

Report On
**The effects of the increase in the dollar rate on Bangladesh's
RMG industry**

By

Muahmmed Sakiful Islam
Student ID: 18304025

An internship report submitted to the [BBS] in partial fulfillment of the requirements for
the degree of
[Bachelor's Degree]

[BRAC Business School]
BRAC University
[December] [2022]

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: Muhammed Sakiful Islam

Supervisor's Full Name & Signature: Mr. Saif Hossain



Student Full Name

Student ID

Supervisor Full Name

Designation, Department

Institution

Letter of Transmittal

Mr. Saif Hossain

Assistant Professor.

BRAC Business School

BRAC University

66 Mohakhali, Dhaka-1212

Subject: Report Submission on Chargeurs PCC, Fashion Technology

Dear Sir,

With your due concern, I want you to accept my intern report on the "Sales & Marketing activities of Chargeurs PCC Fashion Technology as part of the BUS400 course requirements. I'm happy to let you know that working for this organization and on the issue chosen to broaden our practical knowledge was a really intriguing opportunity for me. My internship report is on "Impact of Increment in dollar rate in RMG sector, Bangladesh". This report contains the observation and study findings. In addition to my thorough research, this report has been a valuable analysis that has enabled me to conduct a comprehensive examination of my dedicated topic. These 3 months of internship has been a needful criteria for my upcoming career to flourish my learning about the corporate culture and one of the sales and marketing functions Training and Development of Etacol Bangladesh Ltd. I feel that I have learned a lot from this platform.

Sincerely yours,

__Muhammed Sakiful Islam_____

Student Full Name

Student ID: 18304025

BRAC Business School

BRAC University

Date: 12/06/22

Non-Disclosure Agreement

This agreement is developed and made between Chargeurs PCC (Fashion Technologies) and Muhammed Sakiful Islam, the recognized BRAC University student.

I, Muhammed Sakiful Islam, hereby confirm that this report will not include any sensitive information that could be harmful to Chargeurs PCC (Fashion Technologies). The office manager will assist me in putting together this report, which will be based on my day-to-day experiences.

Acknowledgement

I couldn't finish this report if I was not assisted properly throughout the whole time. I appreciate Mr. Saif Hossain, my supervisor at BRAC University, for helping me along the road. At the time of my internship at CPFT, I had a fantastic opportunity to study and advance my profession. I consider myself to be quite lucky to have been granted the opportunity to participate in it, for this reason. I'm also appreciative for getting to know so many wonderful individuals and professionals that helped me during my internship. I picked up information regarding the sales and marketing division here .Moreover, I practically learned how to collaborate with the customers, placing big orders and initiate the whole payment and delivery process. In light of the prior, I want to have this opportunity to convey my due respect to the Deputy Sales Director of Etacol Bangladesh, SM Abul Kalam Azad, who gave me the excellent opportunity to work under his supervision as an intern. Though he was really busy with his tasks, he took time out to listen to me, guide me, and keep me on the right track, enabling me to complete my assignment at their renowned organization and extending throughout the intern session. These course of three months have been a whole new experience for me as I began applying what I had learned about business theory in practice. I understood a lot about many types of clothing, the ordering process for obtaining overseas consumers for large purchases, etc.

Executive Summary

The three-month internship program at Chargeurs PCC, Fashion Technology (Etacol Bangladesh Limited), that I successfully finished is the basis for the report I'm presenting here. Under the department of sales and marketing. As a requirement of my BBA program at the Department of BRAC Business School, BRAC University, from October 1, 2022, to December 31, 2022. Here my research topic was to find out the changes in sales division after the acceleration of dollar rate in global market. Every hour I spent in sales and marketing provided me experience that cannot be adequately described in words because I was absolutely fresh to the real world of the corporate world. Here, I conducted both primary and secondary research. This report explains how a sales department operates, potential divisions and work distribution in sales and marketing, how to present samples and guarantee an order, how to complete a Letter of Credit, how to resolve customer issues and develop initiatives, how to keep sales ongoing and meet the monthly target, how to control factory production, the environment, delivery, and how to take the lead on other issues are all covered. Most importantly the effects of the inclined dollar rate in RMG sector of Bangladesh. Because this company is directly related to the RMG sector as it supplies the raw material of making garment products. Moreover, my research topic will be on "The Impact of change in dollar rate in RMG sector of Bangladesh." Thus, some of the information that is essential for the future implementation of Sales is starting to be identified in this report. To aid in the system's early sales stages, it is launched with an emphasis on the system's users. It covers the various client information kinds, the categorization of sales volume data, and the fundamental ideas of payment procedures and associated security. Here, my findings and analysis would be the changes in our company after the increment of dollar rate. As we take orders through LC, FDD, TT. And the mother currency is the dollar. Here I made some primary and secondary research. I followed the qualitative & quantitative research both for better survey feedback.

Keywords: Dollar crisis, RMG, Target, Production, Customer, Sales, Currency, Qualitative, Quantitative.

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List OF Acronyms

Short Form	Full Form
AD	Advertisement
BBS	BRAC Business School
BGMEA	Bangladesh Garment Manufacturer & Association
CPFT	Chargeurs PCC Fashion Technology
Dept.	Department
Dept.	Department
FDD	Foreign Demand Draft
HRM	Human Resource Department
L.C	Letter of Credit
Ltd	Limited
MD	Managing Director
PI	Pro-forma Invoice
PO	Purchase Order
RMG	Ready Made Garment
SWOT	Strength, Weakness, Opportunity, Treat
TT	Telegraphic Transfer

CHAPTER – 1
INTERNSHIP
OVERVIEW

1.1. Student Information:

Name: Muhammed Sakiful Islam

ID: 18304025

Program: Bachelor of Business Administration

Major: Marketing

Minor: HR

1.2 Internship Information:

1.2.1. Company Information

Period: 3 months (1st October 2022 to 31st December 2022)

Company Name: Chargeurs PCC, Etacol Bangladesh Ltd.

Department: Sales & Marketing

Address: House No. 13 (1st & 2nd Floor), Road No. 07, Block No: F, Banani, Dhaka-1213,
Bangladesh

1.2.2 Internship Company Supervisor's Information:

Name: Abul Kalam Azad

Position: Deputy Sales Director.

1.3 Internship Outcomes:

Contribution to the company as an Intern

My internship at Chargeurs PCC, Fashion Technology are specifically varied. First of all, I had the chance to expand my knowledge from the theoretical to the practical. I must admit that the practical session is very different from the theoretical life, and my full-time employment has been really helpful to me. I was given numerous tasks to complete here, including I spend the most of my time creating pro forma invoices (PI) and daily sample requests for the clients. I had the difficult chore of dealing with new clients and keeping up good communication with them over the phone and in writing. I give sample requisition to our factory, survey test results through our lab, and pass commercial documents to the customer and other forms of client administration. In order to maintain business continuity, I was also in charge of following up with clients regarding orders and advocating for the LC and clear paperwork. Furthermore, I participate in online meeting with our global colleagues and technicians to accelerate the business in various ways. Sometimes I had visit the clients to bring in business development. In order to address order-related concerns and guarantee quick delivery, I also made multiple trips to our factory. While serving to the company I have other roles to complete my internship perfectly in sales and marketing. Some major roles as an intern I need to fulfill within my duration.

The following objectives of the study and the internship program:

1. Acquiring knowledge and experience in real-world work situations.
2. To apply what is taught in the lectures, books, and courses at BRAC University to real-world situations.
3. To offer focused fieldwork that allows for in-person computer work.
4. Introducing upcoming professional circumstances.
5. To finish the academic program's prerequisite.

Benefits to the student

No doubt the company had taught me get involve in different situation under one roof. Most importantly I was offered to gain idea about the work culture, the business talks with each other and maintain a vital & professional relationship with my co-workers. Chargeurs PCC (Fashion Technologies) is a place where I actually can perceive or develop skills professionally and work collaboratively with other departments to achieve organizational goals & develop my skills at the same time. More often, I make professional client visit with my bosses so that I can see and learn more about the growth of business. I have acquired the ability to communicate effectively with colleagues and customers. Furthermore, a person will learn how to respond effectively under pressure. This could help with the development of communication and interpersonal skills. On the other hand, I have learned how to collaborate with others and work as part of a team. This also helped me understand how to function without causing problems in a business setting. I have also learned how to respond to and handle different scenarios, as well as how a company's chain of command works

Difficulties faced during internship

- Lack of authentic information
- Secondary research was from internet fully and didn't have the opportunity to verify the resources.
- Couldn't take interview from every employee of the company
- Due to lack of time duration proper finite research was not fully incorporated.
- While doing survey everyone was not interested enough to answer all the queries clearly.

CHAPTER2

Company Overview

2.1 – Company Analysis

This area of study explains about the company culture, history, and departments etc. of Chargeurs PCC (Fashion Technology)

Background of the Organization



Chargeurs PCC has always kept its word when it says it will provide clients everywhere in the world with the highest quality products, first-rate services, and cutting-edge technology. The interlining is a layer of fabric that serves in maintaining the shape of the garment. It is an essential part of shirts, suits, and haute couture. The technology necessitates a high level of skill and unexpectedly high standards. Chargeurs PCC has always made it a priority to provide its customers with the most distinctive fashion experience, the highest quality goods, and total openness throughout the production process. The firm has gained widespread recognition and exceptional global coverage as a result of its commitment to becoming a trustworthy and dependable brand. Today, Chargeurs PCC is pleased to share its expertise with the most well-known multinational brands and to be situated in the major global hubs. It operates on a genuinely global scale. Around the world, the company have eight factories, more than thirty offices, and distribution centers. This enables us to serve more than 90 nations on all major continents. Our factories also act as innovation hubs, where cutting-edge designs and answers to challenging issues are developed.

2.0 – Chargeurs PCC Fashion Technology

Company Name	Chargeurs PCC, Fashion Technology
Country	France
City	Paris
Managing Director	Peter Seah
Corporate Head Office	12 Avenue Kleber, Paris, Ile-de-France, 75116, France
Telephone	+8801729055418
Email	etacolintern02@chargeurs-pcc.com
Bank	Southeast Bank, DBBL & IFIC Bank
Web	https://www.chargeurs-pcc.com/
Sales & Marketing	+01729055418

History

Chargeurs, which is present in 90 nations and dominates four of the top marketplaces, is a household name. Through its four professions, it exhibits outstanding expertise, a capacity for creativity, high levels of technicality, performance, and sustainability. The industrial culture of Chargeurs is rooted in the Group's history and forward-looking. Chargeurs products are unique and uphold the highest standards of quality while addressing societal and environmental issues. Chargeurs solutions are tools for comfort and wellbeing, whether they are applied to the textiles industry, object protection, visual communication, or space design. Etacol Bangladesh was first founded on June 28, 2003, as a sole proprietorship business in the Dhaka Export Processing Zones (DEPZ). Bernard Frey was the owner of it. Bernard Frey sold Etacol to Chargeurs in January 2008. Etacol became a Chargeurs subsidiary. Chargeurs is able to sell locally to all the export garment industries because it has a factory in the Dhaka EPZ (Export Processing Zone). This served as the business's foundation. The main source of assistance for Etacol's purchasing, logistics, accounting, and finances is Chargeurs Singapore. Chargeurs Entoilage sold its ownership to Fitexin as a result of the ownership changes in 2015.

Mission & Vision

Mission

The goal of CPFT is to increase new business while meeting all client service requirements.

Vision

CPFT wants to reach a yearly sales to its target position.

To provide the best advantages to all of its clients and to increase yearly sales returns. Chargeurs PCC Fashion Technology concentrates on producing immaculate quality products and services in all the areas of consumer demands and preferences.

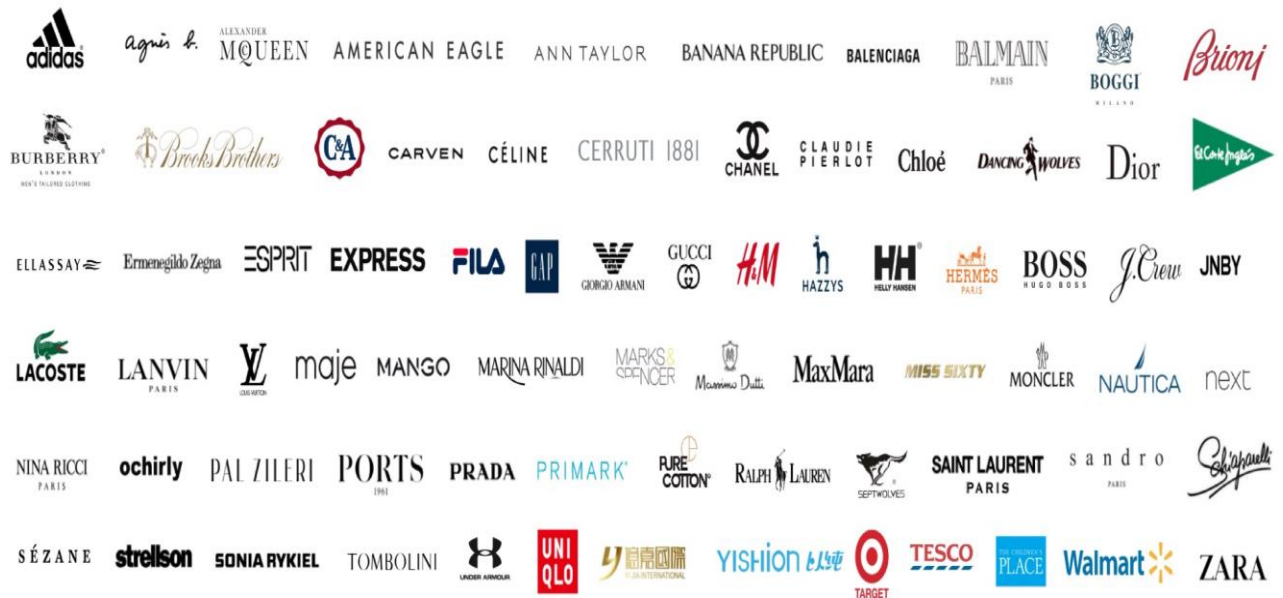


Fig3.0: Loyal Clients working with Chargeurs PCC for long period of time.

Management Practices

The whole management or HRM divisions are controlled by the headquarter office France. France HRM control the Asia headquarter in Singapore. And Singapore office have equipped a team of HR in Bangladesh office. Also, from India known as the sub headquarter office after Singapore. In Bangladesh HR team there are 10-12 employees engaged. The role of HR in Bangladesh office are to maintain factory maintenance monitor the employees and co-ordinate the sales team in preparing bank documents. Also, one person is assigned for wholly Finance of the company and other person is assigned for Accounts department. They directly report to the Singapore office and France office by looping in the mail at a time. And the other HR controlling works done by the

executives of the department. The organogram of management system are attached below.

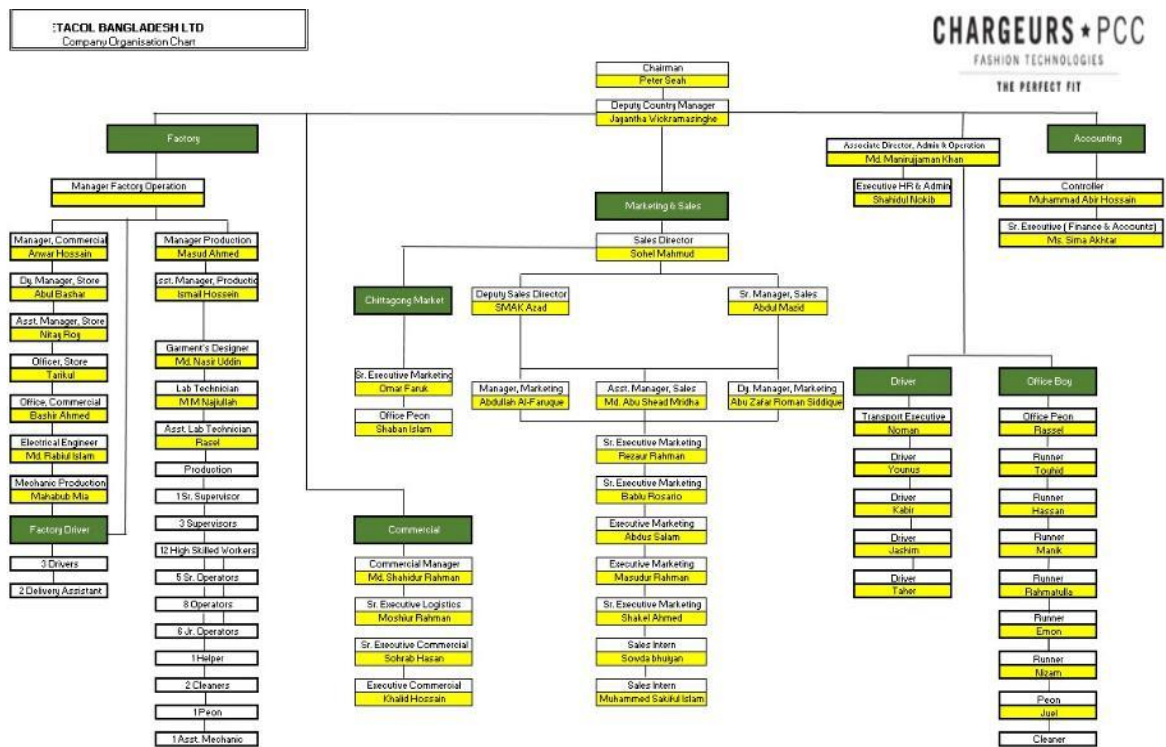


Fig: 4.0 Organogram of Chargesurs PCC (Fashion Technology)

The management's innovative decision to combine PCC and CFT is a market first. This action undoubtedly had a significant impact on the market. Combining PCC with CFT is a triangular market approach, similar to those used in Bangladesh, Singapore, and Hong Kong. No matter where they choose to convey their goods, they may service clients from anywhere in the world under a single umbrella.

Sales & Marketing Department

There are about 18-20 people in the marketing and sales department. The sales director and the deputy sales director are the management of the department. Under them 15 employees work. There are deputy manager and the assistant manager who work under the supervision of manager and work under the supervision of the sales director. 4-5 senior and junior executives work under the deputy manager. And then there are 3 interns working with the department. Moreover, the prime controller of the commercial and sales department is the deputy country manager. He is the boss of the whole Bangladesh sector. However, in order to get orders and effectively fulfill them, this department has to have close contact with its clients. Additionally, they get new clientele and address their inquiries. They also keep an eye on the actions and goods of their rivals. Sales and marketing teams make ensuring that their efforts support the organization's overarching objectives.

The task of sales department is varied according to their position. Mostly the seniors handle the bulk and foreign orders. The sales and marketing staff handles a variety of tasks. One of the most important jobs for the sales and marketing team is to set realistic sales goals. Chargeurs set monthly objectives for the sales staff. They handover the local and small amount of orders to the executives. Meeting with the clients and to convince them to take goods from them. The executives make a bridge with the seniors and the new clients. Furthermore, the internal global task are done by the manager. The sales director fix the price for all the goods. Finding new business is a constant work for all the executives. The country manager sets target for all the employee in the sales department and everyone work their hard and soul to accelerate their sales. Also, the most important thing is to retention of the existing customers and keeping a sound relationship with them. The Sales department achieved huge goal in past few years.

The marketing department does not concern much. As there are some reasons why the marketing and branding of this company doesn't concern much about. Though it is a multinational company and all the prime decisions, changes and investment permission are done by the Singapore and France office. Already the France office have done all the branding and marketing procedures. All the certification works and legal procedures are being controlled by headquarter. Thus the brand management and marketing of the company are not practiced in Bangladesh office.

Accounts and Finance Department

This development's office activity is mostly separated into two segments. The other is the commercial department, followed by the sales department. The accounting and finance departments are under the jurisdiction of the commercial department. The accounts department manages the accounting for all corporate expenses, cash flow, and inventory calculations. The company's financial manager, Mr. Abir Ahmed, keeps a close eye on the mother account. The sales agreement is used as the basis for processing the LC and to check the master LC number with the foreign bank. The financial department is in charge of all banking-related tasks. This section creates the formal commercial paperwork for the clients. Although, the question of whether the dollar rate is rising or falling is my declared issue. I asked the business sector briefly if they had noticed any changes as a result of the current currency issue. The accounting and finance division frequently conducts research and development to find ways to reduce the business's expenses while raising annual income. Overall command of the department rests with the Deputy Country Manager. He consistently encourages staff members to coordinate the operations of all departments so that the business may maintain its structure and build solid foundations for it. Our boss must frequently report to the senior officials despite the fact that the company's headquarters are largely in China, Singapore, and France. To conclude, all the money transactions are kept tracking by the collaborative task of accounts and finance department.










Brandwise Sales in kUSD		Sep-18	Sep-19
MARKS & SPENCER		\$ 2,101	\$ 1,662
TESCO		\$ 1,272	\$ 1,204
NEXT		\$ 682	\$ 786
GEORGE		\$ 631	\$ 645
C&A		\$ 59	\$ 485
JC PENNEY		\$ 106	\$ 422
CELIO		\$ 435	\$ 366
VF		\$ 172	\$ 249
SAINSBURY'S		\$ 248	\$ 240
OTHERS		\$ 771	\$ 111
TOTAL		\$ 6,477	\$ 6,169

Fig: 5.0 CPFT achieved big goals over the past few years

SWOT Analysis

Following are some of the organization's main noted strengths, weaknesses, opportunities, and dangers for

Strenght	Weakness	Opportunities	Threats
<ul style="list-style-type: none"> •High quality product. •Maintaining market growth. •keeping sound relationship with the customers •Demand of product. •Strong management • Multinational Company and more reachable to the clients globally. • Nominated Company by the eurpoean textile assocaition. 	<ul style="list-style-type: none"> •Lower value management •Weak organizational structure. • local competitors •High price than the competitors goods. •Weak Brand management. •not evaluating the employee behaviour and work. • Employee engagement is under developed. 	<ul style="list-style-type: none"> •Higher demand in Bangladesh. •Growing demand in RMG sector and foreign buyers. •Demand in national and international market. •variation of products according to customer need. • Developing new business. 	<ul style="list-style-type: none"> •Increasing competition of industies. •Similar product providing from competitors with less price. •Copying of recent products by others. •If amenmend in world econmy may have affect them. •flourishness of local supplier.

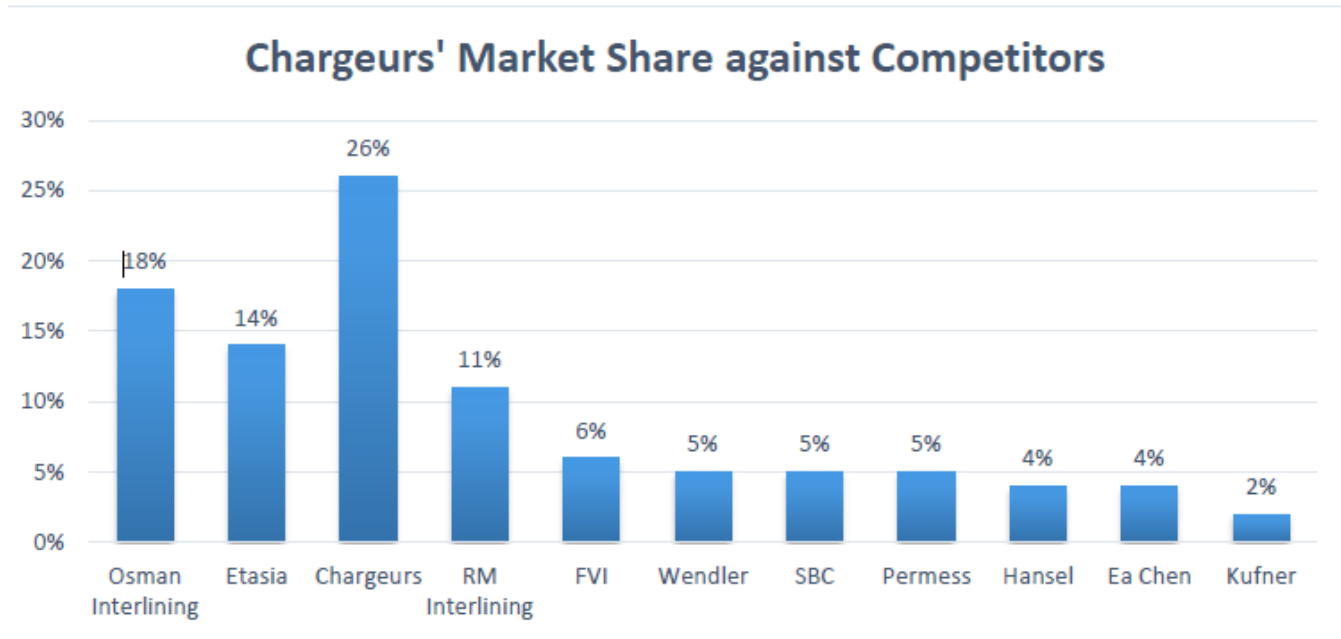


Fig: 6.0: Chargeurs Market Share Against Competitors

CERTIFICATION OF CPFT



CHAPTER 3

Background of the Study

As an intern I have some comprehensive and other works to meet with the company and my university supervisor. The internship program gives a systematic and thorough understanding of the current corporate practices. Also, I will have knowledge of the specific trade of Chargeurs PCC (Fashion Technology) in which I am currently employed, as well as become familiar with the business and industrial operating environment and the prevalent work culture. An intern will have knowledge of the specific trade in which he or she is currently employed, as well as become familiar with the business and industrial operating environment and the prevalent culture.

The Sales & Marketing of Chargeurs PCC, a report Fashion Technology. The report's creation provided an introduction to the company's marketing and sales strategies as well as a deeper grasp of the RMG and local Bangladeshi industries. Under the direction of Mr. Abul Kalam Azad, Deputy Sales Director, Chargeurs PCC (Fashion Technology) Sales & Marketing, the report was prepared. Also with the help and direction of Mr. Saif Hossain Assistant Professor, Department of BBA, BRAC University.

This previous program at this organization taught me how the sales and marketing departments operate, how they do business, how the company's business department is doing, and how the marketers carry out their fantastic marketing work to survive in this cutthroat industry.

3.2 – Objective of the report

3.2.1 – General objective

The primary purpose of this internship report is to fulfill the requirements for the Bachelor of Business Administration (B.B.A) degree under the Faculty of Brac University.

3.2.2 – Specific objective

- ✓ To find the changes before and after of dollar rate crisis.
- ✓ To present a summary of the buying and selling of the Company.
- ✓ To concentrate on and discuss Chargeurs PCC's (Fashion Technology) sales and marketing efforts, including business partnerships and networking with prospects through particular platforms and business networking and relationship building through significant marketing initiatives.

- ✓ To concentrate on the significance, advantages, and causes of the company's marketing strategy or initiatives.
- ✓ The development of market-related activities to determine how they will increase their market. To evaluate sales department practices, and to carry out and distribute fresh marketing concepts for new business development.

3.4 Literature Review

Considering the major currencies around the world the rate of dollar has increased up to 14% in the current years. Even though the US market stayed stable while during in the inflation period. In these circumstances the Bangladeshi RMG owners have insisted government to fix the rate up to BDT 110.70 for 1 dollar in the export processing sector. (News-Desk & News-Desk, 2022). It is pretty much presumed before that the advantage of rising dollar rate will somehow boost the RMG export oriented sectors. As most of the textile factories are running by the foreign dominators. Among them the most of them are from Europe and North America. The maximum buyers of these garments are European whose mother currency is dollar. The administration of Bangladesh Government thinks that the system has no issue to claim as much as rate they can and the European buyers are bound to pay that amount of dollar price to their Bangladesh garment dealers. On the other hand Bangladesh has a huge currency crisis. The value to BDT has declined to 10% in the international market. More often from the time of Covid season many buyers have cancelled their order in term of claiming the special case as the whole world was in crisis & in lockdown. From that time to now the production and yearly sales of RMG sales have decreased in number. Not to highlight that Bangladesh has two big chunk of export-economy sector. One is agricultural sector and the other one is RMG sector. The fact that Bangladesh recently requested a loan from the International Monetary Fund (IMF) to help the economy has further alarmed the financial markets. IMF kept the proposal on pending. Although negotiations are ongoing, it is well knowledge in the financial community that turning to the IMF is a very last resort for a government. Bangladesh does not look well in this situation (Uddin, 2022). Moreover, BGMEA have revealed a list of export supplier major garments and their dollar exchange rate. The chief Faruque Hasan said the buyers are not paying less but due to increase in dollar worldwide the other logistics and maintenance expenses related to exporting the garments apparel to the buyers are rising time to time. The fuel cost is the major thing and also some European buyers have started a movement to avoid Chinese cotton and garment related accessories. So, it was difficult for the local vendors

to stock the raw materials without the Chinese products. To add he said that currency has been relatively stable over the past few years whereas those of our neighbors have experienced significant currency depreciation. Even after a recent devaluation, we still receive Tk85-87 for every USD, but on the open market, it is sold for Tk 95–100, which needs to be justified properly. He also claims that this has a negative financial impact on both wage earners and exports (Abul Kashem & Reyad Hossain 16 January & Hossain, 2022). In the two years leading up to July 2012, Bangladesh saw its currency's value relative to the US dollar decline by approximately 20%. Bangladesh has been fortunate in avoiding a significant and rapid rise in nominal exchange rates, unlike many other developing nations. (*Home - International Growth Centre* 2022). Furthermore presently the RMG in Bangladesh have gained the stable position while in this crisis situation only because the foreign buyers are bound to pay the open market dollar rate to their dealers.

3.4.1 – objective

The main focus of Chargeurs is develop more business and retention of the existing customers. The goal of the company is to improve the clients' standard of living through the responsible .0application of knowledge, technology, and skills. It is dedicated to pursuing excellence through top-tier products, cutting-edge procedures, and qualified employees in order to provide the highest degree of client satisfaction. Some goals must be attained in order to fulfill the mission and vision. In order to realize its full potential, Chargeurs PCC Fashion Technology also tries to focus on a number of other goals. They are:

- Chargeurs PCC strives to make customers' daily lives easier and weighs the benefits and drawbacks of many products before making a purchase.
- By offering unique products at affordable prices that are beneficial to consumers in their RMG industry and developing strong bonds with devoted customers. The company strives to capture as much of the apparel interlining market as possible.
- Improving customers experience by satisfying them with viably & effectively.
- Various arrangements will always be made to provide assistance to the buyers.

3.5 – Methodology

This report was created using a variety of resources and real-world work experience. This report's data sources may be separated into two groups. There are main sources and secondary sources. The main information was acquired through informal conversations with our office and factory staff. The report has been strengthened by the addition of certain secondary data.

3.5.1 – Type of Report

The exploratory character of this study emphasizes qualitative analysis and description.

3.5.2 - Population & Sample

There are about 93 employees working at Chargeurs PCC Fashion Technology in Bangladesh.

3.5.3 – Sample size

Though my topic is impact of change in dollar rate in RMG sector so, I only took the interview of my immediate officers and avoided the production department employees. My supervisor told me to take interview from commercial department and sales department.

3.5.4 – Sampling Method

Data have been collected through previous data sheet of company brochure, primary and secondary data.

3.5.6 – Variables

The dependent variable would be the prime buyers of the products. As most of the buyers are from Europe and America. So, the effect of change in dollar rate doesn't make any big changes in their order quantity.

The independent variable are there are chances Bangladesh can take benefit of the high dollar if some internal national policy have been changed.

3.6 -Porter's five forces

3.6.1 - Threat of new substitutes

It is known that Bangladesh have a huge sector of RMG division. The B2B also grabbed a huge chunk of site incorporating with the garments industry. CPFT also does B2B with the RMG industry zones. Already there are many local and international substitutes existing in the present market. It is an emerging sector in Bangladesh where every day the threat of substitutes are increasing. Thus, the threat of new substitutes can be measured as medium.

3.6.2 - Bargaining power of suppliers

As CPFT is a multinational company it has a certain reputation and brand value in the market place. To be unique in branding and products CPFT have gained a success in quality assurance and variety of goods materials than other interlining companies. Moreover, the supplier don't go for bargaining with the customers who are loyal to the company and been working with the company for many years. So, keeping all the criteria's in mind we can ask for modified price with due consideration. As the buyer for interlining knows that price may vary in consideration of the situation. That is why we can say that the bargaining power of suppliers is high.

3.6.3 - Bargaining power of customers:

Presently the number of garments in Bangladesh is about 1500 plus. Day by day the numbers are increasing. Along with the B2B business are also increasing. Before bargaining with the customers the suppliers think of their competitor in the existing market. There are powerful competitors always keep on tracking the customers to whom we are supplying our goods. So, for the customers they know that they many options in the marketplace to choose. So, the bargaining power of customer is high.

3.6.4 -Threat of new entrants

Presently, in the existing interlining market there are more than 10 companies actively engaged with the garments industry. Internationally, there are even more companies operating locally from Bangladesh. Also, the Chinese businessman have occupied big chunk raw materials of interlining where everyone gets the access to manufacture the interlining products and do business personally. So, from the above discussion it can be said that the threat of new entrants is comparatively medium. Instead of threat on new entrants the more possible threat is existing rivalry competitor.

3.6.5 - Competition in the industry

Bangladesh earns a lot from the RMG industry through exporting goods. Thus, the RMG sector owners embrace a huge competition among themselves. As, some of the buyers are prime, the Bangladeshi RMG owner starts bidding to take the orders from the prime buyers. In the light of our country's perspective the process of taking order from the buyers are all the executives from different garments industry propose a cost of manufacturing the events assuring the quality of work , employee ethics during work, and all the legal and authentic certificates. After this the buyer evaluate and choose their vendor. So, the competition in the industry is high.

Bangladesh earns a lot from the RMG industry through exporting goods. Thus, the RMG sector owners embrace a huge competition among themselves. As, some of the buyers are prime, the Bangladeshi RMG owner starts bidding to take the orders from the prime buyers. In the light of our country's perspective the process of taking order from the buyers are all the executives from different garments industry propose a cost of manufacturing the events assuring the quality of work , employee ethics during work, and all the legal and authentic certificates. After this the buyer evaluate and choose their vendor. So, the competition in the industry is high. Measuring the Porter's five forces the degree of comparison can be 7% out of 10%.

3.7 - Dollar Crisis Analysis

CPFT is a prominent interlining provider in the RMG sector. For the convenience of the customer, the order is taken first, followed by the receipt of the customer's LC copy and then the delivery of the goods. The payment process is occasionally also followed by a bank FDD or TT. Despite being an international corporation, CPFT primarily accepts payments in dollars. The company's annual sales were 140 000 000 dollars a few years ago, when the dollar exchange rate was between 70 and 80 taka per dollar. The sales team's company was growing like a rocket, and we had plenty of profitable facilities and feedback for exporting RMG products. However, given the current circumstances, the dollar/taka exchange rate increased to 105. BGMEA have proposed the government that Bangladeshi RMG owner should also need to have the opportunity of rising dollar rate. The proposal was made because the increased dollar rate were not implanted in local sectors of industry. For example : when the vendor gets order from the buyer, the vendor's expenses are made through BDT and after the shipment is done to the buyers place the vendor gets the payment in dollar. Here, the vendor is in loss as when the dollar is converted in to money the vendor's revenue descends up to 20-30%.

Global Rescission

The sales staff is experiencing a little difficulty since the bulk purchases decrease and the mobile orders also decrease as a result of additional fees. There is no direct contact between our business and the customers. Buyers place purchases with local merchants or merchandisers, and we accept their orders straight from them. The merchandiser believes that it is difficult to reach the breakeven threshold since there is too much money being changed by hand. As a result, they are unable to pay an additional fee and do not receive many benefits.

The change in dollar rate have affected globally around the whole world. In the export-import oriented zone of international market the money exchange rate have declined for the Europe and other countries. Due to the conflict of Russia-Ukraine war and previously at the period of Covid-19, the per dollar rate have increased as the equilibrium system of the world had stopped for a long period of time. So, the cash flow in the market had broken its chain. Moreover, the national and international market have also claimed that the percentage of withdrawal have increased up to 40% more than depositing the money. Suddenly, it have become a threat for the government to maintain the country's economic stability. The price of oil and other necessary resources have increased. All these pressurizes the inclined rate in per dollar rate exchange. Not only the RMG industry facing this issue but also other business sectors facing the global recession. Order amount of sales during the dollar crisis have declined in CPFT. As the buyers doing LC under the currency dollar but the Bangladeshi vendor are spending in production under the currency BDT. So, technically our local RMG owner should get advantage in per dollar rate. But it is a matter of sorrow that due to internal conflict the local vendors are not getting the advantages. The buyers are paying high price but the local RMG owner did not get the opportunity wholly.

Prospects

The previous several years have demonstrated the importance of the apparel sector in implementing industrialization and economic growth. This industry truly contributes to the economy's recovery by giving it vital life support. (Chowdhury, 1991). The RMG industry has consistently displayed good performance and a competitive edge in the face of several obstacles during the last few years. Government initiatives that encourage foreign investment and provide power to private companies may be somewhat to blame for the expansion of the garment industry. For the fiscal year 2020–2021, the US\$50 billion aim for the clothing export industry is an ambitious one. (BGMEA, 2019) To succeed, it will need to continue addressing the world's economic crises, the energy issue, and the growing cost of manufacturing.

Major Changes in Company during Dollar Crisis

Due to the additional cost, the small and local orders are therefore missed. It is mention that the small quantity orders are initiated through developing business with new customers and after successful of that business, then the vendors give bulk orders from where company earns its revenue.

Since our country manager is from Sri Lanka, he frequently lacks awareness of local issues while processing orders. As a result of all these tiny orders running amok, major orders are also being ignored. Our management and commercial teams are under a lot of strain since they have to handle every transaction, including the dollar exchange issue. The business now finds it extremely hard to produce bank papers and pursue the LC.

The affected RMG makers in Bangladesh due to dollar crisis

There is a monetary currency crisis in Bangladesh. Its US dollar dilemma is bolded in national and international market. The Bangladeshi taka has recently plunged to new lows versus the US dollar as the foreign exchange reserve problem has gotten worse. Furthermore, over the past year, the taka has lost 10% of its value relative to the US dollar. In fact, this month saw a record low. (Uddin, 2022) It is matter of sorrow that the economic had lost its pace after the Covid-19 situation. At this stage where the world is facing economically threatened, Bangladesh having no clue how to overcome this crucial moment. RMG items from Bangladesh are more affordable for US consumers when the taka is devalued against the dollar, which, all other things being equal, might lead to an increase in demand. . (Uddin, 2022). The increase dollar rate against taka means the cost of maintenance and all other accommodation have increased and RMG makers can't control the invoice of buyers and local payable customers. From the perspective of superiors, the dollar crisis is escalating in a way that is affecting Bangladesh's hard inflationary climate and also claims that all of these things are connected.

Limitation of the report

The study work was repeatedly hampered by several restrictions and prohibitions that, if removed, could have made the project a complete success. The following are the restrictions:

- ❖ Lack of time
- ❖ It was very difficult to gather enough and actual data from the given organization.
- ❖ The departments were improperly combined, making it impossible to confirm the accuracy of the data acquired.
- ❖ The authorities were extremely busy; enough books, publications, and periodicals were not accessible.
- ❖ I conducted this study for the first time, so my lack of experience is one of the main limitations of the report because they provided very little information to cover such a wide functional area of a company.

Recommendation

The RMG industry is the vital division of Bangladesh's economy booster. The global dollar crisis has took this industry to an green field section from where Bangladesh can take advantages and rise up with the co-operation of government. If government take some steps regarding the dollar exchange issue, then our country will be benefited in several ways. To ensure the sustained success of this industry and maintain the rate of development, certain steps must be taken.

- Higher management of government should involve and monitor the apparel exporting zone.
- Our country should influence the foreign direct investment and authorize the legality in favor of the RMG culture.
- Bangladesh Bank should keep tracking the dollar rate day to day so that our local garment business don't go down.
- Working in this company I think that our company should train our departments to improve and stay updated with the global situations.

- The financial department must encourage to make a room for the cost efficient business.
- CPFT should have a future goal during this period.

Conclusion

To conclude, we all know that RMG sector have been playing a great role in maintaining the economy of Bangladesh. Secondly, many people's livelihood are being dependent on this sector. Whether in this period Bangladesh had to face the dollar inclined against taka. If any danger comes it will not only affect the RMG makers but also the civilians of Bangladesh. As, higher percentage of economy is running through RMG sectors. There are undoubtedly other factors to take into account besides the global economic crisis, which has had a significant influence on the textile business globally. The Bangladeshi textile industry has also been badly impacted by significant structural issues. In this crucial moment Government should help the BGMEA of RMG makers to make an access to the comfort exporting zone. If government take the necessary steps to obligate the issues of RMG then the dollar crisis situation could be overcome and maintained in a proper way.

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Appendix

- For how many days you have been in the RMG industry?
- What are the basic errors in the textile industrial zone?
- Does this dollar crisis situation happened before in the RMG industry?
- What effects do you anticipate from the global recession?
- What will be the future threats in the RMG industry?