Report On

Enhancing Procurement Efficiency at Banglalink: Analyzing the Impact of Supplier Onboarding, SRF-to-PR, and Bidding Times on Procurement Lead

By

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21304062

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

Brac Business School

Brac University

September, 2025

Declaration

It is hereby declared that

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

Student's Full Name & Signature:

Talbi Binte Tofazzel
21304062

Supervisor's Full Name & Signature:

Mr. Zaheed Halim
Associate Professor
BRAC Business School
BRAC University

Letter of Transmittal

Mr. Zaheed Halim
Associate Professor
BRAC Business School
BRAC University
Kha 224 Pragati Sarani, Merul Badda,
Dhaka 1212, Bangladesh

Subject: Submission of Internship Report

Dear Sir,

With due respect, I am pleased to submit my internship report titled "Enhancing Procurement Efficiency at Banglalink: Analyzing the Impact of Supplier Onboarding, SRF-to-PR, and Bidding Times on Procurement Lead Time."

This report has been prepared based on my internship experience in the Procurement and Supply Chain Department of Banglalink Digital Communications Ltd. Throughout the report, I have attempted to present my practical learning, observations, and insights while ensuring that no confidential or sensitive information of the organization has been disclosed.

I sincerely hope that this report meets your expectations and serves the purpose for which it has been prepared. I am grateful for your guidance and valuable support throughout the process.

Sincerely yours,

Talbi Binte Tofazzel
ID: 21304062
BRAC Business School
BRAC University

Date: 16 September 2025

Non-Disclosure Agreement

This Agreement is made and entered into by and between Banglalink Digital Communications Ltd. and the undersigned student of BRAC University, Talbi Binte Tofazzel.

The report titled "Enhancing Procurement Efficiency at Banglalink: Analyzing the Impact of Supplier Onboarding, SRF-to-PR, and Bidding Times on Procurement Lead Time" is an original work prepared by me under the guidance of **Zaheed Halim,** Associate Professor, BRAC Business School, and my on-site supervisor, **Niloy Dev,** Senior Manager, Procurement Governance and Transformation.

I, **Talbi Binte Tofazzel**, hereby affirm that I will maintain the highest level of professionalism and confidentiality. I further agree that I shall not disclose, publish, or share any confidential information of Banglalink Digital Communications Ltd. during or after the completion of my internship period.

Talbi Binte Tofazzel
21304062
Brac Business School
Brac University
Date: September 16, 2025

Authorized Representative

Niloy Dev
Senior Manager, Procurement Governance and Transformation
Banglalink Digital Communications Ltd.
Date: September 16, 2025

Acknowledgement

First and foremost, I would like to express my deepest gratitude to the Almighty Allah (SWT) for blessing me with good health, knowledge, and the support of wonderful people throughout my journey.

I am sincerely grateful to my university supervisor, **Zaheed Halim**, for his invaluable guidance and encouragement, which played a vital role in the successful completion of this paper. I would also like to extend my thanks to my co-supervisor**, Fabiha Enam**, for providing additional support and direction during this work.

My heartfelt appreciation goes to my on-site supervisor, **Niloy Dev**, for his continuous mentorship throughout my internship. I am also thankful to **Ashik Shobhan**, Head of the Procurement Department, for having faith in my abilities, and to **K.M. Zakaria**, Director of Procurement and Supply Chain, for his valuable time and guidance.

I would further like to acknowledge the support of my colleagues and fellow interns, whose cooperation made my internship journey both productive and memorable. A special note of thanks goes to my dear friends — **Samsad, Sadia, Momo, Alvi, Saba, Jinat, Badhon, Lopa, Jannatul, and Syeda** for creating cherished memories during my undergraduate years.

Last but certainly not least, I owe my deepest gratitude to my parents, **Farhana Afroz Nahar** and **Tofazzel Hossain Sharif**, as well as my sisters, **Tasbi Binte Tofazzel** and **Tarbi Binte Tofazzel**, for being my constant source of love, strength, and inspiration, enabling me to overcome every challenge in my life

Executive Summary:

Banglalink Digital Communications Limited is among the top mobile service providers in Bangladesh, and its operations and performance depend on effective procurement to ensure the delivery of services and operations. Recently, the company has been reported to excel in procurement, having won CIPS (Chartered Institute of Procurement and Supply) awards for its innovative practices.

This report analyzes major factors of procurement, such as Supplier Onboarding, SRF-to-PR, and Bidding Time on Procurement Lead Time, which is assessed to determine the opportunities that can be used to enhance the efficiency of procurement. Internal procurement records were taken as secondary data, and hypothetical values were taken to avoid confidentiality. The Descriptive Statistics, ANOVA, and Multiple Linear Regression are used in the analysis, and the differences among groups are also analyzed to give a holistic picture of the procurement process. The findings show that these factors affect Procurement Lead Time, which subsequently impacts the overall procurement efficiency and operations at Banglalink.

Keywords: Procurement Efficiency; Procurement Lead Time; Supplier Onboarding; SRF-to-PR; Banglalink; Regression Analysis.

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List of acronyms

BL – Banglalink
PO – Purchase Order
PR – Purchase Requisition
SRF – Service Requisition Form
DD- Due Diligence
RFQ- Request for Quotation
RFT- Request for Tender
SD-Standard Deviation
MNP- Mobile Number Portability
LTE- Long Term Evolution
ARPU- Average Revenue Per User
MLR – Multiple Linear Regression
IFRS- International Financial Reporting Standards
ESS- Employee Self-Service
SOC- Security Operations Center
SQL- Structured Query Language
OTT- Over-The-Top
ANOVA – Analysis of Variance
ERP – Enterprise Resource Planning
BTRC – Bangladesh Telecommunication Regulatory Commission
TNA- Training Needs Analysis
HRM – Human Resource Management
IT – Information Technology
KPI – Key Performance Indicator
R&D – Research & Development
MFS – Mobile Financial Service
SOP – Standard Operating Procedure
CRM – Customer Relationship Management
SLA – Service Level Agreement

Chapter 1

1. Overview of Internship

1.1 Student Information

Name: Talbi Binte Tofazzel
ID: 21304062
Program: Bachelor of Business Administration (BBA)
Major: Finance
Minor: Computer Information Management (CIM)

1.2 Internship Information

1.2.1 Period, Company Name, Department, Address

I had the opportunity to intern at Banglalink Digital Communications Ltd., a subsidiary of multinational group VEON and a leading telecommunications provider in Bangladesh. My internship duration was from May 4th, 2025, to August 4th, 2025. I had been an intern in the Procurement Department, operating under the Supply Chain Management (SCM) Unit within the Finance division. My workplace was located at House 4, Tiger's Den, SW Bir Uttam Mir Shawkat Sarak, Dhaka 1212

1.2.2 Internship Company Supervisor's Information

My internship at Banglalink was supervised by Niloy Dev, Senior Manager of Procurement Governance and Transformation. He has been with the organization since 2019 and holds a Bachelor's degree in Finance with a minor in supply chain management from Bangladesh University of Professions (BUP). He has also completed the Certified Supply Chain Analyst (CSCA) course. Apart from working under him, I also worked with Ashik Shobhan, Head of Procurement, and other team members, allowing me to gain hands-on experience of procurement operations.

1.3 Job Responsibilities

During my internship with the Procurement Department of Banglalink, I was directly involved in data sourcing, finding relevant Purchase Orders (PO) and SRF files, and contacting external stakeholders. I also conducted research and prepared financial performance of different companies, forecasted procurement amounts, and input data to enable sound decision-making within the department. I was assigned tasks like making Excel sheets and PowerPoint slides to be used in internal meetings.

These were not the only tasks that I had. My duty was to draft the payment letters to vendors and state all the terms and conditions of the contract. In addition, I did a confidential project which involved financial research and analysis.

1.4 Internship Outcome

1.4.1 My contributions to Banglalink Digital Communications Ltd.

I worked on several cross-functional projects that involved data sourcing, regulatory research, financial estimation, contract management, document preparation, and external communication. I was tasked with in-depth research on vendors, generating regulatory reports, writing official documents, assisting in the forecasting of new initiatives, and cooperating with internal teams to update and maintain essential files of contracts. My roles involved communicating with external stakeholders to ensure project coordination and the smooth flow of information.

1.4.2 Benefits

An internship gives students the opportunity to put their theoretical knowledge into the real world and acquire the necessary skills. And my time at Banglalink's procurement department was no exception. During my internship, I have been engaged in different cross-functional projects and have gained a good knowledge of how corporate procurement works and how it can be integrated with finance and all. The completion of tasks such as data sourcing, regulatory research, financial estimations, and contract management allowed me to acquire effective analytical and problem-solving skills. These assignments enabled me to use my course-based theoretical learning in practical business situations. I also came to know how crucial communication, disciplined behavior within a business setup is. All in all, the internship not only expanded my technical and interpersonal skills but also provided me with a clear vision of how the corporate world operates. Finally, I was able to meet employees working in different departments in the company, which provided me with the chance to expand my network and my understanding of corporate culture and corporate practices.

1.4.3 Challenges

During my internship, I encountered a few problems. As my internship began on 4th May, while my academic semester was still ongoing, balancing classes and office work simultaneously was quite challenging and stressful. Additionally, adapting was initially difficult due to my limited knowledge of supply chain management. To grasp the departmental process, I attended training sessions that required me to put in extra effort at the beginning due to my limited prior knowledge. However, with the support of my colleagues, friends, and the guidance of my supervisor at work, I gradually adapted and effectively managed both my academic and professional responsibilities.

1.4.4 Recommendations

Banglalink is a forward-thinking and collaborative workplace, and being part of it makes the journey both exciting and rewarding. However, if I were to identify some areas where both the company and future interns could work together to further improve the internship experience and overall work environment, those would be;

First, an internship experience becomes most rewarding when the right support, tools, and environment are in place. Upgrading technical equipment, such as a faster laptop, the latest software, and the use of applications, can increase efficiency and streamline tasks. Secondly, although I received training at the beginning, frequent check-ins or feedback sessions during the internship could help reinforce expectations and promote steady learning. Additionally, encouraging an inclusive and communicative workplace where interns can freely ask questions and share ideas could further add value to the internship experience.

Chapter 2

2. Organization part

2.1 Introduction

Banglalink Digital Communications Ltd. stands out as a top telecom player in Bangladesh, offering robust 4G and 4.5G coverage. By May 2024, it became the nation's first operator to completely discontinue 3G services to prioritize 4G development. Banglalink's active customer base stood at 38.64 million out of approximately 186.50 million mobile active subscribers according to BTRC. The company operates more than 15,000 active towers, ensuring 4G network coverage for 99% of the country's population. Banglalink has been ranked as the fastest mobile internet provider in

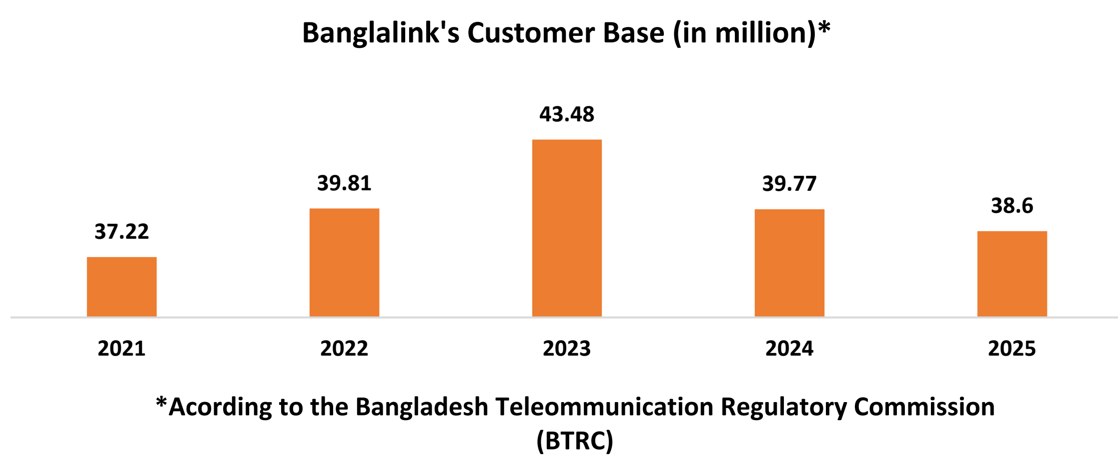

Figure 1: Banglalink's customer base (in million) from 2021-2024

Bangladesh over the last few years consecutively by Ookla®. Banglalink is still cementing its status as a digital lifestyle provider, having 8.9 million monthly active users on Toffee and 7.8 million monthly users on MyBL Super App. It has improved its position as a digital lifestyle player, providing a wide range of non-telecom-related services, such as education, entertainment, and healthcare. These achievements show how Banglalink transformed from a traditional telecom brand to an all-inclusive digital ecosystem owned by VEON Ltd, a worldwide connectivity provider. Banglalink is a telecom company that dominates the Bangladesh telecommunication industry in the expansion of digital services and the expansion of network coverage in rural areas.

2.1.1 Objective

This chapter provides a brief overview of Banglalink Digital Communications Ltd. The discussion provides the procurement and supply chain strategies implemented by Banglalink under its Supply Chain Management (SCM) Unit within its Finance Division. It also highlights relevant operational procedures, documentation procedures, vendor management guidelines, and contract handling processes. Additionally, this section also provides insights into the company's recent procurement initiatives and cross-functional collaborations, followed by an overview of the telecom industry in Bangladesh, along with a brief analysis of Banglalink's competitive position within the sector.

2.1.2 Scope

This part of the report will give a total overview of the current business activities of Banglalink, such as marketing strategies, operations management, information and operational systems, product development, and branding initiatives. It was analyzed based on the internal data analysis and interviews with employees from different departments. That gives the Banglalink team a clear picture of what the practices will contribute to the overall business performance and growth.

I have given my personal recommendations based on my observations in order to help the company identify its weaknesses and become more efficient in these areas. SWOT and Porter's Five Forces tools were also used to analyze the market and competition, which gave some insight into the position of Banglalink within the competition and what it can do to enhance itself. This research will give practical advice of the way Banglalink can streamline its operations, rebrand, and make viable strategic decisions in an attempt to maintain its competitive advantage in the telecommunications industry.

2.1.3 Methodology

The company overview is compiled from publicly accessible sources about Banglalink Digital Communication and its parent company, VEON Ltd. The study integrates information from company internal reports, digital platforms, official announcements, and verified third-party industry sources to maintain accuracy. Throughout the internship, I engaged directly with the employees from the procurement department to better understand the organization's internal operations.

Day-to-day collaboration, task execution, and team interactions provided valuable insights into the management practices that led to decision-making and interdepartmental coordination. Due to confidentiality, financial statements were unavailable. However, procurement documents and supporting data were analyzed to explore vendor interactions, cost assessments, and payment processes.

Additionally, this study further highlights practical insights gained through participation in cross-functional projects. This report's findings are derived from organizational documents, direct participation, and informal team interaction, offering a well-rounded perspective on Banglalink's procurement practices within its broader corporate context.

2.1.4 Limitations

This study was subject to specific limitations that constrained its depth and scope. Given the short duration of the internship, a comprehensive analysis of all procurement processes was not feasible. As a result, the findings are based on selective exposure to the ongoing project and may not fully represent the department's strategic operations. Moreover, confidentiality requirements also restricted access to certain internal documents and financial information that could have further enhanced the depth of the study. As I was still adjusting to the corporate setting and the learning associated with the procurement process, some findings may lack thorough evaluation. Additionally, this study is based on a set time period and does not reflect seasonal and economic factors that could influence the company's performance.

2.1.5 Significance of the study

This study created a bridge between academic knowledge and hands-on experience in a real-world corporate environment. By working closely with Banglalink's procurement team, I was able to implement my knowledge in real-world business scenarios. It was eye-opening to see how different departments work together to achieve the organization's goals and contribute to the organization's success. Understanding the synergy between finance and areas such as procurement, operations, and compliance deepened my understanding of the cross-departmental cooperation that drives long-term growth.

This report may serve as a reflective overview of the procurement activities for the organization during the period, capturing procurement strengths, identifying procurement bottlenecks, and suggesting areas for future development. This report can further support internal assessment by providing insights from an intern's perspective on workflows, communications efficiency, and cross-functional cooperation. Overall, this study has developed my personal growth while offering valuable insights to support Banglalink's continuous drive towards process improvement and operational efficiency.

2.2 Overview of the company

Banglalink Digital Communications Ltd., a subsidiary of Nasdaq-listed VEON Ltd., began its journey in 2005, and it has established itself as one of the top telecommunications providers in the Bangladesh telecommunication industry. Over the past two decades, it has actively established itself as one of the country's progressive and forward-thinking service providers. Through its commitment to digital inclusion and national connectivity, Banglalink has significantly contributed to transforming the telecommunication sector in Bangladesh.

As of 2024, Banglalink began operating under a unified BTRC license and has doubled its 4G network capacity through upgrading a large scale of 4G network within 18 months. Banglalink offers roaming services to more than 160 countries along with in-flight connectivity. Telecom Ventures Ltd. (Malta) owns 99.99% of Banglalink, and Banglalink operates under Global Telecom Holding, which is majority owned by VEON Ltd., a publicly listed firm on NASDAQ.

Banglalink has been at the forefront of pioneering efforts in the industry. They became the first operator in the country to completely migrate its core network infrastructure to a cloud native platform, breaking free of traditional physical data centers, and establishing a new benchmark in the global operations of VEON. Banglalink has various online services, which include MyBL, the super-app, Toffee, the most popular entertainment platform in the country, and RYZE, the first AI-powered lifestyle service in Bangladesh. All of this has empowered millions of users around the country, and as a demonstration of its commitment to meet the dynamic needs of a tech-savvy society. Banglalink remains in the process of steering the digital transformation of Bangladesh through consistent investments in modern infrastructure, innovative technology, and customer-centric solutions.

2.2.1 Parent Company

VEON Ltd. is a multinational telecommunications company that is located in Amsterdam, Netherlands. It also provides mobile, broadband services, and digital services in various countries in Europe, Asia, and Africa. VEON operates under several domestic brands by names of Banglalink, Kyivstar, and Jazz in Bangladesh, Ukraine, and Pakistan, respectively. The business targets to provide connectivity and digital solutions by offering affordable and innovative services to the people of both urban and rural settings

VEON focuses on digitalization and investments in mobile financial services, data-driven products, and the improvement of the customer experience. The firm has a high presence in the emerging markets where it aims to increase mobile connectivity, enhance the quality of services, and utilize technology to enhance digital inclusion. VEON trades on the NASDAQ and Euronext Amsterdam, which highlights the number of international investors and commitment to corporate governance.

2.2.2 Vision Statement

Banglalink Digital Communications Ltd. aspires to establish itself as the nation's most respected and trusted digital service provider in the country. As outlined in its vision statement, “Understanding people’s needs best and creating appropriate communication services to improve lives and make them easier”, reflects its commitment to move beyond conventional telecommunications by prioritizing customer needs at the heart of its innovations.

VEON Ltd. strives to be a global digital operation that “Transforms people’s lives by connecting millions of customers in dynamic and often underserved markets to the power of the digital world.”

The vision statement of Banglalink is in line with this ambition. This commitment to provide simplified digital solutions implies that the company is interested in the idea of inclusive connectivity and service excellence across Bangladesh.

2.2.3 Mission Statement

VEON’s mission statement is to “Provide customers with connectivity, access to information and other vital digital services”, reflecting its focus on empowering people in emerging markets.

The mission of Banglalink Digital Communication Ltd. is as follows: “To deliver innovative, customer-focused products and set the benchmark for customer service excellence”. This statement aligns with VEON’s statement, emphasizes the company’s focus on developing products and services that meet the evolving expectations of digital users.

2.2.4 Core Values

Banglalink’s core values are strongly aligned with VEON Ltd., highlighting their shared commitment to prioritizing customers, driving innovation, and upholding integrity.

Both companies have shared 5 core values. They are Customer-Obsessed, Entrepreneurial, innovative, collaborative, and truthful. It fosters a culture that values agility, Integrity, and innovative solutions for driving digital transformation.

2.2.5 Strategies

Banglalink adopts the following strategic approaches:

I. **Functional Level Strategy:** Banglalink’s functional strategy includes efficiency, quality, innovation, and strong customer focus in its day-to-day functional operations.

II. **Business Level Strategy:** Banglalink leverages a hybrid approach of both cost efficiency and differentiation strategies to strengthen its market standing.

2.2.6 Achievements of the Company

Banglalink Digital Communications Limited has been at the forefront in terms of network performance and innovation. The notable milestones were its recognition as the fastest 4G network by Ookla in 2020 and a win in the CIPS Procurement Excellence Award in 2023.

The following table outlines these most recent significant successes and the focus of operations efficiency, digital innovation, and industry leadership of the company.

Award	Year	Description
Fastest 4G Network by Ookla	2020	Named the fastest 4G network in Bangladesh by Ookla Speedtest Awards
Expanded Digital Services	2021	Launched mobile apps and online solutions to enhance digital offerings
CIPS Procurement Excellence Award	2023	Banglalink's procurement team was awarded by CIPS for excellence in procurement and operational efficiency
Leading Network Speed & Services	2024	Maintains leadership in network speed and continues to deliver innovative mobile services

Table 1: Banglalink's Achievement

2.3 Management Practices of Banglalink Digital Communication Ltd.

Banglalink's management approach is both organized and streamlined, which promotes accountability and cross-departmental collaboration. Moving away from traditional tall hierarchy to a flatter organizational structure has enhanced agility and faster decision-making. In the procurement department, each role is clearly specified across its tiers.

Figure 2: Organogram of Banglalink Digital Communication Ltd.

I reported directly and worked under the supervision of **Niloy Dev**, Senior Management of Procurement Governance and Transformation. He reports to **Ashik Shobhan**, the Head of Procurement, who is responsible for managing the department's overall performance and strategic direction. Ashik Shobhan reports to **K.M. Zakaria**, procurement and supply chain director, who leads the team. He, in turn, reports to the CFO, who reports directly to the CEO.

The chain of command makes sure that responsibilities pass by in a smooth flow, enhancing coordination, transparency, and common goals at all levels

2.3.1 Management Team of Banglalink Digital Communication Ltd.

Banglalink Digital Communications Ltd. operates under the leadership of Chief Executive Officer Johan Buse, who works on the basis of an efficient and collaborative management structure.

Figure 3: Management Team of Banglalink Digital Communication Ltd.

Reporting to him are the Deputy CEO, Chief Financial Officer, Chief Technology and Information Officer, Chief Procurement Officer, Chief Ethics and Compliance Officer, Chief Human Resources and Administration Officer, Chief Corporate and Regulatory Affairs Officer, and Chief Digital Officer.

2.3.2 Leadership Approach and Goal Achievement

Banglalink Digital Communication follows a participative leadership style that emphasizes teamwork, transparency, and employee participation in their day-to-day activities.

Almost all the departments hold weekly meetings where they review the tasks accomplished, outline new goals, and evaluate the ongoing projects to monitor all the progress. Open communication is encouraged in these weekly meetings, where employees express their ideas and discuss issues, and contribute to coming up with solutions. Supervisors promote the input of the team and respect alternative viewpoints, and the results are inclusive and well-rounded.

Moreover, Banglalink uses an open desk policy that allows employees of all calibers to sit and work together regardless of their designation. This structure eliminates hierarchical boundaries, encourages open communication, and fosters equality and respect for culture.

Banglalink makes people more motivated, more accountable, and more loyal to the company's objectives through participative leadership.

2.3.3 Compensation and Benefits Structure

Banglalink permanent employees receive a competitive remuneration package as a way of creating talent, retention, and motivation. The compensation package comprises;

- Basic salary
- Festival Bonuses
- Medical and Life Insurance
- Mobile and Travel Allowances
- Paid leave (Annual, Sick, Maternity)
- Performance Bonuses
- Employee Discounts and Benefits
- Internship Stipend
- Overtime Pay (for eligible roles)
- Travelling allowances
- Retirement Benefits
- Employee Loads

2.3.4 Performance Appraisal System

Banglalink uses a guided KPI-based appraisal system in order to evaluate the performance of both the individual and the team. Each employee’s performance is evaluated using specific KPI that capture both individual tasks and broader team goals. These KPI aligns with departments and the company’s overall strategy. Additionally, the performance is reviewed annually through formal assessment and feedback sessions.

The evaluation directly impacts salary increments, bonuses, promotions, and career advancements. This approach fosters transparency, accountability, and inspires employees to succeed both as individuals and as a part of a team.

2.3.5 Employee Engagement and Workplace Culture

Banglalink’s open desk policy supports a team-friendly culture where everyone works together, helping build easier communication and an approachable work culture. The company brings teams together through annual trips and events. Annual tours help foster a sense of unity among employees. Additionally, outstanding employees are recognized with awards, which makes the team more motivated.

2.3.6 Work-Life Balance and Employee Well-being

Banglalink prioritizes employees' well-being. They support work-life balance and offer several benefits. It includes an on-site medical center and a flexible work policy that values outcome over hours. They prefer results-driven work.

2.3.7 Recruitment Process

- **Internal Recruitment Sources:**
  - Banglalink shares its job openings through its dedicated portal
  - Promotional opportunities and transfer within departments
  - Making contractual workers permanent if there is a suitable vacancy and their skills are needed for the organization
  - Referrals through current employees
- **External Recruitment Sources:**
  - Hiring fresh graduates through campus recruitment programs
  - Recruitment through third-party firms and headhunter agencies
  - Hiring experienced candidates through company-driven lateral hiring
  - Reinstatement of former Banglalink personnel

2.3.8 Training and Development

- **On-the-job Training:** Both new and current employees undergo hands-on training under the guidance of mentors and supervisors while carrying out their duties.
- **Off-the-job Training:** Many workshops, seminars, and e learning are conducted in training rooms or external venues that are designed to enhance skills and foster professional development.

Additionally, annually in October, the HR department conducts Training Needs Analysis (TNA), considering employees' development plans and performance to provide training that aligns with the organization's objectives.

2.3.9 Insights on Banglalink Digital Communication Ltd.'s Management Practices

Banglalink's management emphasizes agility and innovation that values teamwork, productivity, and accountability. Banglalink builds strong, empowered teams by maintaining open communications and consistent goal setting. Its adaptive and innovative culture helps the organization align its activities with strategic aims while adhering to ethical and compliant standards.

2.4 Marketing Practices

A dedicated marketing department oversees the marketing efforts of the company and positions the company within the digital vision of Banglalink. Through organized marketing strategies, the team uses traditional and online channels to promote brand awareness and consumer interest. Banglalink keeps on updating the campaigns according to the market trends, customer feedback, and business priorities.

2.4.1 Products, Services, and Digital Offerings of Banglalink Digital Communications Ltd.

Banglalink provides a wide range of digital and telecommunication services. These services are core to the mission of Banglalink to provide a coherent digital ecosystem to users across the country. Its product range includes:

- **Prepaid packages:** Affordable, flexible voice and data plans that cater to diverse user needs and preferences for budget-friendly users.
- **Post-paid packages:** Exclusive plans designed for intensive users and corporate clients, featuring data rollover, premium support, and comprehensive service bundles.
- **4G Internet service:** Fast, dependable coverage nationwide enables hassle-free streaming, browsing, and social networking.
- **International Roaming**: International roaming services ensure users can communicate and browse effortlessly while traveling overseas.
- **Value-Added Services (VAS)**
    - **Emergency Balance:** Users can access borrowed talk time or data through the emergency balance feature in urgent situations.
    - **Call Block:** Gives the user the ability to block the incoming calls and texts of unacceptable and unknown numbers.
    - **Missed Call Alerts:** Notifies the user regarding calls that are received when the user cannot be reached.
    - **Ringtones and Caller Tunes:** User can customize their own ringtone and what they want others to hear.
- **MyBL App:** An all-in-one self-service app for managing accounts, balance info, package activation, purchasing plans, and customer care.
- **Toffee:** A digital entertainment app featuring live broadcasts, films, movies, sports, and exclusive content at zero cost.
- **RYZE:** Bangladesh's first AI-powered lifestyle bundle that delivers personalized fitness, productivity aids, entertainment content, and e learning tools

2.4.2 Target Market

The primary target audience of Banglalink is tech-savvy youth of the nation, and the brand is positioned as a highly dynamic, digitally oriented brand. Besides that, the company focuses on the SMEs, urban professionals and is also expanding its services to the rural users in digital inclusion programs. Their campaigns are mainly targeted at attracting youth by appealing to them and creating a digital lifestyle.

2.4.3 Positioning Strategy

Banglalink positions its brand image as a modern, forward-thinking, and digitally innovative telecom provider. Through a commitment to affordability, digital access, and technological advancement, it aims to go beyond conventional telecom to offer a holistic digital ecosystem rather than just telecom offerings. The company focuses on speed, simplicity so that they can stay relevant in users' everyday routines.

2.4.4 Marketing and Distribution Channels

Banglalink leverages an integrated network of both physical and digital platforms for its operations. Among these are Banglalink's own service centers, extensive retail outlets. Digital platforms, such as the MyBL app, website, and partner networks, are also used for operations. The company partners with external agents and local service centers to reach users in underserved areas. Banglalink has both the non-paid and paid marketing channels. Among the paid marketing channels, Banglalink uses traditional marketing such as billboards, ads through printed newspapers, and television advertisements. They also use Google Ads, SEO, email, push notifications, and SMS. They also collaborate with famous influencers to promote the company. They launch campaigns to attract customers.

Among the non-paid marketing channels, there are the Facebook page of Banglalink, where they reach their customers, the BL app, the official website, service points, and so on.

2.4.5 Promotional and Advertising Strategies

Banglalink blends traditional media with digital tools to deliver unified marketing campaigns. It boosts brand exposure through collaborations with celebrities, influencers, and large-scale events. The company's promotional strategy includes interactive campaigns, educational campaigns, and gamified rewards to promote digital literacy and 4G/5G adoption. Some of the well-known promotional and advertising strategies are

- **Digital marketing:** Banglalink uses digital marketing to connect with customers across multiple touchpoints through SMS and push notifications from instant offers delivered to personalized loyalty emails and interactive campaigns on Facebook, Instagram. Besides, Banglalink markets its services through its in-house platform such as MyBL and Toffee, enhancing customer reach, fostering digital adoption, and strengthening stronger market presence.

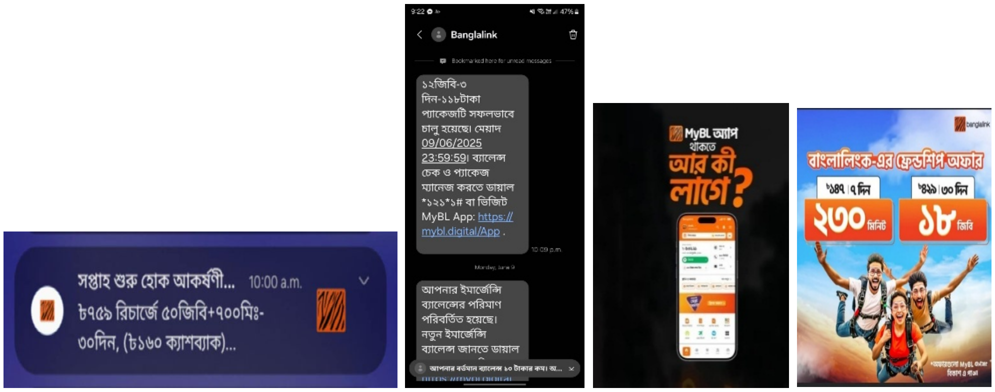

Figure 4: Banglalink's digital marketing

- **Traditional marketing:** Banglalink leverages television advertising, running paid campaigns on leading channels to maximize exposure among existing and potential customers. The company uses radio advertising to strengthen its presence in rural areas and newspaper promotion to reach senior citizens. Banglalink promotes its brand by displaying banners, billboards, and festoons placed at prominent locations in Dhaka as well as in urban and rural areas and nationwide.

Figure 5: Banglalink's traditional marketing

- **Celebrity and Influencer Endorsements:** Banglalink advertises its brand through its cooperation with well-known people, including present and past famous icons. Both Anika Kabir Shokh and Mehazabien Chowdhury have worked as ambassadors of the Banglalink brand. In addition to cricketer Shakib Al Hasan and his wife Umme Ahmed Shishir featured in many ads. Many other actors, including Mosharraf Karim, also took part in its promotional activities. To strengthen the relationship with younger audiences and support the

development of its brand image, Banglalink collaborates with youth icons, musicians, and influencers.

Figure 6: Banglalink collaborating with celebrities and influencers.

- **Collaborations with companies:** Banglalink partners with other companies to enhance its service offerings and extend market reach. In May 2025, Banglalink joined hands with PalmPay to introduce installment-based 4G smartphones from Itel, Techno, and Infinix, along with exclusive MyBL app benefits.

Figure 7:Banglalink collaborating with companies

- **Flagship programs**: Banglalink organizes multiple flagship programs to support its branding and marketing initiatives. Digitalyst, the Digital Youth Summit, offers students opportunities to develop innovation and digital skills through a 3-month internship providing hands-on corporate experience.FemPower initiative fosters women's empowerment by providing access to technology and digital resources. Bangllaink's IT Incubator, in partnership with Huawei, supports startups and digital entrepreneurs.NextTuber engages and empowers content creators to showcase their creativity. Banglalink Ennovators helps young people by supporting innovative business ideas. SAP, Sales and Promotional Program enhances skills and engagement among employees and partners. The Campus Ambassador Program connects students with the company and promotes Bangllaink on campuses.

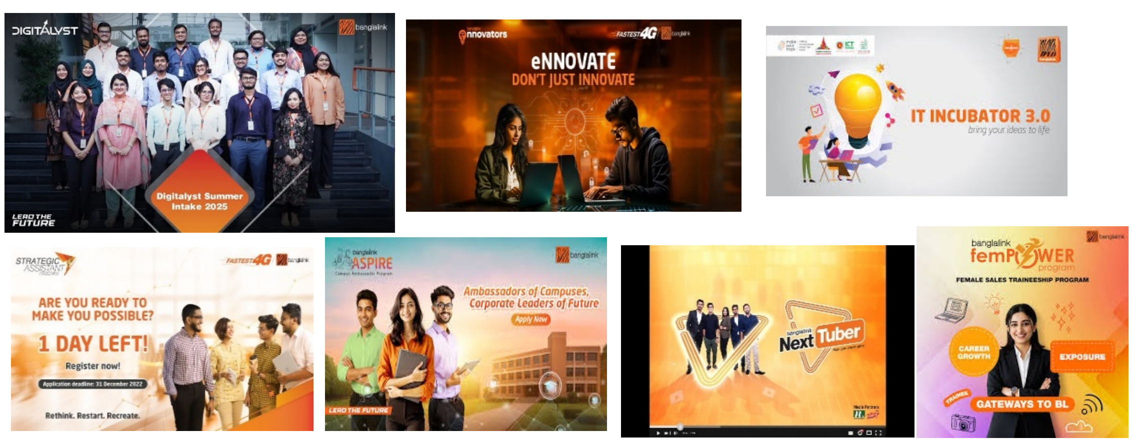

Figure 8: Banglalink's flagship programs

- **Campaigns:** In March 2025, Banglalink's " Bhabna Gulo Bodle Jak" campaign challenged gender norms and reached over 21 million views online. Additionally, Banglaink's 4G/5G Smartphone Adoption campaign offered free internet, bonus data, and trial access to OTT and Banglaflix, complemented by ongoing initiatives to expand MyBL, Toffee, and RYZE across Bangladesh.

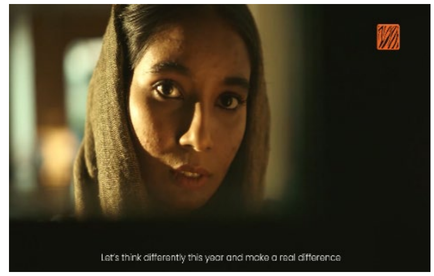

Figure 9: Banglalink's popular campaigns

- **Events:** Banglalink celebrated its 20th anniversary in January 2025 by honoring customers and emphasizing its leadership in promoting digital inclusion and AI-driven transformation in Bangladesh's telecom.

Figure 10: Banglalink's 20th anniversary event

2.4.6 Branding activities

- **Name:** The name "Banglalink" was chosen to emphasize its ties to Bangladesh and the company's mission to link people through telecommunications.
- **LOGO:** Banglalink's logo consists of a bright orange box and lowercase text featuring 'banglalink', reflecting the company's commitment to simplicity, modern aesthetics, and approachability. The use of the tiger claw symbolizes the company's boldness, energetic nature, and spirited youthful vibe. It is both eye-catching and down-to-earth, which perfectly balances vibrancy with simplicity.

Figure 11: Banglalink's logo

- **Slogan:** The current slogan of Banglalink,” Lead the Future,” reflects its vision of a digitally inclusive Bangladesh shaped by AI-driven innovation.
- **Tagline:**
    - **Current tagline:** “Kotha Dilam, Beshi Dibo”, this slogan/tagline reflects Banglalink’s commitment to deliver more and always put customer satisfaction first. It captures its drive to offer added value and exceed expectations.
    - **Past popular Tagline:** “Din Bodoler Poth-e”, it showcased Banglalink’s commitment to transformation and supporting the vision of a Digital Bangladesh.
- **Jingle:** Starting with uplifting songs up to soulful songs, Banglalink has made a memorable impression on people over the years. Its listeners connected with those jungles, and its brand voice was strengthened. The emotional resonance of these jingles was not only in ads, but they also became a memory that lingers on. The most popular of them is “Desh, Desh, Desh, Banglalink Desh!”, due to its catchy melody, which contests the lively and young image of the company.

Figure 12: Banglalink’s jingle

- **Color Palette:** The unique bold orange of Banglalink embodies the attractiveness, energy, and hopefulness. Whether through advertisements, online stores, or brick-and-mortar locations, this color is used in all brand touchpoints, making it easy to remember and recognize immediately.
- **Mascot/Symbol:** The tiger claw emblem that was employed through brand images and campaigns signifies strength, pride, and national spirit. It appeals to Banglalink's self-assured and progressive brand image. Although it is not a company mascot, Banglalink’s tiger mascot, Bittu, created by Sami Azfar and Salekin Piash as an academic mascot, resonates with audiences and portrays the values of the company.

Figure 13: Banglalink’s mascot

- **Sound Identity:** Its brand image is endowed with a catchy sound with “Shunte ki Pao”, the iconic audio signature by Habib Wahid. There are numerous advertisements and brand materials that utilize this audio with sonic branding to hone brand memory and a single brand identity. Banglalink reinvigorates its classic melodies, infused with nostalgia and modern technology to strengthen the company's

Figure 14: Banglalink’s sound identity

development and linkage throughout Bangladesh with its fastest 4G network.

- **Digital Platforms:** Banglalink's MyBL, Toffee, and RYZE platforms strengthen nationwide accessibility and help bridge service gaps across the country.

Figure 15:Banglalink's digital platforms

2.4.7 Product development and Innovation

At Banglalink, as it is basically a service provider organization, products and services are developed based on customer feedback and data-driven decision-making. The development of platforms such as Toffee, RYZE, Orange Club, and SIM-enabled financial services showcases a clear emphasis on user-centric innovation. In 2025, Banglalink introduced its Wi-Fi service, providing unlimited 4G internet via wireless routers along with bundled OTT subscriptions. The company focuses on consistent app improvements, regionally specific content, and offers targeted bundles for students, professionals, and those working remotely.

Figure 16: Banglalink's product development and innovations

2.4.8 Competitive Analysis and Market Comparison

Banglalink offers a wide range of products, such as internet, call rate offers, SMS, roaming, entertainment, bundles, social packs, and minutes. During my internship, I was responsible for updating Banglalink's packages weekly. Here is a glimpse of Banglalink's bundle offers as of 31st July 2025, covering different mixes of minutes, data, SMS, and entertainment across multiple channels. This compilation was created and contributed by me as part of my work. Apart from these, customers can explore a range of additional offers.

Banglalink

My BL App

DENO	Offerings(Minutes+GB +Entertainment+SMS)	Validiy	APPMB	Cashback
198	100 Min+10 GB+5GB To	7 days		
298	100 Min+6 GB	20 days		
348	150 Min+10 GB+10 GB T	30 days		
394	250 Min+20 GB+10 GB T	30 days		
398	200 Min+12 GB+10 GB T	20 days		
448	250 Min+ 20 GB	30 days		30
494	400 Min+30 GB+10 GB T	30 days		
498	20 GB+300 Min+10 GB T	20 days		
548	350 Min+30 GB	30 days		50
648	500 Min+40 GB	30 days		60
748	700 Min+60 GB	30 days		148
848	900 Min+70 GB	30 days		
998	1500 Min+80 GB+10 GB	30 days		220
1258	2000 Min+Unlimited Int	30 days		358
1999	1000 Min+50 GB	365 days		400

Channel-MFS

DENO	Offerings(Minutes+GB+Entertainment+SMS)	Validiy	APPMB	Cashback
124	100 Min+5 GB	7 days		
184	150 Min+8 GB R	7 days		
198	100 Min+10 GB+	7 days		
214	150 Min+5 GB	30 days		
298	100 Min+6 GB	20 days		
348	150 Min+6 GB	30 days		20
394	250 Min+15 GB+	30 days		
398	200 Min+12 GB	20 days		
448	250 Min+15GB	30 days		30
494	400 Min + 20 GB	30 days		
498	300 Min+20 GB	20 days		
548	350 Min+25 GB	30 days		40
648	500 Min+25 GB	30 days		80
748	700 Min+40 GB	30 days		
795	700 Min + 50 GB	30 days		
848	900 Min+40 GB	30 days		
998	1500 Min+60 GB	30 days		250
1258	2000 Min+Unlim	30 days		300
1999	1000 Min+50 GB	365 days		

Channel-ATL

DENO	Offerings(Minutes+GB+Entertainment+SMS)	Validiy	APPMB	Cashback
198	100 Min+10 GB+	7 days		
298	100 Min + 6 GB -	20 days		
348	150 Min + 6 GB -	30 days		
398	200 Min + 12 GB	20 days		
448	250 Min + 15 GB	30 days		
498	300 Min + 20 GB	20 days		
548	300 Min + 20 GB	30 days		
658	500 Min+20GB	7 days		
854	1000 Min+35 GB	7 days		
998	1500 Min + 60 G	30 days		
1999	1000 Min+50 GB	365 days		

Figure 17: Banglalink Bundle Offer as of 31st July 2025

Market Comparison: I have prepared pie charts comparing bundle and cashback offers of the top leading telecom companies. It illustrates Banglalink's current standing while pointing to growth opportunities. By identifying gaps and strengths, these comparisons highlight opportunities to design more appealing packages and effective marketing strategies.

- **Bundle Offers Chart:** The bundle offers chart indicates that Robi tops bundle offers with 43%, GP follows with 33% and Banglalink accounts for 24%. Although Banglalink's share is relatively lower, it holds strong growth potential for expansion by introducing innovative bundles and focused marketing strategies. Banglalink can strengthen its appeal by emphasizing affordability and value-added services.

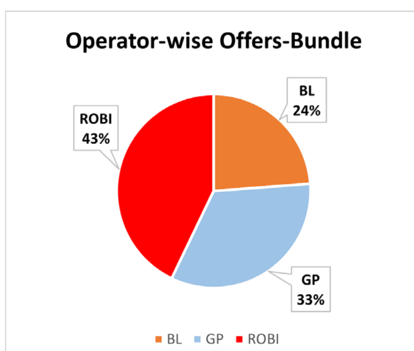

Figure 18: Operator-wise Bundle offer

- **Cashback Offers Chart:** In cashback bundles, Robi and GP lead with 8 offers each, while Banglalink follows closely with 7. This small gap shows Banglalink's competitive position, indicating that with minor adjustments can take the lead, especially as cashback deals remain highly appealing to cost-conscious users.

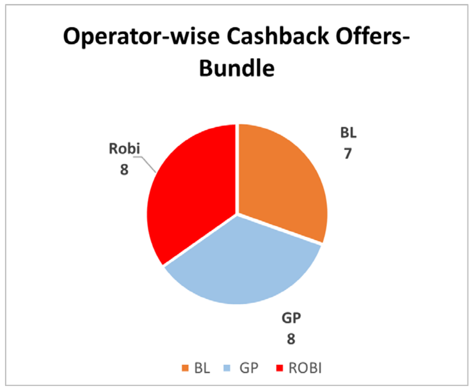

Figure 19: Operator-wise Cashback Bundle Offer

The comparison represents only a segment of Banglalink's offerings and does not reflect its complete market position; in other segments, Banglalink is ahead of competitors.

2.4.9 Insights on Banglalink Digital Communication Ltd.'s Marketing practices

Banglalink's marketing approach is innovative and adaptable, resonating with the expectations of a generation shaped by digital technology. Their marketing content often reflects the company's commitment to innovation, user empowerment, and enhancing connectivity. By using emotionally resonant content and inclusive messaging, to positions itself as a relatable and progressive presence in the industry. Banglalink wants to be seen as both relatable and forward-thinking by consumers in Bangladesh.

2.5 Financial Performance and Accounting Practices

2.5.1 Financial Performance

Since Banglalink is not a publicly listed company, it does not disclose its standalone financial statements in the same way as listed companies like Grameenphone or Robi. Instead, its performance is reported through the VEON group's consolidated report, its parent multinational telecom company, and periodic press releases, which are often covered by major Bangladeshi media outlets.

VEON's report and media coverage highlighted that Banglalink recorded a decade-high growth, with revenue up 14.4% YoY to Tk 6,150 crore in 2023, which was mainly driven by robust data revenue growth (The Daily Star). In 2023, Banglalink generated Tk 1,588 crore in revenue, making a 15.1% YoY increase and surpassing a 43 million subscriber base. In Q1 2024, the VEON report shows that Banglalink recorded Tk 1,544 crore in revenue, a 6% YoY rise, while being the industry leader in subscriber growth in the past year (Dhaka Tribune). In 2022, Banglalink's revenue increased 12.1% YoY to Tk 5,374 crore, supported by 12.3% in service revenue and a 26.6% growth in data revenue. (Bangladesh Post).

To assess Banglalink's financial and accounting performance, I referred to VEON's 2024 Integrated Annual Report, which lists Bangladesh among its six core markets.

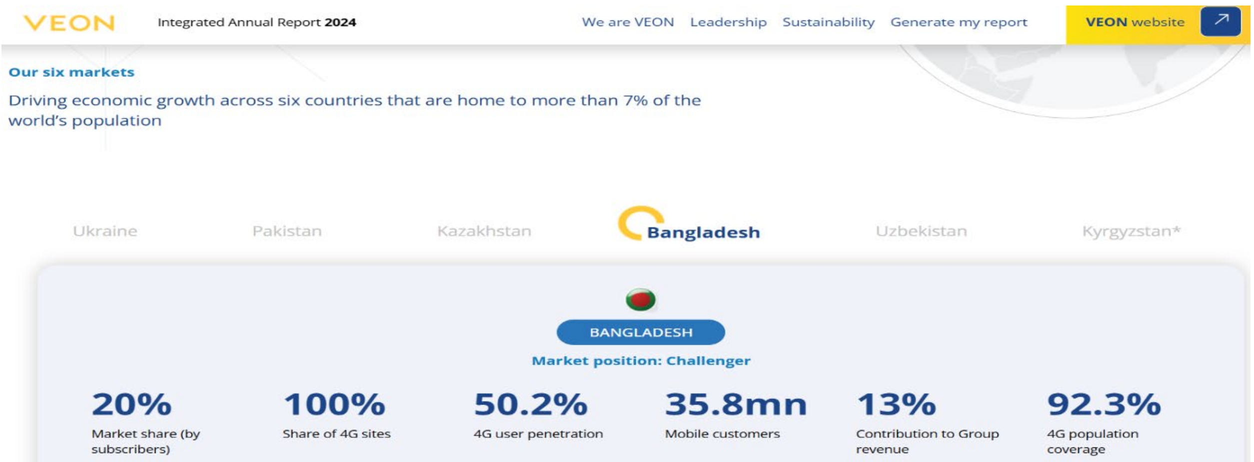

Figure 20: Banglalink's market share according to VEON

The above figure serves as a credible source to provide an overview of Banglalink's market share, customer base, network capabilities, and contribution to VEON's revenue. It refers;

1. **Market share (20%):** With a 20% share of subscribers, Banglalink positions itself as the third largest operator. Though it is not the market leader, it remains a noteworthy challenger.
2. **4G Infrastructure (100% of sites):** Banglalink has demonstrated its fully modernized network with 100% of sites 4G-enabled, offering high-quality service and a strong advantage in digital service offerings.
3. **4G User Penetration (50.2%):** 50.2% of Banglalink users use 4G, leaving room for growth as nearly half remain on 2G/3G. While significant, there is growth potential among 2G/3G users, which could positively impact ARPU.
4. **Customer Base (35.8 million):** Banglalink's 35.8 million strong subscribers strengthen its role as a major telecom player, creating opportunities for cross-selling in digital, entertainment, and fintech.
5. **Revenue Contribution (13%):** Bangladesh accounts for 13% of the VEON group's revenue, showing Banglalink's importance as a core growth market.
6. **4G Population Coverage (92.3%):** Banglalink's 4G network reaches over 92% of the population, providing opportunities to acquire more rural users.

In the absence of Banglalink's financial statements, VEON's consolidated financial ratios from 2020-2024 are utilized to evaluate overall performance.

VEON's Financial Performance:

VEON's Financial Performance					
Fiscal Year	**FY 2024**	**FY 2023**	**FY 2022**	**FY 2021**	**FY 2020**
PE Ratio	6.84	2.31	0	7.77	0
Asset Turnover	0.49	0.29	0.23	0.25	0.23
Inventory Turnover	27.11	21.51	7.38	4.36	3.24
Quick Ratio	0.7	0.82	0.47	0.65	0.55
Current Ratio	0.79	0.88	1.12	1.14	0.65
Return on Equity (ROE)	41.84%	22.50%	38.46%	9.53%	5.82%
Return on Assets (ROA)	7.41%	4.34%	3.68%	4.27%	3.65%
Debt / Equity Ratio	3.73	4.81	3.71	7.07	9.96
EV/EBITDA Ratio	2.88	3.35	5.22	5.79	6.21
Gross Profit Margin	87.10%	88.10%	87.30%	87.40%	76.50%
Operating Profit Margin	27.70%	25.10%	31.00%	26.60%	7.00%
Net profit margin	10.40%	-68.40%	-4.31%	17.50%	-4.79%
Dupont analysis	32.80%	-166.40%	-20.60%	46.80%	-32.80%
Equity multiplier	6.42x	7.67x	19.66x	10.58x	14.36x

Table 2: VEON's Financial Performance

1. **Profitability Ratio:**

Gross Profit Margin: Gross Profit Margin indicates how effectively a company manages production costs relative to revenue. For VEON, the margin increased from 76.5% in 2020 to about 87% in 2024, reflecting strong cost control and steady profitability.

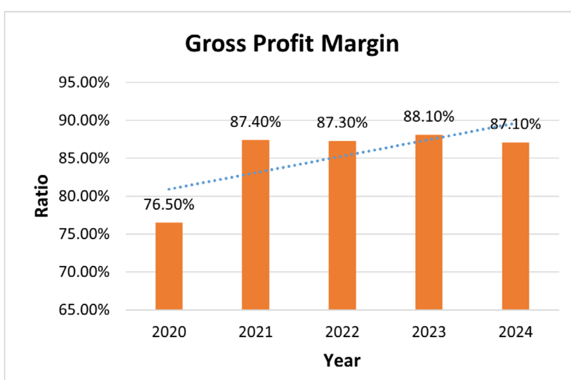

Figure 21: Gross Profit Margin

This consistent margin indicates resilience despite competitive pricing. Compared to peers, VEON has been closing the efficiency gap.

Operating Profit Margin: Operating profit shows a company's ability to turn revenue into operating profit after deducting core costs. VEON's margin surged from 7% to 26.6% in 2021,

Figure 22: Operating Profit Margin

reflecting significant improvement in operating efficiency and revenue scaling. The margin peaked at 31% in 2022, reflecting strong operating leverage, but then dropped to 25.1% in 2023, likely due to higher inflation-driven costs and network expansion. By 2024, it rebounded slightly to 27.7%, showing stable yet moderate operational efficiency. Compared with regional telecom operators, whose margins generally fall between 25-35%, VEON's 2024 performance is in line with industry benchmarks, suggesting competitive efficiency despite recent volatility.

Net Profit Margin: The Net Profit Margin indicates the revenue retained after all expenses, taxes, and financial interests. VEON experienced a significantly volatile margin, with -4.8% in 2020,

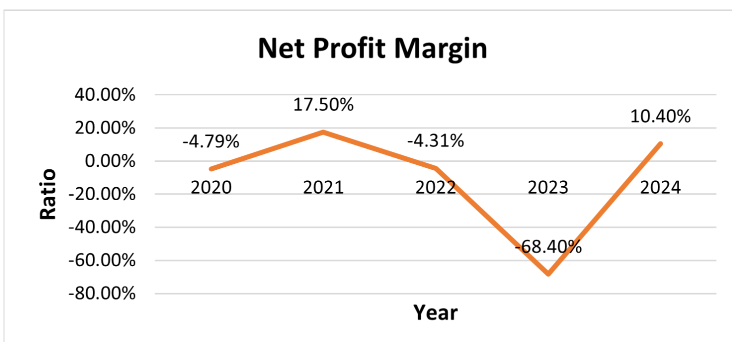

Figure 23: Net Profit Margin

indicating net losses despite profitable operations, then recovering sharply to 17.5% in 2021, driven by improved tax and financial efficiency. However, the margin fell to -4.3% in 2022 and sharply dropped to -68.4% in 2023, likely due to high financial costs. In 2024, the net profit margin bounced back to 10.4%, regaining the bottom line, though it remained below the 2021 peak. By comparison, VEON's 2024 performance is within industry standards, which is between 5-15%, though its volatility refers to financial risk.

Return on Assets (ROA): Return on Assets (ROA) reflects how effectively a company turns its assets into net income. VEON's ROA improved from 3.65% in 2020 to 7.41% in 2024, signaling

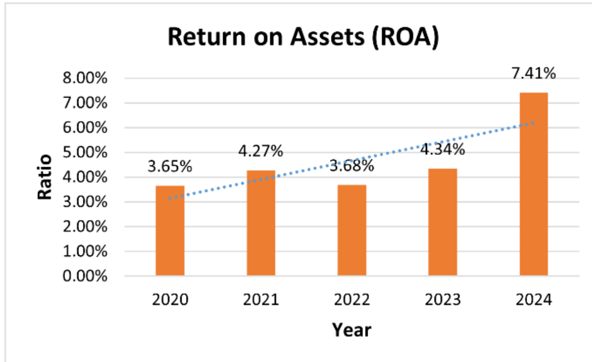

Figure 24: Return on Assets (ROA)

better asset management. Despite this progress, VEON remains behind the industry, which typically achieves higher and more stable ROA due to stronger cash flows and minimal asset restructuring exposure.

Return on Equity (ROE): Return on Equity (ROE) reflects the returns earned on shareholders' investment. VEON's ROE rose from 5.8% in 2020 to 41.8% in 2024 due to margin recovery and leverage despite past volatility. Though it demonstrates strong returns, VEON's ROE is less stable than its peers, who maintain a stable capital structure that delivers consistent equity returns.

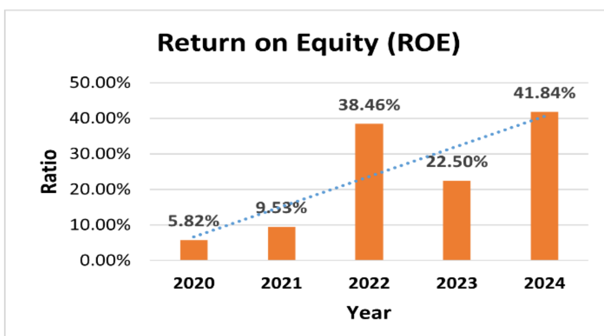

Figure 25: Return on Equity (ROE)

DuPont Analysis: The DuPont analysis splits ROE into profitability, efficiency, and leverage, identifying drivers of the shareholders' return. VEON's ROE was highly volatile, with -32.8% in 2020 to losses then rebounded to 46.8% in 2021, driven by high operating performance and

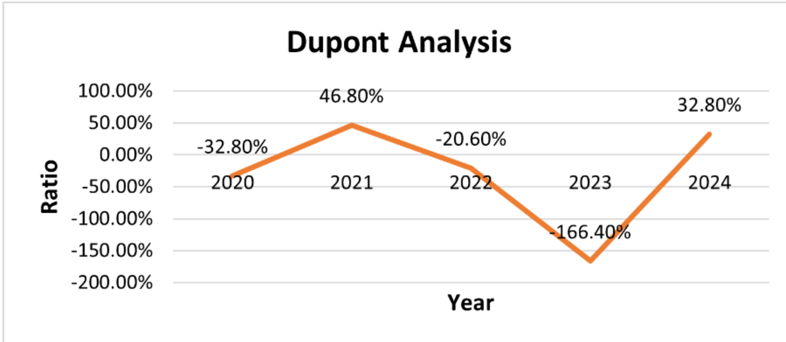

Figure 26: Dupont Analysis

financial leverage. However, ROE declined again to -20.6% in 2022 and plummeted to -166.4% in 2023, reflecting severe losses for shareholders. In 2024, it recovered to 32.8% due to stronger profitability and financial control. Compared to industry peers, which generally sustain 10-20% ROE, VEON experiences extreme fluctuations, which indicate its both underscoring upside potential and elevated financial risk.

2. **Efficiency Ratios:**

Asset Turnover: Asset Turnover indicates how well a company leverages its assets to generate revenue. VEON maintained a moderate level of 0.23-0.25 from 2020 to 2022. In 2023, it rose up to 0.29 and climbed sharply to 0.49 in 2024. This increase suggests stronger revenue generation from its assets. Compared with other telecom operators in the region, where turnover is usually constrained by infrastructure intensity, VEON's 2024 improvement points to greater operational efficiency.

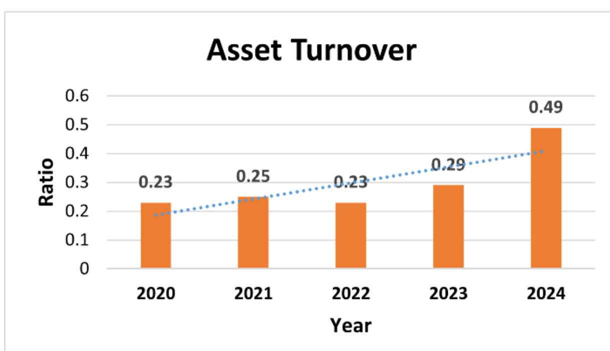

Figure 27: Asset Turnover

Inventory Turnover: Inventory Turnover reflects how efficiently a company manages stock relative to sales. VEON's Inventory turnover rose from 3.24 in 2020 to 27.11 in 2024, highlighting faster inventory cycles and better working capital management. This improvement suggests

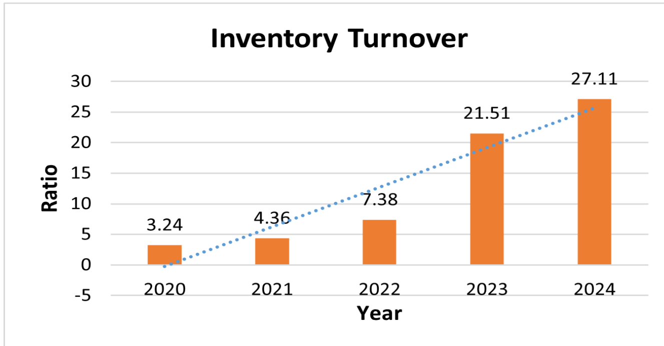

Figure 28: Inventory Turnover

stronger efficiency and lower holding costs. Compared with industry peers, VEON's higher turnover illustrates its leaner and more agile supply chain management.

3. **Liquidity Ratios:**

Current Ratio: The Current ratio illustrates how well a company can cover short-term liabilities. A current ratio above 1 indicates sufficient liquidity. VEON maintained this level with 1.14 and 1.12, respectively, in 2021 and 2021. However, the ratio fell to 0.88 in 2023 and 0.79 in 2024, which is below the benchmark. This decline suggests liquidity strain and growing external

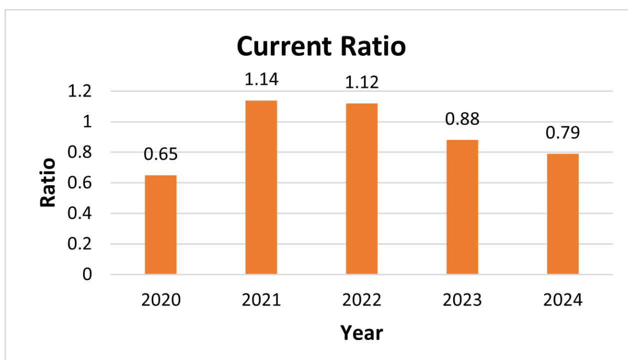

Figure 29: Current Ratio

financing needs. When compared with industry standards of 1.0 to 1.2, VEON's latest performance indicates inefficiencies in liquidity management.

Quick Ratio: The quick ratio measures a company's ability to cover short-term liabilities with its most liquid assets. A quick ratio of 1 suggests sufficient liquidity that can cover immediate liabilities without relying on inventory. VEON's ratio fell short of this benchmark consistently,

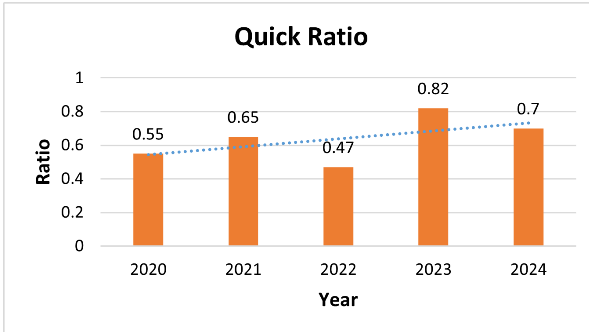

Figure 30: Quick Ratio

reaching a low of 0.47 in 2022, then rising to 0.82 in 2023 and slightly easing to 0.70 in 2024. Although this reflects a slight improvement, the company's liquidity position remains weaker than most peers in the industry.

4. **Leverage/Solvency Ratio:**

Debt-to-Equity Ratio: The debt-to-equity ratio indicates how much of a company's financing comes from debt rather than equity. Lower values show reduced financial risk. VEON's debt-to-equity ratio was very high in 2020, with 9.96, and then dropped to 3.73 in 2024, showing progress

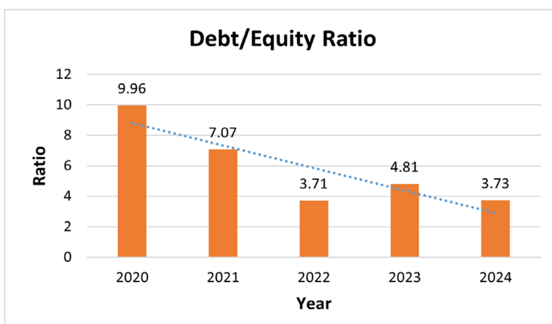

Figure 31: Debt-to-Equity Ratio

in reducing debt and strengthening its balance sheet. Despite the progress, VEON remains exposed to debt-to-equity-related risks than its peers according to the latest performance.

Equity Multiplier: The equity multiplier is negative, with a sharp decrease of 14.36 in 2020 to a negative of 6.42 in 2024, following a high of 19.66 in 2022. This shows that VEON has, over the years, minimized its dependence on debt financing. The smaller the equity multiplier, the more

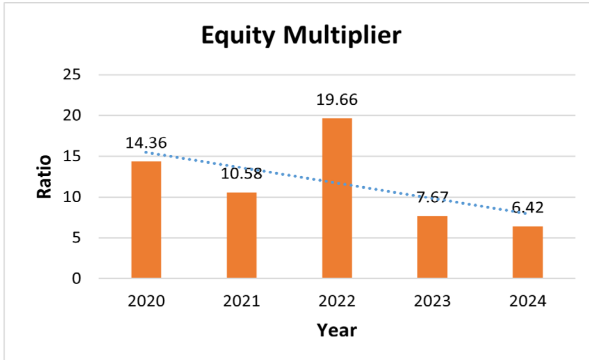

Figure 32: Equity Multiplier

financially stable it has become, the less it is exposed to risk, but, conversely, it could be that the company is operating in a more conservative mode of growth**.**

5. Market Valuation Ratios:

P/E Ratio: The P/E ratio is fluctuating, and the values are 0 in 2020 and 2022, indicating the periods of losses or insignificant earnings. It reached an all-time peak of 7.77 in 2021, fell to 2.31 in 2023, and rebounded to 6.84 in 2024. This volatility emphasizes the instability of earnings, yet the recent improvement indicates the rise of profitability and a new ground of investor trust.

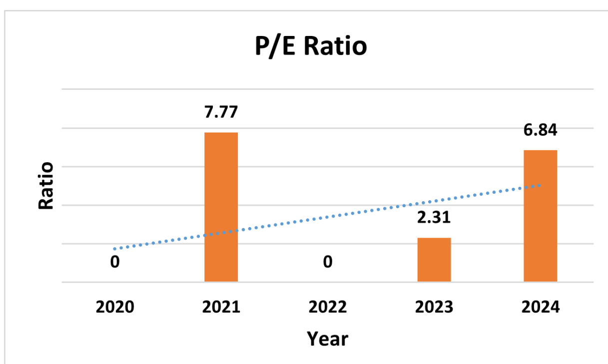

Figure 33: P/E Ratio

EV/EBITDA Ratio: The EV to EBITDA ratio dropped consistently between 2020 and 2024, from 6.21 to 2.88, respectively. This implies that VEON is now cheaper in comparison to its

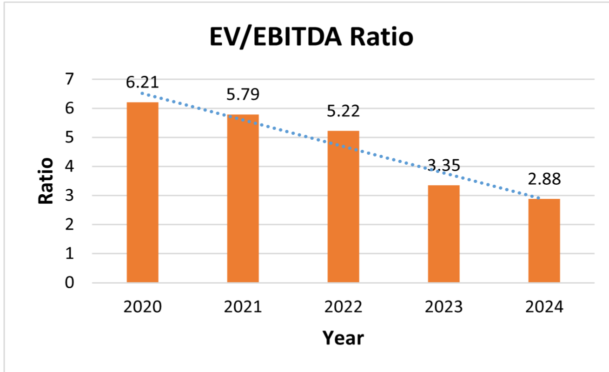

Figure 34: EV/EBITDA Ratio

operating cash flow. A smaller ratio may indicate under-valuation and greater operating efficiency, though it might also indicate that investors are worried about long-term growth opportunities.

2.5.2 Accounting Practices

As a subsidiary of the VEON group, Banglalink complies with its accounting policies. VEON's consolidated Financial Statements follow IFRS (International Financial Reporting Standards) and undergo PCAOB audits. Consequently, Banglalink's financial reporting is consistent, comparable, and transparent within the VEON global framework.

Some key accounting practices followed by VEON and likely by Banglalink include:

1. Voice, data, and SMS revenue is recognized upon delivery, while prepaid income is deferred until used.
2. Physical assets (Towers, IT systems, equipment) are depreciated, and intangible assets (spectrum licenses, software) are amortized.
3. Tower sharing and office rentals are recorded as right-of-use assets with corresponding liabilities in accordance with IFRS 16.
4. Assets such as spectrum and infrastructure regularly undergo valuation checks for impairment.
5. Subsidiary results, including Bangladesh, are converted to U.S. dollars for consolidation reporting.
6. Current local taxes are recorded as expenses while deferred taxes account for timing differences, such as depreciation versus tax allowances.
7. Borrowing, cash, and derivatives are recognized under IFRS to reflect the true financial position.

2.5.3 Insights on Banglalink Digital Communication Ltd.'s Financial and Accounting Practices

In the 2024 Annual Report, the CEO, Erik Aas, mentioned that Banglalink remained resilient amid economic and political challenges, highlighting achievements in digital expansion, B2B growth, and industry reforms while reaffirming the company's commitment to its stakeholders. He also emphasized Banglalink's role in driving connectivity and promoting digital empowerment during Bangladesh's ongoing transformation.

2.6 Operations Management Practices

Banglalink's operational management emphasizes delivering uninterrupted service, robust network performance, and enhancing internal efficiency. The company prioritizes automation, strategic planning, and optimal resource allocation to achieve superior output across departments. The company ensures that all operational functions, from procurement to customer support, are aligned with the company's goals and are consistently refined for optimal efficiency.

2.6.1 Network Deployment & Maintenance

Banglalink consistently improves its 3G, 4G, and trial phase 5G technologies to maintain strong and reliable coverage. In adherence to BTRC's Quality of Service (QoS) requirements, Banglalink conducts frequent drive tests, and audits are carried out. It includes call performance, data speed, and network latency.

2.6.2 Customer Service & Care Operations

Banglalink provides an effective complaint redressal system through its dedicated call centers and service points, which complies with BTRC regulations for timely issue resolution. The company routinely shares updates and key performance data with the regulator to maintain transparency and meet compliance standards.

2.6.3 Procurement & Vendor Management

Procurement operations are handled by the Finance Division through Supply Chain management, encompassing supplier sourcing, contract oversight, and comprehensive compliance verification. The strategic decisions of the company are based on data analytics, risk evaluations, and market benchmarks. Vendor agreements include clear SLAs and compliance requirements to uphold consistent and secure operations.

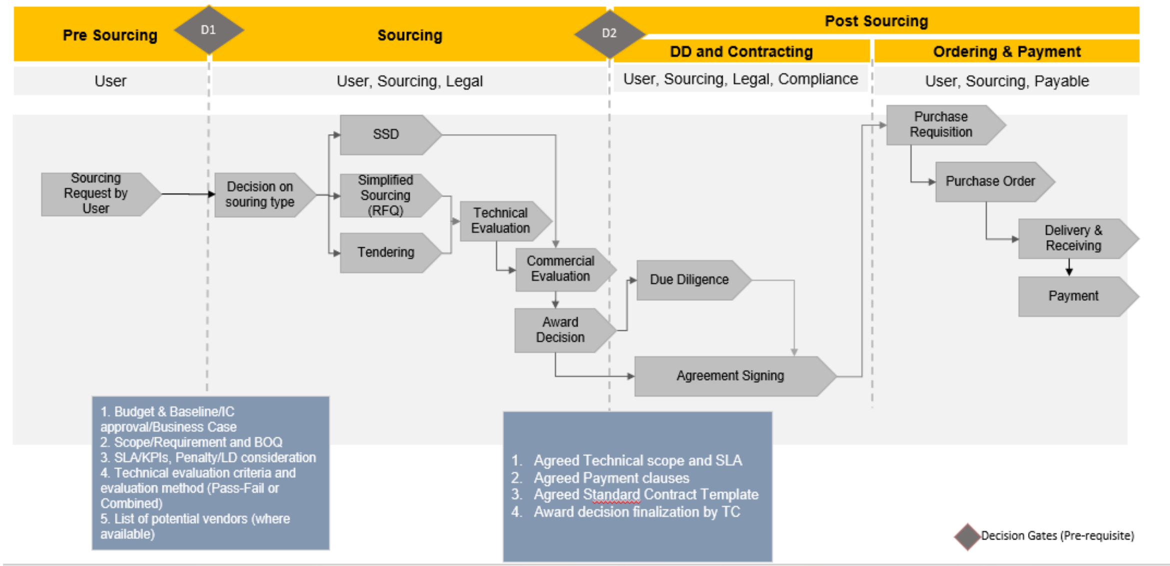

Figure 35: Procurement Workflow

Banglalink maintains transparency and efficiency by adopting a structured procurement process with defined roles and checkpoints. The process starts with a sourcing request from users, followed by evaluation, contracting, and payments. Each decision stage is reinforced with compliance. Figure 35 below outlines the procurement workflow, and Figure 36 highlights the stage-wise checklists.

Procurement Workflow (Pre-Sourcing to Payment): This diagram illustrates the overall procurement process.

- It starts with pre-sourcing, where users raise a sourcing request, and then the appropriate sourcing method is decided
- In Sourcing, activities like SSD, RFQ, tendering, technical and commercial evaluations, and award decision take place.
- For the final step, in post-sourcing, steps include due diligence, contract finalization, requisition, purchase order, delivery, and payment.

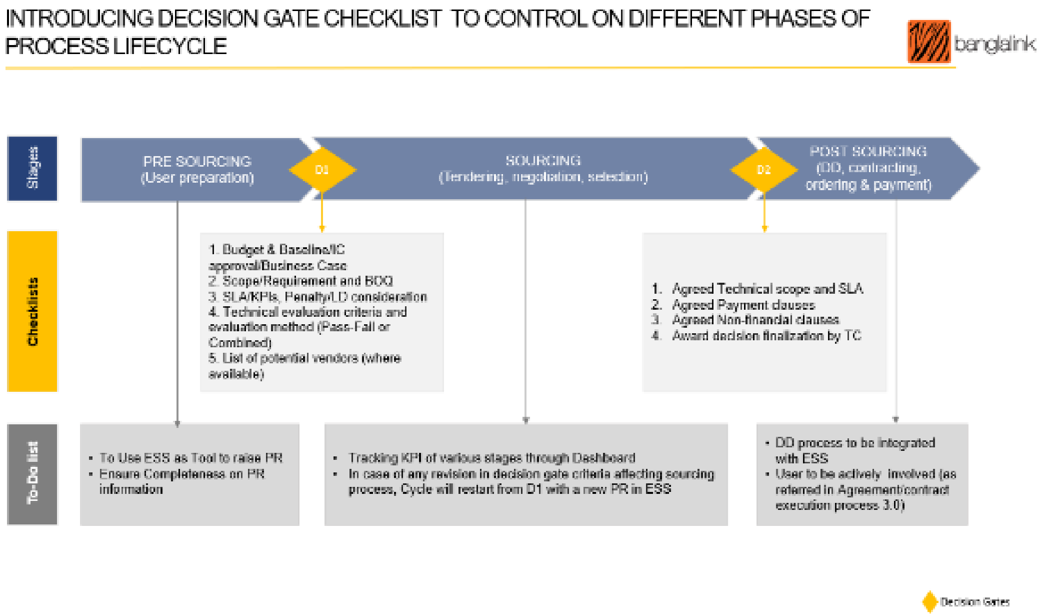

Figure 36: Decision Gate Checklist

Decision Gate Checklist Across Lifecycle: The above figure highlights two decision gates (D1 & D2) with checklists:

- In pre-sourcing (D1), steps include budget approval, scope definition, SLAs, evaluation method, and vendor lists.
- In the Sourcing stage, Banglalink tracks KPI, negotiates, and evaluates every decision.
- Scope alignment, payment terms, clauses, and final award decision are done in the post-sourcing (D2) stage.
- It ends with a thorough checklist that ensures process completeness. Those are KPI monitoring, covering PR detail, ESS integration, and user involvement.

Together, the procurement workflow and decision gate checklists ensure compliance, efficiency, and accountability.

2.6.4 Insights on Banglalink Digital Communication Ltd.'s Procurement & Vendor Management practices

Banglalink focuses on the integration of digitalization and process optimization to ensure operational efficiency. By adopting automation, structured procurement workflows, and preformation evaluation drives fast execution and maintains high-quality service. The company's agility in balancing complexity management is its competitive advantage in the telecom industry.

2.7 Information Systems & Technology

Banglalink advances digital transformation by integrating technology into the heart of its operations. To enhance departmental performance, the company leverages cutting-edge information systems for efficiency, seamless connectivity, and informed decision-making. Banglalink's advanced technology infrastructure ensures uninterrupted services, operational flexibility, and a strong presence in Bangladesh as a leading digital operator.

2.7.1 Cloud-Native Infrastructure

Banglalink relies on a strong, cloud native infrastructure, which enables high scalability, robust security, and agile operations. Banglalink utilizes the centralized platforms and cutting-edge Security Operations Center (SOC) tools to detect threats in real time and automate responses, maintaining the security and continuity of its services.

2.7.2 Automation & System Integration

Banglalink is making consistent progress and moving towards end-to-end automation across all business functions. The company has digitalized almost all processes, from supplier sourcing to internal workflows. Procurement and operations tasks are carried out through an integrated system built on Oracle, ERP, SQL, and other enterprise-grade platforms. By automating processes, the organization achieves fewer manual errors, greater efficiency, and higher transparency across all functions.

2.7.3 Big Data Analytics & AI

Banglalink personalizes its services to user needs by harnessing big data and artificial intelligence to refine marketing strategies and strengthen network management. Banglalink's digital platforms like MyBL, Toffee, and RYZ are designed to evolve with user needs, reinforcing Banglalink's commitment to innovation and customer-centric vision.

2.7.4 Insights on Banglalink Digital Communication Ltd.'s Information System & Technology practices

Banglalink uses its strong IT infrastructure to achieve smooth cross-functional cooperation and decision-making. A combination of various platforms and custom-made internal systems provides a unified data management, a high level of security, and lean reporting. Such systems play a significant role in enhancing the user experience, simplifying the operation, and driving digital transformation.

2.8 Compliance & Regulatory Practices

Through an established compliance framework, Banglalink makes sure that all activities follow legal, ethical, and regulatory requirements.

2.8.1 Regulatory Alignment

Banglalink is very much compliant with the regulations and requirements of the Bangladesh Telecommunication Regulatory Commission (BTRC). This includes major areas of regulation, including lawful intercept systems, tariff regulations, subscriber management, and regulatory reporting requirements. To promote compliance with law, in response to changes in Bangladeshi telecom law, the company has revised its internal policies to conform to the changes.

2.8.2 Vendor & Supplier Compliance

The compliance assessment that is undertaken by Banglalink before onboarding any supplier or vendor is comprehensive and applies to both the local and international personnel. All possible partners should meet fixed legal, ethical, and technical demands, such as confirmed documentation and adherence to the national legislation. The firm uses systematic review and approval mechanisms in all its operations to ensure compliance, reduce risk, and stability of operations. Banglalink is very strict in ensuring that no supplier is brought on board without successfully passing the entire verification process.

2.8.3 Internal Controls & Policy Enforcement

Banglalink has committed to zero tolerance towards non-compliance. The firm has an automated monitoring system and maintains its policies both at the national and international levels. Any deviation will be addressed immediately by following documented procedures and an audit to make sure that there is complete compliance in the various departments.

2.8.4 Licensing, Audits & Reporting

Banglalink possesses all the necessary licenses and is accountable to audit routinely, both internally and externally, including IT, financial, and operational processes. The firm prepares regulatory reporting on time and properly and engages in government-led digital governance efforts.

2.8.5 Insights on Banglalink Digital Communication Ltd.'s Compliance & Regulatory Practices

Banglalink has a high-compliance framework to make sure that its operations remain consistent with every legal and regulatory development in Bangladesh. To make sure that both national and foreign vendors operate in a legally acceptable manner and reduce risks, the firm performs due diligence (DD). This is a proactive measure that safeguards the brand and builds a sense of trust in the stakeholders.

2.9 Industry and Competitive Analysis

Banglalink competes in Bangladesh's dynamic and highly contested telecom industry. Increasing digital integration, strong regulatory rigor, and surging mobile connectivity drive the industry toward constant innovation and improved efficiency. This report assesses Banglalink's strategic position and its potential growth in the competitive telecom industry using Porter's Five Forces and SWOT analysis.

2.9.1 Porter's Five Forces Analysis

banglalink

Porter's Five Forces

Force	Description	Factors Influencing	Level (Low, Medium, High)
1. Rivalry Among Existing Competitors	Price wars and similar offerings intensify competition.	Mature, saturated market with three major players and low switching costs.	High
2. Threat of New Entrants	Difficult for new players to enter the market.	High entry barriers including spectrum licenses, infrastructure costs, and brand dominance.	Low
3.Bargaining Power of Suppliers	Suppliers have some leverage, but diversification reduces dependency.	Few global vendors and high switching costs.	Moderate
4. Bargaining Power of Buyers	Customers choose based on price, network quality, and promotions.	Price-sensitive consumers with easy switching via MNP.	High
5.Threat of Substitute Products/Services	Substitution risk higher in urban areas; rural reliance remains strong.	OTT apps and broadband reduce reliance on traditional mobile services.	Moderate to High

Figure 37: Porter's Five Forces of Banglalink

- **Competitive rivalry- High:** The telecom market in Bangladesh is dominated by three large players: Grameenphone, Robi (which merged with Airtel), and Banglalink. Most competitors offer similar services, and there are low switching costs for consumers. These leaders continually engage in price wars, promotions, and network quality comparisons to gain market share. To ensure continued competitiveness, Banglalink can invest in 4G/5G network performance and coverage, and broaden its value-added services like mobile apps, streaming content, and digital payment solutions. Implementing loyalty incentives and enhancing digital interaction can help curb customer churn.

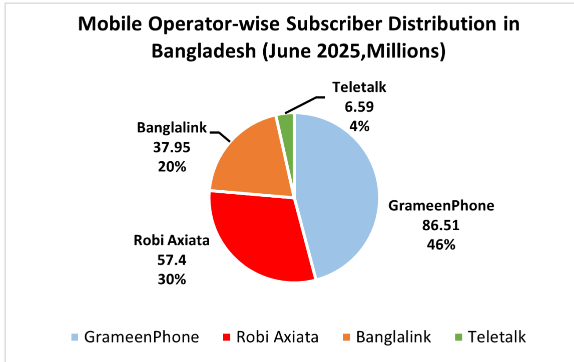

Figure 38: Operator-wise Subscriber Number

As shown in the pie chart, Grameenphone (46%) holds the lead position of subscribers in Bangladesh as of June 2025, followed by Robi Axiata (30%), Banglalink (20%), and Teletalk (4%)

Source: BTRC

- **Threat of New Entrants- Low:** Telecom industry has high entry barriers due to strict regulatory requirements, need for spectrum licensing, and substantial investment in network infrastructure and advanced technology. The established players with strong brand presence create a high barrier for new entrants trying to break into the market. Even though the threat is currently low, Banglalink should keep investing in brand loyalty, digital solutions, and infrastructure to strengthen its competitive edge. By diversifying into fintech and entertainment segments, Banglalink can ensure sustainable growth and increase user engagement with its ecosystem.
- **Bargaining Power of Suppliers- Moderate:** The limited availability of global telecom suppliers and expensive switching cost gives some power to suppliers like Huawei and Ericsson. Due to the scarcity of alternatives and the high cost associated with switching, it gives suppliers notable leverage. The threat can be curtailed if Banglalink operates with several suppliers and secures long-term contracts. Supplier dependency can be mitigated by expanding its vendor network, strengthening internal capabilities, and engaging in R&D initiatives. Maintaining a sustainable strategic alliance with suppliers can drive improved service quality and optimize costs.
- **Bargaining Power of Buyers-High:** Bangladeshi consumers prioritize affordability and have multiple alternatives to choose from, and can easily switch between available options. The availability of Mobile Number Portability (MNP) makes it easy for consumers to switch, and they are offered promotional offers to do so. Since data offerings are relatively similar, customers tend to make choices based on pricing, network reliability, and available promotions. Banglalink can boost customer satisfaction by offering tailored data plans, loyalty initiatives, and enhancing its digital user experience. It can reinforce its value proposition by using data analytics to predict churn and providing its customers with all-encompassing offerings such as streaming and mobile wallets.

- **Threat of substitutes- Moderate to High:** OTT services such as Messenger, WhatsApp, Viber, and Zoom allow people to interact by offering them internet-based communication without using traditional voice or SMS communications. The development of broadband and Wi-Fi connectivity in cities is eroding the reliance on mobile data by users. Nonetheless, the mobile network cannot be ignored by the users of Banglalink in the urban areas. Staying relevant in the face of the OTT trend should not oppose the emergence but rather conform to the trend by entering into strategic alliances or by creating its own digital platforms.

2.9.2 SWOT Analysis

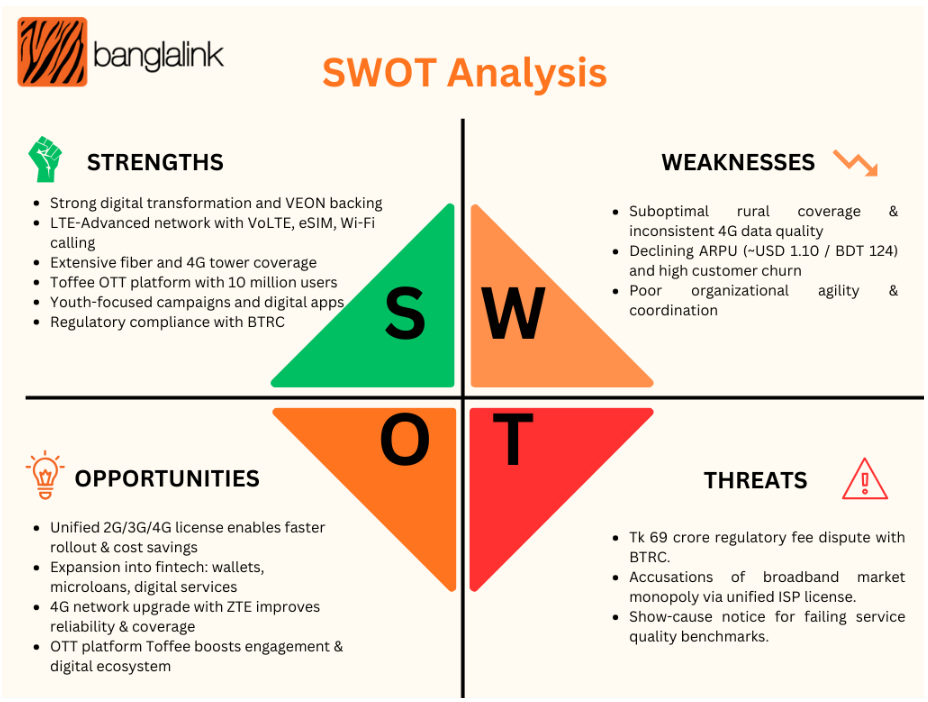

Figure 39: Banglalink's SWOT Analysis

Strengths:

- The Banglalink capitalizes on the good financial background and global experience of its parent organization, VEON, which enhances its brand credibility and capacity to survive in the competitive telecommunication market in Bangladesh.
- In 2024, Banglalink turned off the 3G network and focused on LTE Advanced networks such as VoLTE, eSIM, and Wi-Fi calling, which guaranteed its users better connectivity and voice quality.

- Banglalink has expanded its fiber optic network to over 55000 kilometers and substantially increased its 4G tower base, which covers a wider area with high data speeds in both urban and semi-urban areas.
- Banglalink provides live television, sports, and movies via the Toffee OTT platform that now boasts over 10 million users and content monetization, making the firm a telecom industry leader in digital entertainment provision.
- Through its use of cost-effective internet packages, youth-focused promotional campaigns, and its offer of digital self-services, Banglalink is successful in attracting techno-savvy customers and keeping its urban presence.
- Banglalink is fully compliant with BTRC policies and industry standards to maintain transparency and quality, and compliance, and with that, their credibility is strengthened in both telecom and digital services.

Weaknesses:

- Banglalink continues to lag behind Grameenphone and Robi in coverage and performance in rural areas, despite upgrading 4G after fully disabling its 3G services in May 2024.
- In 2025, data and signal troubles in rural areas demonstrate variance in speeds and poor signal coverage, which diminished user satisfaction.
- Banglalink's ARPU declined by 3.3% to USD 1.10 in FY2024, and the 10-14% loss in subscribers suggests the greater churn to competitors with improved offers.

Threat:

- Banglalink faces challenges regarding BTRC demands of Tk 69 crore for its December 2023 sale of 2000 towers to Summit Towers, including VAT and late fees. The matter may create unexpected financial strain, disrupt cash flow, and impact investor confidence.
- The top three leading telecom operators in Bangladesh, consisting of GP, Robi, and Banglalink, face allegations of monopolizing the Bangladesh broadband market through a unified ISP license. They are under scrutiny for potentially disadvantaging local ISPs and which may lead to legal and reputational risk.
- In July 2024, Banglalink received a BTRC notice for poor service quality and for failing to meet service quality benchmarks. This could result in fines, mandatory infrastructure investment, and operational restrictions.

Opportunities:

- Banglalink obtained a unified 2G/3G/4G license in March 2024, which enables Banglalink to simplify its operations and accelerate service deployment while reducing administrative complexity and costs.
- The parent company of Banglalink, VEON, plans to invest in fintech and digital services for additional offerings like wallets and microloans to drive new revenue and strengthen customer retention.

- In May 2024, Banglalink signed an agreement with ZTE to upgrade its 4G network to improve customer satisfaction, service reliability, and competitive standing.
- The Toffee OTT service available at Banglalink, which is currently experiencing a steady growth through content packages and advanced streaming, is differentiating Banglalink and establishing itself as a digital service provider of a holistic nature.

2.9.3 Insights on Banglalink Digital Communication Ltd.'s Industry and Competitive Analysis

Banglalink is among the most competitive players in the telecom industry in Bangladesh, which has remained resilient and flexible. Although the company has been experiencing tough rivalry with other operators, it has sustained its position by capitalizing on its superior LTE-Advanced network, customer acquisition policies, and youth-centric strategies. Banglalink has already extended its service to the Toffee OTT platform, which has already achieved 10 million users. Nevertheless, the challenges that confront Banglalink include the lack of coverage of their network in rural areas, the decrease in ARPU, and the increasing threat of substitutes, particularly OTT applications and broadband services. However, the digital transformation of Banglalink and its competitiveness in the market allow it to grow. With the help of its strengths and the ability to solve the existing gaps in its operations, the company will be able to attain sustainable growth and reinforce its leadership position in the telecom industry.

2.9.4 Recommendations

- Banglalink can focus on expanding rural network coverage for more consistent service quality
- They can update customer service by enhancing the functionality of the apps and websites.
- Banglalink can be more visible on social media to tap into the younger generation.
- Banglalink can minimize customer turnover by offering attractive promotions and pricing plans
- Lastly, by introducing more bundled mobile services with OTT and broadband services to minimize the impact of substitutes.

Chapter 3:

Enhancing Procurement Efficiency at Banglalink: Analyzing the Impact of Supplier Onboarding, SRF-to-PR, and Bidding Times on Procurement Lead Time

3. Project Part

3.1 Introduction

In large organizations, cost control, service quality, and business performance are the fundamental drivers of Procurement efficiency. The procurement process in Banglalink consists of several steps, among which are supplier onboarding, the initiation of a requisition, bidding, and placing a purchase order. The challenges involved in each stage are unique and may hinder the lead time and result in a cost increment. The long procurement cycle led to the disruption of operations, meaning that, as an organization such as Banglalink, there is a need to identify and address the bottlenecks. Supplier onboarding can require days or weeks, for example, or approvals or bidding times can take longer or shorter depending on the complexity of the order and the supplier involvement.

In spite of the advanced technologies, the level of procurement inefficiencies is still high. Delays at Banglalink can be due to manual operations, hurdles in the processes, and long bidding. These problems introduce lead time in procurements and pose a risk to service delivery, and also tension in the relationship with the vendors.

The given project evaluates the key causes that contribute to procurement lead time in Banglalink through the application of descriptive statistics, ANOVA, and Regression Analysis, which will help identify the areas that have the greatest influence on procurement performance.

3.1.1 Project overview:

The procurement process is a cornerstone of any organization. Procurement has a direct influence on the cost management, efficiency, and the timeliness of delivery, which means that it is not only a support activity but also a strategic lever of an organization. The project seeks to determine the important aspects of the procurement process that lead to delays, specifically Supplier Onboarding Time, SRF-to-PR, and Bidding Time, and how they affect the overall Procurement Lead Time.

The procurement Lead Time is defined as the time interval between a purchase request and order fulfillment. When it takes excessive time to acquire, it can increase time to do business, derail work processes, and trigger unwarranted expenses.

The objective of this project was to fill this knowledge gap on how the key processes in procurement, namely, supplier onboarding, SRF-to-PR approvals, and bidding, contribute to the lead time. Through the analysis, the project aims to offer practical and evidence-based suggestions to streamline the procurement process and improve efficiency across the board at Banglalink.

3.1.2 Objective:

This project aims to examine the effect of various variables on the Procurement Lead Time at Banglalink. The objectives are;

1. Determine how Supplier Onboarding Time affects Lead Time of Procurement in general.
2. Assess the effect of SRF-to-PR Time on the Procurement process.
3. Analyzing the impact of a long Bidding Time on Procurement Lead Time.
4. Finally, providing practical and evidence-based solutions to improve the Lead Time of procurement and the procurement performance of Banglalink.

3.1.3 Significance:

The project offers valuable insights into Procurement Lead Time that directly affects the efficiency of its operations, cost control, and relationships with suppliers. By removing and eliminating the causes of delays, Banglalink can facilitate its procurement process and accelerate the process of service and product acquisition, and lower the costs of delays in the procurement process.

Moreover, a quicker and more regular procurement process would assist Banglalink to form better relationships with suppliers, including obtaining better prices and delivering goods quickly, and placing Banglalink at the forefront when requirements are urgent. Effective procurement may make Banglalink more competitive, because the company will be able to react fast to changes in the market. Therefore, the purpose of this project is to find more effective solutions that can reduce any unnecessary delays and assist operational objectives.

3.1.4 Scope

This project aims to analyze the procurement processes at Banglalink, and the scope is restricted to the major factors that influence procurement lead Time. These are Supplier Onboarding Time (the time between vendor registration and first purchase order), SRF-to-PR Time (the approval time between the Service Requisition Form and the Purchase Requisition), and Bidding Time (the time between the start of the bidding process and its conclusion).

In addition, this study does not include other aspects of procurement such as contract negotiations, post-purchase logistics, or supply chain management. Due to confidentiality restrictions, the analysis relies on hypothetical data, and the findings are provided to show the approach and insights rather than represent Banglalink’s actual procurement result.

3.2 Literature review

Procurement efficiency largely depends on the time taken at critical stages such as supplier onboarding, internal requisition approval, and bidding. Throughout the procurement process, there is a critical need for structured, transparent, and collaborative processes that ensure efficiency and coherence at every stage. This principle is reflected in Bangladesh's public procurement disclosure, which emphasizes that reforms must "enhance transparency, inclusiveness and technical precision" to strengthen overall system performance (Faruque Hossain, 2025).

Supplier onboarding plays a vital role in ensuring procurement efficiency. Systematic procedures provide a certainty that suppliers are well prepared to transact and are integrated into the system. Precoro (2025) explains that onboarding is characterized by the integration of vendors into internal systems, communication channels, contracts, and KPIs, which constitute the cornerstone of active relationships with suppliers. Onboarding can be fastened through the use of checklists and simplified procedures to minimize the administrative delays (Kodiak Hub, 2024). Also, it has been found that collaboration, clear communication, and well-defined KPIs can improve supplier integration (Tanase, 2025). Time optimization in the process of Onboarding, consequently, improves the process of procurement and improves the relationship with suppliers.

Internal efficiency and coordination are measured by the time it takes between a Sourcing Request Form (SRF) and a Purchase Requisition (PR). This can be extended by a lengthy and complex approval process, coordinated supplier relationships, and streamlined internal operations such as the handling of requisitions, which can help to reduce delays (Harland, Zheng, Johnsen, and Lamming, 1999). Equally, the delays can be reduced with the help of structured procurement models and governance mechanisms (CIPS, n.d.-a).

The gap between the time of tender commencement and awarding a contract or bidding period is one of the most crucial phases in procurement. CIPS (n.d.-a) notes that strategic sourcing and well-designed tenders with effective bid evaluation play a vital role and can improve cost efficiency while reducing processing time. ISM (n.d.) also outlines guidance for tendering and bid assessment to support optimal turnaround and competitive results.

Banglalink targets operational efficiency through innovation. In collaboration with CSG, the company aims to "optimize our operational efficiency" by upgrading call record management, strengthening internal processes (Zakia, 2024). Such initiatives suggest that structured and transparent systems are actionable practices for enhancing procurement efficiency at Banglalink, specifically in managing supplier onboarding, SRF-to-PR, and bidding times to reduce procurement lead time.

3.3 Methodology

This study analyzes the efficiency of procurement processes at Banglalink, focusing on determinants of Procurement Lead Time. Both primary and secondary data were used for this project. The dataset was created together with my work supervisor. To ensure confidentiality, the data has been anonymized and all sensitive information has been excluded. The dataset contains hypothetical values for essential procurement metrics, including Supplier Onboarding Time, SRF-to-PR Time, Bidding Time, and Procurement Lead Time for different purchase orders.

For analysis, I have applied Descriptive Statistics, ANOVA, and Regression Analysis. Descriptive Statistics were used to specifically summarize Procurement Lead Time across different groups (e.g., Sourcing method, Vendor type, Item category, and User department) that measure averages, variability, and ranges. ANOVA (analysis of Variance) was conducted to examine statistically significant differences in Procurement Lead Time among groups and to evaluate their impact on lead time.

Lastly, Multiple Linear Regression was used to assess the impact of the key independent variables on Procurement Lead Time. The regression model used for this analysis is:

$$Y=\beta 0+\beta 1X1+\beta 2X2+\beta 3X3+\cdots+\beta nXn+\epsilon$$

This regression model measures how each factors influence Procurement Lead Time while controlling for others. It shows whether the extended Supplier Onboarding Time and Bidding Time, and SRF-to-PR approval time will increase overall lead time.

The application of descriptive statistics, ANOVA, and regression analysis gives an in-depth overview of the factors influencing procurement efficiency and provides insights to improve the process.

3.4 Data overview

For the purpose of analyzing important procurement metrics, the dataset was collected and structured. To maintain confidentiality, actual data were not used; instead, representative data were generated to show the process.

The following section explains how each metric was calculated.

1. **SRF-to-PR Time:** SRF-to-PR Time reflects the duration between the sourcing request form and its purchase requisition. The formula is;

SRF-to-PR Time = Purchase Request Date- Sourcing Request Form date

PR Date	SRF Date	SRF-to-PR Time
15-Jan-25	08-Jan-25	7
19-Feb-25	12-Feb-25	7
02-May-25	28-Apr-25	4
25-Feb-25	19-Feb-25	6
08-Apr-25	01-Apr-25	7
17-Apr-25	11-Apr-25	6
26-May-25	12-May-25	14
10-Feb-25	02-Feb-25	8
06-Feb-25	04-Feb-25	2
12-Mar-25	05-Mar-25	7

Figure 40 : SRF-to-PR time

A lower value reflects greater efficiency in initiating the procreation process.

2. **Supplier Onboarding Time:** It measures the duration required for the vendor registration and approval before they can create a purchase order. The formula is;

Supplier Onboarding Time = Purchase Order Creation Date – Vendor Registration Date

		BANGLALINK	
PO Creation Date	**PO Closed Date**	**Vendor Reistration Date**	**Supplier Onboarding Time**
25-Jan-25	27-Jan-25	03-Jan-25	22
28-Feb-25	05-Mar-25	08-Feb-25	20
14-May-25	16-May-25	23-Apr-25	21
15-Mar-25	16-Mar-25	11-Feb-25	32
22-Apr-25	30-Apr-25	29-Mar-25	24
30-Apr-25	03-May-25	01-Apr-25	29
13-Jun-25	17-Jun-25	09-May-25	35
22-Feb-25	27-Feb-25	30-Jan-25	23
20-Feb-25	22-Feb-25	24-Jan-25	27
27-Mar-25	05-Apr-25	03-Mar-25	24

Figure 41: Supplier onboarding time

A reduced onboarding time implies that suppliers integrate faster, i.e., the procurement activities are established faster.

3. **Bidding Time:** Bidding time is the days between the bidding start date and the bidding end date. The formula is;

Bidding Time = Bidding End Date – Bidding Start Date

Bidding Start Date	Bidding End Date	Bidding Time
18-Jan-25	21-Jan-25	3
22-Feb-25	24-Feb-25	2
07-May-25	09-May-25	2
02-Mar-25	05-Mar-25	3
15-Apr-25	18-Apr-25	3
24-Apr-25	25-Apr-25	1
03-Jun-25	07-Jun-25	4
15-Feb-25	17-Feb-25	2
09-Feb-25	12-Feb-25	3
19-Mar-25	22-Mar-25	3

Figure 42: Bidding Time

Effective price competition is achieved through well-managed bidding, and delays in procurement decision-making are prevented.

4. **Procurement Lead Time**: It measures the number of days required for converting from a purchase requisition to its creation of the purchase order. The formula is;

Procurement Lead Time = PO creation Date- PR date

	BANGLALINK				
PO Number	**PO Creation Date**	**PO Closed Date**	**Vendor Reistration Date**	**Supplier Onboarding Time**	**Procurement Lead Time**
BL/PO0007065	25-Jan-25	27-Jan-25	03-Jan-25	22	2
BL/PO0007642	28-Feb-25	05-Mar-25	08-Feb-25	20	5
BL/PO0007644	14-May-25	16-May-25	23-Apr-25	21	2
BL/PO0007649	15-Mar-25	16-Mar-25	11-Feb-25	32	1
BL/PO0007652	22-Apr-25	30-Apr-25	29-Mar-25	24	8
BL/PO0007653	30-Apr-25	03-May-25	01-Apr-25	29	3
BL/PO0007654	13-Jun-25	17-Jun-25	09-May-25	35	4
BL/PO0007645	22-Feb-25	27-Feb-25	30-Jan-25	23	5
BL/PO0007648	20-Feb-25	22-Feb-25	24-Jan-25	27	2
BL/PO0006191	27-Mar-25	05-Apr-25	03-Mar-25	24	9

Figure 43: Procurement Lead Time

Shorter procurement lead time indicates procurement efficiency in converting requisitions into orders.

All purchase orders (PO) in the datasets contain all relevant timestamps to compute the metrics described above. These metrics give a comprehensive overview of procurement efficiency, covering sourcing requests, supplier onboarding, requisitioning processing, and bidding activities.

3.5 Findings and Analysis:

3.5.1 Descriptive Statistics Analysis

Purpose: The objective of conducting descriptive statistics is to capture procurement lead times across different sourcing methods, vendor types, and item categories, providing a baseline, revealing inefficiencies, and identifying patterns. By evaluating the mean, standard deviation, minimum, and maximum, it shows how procurement lead times vary across categories and identifies where bottlenecks emerge.

3.5.1.1 Results:

Sourcing method and Vendor Type:

- For local new vendors, the average lead time is 3.2 days (SD=3.27), ranging from 1-9 days, which means it is variable.
- As for local existing vendors, the dataset was insufficient for analysis
- For international new vendors, only one observation of 3 days was available, which shows no variation.

- Lastly, for international existing vendors, the mean lead time is 4 days (SD=1.73), with a range of 3-6 days, which is a moderate variation.

Item categories

- Items like electronics, the average procurement lead time is 6 days (SD=1), where lead time ranges from 5-8 days, which is consistent.
- For furniture, the mean time is 3.25 days (SD=1.5), with lead time observed between 2 to 5 days, which is moderately variable
- Lastly, for office supplies, the average lead time is 2.5 days, which is stable with a narrower range of 2-3 days

Procurement Lead Time (Local/New)		*Procurement Lead Time (Local/Existing)*		*Procurement Lead Time (International/New)*		*Procurement Lead Time (International/Existing)*		*Procurement Lead Time (Electronics)*		*Procurement Lead Time (Furniture)*		*Procurement Lead Time (Office Supplies)*		*Procurement Lead Time (IT)*		*Procurement Lead Time (Admin)*		*Procurement Lead Time (HR)*	
Mean	3.2	Mean	3	Mean	4	Mean	6	Mean	3.25	Mean	2.5	Mean	5.75	Mean	4	Mean	4.66667	Mean	3.666666667
Standard Error	1.462873884	Standard Error	0	Standard Error	0	Standard Error	1	Standard Error	0.75	Standard Error	0.5	Standard Error	1.79699	Standard	0.70711	Standard	2.18581	Standard Er	2.185812841
Median	2	Median	3	Median	4	Median	5	Median	3	Median	2.5	Median	6.5	Median	4.5	Median	3	Median	2
Mode	2	Mode	#N/A	Mode	#N/A	Mode	5	Mode	2	Mode	#N/A	Mode	#N/A	Mode	5	Mode	#N/A	Mode	#N/A
Standard Deviatio	3.271085447	Standard Devia	#DIV/0!	Standard Deviatio	#DIV/0!	Standard Deviatio	1.73205081	Standard Deviatio	1.5	Standard Deviatio	0.70710678	Standard Deviatio	3.59398	Standard	1.41421	Standard	3.78594	Standard D	3.785938897
Sample Variance	10.7	Sample Varian	#DIV/0!	Sample Variance	#DIV/0!	Sample Variance	3	Sample Variance	2.25	Sample Variance	0.5	Sample Variance	12.9167	Sample Va	2	Sample Va	14.3333	Sample Var	14.33333333
Kurtosis	4.679011267	Kurtosis	#DIV/0!	Kurtosis	#DIV/0!	Kurtosis	#DIV/0!	Kurtosis	-3.90123457	Kurtosis	#DIV/0!	Kurtosis	-0.5819	Kurtosis	1.5	Kurtosis	#DIV/0!	Kurtosis	#DIV/0!
Skewness	2.134248256	Skewness	#DIV/0!	Skewness	#DIV/0!	Skewness	1.73205081	Skewness	0.37037037	Skewness	#DIV/0!	Skewness	-0.8886	Skewness	-1.4142	Skewness	1.5971	Skewness	1.597096993
Range	8	Range	0	Range	0	Range	3	Range	3	Range	1	Range	8	Range	3	Range	7	Range	7
Minimum	1	Minimum	3	Minimum	4	Minimum	5	Minimum	2	Minimum	2	Minimum	1	Minimum	2	Minimum	2	Minimum	1
Maximum	9	Maximum	3	Maximum	4	Maximum	8	Maximum	5	Maximum	3	Maximum	9	Maximum	5	Maximum	9	Maximum	8
Sum	16	Sum	3	Sum	4	Sum	18	Sum	13	Sum	5	Sum	23	Sum	16	Sum	14	Sum	11
Count	5	Count	1	Count	1	Count	3	Count	4	Count	2	Count	4	Count	4	Count	3	Count	3

Figure 44: Descriptive Statistics

User Department

- For the IT department, the mean lead time is 5.75 days with SD=3.59. The result shows high variability, with values ranging from 1 and 9 days.
- The average procurement lead time for admin is 4 days (SD=1.41) with low variability of values between 2 and 5 days.
- For HR, the average lead time is 3.67 days (SD=3.79), which is a wide variation of times varying from 1 to 8 days.

Average Procurement Lead time with variations by category:

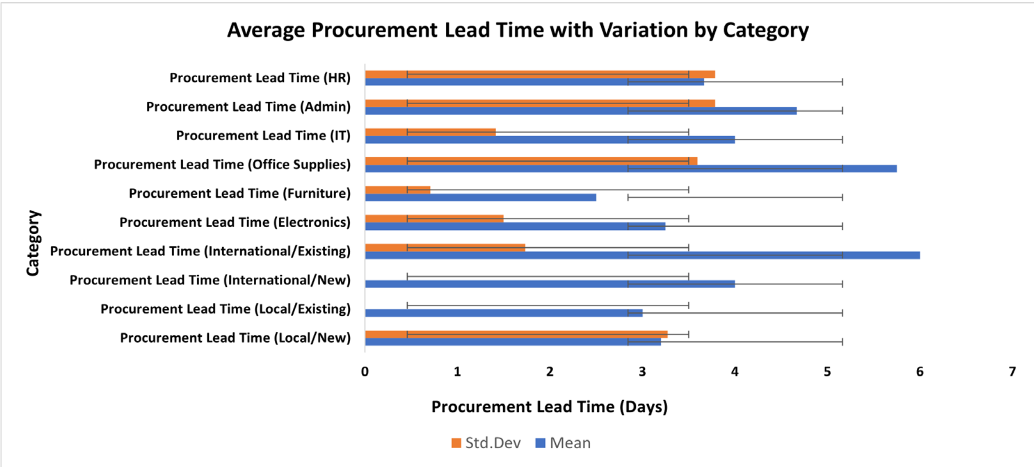

Figure 45: Average Procurement Lead Time with Variation by Category

The bar chart presents the average procurement lead times of the various categories (department, types of vendors, and item categories), and the error bars indicate variability (standard deviation).

Although certain categories like Electronics and IT have a little higher mean lead time, the overlapping error bar indicates much variation between groups. This means that category differences are not so strong, and procurement efficiency is quite uniform, although in the case of HR and Admin, there is more variability than in other groups.

3.5.1.2 Findings:

- **Local vs International:** The analysis shows that the procurement lead time is lower for local new vendors with 3.2 days than for international existing vendors with 4 days. However, given the limited data for local existing and international new vendors, the results should be interpreted with caution.
- **Delays:** The longest procurement lead times are observed for Electronics(item-level) with 6 days and IT (user department) with 5.75 days, which is likely due to greater complexity in sourcing technical items. In contrast, Office supplies and Furniture show shorter lead times, consequently 2.5 days and 3.25 days.
- **Variability:** Electronics (item-level) have consistently long lead time (low variability), whereas IT and HR are highly variable. Electronics can be improved via standardized procedures or supplier interventions, whereas IT and HR require planned solutions for exceptional cases and enhancing process consistency.

3.5.1.3 Recommendations:

- The descriptive analysis indicates that there was variability by category. Banglalink needs to prioritize electronics and IT procurement by pre-qualifying electronics vendors and maintaining an "approved kit" catalogue for routine items to avoid repeated evaluation
- Because the data shows that the variance is higher in some groups (e.g., Admin, HR), we should focus particularly on the enhancement of their approval and supplier engagement procedures.
- By automating SRF validation and PR creation with templated approvals for frequent categories such as office supplies and furniture.
- For local suppliers, introducing SLA, investigating outliers, remediate, or replacement of underperforming vendors, Banglalink can improve performance and accountability.

3.5.1.4 Insights on Descriptive Statistics:

Procurement lead time differs across various types, such as for Banglalink, is sourcing method, item categories, and user departments. High value, for example, Electronics and IT exhibit longer lead times, whereas frequent items like Office supplies and Furniture are faster to purchase. Streamlining technical procurement through better supplier onboarding, quicker bidding, and more optimized SRF-PR processes can meaningfully enhance Banglalink's overall procurement efficiency.

3.5.2 ANOVA Analysis:

Purpose: The purpose of the ANOVA test is to determine whether there are statistically significant differences in procurement lead times across groups. In this study, the groups analyzed are user departments (IT, Admin, HR).

Null and Alternative Hypotheses:

H_0: There is no statistically significant difference in Procurement Lead Time across user departments.

H_1: There is a statistically significant difference in procurement lead times across user departments.

3.5.2.1 Results:

The result of the ANOVA test is shown in the following figure:

Anova: Single Factor

SUMMARY

Groups	Count	Sum	Average	Variance
IT	4	16	4	2
HR	3	11	3.666666667	14.33333333
Admin	3	14	4.666666667	14.33333333

ANOVA

Source of Variation	SS	df	MS	F	P-value	F crit
Between Groups	1.566666667	2	0.783333333	0.086578947	0.918029787	4.737414128
Within Groups	63.33333333	7	9.047619048			
Total	64.9	9				

Figure 46: ANOVA test

The ANOVA showed an F-statistic of 0.119481 and a P-value of 0.890433. Since the P-value is above the 0.05 significance level, the null hypothesis cannot be rejected. As the results show, failing to reject the null value indicates that there is no significant difference in procurement lead times among user departments.

Boxplot of Procurement Lead Time by Department:

The boxplot will show how procurement lead times in IT, HR, and Admin departments were distributed. The mean lead times are similar to one another (shown by X), and the boxes overlap

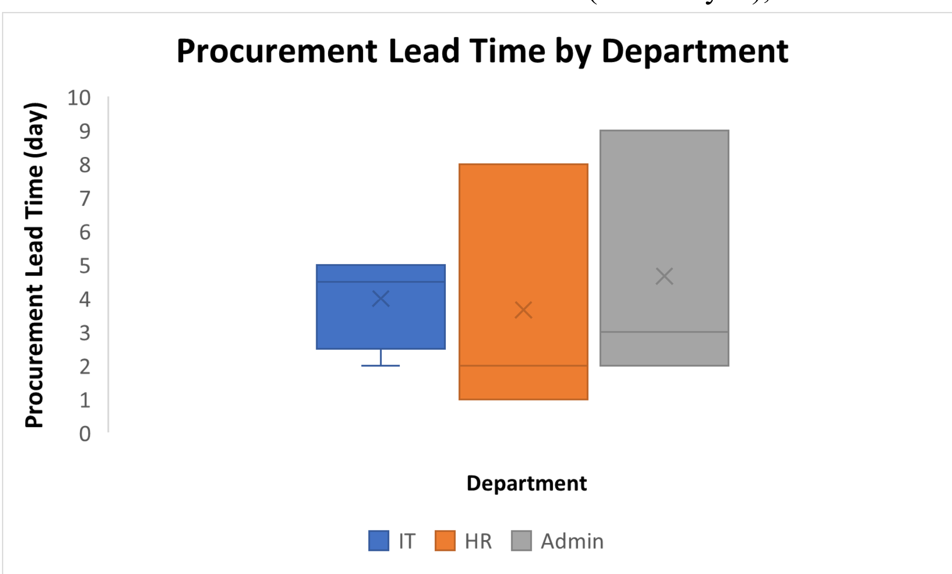

Figure 47: Box Plot of Procurement Lead Time by Department

, which means the departments do not have significant differences. This is consistent with the ANOVA findings (F=0.087, p=0.018>0.05), which proves that the procurement lead times are not significantly different among the departments.

3.5.2.2 Recommendations:

- The result of the ANOVA shows that there is no significant difference between procurement lead time in user departments, Banglalink should standardize the procurement process across user departments to achieve the same efficiency.
- Focusing on the overall process optimization by simplifying approvals. digitalizing workflows and automating repetitive tasks instead of department-specific interventions.

3.5.2.3 Insights on ANOVA Analysis:

Since the P-value (0.890) is above the 0.05 threshold, there is no significant difference in procurement lead times across user departments. So, in Banglalink user department does not materially influence procurement lead times. However, due to its small size (n=10), the test has low statistical power, and such results are to be treated cautiously. However, it is suggested that further research using bigger datasets would be needed to come up with more credible findings.

3.5.3 Regression Analysis:

Purpose: In this study, regression analysis was conducted to examine the effects of Supplier Onboarding Time, SRF-to-PR Time, and Bidding Time on Procurement Lead Times at Banglalink. This approach aims to determine to identify factors that cause delays and pinpoint targeted process improvement.

3.5.3.1 Results:

SUMMARY OUTPUT								
Regression Statistics								
Multiple R	0.533519512							
R Square	0.28464307							
Adjusted R Square	-0.073035396							
Standard Error	2.781686083							
Observations	10							
ANOVA								
	df	*SS*	*MS*	*F*	*Significance F*			
Regression	3	18.47333521	6.157778404	0.795807121	0.539470567			
Residual	6	46.42666479	7.737777465					
Total	9	64.9						
	Coefficients	*Standard Error*	*t Stat*	*P-value*	*Lower 95%*	*Upper 95%*	*Lower 95.0%*	*Upper 95.0%*
Intercept	7.56303991	4.997971116	1.513222012	0.180988357	-4.666554846	19.79263467	-4.666554846	19.79263467
Supplier Onboarding Time	-0.284605646	0.217740505	-1.307086367	0.239038887	-0.817397469	0.248186177	-0.817397469	0.248186177
SRF-to-PR Time	0.395110664	0.351874095	1.122875112	0.304402742	-0.46589423	1.256115557	-0.46589423	1.256115557
Bidding Time	0.447912568	1.273968737	0.351588351	0.737164857	-2.669376632	3.565201768	-2.669376632	3.565201768

Figure 48: Regression Analysis

Model statistics: The multiple regression analysis showed a Multiple R of 0.53, which indicates a moderate relationship between the independent variables and procurement lead times. In this case, the independent variables are Supplier Onboarding Time, SRF-to-PR Time, and Bidding Time. The result explains 28.5% of the variation in lead time (R^2= 0.285) while the adjusted R^2 comes out negative (-0.07), suggesting model fit is weak, which is likely due to small sample size (n=10). The F-statistic of 0.0796 with a p-value of 0.54 suggests that overall, the model is not statistically significant at 5% level.

Coefficient: The regression coefficient for the intercept is 7.56. Supplier onboarding time has a coefficient of -0.28 with p=0.24, SRF-to-PR time has a coefficient of 0.40 with p=0.30, and Bidding Time has a coefficient of 0.45 with p=0.45. Thus, it can be said that none of these variables is statistically significant.

Regression Equation:

$$\text{Procurement Lead Time} = 7.56 - 0.28\ (\text{supplier Onboarding}) + 0.40\ (\text{SRF-to-PR}) + 0.45\ (\text{Bidding Time}) + \epsilon$$

Here ϵ= Error terms (unexpected variations)

Impact of Factors on Procurement Lead Time: Impact of Factors on Procurement Lead Time (Regression Coefficients)

The bar chart shows how Supplier Onboarding Time, SRF-to-PR Time, and Bidding Time affect procurement lead time. The Supplier Onboarding Time coefficient is negative, indicating that

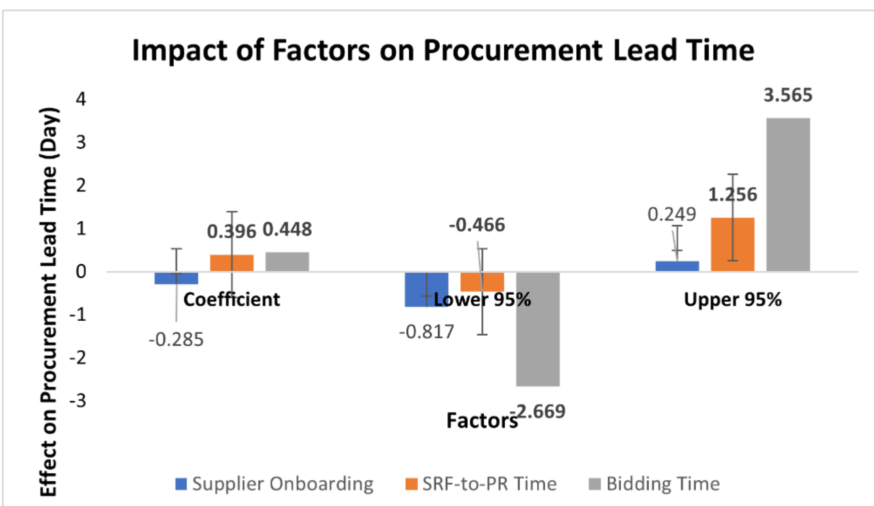

Figure 49: Impact of Factors on Procurement Lead Time (Regression Coefficients)

longer onboarding can lead to shorter procurement lead time, whereas SRF-to-PR Time and Bidding Time coefficients are positive, which implies a propensity to lengthen lead times. Nevertheless, all error bars intersect zero, which indicates broad confidence intervals and shows that none of the factors are statistically significant (p=> 0.05). This coincides with the regression findings (R^2=0.28, significance, F=0.54), which point to the fact that the model can describe only a small amount of variation in procurement lead time, and the results are to be interpreted with caution because of a small sample size (n = 10).

3.5.3.2 Finding:

- **Supplier Onboarding Time:** the negative coefficient of -0.28 indicates that slight reduction in lead time; however, it is not statistically significant due to p=0.24. These counterintuitive findings may be due to the small sample size. Thus, without any precaution, the result could not be explained.
- **SRF-to-PR Time:** the positive coefficient of 0.40 suggests that each additional day in the SRF-to-PR process increased procurement lead time by approximately 0.4 days. Though this effect is not statistically significant(p=0.30)
- B**idding Time:** the positive coefficient of 0.45 suggests that longer bidding may extend procurement lead time, though the relationship is not significant (p=0.74).

3.5.3.3 Recommendations:

- Regression results suggest that the explanatory power (R^2=0.28) is low and there are no significant predictors. However, there is a higher chance it happened due to a smaller sample size, so we should ne eliminate existing factors; instead need to use larger datasets to evaluate their impact with more reliability.
- Incorporate other variables in future models, including vendor type, sourcing, approvals layers, and purchase complexity, to identify wider sources of procurement lead time.
- Regression results must be used as a monitoring guide and not as the basis of immediate decision until more compelling evidence from a larger dataset is obtained.

3.5.3.4 Insights on Regression Analysis:

The regression analysis suggests that SRF-to-PR Time and Bidding Time have a positive relationship with procurement lead time, whereas Supplier Onboarding Time has a negative relationship. Although none of these variables were statistically significant, likely due to the small sample size. The results observe that delays in SRF-to-PR and Bidding processes, such as Electronics and IT, are the key drivers for longer procurement lead times. Regardless of that, the impact of supplier onboarding is still unclear; it needs more analysis.

3.6 Summary and Conclusion:

Overall, the procurement process analysis of Banglalink has shown that Supplier Onboarding Time, SRF-to-PR Time, and Bidding Time are important factors of Procurement Lead Time. The descriptive statistics indicated that the lead times varied by group, including Sourcing Method, Vendor Type, Item Category, and User Department, to identify more inefficient areas. Whilst the outcomes of the ANOVA have ascertained that not all of these group factors, specifically Vendor Type and Sourcing Method, influence procurement efficiency at a statistically significant level, it has nevertheless verified that some of these group factors, specifically Sourcing Method and Vendor Type, do indeed significantly influence procurement efficiency.

Moreover, the regression analysis was used to measure the impact of each of these factors, with Supplier Onboarding Time slightly decreasing the lead time and SRF-to-PR and Bidding Time slightly increasing it, so procurement cycle extensions are the most significant according to their contributions. These insights give a good idea of the bottlenecks in the procurement process. In general, the analysis outlines the necessity to introduce specific changes to the supplier onboarding processes, approval processes, and bidding effectiveness to maximize Procurement Lead Time, minimize costs, and enhance operational efficiency at Banglalink.

3.7 Overall Recommendations:

To improve the process of procurement within Banglalink, the following suggestions are made and categorized according to what can be carried out immediately and what can be improved in the future:

Immediate Actions:

1) Automated supplier onboarding process and simplify the approval process
2) Streamlining the process of SRF-to-PR approvals through faster workflows and automated reminders
3) Make bidding more efficient by having scheduled timelines, electronic submission, and automated evaluation.
4) Prioritizing high-impact vendors by proactively communicating with them and processing them more quickly

5) Enhance interdepartmental collaboration to avoid the unjustified delays in approvals and documentation.

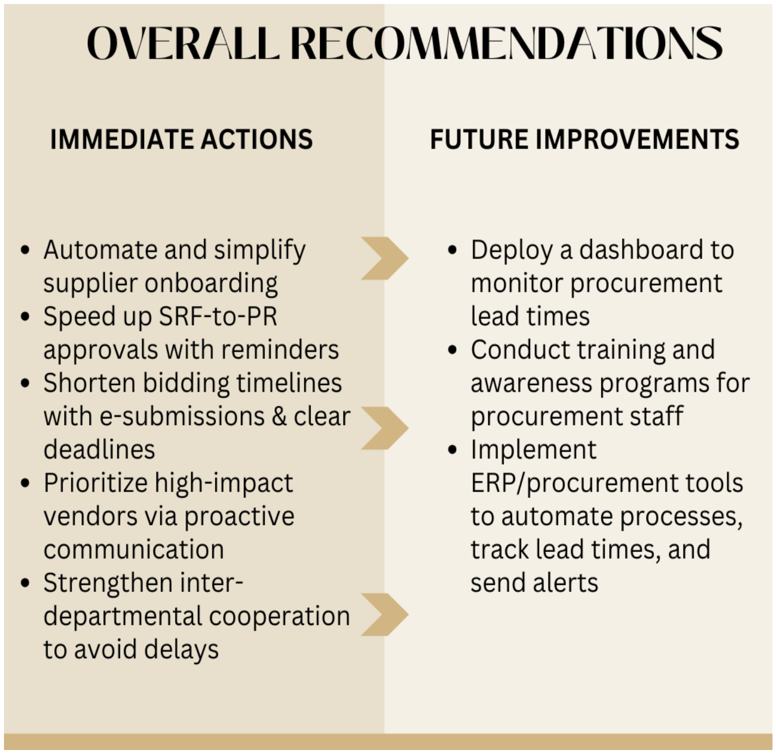

Figure 50: Overall Recommendations

Future Improvements:

6) Implement a dashboard to monitor category, sourcing procedure, and department procurement lead time.
7) Conduct awareness and training to procurement personnel to reduce errors and delays.
8) Adopt ERP systems or procurement tools to automate repetitive processes, track lead times, and give notices to take appropriate actions in time.

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Appendix A

Excel file: Excel File for the project part

Project Proposal: Project Proposal