and departmental level, the leadership style has a significant influence on the performance and culture. Judging by what was observed during the internship, the leadership style employed in Bangladesh has been both participative as well as democratic. Supervisors and department heads beckon other employees to share ideas and feedback as well as bring forward concerns, all the time offering guidance and direction and ensuring that global policies are adhered to.

There are others that are in the Air Freight Department, where it will have to decide on it very carefully, and often have to consult with the operations team, the supervisors and the finance team, e.g. whether it will be the customs documentation, how to inform the clients, what exposure to risk will this cause (finance-wise), whether it will be late payments or use of fuel costs. This includes the democratic style and gives the front line staff a sense of ownership in their outcomes. It may be particularly effective in the logistic sector where improvised changes in plans, -customs delays, requests- need to be made without much warning, but with informed decision-making. However, in terms of spheres directly related to compliance, the adherence to the elements of regulation, the leadership will be very intentional and formal and will ensure precision and discipline to the maximum.

On the whole, such a balanced approach to leadership leads to motivation of the employees and helps the company to achieve both the operational and financial objectives and comply with its global values based on collaboration, reliability, and customer focus.

2.3.2 Human Resource Planning

Human resource planning at Kuehne + Nagel Bangladesh is designed to ensure that the company recruits, develops, and retains competent staff who can manage the demands of international logistics.

- Recruitment and Selection: The recruitment process is structured and merit-based, with HR screening applications, followed by interviews with both HR and departmental managers. Given the technical nature of logistics, priority is placed on candidates with relevant operational experience, knowledge of freight forwarding, and communication skills in English. For finance and customer-facing roles, emphasis is placed on accuracy, attention to detail, and negotiation skills. Internships, such as the one undertaken by the author, are also part of the company's talent pipeline, providing opportunities to evaluate potential recruits.
- Compensation System: Compensation practices are competitive with industry standards. Salaries are structured with basic pay, allowances, and performance-linked components. For senior staff, additional benefits may include healthcare coverage and bonuses linked to departmental performance. The company's global HR policies ensure consistency, while adjustments are made for local labor market conditions in Bangladesh.
- Training and Development: Training is a central component of HR planning. While formal training programs are relatively limited at the country level, employees frequently gain exposure to informal communication, on-the-job training, and knowledge transfer. Findings from the internship research indicate that employees place high value on risk-related training and would welcome more structured programs, especially in areas such as financial awareness, compliance, and insurance-related liabilities.
- Performance Appraisal: The performance appraisal system is standardized through a mix of annual reviews, key performance indicators (KPIs), and supervisor feedback. Employees are evaluated not only on efficiency and output but also on accuracy, client satisfaction, and adherence to compliance protocols. This system ensures accountability and provides the basis for promotions, salary revisions, and professional development opportunities.

2.3.3 Critical Analysis of HR and Leadership Practices

The leadership and HR practices at Kuehne + Nagel reflect a strong commitment to employee involvement, professional growth, and adherence to global standards. The participative leadership style has clear benefits in motivating staff, fostering teamwork, and enhancing responsiveness in a fast-paced logistics environment. Employees in the Air Freight Department demonstrated a high degree of confidence in their work, which research findings suggest is closely tied to their real-world exposure to financial risks and informal knowledge-sharing within teams.

However, some limitations are also evident. First, reliance on informal communication in risk awareness means that knowledge gaps persist in areas such as insurance and compliance. Second, while the performance appraisal system is structured, opportunities for role-specific training programs are still limited in Bangladesh operations. Addressing these issues through more formalized training, cross-departmental workshops, and financial risk dashboards would further strengthen alignment between HR practices and the company's strategic objectives.

2.4 Marketing Practices

2.4.1 Marketing Strategy

Kuehne + Nagel is the globally recognized service provider in the logistics services. Kuehne + Nagel positions itself as a high-quality, service oriented brand that would provide accurate, swift, and integrated supply chain solutions. In Bangladesh, the marketing strategy followed by the company is very similar to its global vision of establishing it as the most trusted logistics partner. The strategy focuses on differentiation and not price competition which enables the company to capture multinational corporations, large-scale exporters, and established importers.

Another key feature of the air freight department is that it positions itself as the expedited/high-value specialist. The emphasis is being run by the delivery scheme of the shipment ownership and assurance of proper delivery in time limits as well as avoiding customs delays besides any financial risks. Such direct contact with exporters and a customer approach is conveyed in direct communications, corporate presentations, and through relationship marketing as opposed to mass media.

2.4.2 Target Customers, Segmentation, and Positioning

In Bangladesh, Kuehne + Nagel primarily serves clients from the ready-made garments (RMG) and textiles sector, which represents the backbone of the national economy. Beyond garments, the company also caters to pharmaceuticals, consumer goods, and specialized high-tech shipments requiring careful handling.

Its segmentation is based on industry type and shipment requirements, while its positioning is anchored in the promise of being a reliable and technologically advanced logistics partner. Unlike smaller freight forwarders that compete on price, Kuehne + Nagel leverages its global network, IT systems, and compliance expertise to position itself as a provider of value-added services rather than just transport.

2.4.3 Marketing Channels

Marketing channels for freight forwarding differ from traditional consumer industries. Kuehne + Nagel relies heavily on:

- Direct Sales and Relationship Management: Business development executives and key account managers engage directly with exporters and corporate clients.
- Digital Platforms: The company uses its global online platform, KN Login, to provide clients with real-time shipment tracking, booking options, and performance dashboards.
- Industry Events and Networks: The company participates in trade fairs, industry forums, and chamber of commerce events to build credibility and secure contracts with exporters.

Traditional advertising has a limited role, as the target customers are specialized businesses. Instead, digital services and relationship-based channels dominate the company's marketing approach.

2.4.4 Product and Competitive Practices

The primary "products" of Kuehne + Nagel are its logistics solutions: freight forwarding, customs clearance, supply chain integration, and risk management. Competitive practices include:

- Offering door-to-door solutions, combining air, sea, and road logistics.
- Integrating insurance and risk management services into freight contracts.
- Utilizing advanced IT platforms for shipment tracking, documentation, and compliance management.

In Bangladesh, where competition includes both multinational players (e.g., DHL, DB Schenker, Expeditors) and smaller local firms, Kuehne + Nagel differentiates itself through its global network, financial stability, and compliance expertise, which smaller firms often lack.

2.4.5 Branding and Promotion

Kuehne + Nagel operates under a strong global brand identity, which is consistently applied in Bangladesh. The brand emphasizes values of reliability, global reach, innovation, and sustainability. Marketing promotion in Bangladesh is subtle and professional, focusing on corporate branding rather than consumer campaigns.

Promotional activities include:

- Regular client briefings and presentations.
- Digital campaigns through LinkedIn and logistics platforms.
- Sharing success stories and industry insights with clients.

- Sustainability messaging, particularly regarding carbon footprint reduction in supply chains.

2.4.6 Advertising and Digital Marketing

While traditional advertising (TV, print) plays a minimal role, digital marketing and online communication are increasingly important. Clients are targeted through professional networking platforms, email newsletters, and industry-specific digital media. Kuehne + Nagel's global website provides tailored solutions for Bangladesh clients, highlighting its expertise in air freight and garment exports.

The use of data dashboards and client portals also acts as a form of digital marketing, as it strengthens customer trust and enhances service transparency.

2.4.7 Critical Marketing Issues and Gaps

Despite its strong position, some gaps exist in the company's marketing practices in Bangladesh:

1. Limited Local Visibility: Compared to consumer brands, Kuehne + Nagel has low recognition among the general public, though its target market remains well-defined.
2. Over-Reliance on Personal Relationships: While client trust is strong, marketing effectiveness can be vulnerable if key relationship managers leave.
3. Training in Digital Marketing: The company could benefit from training its local marketing and sales staff to use social media campaigns, data-driven marketing, and digital engagement more effectively.
4. Competitive Pricing Pressure: Local freight forwarders sometimes offer significantly lower rates, which can challenge Kuehne + Nagel's premium positioning, especially for price-sensitive SMEs.

2.4.8 Conclusion on Marketing Practices

Kuehne + Nagel's marketing practices in Bangladesh reflect its global branding strength and relationship-driven approach. Its emphasis on service reliability, IT integration, and risk management makes it a trusted logistics partner for large exporters. However, to maintain and expand its competitiveness, the company should strengthen digital marketing capabilities, diversify its client base beyond garments, and reduce over-dependence on individual client relationships.

2.5 Financial Performance and Accounting Practices

2.5.1 Financial Performance[1]

As a multinational corporation, Kuehne + Nagel reports consolidated financial statements at the global level, while its local operations—including Bangladesh—contribute to the group's overall performance. The company's financial strength rests on its diversified services, global reach, and ability to manage risk in a volatile logistics industry.

At the Bangladesh level, financial performance is closely tied to the country's export-driven economy, especially ready-made garments (RMG). The air freight division provides a significant contribution to revenues by handling urgent shipments and managing high-value goods. However, findings from the internship research highlighted several financial risks that directly influence local operations:

- Fuel Price Fluctuations: Rising aviation fuel costs increase freight charges, which in turn impact client demand and profitability.
- Currency Volatility: Payments and settlements in multiple currencies expose the company to exchange rate risks, particularly when the Bangladeshi Taka fluctuates against the US Dollar.

[1] Due to confidentiality reasons national Financial documents or Reports were not shared with the author.

- Insurance and Cargo Damage: While less frequent, cargo damage or insurance claims add unexpected liabilities and can lead to reputational risk.
- Delayed Client Payments: Late payments from clients weaken liquidity and working capital, an issue identified as one of the most common financial challenges in the local office.

Survey results confirmed that employees demonstrated strong awareness of currency risks (mean = 4.27), customs delays (4.20), and delayed payments (4.07), but awareness was weaker in areas such as fuel volatility (3.93) and insurance liabilities (3.73). This shows that risks most visible to daily operations are well understood, while indirect risks require more structured communication and training.[2]

In financial terms, these risks affect key performance indicators:

- Liquidity and Solvency: Delayed receivables increase Days Sales Outstanding (DSO) and place pressure on cash flow.
- Profitability: Rising fuel costs and regulatory penalties reduce gross margins.
- Efficiency: Customs delays and incomplete documentation reduce asset utilization efficiency.
- Leverage[3]: As a multinational, Kuehne + Nagel maintains low leverage, but local operations must carefully manage working capital to avoid liquidity constraints.

2.5.2 Accounting Practices

Kuehne + Nagel follows International Financial Reporting Standards (IFRS) across its global operations, ensuring transparency and consistency. Its accounting practices in Bangladesh are harmonized with these global standards, supported by modern accounting systems integrated into its enterprise resource planning (ERP) platforms.

Key features of accounting practices include:

[2] Due to confidentiality of the Financial reports, the data from Chapter 3, Research project is used.
[3] Commented by operational staff.

- Basis of Accounting: The company applies the accrual basis, recognizing revenue when services are rendered (freight delivered) and expenses when incurred.
- Depreciation: Fixed assets such as vehicles, IT systems, and office equipment are depreciated using the straight-line method, in line with IFRS.
- Revenue Recognition: Freight revenue is recognized when shipments are completed and documentation is finalized, ensuring compliance with IFRS 15.
- Expense Matching: Operational costs, such as fuel surcharges, handling charges, and insurance, are matched against corresponding revenues to reflect true profitability.
- Accounting Cycle: The company follows a complete accounting cycle—journal entries, ledgers, trial balance, adjustments, and financial statement preparation—monitored through ERP systems.
- Disclosures: Annual reports provide detailed disclosures on revenue segmentation, risk exposure, foreign exchange impacts, and hedging strategies.

At the Bangladesh level, accounting practices focus on cost allocation, receivables management, and compliance with local tax and VAT requirements, while integrating seamlessly into the group's consolidated reporting.

2.5.3 Critical Analysis of Financial and Accounting Practices

Kuehne + Nagel's financial resilience is underpinned by strong global systems and adherence to IFRS. However, challenges at the local level highlight areas that need greater attention:

1. Receivables and Liquidity Management: Delayed client payments remain a significant threat to liquidity. The company would benefit from more robust credit-control measures and client payment monitoring tools.
2. Employee Awareness of Financial Risks: While employees are highly aware of visible risks, their knowledge of indirect risks (insurance, fuel cost drivers) is limited. Structured training programs could bridge these gaps.

3. Integration of Financial Risk Dashboards: Using digital dashboards to display real-time financial indicators (e.g., FX rates, fuel price trends, overdue payments) could help staff at all levels connect daily activities to financial outcomes.
4. Accounting Transparency: While global standards are followed, there is scope to enhance local-level reporting, such as profitability by industry segment (RMG vs. pharmaceuticals) to better guide strategy in Bangladesh.

2.5.4 Conclusion on Financial and Accounting Practices

Overall, Kuehne + Nagel demonstrates strong financial performance and accounting discipline as part of a multinational framework. The Bangladesh air freight division contributes significantly to the company's revenue stream but remains exposed to external risks. By addressing challenges in receivables management, enhancing employee risk awareness, and strengthening local-level financial reporting, the company can further improve liquidity, efficiency, and resilience in the competitive logistics industry.

2.6 Operations Management and Information System Practices

2.6.1 Operations Management

The work of Kuehne + Nagel is described as precise, time-sensitive, and dispensable, which are of essence in the air freight logistics business. The company operates end-to-end transportation of the goods, including reserving cargo space on international airlines, handling the paperwork, arranging custom clearance and delivery of the goods at the destined destination in a timely manner.

In Bangladesh, the Air Freight Department focuses a significant part of its operations on exporting ready-made garments, textiles, pharmaceuticals and other high-value consumer goods. These consignments also need speed, but accuracy in paperwork and other regulatory provisions, since the slightest slip can cause the postponement of customs clearance, demurrage payments or loss of reputation.

Resources are also distributed strategically through scheduling systems matching availability, and booking of shipments to flight capacity. Staff working in operations are trained to anticipate such a spike, such as that of pre-holiday transports, and to plan work flows accordingly. The supervisors organize how work is assigned in the operations departments, customer services divisions and the finance personnel.

The company also focuses on management of quality. Each and every step in the process of freight forwarding, the step of accepting the cargo and the final step of its delivery, is accompanied by the Standard Operating Procedures SOPs. Routine audits and follow ups on performance are conducted as one means of ensuring that the corporation is meeting international standards on quality.

2.6.2 Information Systems Practices

Technology plays a central role in Kuehne + Nagel's operations. The company has invested heavily in advanced IT platforms that integrate operational, financial, and customer data across its global network.

Key information systems used include:

- KN Login (Client Portal): The proprietary online system that will enable customers to track shipments in real time, monitor the status of documentation, and see performance dashboards. This platform improves transparency and gives credibility to the clients.
- Enterprise Resource Planning (ERP): ERP systems are integrated systems that tie together finance, business, and human resource to facilitate smooth flow of data and minimize duplication. This integration in Bangladesh can be synchronized with accounting, operational reporting, and compliance management.

- Document Management Systems: Compliance and customs clearance involves careful keeping of records. Kuehne + Nagel applies digital document management in order to reduce errors, increase the rate of clearance, and decrease reliance on paper.
- Data Security and Confidentiality: Trade data has a high degree of sensitivity, and a high level of security measures is applied, such as encrypted communication channels and tight access controls.

2.6.3 Integration of Operations and Risk Management

Another unique aspect of Kuehne + Nagel business is the incorporation of risk awareness in business processes. The results of the internship research indicate that the employees trust themselves most with issues of a risk nature that they leave face-on, e.g. customs delays and payment issues. This trust is consolidated by having access to timely information systems which enable it to correct the situation in time.

Nevertheless, it also revealed that identification of the indirect risk like insurance liability and fluctuation of fuel prices is less accustomed. That means that information systems are being used successfully to achieve operational visibility, but they can be used to provide more financial risk communication. As an example, the dashboard could be extended to show such indicators as binding global fuel indices, currency trends as well as insurance claims update, thus creating a greater visibility at operational level on the financial risks.

2.6.4 Critical Evaluation

The operational and information system practices at Kuehne + Nagel demonstrate a strong alignment with the company’s global standards. The structured use of SOPs, ERP platforms, and client portals ensures efficiency, quality, and transparency. These practices contribute significantly to the company’s reputation for reliability in the logistics industry.

Nevertheless, two key improvement areas remain:

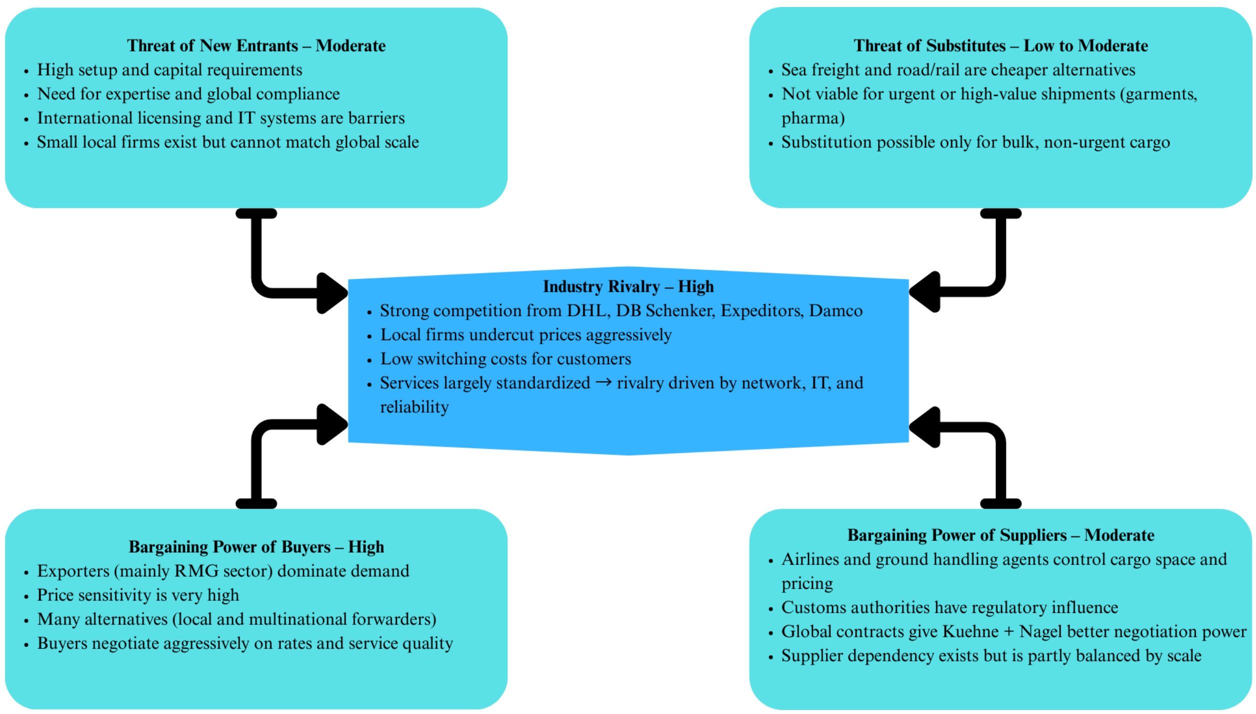
1. Enhanced Use of Information Systems for Risk Awareness: Existing dashboards could be expanded to highlight financial and compliance risks, not just operational status.
2. Further Automation in Documentation: While digital systems are in place, some reliance on manual data entry persists, which increases the risk of error. Greater automation could improve accuracy and reduce delays.

2.6.5 Conclusion on Operations and IS Practices

Overall, Kuehne + Nagel’s operations in Bangladesh are marked by efficiency, compliance, and digital integration. The company effectively leverages technology to manage cargo flows and enhance customer service. By expanding the scope of its information systems to strengthen financial risk communication and by further automating documentation, the company can achieve even greater resilience, cost efficiency, and competitiveness in the global logistics landscape.

2.7 Industry and Competitive Analysis

2.7.1 Porter's Five Forces Analysis



Summary of Porter's Analysis:

The logistics industry in Bangladesh is highly competitive, with strong buyer power and intense rivalry shaping market dynamics. For Kuehne + Nagel, maintaining a competitive edge requires constant innovation, customer relationship management, and leveraging its global brand and IT capabilities.

2.7.2 SWOT Analysis

Strengths

- 130+ years of brand reputation for reliability, professionalism & innovation
- Operations in 100+ countries → unmatched global connectivity
- Digital platforms (KN Login, ERP) → real-time tracking, transparency, efficiency
- Broad service portfolio (air, sea, road, rail, contract logistics, consulting)
- High compliance standards: SOPs, audits, adherence to global regulations

Weaknesses

- Premium pricing strategy limits appeal to SMEs & price-sensitive exporters
- Heavy dependency on garments/textiles sector in Bangladesh
- Weak local marketing presence compared to global rivals (e.g., DHL)
- Employee awareness gaps in indirect risks (insurance, fuel cost volatility)
- Partial reliance on manual documentation may lead to errors & delays possible

Opportunities

- Diversification into pharma, electronics & e-commerce logistics
- Growing demand for sustainable & green logistics solutions
- Digital transformation of Bangladeshi exporters → demand for advanced IT-enabled logistics
- Expansion via regional trade corridors (Southeast Asia, China, India)
- SME partnerships with cost-effective, scalable logistics packages

Threats

- Intense competition from multinationals & local forwarders
- External volatility: fuel price hikes, FX fluctuations, customs delays
- Complex trade policy & regulatory environment in Bangladesh
- Economic downturns in key export markets (US, EU) affect freight volumes
- Tech disruption from low-cost, app-based logistics startups targeting SMEs

Summary of SWOT:

Kuehne + Nagel Bangladesh has well established global strengths namely brand reputation, digital infrastructure and reliability in services which turn it into a formidable logistics partner to large exporters. Nonetheless, high pricing, inappropriate wagering on garments, as well as little training of its workers undermine its local competitiveness. The increase in diversity among industries, consolidations in digital interaction, and improvement in financial risk training can help the company transform opportunities into sustainable growth and resist competitive and macroeconomic pressure.

2.7.3 Conclusion on Industry Competitiveness

The logistic industry in Bangladesh is highly competitive and customer bargaining thus companies need to keep pace with their innovations. Kuehne + Nagel has competitive advantages in its global network and IT platforms and reliability, however to become successful the company needs to include reducing overdependence on clothes, managing financial risks and changing according to the needs of exporters and importers.

2.8 Summary and Conclusions

The present organizational analysis of Kuehne + Nagel Bangladesh Ltd. as the result of internship observations and findings of the research gives a qualified picture of the internal practices and the external competitive environment of the organization. The review establishes that the company is among the world leaders in logistics and that it has its presence in the export-driven economy in Bangladesh, especially the ready-made garment (RMG) industry.

Based on the approach to management practices, the Kuehne + Nagel can be seen as the company that exercises participative and democratic leadership capable of empowering the employees on the one hand and maintaining its observance of the global standards on the other hand. Human resource policies are designed in a competitive status and have good compensation, performance and recruitment systems. Nevertheless, there is still a need to train employees especially in financial risk awareness.

Regarding marketing practices, the firm uses its international brand, trustworthiness and information technology to establish its brand as a high-end logistics partner. It mostly targets exporters of garments, textiles and pharmaceuticals, the large exporters. Marketing is relationship based and with little dependence on advertising. Although it has a great brand reputation, local marketing presence and online presence could be improved to attract a wider type of clients.

The discussion on the financial performance and the accounting practices indicates the resilience on a global scale and issues on the local level. Kuehne + Nagel is based on solid financial bases, which follow the IFRS guidelines and are open about the disclosures. Such operational risks as delays of client payments, delays at customs, or fluctuation in fuel prices affect liquidity and profits. Awareness of these risks is unsystematic with strengths in the risks that are apparent, such as payments delays and weaknesses in the less visible risks such as insurance payments.

On the operations and information systems front, the company follows a high plan of quality and compliance. It leverages ERP platforms, digital dashboards, and client portals that deliver efficiency and transparency. Nevertheless, incomplete trust in the manual documentation and underuse of the financial dashboards do not allow implementing the full potential of its systems.

Lastly, the industry and competition analysis proves that the logistics industry in Bangladesh is very competitive revealing high bargaining power of buyers and high competition in the industry. Global brand, sophisticated systems and compliance capability make Kuehne + Nagel stand out competitively, yet its extensive product and premium pricing requirements place it at market risk.

Altogether, the internship experience and the additional research have proven that Kuehne + Nagel Bangladesh is a strong and sound organization that successfully balances international systems and local processes. Its advantages in terms of brand reputation, IT integration and service reliability are clear, still it is facing difficulties with diversifying its customers base, with improving financial risk training and increasing local marketing visibility. In general, the firm is poised to remain competitive and achieve a healthy growth as long as it adheres to the changes in industry and client demands.

2.9 Recommendations & Implications

Through the organizational review and within the scope of the specific study on financial risk awareness, a number of recommendations could be suggested to Kuehne + Nagel Bangladesh Ltd. These recommendations will enhance resiliency of the organization in the long term, increase competitiveness and improve internal practices.

2.9.1 Recommendations

1. Enhance Employee Training and Financial Risk Awareness

- Prepare formal employee training sessions on financial risk including insurance claims, exchange rates and fuel prices.
- Support formal workshops with recurring informal communication (monthly briefing, memos, or dashboards) to maintain the awareness.
- Provide role-specific training in which the operations staff learn how their daily practices influence financial results.

2. Strengthen Receivables and Liquidity Management

- Enforce tighter credit management provisions to reduce delays in the payment of clients, which has also been a major working capital risk factor.
- Install automated payment tracking software and add reminders to client management software.
- Research incentives to make payments early or a penalty to make a late settlement to advance cash flow.

3. Expand Use of Information Systems for Risk Communication

- Include real-time financial indicators (fuel price indices, FX rates, overdue receivables) into already existing employee dashboards.

- Automatize additional parts of documentation and compliance reporting to minimize manual mistakes and delays at the customs.
- Empower data analytics to detect bottlenecks and predict risks prior to their occurrence.

4. Diversify Industry Portfolio Beyond Garments

- Expand focus into pharmaceuticals, electronics, consumer goods, and e-commerce logistics, which are fast-growing in Bangladesh.
- Develop customized solutions (e.g., temperature-controlled storage for pharma, express lanes for e-commerce) to attract new client segments.
- Reduce over-reliance on garments, which exposes the company to sector-specific downturns.

5. Enhance Local Marketing and Brand Visibility

- Strengthen presence in digital marketing channels, including LinkedIn campaigns, industry webinars, and targeted digital advertising.
- Participate actively in local trade fairs and industry events to showcase services beyond garments.
- Build stronger engagement with SMEs by developing tiered service packages that balance cost and service reliability.

6. Promote a Stronger Risk-Aware Organizational Culture

- Encourage managers to dedicate a portion of team meetings to highlight key risk issues and connect them with operations.
- Introduce “Risk of the Month” campaigns to keep awareness alive in an engaging way.
- Foster a culture of proactive reporting of small incidents or compliance concerns, ensuring they are addressed before escalating into major risks.

2.9.2 Implications

- For Kuehne + Nagel: Implementing these recommendations will reduce financial vulnerabilities, strengthen employee confidence, and improve operational efficiency. By embedding risk awareness and diversifying its industry portfolio, the company will reinforce its competitive advantage in Bangladesh's logistics sector.
- For the Logistics Industry: The analysis shows that awareness at the employee level is an element of financial resiliency that is highly important but is usually neglected. Similar training and communication approaches could be beneficial to other logistics providers that need to reduce the number of costs that are not obvious.
- For Future Research and Policy: This internship project demonstrates the importance of combining frontline viewpoints with financial risk management. This work can be developed through academic research comparing the level of awareness in companies, sectors, countries, and policy-makers may promote systematic risk communication programmes in export-oriented industries.

Chapter 3: Project Part

3.1.1 Background and Problem Statement

Air freight logistics is an industry highly exposed to financial risk factors that are largely external and unpredictable. Among the most significant are fuel price fluctuations, which directly influence operating costs; currency exchange rate volatility, which impacts international settlements; and customs and regulatory delays, which can trigger penalties, demurrage charges, or reputational loss. Other critical risks include delayed client payments that strain working capital, and insurance or cargo damage liabilities, which add hidden costs to operations. Collectively, these risks exert a strong influence on the profitability and sustainability of logistics firms.

Although these financial risks are understood at a management and strategic level, it is an open question to what degree frontline and operational employees who carry out daily freight processes are aware of these risks. In most organizations, financial knowledge is heavily biased towards the financial or senior management functions and meanwhile, operational teams have less visibility. The absence of awareness regarding the implication of financial effects of activities that employees perform may result in the wrong decisions, inefficiencies, and ineffectiveness in responding to risks when they occur. Another example is that imperfect documentation can aggravate customs hold-ups and failure to follow up on payments can result in losses that are costly in terms of the financial loss.

The difficulty is further aggravated by the fact that the majority of the logistics firms do not have structured systems to raise financial risks to non-finance employees. Employees tend to acquire their knowledge in a random manner of exposure or by casual discussions and may not have a well-structured knowledge of risks. The outcome is the knowledge deficit that can ruin the aligned state of finance and operations.

This problem is especially of interest in the case of Kuehne + Nagel, one of the world leaders in the freight forwarding and logistics industry. Financial risk management is not only complex in its nature, it is also structurally intensive. The above demands not only good systems and processes but also at employee level awareness of the different functions. The way employees in the air freight department think about financial risks can give an idea whether the employees are well prepared to detect financial disturbances and act accordingly.

Consequently, the issue that this study is going to explore is the insufficient understanding of the financially threatening situation awareness of air freight employees. In particular, it is about finding out which risks the employees are familiar with, to what extent awareness can depend on the degree of experience or education, and how this awareness level can be enhanced in the communication and training processes. Through the analysis of this issue, the paper shall close the breach that exists between finance management and operational practice.

3.1.2 Objectives

The overall aim of this study is to assess the level of awareness of financial risks among employees working in the air freight operations of Kuehne + Nagel and to identify measures that can strengthen such awareness.

The specific objectives are:

1. To assess the overall level of employee awareness of key financial risks in air freight operations, including fuel price fluctuations, currency exchange volatility, insurance or cargo damage liabilities, and delayed client payments.
2. To identify which risks are commonly understood and which are overlooked by employees, thereby highlighting areas where knowledge gaps exist.
3. To examine the relationship between employee awareness, particularly the influence of work experience, finance-related academic background, and exposure to training or communication.

4. To evaluate the confidence of employees[4] in linking their daily tasks to financial risk management and to explore whether direct exposure to risk events strengthens awareness.
5. To recommend practical interventions such as training, communication mechanisms, and cross-departmental collaboration that can enhance employee-level financial risk awareness and align operational practices with financial performance objectives.

3.1.3 Significance of the Study

The significance of this study lies in its contribution to both academic understanding and practical application in the field of logistics and financial risk management.

From a theoretical perspective, the study extends the literature on risk management by focusing not only on strategic or managerial awareness but also on the awareness of frontline operational employees. Existing studies (e.g., IATA reports, Deloitte insights) emphasize the impact of external financial risks such as fuel volatility and exchange rate fluctuations on air freight, yet limited research has explored how well these risks are understood by employees directly engaged in daily operations. By addressing this gap, the study contributes to a more comprehensive view of financial risk management, highlighting the role of human awareness and behavior alongside systems and processes.

From a practical perspective, employee-level awareness is directly linked to cost efficiency, decision-making quality, and operational resilience. If staff lack awareness of financial consequences, they may inadvertently make decisions that increase costs or expose the company to risk—for example, delays in customs due to incomplete documentation, overlooking overdue client payments, or underreporting minor losses. Conversely, employees who are financially aware are more likely to take decisions that reduce costs, prevent disruptions, and align with the company's financial objectives.

For Kuehne + Nagel, the organizational significance is particularly strong. As one of the largest logistics providers globally, with complex operations and exposure to multiple markets, the

[4] As the survey Questionnaire was filled by the employees they answer if they are confident or not.

company’s financial resilience depends not only on strategic hedging or financial controls but also on the awareness and actions of employees at every level. This study provides insight into how employees in the air freight department perceive financial risks, where gaps exist, and what improvements can be made through training, communication, and cross-departmental collaboration. The findings offer actionable recommendations that can help the company strengthen its financial risk culture, reduce hidden costs, and enhance the integration between Finance and Operations.

Finally, for policy and training design, the study’s results can inform the development of structured risk communication and capacity-building programs, ensuring that non-finance employees gain a clearer understanding of how their roles connect to broader financial outcomes. This is significant not only for Kuehne + Nagel but also for the logistics industry more broadly, where similar awareness gaps are likely to exist.

3.1.4 Scope of the Study

The scope of this study is intentionally limited to the air freight operations department of Kuehne + Nagel in Bangladesh, focusing on the awareness of financial risks among its employees. The study does not attempt to measure the company’s overall financial performance or risk exposure at a strategic level but rather concentrates on how risks are understood at the operational and employee level.

The research is based on primary data collected from a survey of 15 employees across various roles, including operations staff, supervisors, customer service, revenue, finance, and interns. The data reflects the perceptions and experiences of this specific sample, which, while diverse in role and tenure, is not representative of all employees in the company or the wider logistics industry.

The study focuses on four financial risks particularly relevant to air freight logistics:

1. Fluctuations in fuel prices,
2. Currency exchange rate changes,

3. Insurance or cargo damage liabilities, and
4. Delayed client payments.

Other potential risks, such as interest rate changes, global demand shocks, or geopolitical risks, are acknowledged but fall outside the scope of this analysis.

Additionally, the study is limited by its methodology. Data was collected via self-reported surveys, meaning the findings reflect employee perceptions rather than objective measures of knowledge or risk outcomes. The survey sample was drawn using convenience sampling, and responses were influenced by the willingness of employees to participate.

Despite these limitations, the scope is sufficient to provide meaningful insights into employee awareness gaps, patterns of familiarity across different risks, and the role of training, education, and experience. The results are directly applicable to the case of Kuehne + Nagel's air freight operations and may also hold relevance for similar logistics contexts facing comparable risk environments.

3.2 Literature Review

The logistics and air freight industry operates in an environment characterized by volatility and exposure to multiple financial risks. Among the most significant are fuel price fluctuations and currency exchange rate volatility, which directly influence operating costs and settlement values in international trade. The International Air Transport Association (IATA, 2024a) identifies fuel as the single largest cost component in air transport, accounting for roughly 30% of industry costs, while also emphasizing the impact of currency fluctuations on profitability. Deloitte (2023) similarly notes that global supply chains are increasingly vulnerable to financial shocks, with resilience depending on both hedging strategies and employee awareness at operational levels.

Besides the input costs, the customs and regulatory risks continue to be a menace. According to McKinsey & Company (2019), documentation errors, evolving regulations, and border compliance disruptions raise costs in the form of demurrage costs as well as storage fees. According to Sharma and Agarwal (2022), operational efficiency increases greatly when the front-line employees are trained to detect regulatory risks and implement preventive actions in order to reduce costs associated with those risks.

The late insolvencies of clients to logistics companies are another very dangerous risk that will lead to augmented days sales outstanding (DSO) and decreased liquidity. It is worth noting that all industries have shown an increasing trend in DSO since 2024 working capital index (J.P. Morgan). Kaya (2024) discovered that late payments limit the access of SMEs to finance supply, whereas Huang et al. (2022) found that prolonged payment terms have an adverse impact on production and distribution industries in terms of working capital efficiency. The results indicate that employees involved in invoicing and collections in the logistics operations cannot go without awareness of payment discipline.

Less visible to front line staff but also causing financial burdens are insurance and cargo damage risks. Allianz (2022) detailed that damage to cargo is the most commonly claimed event causing an insurance dispute whereas fire and explosions were some of the most costly. As seen in historical analyses (International Union of Marine Insurance, 2020), administrative and subrogation costs incurred as a result of the direct claims are a substantial adder to them, proving that the financial impacts are more than just an immediate incident.

From a broader perspective, supply chain risk management (SCRM) literature highlights that resilience depends on both systems and people. Emrouznejad et al. (2023) reviewed two decades of research and identified five categories of risk sources—supply, demand, process, control, and environmental—emphasizing that information processing and distributed decision-making are critical for risk management. Katsaliaki et al. (2021) reinforced that employee knowledge and communication quality play central roles in organizational resilience during disruptions.

One common theme in the literature is that a risk-aware culture is needed. McKinsey and Company (2019) risk responsibilities at the front line are a contributor to predicting and more responsive and Tangsgaard and Nielsen (2025) established that managerial attention to risk is a significant contributor to influencing the ability to detect risky situations among employees. IATA and ISO (2018) in the aviation sector emphasize that the culture of risk and leadership is an enabler of effective risk management of safety and financial risk and that risk awareness should be instilled throughout all organizational levels, including standard ISO 31000.

Training and communication emerge as practical mechanisms for embedding such a culture. Burke et al. (2006) conducted a meta-analysis demonstrating that engaging, practice-rich training is approximately three times more effective than passive methods in improving safety and risk outcomes. Dyreborg et al. (2022) confirmed that structured e-learning and blended approaches outperform ad hoc or poorly targeted interventions. Moreover, everyday communication—through memos, briefings, or dashboards—was found to sustain awareness more effectively than occasional workshops (Burke et al., 2006; Deloitte, 2023).

In summary, the literature confirms that financial risks such as fuel price volatility, currency changes, delayed payments, and insurance liabilities are well documented at the organizational and industry level. However, there is limited research examining the employee-level awareness of these risks. Prior studies indicate that risk culture, training design, and communication methods critically influence awareness and resilience. This study seeks to address this gap by assessing how frontline employees at Kuehne + Nagel perceive financial risks, the extent to which awareness varies across experience and education, and what measures can improve financial risk communication and training.

3.3 Methodology

3.3.1 Research Design

This study adopted a descriptive research design using a survey method. Descriptive research is appropriate when the objective is to assess perceptions, attitudes, and levels of awareness without manipulating variables. The survey approach allowed for systematic data collection from multiple employees in the air freight department at Kuehne + Nagel within a limited time frame.

3.3.2 Population and Sample

The population of interest comprised employees of Kuehne + Nagel's air freight department in Bangladesh. Given organizational constraints and confidentiality requirements, the study employed a convenience sampling technique, selecting participants who were available and willing to respond to the survey. In total, 15 employees participated, representing a range of roles including operations staff, supervisors, revenue staff, customer service representatives, interns, and finance/accounts[5] staff.

3.3.3 Data Collection Instrument

Data was collected through a structured questionnaire designed by the researcher and pre-approved by the Human Resources (HR) department to ensure alignment with confidentiality policies. The questionnaire included:

- Closed-ended questions with five-point Likert scales to measure familiarity with financial risks such as fuel price fluctuations, currency exchange volatility, customs/regulatory delays, insurance or cargo damage, and delayed client payments.
- Categorical questions to capture demographic and professional characteristics such as role, years of experience, and finance education.
- Closed-ended items to measure confidence levels, training exposure, and direct encounters with financial risks.
- Open-ended questions to capture employees' views on under-addressed financial risks and suggestions for improving risk-related awareness.

This mixed structure enabled both quantitative analysis (percentages, averages, group comparisons) and qualitative insights (themes from open responses).

3.3.4 Data Collection Procedure

The survey was administered online via Google Forms to facilitate distribution and ensure anonymity. A formal request was sent to the workplace supervisor to distribute the survey link among air freight employees. Participation was voluntary, and respondents were assured that data would be used solely for academic purposes. Responses were collected over a two-week period in July 2025.

[5] Not from the Finance & Accounts department.

3.3.5 Ethical Considerations

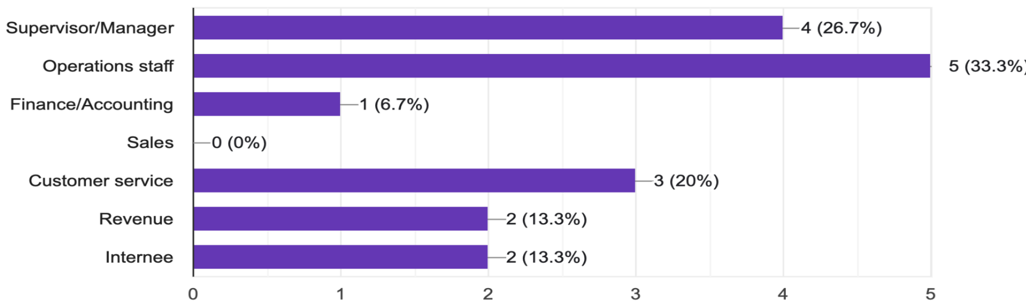
Ethical approval was secured through internal clearance at Kuehne + Nagel. All participants were informed of the purpose of the study, their right to withdraw, and the anonymity of their responses. No sensitive financial data or client information was collected.

3.3.6 Limitations of the Study

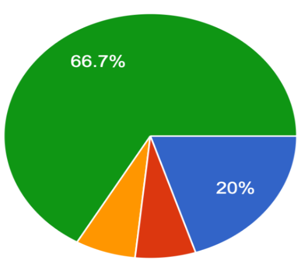
Despite its detailed nature, there were a number of limitations associated with this study. The internship was short (three months), which did not allow deep long-term observation. Organizational policies restricted the access of confidential financial statements and sensitive company data and prevented the possibility of performing a full-scale financial analysis. The internship experience was limited to the Air Logistics Department and not other departments like the Sea Freight, Contract Logistics, Finance and Human Resources, so the findings were departmental and not company-wide. The limitation of the research was also the small sample of 15 employees, chosen by convenience sampling, which does not necessarily reflect the views of the whole workforce. Moreover, the use of self-reported survey data created a risk of perception bias instead of knowledge measured objectively. Lastly, the study was confined to operational level awareness of financial risks only, whilst the wider strategic and global risk management practices were not within the scope of the study.

3.4 Findings and Analysis

3.4.1 Respondent Profile

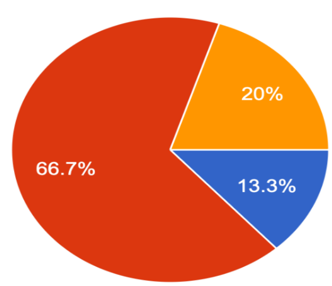


A total of 15 employees participated in the survey, representing a diverse mix of positions. The largest group were operations staff (26.7%), followed by supervisors/managers (20.0%), while revenue and customer service staff each accounted for 13.3%, with interns (13.3%) and finance/accounts staff (6.7%) completing the sample.



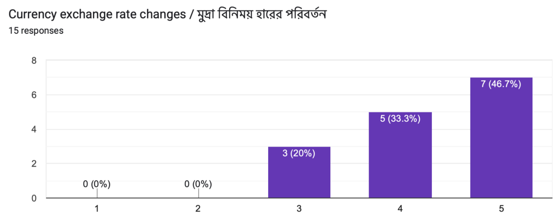
In terms of work experience, the majority were highly experienced, with 66.7% having more than ten years in the industry, while only 20% had less than three years and the remainder had between three and ten years.

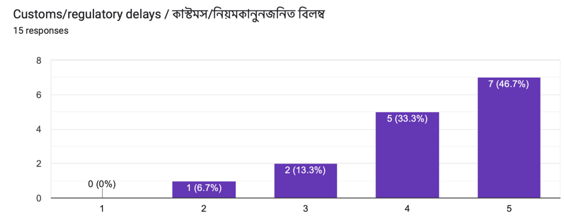
Educational backgrounds revealed that two-thirds (66.7%) did not have a finance degree, while 20% had taken finance-related courses without a degree, and only 13.3% held a formal finance degree. This indicates that while the workforce is operationally experienced, formal financial training is limited.



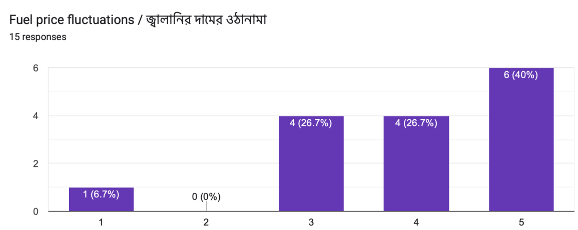
3.4.2 Findings

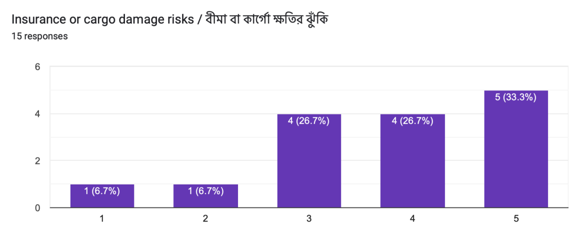
The survey results reveal that employees in the Air Logistics Department of Kuehne + Nagel Bangladesh demonstrated relatively high levels of awareness of financial risks that directly affect daily operations.





Currency exchange fluctuations (mean score 4.27), and delayed client payments (4.07) were identified as the most familiar risks, with around 80 percent of employees rating themselves highly familiar in these categories.





In contrast, awareness was slightly lower for fuel price fluctuations (3.93) and weakest for insurance or cargo damage liabilities (3.73), where only about 60 percent of respondents rated themselves at the higher end of the scale.

Communication practices appeared to play a significant role in shaping awareness: employees who reported receiving informal communication, such as discussions or briefings (53.3 percent), recorded the highest familiarity levels (mean 4.47), compared to those who had received formal training (3.80) or had no exposure at all (3.44). Confidence levels were also found to be relatively strong, with 66.7 percent of employees describing themselves as very confident, 26.7 percent somewhat confident, and only one participant (6.7 percent) not very confident. In addition, two-thirds of the respondents confirmed that they had directly encountered financial risks such as fuel price changes, or exchange rate fluctuations, reinforcing their confidence through practical exposure. Experience emerged as an important factor, with employees possessing more than ten years of service reporting higher familiarity scores (mean 4.24) than those with less than three years of experience (3.87). Although having a finance degree did not guarantee higher levels of familiarity, it was associated with greater confidence in managing financial risks. Finally, the overall attitude toward financial risk awareness was overwhelmingly positive. A large majority (87 percent) agreed that non-finance staff should be more involved in understanding risks, while 93.3 percent expressed interest in additional learning opportunities through workshops, training sessions, or regular briefings. Open-ended responses further highlighted gaps in knowledge regarding delayed client payments, compliance obligations, vendor financial health, and insurance coverage, pointing to specific areas where structured training could be beneficial.[6]

3.4.3 Analysis

The findings indicate that employee awareness of financial risks at Kuehne + Nagel Bangladesh is uneven across categories. Staff displayed higher familiarity with operationally visible risks such as currency fluctuations, and client payment issues, because these directly affect their day-to-day tasks. In contrast, awareness was weaker for indirect risks like fuel price volatility and insurance liabilities, which are often managed at the strategic or financial management level rather than in routine operations. This suggests that employees develop a stronger understanding of risks they regularly encounter but remain less informed about risks that are less tangible or communicated less frequently.

The role of communication emerged as a critical factor in shaping awareness. Interestingly, informal communication channels such as day-to-day discussions, team briefings, and supervisor

[6] Mean scores are calculated in a spreadsheet software.

guidance were more effective than formal training programs. This finding underscores the importance of continuous and context-specific communication rather than relying solely on structured workshops. It also reflects the collaborative nature of logistics work, where quick knowledge sharing among colleagues enhances practical awareness.

Experience was another determinant of familiarity. Employees with longer tenures reported higher awareness levels, confirming that exposure over time builds knowledge of risks. However, the fact that formal education in finance did not significantly raise awareness indicates a gap between academic training and practical application in logistics. While education may boost confidence, real-world experience and workplace learning appear to be stronger drivers of actual knowledge.

The overwhelmingly positive attitude of employees toward further training demonstrates a latent demand for structured learning opportunities. The strong interest in workshops, role-specific training, and innovative approaches such as dashboards or gamified learning highlights an organizational opportunity: to formalize and expand financial risk awareness initiatives. Furthermore, the identified gaps in knowledge particularly in areas such as compliance obligations, vendor financial health, and insurance liabilities to domains where the company could strengthen its training and communication systems.

Overall, the analysis suggests that while Kuehne + Nagel benefits from a relatively aware and confident workforce, awareness is heavily skewed toward operational risks. The organization would benefit from institutionalizing financial risk training, expanding the scope of communication tools, and ensuring that employees across all levels are aligned with the broader financial and strategic dimensions of risk management.

3.5 Conclusion

The analysis reveals that employees have a moderate to high level of awareness of financial risks in the Air Logistics Department of Kuehne + Nagel Bangladesh, though disproportionately distributed according to categories. Awareness of risks that have direct impacts on day to day operations (e.g. currency fluctuations, delayed client payment, etc.) was quite strong, whereas less evident risks (e.g. fuel price volatility or insurance liabilities) were much less well understood. Informal communication and hands-on exposure was a better way of forming awareness than formal training and the longer work experience was a contributor to familiarity. On the contrary, the effect of formal education was to boost confidence and not knowledge. Altogether, the results indicate that employees are competent and confident in dealing with operationally visible risks, but the knowledge gaps in less regularly communicated or experienced areas exist. The fact that the overall attitude of employees towards further training is overwhelmingly positive shows that the company has a definite chance to institutionalize the awareness of financial risks through structured programs, better communication, and collaboration between various departments. Covering these gaps and ingraining a more robust culture of financial risk management will allow Kuehne + Nagel to become even more operationally resilient, financially viable and competent in the long term within the logistics industry.

3.6 Recommendations & Implications

Based on the survey findings, several targeted recommendations can be made to strengthen financial risk awareness among employees in air freight operations. These recommendations focus on training, communication, cross-functional engagement, and long-term cultural change.

3.6.1 Recommendations

1. Structured but Role-Specific Training Programs
    - Develop short, practical training modules focused on financial risks that employees showed lower awareness of, such as insurance liabilities, compliance issues, and vendor financial health.
    - Training should use real-world case examples relevant to air freight operations, ensuring employees can directly connect concepts to their daily work.
2. Strengthen Informal Communication Channels

- Leverage the strong impact of informal communication by institutionalizing monthly risk briefings or memos from the Finance department, covering key updates on fuel prices, exchange rates, customs developments, and payment trends.
- Encourage team leaders to dedicate 5–10 minutes during meetings to highlight one financial risk issue, reinforcing awareness continuously.

3. Cross-Departmental Collaboration
    - Create structured opportunities for Finance and Operations staff to interact, such as joint workshops or cross-functional problem-solving sessions.
    - Encourage Finance staff to explain how operational activities (e.g., documentation, invoicing, or handling client queries) connect to financial outcomes like costs, liquidity, and risk exposure.
4. Introduce Practical Tools and Dashboards
    - Implement a simple operational dashboard that shows trends in key financial indicators (e.g., fuel price index, currency rates, customs delays, overdue payments).
    - Ensure the dashboard is visual, easy to interpret, and updated regularly, so employees can link financial conditions to their operational decisions.
5. Promote a Risk-Reporting Culture
    - Establish clear protocols for incident and loss reporting to address underreporting of small-scale financial risks (e.g., minor damage or client-side delays).
    - Recognize and encourage proactive reporting, making it part of the company’s performance culture.
6. Innovative Engagement Methods
    - Experiment with gamified training tools, quizzes, or scenario-based simulations to make financial risk awareness more interactive and memorable.
    - Introduce awareness campaigns (e.g., “Risk of the Month”) to keep employees engaged with one focused risk area at a time.

3.6.2 Implications

- For Kuehne + Nagel: The study highlights that awareness gaps exist in less visible but financially significant areas such as insurance and compliance. By addressing these gaps through structured training and improved communication, the company can reduce avoidable costs, enhance compliance, and better align daily operational decisions with strategic financial goals.
- For the logistics industry: The findings imply that employee awareness is a critical yet underexplored dimension of financial risk management. Other logistics providers facing similar challenges may benefit from adopting continuous, informal communication strategies combined with structured training interventions.
- For research: This study reinforces the importance of integrating employee-level perspectives into financial risk analysis. Future studies could expand the sample size, compare across different logistics companies, or examine the long-term effectiveness of training and communication interventions in improving awareness.

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Appendix A

Title: Survey Questionnaire – Employee Awareness of Financial Risks
সার্ভে প্রশ্নাবলী – আর্থিক ঝুঁকি সম্পর্কে কর্মীদের সচেতনতা

Description:
This survey is part of an internship research project. Your answers will be kept anonymous and used only for academic purposes.
এই সার্ভেটি একটি ইন্টার্নশিপ গবেষণা প্রকল্পের অংশ। আপনার উত্তর গোপন রাখা হবে এবং শুধুমাত্র শিক্ষাগত উদ্দেশ্যে ব্যবহার করা হবে।

Section A: General Information

Q1: What is your current role in the air freight operations team?
এয়ার ফ্রেইট অপারেশন টিমে আপনার বর্তমান ভূমিকা কী?

- Operations staff / অপারেশন স্টাফ
- Documentation/Customs / ডকুমেন্টেশন/কাস্টমস
- Finance/Accounting / ফাইন্যান্স/অ্যাকাউন্টিং
- Customer service / কাস্টমার সার্ভিস
- Supervisor/Manager / সুপারভাইজার/ম্যানেজার
- Other (please specify) / অন্যান্য (দয়া করে উল্লেখ করুন) [Short answer]

Q2: How long have you worked in air freight/logistics operations?
আপনি কতদিন ধরে এয়ার ফ্রেইট/লজিস্টিক্স অপারেশনে কাজ করছেন?

- Less than 1 year / ১ বছরের কম
- 1–3 years / ১–৩ বছর
- 3–5 years / ৩–৫ বছর
- More than 5 years / ৫ বছরের বেশি**Q3:**Do you have a degree in Finance or a related subject? / আপনার কি ফাইন্যান্স বা সংশ্লিষ্ট কোনো বিষয়ে ডিগ্রি আছে?
- Yes / হ্যাঁ
- No / না

Section B: Awareness of Financial Risks

Q4: How familiar are you with the following financial risks that affect air freight operations? (1 = Not familiar, 5 = Very familiar)
এয়ার ফ্রেইট অপারেশনে প্রভাব ফেলা নিম্নলিখিত আর্থিক ঝুঁকিগুলোর সাথে আপনার পরিচিতির মাত্রা কতটুকু? (১ = পরিচিত নই, ৫ = খুব পরিচিত)

Use a "Linear scale" (1–5) for each of these items:

1. Fuel price fluctuations / জ্বালানির দামের ওঠানামা
2. Currency exchange rate changes / মুদ্রা বিনিময় হারের পরিবর্তন
3. Customs/regulatory delays / কাস্টমস/নিয়মকানুনজনিত বিলম্ব
4. Insurance or cargo damage risks / বীমা বা কার্গো ক্ষতির ঝুঁকি
5. Delayed client payments / গ্রাহকের বিলম্বিত পেমেন্ট

Q5: Have you received any training or communication on financial risks in your current role?
আপনার বর্তমান ভূমিকায় কি আপনি আর্থিক ঝুঁকি নিয়ে কোনো প্রশিক্ষণ বা তথ্য পেয়েছেন?

- Yes, formal training (workshop, course) / হ্যাঁ, আনুষ্ঠানিক প্রশিক্ষণ (ওয়ার্কশপ, কোর্স)
- Yes, informal communication (meetings, memos, etc.) / হ্যাঁ, অনানুষ্ঠানিক যোগাযোগ (মিটিং, নোটিশ ইত্যাদি)
- No training or communication received / না, কোনো প্রশিক্ষণ বা তথ্য পাইনি

Q6: How confident are you in understanding how your daily tasks relate to financial risk management?
আপনার দৈনন্দিন কাজ কীভাবে আর্থিক ঝুঁকি ব্যবস্থাপনার সাথে সম্পর্কিত তা বোঝার ক্ষেত্রে আপনি কতটা আত্মবিশ্বাসী?

- Very confident / খুবই আত্মবিশ্বাসী
- Somewhat confident / কিছুটা আত্মবিশ্বাসী
- Not very confident / খুব বেশি আত্মবিশ্বাসী নই
- Not confident at all / একদমই আত্মবিশ্বাসী নই

Section C: Risk Impact and Attitude

Q7: Have you ever encountered a situation where financial risks (e.g., fuel price change, customs delay, currency issue) affected your task or decision-making?
আপনি কি কখনো এমন পরিস্থিতির সম্মুখীন হয়েছেন যেখানে আর্থিক ঝুঁকি (যেমন জ্বালানির দাম পরিবর্তন, কাস্টমস বিলম্ব, মুদ্রা সমস্যা) আপনার কাজ বা সিদ্ধান্ত গ্রহণে প্রভাব ফেলেছে?

- Yes / হ্যাঁ
- No / না
- Not sure / নিশ্চিত নই

Q8: Do you believe that non-finance staff (like operations/logistics) should be more involved in understanding financial risks?
আপনার কি মনে হয় নন-ফাইন্যান্স স্টাফ (যেমন অপারেশন/লজিস্টিক্স) আর্থিক ঝুঁকি সম্পর্কে আরও জানার সাথে যুক্ত হওয়া উচিত?

- Yes / হ্যাঁ
- No / না
- Not sure / নিশ্চিত নই

Q9: Would you be interested in learning more about financial risks through training, briefings, or workshops?
আপনি কি প্রশিক্ষণ, ব্রিফিং বা ওয়ার্কশপের মাধ্যমে আর্থিক ঝুঁকি সম্পর্কে আরও জানতে আগ্রহী?

- Yes / হ্যাঁ
- No / না
- Maybe / হতে পারে

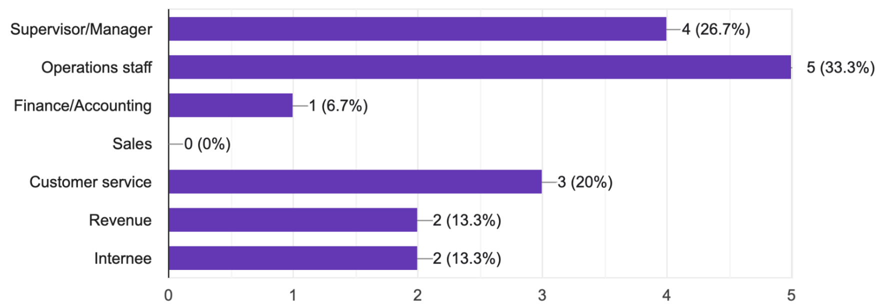
Section D: Open-Ended Feedback

Q10: In your opinion, which financial risks are not properly addressed or communicated within your team?
আপনার মতে, কোন আর্থিক ঝুঁকিগুলো আপনার টিমে সঠিকভাবে সমাধান বা যোগাযোগ করা হয় না?
[Paragraph answer]

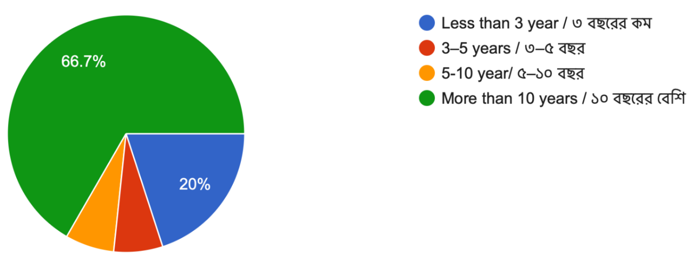
Q11: Do you have any suggestions for how the company can improve employee awareness of financial risks?
কোম্পানি কীভাবে কর্মীদের আর্থিক ঝুঁকি সম্পর্কে সচেতনতা বাড়াতে পারে, সে বিষয়ে আপনার কোনো পরামর্শ আছে কি?
[Paragraph answer]

Appendix B

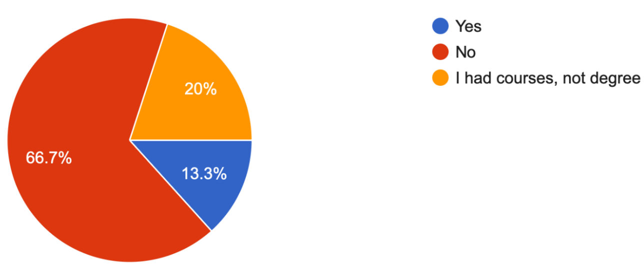
Q1: What is your current role in the air freight team? এয়ার ফ্রেইট টিমে আপনার বর্তমান ভূমিকা কী?
15 responses



Q2: How long have you worked in air freight/logistics? আপনি কতদিন ধরে এয়ার ফ্রেইট/ লজিস্টিকসে করছেন?
15 responses

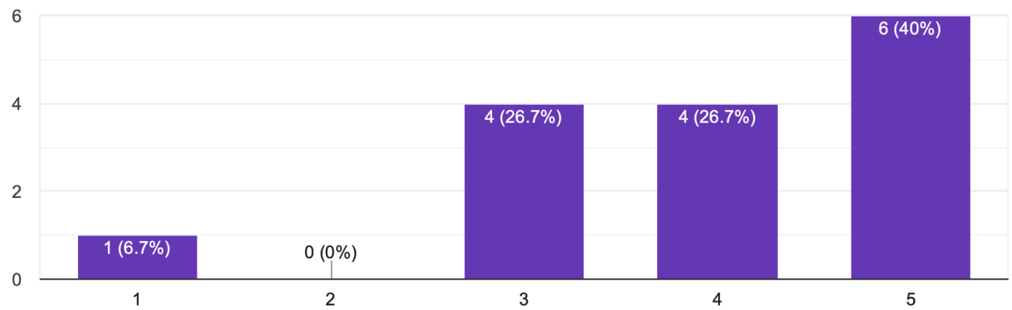


Q3: Do you have a degree in Finance or a related subject? / আপনার কি ফাইন্যান্স বা সংশ্লিষ্ট কোনো বিষয়ে ডিগ্রি আছে?
15 responses

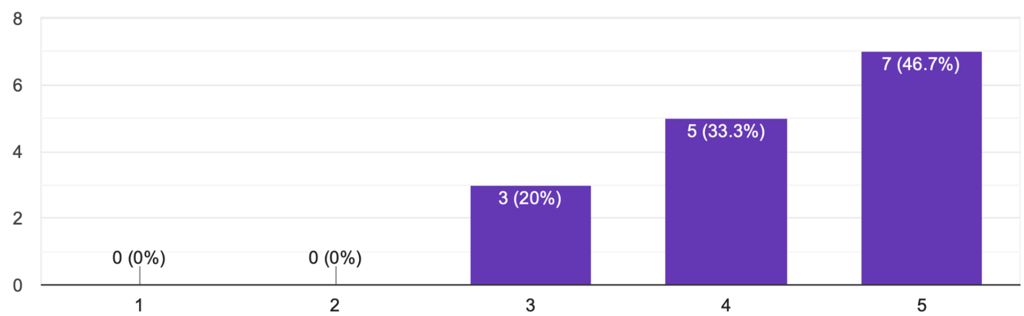


Q4: *How familiar are you with the following financial risks that affect air freight? (1 = Not familiar, 5 = Very familiar)*
এয়ার ফ্রেইটে প্রভাব ফেলা নিম্নলিখিত আর্থিক ঝুঁকিগুলোর সাথে আপনার পরিচিতির মাত্রা কতটুকু? (১ = পরিচিত নই, ৫ = খুব পরিচিত)

Fuel price fluctuations / জ্বালানির দামের ওঠানামা
15 responses

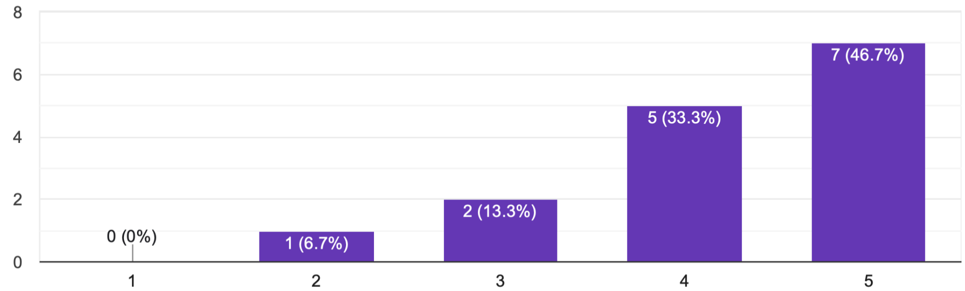


Currency exchange rate changes / মুদ্রা বিনিময় হারের পরিবর্তন
15 responses



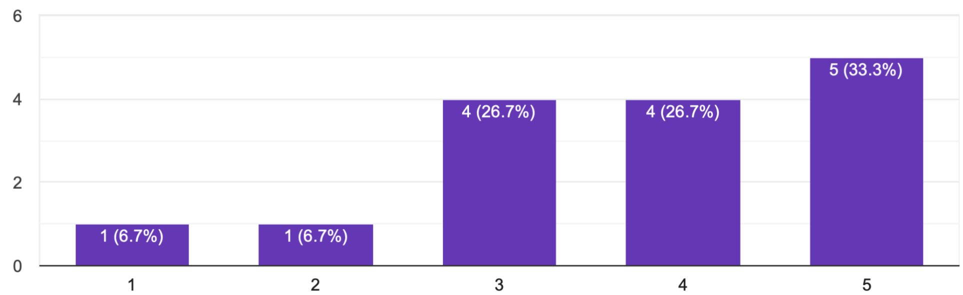
Customs/regulatory delays / কাস্টমস/নিয়মকানুনজনিত বিলম্ব

15 responses



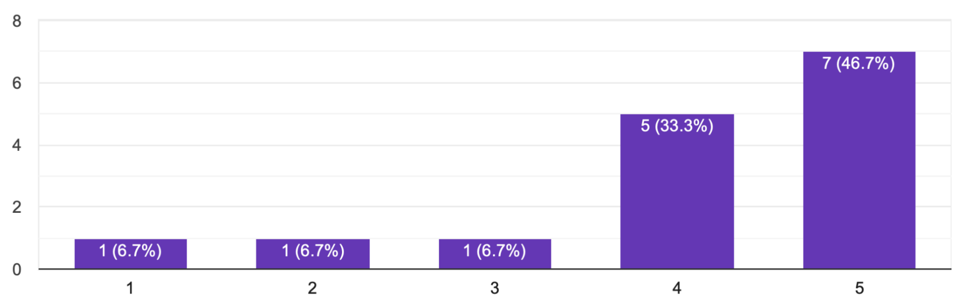
Insurance or cargo damage risks / বীমা বা কার্গো ক্ষতির ঝুঁকি

15 responses

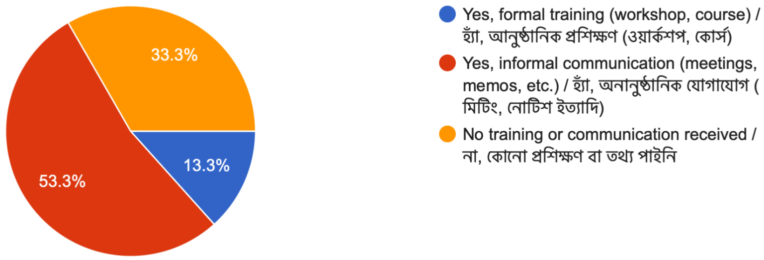


Delayed client payments / গ্রাহকের বিলম্বিত পেমেন্ট

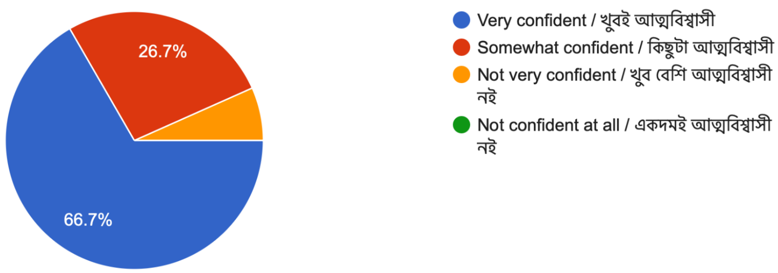
15 responses



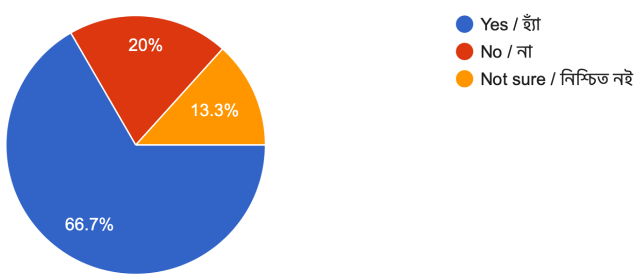
Q5: Have you received any training or communication on financial risks in your current role? আপনার বর্তমান ভূমিকায় কি আপনি আর্থিক ঝুঁকি নিয়ে কোনো প্রশিক্ষণ বা তথ্য পেয়েছেন?
15 responses



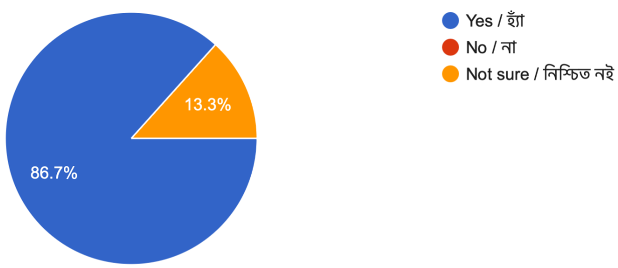
Q6: How confident are you in understanding how your daily tasks relate to financial risk management? আপনার দৈনন্দিন কাজ কীভাবে আর্থিক ঝুঁকি ব...ম্পর্কিত তা বোঝার ক্ষেত্রে আপনি কতটা আত্মবিশ্বাসী?
15 responses



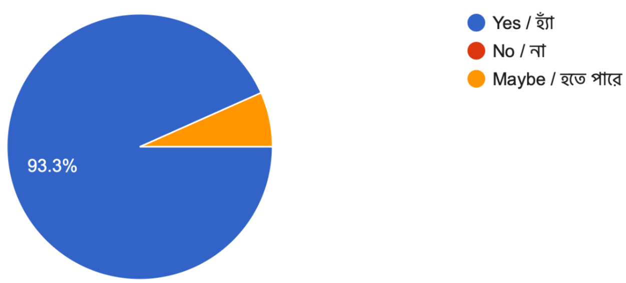
Q7: Have you ever encountered a situation where financial risks (e.g., fuel price change, customs delay, currency issue) affected your task or decision-... সমস্যা) আপনার কাজ বা সিদ্ধান্ত গ্রহণে প্রভাব ফেলেছে?
15 responses



Q8: Do you believe that non-finance staff (like operations/logistics) should be more involved in understanding financial risks? আপনার কি মনে হয় নন-ফা...থিক ঝুঁকি সম্পর্কে আরও জানার সাথে যুক্ত হওয়া উচিত?
15 responses



Q9: Would you be interested in learning more about financial risks through training, briefings, or workshops? আপনি কি প্রশিক্ষণ, ব্রিফিং বা ওয়ার্কশপের মাধ্যমে আর্থিক ঝুঁকি সম্পর্কে আরও জানতে আগ্রহী?
15 responses



Q10: *In your opinion, which financial risks are not properly addressed or communicated within your team?*
আপনার মতে, কোন আর্থিক ঝুঁকিগুলো আপনার টিমে সঠিকভাবে সমাধান বা যোগাযোগ করা হয় না?

1. I am not sure that about it .
2. Yes it does.
3. n/a
4. Delayed client payment
5. We provide comprehensive training to our team on all aspects of risk and safety. Our QSHE Manager and Finance Team regularly organize sessions for all staff, and we also offer CBT training. However, there are occasional gaps in awareness. Some team members may not be fully familiar with customs procedures, tax obligations, or environmental regulations. Additionally, they sometimes overlook the importance of assessing vendor financial health or fail to report minor losses, which can lead to underreporting and missed opportunities for improvement.
6. No
7. Contractual Liability/RFQ agreement with Customer(s) , Int'l Trade compliance and regulation etc
8. currency issue
9. I am not sure about that

Q11: *Do you have any suggestions for how the company can improve employee awareness of financial risks?*
কোম্পানি কীভাবে কর্মীদের আর্থিক ঝুঁকি সম্পর্কে সচেতনতা বাড়াতে পারে, সে বিষয়ে আপনার কোনো পরামর্শ আছে কি?

1. To arrange some training
2. This can reduced by regular discussions about financial risk awareness.
3. - Regularly share company financial performance and risk indicators with employees. - Help them understand how their roles contribute to financial outcomes.
4. They can get some basic knowledge on financial risks. That would help both employees and the company.
5. To enhance employee awareness of financial risks, company can start with clear, role specific training that helps employees understand how their decisions impact financial outcomes. Regular workshops, simple checklists, and open communication between departments ,especially with finance department can make risk management part of everyday operations.
6. communication,meetings, memos, etc.
7. To boost financial risk awareness, companies can offer targeted training, use dashboards to visualize key risks, and run monthly spotlights or workshops. Gamifying learning and encouraging cross-team feedback also helps embed financial thinking into daily operations.
8. providing awarness Training
9. To arrange some training related to financial risk, in my opinion
10. Proper financial risk management training.
11. By arranging training or open discussion between teammates or all who are involve with the job.