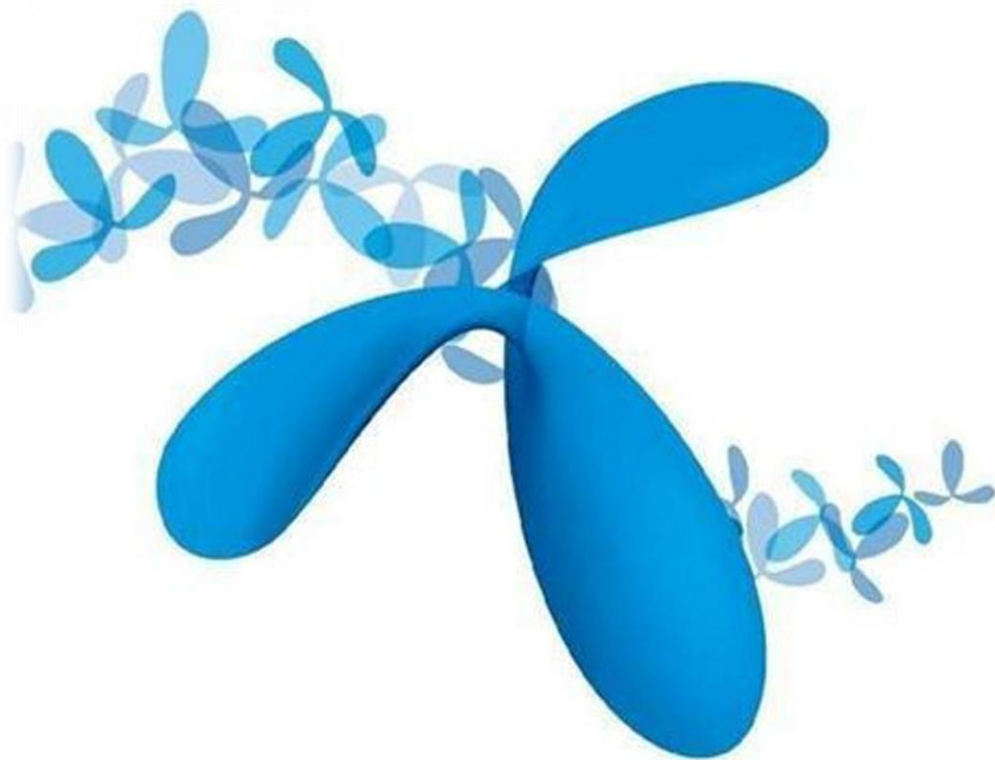


**I<sub>PO</sub>**

**O<sub>F</sub>**

**G<sub>R</sub>A<sub>M</sub>E<sub>E</sub>N P<sub>H</sub>O<sub>N</sub>E**



## Letter of transmittal

Date: 23th August, 2011

Syeda Shaharbanu Shahbazi

Senior Lecturer

Brac Business School

Brac University, Dhaka-1212

### **Subject: Submission of Internship Report**

Dear Madam,

I am hereby submitting you the Internship Report titled “**IPO of Grameenphone**” as you authorized me to prepare as a part of my BBA internship program.

The report has been prepared under your effective guidance and I respectfully acknowledge your counsel & help that you so kindly accorded to me during the course of internship program.

Working for this report during my internship program has definitely enriched my knowledge and experience. I am really thankful to you for providing me such a splendid opportunity to give you the report. I appreciate the report topic by my heart. And should you need any assistance in interpreting the report, please call me; I am at your service.

Sincerely yours

.....  
SK. Ahmar Mehtab

BBA, ID No: 07304059

Brac Business School

Brac University, Dhaka-1212

Mobile No: +88 01711081862

## Acknowledgement

I would like to thank my internship academic supervisor Syeda Shaharbanu Shahbazi for her prudent guidance and instruction that enabled me to accomplish the internship report successfully.

I would like to thank my supervisor Md. Mustaque Ahmed for giving me the opportunity to execute my internship program under his supervision in the consumer segment of the Customer Service Division, Grameenphone Ltd.

I would also like to express my immense gratitude to all of the employees of my team who not only helped me a lot to prepare this report but also helped me with their guidance and by sharing their invaluable knowledge throughout my entire tenure in Grameenphone.

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## Executive summary

The main objective of the internship program is to fill the gap between theoretical knowledge and practical experience. After doing three month of internship in to gameenphone I have to prepare a report. My internship report consists of three phases.

In the first phase, I discuss about gameenphone as an organization. Start with a brief introduction, and then move on to its history, product offering, organization structure and future vision of gameenphone.

In the next phase, I discuss about my job. Begins with a brief discussion about our customer service division, I move into my job responsibility, the evaluation system of performance on job, my finding about the job and at last I provide some recommendation.

In the last phase, I discuss about my project part that is IPO of gameenphone. This part consists of 6 chapters. In chapter 1, I discuss about summary,objective,methodology and limitation of the project. In chapter 2, I discuss about theory related to IPO. In chapter 3, I discuss about organizing IPO of gameenphone. In chapter 4, I discuss about processed followed by gameenphone for going public. In chapter 5, I highlight the financial performance of gameenphone. Finally In chapter 6, I analyze the entire project and ended up with a conclusion.

# **Organization description**

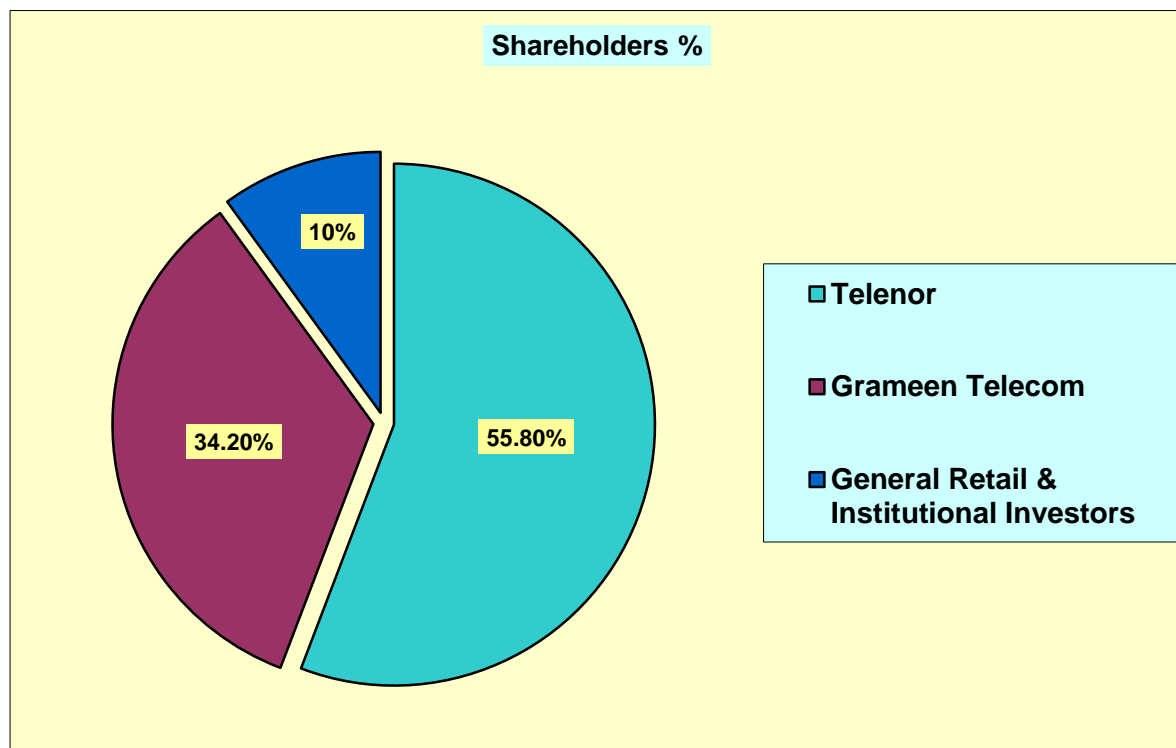
## Grameenphone Ltd.:

### Introduction:

Grameenphone now stands in a leading position at telecommunication sector. Its major shareholders are Telenor group and grameen telecom.

### Telenor AS:

Telenor AS (55.80%) is the state-owned Telecommunications Company in Norway, a country with one of the highest mobile phone densities in the world. Telenor has played a pioneering role in development of cellular communications, particularly, but not exclusively, GSM technology. In addition to Norway and Bangladesh, Telenor owns GSM companies in Portugal, Denmark, Greece, Austria, Hungary, Russia, Ukraine, and Montenegro, Thailand and in Malaysia. Telenor is using the expertise it has gained in its home and international markets and putting it to use in an emerging market such as Bangladesh. Telenor has many alliances in other countries, bringing experience and competence, both technological and business, to ventures such as Grameenphone. Telenor has opened a regional Asia office in Singapore, an expansion that emphasizes its 'No Barriers motto'.



## Grameen Telecom:

Grameen Telecom (34.20%) is a not-for-profit organization and a sister concern of Grameen Bank, the internationally recognized bank for the poor with an expansive rural network and extensive understanding of the economic needs of the rural population. Grameen Telecom, with the help of Grameen Bank, administers the Village Phone services to the villagers and trains the operators as well as handles all service-related issues. Grameen Bank covers 40,486 villages, or 60 percent of rural Bangladesh through its 1175 bank branches. Grameen Telecom's objectives are to provide easy access to telephones in rural Bangladesh, introduce a new income-generating source for villagers, bring the Information Revolution to villages and prove that telecommunications can serve as a weapon against poverty.

## Vision:

GrameenPhone's vision is **“We're here to help”**. It is simple but significant. It means we exist to help our customers get the full benefit of communications services in their daily lives. We're here to help.

## Mission:

GrameenPhone is the only reliable means of communication that brings the people of Bangladesh close to their loved ones and important things in their lives through unparalleled network, relevant innovations & services.

## Value Statement:

There are four statements for GrameenPhone, they are:



## MAKE IT EASY

Everything we produce should be easy to understand and use. We should always remember that we try to make customers' lives easier.

## KEEP PROMISES

Everything we do should work perfectly. If it doesn't, we're there to put things right. We're about delivery, not over-promising. We're about actions, not words.

## BE INSPIRING

We're creative. We bring energy and imagination to our work. Everything we produce should look fresh and modern.

## BE RESPECTFUL

We acknowledge and respect local cultures. We want to be a part of local communities wherever we operate. We want to help customers with their specific needs in a way that suits way of their life best.

## Types of Business:

GrameenPhone's main business is telecommunication. It provides the better network for Bangladeshi people.

## Corporate Culture:

GrameenPhone is one of the most disciplined organizations in Bangladesh. It follows many rules and regulation in the organization. They have Code of Conduct. But the employee of this organization is very friendly. There in no sir or no madam inside of the organization. Everyone calls each other bhai or apu. They think all are same in the organization and give same respect to all.

## Business Objective:

- Provide best network over the Bangladesh.
- Provide better service to the subscriber for ensuring their satisfaction.
- Capture bigger market.
- To earn wider profit margin.
- To gain higher return on the investment capital.

## History of Grameenphone:

GrameenPhone (GP) is the largest Cell-Phone operator in Bangladesh. GP was given the cellular license in 28th November 1996 by the ministry of Posts and Telecommunications. Later in March 26th 1997, they offered their service in Dhaka city and gradually covered the entire country. GP, in collaboration with Grameen Bank, is aiming to place one Phone in each village to contribute significantly to the economic uplift of those villages. GP's basic strategy is coverage of both urban and rural areas. In contrast to the "island" strategy followed by some companies, which involves connecting isolated islands of urban coverage through transmission links, GP builds continuous coverage, cell after cell. While the intensity of coverage may vary from area to area depending on market conditions, the basic strategy of cell-to-cell coverage is applied throughout GP's network. GP employ's a large number of employees who are young, dedicated and energetic. GP knows that the talents and energy of its employees are critical to its operation and treats them accordingly.

The technology used by GP can only be described as state of the art. GP's Global System for Mobile or GSM technology is the most widely accepted digital system in the world, currently used by over 300 million people in 150 countries. GSM brings the most advanced developments in cellular technology at a reasonable cost by spurring severe competition

among manufacturers and driving down the cost of equipment. Thus consumers get the best for the least.

GP is best known for its service rather than its low tariff and value added services. GP believes in service, a service that leads to good business and good development. Telephony helps people work together, raising their productivity. This gain in productivity is development, which in turn enables them to afford a Telephone service, generating a good business. Thus development and business go together.

As a result GP is delivering the digital revolution to the doorsteps of the poor and unconnected. By being able to connect to urban areas or even to foreign countries, a whole new world of opportunity is opening up for the villagers in Bangladesh. Grameen Bank borrowers who provide the services are uplifting themselves economically through a new means of income generation while at the same time providing valuable Phone service to their fellow villagers. The Telephone is a weapon against poverty.

### **Milestones of Grameenphone:**

- **November 28, 1996:** GrameenPhone Ltd. received cellular license by the Ministry of Posts and Telecommunications of Bangladesh.
- **March 26, 1997:** GrameenPhone launched its service on the Independence Day of Bangladesh.
- **June 1998:** GrameenPhone started its services in Chittagong, the second largest city and the port city of Bangladesh. Cell to cell coverage between Dhaka-Chittagong was established.
- **1999:** GrameenPhone started its service in Khulna, the industrial city of Bangladesh. Also cell to cell coverage between Dhaka and Khulna brought a number of other districts under coverage.

- **2000:** GrameenPhone started its services in Rajshahi, the education city of Bangladesh. Service also started in Sylhet and Barisal and thus all six divisional headquarters got the cellular network coverage for the first time Bangladesh.
- **August 2003:** GrameenPhone's subscribers base has become more than one million. GrameenPhone became the first operator in the country to reach the million subscribers.
- **November 2005:** GrameenPhone registered more than 5 million subscribers.
- **November 5, 2006:** GrameenPhone crosses the 10 million subscriber mark after almost ten years of operation.
- **September 20, 2007:** GrameenPhone reaches 15 million subscribers mark.
- **June 2008:** GrameenPhone reaches 20 million subscribers landmark.
- **2009:** GrameenPhone reaches almost 29 million subscribers.
- **April 2010:** GrameenPhone reaches almost 3.17 million subscribers.

## Products and Services offering:

### **Voice Services:**

Grameenphone prepaid and postpaid voice subscribers have access to national and international long-distance dialing. In addition, it offers a variety of GSM facilities services in different combinations according to the airtime package selected. These services include call waiting, call holding, call conferencing, missed call alert and caller identification. Grameenphone also offer its voice subscribers international roaming services, which enable them to make and receive calls when outside Bangladesh, as well as bundled products and services.

Grameenphone offers subscription in two categories, Pre-Paid Subscriptions and Post Paid Subscriptions. Additionally it provides various value added services.

### **Pre-Paid Subscription:**

In Prepaid service Grameenphone has divided it into Aapon, Bondhu, New Djuice and Shohoj package. And those who are still using the Smile and Djuice packages they are allowed to use the package but if someone purchase a new SIM he or she will never be able to take the Smile and Djuice package. In this prepaid SIM subscriber has to pay first for making a call or to avail any service. Different packages are made with different facilities and while purchase of any new will a number of freebies are provided to the customer. More than 95% of GP's subscribers are prepaid users. The former is only mobile-to-mobile, while PSTN (Public Switched Telephone Network) connects to BTTB local, BTTB-NWD (Nationwide Dialing), ISD (International Standard Dialing), all Grameenphone mobiles, and other mobiles and receives calls from the same. It frees the subscriber from the hassles of paying bills, security deposits and line rents. A wide range of value added services are offered with this connection, namely – news updates, downloadable ring tones, wallpapers, data transfer, internet browsing etc. Below is a chart where the call rate and freebies of different SIM are provided.



### **Post-Paid Subscription:**

With the new Xplore postpaid, one can discover the pleasure of doing much more. Packed with a treasure of new features and facilities it keeps the user in touch with their loved ones and gives them access to unlimited information and entertainment. Xplore postpaid is intended to set the subscribers free. In Xplore postpaid SIM subscriber gets a credit limit of 500 Tk where they make calls out of it or purchase any services. They have the privilege to make different acts first then pay. They receive a big facility that the prepaid subscriber doesn't get and that is they pay per second of their call made. A chart is provided below to know more about the charge and facilities in Xplore postpaid SIM.

### **Business Users:**

Business Solutions is a complete, quality business communications service from Grameenphone – designed especially for the business community in Bangladesh. The Business Solutions team provides the business users customized telecommunications solutions through consultation with them.

### **Rural Users - Village Phone Program (VPP):**

The internationally acclaimed Village Phone Program with the help of Village Phone operators is providing telecommunication services in over 82,000 villages in 64 districts of the country. Started since the inception of Grameenphone in March 1997, the Village Phone Program is a unique initiative to provide telecommunications facilities in remote, rural areas all over Bangladesh. The Village Phone is a shared access model which links the telecommunications sector with the microfinance sector to enable microfinance clients

specially women to borrow the money needed to establish a Village Phone business in rural areas. The Village Phones have proven their immense potential in boosting income of poor households in rural areas, promoting health care, development of agri-business and in the social empowerment of rural women. Recently all Village Phones were converted into prepaid for more convenience of the subscribers. The Village Phone Program has also been replicated in a number of countries including Uganda and Rwanda in Africa.

Village Phone Program is a unique initiative to provide telecommunications facilities in remote, rural areas. It has brought about a quiet revolution in mobile telephony in Bangladesh, by putting cell phones in the hands of the rural poor, many of them women, who had never seen a telephone before.

The Village Phone (VP) works as an owner-operated pay phone. It has created a good income-earning opportunity for the VP operators, mostly poor women who are borrower members of Grameen Bank. Typically, a member of Grameen Bank takes a loan to buy a handset and a GP subscription and she is trained by Grameen Telecom on how to operate it. As of today, there are more than 478210 VP operators in over 50,000 villages in 439 Upazilas (sub-districts) of the country. Amongst GP subscribers, VP operators yielded the highest average revenue per month.

VPP has received many international awards while it has also been extensively featured in the international media over the years and documented by researchers both at home and abroad. It was given the “GSM in the Community Award” by the GSM Association at the GSM Congress in Cannes, France in February 2000. It also received the “Commonwealth Innovation Award” in 2003 and the “Petersburg Prize” awarded by the Gateway Foundation in 2005.

### **Grameenphone Public Phone:**

Grameenphone Public Phone is a product for the public call office market whereby a telephone facility, run by one of its subscribers, is provided in a public place for use by the general public. GPPP offers a low call rate, rechargeable through Flexi Load or scratch cards, for its subscribers. Grameenphone Public Phone is targeted towards potential subscribers in the urban and semi-urban public call office market.

### **Grameenphone Community Information Centers**

Launched in February 2006, Grameenphone Community Information Centers (“CIC”) provide access for rural people in Bangladesh to Internet, voice communications, video

conferencing and other information services. They are designed to be run independently by local entrepreneurs as small businesses. Grameenphone provides the entrepreneur with training and support. The services also include office services, including scanning, printing and e-fax, CD writing, telemedicine services, multimedia education for children, electronic governance services and certain value-added services. Grameenphone had more than 502 CICs as of December 31, 2010.

### **Mobile Handset and Other Sales:**

Grameenphone offers a number of mobile handsets from a number of manufacturers, including Blackberry™ handsets, particularly in connection with bundled promotions. Handsets are typically sold for approximately Taka 2,000 to Taka 5,000 per handset. Till now Grameenphone has launched 3 mobile handset one is the badhon package costing about 1199 Taka. One was the Grameenphone V100 which costs around 3200 Taka and lastly they have introduced the Djuice shake for the young generation. Grameenphone is not only focusing on the voice call and services but they are also diverting them towards the Handset business. A number of other products are being sold at Grameenphone Centers and Grameenphone service desks like different model of handset of Samsung and Nokia. Historically, high ARPU customers are more likely to buy bundled handsets. Revenue from sales of mobile handsets accounted for less than 1.0% of our revenue in each of the year ended December 31, 2008 and the year ended December 31, 2009.



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SHAKE TO CHANGE PICTURE & MUSIC

djuice

### Non-Voice Services:

Grameenphone also offer non-voice services, which refer to as value-added services, or “VAS,” to its subscribers. Its subscribers are increasingly using these non-voice services, in particular Internet access, downloadable content and ring-back tone services, each described in further detail below.

- SMS: Allows subscribers to send short text messages to other mobile users' handset display screens.
- Voice SMS: Allows subscribers to send audio messages (instead of text) to other GP subscribers.
- Web to SMS: A web-based SMS service that allows our subscribers to send SMSs to single or multiple recipients.
- Voicemail: Enables subscribers to retrieve audio message recordings left by callers.
- MMS: Allows subscribers to send pictures, text and sound/voice in a single packet message.
- EDGE/GPRS: Allows subscribers to use their mobile phones to access the Internet, send and receive MMS, browse WAP and download files.
- GP World: Allows subscribers to visit wap.gpworld.com from WAP enabled phone sets to download Poly Tones and True Tones of hit songs;
- BlackBerry™ services: Allows subscribers to use BlackBerry™ wireless services with support e-mail, phone, Internet, instant messaging, organizer and more;
- Bull-Stock Information: Allows subscribers to receive, almost in real-time, updates on stock prices on their mobiles.
- Instant Messenger: Allows subscribers to use PC-style instant messaging through our own chat software.
- Multimedia Content Services: Allows content such as music, sports, news and finance and other content to be accessible or pushed to subscribers' mobile handsets, including instant news updates and headlines (including News Update, Traffic Update and Cricket Alert);
- Grameenphone Health Line: An interactive teleconference with a licensed physician that provides medical advice and assistance to our subscribers and non-subscribers (who register for a fee) for both emergency and non-emergency situations, 24 hours a day, seven days a week. Health Line was awarded the GSMA Award for "Best Use of Mobile for Social and Economic Development" at the 3GSM World Congress in February 2007;
- Mobile Chat: A WAP-based instant messaging service that allows subscribers to engage in online and mobile chat;
- Mobile Web: Allows subscribers with compatible mobile handsets to access the Internet;

- Pay for Me: Allows prepaid subscribers to call another subscriber even if the caller does not have sufficient balance in his account to make the call. The intended recipient can decide whether or not to take the call.
- Welcome Tunes: Allows subscribers to set the tunes that callers will hear when they call
- BillPay service: Power Development Board customers in Chittagong and Cox's Bazaar and Titas Gas Transmission and Distribution Company customers in greater Dhaka, Maymensingh, and Comilla can pay their bills either from their handsets or at any authorized BillPay center whether or not they have a mobile phone.
- Mobi-ticket: Customer can buy train ticket from their mobile phone. Bangladesh Railway transport authority provides every day schedule to Grameenphone which is en-clipped in the port of mobi-ticket. To avail the service customers must open a separate account for the service and must keep money in that account recharging from any Customer care point or from any place where the Bill pay service is available.



- Music Radio: it's a service where after registration a subscriber can listen to song and can even dedicate or gift that song to their loved ones. The registration monthly fee is 23Tk. The port number is 4040.



- Education Information: A service which helps students to know about the admission stuffs and educational stuffs of different collage and universities. And sort of educational factors are discussed with the subscriber. The port number is 2255 and it charges 5Tk per minute.
- Call Block service: it's a service by which a subscriber can block those numbers which are disturbing the subscriber by calling again and again. It's a very helpful service mostly

for the female subscriber. It charges a monthly registration fee of 34.50Tk. A subscriber can block 20 disturbing numbers at once.

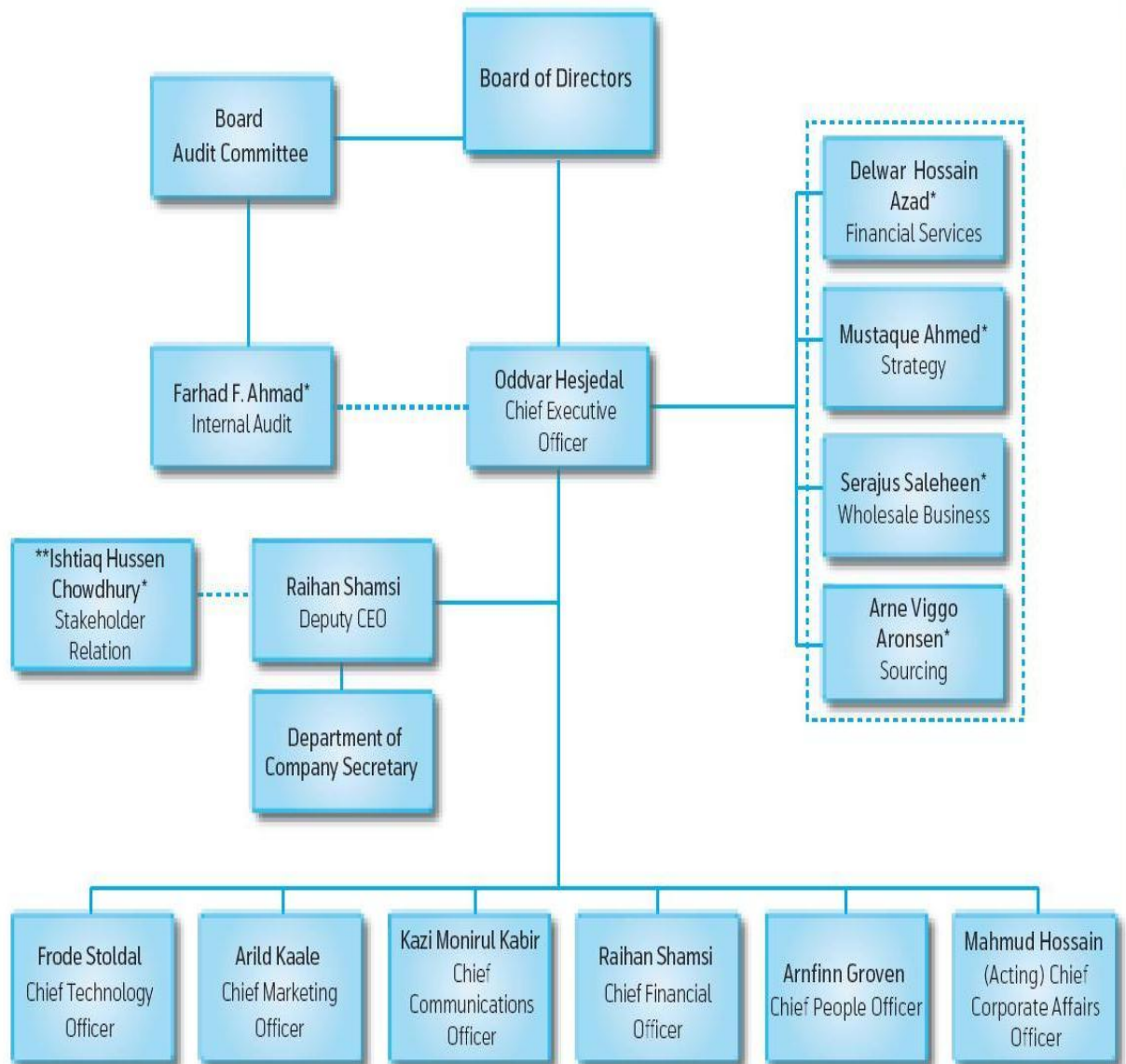
- Missed call alert service: It's a service which enables the subscriber to get connected to everyone at every time doesn't matter whether the mobile is switched on or off or even there is any network problem. With the service subscriber will be notified by sms that while the mobile was switched off or there was any network problem who called the subscriber. A monthly fee of 11.50TK is charged.

### Online Store by Grameenphone:

CellBazaar: it's an online store where people can unload information, pictures about the product they want to sell. The product can be of any category and to do so people need to register a logging ID for uploading any information. To do so a SMS has to be send through mobile for registration and a reply SMS with a password confirms the registration. Thousands and thousands of people are registered in cellbazaar.



## Organization structure of Grameenphone:



## Future Vision of Grameenphone:

Grameenphone now the market leader of Bangladesh. So in the future they want to keep their position by providing better products at affordable price. They provide better voice services to their customers but about data services they are not up to the mark. Because they are providing internet facility by a share bandwidth line. They are hoping that Govt. will provide 3G license in a coming days so grameenphone able to provide faster internet services to its customers. That will increase their customer satisfaction and band loyalty.

Now I am going to discuss about my job function in the below:

# Job description

## Customer Service Division of Grameenphone:

Customer service department is a part of commercial division. From the birth of the department it tried to meet the demand of the near about 21 million subscribers regarding their queries, requests & complains. Grameenphone customer service is the first 24-hour Contact Center in Bangladesh. Customer Service Department actually controls the **121 or hotline** system. Like other Telecom operator Grameenphone has a special service for the people to call the hotline for after sales service, solution & complain regarding the SIM (Subscriber Identification Module) operation. Mr. Gjermund Lia heads the customer service now. Under his supervision, the flow of 1175 employees follows as below.

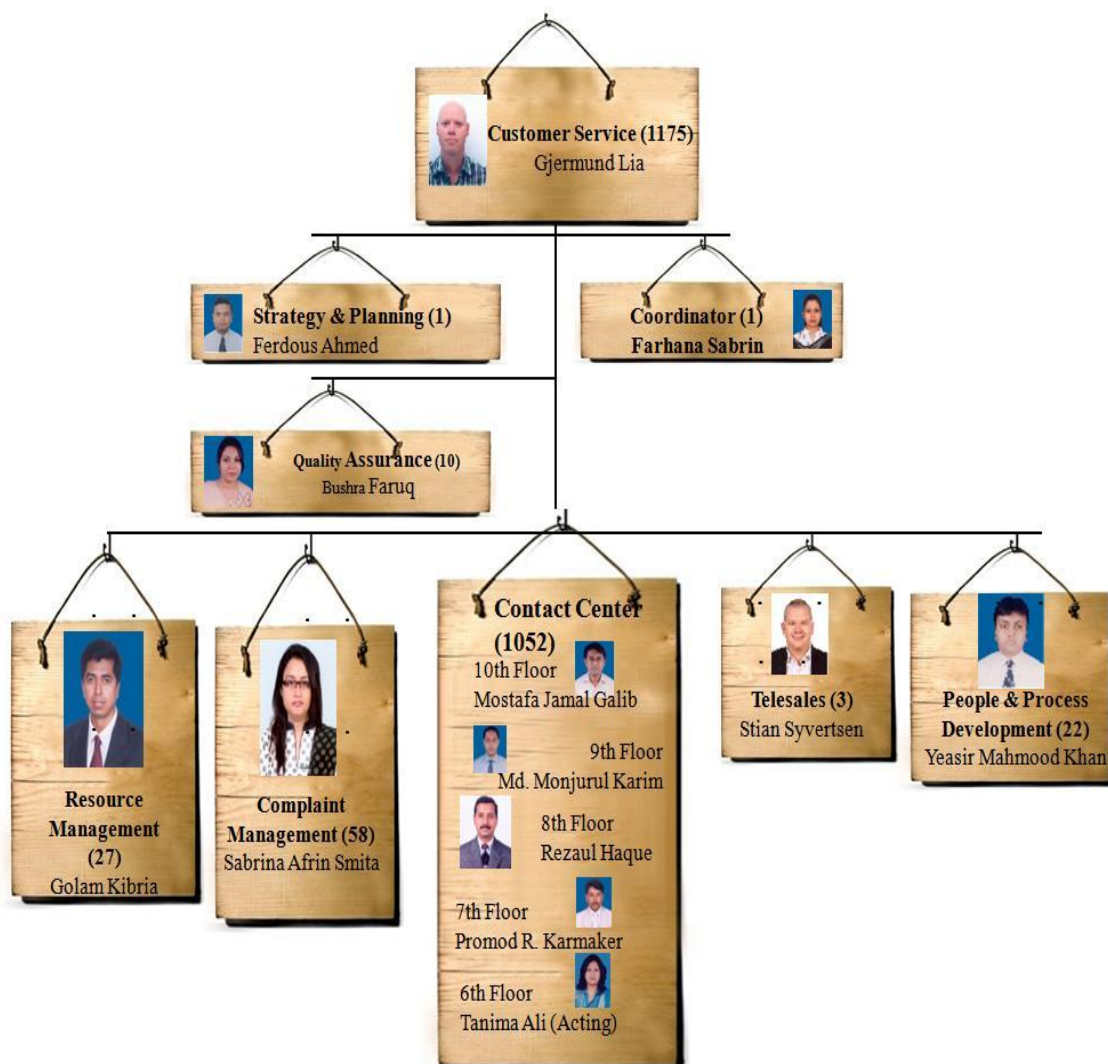


Figure: CSD structure of Grameenphone

Grameenphone customer service department has 4 major segments

- **Contact Center**
- **Complain Management**
- **Resource Management**
- **People & process Development**

**Contact center** also has 5 segments. They are:

- **Consumer** (For normal users of prepaid and postpaid sim)
- **Star** (For users who use more than 500 tk. Per month and use more than 1year of prepaid and postpaid sim)
- **Channels** (For users of the ERS SIM, i.e. the flexi load retailers)
  - **Edge and Blackberry care** (It is under the Business segment, but it serves not only the corporate but also the individual internet users of GP)
- **Bill Pay** (For retailers and users of Grameenphone's Bill pay service)

I work at Consumer segment of Grameenphone. Now I am going to discuss about my job responsibility.



## Job Responsibility:

I work in the Consumer segment of Contact Center. As proposed by my supervisor, my core-job responsibilities are as follows:

- Provide one-stop quality Customer Services to ensure positive customer experiences.
- Conducting service awareness and telesales to retain the existing customers and acquire potential customers.
- Maintain targeted KPI (Key Performance Index) on a regular basis.
- To be more caring, reliable, inspiring and friendly with the subscribers to enhance and maintain Grameenphone's Brand promise.
- Capture customer insights, follow-up and escalate critical issues / complaints and provide timely feedback to ensure customer satisfaction.
- Proper Escalation of customer critical issues for timely and efficient resolution.

My routine responsibilities are as follows:

- Talk to the users of Grameenphone Ltd over phone.
- Solve the technical and procedural queries, requests and complains with the help of a number of software.
- Get myself updated with the changing pattern of the services of Grameenphone as per change of management decision.
- Fulfill my basic performance parameter such as login-logout time, total availability, average call handling time, up-selling etc.
- Escalate critical problems to IT through prescribed channel.
- Send email to the other contact-centers for updating with new and crucial information to the concern unit.

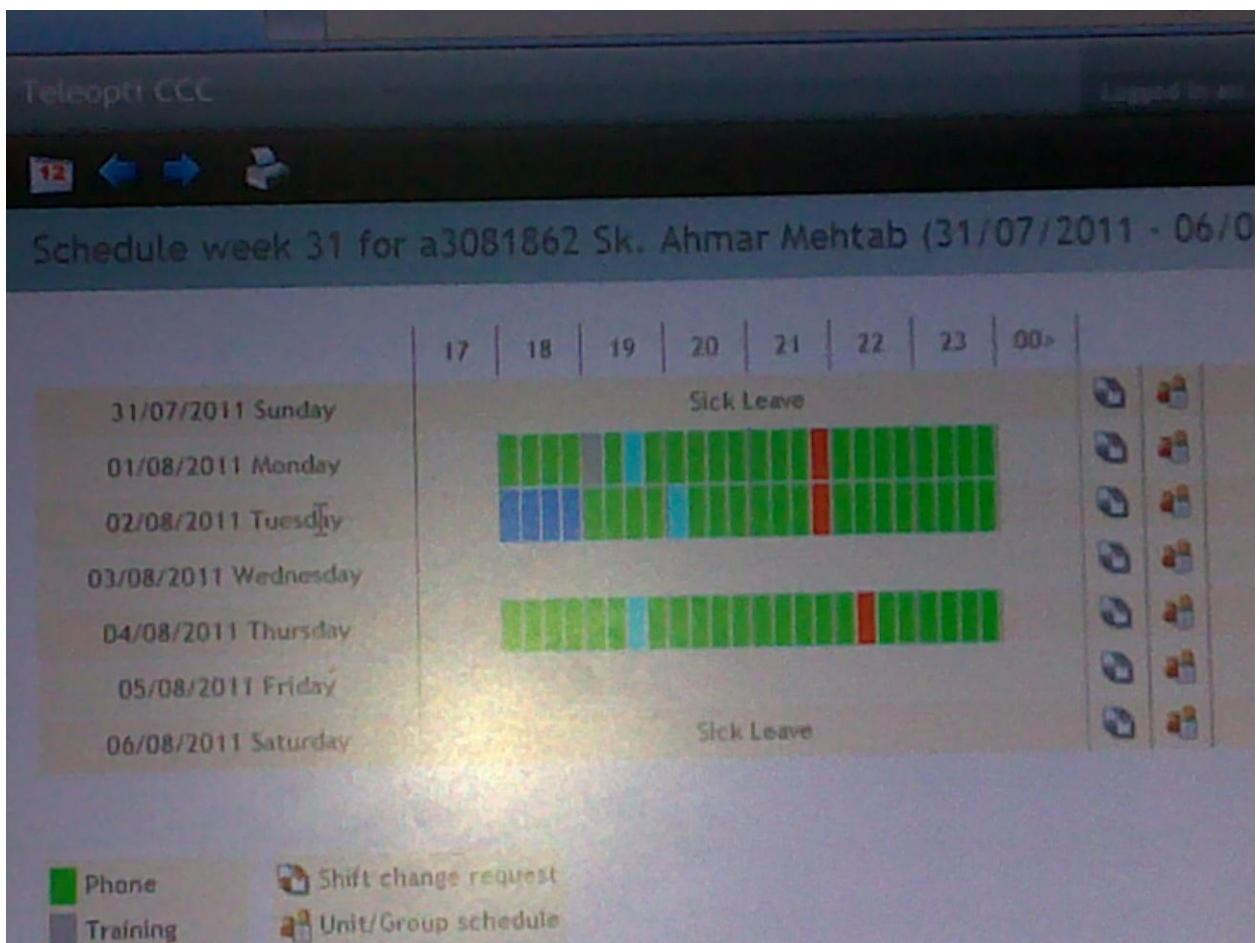
My additional responsibilities are as follows:

- Promote the Value Added Service contents of Grameenphone through engaging in outbound campaign.
- Participate in different product testing workshops as a customer service representative.
- Sometimes attend unit meetings to share knowledge & discuss about the problems among the team members.

We are the “Voice of GP”. Whenever a customer calls in the contact center we work as the representative of Grameenphone. The value of the brand of Grameenphone depends largely on how we treat that subscriber. A simple fact is that we act as the brand ambassador of Grameenphone. Being a premium service provider in the telecommunication arena, Grameenphone understands that the revenue it earns depends not only on superior network and the actual telephony services provided to the customer, but on the supreme level of after sales and Customer service provided by the pool of employees dedicated to take on their responsibilities on the next level. We basically have to do it by forgoing a number of rights that employees of other departments can easily enjoy.

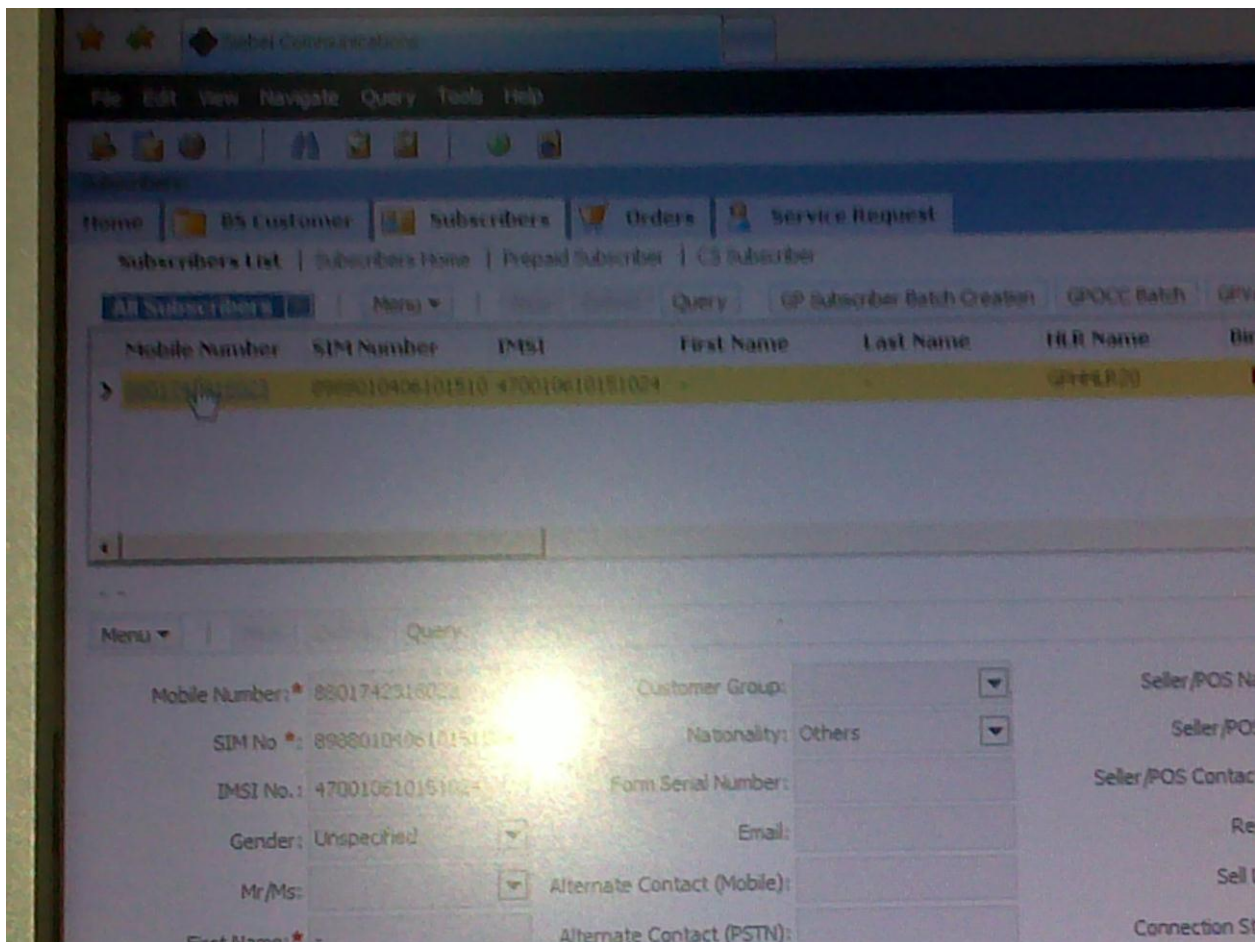
There are some pictures of the software we are using as our daily life:

### Teleopti:



We use this software to trace our office time, break time and training time.

## CRM:



This is the major software we are using to help our customer. From this software we can see the entire 360 degree view of the customer and do execution according to their query, request and complain.

## Different aspect of job performance:

I work grameenphone as part time employee and my job is contractual basis. Our initial contract was 6 month and after each 6 month the contract is renew for next 3 or 6 month based on the performance. There are 4 peremeters which call as KPI (Key Performance Indicator) to measure the performance of the employee as monthly basis. That's are given below-

- ❖ **Adherence:** It indicates the total availability time of the employee during office hour. The official target is to maintain 90% availability time or adherence. If anyone keep 90% adherence then your score in adherence will be 4. Then he/she are in safe position for adherence calculation. The adherence calculation procedure are stated below :

<u>Adherence</u>	<u>Score</u>
99% or above	6
95% - 98%	5
90% - 94%	4
87% - 89%	3
83% - 86%	2
80% - 82%	1
79% or below	0

❖ **Service Quality Index (SQI):** It indicates the service quality of the employee at the time of providing service to the customer. A separate department called quality assurance department evaluate call of each employee through randomly picking up the calls of each employee on average 3 to 6 calls per month. Their parameters are proper greetings and closing to customers, given proactive information, keeping proper service request, etiquette behavior, professional tonality, proper knowledge about the service, shows empathy to customer and call time optimization. If anyone keeps 75% SQI on average of the calls then your score in SQI will be 4. Then anyone is in safe position for SQI calculation. The SQI calculation procedure are stated below :

<u>SQI</u>	<u>Score</u>
83% or above	6
79% - 82%	5
75% - 78%	4
70% - 74%	3
67% - 69%	2
63% - 66%	1
62% or below	0

❖ **Sales target:** We have to sale our internet edge packages to the customers who are calling us and also to our friends and family. We have different types of packages P1-P9 which can use – as use as pay, daily, biweekly and monthly basis with limited and unlimited download

and upload facility. Our official target for P2-P9 except P7 is 52 per month, P7 target is 18 and there is no target for P1. If anyone fulfills this target then he fulfill 100% target and score 4.

The sales calculation procedures are stated below:

If fulfill  $\geq$  110 target then score 6

If fulfill  $\geq$  105% target then score 5

If fulfill  $\geq$  100% target then score 4

If fulfill  $\geq$  90% target then score 3

If fulfill  $\geq$  80% target then score 2

If fulfill  $\geq$  70% target then score 1

If fulfill  $\leq$  69% target then score 0

❖ **Insight capture:** Insight capture means the number of service request/ticket raise against the call received by the employee. The target is 75% if anyone fulfill this target then he fulfill 100% target and score 4. No chance for score more than 4. The insight capture calculation procedure are stated below :

If fulfill  $\geq$  100% target then score 4

If fulfill  $\geq$  95% target then score 3

If fulfill  $\geq$  90% target then score 2

If fulfill  $\geq$  85% target then score 1

If fulfill  $\leq$  84% target then score 0

This is the main parameter to calculate KPI. The score of each parameter are calculating and make average of it and given the result of the employees performance on the 121 session ( a meeting session with supervisor and employee held where the employees performance are evaluated).For example, if anyone score 4 in Adherence,3 in SQI, 1 in Sales and 4 in Insight capture then the employees average score will be=  $4+3+1+4/4 = 3$ . If anyone's average score is 2.8 or above 2.8 than he will be on green zone means safe position. If anyone's average score is 2 or above than he will be on yellow zone means probation position. Two consecutive yellow zone positions will leads to red zone means danger position. If anyone's average score is less than 2 than he will go to red zone directly. Red position leads to less month contract renewal, sit with the floor in charge and frequently of its lead to job termination. Now I am going to discuss about my findings and recommendation about the job.



## **Findings:**

### **1. Employee dissatisfaction:**

Employee dissatisfaction is one of the most common problems in any organization. But it shouldn't be like this in the case of Grameenphone. The main reason identified can be associated with personal problem with the employee and supervisor. Some are also agitated by unrealistic KPIs. Some are even dissatisfied with the lack of flexibility.

### **2. Tools down:**

In a number of cases we see that a customer is demanding any service and we cannot provide it because the application that's supposed to be used for the purpose of that service is not working. This generates a complex problem for the customer manager to solve. Usually this is a significant reason for decline in the Customer Service Index.

### **3. Roster related problem:**

It has been seen that part time employees do not get enough flexibility in their work schedule. It's very hard to get leave or bring change in roster. All these problems can be easily removed if the Resource management department is a little bit careful while preparing the roster.

### **4. Channel break down:**

In a number of times we can see that established process are broken by individuals. This poses a problem for the concerned parties as it violates the code of conduct of Grameenphone.

### **5. Lack of timely information:**

Timely and unique information helps the customer to have a better experience from our end. In most of the cases we see that the information required to serve the customers are presented

to us just in the day it's communicated to the subscribers. As it's a last moment addition, some confusion is seen between the information conveyed to the subscribers in the first hour.

### **6. Lack of flexibility in work arena:**

There is significant level of inflexibility in the CSD as it is a 24/7 service. Even we have to work a 9 hour shift in the EID days. The worst part is that till date it's a compulsory task for the part time employees in all the government holidays.

### **7. Complication in process execution:**

A number of complications arise while executing some of the processes used in the customer service division. It is almost unbearable when it comes to providing service to the corporate subscriber. To activate the internet service we need to seek permission from the authorized person or Key account manager of that organization. That must be also in written format. We activate the service within the 72 hrs after receipt of the fax or email. This can truly dissatisfy the subscriber who just wanted to use the internet for some emergency purpose.

### **8. Lack of authority:**

In a number of cases we see that we have to seek for permission from a number of personnel to activate or deactivate a number of services required by the customer. Here we might be able to give a better customer experience if we had the authority to take actions in those scenarios?

### **9. Complicated process flow:**

The process created and practiced in Grameenphone are always rather complicated. There are too many touch-points in the loop. This acts as a hindrance in ensuring the customer satisfaction.

## **10. Information mismatch with GPC and 121:**

In a number of cases conflicts and confusion occurs because of the information mismatch with GPC and 121. This causes a lot of problems for the customer managers in the hotlines.

### **Recommendation:**

#### **1. Inform and evolve:**

It is very important to inform all the employees in the contact center as it is the best way to evolve them into a better customer manager. Process should be made which will help the employees to cope with every change. This process is something quite mature and brings difference in ever changing environment. Information plays the key role to go forward with positive mind set and helps to carry the assigned job responsibility evenly.

#### **2. Roster Management:**

Working time is different for full time employees and part time employees. Very often it has been seen that part time employees do not get enough flexibility in their work schedule. It's very hard to get leave or bring change in roster. Resource Management need to give more focus on part time employee too as they are not less competent in comparison to any full time employee.

It will create a more harmonious work environment and it will also improve the motivation level of the employees.

### **3. Remove frequent changes in process:**

Frequent changes in process make the employees confused. It also hampers the business performance. It increases the service delivery time and produces low customer satisfaction. To reduce the hassles for both agent and customers it is quite important to adopt a flexible and user friendly process.

### **4. Establish strong coordination among segments:**

Coordination among systems helps to serve customer in the very exact way it has been designed. Other than that it creates conflict and misunderstanding scenarios among segments. People from different segment have their own point of view. So it needs to be ensured that all of them have common platform to carry their job responsibility in right manner.

### **5. Design simple process:**

Exceptions are not example. Tendency to solve all problems through one system or process is not possible. At the time of making any process or system it should have enough consideration that it is simple and it does not conflict with any other existing process. Process must be clearly articulated for all & higher management should ensure that employee feedbacks are taken into consideration while designing the process.

### **6. Efficient technological backup:**

It is really an embarrassment when any customer demands any service and we cannot provide it because the application that's supposed to be used for the purpose of that service is not working.

As a reputed MNC customers expect much more efficiency from Grameenphone. Strong attention is needed to give the customer a true vibe of the vision 'we are here to help'. As it is also a motto of GP 'to keep promises', it's time to have strong and constant technological backbone.

### **7. Ensure timely and unique information:**

Free flow of information should be ensured. The information has got a certain time value. Timely and unique information helps the customer to have a better experience from our end. Top level management should be conscious enough to deliver information to the employees who are the **voice** of Grameenphone.

### **8. Scope of flexibility for employees:**

Creativity and Caring come from flexibility. It's not wise to put enormous pressure on employees in the name of maximum utilization of resources. Keep the faith on employees is very important to have their 100 percent. Like any other It's very true for Grameenphone's CSD too.

### **9. Establish more authority:**

As per situation demand customer manager should have some authority to ensure better customer service. In most of the cases we see that we have to seek for permission from a number of personnel to activate or deactivate a of a number of services required.

### **10. Employ more people in 1<sup>st</sup>, 2<sup>nd</sup> and 3<sup>rd</sup> tier of CSD:**

It is out of any question that GP is the leading telecom company in Bangladesh. It has got a huge subscriber base and their demand is ever growing, in this situation it will be wise to recruit more people in 1<sup>st</sup>, 2<sup>nd</sup> and 3<sup>rd</sup> tier. Existing man power at CSD is not enough to support the 21 million subscribers.

## **11. Realistic Tariff and Product design:**

Commonly customers have a mindset that GP always charge more. So, it's also a duty of GP that to let its customer know why it is higher than other operators. Otherwise, it increases the dissatisfaction among the subscribers and obviously it'll end up by spat between angry subscriber and customer manager. Realistic tariff and product design always help to keep faith on service provider.

## **12. Lack of concurrent engineering:**

Due to lack of concurrent engineering there are several information mismatch occurred from the GP end. It is never expected from GP. All the concern segments need to bring one table and allow them to put their cards freely. To design a new product or service it's pretty much necessary to put eye on every detail. Otherwise quality will always have a question mark.

Now I am going to discuss about my internship project part in the below:

# **Project description**

## Chapter 1

### Summary of the project:

I began with the theoretical aspect of gameenphone IPO which includes definition, reason for offering IPO and its disadvantage. Then I move into how the IPO of gameenphone is organizing which includes who are the main shareholder, who is the investment banker etc. Then I move into the main part of IPO which is the process of gameenphone followed for offering IPO. It includes two broad categories: activity before getting consent from SEC and after getting consent from SEC. After that I highlight the performance of gameenphone. Finally I analyze the entire project and given conclusion. This is the short summary of this entire project part.

### Objective of the report:

The objective of the report is to provide the information regarding the capital market enlistment procedure followed by gameenphone. To get consent from the Security Exchange Commission (SEC) company require to follow some laws that's are SEC Ordinance 1969, Public Issue Rules 2006, Listing Regulation 1999 DSE and many other regulation in a scatter way. Two procedures need to follow in order to offering Initial Public Offering (IPO) that are: consent from government and stock exchange listing procedure. Combination of this two procedure is called the IPO listing procedure. The main objective of the report is to highlight and analyze different steps of listing procedure. It also gives a look on top shareholders of gameenphone and highlights the performance of gameenphone ltd.



## Methodology:

I use secondary data from the following sources to prepare the report:

- ✚ Website of Grameenphone
- ✚ Annual report of Grameenphone
- ✚ Collect prospectus from Dhaka Stock Exchange
- ✚ Visit to Grameenphone finance department.
- ✚ Browsing some other stock related website.

## Limitation:

The limitations I face to prepare this report are given below:

- ✚ Not able to use primary data.
- ✚ Available information may not be accurate.
- ✚ Management was not much willing to provide required information.
- ✚ Time is not ample.

## Chapter 2

### Theory related to IPO:

#### Definition of IPO:

IPO means Initial Public Offering. Basically it means first sale of stock by a private company to the public. IPOs are often issued by smaller, younger companies seeking the capital to expand, but can also be done by large privately owned companies looking to become publicly traded.

In an IPO, the issuer obtains the assistance of an underwriting firm, which helps it determine what type of security to issue (common or preferred), the best offering price and the time to bring it to market.

If any securities sale to more than 35 people is called a public offering, and it requires the fill up of registration statements with the appropriate regulatory authorities.

#### Reasons for offering IPO:

When a company lists its securities on a public exchange, the money paid by investors for the newly-issued shares goes directly to the company. An IPO, therefore, allows a company to tap a wide pool of investors to provide it with capital for future growth, repayment of debt or working capital. A company selling common shares is never required to repay the capital to investors.

Once a company is listed, it is able to issue additional common shares via a secondary offering, thereby again providing itself with capital for expansion without incurring any debt. This ability to quickly raise large amounts of capital from the market is a key reason many companies seek to go public.

There are several benefits to being a public company, namely:

- ❖ Bolstering and diversifying equity base

- ❖ Enabling cheaper access to capital
- ❖ Exposure, prestige and public image
- ❖ Attracting and retaining better management and employees through liquid equity participation
- ❖ Facilitating acquisitions
- ❖ Creating multiple financing opportunities: equity, convertible debt, cheaper bank loans, etc.
- ❖ Increased liquidity for equity holder

### Disadvantages of an IPO:

There are several disadvantages to completing an initial public offering, namely:

- Significant legal, accounting and marketing costs
- Ongoing requirement to disclose financial and business information
- Meaningful time, effort and attention required of senior management
- Risk that required funding will not be raised
- Public dissemination of information which may be useful to competitors, suppliers and customers.

## Chapter3

### Organizing IPO of Grameenphone:

Telenor and grameen telecom is the major shareholder of grameenphone. Distribution is

Sl. No	Name of Shareholders	Number of Ordinary Shares held	Percentage
1	Telenor Mobile Communications AS	753,407,724	55.80%
2	Grameen Telecom	461,766,409	34.20%
3	Grameen Bank Borrower's Investment Trust	11,037,221	0.82%
4	IDLC Finance Ltd. Portfolio A/C	6,598,800	0.49%
5	AB Investment Limited - IDA	6,495,300	0.48%
6	IFIC Bank Limited	3,684,900	0.27%
7	LankaBangla Finance Limited - Portfolio A/C	2,161,800	0.16%
8	United Commercial Bank Ltd.	2,096,700	0.15%
9	Grameen Capital Management Ltd. Investors' A/C	1,693,900	0.12%
10	Rupali Bank Ltd.	1,283,800	0.10%
11	Popular Life Insurance Co. Ltd.	1,234,400	0.09%
12	Prime Bank Ltd. – Investors' A/C	1,158,100	0.09%
13	Trust Bank 1st Mutual Fund	1,064,200	0.08%
14	Union Capital Ltd. – Investors' A/C	1,059,000	0.08%
15	ICB Unit Fund	975,800	0.07%
16	The City Bank Ltd.	975,600	0.07%
17	The Trust Bank Ltd.	894,300	0.06%
18	Trust Bank Ltd. – NRB A/C	891,800	0.06%
19	Grameen One : Scheme Two	872,800	0.06%
20	People's Leasing and Financial Services Ltd.	799,700	0.06%
21	Others	90348500	6.69%
	<b>Total</b>	<b>1,350,500,754</b>	<b>100%</b>

below:

**Top Twenty Shareholders as on December 31, 2009**

## Investment Banker of Grameenphone:

The investment banker acts as a middleman in the process of raising funds and in the most cases takes a risk by underwriting an issue of securities. The selection process relies on the investment banker's general reputation and expertise as well as on the quality of its research coverage in the company's specific industry. Common methods include:

1. **Best efforts contract:** In the best efforts contract the underwriter agrees to try hard to sell as much as possible share and issuing firm assume the risk and simply takes back any securities not sold after a fixed period.
2. **Underwriting:** It refers to the guarantee investment banking firm gives the selling firm to purchase its securities at a fixed price, thereby eliminating the risk of not selling the whole issue of securities and having less cash than desired.
3. **Sold directly:** very few numbers of securities are sold directly by the corporation to the public.
4. **Syndication:** Investment banking firms will share the risk and the burden of distribution by forming a group called a syndicate.

The Grameenphone IPO is being lead underwritten by Citigroup Global Markets Bangladesh. Grameenphone has launched the largest Initial Public Offering (IPO) in Bangladesh. It expects to raise US\$70.4 million dollars through the IPO sale of 69.44 million shares. The company, 62% owned by Telenor of Norway, has raised the same amount from institutional investors. The money will be spent on network expansion and developing its information technology infrastructure. Dhaka Stock Exchange president Rakibur Rahman said Grameenphone's IPO is the largest in the country's history, dwarfing the previous record set by a private bank by more than four times.

The face value of the shares has been fixed at BDT10 (US\$0.15) with a BDT60 (US\$0.87) premium on each share. A private investor can buy a maximum lot of 200 shares. Pensioners, students and workers converged on 500 bank branches nationwide to deposit money for the subscription, which closed on October 18, 2009. Grameenphone has around 21 million of Bangladesh's fast growing 46 million cellular subscriber base. It is also the country's largest private company in terms of revenue.

## Chapter 4

### Process Followed by Grameenphone for going Public:

#### Activity before Obtaining the Consent from SEC:

**Advisor selection:** First companies have to select a legal advisor. Legal Adviser is responsible for Security of internal information. Local Organization usually appoints only one Local Advisor and multinational organization supposed to have two legal advisers both Local & Foreign. Grameen phone appoint Barrister Ishtiak as Local advisor and City group Legal House as Foreign legal advisor.

**Valuation and restructuring:** Before getting consent Organization will have to Completion of their total asset Valuation. Another important process is changing organization employee management, also restructuring, and obtaining Reports thereon. Listed Organization's all top-level employee usually has to follow by the Auditor. For example, Grameenphone changes their Organogram in last January.

**Selection of Bankers to the Issue:** Bankers Letter confirming opening of separate account for IPO and accepting their appointment as such Rule -18 of Public Issue Rules 2006. Bankers to the issue will be the important stakeholder and they will be responsible for deposit and withdraw money of investors.

**Selection of underwriters:** Selection of underwriters & completing underwriting agreement is another essential process of IPO listing procedure. Underwriters are liable for successful float of all the shares. If the shares under subscribed below the whole offer, then underwriter will have to buy and hold that particular amount of shares. But, in case of Bangladesh Capital Market History, It never happens besides applications are over subscribe more than 10 times of offer.

**Collection of NOC from Lenders:** Collection of No Objection Certificates (NOC) from Lenders is a mandatory to get IPO approval. Lender should have to issue a letter that if the Company change their existing capital structure then they will not have any objection. If the company have loan from several banks, then it is necessary to collect NOC from all the lenders.

**Audit of Accounts:** Organization supposed to have Audit of their accounts by authorised Auditor duly signed on each page, by the issuer's chief executive officer/managing director, chief financial officer and issue manager according to the Rule -3 of Public Issue Rules 2006. The audited account shall not be older than 120 days of the end of the period for which the Financial Statement is prepared. 10 copies of Financial Statement have submitted to SEC, one copy each to DSE and CSE.

**Credit Rating Report:** Generally it takes at least two months to complete the Credit Rating after the Annual Audit is completed and credit report is mandatory for IPO listing process. Rule 18 (21) of the Public Issue Rules 2006 says that the application for consent shall be accompanied by some exhibits including Credit Rating Report. No issue of shares at a premium or issue of right shares shall be made by a public company unless a credit rating company rates the issue and declaration about such rating is given in the prospectus or right offer document (Sec.3 of Credit Rating Companies Rule 1996).

**Agreement with CDBL:** Before submission of Application to SEC, it is mandatory to complete agreement with Central Depository Bangladesh Limited (CDBL). CDBL maintain online transaction of securities by taking some fees and they listed all the investor in Stock Market. At present there in more than 1600000(sixteen lac investors) in Bangladesh Capital Market. After completion of agreement now company will have to take decision on depositing sponsors shares during Lock-in-Period with Custodial Bank or with CDBL.

**Approval from Sponsors:** At this point of IPO process now it is necessary to take approval from the sponsor and documentation the process, undertaking and information from Sponsors/ Directors, Declarations, Due Diligence etc.

**Refund warrant guarantee:** Company supposed to have opened a separate Bank Account for refund warrant purpose. It also called Mother Accounts for Refund Warrant. Through this account Company has to refund warrant money to the investor, who will not get the share.

**Draft Prospectus:** Before applying for IPO Company will have to drafting the abridge version of prospectus and dealing with Printers on printing of Prospectus, Forms, Refund Warrants, Letter of Allotment etc.

**Application Submission:** Application has to submit to SEC for consent to Issue with approved Prospectus and deposit the Govt. Fees of BDT 10,000. If the application is incomplete the SEC shall inform the applicant within 28 days of receipt of application and if the issuer fails to remove incompleteness within 30 days of communication, it shall file fresh application. (Rule -17 of Public Issue Rules 2006)

**Consent from SEC:** if the application and information, documents are provided by the applicant are reliable then SEC shall issue letter of Consent within 60 days of receipt of complete application.(Rule -17(4) of Public Issue Rules 2006). If the application submitted by the applicant is fresh and correct then usually it takes 45days to get IPO consent.

### **Activity after Obtaining the Consent from Securities Exchange Commission:**

**Submission of prospectus:** After getting approval from SEC the first step is to submit the abridged version of prospectus in SEC for approval, usually before 10-15 days prior to opening of subscription. And also have to submit signed copy of the Prospectus with Registrar of Joint Stock Company (RJSC) on or before the date of publication of prospectus in newspapers.( Section 138 of Companies Act 1994)

**Announcement for the investor:** Company will have to Publish of abridged version of prospectus in 4 newspapers (2 English + 2 Bengali) within 3 working days of the



issuance of Consent Letter (Rule 5(1) of Public Issue Rules 2006). A paper clipping of published Abridged Version of Prospectus has to submit to SEC within 24 hours of publication in newspapers. Issuer Company will have to submit a diskette containing the text of vetted prospectus to SEC, DSE, CSE and Issue Manager and will have to post the full prospectus vetted by SEC in Websites of Issuer, SEC, DSE CSE & Issue Manager within 3 working days of the issuance of Consent Letter (Rule 6(2) of Public Issue Rules 2006).

**Provide full prospectus:** Issuer Company will have to submit 40 copies of printed prospectus to SEC and also submit printed copies of abridged version Prospectus and application forms to Bangladesh Embassies by EMS of postal departments within 5 working days from the date of publication of abridged version of prospectus in newspapers.

**Application for listing:** At this point Applicant should apply to all Stock Exchanges in Bangladesh and submit the vetted prospectus to the Stock Exchanges within 7 working days from the date of issuance of the Consent Letter (Rule 17 of the Public Issue Rules 2006)

**Subscription period:** Subscription List shall be opened and sale of securities commence after 25 days of publication of Abridged Version of Prospectus.(Rule -5 of Public Issue Rules 2006). Subscription List shall be closed after shall remain open for 5 consecutive banking days. By NRB be made to the Issuer Company within the closing date so as to reach the Company by the closing date plus 9 days

**Transaction rate:** To apply spot buying rate (TT Clean) in US \$ and UK pound and Euro of Sonali Bank for subscription of NRB's. Spot buying rate to be collected from Sonali Bank on the date of opening of subscription

**In case of under subscription:** In case of under subscription, Issuer shall notify the underwriter to take up underwritten shares. The time limitation is within 10 days of close of subscription date. Full payment has to be made by the underwriter of underwritten amount within 15 days of Issuers notice.

**Application to Stock Exchanges for Listing:** For application for Listing issuer has to submit it to SEC attested copies of applications filed with Stock Exchanges within 7

working days of issuance of consent letter (Application shall be made by the Company at least 10 days prior to issue of first Prospectus (Regulation 3 (2) of DSE Listing Regulations)

**Approval of listing:** Granting of listing applications by DSE and CSE for issuing the share. The Exchange shall decide the question of granting permission within a maximum period of 6 weeks from closure of subscription lists. (Regulation 3(3) of DSE Listing Regulations)

## Chapter 5

### Highlight of Financial performance of Grameenphone:

Five Years Financial Summary:

	2009	2008	2007	2006	2005
<b>Operational Results (in million BDT)</b>					
Revenue	65,300	61,359	54,303	45,640	29,473
Gross Profit	32,222	28,667	29,946	26,962	17,283
Operating Profit	20,518	15,350	16,287	18,195	12,602
Profit before tax	18,596	11,579	13,535	17,020	11,761
Net Profit after tax	14,968	2,984	3,060	7,484	6,913

<b>Financial Position (in million BDT)</b>					
Paid-up Capital	13,503	12,152	2,430	2,430	2,430
Shareholders' equity	50,154	27,588	26,111	24,509	18,241
Total assets	109,162	108,194	88,461	66,757	49,537
Total liabilities	59,008	80,606	62,350	42,247	31,296
Current assets	22,182	14,430	6,851	10,442	6,974
Current liabilities	38,952	50,231	36,445	23,568	16,592
Noncurrent assets	86,981	93,765	81,610	56,314	42,563
Noncurrent liabilities	20,056	30,375	25,905	18,680	14,704
<b>Financial Ratios</b>					
Current Asset to Current Liability	0.57	0.29	0.19	0.44	0.42
Debt to Equity	0.14	0.68	0.63	0.32	0.50
Gross Profit Margin	49%	47%	55%	59%	59%
Operating Profit Margin	31%	25%	30%	40%	43%
Net Profit Margin	23%	5%	6%	16%	23%
Return on Equity	38.5%	11.1%	12.1%	35.0%	43.6%
Return on Total Assets	13.8%	3.0%	3.9%	12.9%	18.1%
<b>Ordinary Shares Information</b>					
Ordinary Shares outstanding (in millions)	13,503.00	12,151.75	56.52	56.52	56.52
Face Value per share	10	1	43	43	43
Cash Dividend on paid up capital	60%	13%	62%	60%	50%
Dividend payout	54%	53%	49%	19%	18%
NAV per Share*	37.14	22.70	21.49	20.17	15.01
Net Operating Cash Flow per Share**	24.77	20.24	19.86	21.53	14.03

Earnings Per Share	12.08	0.25	54.14	132.41	122.31
Adjusted Earnings Per Share *	12.08	2.46	2.52	6.16	5.69

\*Face value @ Tk. 10

\*\*Weighted average number of shares

The highest value per share goes to taka 284.3 and lowest value per share goes to taka 139.1 within last 1 year starts from September 2010- August 21, 2011.

## Chapter 6

### Analysis of the project and conclusion

#### Analysis of the project:

Grameenphone remains its face value at TK. 10 like other companies share price. And add another TK 60 as premium. It adds because of company gradual increase of profit and reputation in cellular phone market. As because of participating in Grameenphone IPO more than two lake's new BO (beneficiary owner) account open in different broker house. As a result many broker house increase their client and got more money to run their business. It was assumed previously that if Grameenphone comes into stock market then a massive penetration will occur in market. Like assumption reality is something different, that is because of Grameenphone Many people invest in share market but Grameenphone share not increase as so high as expected. In this report we found that Grameenphone don't have the full privilege to fix the Initial Public Offering price by itself as Bangladesh Stock Exchange regulatory committee needs to approve it. Grameenphone made a history by introducing the largest budget on share and brought a huge change in the capital market in Bangladesh.

#### Conclusion:

Bangladesh is a developing country. For more develop people of Bangladesh need well communication because without communication any people don't do anything. That's why Bangladeshi people use cell-phone to communicate with each other. For Bangladeshi people's need there are some cell-phone company established their business. They provide service for Bangladeshi people and earn profit. That way Bangladesh earns lots of tax and other economic benefit from those cell-phone companies. So it is an important sector for

investment and develops our country. It is the largest organization in Bangladesh it has investment of more than fourteen thousand crore taka. Last year in 2010 Grameenphone has made a contribution of BDT 18502 crore to the National Exchequer. And from the whole a BDT 3715 crore was paid for the year 2010 alone. As Grameenphone is the only company in telecommunication industry which trading in capital market, it was not possible to compare its performance with other companies.

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