Report On

"Difficulties of E-commerce in Bangladesh: A risk analysis for international trade"

By

ANIKA IBNAT MAHIYA

Student ID: 15204038

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

BRAC Business School (BBS)
Brac University
March 2023
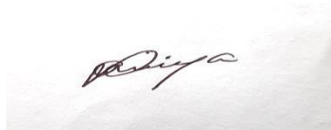
Declaration

It is hereby declared that

1. The internship report submitted is my own original work while completing a degree at Brac University.

2. The report does not contain material previously published or written by a third party, except where this is appropriately cited through full and accurate referencing.

3. The report does not contain material which has been accepted, or submitted, for any other degree or diploma at a university or other institution.

4. I have acknowledged all main sources of help.

Student's Full Name & Signature:

_____

Anika Ibnat Mahiya
ID: 15204038

Supervisor's Full Name & Signature:

_____

Saif Hossain

Assistant Professor & Director, BRAC Business School

BRAC University

Letter of Transmittal

Mr. Saif Hossain

Assistant Professor & Director (BBA Program)

BRAC Business School

BRAC University

66 Mohakhali, Dhaka-1212

Subject: **Submission of Internship Report**

Dear Sir,

I would like to express my deepest appreciation for the invaluable guidance and support that you have provided during the preparation of my internship report on " Difficulties of E-commerce in Bangladesh: A risk analysis for international trade " Your guidance has been instrumental in helping me complete this report, and I am grateful for your time and effort. In this report, I have shared my insights and experiences from my three-month internship as an HR intern at EYE MIND VALLEY. My aim was to present a comprehensive and concise analysis of the e-commerce industry, highlighting the risks associated with challenges in the customs administration. I have collected information from various reputable sources, including interviews with colleagues and research from company websites, journals, and articles.

I have taken into account your valuable suggestions and have made every effort to ensure that this report meets your expectations. I hope that you will appreciate the effort I have put into this report and find it to be a valuable contribution to the field.

Once again, I would like to express my gratitude for your guidance and support throughout this process. Thank you for your thoughtful consideration.

Sincerely,

ANIKA IBNAT MAHIYA

15204038

BRAC Business School

BRAC University

Date: March 27, 2023

Non-Disclosure Agreement

This agreement has been made between EYE MIND VALLEY and Anika Ibnat Mahiya, ID: 15204038, a BRAC University student, for the purpose of carrying out the internship project stated in this report. The parties concerned have agreed to make sure that during the project, no confidential information belonging to the organization will be disclosed without authorization. The agreement states that the data included in this report may only be utilized for the internship and nowhere else.

Anika Ibnat Mahiya

Acknowledgement

Executive Summary

Eye Mind Valley is an e-commerce site that collaborates with Bangladesh's f-commerce site. F-commerce site is primarily the Facebook business website where people conduct their business, which is the Facebook platform for buying and selling. On one hand, starting and growing a business in Bangladesh is fraught with difficulties where studies provide lists of potential hurdles to e-commerce business development. Similarly, Eye Mind Valley run their businesses in both platforms which becomes difficult to manage when the business like these is facing delay and counting higher costs while complying with customs documentation, at the ports, although the authorities have made significant improvements in recent times. The report "Difficulties of E-commerce in Bangladesh: A risk analysis for international trade" investigates the impact of customs challenges on the objectives of improving revenue collection, facilitating trade, promoting good governance, and enhancing the competitiveness of Bangladeshi businesses. The report employed a mixed-method approach, including a literature review, case studies, and a survey of e-commerce businesses. The findings revealed that challenges in the customs administration significantly impacts revenue collection, impedes trade facilitation and good governance, and poses a considerable risk to the competitiveness of Bangladeshi businesses. Based on the findings and analysis, the report recommends several measures, including risk management systems, modernization of customs procedures, simplification of customs regulations, and greater cooperation between customs authorities and e-commerce businesses.

Keywords: E- commerce, F-commerce, Website, Authorities, Trade, Risk

Table of Contents

List of Tables

List of Figures

List of Acronyms

ADP	Automatic Data processing
BB	Bangladesh Bank
BBS	Bangladesh Bureau of Statistics
BEA	Bangladesh Economic Association
BF	Border Force
CDPF	Customs Declaration Processing Framework
CIF	Cost Insurance and Freight
CEVA	Customs, Excise and VAT Commissionerate
DfT	Department for Transport
DoTI	Department of Trade and Industry
DTI	Direct Trader Input.
EMCS	Excise Movement Control System
EPU	Entry Processing Unit
EU	European Union
EPB	Export Promotion Bureau
GATT	General Agreement on Tariffs and Trade
GDS	Government Digital Service
GSP	General System of Preferences
HR	Human Resources
IES	Import & Export System
ISO	International Standards Organization.
KPI	Key Performance Indicators
LCP	Local Clearance Procedure
NDRC	National Duty Repayment Centre
NES	National Export System
PCC	Processing under Customs Control
RA	Regulatory Amount
TIB	Transparency International, Bangladesh
VAT	Value Added Tax

WCO	World Customs Organization
WHO	World Health Organization

Glossary

Agent	In the context of customs declaration, the term 'agent' refers to an individual who is responsible for submitting the declaration. Regardless of the capacity in which the agent is acting, they are authorized to submit the customs declaration and can act on behalf of the exporter or other parties such as a freight forwarder or cargo handler.
Bond	A legally enforceable contract that is submitted to Customs by an importer, ensuring the fulfillment or non-fulfillment of a particular action
Certificate of Origin	A document used in international trade to verify the origin of goods being exported. It contains information about the country of origin, the exporter, and the importer, and is required by customs officials in the importing country.
CIE	Customs input of entries
Cost, Insurance, Freight (C.I.F.)	The cost of transportation and insurance to the delivery port are typically included in the cargo cost, which is a widely used commercial practice, particularly for imports to developing countries
Currency Code	A 3-alpha code that serves as an identifier for countries, and is required to be indicated on the customs declaration to specify the currency in which the declared customs value is denominated
Customs Declaration	A declaration required for imports and exports to and from countries outside of the European Union, as per the regulations of the EU.
Customs Duty	An indirect tax
Customs Value	The value of imported goods for Customs duty purposes
Export Tax	A fee levied by the Common Agricultural Policy (CAP) on agricultural products that are exported from the European Union

(EU)

Inventory System	Systems designed for hundreds of carriers, transit sheds, and freight forwarders to manage and track the transportation of goods within ports and airports.
Tariff	The UK Tariff and EC's Combined Nomenclature follow the internationally recognized Harmonised Commodity Description and Coding System, developed by the Customs Co-operation Council using the WCO model. This system offers a uniform classification for goods in global trade, ensuring that every product or article is classified only in one place.
Traders	Traders refer to individuals or entities engaged in the business of importing or exporting goods. Additionally, they may enlist the services of shipping agents to act on their behalf and ensure compliance with legal obligations.
Valuation Declaration	A formal document used by an importer or other eligible party to declare the method and constituent factors used to calculate the value for the purpose of determining import duty, known as the method of valuation declaration form.

Chapter 1

Overview of Internship

1.1 Student Information

Name: Anika Ibnat Mahiya

Student ID: 15204038

Department: BRAC Business School

Program: Bachelors of Business Administration

Major: Human Resource Management

1.2 Internship Information

1.2.1 Employment Details

Provided down below-

Work Duration: 3 Months

Company or Firm name: Eye Mind Valley

Department: Human Resource,

Address: Plot: 9/B, Shop: 40, Level: 4, Polwel Carnation, Sector: 8, Uttara, Dhaka-1230

1.2.2 Internship On-site Supervisor Information

Supervisor Name: Monolova Mostofa Binita

Designation: Assistant Manager

1.3 Job Duties and Responsibilities

- Assisting the HR senior staff in gathering market salary information.
- Review data for deficiencies or errors, correct any incompatibilities if needed, and check the output
- Assist in the daily monitoring of social media accounts; query management
- Assisting in the planning of events.
- Assist in managing website content upload, development, data entry and photo upload
- Conduct surveys and generate business development ideas
- Compile, verify the accuracy, and prioritize information to prepare source data for computer entry.
- Weekend offer check, Help distribute marketing materials
- Examine competitor activity and contribute suggestions and ideas that will improve digital communications.
- Create reports as needed and submit monthly performance reports
- Perform any other duties as requested by the supervisor

1.3.1 Contribution towards the company

As I was the moderator of the social media pages, and my responsibility was to monitor customer feedback, complaints, and other inquiries.

Because of technical difficulties, sometimes the product name and price are poorly fitted, causing customers to be confused when ordering. I was given to manage the invoice in the company software so I changed the spelling of the product description and entered the exact amount into the website. I prepared a report for my respective supervisor after assembling some crucial information on a daily basis.

1.3.2 Benefits of the Internship

After finishing my internship, I was able to comprehend more of how e-commerce works and how to communicate respectfully with customers. This company has given me the opportunity to become more conscientious and actually understand who is responsible for duties.. My supervisor assisted me in carrying out the tasks assigned to me and negotiates with clients to ensure that our resources are used properly.

1.3.3 Problems and difficulties during internship

- I gained a lot of knowledge during my internship and had a good mix of experiences.
- I would suggest that new recruits be given the opportunity to work in other departments, such as design, to contribute ideas for new designs.
- Providing training on how to use Google Analytics and interpret information would be extremely beneficial for future interns.
- Although I noticed that permanent employees have a higher pay, I had a similar workload as an intern.

- While I occasionally required guidance or qualitative data from my supervisor, I understand that she was preoccupied with her own tasks and meetings, as well as warehouse visits, etc.

1.3.4 Recommendation

I had an overall positive experience during my internship and I believe there are ways the company can improve their internship programs to make them even more beneficial for future interns. One suggestion I have is to offer equal compensation for all interns, regardless of their age or appearance. During my internship, I noticed that some senior interns were being paid significantly more than me, even though we were all working equally hard. This created a sense of injustice and made it difficult for some newcomers to feel valued.

Another suggestion I have is to provide interns with a more structured schedule, especially when it comes to meetings. I found that some of the meetings I attended were very long and exhausting, and it was difficult to stay engaged and focused for such a long period of time. Providing interns with a set schedule and clear expectations can help them better manage their time and feel more productive during their internship.

Overall, I believe that with these suggestions in mind, the company can make their internship programs even more effective and valuable for future interns. I appreciate the opportunity I was given and I hope my feedback can be helpful in improving the experience for future interns.

Chapter 2

About the Organization: Objective, Methodology, Limitations

2.1 Introduction

2.1.1 Objective

Within this section, we will discuss the objectives that the intern was tasked with while working for the organization. During my time as a Human Resources Intern, I was able to gain a comprehensive understanding of the Chinese market. Internships in human resources (HR), which are frequently completed from home, not only give interns valuable professional experience but also give departments assistance in tackling mundane and repetitive responsibilities. In addition to that, I will obtain a more in-depth knowledge about the product through this, as well as a better understanding of customer service.

2.1.2 Methodology

My three-month internship provided me with the opportunity to gain valuable practical experience, which I have used as the foundation for this report. For the purpose of completing this report, I have applied both my knowledge of theory and experience. I focused most of my attention throughout the entire process on gathering my data through the use of primary and secondary sources of information. Here, a few of the permanent workers and my office supervisor assisted me in gathering the majority of the secondary data and also provided me with a great deal of essential information based on their years of experience and expertise, which was extremely helpful to me in putting together this internship report. The rest of the information of secondary data, I relied on the resources that could be found on the internet. In a nutshell, I was only able to obtain and make use of the secondary data here because some of the internal information is considered confidential and is therefore unavailable.

2.1.3 Significance of the study

This will be an overview book that will give an idea of what to do and what not to do when considering running a business online and utilizing social media platforms. This report will assist entrepreneurs and managers at other companies in continuing to follow different strategies that helped to achieve their specific goals. In addition, managers at failing companies will benefit from this information because it reveals key junctures in the implementation of business strategies when conducting transactions online.

2.1.4 Limitations of the study

Confidentiality was one of the study's main drawbacks when I was an intern. Since this is a startup, there wasn't much data to work with, making analysis for this industry rather challenging. Additionally, they did not provide interns too much information.

2.2 Overview

2.2.1 about Eye Mind Valley

The prominent Bangladeshi online marketplace Eye Mind Valley caters to businesses and consumers alike. The company has been operating online since 2017, during which time they successfully delivered about 50 thousand packages and giving the customers thousands of beautiful moments. It sells a variety of lifestyle goods, including customized jewellery, groceries, accessories, apparel, watches, shoes, and beauty products.

2.2.2 Vision

"Find It, Love It, Buy It!" ("Eye Mind Valley",2022) The company aims to make the buying process quick, secure, and hassle-free. By focusing on these three key elements, this customized jewelry e-commerce business creates a memorable shopping experience that customers will love and come back to again and again.

2.2.3 Mission

"*To create one-of-a-kind pieces of jewelry that reflect our customers' individual style and personality. We are committed to using high-quality materials and craftsmanship to ensure each piece is as unique and beautiful as the person who wears it. Our goal is to provide a personalized experience that celebrates our customers' individuality and inspires them to express themselves confidently.*" ("Eye Mind Valley",2022)

"Our goal is to create a hassle-free buying process that ensures our customers can easily and securely find, love, and buy the jewelry that speaks to their unique style and personality. We strive to exceed our customers' expectations and be a trusted source of exceptional jewelry and exceptional service." ("Eye Mind Valley",2022)

"To empower individuals to express their unique style and personality through personalized, high-quality jewelry." ("Eye Mind Valley",2022)

Considering how quickly the e-commerce sector is expanding in our nation , the mission to grab the market with its customized options for products where customers can creatively order the products at ease.

2.3 Management Practice

Every company or organisation has its own management policy and set of procedures to follow. I have included a few management procedures that the company has established and is using:

2.3.1 Leadership style

A great leader is someone who encourages their team to push themselves creatively and productively. The management, direction, inspiration, and management of groups of people are all characterized by a leader's leadership style. Kurt Lewin identified three distinct models of leadership, which he termed autocratic, democratic, and participative. Eye Mind Valley has a democratic management style. While team members play a significant role in decision-making, leaders provide guidance in this method. The leader pays close attention to the thoughts and recommendations offered by members of the team before basing judgments on the information obtained. In addition to holding monthly meetings to report and discuss team members' monthly progress, our head of operations, along with respective supervisors, calls meetings twice a week to discuss any issues with team members. Team meetings are held often at the company.

Focusing on Key Performance Indicators (KPI) such as those for customer service, where our team leader has made it plain that he expects responses to customers within 3 minutes so that the customer does not have to sit back and wait, are the working approach and methods that Eye Mind Valley employs in order to increase effectiveness. Should it turn out that we are unable to speak with one another, we will make a request for some time so that we can discuss the matter with management.

2.4 Organizational Management

To understand the chain of command and reporting relationships within the organization, and to facilitate communication and decision-making processes, the hierarchical structure of **Eye Mind Valley**, including the different roles, positions, and responsibilities of its employees are been shown:

2.4.1 Organogram
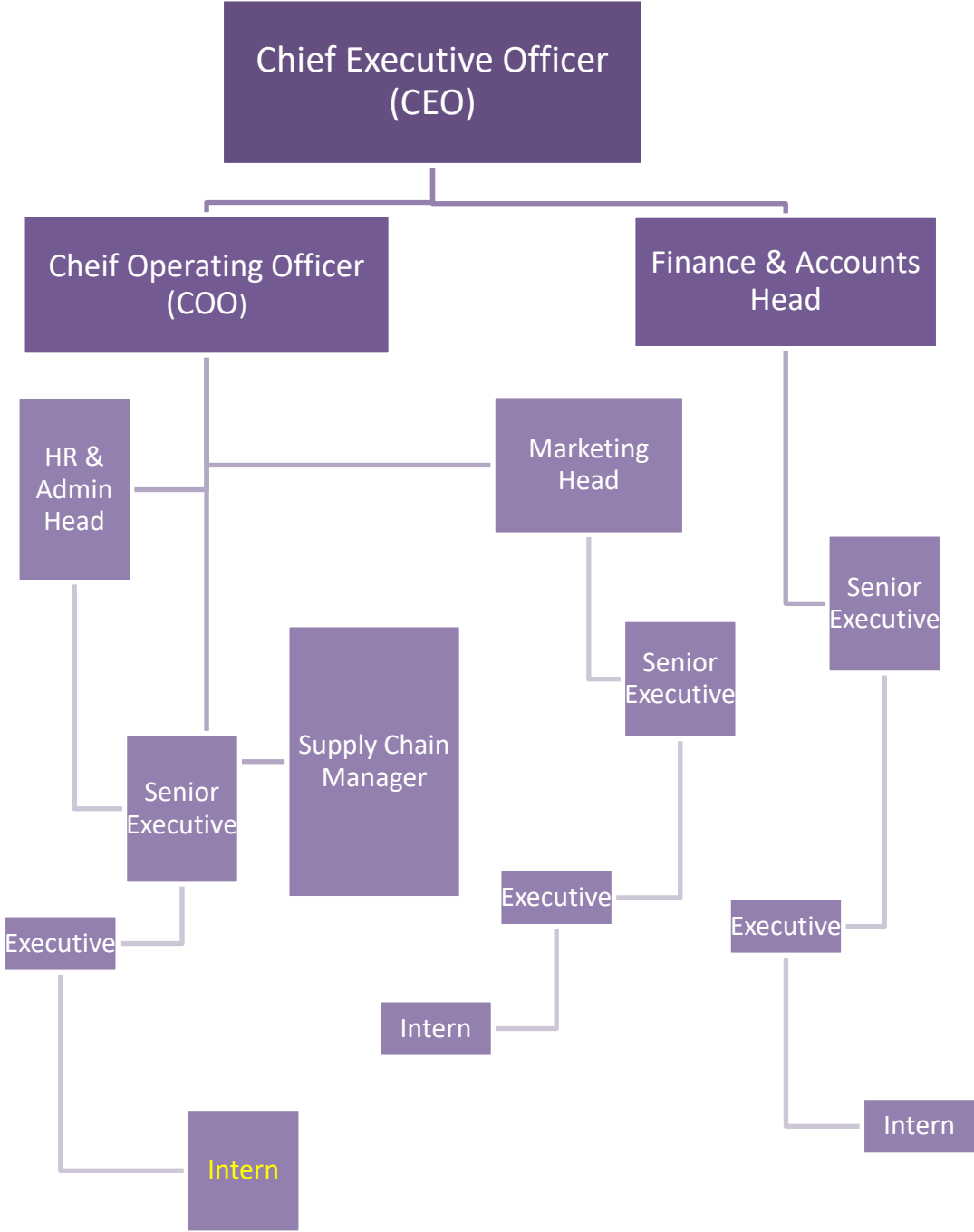
Table 1: Organogram of Eye Mind Valley

2.5 Accounts & Finance

Eye Mind Valley is a customized small jewellery business but with a small investment, they have come a long way managing their finances and accounts. From my observations, I noticed that the finance team was highly organized and efficient in managing the company's financial transactions, including the import of goods from China for the customized jewelry business. The team maintained accurate records of all financial transactions and kept them up to date. They regularly reconciled bank statements, monitored cash flow, and prepared financial reports for the management team. Additionally, the team was very diligent in ensuring that all taxes and duties related to importing goods from China were paid on time and in full. I also observed that the accounts management team was proactive in managing accounts payable and accounts receivable. They followed up with clients on overdue payments and ensured timely payment of bills to suppliers. Finance and accounting management involves the management of the financial resources and accounting practices of the business.

In a professional capacity, I must clarify that the following information is based on estimations and observations made during my tenure as an intern. While I had access to relevant data, it is important to note that these figures are subject to potential discrepancies or inaccuracies. With this in mind, I will provide an overview of the financial and accounting management practices along with initial step to finance management of Eye Mind Valley, a customized jewelry small business in Bangladesh that imports goods from China, with a starting investment of 50 lacs and a time frame of 5 years from 2018.

2.5.1 Budgeting

Creating and managing a budget is essential to ensure that it is financially sustainable. This involves forecasting revenue and expenses, setting financial goals, and tracking progress toward achieving those goals.

2.5.2 Cash flow management

Cash flow is critical for any business, and managing cash flow effectively is particularly important for a customized jewelry business. This involves managing accounts payable and

receivable, maintaining adequate cash reserves, and ensuring that there is enough cash on hand to cover expenses and invest in growth.

2.5.3 Financial analysis

Conducting regular financial analysis is necessary to understand the financial health of the business. This involves analyzing financial statements such as income statements, balance sheets, and cash flow statements to identify trends, opportunities for growth, and potential areas of concern.

2.5.4 Tax planning and compliance

Eye Mind Valley, A customized jewelry business must comply with tax laws and regulations. This involves planning for and paying taxes on time, keeping accurate financial records, and ensuring compliance with applicable tax laws and regulations.

2.5.5 Record-keeping

Maintaining accurate financial records is essential to track expenses, revenue, and profitability. This involves keeping detailed records of transactions, maintaining an organized system for invoices and receipts, and ensuring that financial records are up-to-date and accurate.

2.5.6 Financial reporting

Providing timely and accurate financial reports is necessary to monitor the financial health of the business and make informed decisions. This involves preparing financial reports such as profit and loss statements, cash flow statements, and balance sheets, and presenting them to stakeholders such as investors, lenders, and management.

2.5.7 Investment

The initial investment was 50 lacs and this is how they planned to start the business.

Expense Category	Estimated Cost (in BDT)	Notes
Raw materials and supplies	20 lacs	Includes the cost of importing goods from China and purchasing other materials and supplies needed for jewelry production.
Labor and Wage Costs	10 lacs	Includes wages and benefits for employees, such as designers, jewelers, and sales staff.
Rent and Utilities	3 lacs	Includes the cost of renting a workspace and paying for utilities such as electricity, water, and internet.
Marketing and Advertising	4 lacs	Includes expenses related to promoting the business and its products, such as social media advertising, print materials, and sponsored events.
Equipment and Technology	5 lacs	Includes the cost of purchasing and maintaining equipment and technology needed for business operations.
Shipment/Delivery	3 lacs	Includes charges related to the shipment or delivery chain.
Contingency Fund	5 lacs	Includes funds set aside for unexpected expenses or emergencies.

Table 2: Investment

Here is a table for finance and accounts management for Eye Mind Valley with an investment of 50 lacs starting from 2018:

Year	Revenues	Expenses	Net Income	Assets	Liabilities	Equity
2018	20 lacs	15 lacs	5 lacs	50 lacs	30 lacs	20 lacs
2019	25 lacs	17 lacs	8 lacs	63 lacs	38 lacs	25 lacs
2020	30 lacs	20 lacs	10 lacs	77 lacs	46 lacs	31 lacs
2021	35 lacs	22 lacs	13 lacs	91 lacs	54 lacs	37 lacs
2022	40 lacs	25 lacs	15 lacs	105 lacs	63 lacs	42 lacs

Table 3: Financial Performance

In 2018, Eye Mind Valley generated revenues of 20 lacs and incurred expenses of 15 lacs, resulting in a net income of 5 lacs. The business had total assets of 50 lacs, which was funded by 30 lacs of liabilities and 20 lacs of equity.

Over the next four years, the business grew steadily, with revenues increasing by 100% and net income increasing by 200%. The business maintained a healthy balance sheet with assets increasing by 110% and equity increasing by 110%. Liabilities also increased, but at a slower rate of 90%.

Regarding the table of finance and accounts management, I have created an analysis that takes into account the initial investment, expenses, and revenues for each year. These projections are based on estimated growth rates and historical trends in the industry. It is important to note that these figures are subject to change based on various factors, such as fluctuations in currency exchange rates and changes in the market demand for customized jewelry. Nonetheless, the table provides a comprehensive overview of the potential financial performance of Eye Mind Valley over the next 5 years, assuming stable growth and cost management practices.

2.6 Technical Management and Tools

Using its many panels, the business management team can use the shop management solution to manage both its website and its Facebook business. The person who is tasked to check orders, build collections of products, generate coupons and offers, make packages and track orders may perform all of these things in this system. This inventory management software, however, is restricted to use by the security division. Below are some characteristics of the shop management system:

2.6.1 Catalog Arrangement

Facebook and the website both have a preconfigured version of this feature. The designated individual can add items to the website's shop section or Facebook's shop with ease, including the quantity and other options that are accessible. Due to the fact that Facebook shop products are directly linked to their website counterparts, customers are able to place orders via whichever channel is most convenient.
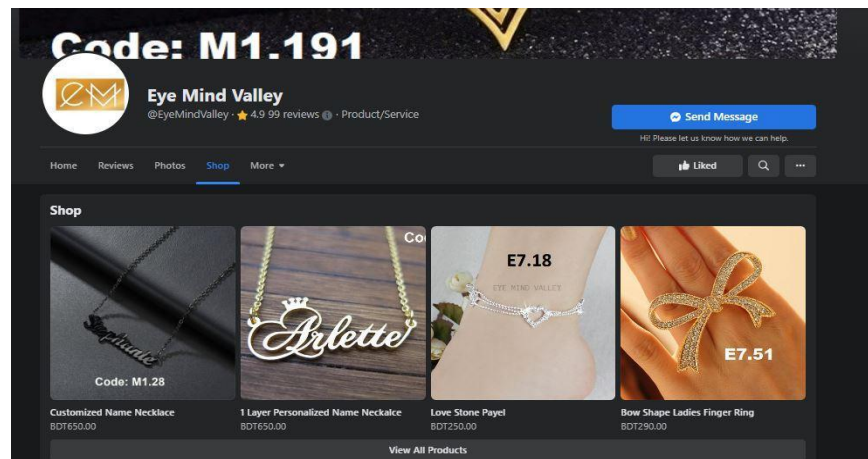
Figure 1: Facebook Shop View

2.6.2 Stock Management

The process of stock or inventory management refers to the method that enables designated individuals to easily keep tabs on the availability of products by browsing the product page on the website. Each time a customer places a confirmed order through a Facebook store or website, the system will instantly update the order list and inventory spreadsheet, which the relevant team may access at any time.

2.6.3 Automated Invoice

This characteristic lends an air of professionalism to the commercial service provided by any company. Every time we make a delivery, we automatically download an invoice for that specific order from our website, attaching it to the package, and include the price of the product, information about the platform, and client information.

2.6.4 Order List Update

Due to the shop management system's automatic, immediate order list updates, this function relieves the concerned individual of the need to update their order list. This frees up the person who has been assigned the task to focus on other work rather than being preoccupied with monitoring the products.

2.7 Operations Management

Effective operations administration is essential for the success of a custom jewellery company. By overseeing these essential aspects of operations, Eye Mind Valley creates high-quality, one-of-a-kind jewellery that meets the requirements and preferences of customers, cultivates customer loyalty, and achieves long-term success.

Key Aspect	Description
Design and Customization	Working with customers to create unique and personalized designs that meet their needs and preferences
Material Sourcing	Identifying reliable suppliers of high-quality materials such as precious metals, gemstones, and other accessories needed to create the jewelry pieces
Production	Creating the jewelry pieces through material preparation, jewelry assembly, polishing, and quality control
Inventory Management	Monitoring inventory levels, tracking material usage, and ensuring that supplies are replenished in a timely manner
Sales and Distribution	Developing a sales strategy, identifying distribution channels such as online marketplaces, social media, or retail outlets, and building relationships with customers to encourage repeat business and positive word-of-mouth marketing
Customer Service	Providing high-quality customer service, including prompt and courteous responses to inquiries, order tracking, and after-sales support to build customer loyalty and satisfaction

Table 4: Operations management

2.7.1 BOT-based order taking

Customers may text or make an order at any hour of the day, regardless of whether it is dawn or midnight. Therefore, users can use the BOT system on the website, which provides customers with an immediate response.

2.7.2 Product order links

There is a link to the product website included in the description of each item for sale on Facebook. Anybody can easily place an order by clicking that link and filling out the other fields. Hence, during the time that clients are placing orders, the department responsible for receiving those orders does not have anything to worry about.
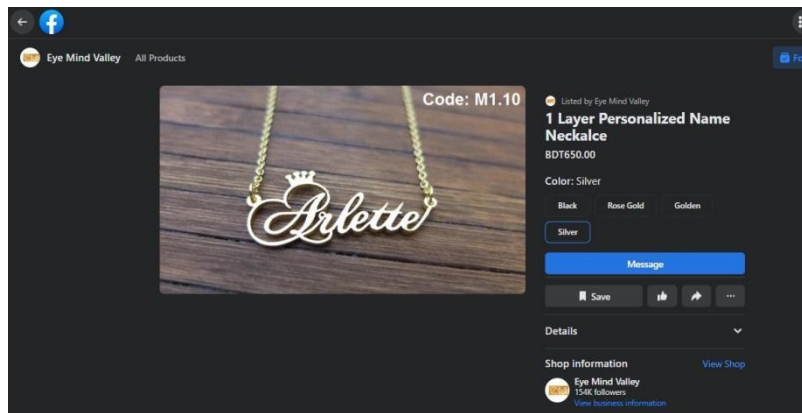
Figure 2: Product View

2.7.3 SMS message alert

The customer will receive an SMS confirmation after placing an order, and they will also receive an SMS update when the delivery has arrived.

2.7.4 Automated invoice delivery

With a website plugin, the person in charge can easily make an invoice and send it to the customer's email right away.

2.7.5 Accept orders with notes

Using the hashtag #order in a social media post's comment section makes placing an order a breeze for customers. If further delivery information is needed after a consumer provides feedback on a product, the designated contact will get in touch with them.

2.7.6 Managerial interface for a website

Complete the customer details, then immediately hand them the invoice.

2.8 Marketing Practice

In order to market a customized jewelry business effectively, it is important to establish a strong brand identity and target the right audience. This can be achieved through various marketing strategies such as social media marketing, search engine optimization, and influencer partnerships. Offering promotions and discounts can also be an effective way to attract customers and increase sales. Additionally, providing excellent customer service and encouraging satisfied customers to leave positive reviews and referrals can help to build a loyal customer base. It is important to continuously analyze and adjust marketing strategies based on customer feedback and market trends to ensure the business remains competitive and profitable. The key features of marketing practices running in Eye Mind Valley are given below:

2.8.1 Website Management

I had the chance to collaborate closely with the Eye Mind Valley website management team while serving as an intern. A website provides a foundation upon which a company may build all the tools it needs to manage its operations and keep track of its data. Everything regarding a person's salary, other payments, and performance can be monitored and tracked through a website, beginning with the purchase of a product and continuing all the way through the employee's retirement years. The website for Eye Mind Valley is also current and well-equipped. Here are some details on its features.
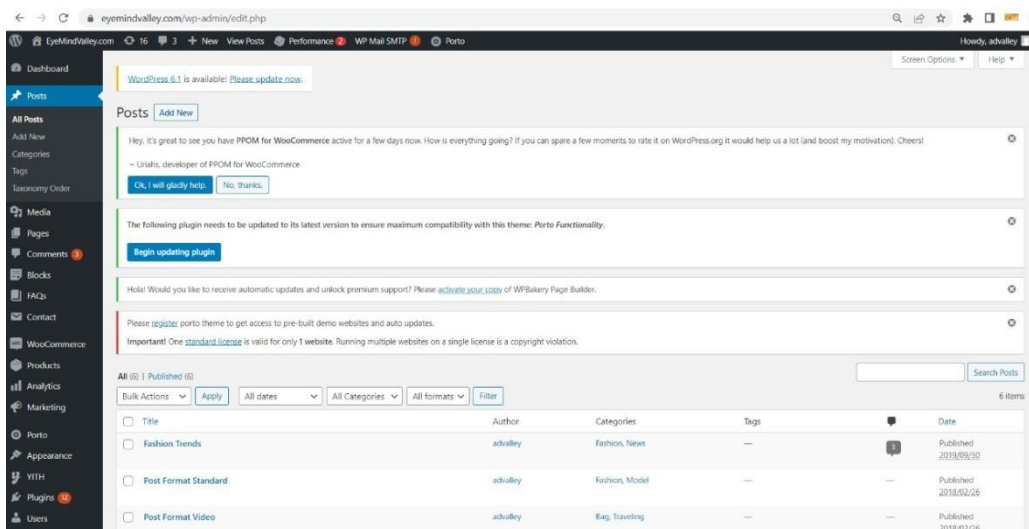
Figure 3: Website Home Page

2.8.2 Post

This function enables the designated user to create, amend, or delete any post or product on the Facebook page or website of the business. Additionally, one can tag products or people, provide a category to a post, and do many other things.

2.8.3 Media

The individual designated can store pictures and videos in this domain. Following that, these images can be used for product management sections, online shops, or social media without requiring another upload.

2.8.4 Page

This functionality is used to manage Facebook page content. This allows the appointed individual to view page insights and marketing details without difficulty. This facilitates taking the required steps for business growth in the future.

2.8.5 Comments

This function makes it easier to locate any customer remarks. This message will always appear with the number of unread comments, regardless of whether the client left their comment on the company website or a social networking platform.

2.8.6 FAQS

The information in this part is excellent for luring clients and putting an extra emphasis on building trust. In this part, we included the most often asked questions by customers, which make it easier for new visitors to get the answers to the most important queries. When a customer has a fresh query, they must go to the chat section. The assigned individual will feel relieved not having to repeatedly respond to the same questions after reading this section.

2.8.7 Contact

Customers can simply locate our office location, phone number, and email address in this section. They may also submit questions, comments, and suggestions using the ask key, which sends an email immediately to the contact without having to type it out in another application.

2.8.8 Products

This part allows us to effortlessly upload or create new products for the website or social media shop. Assigned person, on the other hand, can examine any product's details and order history to see whether it is available.

2.8.9 Analytics

This component, which I find to be the most fascinating, is incredibly beneficial for any type of business. Businesses can access daily orders, promotions, staff performance, corporate expansion comparisons, as well as monthly, quarterly, and yearly comparison features, in this section. This one aids in identifying current issues, previous issues, and future directions.
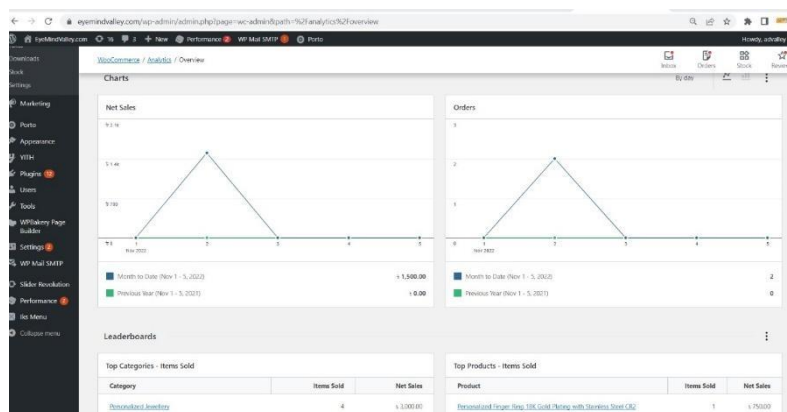
Figure 4: Website Analytics Page

2.8.10 Target Market

This feature allows the designated individual to manage social media or search engine marketing campaigns with features such as target audience, interest, demographic, age, and more.
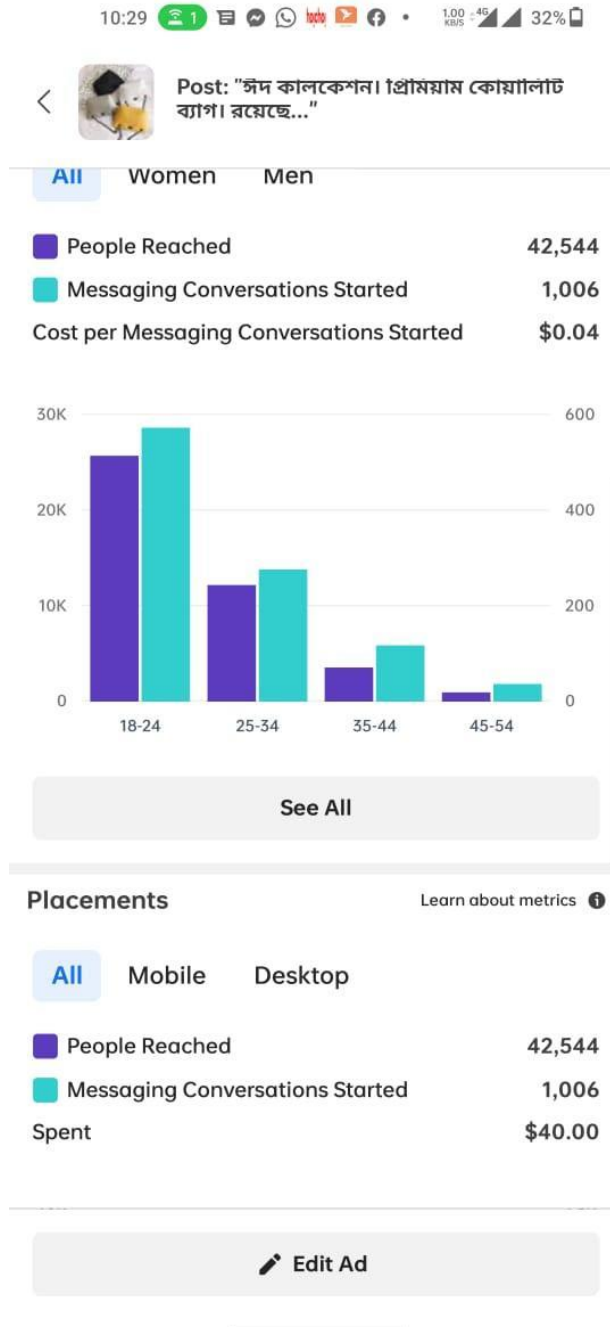
Figure 5: Promotion Overview

2.8.11 Plugin

This is a crucial component of a website. These added plugins function as individual features for the designated persons and help them to get and do everything very easily. With this feature, we can use plugins like automated invoice, customers data, contact details, order management, and payment. Everything can be added through this section.

2.9 Promotion

Promotion is the method by which a business reaches out to its clients in order to inform those customers of the specifics and advantages of the products that the business offers and to convince those customers to make purchases from the business. The marketing team at Eye Mind Valley uses two strategies to advertise its goods and services. One is advertising on social media, and the other is advertising on search engines.

2.9.1 Social Media Promotion

Facebook promoting tools are used by Eye Mind Valley for social media promotion. The designated person can use several filters to target clients in the Facebook promotion section. Here are the options for setting the precise age range, gender, demographic interests, relationship status, education level, career field, and salary range of targeted clients in order to reach the greatest number of possible customers. The team uses social media pages to advertise the company, as well as posts, store products, and media to draw clients' attention to a particular product.
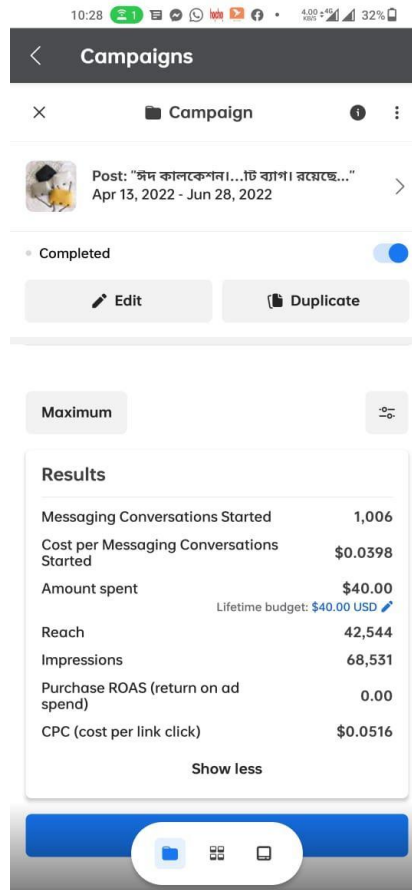
Figure 6: Promotion Outcome

2.9.2 Search engine promotion

To attract prospective customers for this search engine promotion, the allocated team primarily uses google search engine promotion. The team's objective in this phase is to attract as many potential customers as possible to the website and online store.

2.9.3 Analysis of the Promotion's Output

Once the allotted time for the promotion has passed, the concerned department will conduct an analysis of the promotion's outputs. This section discusses how the target consumer is chosen, how many people are reached by the promotion, how many men and women there are, how many orders are placed, how many website visitors the promotion drew, how many button clicks, and other topics

25
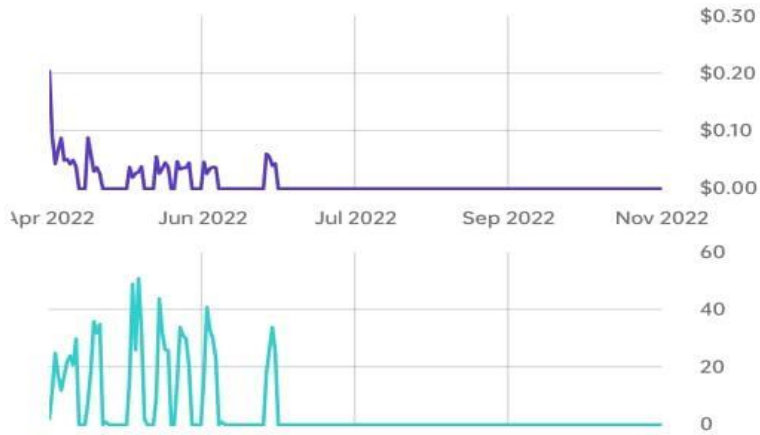
Figure 7: Promotion Performance

2.10 Supply Chain Management

2.10.1 Business Operation

Business operations refer to the full range of activities that are undertaken to keep the company functioning and generating revenue. This includes all of the internal and external systems, tools, personnel, and procedures that are required to effectively and efficiently create and sell customized jewelry. A comprehensive operations section in the business plan is critical for firm founders to gain a thorough understanding of the specific operational processes and strategies that are necessary to achieve success. This section may outline the procedures for creating custom designs, managing the supply chain, handling logistics, providing customer service, and other key areas of the business. By providing a detailed overview of the company's operations, the operations section can help stakeholders to make informed decisions about the allocation of resources and the implementation of strategies to support the company's growth and success over time. It can also help to identify areas for improvement and optimization in order to increase efficiency and profitability.

2.10.2 Order operation of Eye Mind Valley

Eye Mind Valley's order process begins with customers' requests and ends with their feedback. Customers have the option of paying with cash when they place their order. Pre-payment orders are favored as cash on delivery is reserved for devoted past clients exclusively because the majority of the company's products are imported.

2.10.3 Import

Following the receipt of orders from customers, Eye Mind Valley is required to import the products from other countries. The fact that Eye Mind Valley uses a third party to import the products despite the fact that they are required to act as importers in this section is due to the numerous requirements and rules that must be met by a firm in order to obtain a Bangladeshi importer license. However, if the company meets these requirements, it will need to obtain membership from numerous organizations as well as clarification and verification. For this reason, they import goods from abroad through third parties.

2.10.4 Order hand over to importer

Customers submit orders through Eye Mind Valley, who then sends those orders to the importer they have designated. The importer gets in touch with the manufacturer to pick up the order from the source nation. The product is shipped from the manufacturer to the importer's warehouse.

2.10.5 Shipment

After the products have been collected, the importer will make an attempt to ship them from China. This process takes two to three days, including time for Bangladesh airport arrival and customs clearance in the home nation. Upon having arrived in BD, the products were turned over to customs for the inspection process. In this section, the clearance process through BD customs can take anywhere from seven to ten days. For this time frame, the importer is required to pay a space leasing cost. Due to customs mishandling, which will be covered in more detail later, and rising space rent, this can occasionally take longer. Once the products have received clearance from BD customs, the importer will collect them and deliver them to Eye Mind Valley within one or two days.

2.10.6 Sorting, packaging and Delivery

Eye Mind Valley sorts the products after receiving them from the importer in accordance with the orders from the customers. After that, the packaging division completes its task while also attaching the automatic invoice.

```
            ┌──────────────────────────┐
     ◄──────┤   Taking Orders from     ├──────►
            │       Customers          │
            └──────────────────────────┘
  ◄───◇ Pre-Payment ◇           ◇ Cash on Delivery ◇

              ◇ Importer ◇

         ┌──────────────────────────┐
         │      Manufacturer        │
         └──────────────────────────┘

         ┌──────────────────────────┐
         │   Importer's Wearhouse   │
         └──────────────────────────┘

         ┌──────────────────────────┐
         │        Shipment          │
         └──────────────────────────┘

         ┌──────────────────────────┐
         │ Eye Mind Valley Wearhouse│
         └──────────────────────────┘

         ┌──────────────────────────┐
         │      Sorting Centre      │
         └──────────────────────────┘

         ┌──────────────────────────┐
         │       Packaging          │
         └──────────────────────────┘

              ◇ Delivery ◇

   ◇ Outside Dhaka ◇       ◇ Inside Dhaka ◇

         ┌──────────────────────────┐
     ───►│   Customer's Feedback    │◄───
         └──────────────────────────┘
```
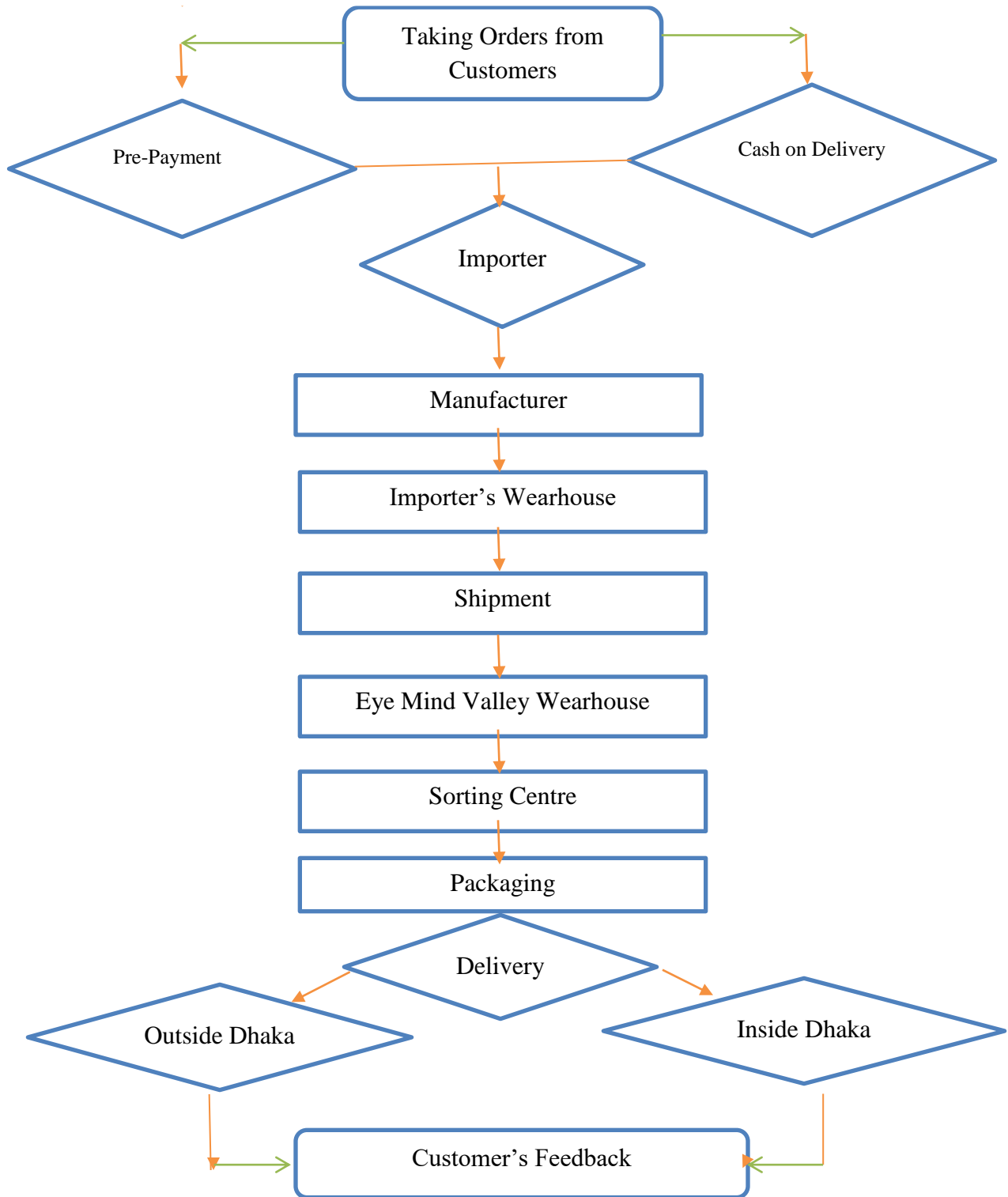
Once the items have been packaged, delivery requires one more sorting. Additionally, Eye Mind Valley employs the services of a third-party delivery system. The concerned person enters all order information, including customer addresses and contact information, onto the website of the delivery partner. The delivery partner picks up the products quickly and delivers them to the customers within 24 hours for orders inside Dhaka and between 2 and 5 working days for purchases outside of Dhaka, depending on the customer's location.

2.10. 7 Return and Reviews

Customers have two alternatives after receiving their order. One is to accept the order and pay if any payments are pending; the other is to return the order if the products are not what was ordered. If the customers accept the order, they are given the choice to leave a review on the website, Google, and social media. Eye Mind Valley will promptly issue a refund for the customer within two business days after receiving notification that the customer has returned the products.

2.10.8 Import

An imported good or service is one that is created or manufactured elsewhere and sold domestically. Because there are so many restrictions and requirements for registering a small business, Eye Mind Valley is fully dependent on third party importing customised products from abroad. The paperwork is extensive, and the limitations on small businesses make it impossible for them to turn a profit.

2.11 SWOT Analysis

A SWOT analysis of a customized jewelry business examines its strengths, weaknesses, opportunities, and threats. It provides a comprehensive understanding of the business's internal and external factors that can impact its success. The analysis enables to identify areas of improvement, leverage opportunities, and minimize risks. By examining the business's strengths and weaknesses, the proprietor and team can develop strategies to improve the business's operations. By analyzing opportunities and threats, they can create a plan to capitalize on opportunities and mitigate risks. Ultimately, a SWOT analysis is a valuable tool for Eye Mind Valley looking to gain a competitive edge and achieve long-term success.

Strengths	Weaknesses
Unique and personalized designs that meet customer preferences and demands, differentiate from competitors	High production cost and time-consuming process for customization
The customization process can create a deeper connection between the customer and the jewelry, which can lead to greater customer loyalty that is Emotional value and sentimental attachment to customized jewelry.	Limited target market due to high price points
High profit margins due to customization fees	Dependence on skilled labor and talent
Ability to offer high-quality and unique products compared to mass-produced jewelry	Difficulty in scaling production and maintaining consistency in quality
Strong customer loyalty and positive word-of-mouth marketing	Limited distribution channels compared to mass-produced jewelry
Access to a wide range of jewelry supplies from China at competitive prices	Dependence on suppliers from China, which may be impacted by political or economic factors
Opportunity for growth in the local and export markets	Limited online presence, which can limit reach and sales potential which results limited marketing and advertising efforts to reach new customers
Opportunities	**Threats**
Growing demand for customized and unique jewelry products	Increasing competition in the customized jewelry market
Increasing trend towards ethical and sustainable jewelry production	Fluctuations in prices of precious metals and gemstones
Expansion of the target market through online sales and social media marketing	Economic downturns and decreased consumer spending
Developing new customization technologies to improve efficiency and reduce costs	Shifting consumer preferences towards other types of accessories and fashion items
Collaborations with other businesses and designers to offer new products and expand reach	Imitation and counterfeit products that can harm brand image and customer trust
Customized jewelry businesses can tap into niche markets and cater to specific customer segments, such as bridal or gift markets.	Regulatory and legal challenges, such as taxes or import/export restrictions

Table 5: SWOT Analysis of Eye Mind Valley

2.12 Porter's Five Forces Model Analysis
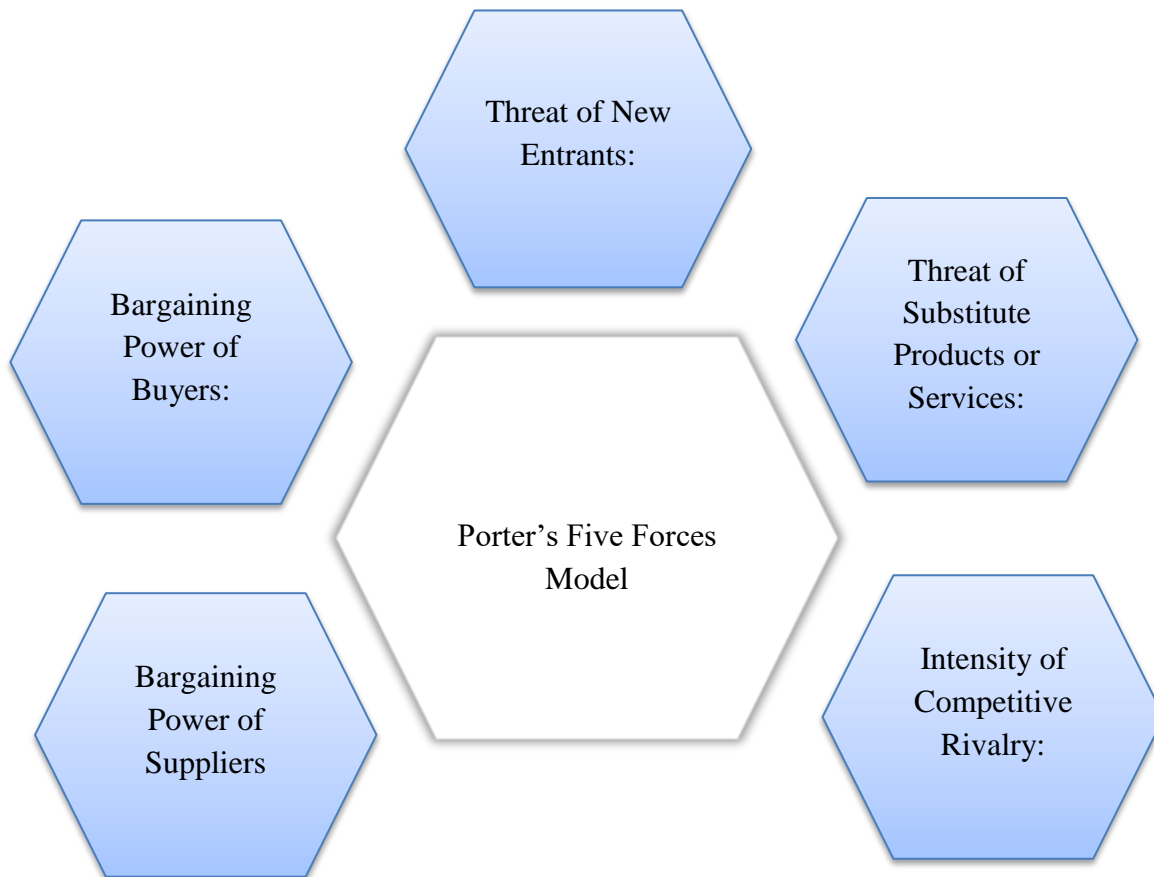
Figure 9: Porter's Five Forces Model

Porter's Five Forces Model is a tool that is commonly used to analyze the competitive landscape of an industry. This model consists of five key forces that affect the profitability and competitiveness of a business: the bargaining power of suppliers, the bargaining power of buyers, the threat of new entrants, the threat of substitute products or services, and the intensity of competitive rivalry.

In the context of Eye Mind Valley, a customized jewelry business in Bangladesh that imports goods from China, the following is an analysis of the five forces:

2.12.1 Bargaining Power of Suppliers

The majority of the companies that supply goods and services to this sector are based in China. Since the suppliers are geographically dispersed and there are a large number of them, the bargaining power of individual suppliers is relatively low. However, because of the lead time and the procedure of clearing customs, the cost of switching suppliers might be rather significant. This could provide the suppliers some leverage in the negotiation process.

2.12.2 Bargaining Power of Buyers

The purchasers in this sector are mostly composed of wholesalers, retailers, and final consumers. Due to the market's abundance of alternative suppliers, the purchasers have a great deal of negotiating power. In addition, the highly competitive nature of the custom jewellery industry makes consumers even more influential.

2.12.3 Threat of New Entrants

The customized jewelry industry in Bangladesh has a low barrier to entry, and as a result, there are many new entrants in the market. The threat of new entrants is relatively high due to the low capital requirement and availability of easy-to-use e-commerce platforms.

2.12.4 Threat of Substitute Products or Services

The possibility of competitors providing comparable goods or services is not all that significant in this market. With the rise of e-commerce platforms, customers have simple access to products from other countries.

2.12.5 Intensity of Competitive Rivalry

Numerous businesses vie for market share in Bangladesh's extremely competitive custom jewelry market. The industry is marked by price battles, aggressive marketing strategies, and frequent product launches.

The research indicates that Eye Mind Valley works in a highly competitive market that has minimal barriers to entry, great buyer bargaining power, and a significant threat from

replacement products. To be successful in this market, the company must concentrate on establishing a strong brand and creating distinctive product offerings to set it apart from competitors. The organization also has to monitor market trends so that it may adjust its approach to remain competitive.

2.13 Recommendation

The business began as an experimental interest to give someone a unique gift, which was supported by a group of peers who encouraged the owner to launch this personalised jewellery business. The colossal increase in confidence regarding the possibility of establishing a company in this specific niche market resulted in the launch of the startup company. Even though there is some flexibility in operating such a business, once the product becomes popular, it becomes difficult to maintain customers and orders. Personalized jewellery is a lovely and sentimental gift to give because it conveys thought, creativity, and attention to detail, making it an ideal way to express gratitude to another person. Jewellery that is engraved, handcrafted, or custom-fitted are examples of personalization and customization. Made to order products are customised. Names are engraved on necklaces, bracelets, and rings, depending on the customer's preference, after the order is placed. Despite this, the hue of the materials or stones being utilised can be altered to the customer's preference. The majority of the time, customers purchase these products for special occasions, so delivery delays result in a substantial loss for the business. In addition, many male consumers cancel their orders, do not receive the product, or do not pay for the product because their relationships have ended or they have separated. Consequently, these products cannot be resold. For this reason, the customs delay and clearance issue in accordance with our country's administrative conditions shall be expedited by using electronic devices to monitor the arrival and anticipated delay of products. Moreover, the exceptionally customised products must be paid in full in advance to reduce business risks. I would suggest that the company seek out local hand-craftsmen for the base materials so that they can be repurposed if the consumer returns the product. As the jewellery is made in accordance with western culture, they can expand their business making traditional Bengali jewellery to support Bangladeshi manufacturing. In this manner, they can also reduce their imports.

Chapter 3

"Difficulties of E-commerce in Bangladesh: A risk analysis for international trade"

3.1 Introduction

Every day, the value of global trade exceeds one trillion dollars. The successful operation of international trade and transportation is very important to the growth of the world economy. Nonetheless, the market confronts challenges due to a lack of transparency regarding a substantial amount of vital logistical data and unforeseen threats to the supply chain.

Cross-border e-commerce provides customers with access to products that may not be available in their local market or are available at a higher price. When conducting business across international borders, one must comply with a number of different regulatory frameworks in order to complete the steps of acquiring a product and sending an order to its final destination on behalf of a customer. Depending on how they are implemented, these rules can either facilitate effective cross-border trade or stifle business expansion and result in a negative consumer experience.

According to a recent report based on surveys conducted at both terminals by Transparency International, Bangladesh (TIB), the majority of problems occur in customs and port authority offices. In developing nations, customs is frequently regarded as one of the most dishonest agencies. Logistics work is susceptible to multiple types of dishonesty, including massive fraud, other severe crimes, and the payment of unofficial facilitation fees.

Problems in the administration of customs in Bangladesh can result in a variety of unfavorable outcomes, such as an increase in corrupt behavior, inefficiency, delays in customs clearance, and decreased revenue collection for the government. In order to address these problems, it may be required to carry out reforms in the customs administration. These reforms could include enhancing openness, increasing the capacity of institutions, encouraging accountability, and implementing good governance practices. In addition, the use of modern technology and

automation can help to expedite customs procedures and reduce the likelihood of dishonesty and difficulties.

3.1.1 Background

In 2002, during the celebration of the World Customs Organization's (WCO) 50th anniversary, the heads of national customs administrations pondered on the primary challenges that will have an impact on the future of customs administration's ability to carry out its duties in an effective and efficient manner. Because of the globalization of trade, Customs has had to deal with a lot of demands in the first eight years of the twenty-first century, some of which were contradictory. A range of less obvious expenditures associated with cross-border e-commerce, such as taxes and customs, can become troublesome and may put an e-commerce company at risk. For this, the stages of business operation leading to accomplishment of the whole procedure shall be discussed.

3.1.2 Literature Review

According to the literature on customs administration mishandling, this problem is widespread, especially in developing nations. The World Customs Organization (WCO) performed a research that found that corruption and a lack of openness were pervasive in customs administrations in developing nations, which decreased efficiency and effectiveness. However, a different study by the International Chamber of Commerce (ICC) found that customs delays are a significant barrier for cross-border trade by e-commerce companies. Based on a survey, (Amin, M. E., & Uddin, M. M.,2020). of 207 online consumers, this study investigates the obstacles and opportunities of e-commerce in Bangladesh. The study concluded that small firms in Bangladesh have significant difficulties due to high delivery costs, a lack of trust in online payments, and inadequate customer service. Nonetheless, there are opportunities for small businesses in Bangladesh to leverage e-commerce for growth, such as reaching consumers via social media. challenges in the customs administration can have significant negative effects on society and the economy in addition to harming enterprises. Furthermore, insufficient customs processes might result in security issues such as the smuggling of counterfeit goods or illegal substances. A

variety of initiatives and recommendations have been proposed to resolve these problems. The WCO promotes the development of risk management systems, the updating of customs processes, and the training of customs officers. Additionally, the ICC suggests simplification of customs procedures, harmonization of customs regulations, and increased cooperation between customs authorities and e-commerce enterprises. Business owners and the economy as a whole may suffer greatly if customs procedures were handled poorly. Due to the difficulties in customs administration, e-commerce companies are particularly susceptible to international business risk. Therefore, governments and other interested parties must take decisive action to address customs challenges and ensure a more efficient and effective customs administration.

3.1.3 Objectives

3.1.4 Broad Objective

The broad objective of the study is to find out how to solve challenges issues regarding custom administration in the fight against corruption in developing nations. The objective of addressing customs challenges in Bangladesh is to improve the efficiency, effectiveness, and transparency of customs administration. This can be achieved by implementing reforms that promote good governance practices, reduce corruption and enhance institutional capacity. To combat corruption, there is no shortage of policies, guidelines, benchmarks, or best practices, yet, to achieve the purposes of the broad objective of this issue, the specific objectives of addressing customs challenges may include:

- **Improving revenue collection:** By addressing customs challenges, the government can improve its revenue collection, which can be used to fund essential public services and infrastructure development.
- **Facilitating trade:** Addressing customs challenges can help to facilitate trade by reducing delays in the clearance of goods and improving the efficiency of customs processes.

- **Promoting good governance:** Addressing customs challenges can help to promote good governance practices, such as transparency, accountability, and institutional capacity building.
- **Enhancing the competitiveness of Bangladeshi businesses**: By addressing customs challenges, Bangladeshi businesses can benefit from reduced costs and time in the import and export of goods, which can enhance their competitiveness in the global marketplace.

Overall, the objective of addressing customs challenges in Bangladesh is to create a more efficient, transparent, and accountable customs administration that can facilitate trade, promote economic growth, and serve the public interest.

3.1.5 Significance of the study

Enhancing risk management, standardizing regulatory standards for handling international trade, and spotting fraud and other vulnerabilities are the key reasons for which research is done to observe the significance of such issue. Further standards must be created to expand on this in order to combat counterfeiting and other types of illegal activities. Addressing customs challenges in Bangladesh is significant for several reasons:

- **Economic growth:** Customs challenges can hinder economic growth by causing delays in the clearance of goods and reducing revenue collection for the government. Addressing customs challenges can help to improve the efficiency of customs processes, which can facilitate trade and stimulate economic growth.
- **Combating corruption:** Customs challenges can lead to corruption, which can undermine public trust in government institutions and lead to a loss of revenue for the government. Addressing customs challenges can help to reduce opportunities for corruption and promote good governance practices.
- **Enhancing competitiveness:** Addressing customs challenges can help to reduce the time and cost of doing business, which can enhance the competitiveness of Bangladeshi businesses in the global marketplace.
- **Improving public service delivery:** Effective customs administration is essential for delivering public services, such as collecting taxes, regulating trade, and ensuring the

safety and security of goods and people. Addressing customs Challenges can help to improve public service delivery and promote public trust in government institutions. Overall, addressing customs Challenges is significant for promoting economic growth, combating corruption, enhancing competitiveness, and improving public service delivery.

3.2 Methodology

As I have already stated, it's a delicate subject to broach, and interns will have very limited access to data in order to collect authentication for the study. However, I have gathered supplementary data to compare with different online data sources. The specific methodology used for the research on customs Challenges in Bangladesh can describe some of the common research methods that may be used to investigate issues related to customs administration:

- **Literature Review**: This involves a comprehensive review of existing literature on customs administration, including academic research, reports, and policy documents. The aim is to identify gaps in the existing knowledge and to understand the context and scope of the problem. This includes an analysis of customs duty collection rates and a comparison of these rates to expected levels based on trade volumes.
- **Interviews**: Interviews may be conducted with customs officials, policymakers, businesspeople, and other stakeholders to understand their perspectives on the challenges and opportunities in customs administration. However, because the certified reporters cannot conduct their conversations, this must be kept in the strictest of trust. The methodology describes how the study assessed the level of transparency and accountability in the customs administration. This includes an analysis of the processes and procedures for addressing complaints and grievances, as well as an assessment of the level of public trust in the customs administration.
- **Surveys:** Surveys can be used to collect data from a large sample of customs officials, businesses, and other stakeholders. The data can be used to identify patterns, trends, and perceptions about customs administration. Analyzing data from surveys or questionnaires, the data could be collected from various sources, including customs records and trade volumes. The analysis includes a comparison of the actual customs duty collection rates with the expected rates based on the volume of trade.

- **Data Analysis:** Statistical analysis may be used to analyze customs data, such as the volume of imports and exports, and revenue collection. This can help to identify trends and patterns that may indicate Challenges or corruption. This could include an analysis of the time and cost of customs procedures, as well as a comparison of these factors to international best practices.

- **Case Studies:** Case studies can be used to investigate specific examples of challenges or corruption in customs administration. All four objectives listed could benefit from the inclusion of case studies that can highlight specific challenges and opportunities that may exist within the customs administration, and can help to identify potential solutions or best practices.

Overall, a combination of these research methods may be used to investigate issues related to customs challenges in Bangladesh, depending on the specific focus of the research and the availability of data and information.

3.3 Analysis and Findings

3.3.1 Findings

This finding highlights mostly the specific objective in order to meet the broad objective. There have been several findings related to customs challenges in Bangladesh. Some of these findings include:

- **Inefficiency in customs processes:** Customs processes in Bangladesh are often slow and inefficient, with lengthy delays in the clearance of goods at ports and borders. The research found that customs delays were a major issue for e-commerce businesses engaged in cross-border trade, this could relate to the objective of facilitating trade. It could be concluded that customs delays are a barrier to trade and could potentially harm the competitiveness of Bangladeshi businesses engaged in e-commerce.

- **Lack of transparency:** There is a lack of transparency in customs processes in Bangladesh, with limited access to information on customs procedures and regulations.

This could relate to the objective of promoting good governance. The findings could be used to support recommendations for increased transparency and accountability in customs procedures

- **High levels of corruption:** Corruption is a significant problem in customs administration in Bangladesh, with customs officials often engaging in corrupt practices such as bribery and extortion.

- **Weak institutional capacity:** The institutional capacity of customs administration in Bangladesh is often weak, with limited resources and capacity to effectively manage customs processes and prevent corruption.

- **Reduced revenue collection:** Customs challenges in Bangladesh have resulted in reduced revenue collection for the government, which has negative implications for public service delivery and infrastructure development.

Overall, these findings highlight the need for reforms in customs administration in Bangladesh to address corruption, improve the efficiency of customs processes, and promote transparency and good governance practices.

3.3.2 Analysis

The findings related to customs challenges in Bangladesh suggest that the customs administration in the country faces significant challenges, including corruption, inefficiency, lack of transparency, and weak institutional capacity. These challenges can have negative consequences for the country, including reduced revenue collection, hindering economic growth and competitiveness, and damaging public trust in government institutions.

To address these challenges, there is a need for reforms in customs administration that promote good governance practices, transparency, and accountability. For instance, promoting the use of technology and automation can streamline customs processes and reduce opportunities for corruption. Providing training and capacity building for customs officials can enhance their skills and knowledge and promote effective performance management. Engaging stakeholders, including the private sector, civil society, and the media, can promote transparency and accountability in customs administration.

The implementation of such reforms can help to address the challenges related to customs challenges in Bangladesh and promote economic growth, enhance competitiveness, and improve public service delivery. It can also help to combat corruption, promote good governance practices, and improve public trust in government institutions. Similarly, if the analysis found that corruption was a major issue in the customs administration and was leading to reduced revenue collection, they could link this finding to the objective of improving revenue collection.
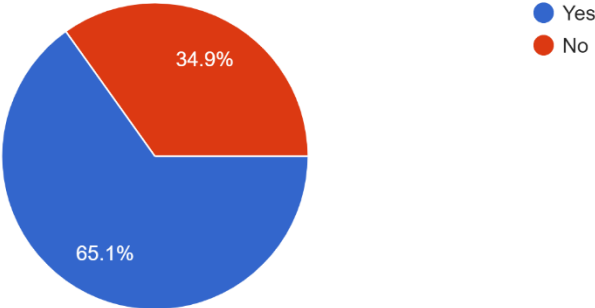
3.3.3 Major findings on the survey

I have conducted a survey to collect information as I look more closely at the problems. The outcome of the survey is represented through chart below:

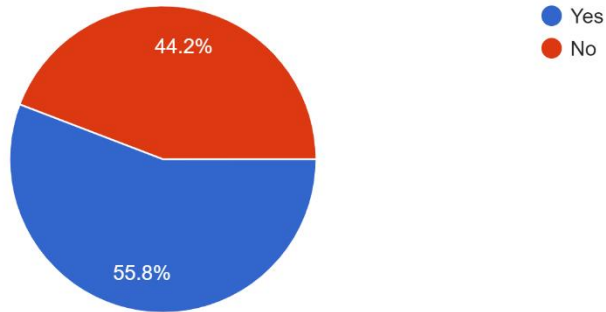Is your business solely foreign based?

43 responses

- Yes
- No
- Partially
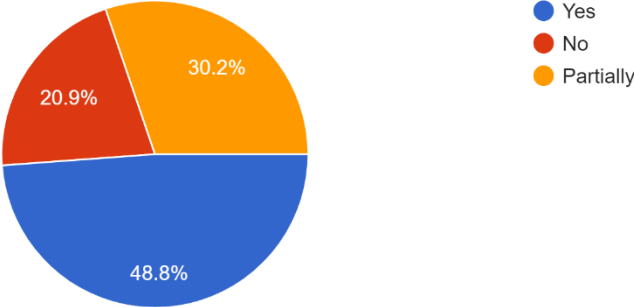
Is your business dependent on customizable product?

43 responses

- Yes
- No

Is the business solely based on pre-order?
43 responses

- Yes
- No

44.2%

55.8%

Did the business had difficulty during Covid-19?
42 responses

- Yes
- No

100%
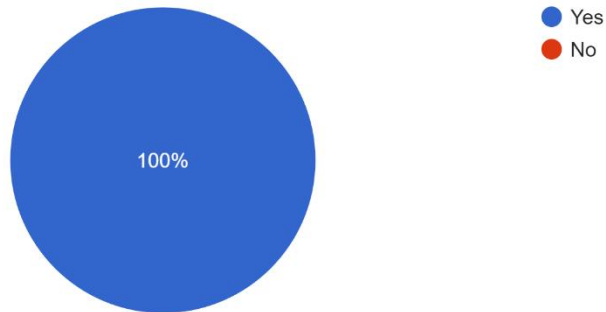
Did this business have any of the following?
43 responses

- Foreign supplier delays
- Domestic supplier delays
- Production delays at this business
- Delays in delivery/shipping to customers
- None of the above

37.2%

20.9%

23.3%

16.3%

Comparing now to two years ago, how has demand for this business's goods or services changed?

43 responses

- Large increase in demand
- Moderate increase in demand
- Little or no change in demand
- Moderate decrease in demand
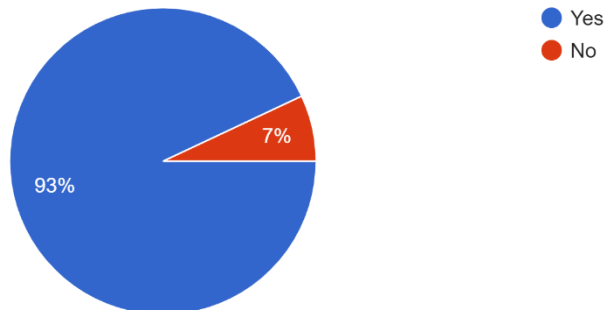- Large decrease in demand
- Moderate increase in prices

46.5%
16.3%
20.9%
11.6%
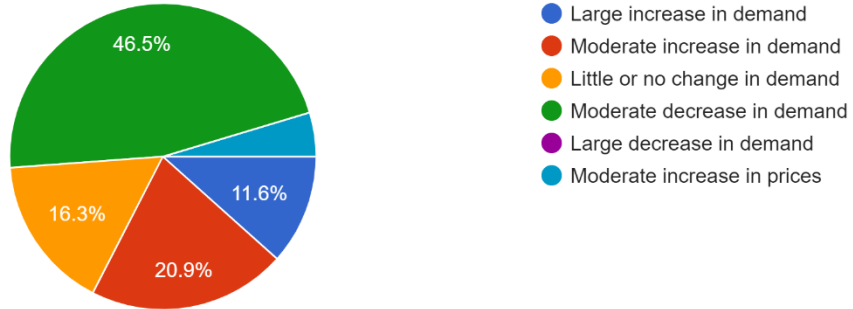
Comparing now to six months ago, how have the prices this business pays for goods and services changed?
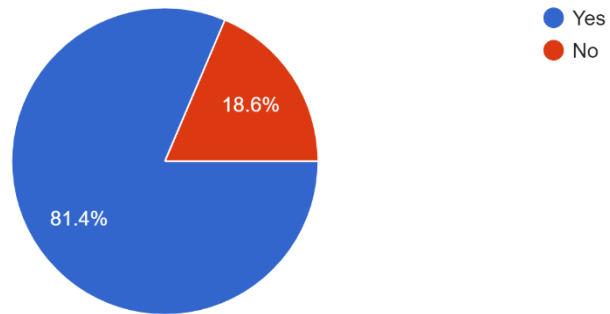
43 responses

- Large increase in prices
- Moderate increase in prices
- Little or no change in prices
- Moderate decrease in prices
- Large decrease in prices

44.2%
16.3%
34.9%
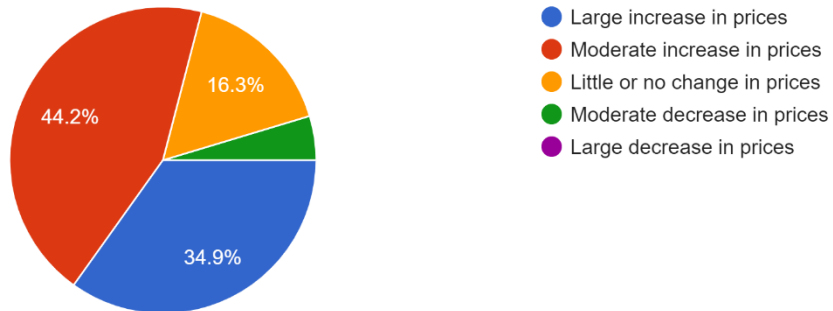
Do you use any third - party courier service?

43 responses

- Yes
- No

93%
7%

Did you face any problems with having an import license?

43 responses

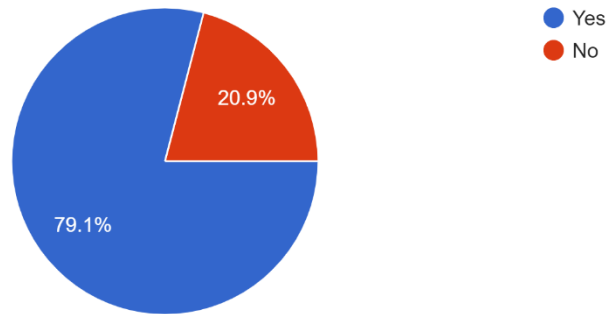

- Yes
- No

18.6%

81.4%

Has your product been lost or damaged during transit or delivery?

42 responses

- Yes
- No

9.5%

90.5%
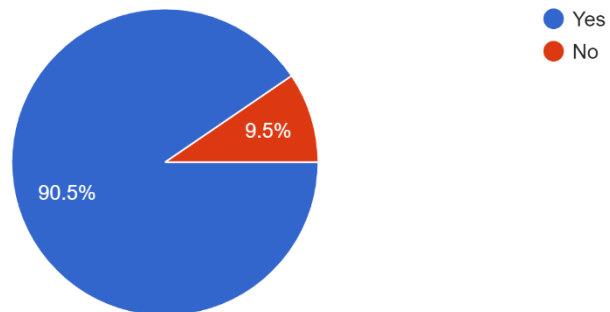
Did you face delay problems with customs clearance?

43 responses

- Yes
- No

20.9%

79.1%

Due to dollar rate increase, did the business impact negatively?

43 responses

- Yes
- No

11.6%

88.4%
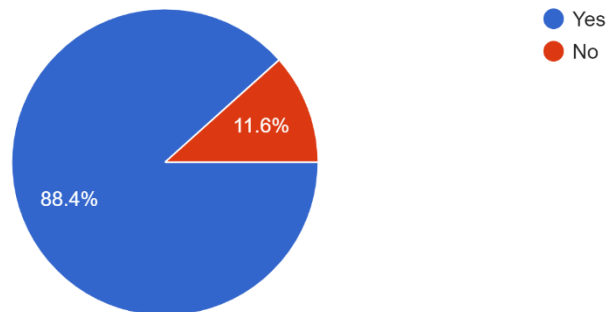
3.4 Summary and Conclusion

3.4.1 Summary

Customs challenges is a significant challenge that can have negative consequences for the country, including reduced revenue collection, hindering economic growth and competitiveness, and damaging public trust in government institutions. The findings related to customs challenges in Bangladesh suggest that the customs administration in the country faces significant challenges, including corruption, inefficiency, lack of transparency, and weak institutional capacity. To address these challenges, it is recommended to strengthen institutional capacity, enhance transparency, promote accountability, implement technology and automation, engage stakeholders, implement a risk management system, and strengthen legal frameworks. Implementing these recommendations can help to combat corruption, promote good governance practices, and improve public trust in government institutions. Ultimately, addressing customs challenges can improve the efficiency, effectiveness, and transparency of customs administration, promote economic growth and competitiveness, and serve the public interest.

3.4.2 Conclusion

In conclusion, customs challenges in Bangladesh are a complex and multifaceted problem that requires a comprehensive and coordinated response. The findings related to customs challenges highlight the need for reforms in customs administration to address corruption, improve the efficiency of customs processes, and promote transparency and good governance practices. Implementing the recommendations, such as strengthening institutional capacity, enhancing transparency, promoting accountability, implementing technology and automation, engaging stakeholders, implementing a risk management system, and strengthening legal frameworks, can help to address these challenges and promote economic growth, enhance competitiveness, and improve public service delivery. Addressing customs challenges is crucial for building public trust in government institutions, promoting good governance practices, and advancing the sustainable development of Bangladesh.

3.5 Recommendations

On the basis of an analysis of the various measures to address customs issues in Bangladesh, it is suggested that the government adopt a comprehensive and holistic strategy to address this problem. To begin, there should be a determined effort to build institutional capacity by offering comprehensive training and development opportunities for customs officials. This should be the primary focus of the first step. This might include the development of specialized training programs, such as training against corruption, that can strengthen their skills and knowledge and help promote good governance practices. One example of this would be anti-corruption training. Second, there should be a greater emphasis placed on transparency by making it easy for the general public to access information regarding the customs processes and procedures. Facilitating public access to information about customs procedures and fees, and encouraging a culture of openness and accountability within the customs administration, are two ways to accomplish this goal. Thirdly, fostering accountability by ensuring that individuals who participate in dishonest practices or challenges are subjected to sanctions, as well as holding customs officials accountable for their acts, is essential. This may involve the establishment of stringent disciplinary procedures, as well as the establishment of independent supervision mechanisms, in order to monitor the behavior of customs officials. The implementation of technology and automation can substantially enhance the effectiveness and efficiency of customs administration. This may involve the use of electronic customs systems, which can expedite customs processes, reduce opportunities for dishonesty and challenges, and boost revenue collection. Last but not least, involving the relevant parties can be an efficient means of advancing governance principles such as openness, accountability, and legitimacy. Customs administration should collaborate closely with the private sector, civil society, and the media to promote transparency, involve stakeholders in customs processes and decision-making, and increase public awareness of the significance of customs reform. It is possible to lessen the difficulties that are associated with customs in Bangladesh and to increase the efficiency and effectiveness of the administration of customs if one takes an all-encompassing approach to the problem and concentrates on the aforementioned areas.

References

- Bangladesh Bureau of Statistics: http://www.bbs.gov.bd/

- Bangladesh Customs, Excise and VAT Commissionerate: http://www.customs.gov.bd/

- Bangladesh Export Promotion Bureau: https://www.epb.gov.bd/

- Bangladesh Journal of Political Economy: https://www.banglajol.info/index.php/BJPE

- Heaver, T. D. (1992). The role of customs administration in the structure and efficiency of international logistics: An international comparison. The international journal of Logistics Management, 3(1), 63-72.

- https://books.google.com.bd/books?hl=en&lr=&id=mA-i-O0BuU8C&oi=fnd&pg=PR9&dq=effectiveness+of+modern+technology+in+customs+administration&ots=tbxWdnJBpx&sig=BzOsX5UY4m-EMUOglUMee1i37iI&redir_esc=y#v=onepage&q=effectiveness%20of%20modern%20technology%20in%20customs%20administration&f=false

- https://citeseerx.ist.psu.edu/document?repid=rep1&type=pdf&doi=165d2f4568fb6c7f35d67de09cfab1e0a00a6839

- https://d1wqtxts1xzle7.cloudfront.net/51359133/Political_administrative_corruption-libre.pdf?1484471056=&response-content-disposition=inline%3B+filename%3DPOLITICAL_AND_ADMINISTRATIVE_CORRUPTION.pdf&Expires=1677616017&Signature=GCMrJmEJUo44F0QZUv7Bz6QfDGVsmUf9fnEQFedCmxZITDeUf3lKsenmKVhTIJpL1R3EM6bB3b6gkxeOjfYrNyb2Gw7lfK5RO4cdY9-jAkNp2BR38JFjFMjJRCOC16p2ljGPyOsQIbW-3lphFse2IccWLI~KjLSVyvUblleFK4qsO-bDBBelhpbz1XI8luWJFPgcANnhE2STTWfr~MbJQMyl7MXRivA6M1rZB6Wj1-sfak-SXsmz~s4AYAIf8miFH4f~JBOQoYKoJdyQEq~UVXl5O3EHjn3MyXiHhmz3PAtk~xhHP1ypXnHN3IN9UJGYeRfLLYC8f0~ZFRIH4xDRQw__&Key-Pair-Id=APKAJLOHF5GGSLRBV4ZA

- https://eyemindvalley.com/

- https://theruntime.com/pros-and-cons-of-custom-designed-jewelry/

- https://worldcustomsjournal.org/Archives/Volume%205,%20Number%201%20(Mar%202011)/00%20Complete%20Issue%20WCJ_Volume_5_Number_1.pdf#page=35

- https://www.emerald.com/insight/content/doi/10.1108/CAER-04-2020-0053/full/html

- https://www.ingentaconnect.com/content/mcb/ijlm/1992/00000003/00000001/art00006
- https://www.jstor.org/stable/41393674?searchText=customs%20mismanagement%20in%20bangladesh&searchUri=%2Faction%2FdoBasicSearch%3FQuery%3Dcustoms%2Bmismanagement%2Bin%2Bbangladesh&ab_segments=0%2Fbasic_search_gsv2%2Fcontrol&refreqid=fastly-default%3A5767f7c5107fd45bc407f9a25fe1b24e
- https://www.researchgate.net/profile/Sebak-Saha/publication/318404670_Corruption_and_Good_Governance_The_Case_of_Bangladesh/links/5967b3abaca2728ca6730b8e/Corruption-and-Good-Governance-The-Case-of-Bangladesh.pdf
- https://www.tandfonline.com/doi/abs/10.1080/01441640902843232
- Journal of Customs and Trade: https://www.jstage.jst.go.jp/browse/jct/
- Keen, M. M. (2003). Changing customs: Challenges and strategies for the reform of customs administration. International Monetary Fund.
- Khan, M. M. (1999). Political and administrative corruption: concepts, comparative experiences and Bangladesh case. A Paper Prepared for Transparency International: Bangladesh Chapter, Dhaka.
- Mollah, A. H., & Uddin, N. (2000). Combating corruption in Bangladesh: Some strategies. Blangladesh: University of Rajshahi.
- Saha, S. K. (2014). Corruption and good governance: The case of Bangladesh. SUST Journal of Social Sciences, 22(2), 45-52.
- The Bangladesh Bank (Central Bank of Bangladesh): https://www.bb.org.bd/
- The Daily Star (Bangladeshi newspaper): https://www.thedailystar.net/
- Transparency International Bangladesh: https://www.ti-bangladesh.org/
- United Nations Conference on Trade and Development (UNCTAD): https://unctad.org/
- Uzzaman, M. A., & Yusuf, M. A. (2011). The role of Customs and other agencies in trade facilitation in Bangladesh: hindrances and ways forward. World Customs Journal, 5(1), 29-42.
- Wang, Y., Wang, J., & Wang, X. (2020). COVID-19, supply chain disruption and China's hog market: a dynamic analysis. China Agricultural Economic Review, 12(3), 427-443.
- World Customs Organization: https://www.wcoomd.org/

- Zhang, Z., & Figliozzi, M. A. (2010). A survey of China's logistics industry and the impacts of transport delays on importers and exporters. Transport Reviews, 30(2), 179-194.