Report on

Impact on IPDC EZ on market competition and innovation in financial services

By

Nusrat Jahan Onanna
Student ID: 19204040

An internship report submitted to the BRAC Business School (BBS) Department
In partial fulfilment of the requirements for the degree of Bachelor of Business Administration

BRAC Business School (BBS)
BRAC University
January,2024

Contents

DECLARATION

It is hereby declared that

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

Student's Full Name & Signature

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Nusrat Jahan Onanna
Student ID: 19204040

Supervisor's Full Name & Signature

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Tanzin Khan
Senior Lecturer,
BRAC Business School
BRAC University

LETTER OF TRANSMITTAL

Tanzin Khan

Senior Lecturer

BRAC Business School (BBS)

BRAC University

Kha 224, Progati Sarani, Merul Badda, Dhaka-1212

Subject: Submission of Internship Report titled "Impact on IPDC EZ on Market Competition and Innovation in Financial Services"

Dear Ma'am,

With due respect and honor, I, Nusrat Jahan Onanna (ID: 19204040) from BRAC Business School (BBS) Department, submitting my internship report on "Impact on IPDC EZ on Market Competition and Innovation in Financial Servies" This report is basically my academic purpose which is completed course of "MKT 400" I have completed my internship at IPDC Finance Limited under catalogue management, sales & partnership department.

I have tried to gather all information and knowledge to make the report informative, convenient and relevant. I am also pleased that I successfully complete the report with your immense cooperation, support and guidance. So, during the writing period all this thing gone easier and smooth to create a great experience to me.

I would like you to accept my report and knowledge where I have given my efforts.

Sincerely yours,

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Nusrat Jahan Onanna

19204040

BRAC Business School, BRAC University

ACKNOWLEDGEMENT

I am really grateful and lucky to get scope to work in IPDC EZ under IPDC Finance Ltd. I am very thankful the entire team of IPDC EZ for their cooperation and immense support to help me learned many works. The whole three months internship period I have learned each of little things from my co-workers who have full of brilliants, intellectuals. Specially thanks to my supervisor Ms. Shitol Akhter who is teach me everything about real world work experience.

At first, I would like to express my gratitude to the Almighty Allah for giving me the strength, ability that help my works easier. Then, I would also like to thanks to my line manager Mr. Shariful Islam, expert in marketing lead for thinking of out of the box that I have worked on. Also, I am very grateful to my co-workers, Farzana Sharmin, Rezaul Karim, Osama Quadry, Husnaine Amin Niloy for their constant support to my entire journey.

With my whole heartedly I am very much thankful of my supervisor at BRAC Business School, Ms. Tanzin Khan for guiding me throughout to complete my internship report.

EXECUTIVE SUMMARY

We all are existing the dynamic world where we all are need to buy different things that we need to live for. Some product has to buy for our daily life and some product that is our outside interest. Whatever we are buying we normally use with our cash or sometimes use credit. But in a Research, we find that 1.62 million people use credit card in Bangladesh. So, only 0.95% people use credit card for using in daily purpose. In this situation, IPDC EZ has brought to Bangladesh the first Buy Now, Pay Later (BNPL) platform aimed at the unbanked and underbanked segments of the population, driving a paradigm shift in the country's financial history. Utilizing its EMI Zero feature, IPDC EZ allows the public to buy goods on credit without the worry of paying for interest unsecured cards, in line with those that are 99.05% are non-credit card users. IPDC EZ fills the gap of cardless EMI for consumer goods by providing small loans of Tk 10,000 to Tk 500,000, and emerges as the first mover in the niche untapped market in this avant-garde category. The result is financial inclusion and access for more consumers to critical and high-order goods without the downside of costly, deferred-payment, supplemented by high interest rates, that help support economic growth and a better quality of life.

CHAPTER 1:
OVERVIEW OF INTERNSHIP

1.1. Internship Information

Completing all the academic course, I registered of internship 'BUS 400' course that in mandatory for all the BBS students of BRAC University.

I have done my internship at IPDC Finance Limited as a catalogue management intern with a brilliant team. My internship period was 3 months (03 March,2024-03June,2024) and worked from the head office- Hoana Centre (4th floor) 106 Gulshan Avenue, Dhaka-1212.

Internship Company Supervisor Information: Name and Position

In my internship, my line manager was Mr. Shariful Hasan who is Head of Sales and partnership department of IPDC EZ under marketing team. He is responsible to all the sales throughout the IPDC EZ and making connection around 82 merchants. However, he helps achieve numerous profit by guiding RM (Relationship Manager), market analysis to survive in a market competition with aligning management.

1.1.1. Job Scope – Job Duties/ Responsibilities

As a catalogue, sales and partnership intern, I directly report to head of sales and partnership but my all work assigned by KAM (Key Accounts Manager) and RM (Relationship Manager). However, As need to visit market sometimes so worked with RM with that time. Also, I worked in uploading product that time I report my work Ms. Shitol Akhter who was my supervisor during my internship period. The work I have accomplished during my internship are:

i. **Catalogue Management**: Uploading a particular product with the help of different website which is directly shoe on IPDC EZ app that is mainly this catalogue management do. Most of them I worked under my supervisor who is expert in catalogue management on IPDC EZ portal. This is basically includes adding product like home appliances, Gadgets, Furniture, Auto mobile etc. Also, updating price, deleting stocked our product, clearing offer price, adding pictures of these particular product, select5ing name and color of product, input specification to search by different website. In addition, uploading and published the product that directly reflected on IPDC EZ app.

ii. **Market Visit:** As I most of the time work on their portal, so I visited market only three times with KAM and RM. Most of the time went with RM because they have better knowledge about market, product and the best relationship with merchant outlets. Moreover, I visited three different areas like Mirpur, Gulshan and Uttara. We basically, visited market to see the customer journey, try to understand the overall market condition. Also, communicate the outlet5 managers to push them sell via IPDC EZ.

However, answering to all queries about the service and solving the problem immediately if needed.

iii. **Corporate Activation:** There has a major part that I also have done in my internship. It is basically, contact5 HR manager of various company to convivence them for arrange corporate activation in their office. I successfully arrange a meeting for the purpose o9f corporate activation with Incepta Pharmaceuticals. Also, participated in that corporate activation where we tried to inform them about IPDC EZ app, product. However, helped customers on completing their IPDC EZ limit journey and told them benefits of our product as well.

1.2. Internship Outcomes:

1.2.1. Students Contribution to the Company:

During my internship, I connected with various kind of work that helped a lot to growth in my department. In addition, I tried to do my level best toward my work that added value to the team in different way. Catalogue and sales department have connection to customer, merchants of different company so built connection was a huge part of my responsivities. As I have done one corporate activation, in this case there needed to contact with company's HR who basically took permission for arrange meetings. In this work, my communication skill, negotiation skill helped a lot. During that meeting, I always note some important issues that helped for the in next meeting. Also, before uploading product on portal, my supervisor gave excel sheet of product list so that on that particular product I published serially. There was also important after finishing one product must be put the EZ ID on that particular product on the other excel sheet. My supervisor all time feedback my work before publishing product on the app so that my contribution gets successful at the end. As my most of the work was app based, in that case, need to very careful about each and everything that I put into the portal. For example, price of product, tag perfect merchant outlets, each of specification of particular product all these things get very crucial impact to sell the product through IPDC EZ. Now a days, customers are very choosy to buy their product so I always tried to make the product specification with very specifically and put an attractive picture of the product that might be help to sell via EZ app. On the other side, in my visiting market, RM was always help me to understand the proper way to convinced the outlet managers to increase sell by IPDC EZ. As a result, I have learnt the all-marketing behavior withy mixed with best RM.

1.2.2. Benefits of the students:

In my internship of three months here, I got to do everything a little, which is always good in the sense of growth in this department. I was able to contribute in many ways that added a lot of value to the team through my hard work and efforts. I was fairly customer and merchant facing cross company was a huge part of what I did. I found this out really quickly when I was involved in an activation at a corporate site and was asked to coordinate a few meetings with the HR department. I also have excellent people and negotiation skills which helped me to associate and interact well with people and ensured a hassle-free interaction.

I took notes on the key points during these meetings that made future conversations infinitely easier. I was also responsible for maintaining product listings on the company portal. My manager gave me an excel of the product list and I was responsible to make the products live in a sequence. Every product goes out published to make sure nothing went wrong, we had to manually write the EZ ID for each product in an excel sheet. After all, this enabled me to get my work reviewed by my manager and he always provided valuable feedback which led to iteration before anything went live on the app and ensured the success of whatever I contributed.

Since much of what I was doing was app-based, detail orientation was key. The details which I was allowed to mention on the portal such as product prices, appropriate merchant outlets, and detailed specifications for each product, were very critical and had to be kept meticulously and shared with the user community. This accuracy played a big role in the product getting success on the IPDC EZ app as nowadays customers are very selective. For this reason, I worked hard on giving detailed and attractive product specs, along with sexy images and a solid product.

Also, the Relationship Manager (RM) who accompanied during my visits to the market only enriched the experience further as I was an amateur. They taught me about some smart tricks to convince outlet managers to push more sales through IPDC EZ. Working in the field gave me great deal of practical experience on various marketing behaviors and techniques, which has further embellished my storehouse of knowledge and skills.

It was a win-win situation for sure. Through working with customers and suppliers directly, I developed the skills necessary for effective communication, negotiation, and the intricacies of product management in the digital ecosystem. The feedback from my supervisor, as well as the insights from the RM, gave me some useful learning to apply in my further career. I learned a lot of technical skills in this internship and more than that, it enriched my marketing strategy and customer engagement knowledge, which was an extremely solid foundation for my growth.

1.2.3. Problems/Difficulties (faced during the internship period)

In my 3 months long internship, I faced a no of such challenges that helped me gain adaptability and problem-solving skills. One of the biggest challenges was to negotiate the heavy communication demands with all the different parties involved, like clients, merchants and human resources of the companies. Scheduling these interactions could be somewhat of a nightmare and often fell by the wayside leaving your team in a tailspin, causing confusion or somewhat of a headache to manage. Further, checking the data uploaded on the portal where the brand and product data had to be accurate was superlative. Being painstakingly detail-oriented was necessary to avoid mistakes in pricing, merchant tagging, and product specifics. Since errors would be detrimental to sales or the company's reputation, this task was critical and also stressful.

But still, I did my best to have scripted meetings and product updates, and sometimes there were still last-minute changes or issues that came up, forcing me to think on my feet and pivot. As part of my job, I used to have field visits where I would finally try to convince all the outlet managers to take on the IPDC EZ app as well as sell it to the consumers that eventually they have to pay also to use our IPDC EZ app. This part of the job was hard especially when you get a mix of personalities and business priorities in order to deal with. It was hard work to learn to customize my pitch and establish a connection in a short time. Furthermore, managing these visits with my everyday work in the office sometimes necessitated clever time management and prioritization.

As much as it was a valuable feedback system for my professional development, it was just one more piece place that added pressure. I had to work hard to satisfy them and capture their constructive criticism to improve the same. Finally, using a predominantly app-based system for working meant that if there was an issue or something had gone wrong it was a showstopper and required immediate resolution - usually needing to liaise with the IT department. All of this together has contributed to my internship being an excellent learning ground, where I have constantly been honing my communication, negotiation, and technical skills for dealing with the various real-world challenges that repeatedly come my way, and in a way has prepared me well to adapt to work-life having experienced firsthand the whirlwind ride that it actually is.

1.2.4. Recommendations (to the company on future internships)

Through my intern, I was put into a position that allowed me to do a bunch of different things that actually helped the department I was in. I prided myself on always delivering at the highest level possible, across several vectors of contribution to the team. I was responsible for making strong networks with companies, consumer, and merchant, a key to the Catalogue and Sales teams.

A great experience was working on a corporate activation, which meant meeting with HR in the company as well as doing observational research on site. My ability to communicate and to negotiate was critical in this process In these, and not less voluminous, something to chew on, and then in one word that I, like an attentive student of time management, was recording for the agenda of the subsequent paragraphs of meetings. Similarly, what were the products my supervisor gave me an excel sheet before loading into the portal. I was to publish these products, serially, making sure that each one had an EZ ID, logged to an Excel sheet. My work always had to be reviewed by someone on my team before anything was published on the app stable, meaning my contributions had to be successful.

Because most of my work was app-based, anything I entered into that portal, I had to be very careful about. For example, the cost of the packing included in configuration of the product price, correct notation of the merchant outlets, accurate description of the product features. In a world filled with picky and demanding customers, these details were paramount for selling products through IPDC EZ. I made my product specifications accurate so that the sales could be enhanced through the EZ mobile app including nice photos.

In addition, the RMs were very helpful during the market visit which was very effective for teaching me how to make outlet managers decide to sell with IPDC EZ. Working with these RMs gave me hands-on exposure to different marketing behaviors & best practices.

I therefore humbly offer these suggestions (based entirely on my opinion and experiences) for the company and future internship programs.

1. **Structured Mentorship:** Provide each intern with a dedicated mentor/supervisor who can offer ongoing feedback and guidance. This way interns get to know what they are supposed to do, and this makes their learning experience better.
2. **Conduct generic skill development workshops**: Communication skills Negotiation skills Excel Proficiency These all are the essential capabilities for plenty of tasks and will ready the interns for specific obligations.
3. **Practice On Real World Projects**: Assigning Interns real world projects where they have to implement their knowledge will help better than you taking a fictious cases and asking to solve them. Therefore, this will not only promote self-confidence within them, but also get the best out of the contribution from their ends to the organization.

4. **Ongoing Feedback Sessions**: Creating ongoing feedback sessions where interns can chat through their success mindset, challenges and where they need help. Giving them proper feedback will enable them to keep improving.
5. **Product Documentation and Process Training**: Conduct training on how well the company is providing the product documentation and process. This may include technical details around product listings, internal software and also compliance requirements to set up an intern for success.

Following these suggestions will improve the internship program, aiding in getting interns ready to contribute more efficiently and develop professionally over their time.

CHAPTER 2:
OVERVIEW OF ORGANIZATION

2.1. Company Overview

IPDC Finance Limited previously known as Industrial Promotion and Development Company of Bangladesh Limited started its operation in the name of first private sector development financial institution in Bangladesh on November 28, 1981. The company's major shareholders were International Finance Corporation (IFC) from USA, German Investment and Development Company (DEG) from Germany, The Aga Khan Fund for Economic Development (AKFED) from Switzerland, Commonwealth Development Corporation (CDC) from UK and the Government of Bangladesh. The financial institution is one of the greatest financial institutions in the country. IPDC Finance is public limited company & is listed in the stock markets. The association was established in 1981 and from the very beginning they are working to make sure that they deliver the offering of superior financial services to their customers by their continuous services and products that they offer. IPDC Finance Limited was incorporated in the People's Republic of Bangladesh as a public limited company under the Companies Act 1913, then the Companies Act 1994, on 19 September 1981 and also received license from Bangladesh Bank as a financial institution under the Financial Institution Act 1993 on 14 October 1981. The shares of the company are listed in the Dhaka Stock Exchange (DSE) & Chittagong Stock Exchange (CSE) since 17 December 03, 2006. On 07 December 1994 the company was registered as a Financial Institution for the purpose of section (2)(d) of the Financial Institutions Act 1993.

IPDC Finance was established in 1981 inspired by the Industrial Sector mission of International Finance Corporation (IFC) for Bangladesh commenced in 1978. A detailed Feasibility & Contingency study was later conducted with the support and involvement of the Government of Bangladesh and some other multifarious stakeholders, culminating in the formation of IPDC Finance Ltd. in the year 1981. The company's formation marked it as the first Development Finance Institution (DFI) in Bangladesh. AA HIRE, it’s now the country 1st and best Non-Banking Financial Institution (NBFI). The company from the day of inception has been working furiously into developing the industrial segment of the nation by dumping huge amounts into projects that have resulted to Bangladesh to be the 'developing nation' from the 'underdeveloped country. IPDC has involved many pioneering and landmark projects of the country which contributed an immense to the improvement of overall industrialization of the country. Apart from that these are the projects, which are Mostly the First Ever projects in the Country Though there have been many prestigious projects of IPDC Finance, here is a bunch of them that are quite significant.

Figure 1 Major Projects that IPDC Finance has Invested

These master projects tell that what type of master been taken and to what extent is successful IPDC Finance Limited as a private sector company focus on industrial development of the country. Since inception, the company has been growing and has been making significant investments to achieve its founding purpose of making Bangladesh industrially developed. Date: as on 30th June, 2023 Branch: 15 employees are 983 customers are 73,116 satisfied by number Loan outstanding is 70-billion-taka Deposits are worth at 59 billion takas.

2.1.1. Mission & Vision Statement

i. **Mission:** To empower both our customers and the communities we serve to elevate up and to reach higher by delivering innovative financial solutions with a smile, also quickly, transparently, and affordably

ii. **Vision:** Build up as the most unique financial brand in the country that has the top-of-the-mind recall for our youth, women, and underserved geo-locations. To the work purpose, these mission & vision statements ensure the pillars & core values of IPDC Finance limited. The company covers three core values like Embrace customer visions, No limits and Relentless pursuit of innovation. These three pillars are supported by the organization by which make the IPDC Finance to reach their goal for fulfilled their mission and vision are 6 core values of the organization.

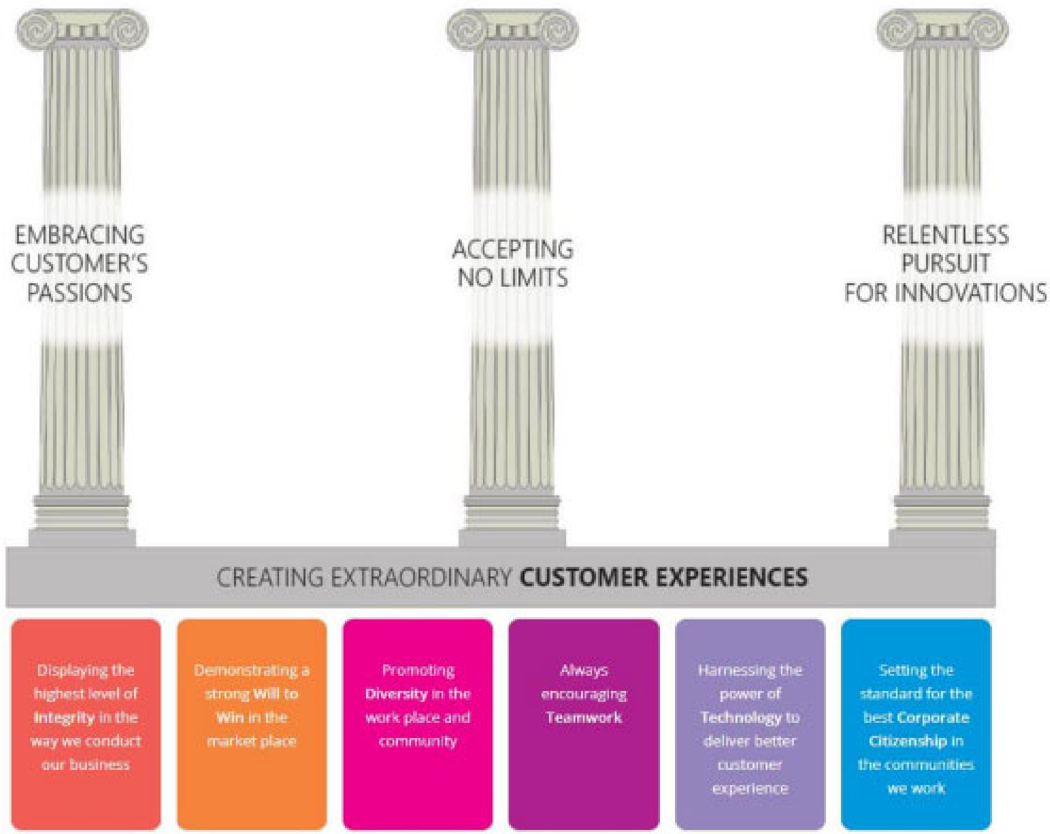


Figure 2 Pillars & Core Values of IPDC Finance Limited

2.2. Products & Services of IPDC Finance Limited:

IPDC is a financial institution so its product list is quite different with other conventional companies like FMCG or Retail companies. In this series part, I will do my best to describe each applicable product offering of IPDC Finance Limited based on the request.

Figure 3 Products of IPDC Finance Limited

I. **Retail Unit:** The retail unit of IPDC works with mass consumers and offers loans to individual persons on mass scale. The product of retail unit are:

a) **IPDC Priti** - (For women only): It consolidates all the retail schemes of the company and presents a valuable deposit and loan assistance for the industrious women who work on a freelance basis.

b) **IPDC Bhalo Basha Loan**: Facility to build home, purchase home or take loan against home which offers loan up to 90% of the value of the mortgage.

c) **IPDC Home Loan**: The home loan provides 85% mortgage only for buying houses not like Bhalo Basha Loan.

d) **IPDC Auto Loan:** (Auto Loan covers 100% value of the vehicle to be purchased, and is available up to 70 months.

e) **IPDC Personal Loan:** Loan of 20 lacs anyone above 21 with the highest 5 years tenure and salary of 30,000 taka.

f) **IPDC Deposit Schemes:** IPDC has 6 different deposit schemes for the customers to include maximum of BDT 20 million. They cover schemes from quarterly to annually to fixed deposits.

g) **IPDC Savings Schemes**: Co-operant Savings Account (CSA) & Women's Savings Account (WSA) & Regular Savings Account (RSA) : The company has 3 savings schemes in IPDC with the minimum tenure is 2 years and the minimum monthly installment of BDT 1,000.

II. **SME Unit:** Small medium sized enterprises & entrepreneur loans. Products under SME unit of products are :

a. **IPDC Joyee:** Joyee is a credit card system for women entrepreneurs. Joyee a loan provider in business expansion loan & working capital loan offerings.

b. **SME Loan:** IPDC also provide a loan to SME entrepreneurs for the following three different segments 1. lease finance, 2. Long-term finance, 3. short-term finance.

III. **Corporate Unit:** Corporate Unit - Corporate unit provides loans to the giant business houses. The corporate unit produces the following array of goods.

a. **IPDC Orjon:** Orjon is one of the first digital blockchain-based lending solutions for business owners in South-East Asia.

b. **Other:** Other products of the corporate unit for the large-scale businesses:

i. Team loan

ii. Project financing

iii. Factoring

iv. Short-Term Financing

v. Preference Share investments

vi. Lease finance

vii. Work Order Financing

IV. **IPDC EZ:** IPDC EZ is the first Buy Now, Pay Later (BNPL) platform in the country & offers small loan facilities on consumer goods such as home appliances, tour packages, electronic gadgets, etc. Loans are available from BDT 10,000 to BDT 500,000. Now its a card-less EMI and very useful especially for the people who can offer Credit cards but cant get it. Loan tenure time from 4 months to 18 months.

2.3. Management Practices

2.3.1. Human Resource Management Practices:

This element is the Human Capital, and it holds even more importance for IPDC Finance Limited. Fostering transparency, the team keeps employee expectations in line and offers forward-looking opportunities to shape their career with strength. IPDC always keeps a database of these human capitals by continually overseeing and afterward measure the level of employee turnover, training & development, occupational health and safety, equal opportunity for all and diversity among the employees.

Value created by Human Capital:

IPDC enables every employee to realize their potential and then use (KSA) Knowledge, skills, abilities in boosting up products or services at multiple levels even work with customers. So, it undergoes the thorough recruitment process to make sure right employee is picked. The schemes give to the employees are bang-up, and creative training programs are conducted for reviving of employee.

2.3.2. Recruitment and Selection Process of IPDC Finance Limited:

In particular, the talent acquisition team of IPDC Finance Limited mostly focuses on recruiting and selecting duties. IPDC understands the value and power of a strong Human Capital to boost its overall operational efficiency, thereby guiding IPDC in achieving targets. The first step is that we check which type of jobs are available in the team. At the time human resource is needed, they will prepare the official job description and specification. Stage three and four -

Recruitment & Advertisement Source These are first evaluated for how effective they are and then posted on job portal sites across the country. Such as, bd jobs snap hunts Chakri com etc. The team then identifies a suitable pool of applicants equal to the standard of the company and that comply with expected KSA's. It collates the data for all responses, segregating out of thousands of resumes (Right from that Mail), the sets which have high caliber on position level and then feeds it back to the Company who puts them up for a first-round selection test. Here candidates have to pass Analytical test and then English Test, again shortlisted for the interview round Panel is made from any HR head + his expected department head with questions asked by them received on the same day. Once the interview is done there will be a sitting between the department head and HR, to decide who all candidates suit best for employment.

2.3.3. Training and Development:

IPDC ensures it keeps its employees busy in several cross-functional activities round the year to ensure a standard and well functioned employee development process. The training and development programmed of IPDC are a mix of physical as well as digital. The employees have townhall meetings, seminars and trainings workshops and sales summit. Code IPDC have invested BDT 2.27 cuffs MLB Jerseys for Sale in training employees this year; The Company's training costs in 2020 increased by 75.27% due to the increase of OIL and GAZ virtual mining, so on-line (virtual) "Trainings" for company staff were opened, they conducted the townhall meetings online during pandemic and provided reinforcement strategies of company, balanced with necessary business updates to employees as well. They even had an internal 2-month campaign where they made teams who completed three different challenges - one each for healthy diet, mental fitness and physical fitness. This raised the moral and level of unity among employees, hence staff become robust both physically & mentally for facing upcoming critical times. 7.13 In Addition to that there are training sessions for the employees conducted by the executives and papers of managers where in these departments get enhanced with their human capital. These programs are offered bi-monthly. Employees are also trained through E-learning platforms like Sudoksho (on anti-money laundering) to increase their skills.

2.3.4. Functional Departments of IPDC Finance Limited

A company with no management structure in place is like a car with no engine. It collectively acts as the power steering for the organization, how the top management is impacting the company to function properly. Head Office: Hosna Center, Gulshan, Dhaka- 1212, Bangladesh. IPDC Finance Limited public limited company. Every single product of the company is its own department, as if a single financial institution. On the other hand, the functional departments of

IPDC falls under two categories: board of directors & management team. Let's dive deeper into this,

Functional departments of IPDC Finance Limited Board Of Directors: Chairperson Independent Directors Nominated Directors Ariful Islam is the chairman of IPDC Finance Limited Azadur Rahman IPDC Finance Limited Board of Directors Chairman Independent Directors Nominated Directors Management Team Gurcharan Chehal Managing Director Lamiya Morshed CFO Md Reazul Karim Head of Credit & Risk Management Md. The independent directors are - Somia Bashir Kabir (Chairman of Board Audit Committee) & Professor Shah MD Ahsan Habib. The management team comprises Rizwan Dawood Shams (Managing Director), Fahmida Khan (Chief Financial Officer), Ashique Hossain (Head of Credit Risk Officer), Shamiul Hashim (Company Secretary & Head of Legal Affairs), Savrina Afrin (Head of Retail Business), Md. Sayeed Iqbal (Chief Human Resources Officer), Md. Afzalur Rashid (Chief Technology Officer) and Farzana Sharmeen (Head of EZ). IPDC Finance overall function is properly manage by these two team & make form the complete daily functions. They take years based on their decisions for the company and even, are responsible for driving the whole company in attaining its mission & vision in the long-term.

This following figure indicates the functional departments of IPDC Finance Limited. Board of Directors: Chairman, Independent Directors, Nominated Directors Managing Director : Ariful Islam(Chairman : IPDC Finance Limited) Nominated Directors Mohammad Manzurul Mannan (GOB) Nilufar Naznin (GOB) Sameer Ahmed (RSA Capital Limited) Tushar Bhowmik Related IPDC Finance Limited Board of Directors Chairman Independent Directors Nominated Directors Management Team Managing Director CFO Head of Credit & Risk Management Company Secretary & Head of Legal Affairs Head of Retail Business Chief Human Resources Officer Cheif Technological Officer Head of EZ 20 (BRAC) Nahreen Rahman (Bluechip Securities Limited) Its independent directors are Somia Bashir Kabir (Chairman, Board Audit Committee), and Professor Shah MD Ahsan Habib.

The management team of includes Rizwan Dawood Shams (Managing Director), Fahmida Khan (Chief Financial Officer), Ashique Hossain (Head of Credit Risk Officer), Shamiul Hashim (Company Secretary & Head of Legal Affairs), Savrina Afrin (Head of Retail Business), Md. Sayeed Iqbal (Chief Human Resources Officer), Md. Afzalur Rashid (Chief Technology Officer), Farzana Sharmeen (Head of EZ).

Both these team play a major role to manage complete function of IPDC Finance & to make it work smoothly in the operations. These people take major decisions of the company and serve as the head of whole company to implement its mission & vision in the long term.

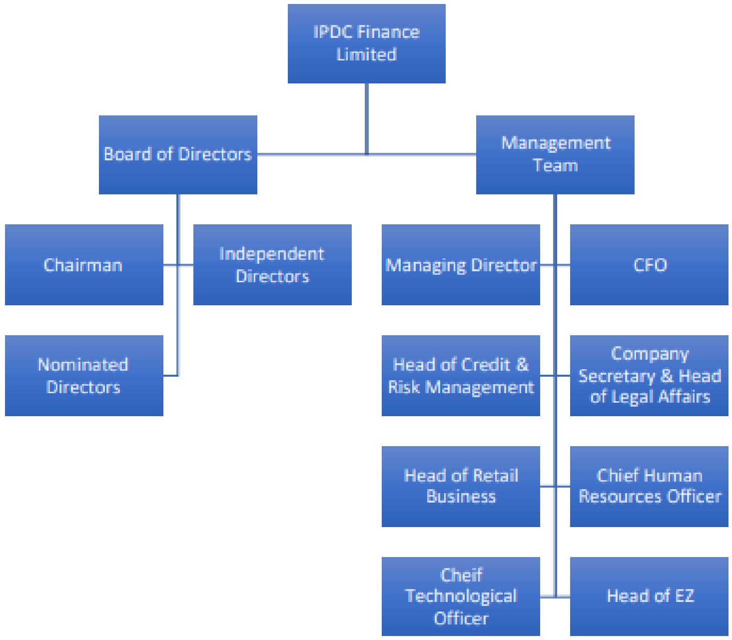


Figure 4 Functional Structure of IPDC Finance Limited

2.3.5. Functional Teams of IPDC Finance Limited

The company's other roles serve as a functional team - not a functional department. Besides all these, there are various other departments such as branding team, product team, IT Team, & Operations team. A quick summation of each team here.

Financial Team:

However, IPDC Finance Ltd. Finance Department takes care of company's planning, analysis and reporting to the Management team on an ongoing basis This is used to ensure that money is being spent at its best for the organization and also manages over all financial health of an organization. The Financial control and reporting system at IPDC of Bangladesh finance department plays a great role for stable finances has been published in The Journal of financial services (Rahman, 2022).

Marketing Team:

The team is playing a very important role to advertise the product or service of IPDC. From market research and branding to advertising, customer relationship management In a recent study published in the Bangladesh Marketing Journal, (Hossain, 2021), one of IPDC´s hopes lies within its marketing department as the company has been able to increase this customer portfolio through creative digital campaigns.

Human Resources Team:

IPDC Finance Ltd has the HR Department which takes care of hiring, training & development; employee satisfaction and performance management. The HR practices at IPDC are formulated in a way that not only attracts and retains top talent but also stimulates an environment to work which is highly productive. The HR Department of IPDC has designed in-depth training programs and career development interventions, which are the subject matter of a recently published article in Peadh Human Resource Management Review (Chowdhury, 2023).

Operations Team:

The efficient delivery of all IPDC financial products and services are the responsibility of Operations Department. Its function is to streamline all operational processes and ensure their compliance with the regulatory natural policies. In the article in Journal of Operational Excellence (2022) it is mentioned that The Operations Department of IPDC has been integrating state-of-the-art technology and process automation to drive operational excellence across all aspects that eventually deliver better customer service.

Risk Management Team:

The aforesaid team is vested with the responsibility of identifying, assessing and mitigating financial as well as operational risks. This is a crucial department in keeping the company stable and protecting its assets. Journal of Risk Management (Ahmed, 2023) reported that the IPDC Risk Management has created most effective Credit risk assessment model followed by Market and Operational risks which again is fully integrated in their existing frameworks.

On a final note the functional departments together make sure that IPDC Finance Ltd. will thrive and grow sustainably as our founding father did it all to incorporate a company like (another vision). The various departments - from the specialized roles to accountability for compliance, community benefit and financial well-being collaboratively execute on our broader purpose of uplifting customers and communities anchored by a strong foundation.

In simple words, Functional departments in IPDC Finance Ltd works together and make this company successful to keep growing its activities. Each department is responsible for specific functions which all serve the common purpose of enabling customer and communities while maintaining strong financials.

Branding Team:

The IPDC Finance face is the branding team. Key duties of this position include developing content, controlling and managing the company's social media channels, & making sure the right company branding is in place across all its work in hundreds of locations.

Product Team:

This is the product team inside IPDC and all the product and services that are offered to the mass consumers. It is further divided on the product segments. Products - We are going to get acquainted with the products in the products section of the report.

IT Team:

All Practice Digital activities are managed and supported by the IT team. From the company website to the apps, providing the IT resources such as laptops & network access to all the employees, and all the time checking for any security holes in the system so that no one from the outside can play with the system. In addition to that they even keep an eye on every system in the network of the company and regulate who all employees can visit which part of the network. The IT team is indispensable for the day-to-day activities of the company as a whole.

2.4. Marketing Practices

1. Segmentation and targeting customers:

IPDC Finance aims at a broad spectrum of customers from the industrial sector to individual consumers. The company's key segments include large industrial projects and projects which were pioneers in their category contributing to the process of industrialization in Bangladesh. IPDC have the intention to assist in reinforcing financial powers by supporting and sponsoring major industrial & infrastructural projects, resulting into economic development throughout our country.

Furthermore, the company offers personal finance to retail customers through NBFC outlets, loans etc. IPDC operates with 15 branches and a total workforce of 983 employees serving approximately 73,116 happy customers providing an innovative product bouquet tailored to achieve personal financial goals coupled with improved service proposition. Loan, which is significantly contributed by the dense engagement of borrowers with TPS, stands at BDT 70bn while deposit shows a wide penetration in its target market amounting to BDT 59 bn as on June '30 (2023).

2. Distinguishes Products:

IPDC Finance provides a spectrum of pioneering products and services which are primarily aimed for industrial & economic growth requirements. These include industrial term loans, which offer long-term funding for heavy-duty large-scale construction works. Waiver Purchase Order Financing DSAF also provides working capital loans to cover the daily operations of companies and ensures that they operate effectively with sufficient cash flow.

They have brought a variety of innovative services to the market such as structured finance solutions, support for syndication and project financing and corporate advisory. These are products that require sophistication in the financial implication and often large investment. Moreover, IPDC offers SME loans to build a small and medium sized entrepreneur towards entrepreneurship spirit which gives the economic world at its root level.

The Company offers a range of retail banking products (viz. Home Loans, car loans etc.) which are designed and customized by them to meet the unique financial needs of each client thereby improving their standards of life as well contributing towards economic growth in the country overall. In addition, the deposit products of IPDC provide industry-competitive interest rates thereby providing its customers with attractive returns and ensuring a stable funding base for this institution.

Validating its contribution again, the IPDC Finance has played a crucial role in driving industrial growth and economic development through these acclaimed products.

3. Marketing techniques:

IPDC Finance uses an omnichannel marketing approach to create brand-awareness and reach its potential audience easily. They are a pioneer DFI in Bangladesh and use this historical fact as their marketing key to portray trustworthiness and credibility. They tout their ability to help turn Bangladesh from a poor country into one capable of jumping industries and aspire having been behind major industrial shots in the process. In this way they are not just reinforcing their industrial policy and investment credentials.

Moreover, IPDC Finance also highlights the core value of its operations ensuring customer service growth along with the fact that they have a large satisfied base consumers which is 73,116 and their robust financial position as it had an outstanding loan of taka in billion & deposit worth but customers. Along with this they are good at ensuring convenience and personalized customer service through its extensive branch network & manpower. By undertaking these steps, IPDC Finance is available as a major professional non-banking financial institution committed to uninterrupted manufacturing revolution and growth in Bangladesh.

4. Internet Based Promotion:

With its strong approach to online promotion, IPDC Finance Ltd. has been able greatly increase access and engagement levels for (potential & existing) customers. The company takes a multi-pronged approach to digital marketing and makes regular use of social platforms such as Facebook, LinkedIn and Twitter which allow them the liberty to put up updates about their performance or profile individual success stories while sharing information related financial services & industrial development. Furthermore, its actual website has a coordinative gateway that gives direction on the registration for financial item or services and formal support. It also uses the different internet marketing strategy for sales generation like targeted online advertising, SEO in that it designs and executes successful strategies to convert leads - making businesses more search engine-friendly. News about new offerings, discounts, and company updates are released through email marketing campaigns. Moreover, IPDC Finance interacts with its audience through webinars and online workshops to discuss financial situations, making them a thought leader in the whole finance domain. This well-integrated online strategy is also helping them to expand the reach and customer satisfaction of IPDC Finance.

5.Channal Distribution:

IPDC Finance Limited has built a strong channel distribution network to efficiently serve its broad spectrum of clients and contribute towards the industrial development agenda. IPDC operates through 15 branches strategically located to cover up the entire Bangladesh and make accessible to many as possible till June 30th,2023 The company has 73,116 customers base backed by a dedicated team of 983 employees to provide personalized and quick service for its customer needs. IPDC's total loan portfolio (BDT 70bn) and deposits of BDT 59 bn represents the trust & confidence our customers have on us. With its distribution channels spanning physical branches, digital platforms and personalized customer services all meant to address various personas of their clients in order to provide them with financial support across the board.

2.5. Financial Performance and Accounting Practices:

IPDC Finance Limited, a company in financial sector shows large growth despite the tear of 2018 to 2022.

PROFIT AND LOSS ACCOUNT

in BDT mn

Particulars	2018	%	2019	%	2020	%	2021	%	2022	%
Interest income	5,080.0	271.0%	6,715.9	310.1%	6,902.3	243.9%	6,544.5	190.1%	7,080.3	218.1%
Interest expenses	3,381.7	180.4%	4,773.2	220.4%	4,885.3	172.6%	3,761.4	109.2%	4,310.1	132.7%
Net interest income	1,698.3	90.6%	1,942.8	89.7%	2,017.0	71.3%	2,783.1	80.8%	2,770.2	85.3%
Investment income	63.3	3.4%	115.2	5.3%	638.7	22.6%	471.3	13.7%	202.1	6.2%
Commission, exchange and brokerage	89.2	4.8%	78.2	3.6%	108.4	3.8%	180.3	5.2%	151.2	4.7%
Other operating income	23.6	1.3%	29.6	1.4%	65.7	2.3%	10.0	0.3%	123.5	3.8%
Operating income	**1,874.5**	**100.0%**	**2,165.7**	**100.0%**	**2,829.8**	**100.0%**	**3,444.7**	**100.0%**	**3,247.0**	**100.0%**
Operating expenses	751.6	40.1%	981.3	45.3%	1,150.2	40.6%	1,241.3	36.0%	1,486.7	45.8%
Operating profit	**1,122.9**	**59.9%**	**1,184.4**	**54.7%**	**1,679.6**	**59.4%**	**2,203.4**	**64.0%**	**1,760.3**	**54.2%**
Provision for loans and advances	263.4	14.1%	152.1	7.0%	478.1	16.9%	673.1	19.5%	449.9	13.9%
Provision/(reversal) for diminution in value of investments	(1.0)	-0.1%	10.1	0.5%	0.0	0.0%	14.0	0.4%	35.4	1.1%
Other provision	-	0.0%	28.5	1.3%	-	0.0%	12.9	0.4%	10.6	0.3%
Total provisions	262.3	14.0%	190.8	8.8%	478.2	16.9%	700.0	20.3%	495.9	15.3%
Profit before tax	860.6	45.9%	993.6	45.9%	1,201.4	42.5%	1,503.3	43.6%	1,264.4	38.9%
Provision for taxation	410.6	21.9%	431.1	19.9%	495.9	17.5%	622.3	18.1%	363.4	11.2%
Net Profit after tax	**450.0**	**24.0%**	**562.5**	**26.0%**	**705.6**	**24.9%**	**881.1**	**25.6%**	**901.0**	**27.7%**

Figure 5 Profit and loss account in 5 years

Profit and Loss Account (BDT Million) 2018 to 2022 A table of expected results for a company The table is broken down into broad categories: Interest income, Interest expense, Net interest Income Investment income Commission exchange and brokerage other operating revenue Operating Revenue Total Expenses...Operating Profit Provision for Loans & Advances Provision/(reversal) For diminution in value of investments...Other provisions....Total provisions-..Profit before tax-Provision for taxation -Net profit after-tax

For each year, we have the values and percentages. For example, Interest income was continuously increasing over the years and it crossed 7083. Also, the Net interest income is seen increasing drastically, specifically during 2022. Operating profit plateaued in 2021, only to take a slight dip in 2022. Loan Loss Provisions had been more volatile over the years, yet this reversed significantly in 2020. The Net profit after tax rose over the years, with a big surge in 2021.

In the percentage column, you can see how each category has developed yearly compared to previous year figures and what trends have impacted Company financials when comparing that period with historical development.

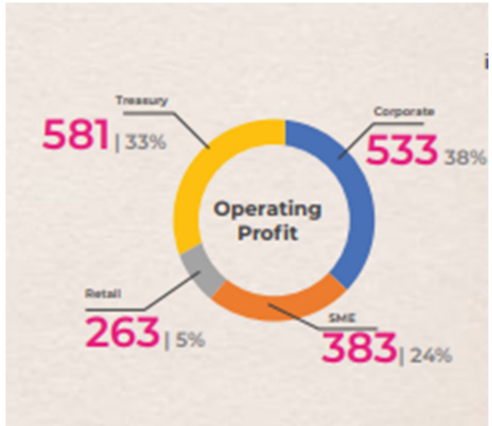


Figure 6 yearly operating profit

Yearly net operating revenue is BDT 3,247 million and the yearly operating profit stands at BDT 1,760 million as of December'31-2022. The first in revenue was the retail division - which brought BDT 993 million, followed by corporate with BDT 863 per year. Treasury division pulled in BDT 588 million and the SME & Emerging Corporates chipped-in BDT 420 million.

in BDT mn unless otherwise stated

Particulars	2018	2019	2020	2021	2022
Market Value per Share (BDT)	38.10	25.60	27.60	38.60	57.60
Number of Share Outstanding (#)	218,160,816	353,420,521	371,091,547	371,091,547	371,091,547
Total Market Capitalization	8,311.9	9,047.6	10,242.1	14,324.1	21,374.9
Book Value of Outstanding Shares	3,751.9	5,576.0	6,063.4	6,353.0	6,802.9

Figure 7 Market value in 5 years

Market Value Added (MVA) - a Financial Metric that Mirrors the Market Perception of Company Performance as Reflected in Share Valuation We can see the trends and other insights of the company through this data which is provided to us, for years 2018 till 2022.

As on December 31, 2018 the market value per share stood at BDT 38.10 (BDT), with total no of shares outstanding being218160816 and thereby carrying a total of Market capitalization worth BDT8311.9 million It provides a foundational piece of data to use in near-year comparisons. Number of shares increased to 353,420,521 even though the market value per share decreased to BDT 25.60 by FY-2019 Although the share price is much lower, the total market capitalization value increased to BDT 9,047.6 million. This implies that the increment in shares was compensatory with a decrease through overall market value.

The market value per share recovered a little to BDT 27.60 in the year of 2020, and both number of shares outstanding also increased furthermore, too at that time. Total market capitalization also demonstrated a steady climb to stand at BDT 10,242.1 million. This implies it has scaled sensibly compared to the market expectation and value, despite increased number of shares on offer.

In 2021, the market value per share rose to BDT 38.60 and was a remarkable improvement for Navana Ltd as such. Although the number of shares outstanding stayed the same as in 2020, total market capitalization escalated to BDT 14,324.1 million which was way above than that of any other hotels/ restaurant sector company listed on DSE this year (as a matter of fact historic). This massive increase in the company's market-cap signifies a much better performance company, as viewed by the market.

This escalated by 2022 to BDT 57.60 as per share of market value with unchanged number of shares outstanding. This time the total market capitalization hits an amazing BDT 21,374.9 million the high market value per share and total capitalization points toward a positive assessment of the company, year in and out. This represents a major vote of market confidence in the company and its future, which is good for investors.

During these last years, the book value of backlog shares likewise grew and it delivers elevates with regards to company growth/investment. If market value of equity increasingly varies from book value, this suggests a large MVA and the markets confidence in how well things have been going.

2.6. Operations Management and Information Practices:

About IPDC Finance Limited Formerly known as Industrial Promotion and Development Company of Bangladesh, the financial institution has played a key role in shaping the landscape of finance across all market segments since its inception on November 28th., 1981. IPDC being the first development financial institution in private sector have a rich history or contribute significantly to industrial & economic growth of Bangladesh.

The company was created as a joint venture with the participation of international investors, such as International Finance Corporation (IFC) from USA, German Investment and Development Company (DEG), The Aga Khan Fund for Economic Development (AKFED) - Switzerland Commonwealth Development Corporation (CDC) UK Government of Bangladesh. The broad ownership base created a robust foundation for the operations and strategic pathway of IPDC.

IPDC Finance Limited is a public limited company which has been listed on Dhaka Stock Exchange and Chittagong Stock Exchange since December 17, 2006. It was incorporated in Bangladesh under the Companies Act 1913 (now replaced with the Companies Act, 1994), with its financial institution license from Bangladesh Bank issued under Financial Institution of Money Laundering Prevention Act, 2012.

IPDC Finance operates under a strict operation management guideline to promise excellent financial deliver such services. One way in which they keep their promise as a business is through the constant transition of what offered services and products are available, customized to meet such demand. The company gives a high priority to customer satisfaction as they want their financial solutions to be innovative, competitive and relevant for the market.

Also, IPDC Finance has been a major force in the industrial growth of Bangladesh. Over the years, it has put a lot on some initiatives and the outcome of these is evident as today there are fewer children underweight when compared with those women having kids 20years ago. IPDC has played an integral part in supporting the industrial growth of Bangladesh through financing a wide array of innovative and trail-blazing projects leading to overall economic betterment.

IPDC uses state of the art information Technology Systems in its operations to provide customers with efficient, effective and quality services. With the help of technological integration including financial management software and customer relationship management (CRM) systems, it allows a cross-functional coordination permitting smooth transaction experience. These solutions allow IPDC to consolidate a huge volume of data, maintain accuracy and timeliness in data quality, as well provide the insight into their operational transactional finance.

Further emphasizes these priorities IPDC Finance where they keep the security of data and compliance with regulatory standards in mainstream. The company adheres to the highest standards of data protection and uses an arsenal of security tools for keeping customer information safe. This shows their dedication towards keeping the consumer and enterprise data safe which not only giving them that grey hair but also being a trusted partner of choice.

To sum up, from both the operations management and information aspects of IPDC Finance there certainly is scope for improvement. And that can only be achieved by aligning all activities with their noble mission- facilitating industrial development/ economic growth in Bangladesh. IPDC has been able to maintain its position as a top non-banking financial institution in the country by deploying strategic investments, pioneering financing services with new ideas and effective information management.

2.7. Industry and Competitive Analysis:

2.7.1. Porters Five Forces Model

i. High Threat of Substitutes: The threat of substitutes is high when they are many substitutes for the industry's product and low when there are few substitutes for the industry's product. Becoming a part of the financial industry is not a child's play, as it involves a huge amount of capital as well as putting it under various laws & acts framed by different agencies. So, not many has the ability to enter in this market which is a symptom of potential monopoly in the market.

ii. Threat of Substitutes (Low) : Threat of substitutes stands for that how easily the customers go to another company to get the service. Customers appear to be able to switch on a whim, but thats not the case. This is because firms in the financial industry have such network externalities with each other and shift around so many employees from one chairman, CEO, and board of directors to another that there's no point in jumping ship to another organization.

iii. Bargaining Power of the Buyers (Low): The bargaining power of the buyers represents the potential of the customers to compel the suppliers to reduce the prices. Since the interest rate is set by the Bangladesh Bank, the buyers or consumers have less to none bargaining power in this case.

iv. High bargaining power of the suppliers: Suppliers hold bargaining power when they are able to sell their products or services at a higher price than the companies they are supplying to. The same is true in financial sector around the world as many banks & NBFIs have good linkage with government and central bank, they can easily make themselves away from the loop wholes and do many things as per demand.

v. Threats of Substitutes (Low): It suggests how easily a company can be replaced by another product or service by its customers or how easily a customer might switch to another production company. So it’s good for the consumers as well the consumers can avail the offer at good Prices. But it doesn't make the consumers king, just kings with slightly sturdier sticks for the price it will cost them.

Figure 8 Porter's Five Forces Model

In a nutshell, the above analysis shows the financial sector of Bangladesh as blood is thicker than water market for the financial companies. IPDC Finance Limited is part of this huge market and it is working towards the betterment of the economy of Bangladesh.

2.7.2. SWOT Analysis

A SWOT Analysis (Strengths, Weaknesses, Opportunities, Threats) offers a solid structure to rationalize company's competitive position and strategic future. SWOT Analysis of IPDC Finance Limited:

Strengths:

1. Innovator: Bangladesh is home to the first private sector development financial institutions, which gives Pragati a head starts on other potential competitors.

2. Core Shareholders: Supported by IFC, DEG, AKFED, CDC and the Government of Bangladesh, some of the most prestigious international organizations that give credibility and confidence.

3. Range of Services and Products: It provides a variety of financial products and services to meet the demand of all kinds of customers increasing customer satisfaction and loyalty.

4. Market Share: Listed on Dhaka and Chittagong stock exchanges, one of the main reasons for the broad ownership was transparency in the company.

5. Legacy and Market Standing: Played an influential role in the economic development and industrialization of Bangladesh and created a strong legacy which has been associated with the brand in the market.

Weaknesses:

1.External dependency: especially the economic and political conditions in Bangladesh and all over the world, which can affect operations.

2. Regulatory Challenges: Navigating through the intricate regulatory landscape of the financial sector require resources and can be difficult.

3. Operational Risks: Beings a financial institution, it is subject to credit risk, market risk and operational which can hamper profitability and stability.

Opportunities:

1.Growing financial market: The demand for financial services in Bangladesh is increasing because of economic growth, this provides opportunities to grow customer base and services.

2. Digital Transformation: Using technology to improve customer experience, operational efficiency and creating new age financial products.

3.Partnership and Collaboration: These include opportunities for partnerships and collaborations to form strategic alliances with other financial institutions and fintech companies: Trading Impact - Expand service offerings and market reach through third party collaboration.

4. Expansion into New Markets: May allow expansion of services to under-served markets or regions within Bangladesh, thereby contributing towards financial inclusion.

Threats:

1.Shortage competition: Competition is expected to intensify with loads from local and foreign banks as well as non-banking financial companies (NBFCs) pouring into the market.

2. Economic Uncertainties: Changes in the economy, interest rates, and inflation may have an adverse impact on financial performance.

3. Regulatory changes: Financial regulations and compliance requirements may change due to which it can become complex and costly.

4. Cyber risks: The more financial institutions rely on digital platforms, they become vulnerable to cyber threats that can expose customer data and trust.

In doing so, leveraging its first mover advantage and robust market position as strengths and opportunities, IPDC Finance Limited can continue its journey down the trail in financial innovation. Strategic management and risk management for addressing its weaknesses and minimizing threats would be a decisive approach for this homegrown performance wear brand to sustain its growth and market leadership.

2.7.3. Marketing and 4ps of IPDC Finance Limited:

It consists of the "4Ps" of marketing: Product, Price, Place, and Promotion. Analysis based on the given information: IPDC Finance Limited

1. **Product**

   Financial Goods & Services

Corporate Finance: IPDC provides term loans, project financing, working capital loans and lease financing.

Retail Finance: covers home loans, auto loans, personal loans and deposits

SME Finance: Customized solutions for SMEs, such as business loans and working capital interpreting

Structured Finance: Tailored financial solutions for complicated business requirements.

Financial Innovation: IPDC was the pioneer in several projects as the first development financial institution in Bangladesh, paving its way prohibiting device projects Industrialization and economic development.

2. **Price**

Competitive Pricing:

Interest Rates: like to usury rates as stated by IPDC for the same description of its different loan items, in different ways, enticing the bank account to clients is simply indispensable.

Fees: Transparent and Competitive Fee Structure for Their Services to Keep It Affordable for the Clients

Deposits: Offers competitive rates of interest on deposit products in order to help reduce its cost of funds and compete across customer segments.

3. **Place**

Distribution Channels:

Branches and Offices: IPDC functions directly through a homely network of branches and offices throughout the country.

Digital Servicing: Offers financial products and maintains customer accounts via online and digital channels.

Partnerships: Partnerships abroad as well as locally to expand your reach and services available.

4. **Promotion**

Marketing and Communication:

Brand Advertising: which implies promotions through different media, for example, TV, radio, print, and web to promote items and services.

Public relations: Doing PR work to shape and maintain that positive image and good reputation.

CSR: In CSR (Corporate Social Responsibility), company engage in social activities for image building. Corporate contribute back to society.

Customer engagement: Sending regular newsletters to customers, posting updates on social media, and encouraging customers to reach out with any questions or concerns.

Post these 4ps combinedly helps IPDC Finance Limited in presenting as one of a finest financial institution in Bangladesh and empower them to serve a wider range of customer base accompanied by a variety of financial products & services.

2.8. Conclusion

As per the information given above, Progress IPDC Finance Ltd. sounds to be extremely imaginative in any case as for them concern has not very remarkable face yet more than that trailblazer one once looked forward also their field is talking about Bangladesh money-related grounds. IPDC was the first Development Finance Institution (DFI) established in 1981, contributing significantly to expanding credit facilities and thus crucially playing a catalytic role from converting Bangladesh - once an underdeveloped state into one which is developing. Founded with a mission to empower customers and communities through groundbreaking financial solutions, IPDC has proven its working ethos of catalyzing industrial growth and economic development. The strategic agreement with overseas capital partner and listing on the global stock exchanges reflect that Zocon could secure most of funds as well as being in line world-class practices for corporate governance The operational and financial performance of IPDC, characterized by growth across net interest income (NII) / net profit after tax demonstrates the well-oiled machinery driving its sustainable vision. Years have passed, but with the ever-proactive attitude towards innovation and ensuring better customer experience IPDC Finance Ltd. stands tall even today as one of the vanguards for financial empowerment in Bangladesh.

2.9. Recommendation:

IPDC Finance Ltd. has been the pioneer NBFIs (Non-Banking Financial Institutions) that have paved a milestone by catalyzing industrial growth and development through various types of monetary products & facilities throughout Bangladesh. Although supported by a few cores international investors and strong relationship with the Government of Bangladesh, IPDC has always been at privilege to cater innovative financial solution. Its mission to help customers and communities succeed, combined with a vision for change that is reflected in its bid to be the best financial brand in America highlight an intended course of growth driven by inclusivity. Over the years, through efficient financial management and on a constant lookout for innovation IPDC has not only maintained but improved its operational efficiency and profitability. The company's strategic focus on customer satisfaction and flexible service mix has tootled its way into the market place. In fact, IPDC's large investments in industrial projects have contributed to transforming the economy of Bangladesh by producing better social economic indicators and steady growth in our industry. While IPDC will continue to develop, its emphasis on leveraging upon its mixed competencies and widening the portfolio of services can only enhance their standing as being an integral part from Bangladesh's fiscal landscape along with a powerful system for any green improvement agenda.

CHAPTER 3:
PROJECT PART

3.1. Introduction

Innovative payment solutions are reshaping the financial services landscape, making payments more convenient and accessible for consumers. The financial services sector has changed remarkably over last few years, as technological innovations have dramatically altered the way consumers manage their own money and procure financial products. The proliferation of Buy Now, Pay Later (BNPL) platforms - which provide consumers the option to pay for purchases using a line of credit with very low or zero interest rates - is likely the most remarkable evolution in the sector. In this regard, IPDC EZ stands out in the market as the first of its kind BNPL platform in the country, that is particularly designed to empower the un-carded mass customer segments.

The name IPDC EZ means EMI Zero (interest free installment purchase of consumer products by IPDC) This cardless EMI solution lets customers avail low amount loans varying from BDT 10,000 to BDT 500,000, which is affordable to a wider section of people (18 years and above). By removing the upfront financial load of purchases and providing an easy credit solution for which no headache is required, it fills a significant void on the market, making it the first-mover in an unburned niche.

The implications of IPDC EZ on the wider market competition and innovation among the many participants of the financial services sector are seismic. In addition to being the first ever financial institution to provide such a service, IPDC EZ is raising the bar for new entrants and existing financial service providers. This study seeks to investigate the effects of IPDC EZ on market dynamism specifically in how new environment created for IPDC enhances the competitive behavior among financial institutions and intended to stimulate innovation in the creation and provision of financial products and services.

This study will explore the pre-IPDC EZ competitive environment, particularly tracking how traditional credit supply and household demand responses to this new entrant. In addition, it will evaluate its wider effects on financial inclusion, consumer rights and the trajectory of financial technology (fintech) innovation in the region. By probing these aspects, the study aims to paint a full picture of the changing dynamics of the role that IPDC EZ is playing in redefining the market of financial services and creating standards for the new age of customer facing financial solutions.

3.1.1. Problem Statement

Financial services are always coming up with new products and services that enhance customer convenience and overall financial inclusion. IPDC EZ is one such innovation making great strides with IPDC being the first BNPL (Buy Now, Pay Later) platform in the country with a cardless EMI solution at 0% interest rate. While the traditional form of consumer credit has always been from credit cards, IPDC EZ goes after a completely different market - an unserved market until now. The purpose of this paper is to evaluate the effect of IPDC EZ on competition and innovation in the financial services market. This research will examine the impact of IPDC EZ on the consumer lending market dynamics, the competitive strategies of established financial institutions and the consumer lending landscape in general. The study will also examine potential implications - benefits and challenges - of IPDC EZ and shed light on its role as a pioneer in nurturing innovation and transforming consumer financial behavior.

3.1.2. Objectives

- The objective of this study is to evaluate the effects of IPDC EZ for competition and innovation in the financial services sector taking into account user adoption as well impacting market dynamics.
- In order to dissect the impact of cardless EMI solution by IPDC EZ on driving customer adoption and contributing toward financial inclusion, thereby decreasing consumer electronics purchasing barriers while introducing new age retail shopping behaviors.
- To discover the ripple effects of IPDC EZ on competitive behavior among financial service providers—examining whether its novel methodology has incentivized both new entrants and incumbents to innovate or pivot their product portfolios, resulting in a market reconfiguration for financial products and services.

3.1.3. Significance

The importance of this report is that in itself, it makes a detailed examination on how the market competition and innovation were revolutionized by IPDC EZ- first Buy Now Pay later (BNPL) platform in Bangladesh along with others its transformational impact. This study illuminates the ground-breaking role of this platform in rewriting consumer credit accessibility and financial inclusion through its cardless EMI solution based on zero interest rate being introduced for an exclusive market section by studying the penetration of IPDC EZ with unique features. Published in the latest annual report, IPDC EZ's footprint of innovation has created new standards for both upcoming and existing financial institutions to raise their competitive strategies as well as product offerings. Based on market dynamics, customer adoption and the knock-on effect experienced by competitive benchmarking is analyzed in depth so as to provide insights into how successful launch of this type of revolutionary financial product can potentially catalyze overall industry innovation while leading to a significant consumer led changes when being managed financially. At the end of the day, this report aims to shed more light on how forward-thinking BNPL platforms such as IPDC EZ are actively in paving paths for several financial services transitions; levels that facilitate a lot stronger and fairer things so everyone gets a chance.

3.2. Literature Review

In the evolving competition and innovation taking place within financial services, newer products like the BNPL (Buy-Now-Pay-Later) offerings such as IPDC EZ are shifting the tide away from traditional payment channels like credit cards. BNPL provide zero interest short-term loans that put goods in the hands of consumers now (they are a deferred payment solution) and are a great fit for Millennial and Gen Z consumers who do not take kindly to the high interest rates incurred by traditional debt. Unlike credit cards, BNPL approvals are usually fast, bypassing a long credit check and offering clear terms and preset repayment plans including zero interest for as long as three months - (Alcazar and Bradford 2021; Rossman 2021). With 42% of Americans having used BNPL at least once, the ease of use, and tailor-made financing, has been a significant cause of adoption, which has been amplified during the COVID-19 pandemic. BNPL services take the settlement risk away from the merchant and add the chargeback / fraud risk to the BNPL provider in addition to providing very fast settlement for the merchant (Eckler 2020). The rapid expansion of BNPL, however, has led to regulatory attention in countries like the UK, Australia and the US, due to the consumer risks that may arise, and the implementation of BNPL within the existing consumer protection laws (Dikshit et al. 2021; U.S. House of Representatives 2021]). As BNPL expands its capabilities, it is becoming integrated into holistic shopping applications that spur consumer engagement, driving transactions in-house to directly take on credit card and layaway services (Kenton 2020; Bruce 2021). As the rise of BNPL, symbolized by IPDC EZ, is making a major statement in the consumer behavior and payment preference, this means the financial services industry is going to experience huge competitive innovation.

3.3. Methodology

3.3.1. Research Methodology

Research methodology represents the theoretical analysis of the methods used in a given field of research. Research methodology outlines the concepts, techniques, and tools that are used in collecting and analyzing data, ensuring that the research is both valid and reliable. This framework serves as a guide or roadmap to researchers in the design of the studies, the type of procedures to be carried out, and how results should be interpreted which in turn leads to efficiently addressing research questions. Some of it is qualitative, some of it is quantitative, some mixed methods and different methods suit different research questions and objectives.

3.3.2. Research Design

Research design is a structured plan that guides the process of collecting, analyzing, and interpreting data in a research study. It delineates the processes for acquiring the pertinent aspects of the information-subject selection, the type of data to collect, and methods to analyze this information. The design is one which can answer the research questions to a high degree, it has an acceptable level of face validity, in that it looks superficially like something which might be convincing with some experience in worrying about measurement and generalizability. Research design: Research design by providing the structure, helps a researcher to systematically conduct the study and to reduce the bias and helps to progress in a logical sequence.

3.3.3. Research Method

Research methodology is very important because it helps us to design research more systematically and scientifically where we can gather the data from major sources of data collection, questionnaires and interview schedules, observation and experimentation, case studies, and etc. Including questionnaires and interview schedules, groups and pairs in experimental designs. These guarantee the reliability, validity, and reproducibility of the outputs, so further analysis is corresponding with genuine results. The credibility and rigor of the study can also be improved by researchers using the proper research methods for it will help to diminish biases, errors, and uncertainties. Not only do well-established methods allow for studies to be reproduced and compared, they also help build on knowledge in a field, and support evidence-informed decision making and policy development. In this case, our target audience are above 18+ people who have monthly income at least 20 thousand. Also, many students who are doing part time jobs or do tuition, they are also my target customers for survey. However, my relatives, known people my target audience.

3.3.4. Data Collection

Both primary and secondary sources were surveyed to collect data ensuring the correct background of the study related to that was done later and it is also quantitative research. However, the two types of data used for quantitative research are: Primary, and Secondary collecting data. This is also written in details in the section below, explaining the exact data collection process.

3.3.5. Primary Sources

Primary source data was collected from selected subjects. Primary data collection through Questionnaires and interview guides.

3.3.6. Secondary Sources

secondary sources are works that interpret, evaluate or summarize primary sources. They are pulled away from the original event or data - second-hand information. Secondary resources help explain the context of primary resources, and their relationship or significance to an event. The collected secondary data of the present study is abstracted from various articles, previous report, reviews, literature review, etc.

3.3.7. Questionnaire Design

A questionnaire is a structured way for the collection of data which is including a series of written or spoken one to answer questions which the respondents will complete. However, the methods of the primary data collection have been determined to be questionnaire surveys.

3.3.8. Sampling Method

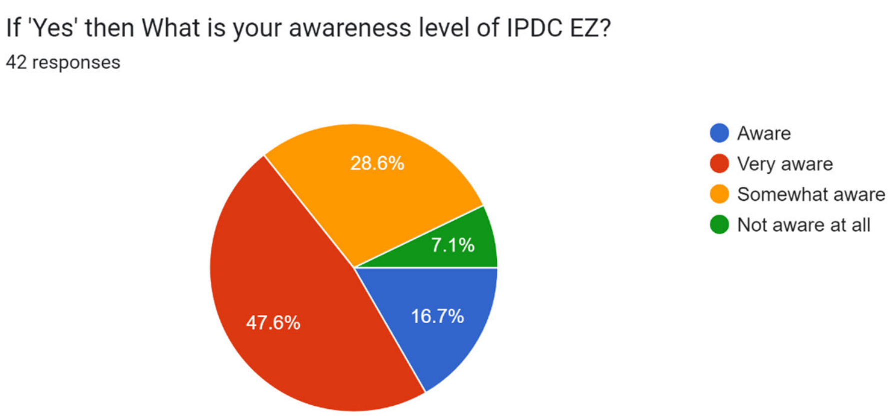
This study used Convenience and Purposive sampling techniques. It can provide the researcher with an in-depth intuition of the investigation by making use of this technique of sampling. Convenience sampling (sometimes known as availability sampling) is a specific type of non-probability sampling method where the researcher simply collects data from population members who are conveniently accessible to participate in the study. Convenience sampling: Facebook polls and questions Convenience sampling is a type of sampling in which the research will select the first primary data source from who they can get the information without any other criteria. Essentially, this style of sampling involves asking questions of people wherever they may be found, typically at the most convenient location. Only a sample of convenience was selected to be participant in the study therefore, there was no predefined inclusion criteria except that our focus group should be students in the university and office workers in general.

It is one of the easiest ways of sampling as it can be done without any extra effort for a short duration, and it is cost-effective also, we conducted google online surveys through Google forms and Sheets to University students and office employees respectively, as we were not a veteran on field of our project and we were trying to get customer insights about preferences to buy our products through a dispenser. For University students surveyed, we did not have any criteria related to the types or segments of students we wanted to reach; the form was shared via different Facebook groups and messaged by specific individuals.

On the contrary, the researcher selected whether to select an objective or a subjective sample. Such a particular concern assess it emphasizes only the objectives and the purposive audience understanding, and fails to cover in depth researchers. Based on the employees of different organizations (mentioned in the report) and students of different universities. Our survey did not target a specific sample size.

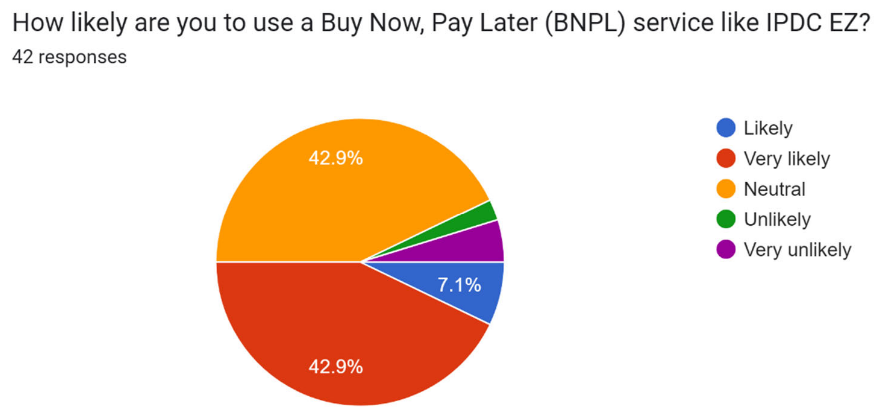
3.4. Findings and Analysis

3.4.1. Analysis:

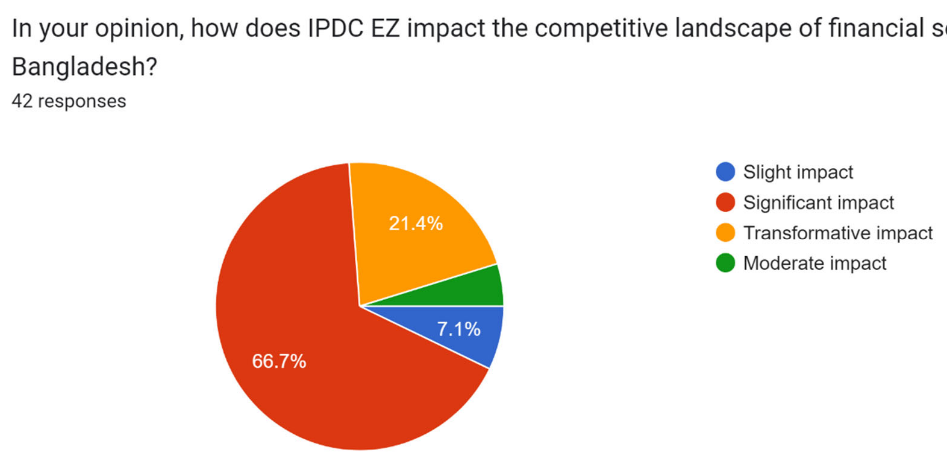


The survey on the potential consequences for competition and innovation in the financial services market collected by IPDC EZ offers some valuable results. The survey aimed university students and colleagues to obtain an overarching view of how much are they aware and use the IPDC EZ. 92.9% were already familiar with IPDC EZ, which is impressively high, suggesting that the demographic is already very much in the know about IPDC EZ. The platform's share of mind - or the percentage of respondents who are very or somewhat likely aware of the vendor - was pretty healthy overall with 47.6 percent claiming to be very aware of it while the rest were moderately or somewhat aware indicating good market penetration and brand salience.

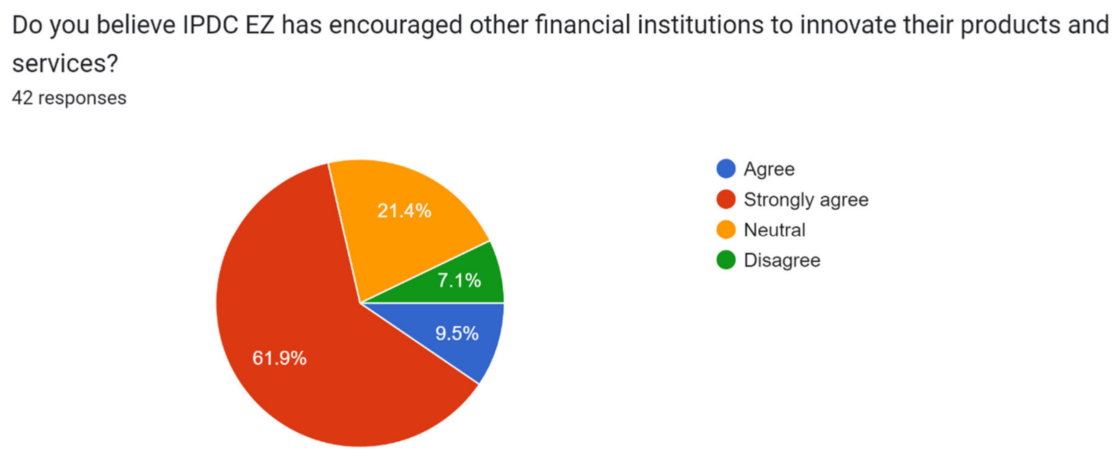
There were mixed views on the possibility of using Buy Now, Pay Later (BNPL) services such as IPDC EZ. A large portion (42.9%) were neutral or favorable while a smaller percentage (23.9%) were unlikely or very unlikely to take part, indicating a range of attitudes toward BNPL among potential users. This neutrality may shed more light on the necessity of adopting localized marketing strategies and awareness campaigns to educate potential users on the advantages offered by BNPL services.



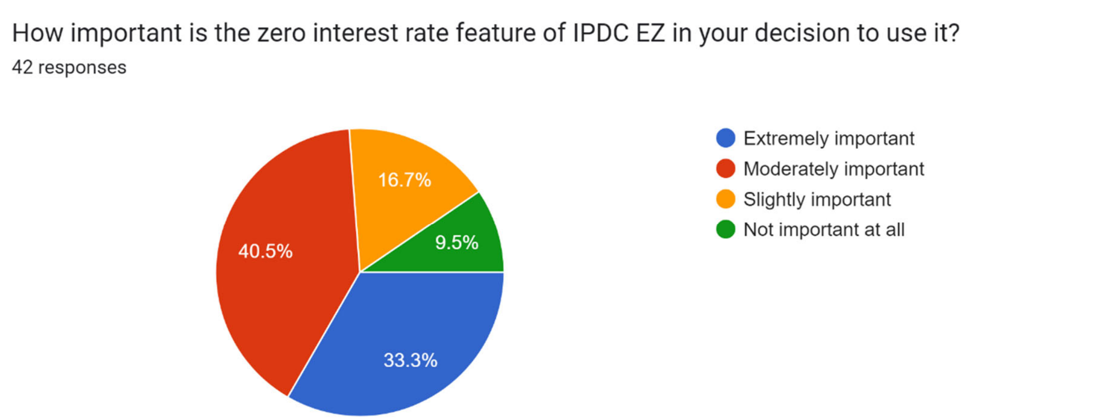
An overwhelming number of the respondents (66.7%) felt that IPDC EZ has had a significant impact on the competitive landscape of the financial services in Bangladesh. Another 21.4 percent expected a radical change of the sort that could be unlocked by IPDC EZ in promoting competition and innovation. This in turn underscored again the perceived power of the platform, with only a minority expecting little in the way of direct consequences.



In addition, 61.9% of survey respondents strongly agreed that IPDC EZ has provided another incentive for financial innovation, and that is the role it has played as a win-win feeder of the industry. This is in line with the view that IPDC EZ has introduced new dynamics into the top-table financial services market, forcing rival companies to change their focus.

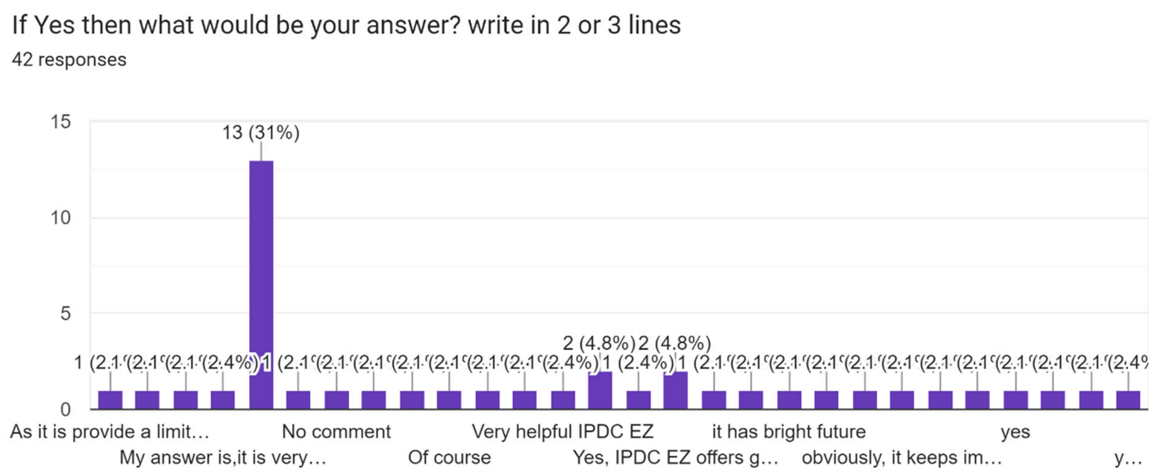


One factor that helped for IPDC EZ adoption by users is the 0% interest rate feature of the platform. The feature rated either moderately or extremely important among a combined 73.8% of those polled, meaning Uber may make inroads in the popularity of the offering as it continues to add-to its on-demand franchise. According to Costello, an insignificant percentage regard it as "not very important," confirming that interest-free financing is a valuable tool in the battle.



Among the respondents, ease to credit accessible by IPDC EZ achieved 85.7%, which is very useful for those who do not have a credit card. Highlighting the known role of the platform in democratizing credit Opportunities, making financial services more inclusive.

Collectively, these results underscore the widespread occurrence of IPDC EZ in the market, stimulating the competition as well as the innovation in the financial sector, and the essentiality of the zero cost, availability of the facility to its usage penetration.



3.4.2. Findings:

These are the major findings from our survey analysis:

- **Brand Recognition:** 92.9% are aware of IPDC EZ which showcases high awareness in the target audience
- **Viable market penetration:** For 47.6% of respondents, the IPDC EZ was very well-known, indicating that it has successfully entered to the minds as a smart and evocative brand (Refer Table no.
- **BNPL Acceptance Attitudes:** Owing to BNPL services such as IPDC EZ, 42.9% of respondents are neutral or positive about using the service, while a high (23.9%) indicated they would be unlikely or very unlikely in adopting BNPL rights indebtedness collectively reflecting on varied attitudes towards acceptance of this distinct form_payment_nullable1 Bkash.
- **Competition:** 66.7% of respondents believed that the IPDC EZ has had a profound impact on competition in financial services in Bangladesh, while another 21.4% expected to be catalyst for change and innovation3056
- **Harbinger of Financial Innovation:** 61.9% strongly agree that IPDC EZ has stimulated financial innovation, prompting rivals to rethink and redeploy their strategy;

- **Core Driver:** 72% of respondents rate the 0% interest feature for IPDC EZ as moderately to extremely important, showing that it contributes enormously towards bringing in users.
- **Accessibility of Credit (% of respondents who rated IPDC EZ's credit accessibility as very useful):** While this is indirectly related to the service fees and interest rate, we realize 85.7% found it amazing mainly for those without a credit card (highlighting democratizing access to the capital that most likely will require some arrangement with other financial services).
- **Competition and Innovation Stimulating:** Collectively, the findings suggest a wide market presence of IPDC EZ has been enhancing competition among banks in providing financial services; it might also have created an environment for innovations.

3.5. Discussion

With the advent of Buy-Now-Pay-Later (BNPL) services like IPDC EZ, it represents a massive transformation of customer proclivity in the financial services sector. These offerings provide consumers - especially Millennials and Gen Z - with an attractive substitute to traditional credit cards, offering zero-interest short-term loans and an expedited approval process. Not only is this prompted by a dislike for paying despicably high-interest rates that come attached to most half-decent credit cards, it is further fueled by how easy and versatile BNPL solutions are, particularly in these modern Covid times. In turn, hundreds of millions of people (notably, in the US in particular) have given BNPL somewhere near a try with this in mind. But the rapid growth of BNPL is now under the lens of regulators raising concerns around consumer welfare and challenges of integrating BNPL into current regulatory regime to mitigate form of risks.

News of BNPL as a new industry heavyweight is affecting the competitive balance of the financial services landscape. In an expansion of usage beyond just an alternative payment method, BNPL is being mixed into full shopping ecosystems to draw consumers in, making them stickier and taking transactions from credit card and layaway services. These numbers showcase a broader trend in finance, one that points not only to an ever-expanding footprint of BNPL, but the ways in which financial institutions and fintech alike are competing to take advantage of changing consumer habits and gain market share. Nevertheless, with this spurt in growth, there are challenges, including regulatory compliance, fraud prevention and making sure that this mode of lending is responsible, so more needs to be done to understand and debate the broad implications of BNPL expansion for consumers and the industry.

3.5.1. Recommendation

Enhance Marketing and Brand Awareness Strategies

The target audience awareness for IPDC EZ is 92.9% while the brand well-known %age was 47.6%, so the targeted marketing campaign needs to be continued separately against this high frequency number reaching out with respective messaging also amend and shrink down other media of communication accordingly. These may focus on driving brand awareness and acquiring users that are less mature in their familiarity with the platform. Furthermore, they could work with schools and universities to create more awareness amongst younger generations through campaigns or leveraging social media platforms to drive further adoption.

Tackle the Impediments of BNPL Adoption

And even among the 42.9% of respondents who are neutral or positive about BNPL services, a huge slice—23.9% —continue to be sit on the fence This problem could be solved by IPDC EZ offering educational content, explaining the ins and outs of BNPL services as well as responsible usage benefits. Offering financial planning tools or a reminder system to ensure repayments are made by consumers may also address some of these concerns and increase adoption. Collaborating with consumer rights groups to improve transparency can also lead to a more faithfulness against fear.

Enhance Competitive Position and Innovation Leadership

More than two-thirds of respondents have said that IPDC EZ has driven competition (66.7%) and stimulated financial innovation (61.9%); with this momentum on its side, PPD should take advantage as well. As IPDC EZ continues to iterate and grow their BNPL offerings, they will keep themselves ahead of the curve while also spurring innovation for everyone in the space. Instead of trying to be all things to everyone, partnering or establishing innovation labs with fintech startups would set the ground for fresh thinking and continue propelling IPDC EZ at the leading edge of financial services evolution.

Utilize 0% Interest

One of the most popular features is 0% interest, chosen by 72 percent as moderately to extremely important. For greater attraction, IPDC could keep this feature available on those products for longer or just have a bundle of promotional campaign pressing the importance it serves. It would additionally be possible to survey customers about which products or services that they are most interested in purchasing via this feature, so as to shape future offerings around consumer preferences.

Expand Credit Accessibility Initiatives

While only 85.7% of respondents rated IPDC EZ's credit accessibility to be very useful, especially for non-credit card holders; this shows that there is more work done by the organization in providing easier access to finance (IP). Connecting with other financial organizations to provide supplementary services or products could lead to a better user experience, as well as new audiences your company may not be able reach alone. Other areas IPDC may consider, include providing micro-credit options or extending its BNPL services into broader retail sectors to broaden access and impact.

Stay Competitive and Flexible with Market Trends

Monitor and Adapt to Market Changes

Given the strong competition and innovation push that IPDC EZ has created in financial services, it is necessary for IPDC to keep a watchful eye on market trends and competitor strategies. Conducting market research and customer feedback sessions on a regular basis will keep IPDC would ahead of the curve in order to adapt with regards changing consumer preferences and how the market dynamics are shaping up. Reacting to these changes will help to ensure that IPDC EZ stays ahead within an increasingly competitive BNPL realm.

3.5.2. Conclusion

Being the first-ever Buy Now, Pay Later (BNPL) platform in the nation, IPDC EZ has a paramount foothold in the financial services market. The zero-interest, cardless EMI scheme complements the choices for the customer who is unable to avail a traditional credit card and therefore expand the financial inclusion. Nevertheless, a large portion of potential users are aware of IPDC EZ, the survey found, signaling that the markets have already evolved significantly from the largely unbanked populations of a decade ago.

IPDC EZ should concentrate on strategic educational initiatives showcasing the value proposition of BNPL and highlight zero interest, reinforcing the first-mover advantage in the country. This transparency of terms is one of those uncommon features in the local scene and should entice people to give it a try, which also minimizes any fear of doubt or deception.

The on-demand access to credit from IPDC EZ is the clincher, particularly for those who have little or no access to mainstream credit. By simplifying the application process and partnering with schools and employers, they can make it more widely available and be a forceful hand in driving financial inclusion. This way, the system will improve and grow in the way that serves consumer needs while feedback to the user experience will be incorporated.

A direct impact on the competitive landscape and innovation within financial institutions, IPDC EZ is no small disruptor. Such as Joint Ventures, Innovation Labs and the like, it will make IPDC EZ more strongly establish as an opinion leader in the industry. Participating in industry forums, releasing research and running events will naturally help to solidify this position and drive continued innovation.

IPDC EZ creates an environment where competitors can demonstrate their dynamic competition and innovation, thus, necessitating a constant watch over market situations and the actions of the competitors. IPDC EZ can maintain a competitive advantage by incorporating market feedback and emerging trends into its offerings. Creating awareness about financial inclusion, responsible borrowing, and influencing favorable policies will help improve the credibility of the platform and create a positive perception on the part of the masses, with respect to the BNPL services.

In conclusion, the strategic emphasis on education, transparency, inclusivity, and innovation by IPDC EZ could potentially alter the competitive dynamics of the market and catalyze the financial services evolution in the country. Meeting consumer needs and working collaboratively with the industry can help maintain IPDC EZ as a leader and also support the broader objective of financial empowerment.

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APPENDIX

Steps in Uploading a Product:

If upload a Google Pixer Phone then we need to-

- At first, go to EZ portal.

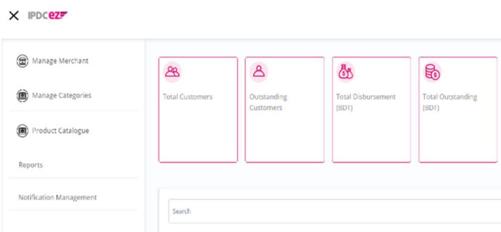


Figure 9

- Select product management option.

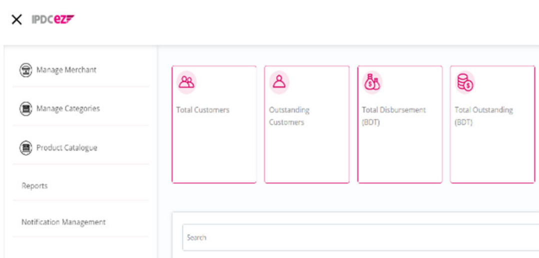


Figure 10

- Select the category that wanted to upload.

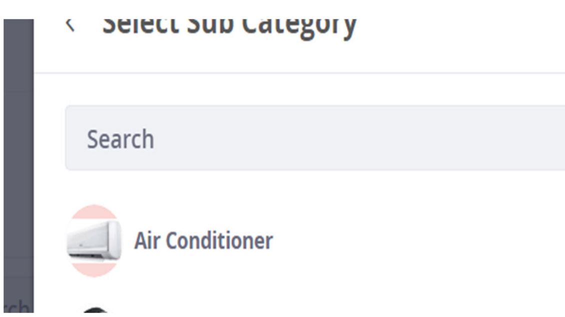


Figure 11

- Type the product that shown in app with model name with select merchant.

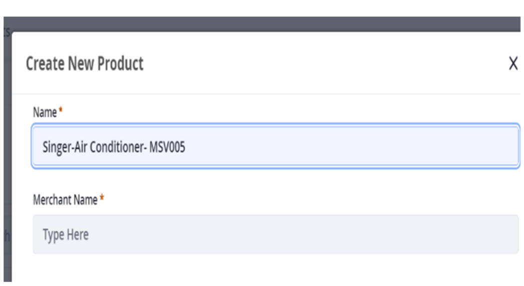


Figure 12

- After that, creating a page about that particular product like the picture

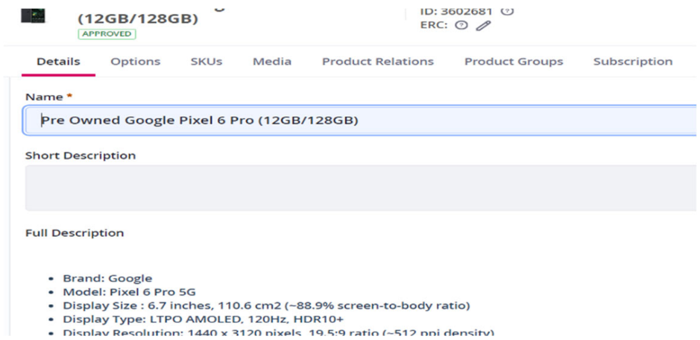


Figure 13

- Then step by step put the product specification on the portal.

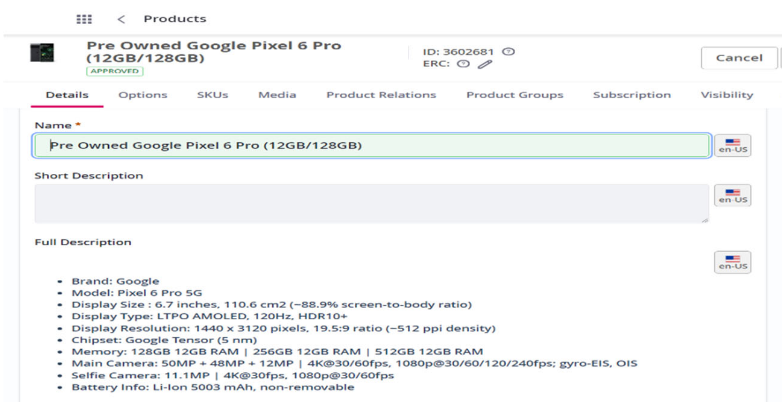
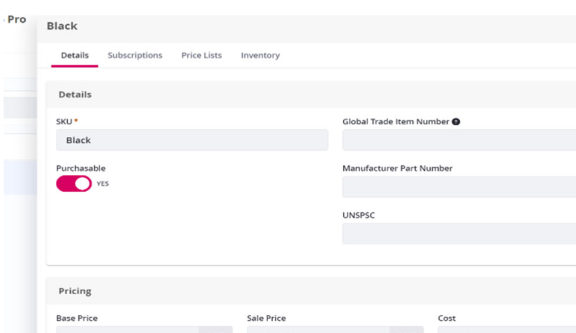


Figure 14

- Adding the price, picture of that product.



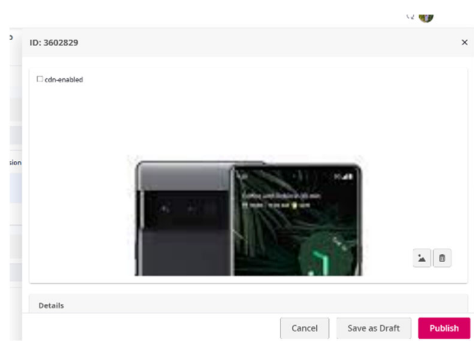


Figure 16

Figure 15

- Lastly, tag all the merchant outlets and published the product.

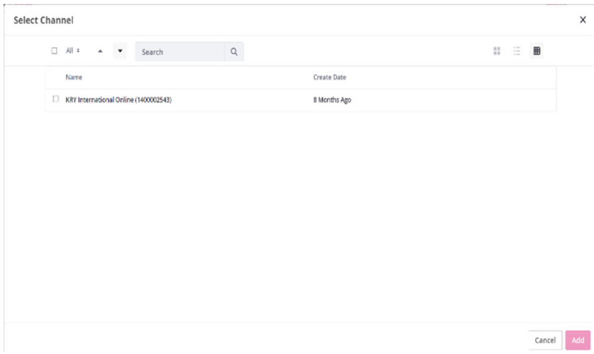


Figure 17

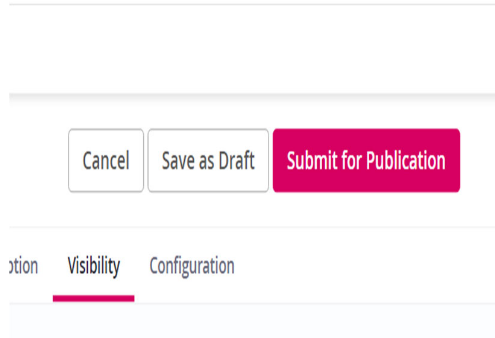


Figure 18