Report On

Exploring the Trade-Off between Financial Efficiency and Human Productivity: Implications of Increased Remote Work at Be Data Solutions Limited

By

Elma Taseen
22204239

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

BRAC Business School
BRAC University
September 2025

Declaration

It is hereby declared that

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

Student's Full Name & Signature:

Elma Taseen
22204239

Supervisor's Full Name & Signature:

Ahmed Abir Choudhury
Senior Lecturer, BRAC Business School
BRAC University

Letter of Transmittal

Ahmed Abir Choudhury
Senior Lecturer,
BRAC Business School
BRAC University
Kha-224 Merul Badda, Dhaka-1212

Subject: Submission of Internship Report

Dear Sir,

It is my pleasure to submit my internship report on my entry level position at Be Data Solutions Limited titled " Exploring the Trade-Off between Financial Efficiency and Human Productivity: Implications of Increased Remote Work at a Tech Company" which I have prepared as a partial requirement for the completion of the Bachelor of Business Administration (BBA) program at BRAC University.

I have attempted my best to finish the report with the essential data and recommended proposition in a significant compact and comprehensive manner as possible

I hope this report will meet your expectations and serve its purpose. I shall be happy to provide further clarification if needed.

Sincerely yours,

____

Elma Taseen
22204239
BRAC Business School
BRAC University
Date: 14^{th} September 2025

Non-Disclosure Agreement

This Agreement is made and entered between **Be Data Solutions Limited** (the *Company*) and **Elma Taseen**, a student of **BRAC University** (the *Student*).

The Student acknowledges that during the internship at the Company, they may have access to confidential and proprietary information. The Student agrees to keep all such information strictly confidential, to use it only for academic purposes related to the internship report, and not to disclose it to any third party without prior written permission of the Company.

This obligation shall remain in effect during the internship and for a period of **two (2) years** after its completion.

Signed on behalf of:

Be Data Solutions Limited

Syed Shofiul Alom
Managing Director
Be Data Solutions Limited

Student of BRAC University

Elma Taseen
22204239
BBS Department
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Executive Summary

This report explores the balance between financial efficiency and employee productivity in tech companies when remote work is increased. The study was based on an internship experience at Be Data Solutions Limited, where both surveys and financial data were analyzed. Findings showed that employee productivity stays almost the same whether working remotely or on-site. Employees reported higher satisfaction and stronger willingness to stay with the company if remote work options were given. On the financial side, the savings from reduced office costs were offset by extra expenses such as cybersecurity, resulting in no major change in net income. Managers, however, remain cautious because monitoring and collaboration are harder in remote setups. The report concludes that a hybrid model, with both office and remote days, is the best option. It supports flexibility, teamwork, and cost stability without harming productivity.

Keywords: Remote work; Hybrid model; Productivity; Financial efficiency; Employee satisfaction; Employee Retention; Outsourcing IT Service Companies

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Chapter 1

Overview of the Internship

1.1 Student Information

Name: Elma Taseen

ID: 22204239

Program: BBS

Major: Finance

Minor Accounting

1.2 Internship Information

1.2.1 Company Information

Period: 16th June - 30th September

Company Name: Be Data Solutions Limited

Department: Human Resources & Administration

Address:18/3, Ring Rd, Mohammadpur, Dhaka 1207, Bangladesh

1.2.2 Supervisors Information:

Name: Syed Shofiul Alom

Position: Managing Director

1.2.3 Job Scope

As an HR & Admin Intern at *Be Data Solutions Limited*, a growing tech solutions company, my core responsibilities were centered on supporting the Human Resources and Administration teams. On the HR side, I assisted in the recruitment process by posting job advertisements on social media, screening applications, scheduling interviews, and maintaining candidate databases. I also monitored employee attendance and absence records, managed late attendance penalties in line with company policy, and assisted with maintaining confidential employee files. Another part of my role was tracking attendance and leave records to ensure accurate data management.

From the administrative side, I was responsible for coordinating meetings, maintaining office assets and supplies, handling correspondence, and assisting with organizing company events. I also prepared HR-related documents such as offer letters, resignation letters, and increment letters. Additionally, I worked on updating policy documents, drafting ISO-related forms for certification, and providing overall support to ensure smooth daily HR and administrative operations.

During my internship, I received training on the company's ERP system, PiHR, a cloud-based HR and payroll management software widely used in Bangladesh. I learned how PiHR integrates multiple HR functions such as attendance tracking, payroll processing, tax handling, and expense management to streamline operations and reduce reliance on spreadsheets. Alongside this, I was introduced to ISO certification, its importance for organizational credibility, and how to prepare and update forms on Excel for audit purposes. Part of my job was regularly updating ISO-related forms whenever new employees joined or resigned, including the Asset Register, Internet Access Form, Background Check Record, Employee Assigned Asset Register, Job Descriptions, and IT Clearance Forms.

1.3 Internship Outcome

1.3.1 Student's Contribution to the Company

Beyond my routine tasks, I contributed significantly to improving efficiency and organization within the company. I created ready-to-use drafts of offer letters, increment letters, and resignation letters on Google Drive, which allowed the management to prepare official documents quickly by simply editing names, dates, and designations. I also took the initiative to update and expand the company's policy documents. Since Be Data Solutions is a relatively new company, employees previously followed only the employee handbook. By preparing detailed policy guidelines, I helped the company establish proper records with thorough guidelines and improved employee understanding of workplace rules.

I played an active role in the recruitment process, from screening CVs to arranging online interviews through Google Calendar. I was also given the opportunity to sit in on interviews with my seniors, where I introduced the session and closed it professionally. For intern recruitment, the company received nearly 900 applications via email, making manual shortlisting highly time-consuming. To solve this, I designed a simple AI-assisted applicant tracking system using ChatGPT. By providing criteria such as CGPA, work experience, extracurricular activities, projects, and position-related skills, the AI scored CVs out of 10. While I still personally reviewed all CVs as ChatGPT is not completely reliable, prioritizing higher-scored ones helped save significant time and effort. My manager appreciated this initiative as it streamlined the recruitment process.

As my background is in finance, I requested to be involved in financial and accounting tasks as well. I helped manage and arrange invoices, expense sheets, and salary reports in their respective files each month. I also worked on updating and improving the company's invoice formats for better record-keeping. Furthermore, I contributed to preparing the company's forecasted budget plan for the upcoming fiscal year on Google Sheets. Since the fiscal year runs from July to June, I collaborated with my supervisor at the beginning of the year to build the budget plan, which allowed me to apply my finance knowledge in a real workplace setting.

1.3.2 Benefits to the Student

The internship was extremely beneficial for me for the skills and experiences I was able to acquire. I had a major improvement with my computer skills. Before the internship my knowledge of the Microsoft software, such as Microsoft Excel, Word, Google Docs, Google Sheets, and even the Google Workspace as a whole was virtually non-existent. After the internship, I was competent with these tools, as I was able to manage data, develop professional documents, and organize my tasks. I believe that as a result of this growth, I believe I can now comfortably state that I am ready for the professional world due to this as digital literacy is a major necessity for the employment world.

The other major and equally essential lesson I learned was the value of attention to detail around and good communication. I remember when I used to carry some of the simpler tasks such as offering letters to my employees for them to sign. I used to get some of the basics wrong such as mentioning the wrong designations or even the wrong salaries inside the letters, hence holding the whole operation hostage for some time due to the reprints. This showed me that having an eye for detail is extremely important. Even a small mistake can have severe consequences for a company's reputation.

From then on, I became much more cautious and deliberate in reviewing my work before submission, especially when dealing with stakeholders. This experience highlighted how accuracy and professionalism are directly linked to the credibility of both the employee and the organization.

The internship provided a good opportunity to understand the areas I lacked I came to understand that my knowledge of finance and accounting was weak especially in advanced finance. For this reason, I needed to identify the specific skills that I needed to develop such as proficiency in accounting packages like QuickBooks or ERP systems like Odoo. I also understood that I needed to improve further my soft skills such as negotiation, persuasion, and advanced communication in order to prepare myself for better opportunities in the future.

Overall, this internship was a very rewarding experience as it developed my technical and professional skills and also improved my confidence, communication, and adaptability. Along with practical experience it also gave me the self-awareness needed to identify areas I lack and need to work on, and it has motivated me to keep learning in order to achieve my career goals.

1.3.3 Difficulties Faced During the Internship

During my internship, I encountered several challenges that limited the overall learning experience, the most significant being the lack of structured mentorship and guidance. My assigned supervisor was the Managing Director of the company, and due to his busy schedule, he had very limited time to train me. On one occasion, he directly told me that in today’s time there are plenty of resources such as the internet and ChatGPT, and therefore I should learn on my own rather than expect spoon-feeding. While I understood his perspective, I still felt that a proper mentorship system would have been more effective. Without structured guidance, I often had to rely on trial and error, which made certain tasks unnecessarily time-consuming and stressful.

Perhaps the most challenging aspect was the absence of an HR team. I was the only person responsible for handling HR-related tasks, which meant I had no team members to share responsibilities with or to seek insights from. Whenever I got stuck on a task, I felt isolated because there was no one in the department to turn to for help. My supervisor would briefly demonstrate a task once and emphasize that he would not explain it again, which forced me to complete assignments quietly and independently. While this taught me resilience and self-reliance, it also highlighted how important teamwork and mentorship are in building a supportive learning environment.

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1.3.4 Recommendations

Based on my experience, I would like to provide some recommendations that could help Be Data Solutions Limited improve the internship program and make it more effective for future interns. Firstly, I strongly recommend introducing a structured mentorship system. Interns often enter the workplace with limited practical knowledge, and proper guidance is essential to bridge the gap between theory and practice. Assigning a dedicated mentor or a senior HR team member, rather than the Managing Director alone, would ensure that interns receive consistent support and feedback throughout their time in the company.

Another important recommendation is to involve interns more in teamwork and collaborative projects. Since I was the only HR intern, there were times I felt isolated when I needed guidance or wanted to share ideas. Involving interns in group discussions, allowing them to collaborate with different departments, or creating small project teams would help them learn teamwork skills and feel more integrated into the organization.

By adopting these recommendations, Be Data Solutions Limited can create a more supportive and structured internship program. This would not only enhance the learning experience for interns but also benefit the company by developing more skilled, confident, and productive future employees.

1.3.5 Conclusion

My internship at Be Data Solutions Limited was a valuable learning experience that allowed me to apply my academic knowledge in a real-world setting while also identifying the areas I need to improve. Despite some challenges such as the lack of structured systems and mentorship, I was able to develop important skills in HR, administration, communication, and technology. I also gained exposure to practical tools like PiHR and ISO documentation, which enhanced my professional understanding. Overall, this internship not only helped me grow in confidence and adaptability but also gave me insights into the dynamic nature of start-ups. I believe the lessons I learned here will guide me in my future academic and professional journey.

Chapter 2

Organization Part

2.1 Introduction

This section delves into the organizational Be Data Solutions Limited. It explores all the departments that a business establishment consists of such as Management, Human Resource practices, marketing practices, operations management information systems, finances, accounting practices, competitive positioning etc. All insights were gained through primary research such interviewing officers and analyzing company documents. By analyzing these practices, the study highlights the company's current strengths, challenges, and opportunities for improvement in a competitive technology-driven industry.

2.2 Overview of Be Data Solutions Limited

2.2.1 Company Background

Be Data Solutions is a relatively new but fast growing UK based, technology and consulting company established in August 2022, specializing in data-driven solutions, software development, and digital transformation. The company provides tailored services for establishments and clients in areas such as information systems, AI-powered applications, cloud solutions, and business process automation via their experienced and specialised teams on business analysts, QA Engineers, Project Managers, Software Engineers and Data Scientists for both local and international clients across diverse industries but mainly in the tech industry.

2.2.2 Mission and Vision

The mission of Be Data Solutions is to solve clients' business and technology problems with creative and reliable solutions. The company is committed to staying updated with the latest technologies to maximize value for all stakeholders, from employees to end users. Its vision is to become a recognized leader in the field of Software Service and Data Science by developing strong relationships with customers, suppliers, and partners. At the same time, Be Data Solutions seeks to contribute positively to society, showing that business growth and social responsibility can go hand in hand.

2.2.3 Clients and Services

Over a short period of time, Be Data Solutions has managed to build trust among its clients by offering tailored data and software solutions. Here are the list of clients and partners Be Data Solutions has worked with and provided their services to. Most of their clients are international clients and UK based businesses.

Figure 2.1: Clients & Partners of Be Data Solutions Limited

2.2.4 Growth and Expansion

Although Be Data Solutions started its journey on 1 August 2022 with only seven associates in its Dhaka office, the company has grown significantly in less than two years. By May 2024, the number of associates increased to twenty-eight and as of 2025 the company has more that forty (40) associates, which reflects the trust gained from clients and the increasing demand for its services. This growth demonstrates not only the company's business potential but also the dedication of its workforce to provide value-driven solutions.

Figure 2.2: Growth of Be Data Solutions Human Resource Wise

2.3 Management Practices

2.3.1 Leadership Style

Be Data Solutions Limited adopts a democratic style of leadership and that has a big impact on the way the company operates and the company's goals. They find it important to have member of the team on all levels to engage in the decision making process while retaining overarching guidance. One of the clear examples of this approach is regarding the client engagement process. They assign a senior consultant as the key point of contact to a client. Other team members are also added so that there is constant communication. This is communicate multidisciplinary problem solving from different stakeholders analysis. The positive aspects of the democratic style of leadership are that it boosts team members' confidence to offer suggestions, provide ideas or offer feedback, and engage in active problem analysis.

2.3.2 Workflow

The company has a policy of having a structured workflow that encompasses solution pre Engagement workshops, Solution Design, Project Sign Off, Project Initiation and Solution Delivery. Such an approach is regarded as systematic because it seeks to enable the organization and its employees to align the requirements of the client against the tasks that employees must fulfil and accountability to be maintained at each level or each stage of the activity. A case in point is the solution workshops where the client and the team have the perspective of solving client and client team problems in an early stage of the project in a collaborative way, signaling the participative leadership style.

Table 2.1: Be Data Solutions' Workflow when working on a Project with a Client

2.4 Human Resource Practices

2.4.1 Recruitment & Selection

The recruitment process varies depending on the level of the role such as intern, mid-level, or senior positions. For interns, the process consists of four stages completed within a single day. Initially, CVs are screened based on academic performance, extracurricular activities, and work experience. Shortlisted candidates then take a written test to evaluate technical knowledge, followed by an interview with the lead tech and project manager, which focuses on technical abilities. The final interview is conducted by the Managing Director (MD), who primarily assesses the candidate's overall suitability and CV-based experience. The final hiring decision is made collectively by the MD, lead project manager, and lead tech, though the MD has the ultimate authority.

For mid-level and senior roles, the process is slightly shorter, involving three stages. Candidates are first screened for experience, skills, and achievements. The initial interview is conducted online by the lead tech, project manager, and HR team. Candidates who perform satisfactorily are forwarded for a final interview with the MD, who makes the final hiring decision. This structured approach ensures that employees are selected not only for their technical abilities but also for their fit within the company culture.

2.4.2 Compensation & Benefits

Provident Fund: Permanent employees are entitled to a Provident Fund, where both the company and the employee contribute 10% of the basic salary each month. This fund is invested in government-approved schemes, and the returns are allocated to employees based on contributions.

Gratuity: Employees are also granted Gratuity based on the number of years they worked for the company. It is a sum of money rewarded to the employees who served the company for long term thus giving them some stability as they terminate their service to the company. To avail Gratuity, the employee has to serve at least 5 years if the employee's service is terminated before that they do not receive gratuity just the Provided Fund benefit.

Medical Allowance: The company also has a medical reimbursement policy where the company covers all of the employees expenses however there are certain rules and criteria's such as the prescriptions submitted with their claim form must be computer printed and written prescriptions are not accepted. Moreover the doctor must be a licensed MBBS holder registered in the BMDC. Not all medical procedures will be reimbursed by the company, procedures such as cosmetics, homeopathy, and dental procedures for cosmetics such as braces or veneers are not covered by the company. There is also an annual limit to the claim, the employee can only claim 50,000 BDT per year. The human resource department is responsible for verifying the employee's prescriptions, receipts and claim limit in compliance with the company policies before approving the claim.

Employee of the Month Award: Every month, the management announces an employee of the month for the employee's exceptional performance and contribution in the company's growth with a reward amount of 10.000 BDT. This human resource management practice ensures the employees stay motivated and maintain high performance in their tenure for the company's benefit.

Leave Fare Assistance: Along with annual leave, Be Data Solutions provides leave fare which is an additional 50% amount of the employees basic salary granted to spend for vocational journeys. There are some criterias to avail this benefit. Leave fare can only be taken once a year and it will only be granted if the employee takes a minimum of 5 days block leave from their annual leave balance. The trip must be pre planned and communicated with the management. This policy is to ensure the employees work life balance is maintained thus supporting their overall productivity.

2.5 Marketing Practices

The company does not have a dedicated marketing team and department as it is still a growing company and its main business is outsourcing software and data services to international clients. And so, their main marketing tasks include acquiring clients, exploring platforms to acquire new projects, attending networking events for partnerships, and bidding for contracts and tenders.

2.5.1 Direct Client Outreach & Digital Marketing

The company uses methods of digital marketing and direct client outreach to acquire clients. Means of direct client outreach includes sending emails, Linkedin messages etc. The top management and lead business analysts have major networks in the field which they use to acquire clients and majority of the clients mentioned above whom their working with were acquired through the networks and connections of the top management team. To expand their existing network the leaders also attend networking events such as tech fairs, startup events to meet new clients.

As for digital marketing, the business analysts of the company are responsible for this and according to Alif Hossain Mishu, one of the lead business analysts at Be Data Solutions, the company runs ads on Linkedin and Google. They mainly focus on linkedin because that's where they find their targeted clients more than any other platform. The company also posts blogs on their website and uses SEO (Search Engine Optimisation) to rank their blogs on top of search engines to attract people already searching for those services.

2.5.2 Bidding for Tenders and Strategies

In an interview with Alif hossain Mishu, he mentioned that alongside being a business analyst he has also become a tender specialist as this company works for UK government projects. Stotles (Stotles: Win public sector contracts & simplify government tendering) is one of the platforms that this company uses to bid for government tenders posted by the UK government. So far the company has won four government tenders. Their strategy for writing a winning proposal has been firstly, understanding the tender requirements, budget, evaluation criteria carefully and making note of the deadlines. The proposal should show an excellent understanding of the client's needs and how our solution will solve their challenges in simple terms. Secondly, showcase a clear project plan and timeline, cost breakdown and no hidden charges and proof of the team's experience and expertise. Thirdly, be competitive on price and value, lowest price is not always the winner. One needs to find a good balance between good pricing, high quality and reliability. Fourthly, build trust and credibility by highlighting client testimonials, certifications (ISO Certification) references etc and then lastly submit everything on time and in the required format.

2.5.3 Market Positioning

Be Data Solutions stands out by positioning itself by providing specialized services in DevOps, AI, and data science. According to an article by Earteza Auvee (2024), there are about 1,200 software and IT service providers in Bangladesh, and hundreds of them focus on providing general software services. Data Solutions differentiates itself by providing more specialized DevOps, AI, and data-based solutions and services to businesses in the UK. This has worked to their advantage as clients often prefer niche experts over general service providers. Hence, Be Data Solutions Limited were able to garner a significant amount of clients and partners in a short period of time.

2.6 Financial Performance and Accounting Practices

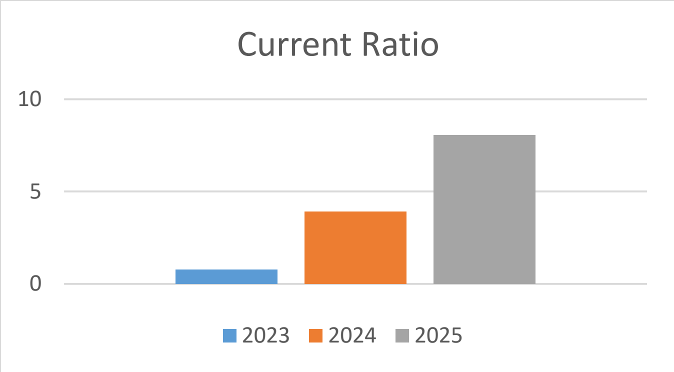
As Be Data Solutions Limited is a fairly new company, founded in August 2022, the company has released two yearly financial statements till now, covering the periods from July 2023 to June 2024 and from July 2024 to June 2025. Since they do not yet have their own finance and accounts department, Be Data Solutions hires an external accounting firm, Aimers BD, to prepare these statements.

In practice, the company keeps track of its monthly expenses, organizes invoices in one digital file, downloads salary reports from PiHR, and collects monthly bank statements. All of these records are then shared with Aimers BD, who prepares the official financial statements.

For this report, I have reviewed both of the company's annual financial statements as well as the more detailed monthly accounts (July 2024 to March 2025). Based on these documents, I will analyses the company's financial performance and accounting practices to better understand how Be Data Solutions is operating in terms of liquidity, profitability, efficiency, leverage, and overall accounting methods.

2.5.1 Liquidity and Solvency

The liquidity position of Be Data Solutions Limited over the last three years demonstrates very strong coverage of short-term obligations. The current ratio remained consistently above industry averages (which is presumed be around 1-3), standing at 7.4 in FY2023, 5.9 in FY2024, and 6.3 in FY2025. This indicates that current assets are more than sufficient to cover current liabilities. Similarly, the quick ratio (Cash + Receivables ÷ Current Liabilities) was comfortably above 1 throughout the period, showing that the company has the ability to meet short-term debts without relying on inventory or prepaid expenses. We're using a presumed figure for industry average because after deep research, the exact industry average for Bangladesh's IT service sector could not be found because many private companies do not publish their detailed financials. It is valid for Be Data Solutions Limited to have such high Current Ratios as small IT Service firms or startups with retained earnings and little debt often show high ratios. However, it can also be a red flag for investor's as such high current ratio showcases the company to be extremely liquid and maybe inefficient use of assets or poor capital management



Liquidity is consistently strong (>5x coverage), indicating no short-term solvency risks.

Figure 2.3: Current Ratio over the last three years.

Debt Profile:

- FY2023 carried Tk. 800k short-term loan, repaid in FY2024.
- FY2024–FY2025 show **debt-free operations**, with liabilities mainly provisions.
  → Company operates on an equity-financed model, reducing leverage risk.

Importantly, in FY2023, a loan of Tk. 800,000 was recorded, but it was fully repaid in FY2024, leaving the company debt-free in FY2024 and FY2025. Therefore, solvency risk is minimal, and the company operates primarily on equity financing.

2.5.2 Efficiency

Efficiency analysis highlights how effectively Be Data Solutions Limited utilizes its assets and manages receivables. Accounts receivable increased sharply from Tk. 0.76 million in FY2023 to Tk. 3.91 million in FY2024, and further to Tk. 8.05 million in FY2025. While this reflects business growth and higher sales volume, it also suggests longer collection periods and rising working capital pressures.

Total assets also grew significantly, from Tk. 6.9 million in FY2023 to Tk. 14.2 million in FY2024, and Tk. 16.5 million in FY2025. This expansion demonstrates investment in property, plant, and equipment as well as increased receivables. The asset turnover ratio (Revenue ÷

Assets) improved in FY2024 to 2.0 but fell back to 1.7 in FY2025, suggesting that the efficiency of asset utilization slightly declined as revenues stabilized.

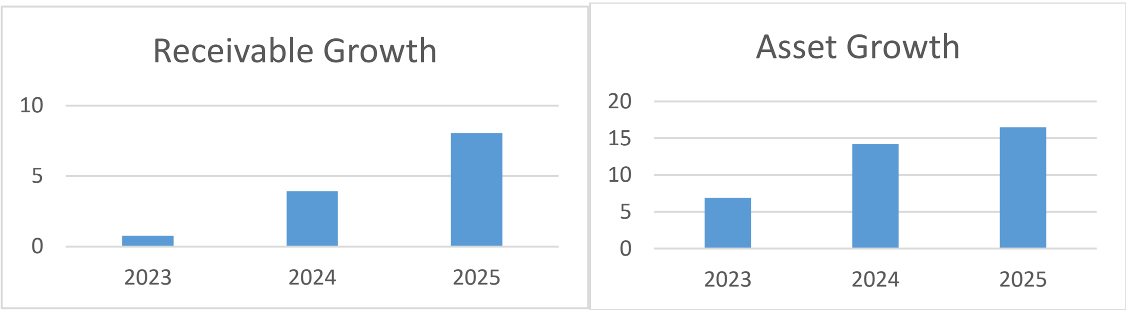


Figure 2.4: Receivable growth and Asset growth over last three years

Receivables are rising faster than revenue, suggesting longer collection cycles (working capital risk). Nearly 2.5x growth in two years, showing expansion in operations and infrastructure.

2.5.3 Profitability

The profitability trend shows both strengths and challenges. Revenue nearly doubled between FY2023 (Tk. 14.2m) and FY2024 (Tk. 28.1m), before levelling off in FY2025 at Tk. 28.2m. However, while revenue growth slowed in FY2025, administrative expenses rose substantially, from Tk. 9.1m in FY2024 to Tk. 13.4m in FY2025.

As a result, net profit after tax declined from Tk. 6.4m in FY2024 to Tk. 1.9m in FY2025, despite maintaining healthy gross profit margins of around 54–60%. The net margin fell from 23% in FY2024 to only 6.7% in FY2025. Return on Equity (ROE) also reduced but still achieved 13% in FY2025, which is satisfactory compared to industry benchmarks.

Fiscal Year	Revenue Trend (BDT)	Net Profit After Tax (BDT)
2023	14.2m	6.0m
2024	28.1m	6.4m
2025	28.2m	1.9m

Table 2.2: Revenue Trend and Net Profit Trend over the last three years

Explosive growth in FY2024, stabilization in FY2025. Profitability declined in FY2025 due to higher admin expenses (Tk. 13.4m vs Tk. 9.1m in FY2024).

2.5.4 Leverage

The company's leverage position is conservative. Debt-to-equity was 0.13 in FY2023 due to the short-term loan but returned to zero in FY2024 and FY2025. The absence of long-term borrowing reduces financial risk but also implies limited access to external capital for rapid expansion. The firm's growth is being financed mainly from retained earnings, which may slow scalability in the long term.

2.5.5 Trend and DuPont Analysis

The DuPont framework for FY2025 highlights that profitability is mainly driven by operational efficiency rather than leverage. The breakdown is as follows:

- Net Profit Margin: 6.7%
- Asset Turnover: 28.2m ÷ 16.5m = 1.7
- Equity Multiplier: 16.5m ÷ 14.5m = 1.14
- ROE = 6.7% × 1.7 × 1.14 = 13%

Profitability is mainly driven by sales efficiency rather than leverage.

2.5.6 Accounting Practices

The information on accounting practices was collected through an interview with an accountant from Aimers BD, the firm responsible for preparing Be Data Solutions Limited's financial statements. The company follows the accrual basis of accounting, ensuring that revenues and expenses are recognized when they are earned or incurred rather than when cash changes hands. Depreciation is applied consistently using fixed rates (10–15% depending on asset type), and provisions are made regularly for employee benefits, taxes, and other expenses.

Although Be Data Solutions does not yet have a dedicated in-house finance team, its accounting cycle is maintained properly, with invoices, payroll records from PiHR, and bank statements organized monthly and then compiled by Aimers BD. The statements are generally consistent across periods, with only minor adjustments, and disclosures are provided for receivables, payables, and provisions. However, narrative notes and risk-related disclosures are still limited, which is expected given the company's early stage of development.

2.6 Operations Management and Information System Practices

2.6.1 Use of Information Systems

Be Data Solutions Limited makes active use of different information systems to manage day-to-day activities, especially since the company does not yet have a large in-house operations team. Information systems are mainly used for collecting, storing, and processing data, as well as for sharing information with stakeholders and clients. For instance, project documents and client deliverables are stored digitally using Google Workspace (Drive, Docs, and Sheets), which allows the team to collaborate in real time and maintain a central record of all files. Communication with clients and stakeholders is also supported through digital tools such as

Slack, Microsoft Teams, and Google Meet, which are used for meetings, discussions, and updates.

2.6.4 Scheduling and Resource Allocation

Scheduling of tasks is handled mainly through OpenProject where each team member can see their assignments and deadlines. Resource allocation is managed by project leads who distribute work based on skillsets and availability. For meetings and deadlines, Google Calendar is commonly used to keep the team and clients aligned. Although the system is not highly automated, it works efficiently for a small IT company with a lean team structure.

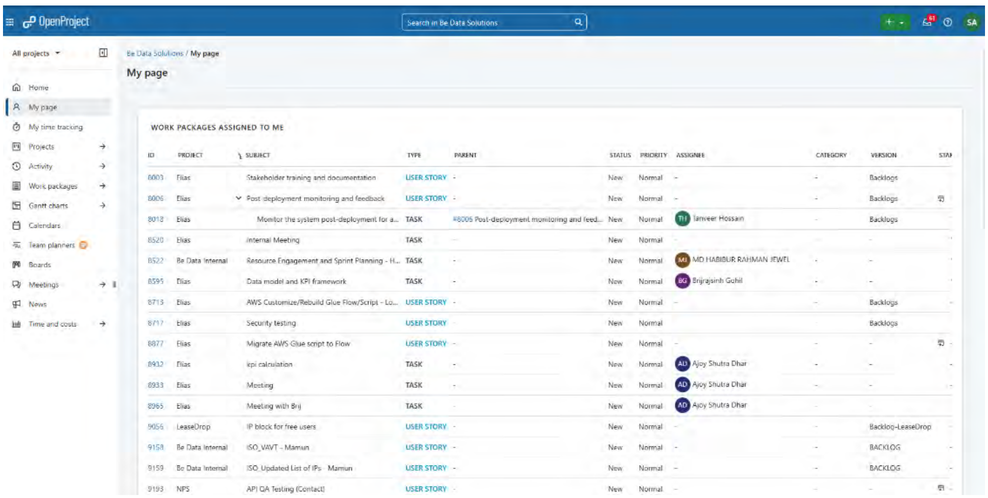


Figure 2.5: Snapshot of an Employee's OpenProject Dashboard

2.7 Industry and Competitive Analysis

2.7.1 Porter's Five Forces Analysis

Threats of New Entrants: The IT services sector in Bangladesh and globally has a relatively low entry barrier because small firms can start operations with limited infrastructure. However, building long-term client trust and scaling projects requires skilled manpower, domain knowledge, and international exposure. Be Data faces competition from both local start-ups and established outsourcing firms.

Bargaining Power of Suppliers: In this industry, suppliers mainly include skilled IT professionals, freelancers, and software providers. Since there is a high demand for technical talent, the bargaining power of employees is moderate to high, particularly for specialized skills such as cloud engineering or AI/ML. Be Data must offer competitive salaries and growth opportunities to retain talent.

Bargaining Power of Buyers (Clients): Clients, especially international ones, have high bargaining power because they can choose among multiple service providers across different countries. Price sensitivity is strong in outsourcing contracts, which forces small companies like Be Data to compete on both cost and quality.

Threat of Substitute Products/Services: The threat of substitutes is moderate, as clients may choose off-the-shelf software or automation platforms instead of custom development. However, personalized solutions and consulting cannot be easily replaced, which gives Be Data room to differentiate.

Industry Rivalry: The IT services industry is highly competitive, with numerous local firms and global outsourcing companies competing for the same clients. Rivalry is intense, especially in areas such as software development, business analytics, and data services. Be Data competes by offering niche expertise, faster project delivery, and personal client engagement.

2.7.2 SWOT Analysis

Strengths	**Weaknesses**
Cost-effective services, flexible small-team structure, strong client relationships.	Small size limits the ability to handle very large projects.
Imitable Strengths: Use of modern project management and collaboration tools (e.g., OpenProject, Google Workspace) that competitors can also adopt.	Heavy dependence on external accountants (Aimers BD) instead of an in-house finance team.
Distinctive Strengths: Expertise in combining data strategy, engineering, and analytics with software solutions; early experience with international clients, giving it an edge in credibility.	Limited brand recognition compared to established IT service providers.
Opportunities	**Threats**
Growing demand for AI-driven analytics, SaaS solutions, and digital transformation projects.	High competition from local firms, established outsourcing giants, and freelance marketplaces.
Expansion into regional and global outsourcing markets, especially Europe and the Middle East.	Rising employee costs due to competition for skilled IT talent.
Partnerships with larger IT firms or government digitalization project	Economic downturns in client countries may reduce outsourcing budgets.

2.8 Recommendation

In a short period of time, Be Data Solutions Limited has already shown impressive performance and growth, however, for the company to be competitive, it is recommended that the company builds in-house finance and marketing teams rather than making Business Analysts do the job. Secondly, they should work on improving cost control and managing administrative expenses to help increase profitability. Finally, they should invest more on brand recognition and employee retention to expand their client base and maintain a strong workforce in the future and the company's operations is heavily reliant on the human resources it acquires.

2.9 Conclusion

In Conclusion, Be Data Solutions Limited is a young but promising company facing rapid growth in the technology and consulting industry. Its strength in innovation, client's relationships democratic leadership have all played a significant role in the company's growth. To overcome the challenges such as rising costs and high competition, Be Data Solutions Limited should implement proper planning and strategic improvements to become a leading name in data-driven solutions both locally and globally.

Chapter 3

Exploring the Trade-Off between Financial Efficiency and Human Productivity: Implications of Increased Remote Work at Be Data Solutions Limited

3.1 Introduction

Remote work is a new phenomenon that arose due to the advancement of technology.
It is described as the ability of employees to perform their responsibilities and duties outside of their traditional office premises. It can be anywhere to coffee shops, parks, home or anywhere an individual deems a suitable work environment, but in today's time it is commonly referred to as work from home. Remote work allows greater time and geographic flexibility, potentially improving the employee's work life balance.

3.1.1 Background

The concept of remote work is not new, in fact the idea of large groups of workers coming together in one place to do their jobs only happened during the industrial civilization. Prior to this age people mostly peddled their skills from home. Designated offices, daily commutes, the "rat race" as we are familiar with only became a norm in the 20th century. However the world is seeing another shift in the digital era thanks to inventions such as telecommunications and wireless communication and transfer of data. In the late 1970s, we saw the first group of remote workers when IBM assigned a number of their call center staff to work from home as their job mainly involved communicating through a telephone for which, commuting to office premises was not necessary. The term "remote work" was initially termed "telecommuting" by a NASA engineer, Jack Nilles, according to an article published by Hazel Butler. "Telecommuting" has come a long way to now being international video calls e.g. yahoo, skype, zoom and google meet.

The sudden outbreak of the COVID-19 pandemic forced businesses and employees to quickly switch to remote work, a change that was both fast and major. Companies of all sizes and industries had to adopt remote work technologies almost overnight. Tools like video conferencing, digital collaboration platforms, and remote cybersecurity systems quickly became standard, testing both technology and employees' ability to adapt.

This change was more than just moving work from offices to homes; it also required big adjustments in how work was organized and managed. Moving from a structured office environment to a flexible, often isolated home setup meant companies had to change communication methods and organizational structures. Research shows that organizations needed to implement new management practices for remote work, such as digital supervision and virtual team-building activities, to keep employees productive and motivated.

A study by Alam, Hoque, and Muda (2023) on managerial perspectives in financial legislation highlights how important it is for managers to adapt under changing conditions, a lesson that proved essential during the rapid shift to remote work during the pandemic.

3.1.2 Problem Statement

Remote work has become an important part of how companies operate, especially in the technology sector. In the scene of Bangladesh where commutation is a serious issue in the capital, remote work is greatly preferred by employees; however, managers are not always sure if allowing remote work is beneficial for the company in the long run both financially and output wise.

For tech companies, there are both opportunities and risks. Allowing more remote work could reduce costs such as office space, electricity, and transportation allowances. At the same time, companies may need to spend more on digital tools, internet security, and ways to keep employees motivated and connected. There is also the concern that too much remote work might make teamwork, creativity, and communication harder, even if individual productivity stays the same.

In perspective from Bangladesh where commuting during peak office hours is very difficult, companies should find a way of increasing remote working days that does not hamper costs and their productivity. There is very little research in the local context about how remote work affects both financial efficiency and employee productivity. Because of this gap, managers and decision-makers do not have enough evidence to decide whether increasing remote working days will be good for their organizations.

This study aims to look at this issue by exploring the trade-off between financial efficiency and human productivity for tech companies in Bangladesh.

3.1.3 Objectives

The objectives of this study are: To examine employee perceptions of productivity in remote work versus office-based work. *Research Question:* How do employees perceive their productivity when working remotely compared to working in the office? To evaluate the financial costs and savings associated with increasing remote working days. *Research Question*: What are the cost savings (e.g., office space, utilities) and additional expenses (e.g., technology, cybersecurity) related to increasing remote work days for tech companies? To assess whether expanding remote work policies has a positive or negative impact on overall organizational efficiency. *Research Question*: Does increasing the number of remote working days lead to better or worse overall efficiency for tech companies in Bangladesh? To provide recommendations for tech company management on how to balance remote work policies with financial and productivity goals. *Research Question*: What recommendations can be made to management on remote work policies to ensure a balance between cost efficiency and employee productivity?

3.1.4 Scope of the Study

This study focuses on a local IT Services company in Bangladesh, specifically examining the impact of increasing remote work days on both employee productivity and the financial efficiency of the organization. The research will be limited to the tech company I'm doing my internship at, Be Data Solutions Limited, which has already adopted some form of remote work or hybrid models,.

Data-wise, the research will be based on surveys, interviews of employees and managers, and financial data from the companies involved. The research will look at only those companies that are already operating in a hybrid or remote environment, and the findings will be concluded from their experience and views.

The scope of this study is another limitation to the short-term impact of telework, i.e., it will consider the short-term impacts and not the long-run tendencies. Further studies would be required to consider the long-run impacts of telework policies in Bangladesh's IT sector.

3.2 Literature Review

This section will examine more recent studies of how remote work is being embraced and how it impacts companies, particularly in the technology sector. In recent years, the transition to remote work has been growing as a result of improvements in technology that have made flexible working schemes more manageable.

3.2.1 Remote Work in Engineering Companies

The article "The Effect of Remote Work on the Successful Development of Engineering Companies" describes both pros and cons of remote work. On the positive side, remote work saves firms on office space, reduces absenteeism, and gives employees more flexibility. On the negative side, remote work also leads to such problems as lower quality teamwork, alienation, difficulties in maintaining a quality work-life balance, and potential risks to data security. The writers state that hybrid work patterns, combined with stronger support systems, can make remote work more sustainable in the longer term.

3.2.3 Remote Work Impacts on Productivity

The study Remote Work Revolution: Current Opportunities and Challenges for Organizations pinpoints some organizational benefits such as increased productivity and turnover decrease, with Bloom et al. (2015) reporting a 13% increase in performance in a large-scale experiment, mainly due to reduced absenteeism and heightened concentration. From the employee's perspective, telecommuting generally enhances work-life balance and job satisfaction (Fonner & Roloff, 2010). However, scholars also warn against some serious pitfalls, including employee isolation, fewer opportunities for professional development, and health risks such as stress, burnout and the "autonomy paradox," where flexibility ironically becomes more onerous workloads (Beauregard & Basile, 2016; Charlampous et al., 2019). Organizational-level challenges of implementing supportive cultures, performance monitoring, and knowledge sharing contribute to the complexity of implementation (Golden & Raghuram, 2010; Peters et al., 2016). In conclusion, while remote work can create a "win-win" situation for both employers and employees, its long-term success depends on positive managerial practices and organizational policies that weigh benefits against potential drawbacks (Popovici & Popovici, 2020).

3.2.3 Financial implications of Remote Work

The study by Pitchaya-Auckarakhun (2024) examines the budgetary impacts of remote and hybrid work arrangements, drawing on CEO, CFO, HR executive, and other manager interviews. The study finds that while remote and hybrid work yielded cost savings in office space, utilities, and hiring, they also required enormous investments in technical infrastructure, security, and employee support programs. Executives mentioned benefits such as access to a larger talent pool, increased retention, and increased flexibility but acknowledged limitations such as collaboration hurdles, employee engagement, and the cost of digital transformation upfront. Adherence to regulatory obligations, labour legislation, and taxation was noted to have a considerable influence on fiscal policies, where most firms turned their eyes towards legal and tax experts to implement the necessary modifications to their policies. In summary, the study discovers hybrid and remote approaches opening opportunities along with cost factors, in which the organizations must find a balance between cost savings and technology expenditures and employee well-being schemes to stay competitive in the post-pandemic work culture (Pitchaya-Auckarakhun, 2024)

All in all, the studies portray remote work as a strategic but complex organizational choice. Across industries not just tech, evidence showed consistent gains in productivity, employee satisfaction, and cost efficiency, however. These benefits are nothing if strong leadership, cultural adaptation, and technological support is absent. Most studies conclude that hybrid models backed by strong financial planning and employee centered policies offer the most sustainable path.

3.3 Methodology

3.3.1 Research Design

This study employs a mixed-methods research approach, which utilizes both qualitative and quantitative research methods. An employee survey was applied as the main research, while secondary research utilized the company's financial reports. Both methods allowed the study to investigate two crucial aspects of remote work: the opinions of workers on productivity and the financial impact on the organization. By reconciling these perspectives, the study presents a comprehensive insight into how remote work affects people as well as organizational operations.

3.3.2 Population and Sample

The research focuses on employees working at Be Data Solutions Limited in Bangladesh. The company consists of 30 employees and 26 employees participated at their own will for the survey. Convenience sampling was used, which means people were available and willing to participate. The sample included people from different positions, such as junior staff, team leads, and managers, so I could get a variety of perspectives about working remotely.

3.3.3 Data Collection Methods

1. Employee Surveys

an online survey and shared with employees. The survey had multiple-choice questions, linear scale from 1-5 for ratings and checkboxes. The questions include:

- What is your current work mode?
- Compared to working on-site, how does your productivity change when working remotely?
- Rate your productivity on a scale of 1-5 when working remotely.
- Rate your productivity on a scale of 1-5 when working on-site
- Select the tasks you find easier when working remotely.
- Select the tasks you find harder when working remotely.

- How effective are Google Meet/online meetings for team collaboration compared to in-person meetings?
- Does the flexibility to work remotely make you more likely to stay with your company long-term?
- Which policy do you personally prefer?

The survey was open for 1 month, giving enough time for participants to respond.

2. Financial Statements

The purpose of the financial cost analysis is to find out whether increased remote work actually makes any significant financial difference that can be beneficial to the company.

To compare the financial effects of on-site versus remote work, monthly financial statements and expense trackers were utilized. The reports included revenues received from clients and total operating expenses such as salaries, office rent, internet, utilities, meals, and other allowances. By subtracting expenses from total receipts, an approximate net income was calculated.

3.3.5 Data Analysis Methods

The data was analyzed in two ways:

- Numbers (Quantitative Analysis): I used Excel to calculate averages, percentages, and compare the costs of office work versus remote work. This helped to see if remote work could save money or cost more.

- Opinions (Qualitative Analysis): I took opinions from employees and the managers on their perspective of increasing remote work policy.

Combining these two types of analysis helped me understand both the financial side and the human side of remote work and see if there is actually a trade-off.

3.3.6 Ethical Considerations

All the participants were made aware of the purpose of the research prior to participation, and all participants' identity was anonymous and private. Participation was completely voluntary, and there was no coercion on the employees. Only those who had direct experience of remote work were included to increase reliability and sincerity of the response. No unnecessary personal information was collected, and all data were utilized solely for research.

3.3.7 Limitations

The sample size is small, which means the results may not be applicable to all local tech companies in Bangladesh. The convenience sampling may have created some bias because the participants were chosen based on availability. Moreover, the financial data is based on company records and estimates, which may not cover every cost especially the indirect costs or savings.

Even with these limitations, the methodology gives a good picture of how remote work affects productivity and finances in Bangladeshi tech companies..

3.4 Findings and Analysis

3.4.1 Employee Perceptions of Productivity

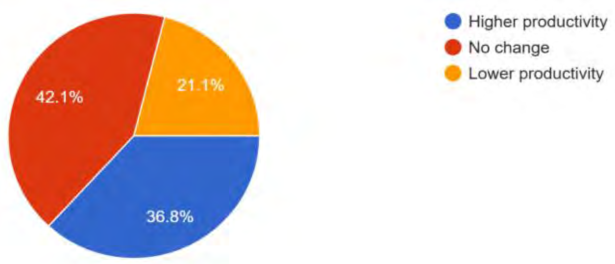


Figure 3.1: On-site vs remote Productivity

The survey responses reveal how employees view their productivity when working remotely compared to on-site. 42.1% of respondents reported no change in productivity whether working remotely or on-site, 36.8% reported higher productivity, and the lowest portion of the pie chart is lower productivity. Which means the assumption that remote work reduces productivity can be contradictory. For deeper insight on an employee's perceived productivity, they were asked to rate their productivity on a linear scale from 1-5 separately when working remotely vs on-site, from the bar charts it appears employee strongly prefer remote work over on-site work as 31.1% voted 5 for remote work which is the strongest in the scale while 25% voted 5 when working on-site.

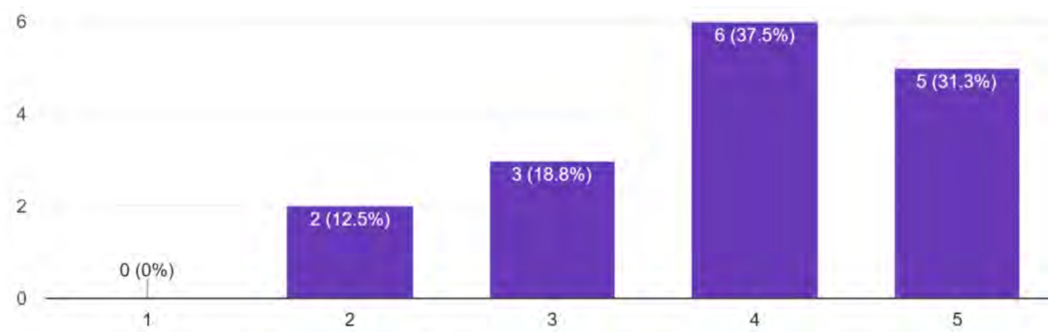


Figure 3.2 Productivity rated on a scale of 1-5 when working remotely.

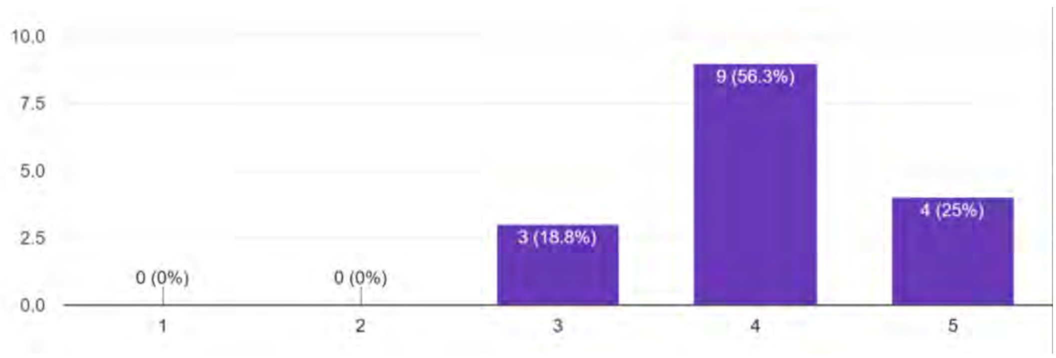


Figure 3.3 Productivity rated on a scale of 1-5 when working on-site.

Employees' opinions on increased remote working days were taken into consideration. When asked if a company provides flexible remote work over on-site jobs will they likely stay long term and 63.2% strongly voted yes, 26.3% voted moderately yes and 10.5% voted they prefer office work. Therefore, it can be concluded that greater number of remote working days increases employee satisfaction and employee retention.

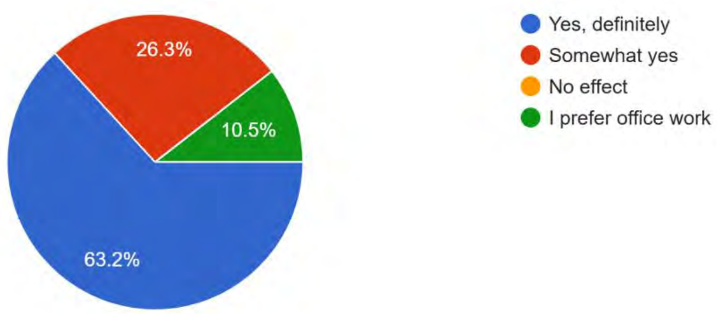


Figure 3.4: Does the flexibility to work remotely make you more likely to stay with your company long-term?

3.4.2 Hurdles in Remote Working

To investigate what are the obstacles faced during remote working, employees were asked in the survey to check the boxes which tasks they find harder. The results show a clear distinction between individual and collaborative work. Team collaboration and client communication were recognized to be the most challenging part whereas individual work and creative tasks are easily managed when working remotely. This result was presumed and so employees were asked about the effectiveness of digital communication tools such as Zoom meetings, Google Meet, Slack etc. and mixed responses were received.

How effective are Google Meet/online meetings for team collaboration compared to in-person meetings?

Even though "Much more effective" has the highest votes with 42.3%, the ratio differences from the other two options are not much. To dig further, informal interviews with employees were conducted were they stated that although these platforms provide opportunities to stays connected without the need of physical meetings, still some hurdles delay the collaborative work or meetings such as network issues, reduced spontaneity in idea-sharing, building trust, resolving misunderstandings, and maintaining strong professional relationships are much challenging through digital communication.

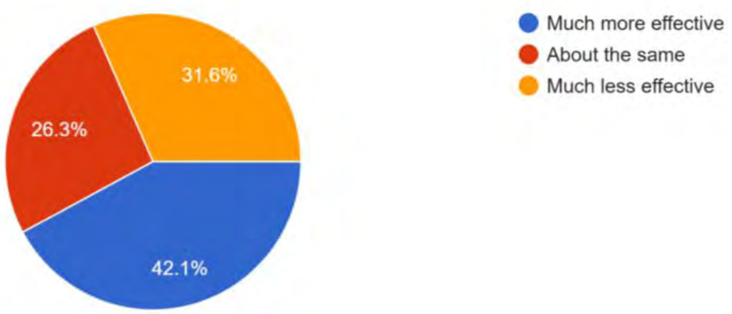


Figure 3.5: How effective are digital communication tools for team collaboration.

Other than work, a good friendly environment increases employee satisfaction and remote work does not allow that, one cannot have quick informal conversations with colleagues or tea breaks therefore remote work leads to feeling isolated or disconnected from the broader team culture. Such absence of face-to-face interaction can weaken team cohesion and make it harder to sustain long-term engagement.

From the management's point of view, in an interview with the Managing Director, he claimed despite the possible low costs, the management is still reluctant on increasing remote days as supervision monitoring team performance and ensuring accountability are challenging when the employee works from home.

At last, the employees were asked *what work policy would they prefer?* The responses were divided but majority wanted 30% remote and 70% on-site. This was a crucial question because of based on the most preferred policy of employees, the financial implications were to be calculated and policy for the company is to be suggested.

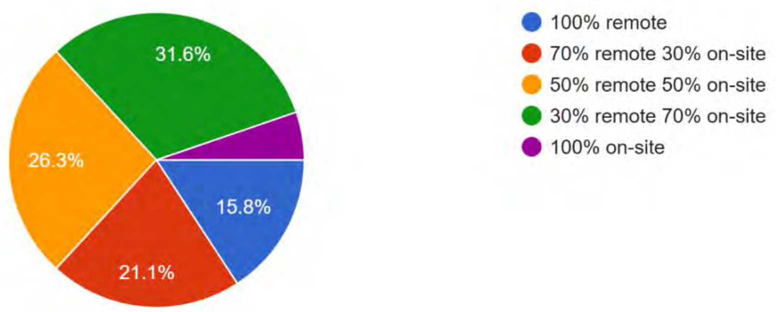


Figure 3.6: What remote work policy the employees prefer.

3.4.3 Financial Implications of increased Remote Work Policy

From the survey, most employees preferred a 70% on-site work and 30 % remote work policy, hence this policy was used for calculating the financial implication of increased work policy. In a month, there are 20 working days so 70-30 ratio translates to 6 remote work and 14 on-site work. The company already has 2 remote work day allowance policy so the new policy will increase 4 more days which is a 20% increase. Changes to the following expenses were made:

- Lunch & snacks costs reduced by 20%
- Utility Bills reduced by 20%
- Office services charges reduced by 20%
- Stationary and Office accessories expense reduced by 20%
- Miscellaneous expense reduced by 20%
- Additional Cyber Security maintenance charge added

After calculating the new expenses the new net income for the month of August is as follows:

Category	On-site Work (BDT)	Remote Work (BDT)
Monthly Revenue	**3,846,278**	**3,846,278**
Office Rent	65,000	65,000
Office Service Charges	6,000	4,800
Internet Bills	11,950	11,950
PiHR Subscription	2,000	2,000
Employee Salaries	1,052,200	1,052,200
Provident Fund Contributions	81,700	81,700
Utility Bills (electricity)	15,905	12,724
Professional Accountant Fees	20,000	20,000
Security Service	200	200
Employee of the month reward	10,000	10,000
Project payments and Testing	3,000	3,000
Lunch	36,000	28,800
Tea & Snacks	14,000	11,200
Stationary & Printing Paper	3,490	2,792
Employee Medical Expenses	6,600	6,600
Office Equipment and Accessories	2,715	2,172
Entertainment & Events	10,000	10,000

Travel & Accommodation for business meetings	26,000	26,000
Commission payments	10,000	10,000
Miscellaneous	25,000	20,000
Cyber Security and Cloud Hosting	-	20,150
Total Expenses	**1,401,760**	**1,401,288**
Net Income (before tax)	**2,444,518**	**2,399,790**

Table 3.1: On-site vs Remote work Simplified Income Statement

Contrary to the hypothesis of this paper, the calculations show that surprisingly, the total expense and net income almost stays the same after increasing remote work days. The reasoning behind the result could be due to the major expenses staying the same such as office rent regardless of how many remote work days are increased. Moreover the slight decrease in expenses due to increased remote work is covered by the increased expense of IT service such as cyber security hence there is no significant difference in the net income for the month.

3.4.4 Summary of Findings

- No change in productivity when working remotely vs on-site.
- Increased remote work policy will increase retention and employee satisfaction.
- Both on-site work and remote work have challenges.
- Most employees prefer hybrid over 100% remote or 100% on-site
- Manager are reluctant to increase remote work days due to challenges in monitoring and supervision.
- No significant difference in company's financials.

3.5 Recommendation

From the findings, it is evident that the productivity of employees in tech position remains consistent whether they work on-site or remotely. While increased remote work policy may positively impact employee retention and satisfaction, both have their unique challenges. On-site work raises the issue of commutation issues especially in the scene of Dhaka city where the concern is so big, employers do not hire employees who do not live near the office. Remote work is not completely the solution, it has its own challenges too as discussed above. Additionally, there is no significant financial implication as calculated above. Majority of the employees surveyed prefer a flexible hybrid mode where onsite work days is higher than remote work days because on-site work is not just about getting the work done, collaboration and connection with peers and having an overall proper environment to work is equally important. The management is reluctant to increase remote work days and it limits proper monitoring and supervision of employees. Since there are no significant financial change, it is recommended that the company adapts 3- 4 remote work policy per month. This approach will enhance employee satisfaction and retention without compromising financial performance or employee productivity.

3.6 Conclusion

All in all, this study contradicted the initial hypothesis of the paper which in remote work, financial costs are lower and productivity is lower, However this study brought forth some eye opening results such as employee productivity remains constant and financial differences aren’t significant whether positively or negatively. The study showcased the unique benefits and challenges from both the employee’s perspective and the management’s perspective. The findings suggest that a hybrid model, where employees work both on-site and remotely, is the most practical approach. This allows companies to support employee well-being, flexibility, increase employee satisfaction and retention without harming teamwork, supervision, or finances. In the future, more research with larger samples could give deeper insights into how remote work affects the tech sector in Bangladesh over the long run.

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