

Report On

Opportunities and Challenges of SaaS Business: A Study on Shapla Management Technologies Limited

By

Sumaita Khan
Student ID:18204079

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

BRAC Business School
BRAC University
March 23, 2023

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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:

Sumaita Khan
Student ID: 18204079

Supervisor's Full Name & Signature:

Shihab Kabir Shuvo
Lecturer, BRAC Business School
BRAC University

Letter of Transmittal

Shihab Kabir Shuvo

Lecturer,

BRAC Business School,

BRAC University,

66, Mohakhali, Dhaka-1212.

Subject: Report on Internship submission.

Dear Sir,

It is a privilege to hand in my internship report, which is titled "Opportunities and challenges of SaaS Business: A Study on Shapla management Technologies Limited. During my internship at Shapla , I was tasked with the responsibility of assisting the Business development team providing ideas to grow and improve the business, engage with B2B and B2C clients and provide them service and sales, provide suggestions to management for improving customer service and internal processes and learn and become proficient in SaaS. This report represents an overview of that assignment and I believe it displays both my knowledge of the topic and my ability to conduct research in a thorough and methodical manner.

I am deeply grateful for your exceptional help and instruction during the completion of this report. I hope this report stands up to your expectations, and I would be happy to address any questions or thoughts you may have about it.

Sincerely yours,

Sumaita Khan

Student ID: 18204079

BRAC Business School

BRAC University

Date: March 23;, 2023

Non-Disclosure Agreement

The undersigned party, representing a student at BRAC University, has entered into an agreement with Shapla Management Technologies Limited and is committed to the following terms:

1. I am not permitted to disclose our financial statements to any other party outside of our company.
2. The amount of the transaction must be kept confidential by me and should not be disclosed to anyone.
3. Prior to submitting the report to my institution, I must present it to my supervisor.
4. I support the company's legal action.

Acknowledgement

I want to start by thanking All-Mighty Allah for giving me the fortitude to overcome all of the obstacles I have encountered during this time. My heartfelt thanks also go to my parents, who have always been supportive and have believed in me. Their encouragement has been a driving force in my success.

I am deeply grateful to my internship supervisor, “Shihab Kabir Shuvo,” for his guidance and feedback throughout my internship. I also want to thank my co-supervisor, “Ahmed Abir Choudhury,” for his hard work and dedication. I am grateful to the Business Development team at Shapla Management Technologies Limited for their mentorship and support. I am truly grateful to all of the workers and team members who treated me with kindness and consideration. Their help and guidance were essential in helping me complete my report on time and supporting me in my academic pursuits. I will always be thankful for their hard work and support.

Finally, I want to express my gratitude to BRAC University for providing me with the knowledge and skills that will be invaluable in my professional career and personal life going forward. I am also grateful to everyone who helped me complete this report and prepare for the challenges I will face in the real world. Your assistance is greatly appreciated and will always be remembered. Thank you all for your support.

I apologize to anyone else who played a role in the completion of this report but was not mentioned here due to my inability to include them. I am grateful for all of your contributions and apologize for not being able to specifically acknowledge them.

Executive Summary

Shapla Management Technologies Limited, is a comprehensive Human Resource Management (HRM) software solution. Shapla streamlines and simplifies the process of onboarding, managing, and keeping track of all employees' information. Shapla is the ultimate solution for managing all aspects of your company's human resources, making it the perfect choice for businesses of all sizes and industries.

The Shapla Management Technologies Limited business development team is responsible for identifying and pursuing new business opportunities, analyzing industry trends, researching the competitive landscape and developing strategies to capitalize on new opportunities. As a business development intern, the individual had the opportunity to learn from experienced professionals and gain valuable experience in collaborating with other departments, including sales, marketing, and product development, and was given responsibilities to contribute to the team's success.

HRM software allows for efficient management of employee information and streamlines HR processes. In today's fast-paced and competitive market, it is essential for companies to have access to these tools in order to effectively manage and retain their workforce. This research studied the factors and challenges in the adoption of Shapla's SaaS HRM system by Small and Medium-sized Enterprises. The study found that key factors that influence the decision to adopt Shapla include the software provider's market standing, software fit to the business, vendor's commitment to support, vendor's participation in co-creation of value, and the benefits of integrated HRM system.

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List of Acronyms

SMTL Shapla Management Technologies Limited

SAAS Software as a service

B2B Business to Business

B2C Business to Customer

B2B2C Business to Business to Customer

Glossary

- SaaS** - Software as a Service
- CEO** - Chief Executive Officer
- SMEs** - Small and Medium-sized Enterprises
- HRIS** - Human Resource Information System
- Tech industry** - Technology industry
- Cloud computing** - The delivery of computing services over the internet

1.1 Student Information

Name: Sumaita Khan

Student ID: 1204079

Major:

1. Marketing
2. Computer Information Management

1.2 Internship Information

1.2.1 Company: Shapla Management Technologies Limited

Department: Business Development

Internship Duration: 3 months

Address: Level 10, House 1, ANZ Huq Eleven Square, Block H Road No. 11, Banani, Dhaka 1213.

1.2.2 Shapla Management Technologies Limited Supervisor's Information

Name: Tawsif Rahman Taha

Position: Key Account Manager

1.2.3 Job Responsibilities

As a Business Development Intern at Shapla Management Technologies Ltd., I was given the opportunity to work with a team of dedicated professionals who were responsible for identifying and pursuing new business opportunities for the company. My direct supervisor, Tawsif Rahman Taha, who is now the Key Accounts Manager for the company's Business Development department, guided me throughout my time there. He provided me with valuable insights and knowledge that helped me to understand the complexities of the business and the industry.

On my first day, I was welcomed as a valuable member of the team and was given responsibilities that were similar to that of regular staff. I was assigned to work with various managers and employees from different departments such as marketing, HR, and external affairs. This allowed me to learn about the different aspects of the business and understand how they all work together to achieve the company's goals.

The work environment at Shapla was pleasant and collaborative. Everyone worked very well together as a cohesive unit, and I was able to learn from experienced professionals who were

always willing to share their knowledge and expertise. I was also given the opportunity to contribute to the team's success, which gave me a sense of accomplishment and helped me to develop my skills and confidence. Throughout my internship, I was exposed to various business development strategies and techniques, and I had the opportunity to work on several projects that helped me to understand the nuances of the business. I also had the chance to attend meetings and conference calls with internal and external stakeholders, which helped me to understand the importance of effective communication and networking. Overall, my internship experience at Shapla Management Technologies Ltd. was an extremely valuable and rewarding one. I was able to learn from experienced professionals, contribute to the team's success, and gain valuable insights into the business world.

As a Business Development intern at Shapla Management Technologies Ltd, I was responsible for coordinating digital marketing campaigns, making animation videos for those campaigns and building customer relationships. Additionally, I participated in two software projects, one of which was successfully running for one year. Throughout my internship period, I was able to apply my technical and theoretical understanding to the autocracy of practice, understanding the complex nature of the business world and how different departments collaborate to achieve the company's goals. My work duties in short follows:



1.3 Internship Outcomes

1.3.1 Contribution to Shapla Management Technologies Limited

As a Business Development intern at Shapla, I was exposed to a lot of information on a variety of branding, external, and digital marketing strategies. I was given the opportunity to work directly with the marketing team, and with their assistance, I was able to build two separate digital marketing strategies for two different software. This gave me hands-on experience in digital marketing and taught me the value of good communication, collaboration, and relationship development. I also got the chance to interact with both B2B and B2C clients in order to better understand their needs and expectations. For me, becoming a member of Shapla was a rewarding experience. I was given the opportunity to put my knowledge to use and advance professionally. I felt compelled to contribute positively to the organization. While studying marketing and cim, I was always thinking of new methods to advertise companies and services. As a consequence, I discussed a few marketing concepts with my immediate supervisors, the marketing manager and the CEO. I hoped that Shapla would value my recommendations and put them into action in the future.

I made 10 animated videos in those 6 were accepted for marketing campaigns and was uploaded to their social media platform. Overall, my internship at Shapla was really beneficial, as it provided me with the opportunity to learn from experienced professionals while also contributing to the team's success.

1.3.2 Benefits to the student

- Shapla Management Technologies Limited is a prominent provider of Human Resource Management software, and interns may learn about different company development and technological efforts.
- Interns at SMTL will be able to work on actual projects, receive hands-on experience, and apply what they've learned in the classroom to real-world circumstances.
- SMTL features a collaborative and dynamic work atmosphere where interns may learn from seasoned professionals while also contributing to the team's success.
- Interns will have the chance to learn about the current industry trends in HRM and technology because Shapla keeps up with the latest industry developments in HRM and technology.

- Interns get an excellent opportunity to network in the corporate world
- The advice and counsel of more skilled colleagues has tremendously assisted my preparation for future employment.
- Possibility of working with a highly trained and motivated team: Shapla.io has a team of highly competent and driven experts that are always prepared to share their knowledge and skills, giving interns with great learning opportunities.

1.3.3 Obstacles experienced during the internship

Due to the distance of the office from my residence, I initially faced challenges with time management. However, I am grateful that Shapla offers a flexible schedule, which allowed me to balance my work and personal responsibilities with ease.. As I embarked on my journey to learn about brand marketing, digital marketing, technology, and the SAAS industry, I was initially overwhelmed by the amount of information and skills to acquire. But, I was fortunate to have colleagues who were always ready to help me, and provided guidance and encouragement throughout my learning process. This made it easier for me to handle and complete tasks in an efficient manner.

Shapla Management Technologies Limited

Shapla is Startup Company which has a female founder. Which is extremely inspiring to see a female founder leading the tech industry in Bangladesh and breaking all the misconception that women are not smart to lead tech industry. For a female student its very inspiring and also gives a hope to achieve something greater. The pros of working in a start are endless. Startups typically have smaller teams and flatter hierarchies, which means students will have the opportunity to gain hands-on experience and take on more responsibility than they would in a larger company. In SMTL, provides students with the opportunity to learn about cutting-edge developments in their field. A student can also have a tight-knit community, providing students with the opportunity to connect with and learn from experienced entrepreneurs, investors and other professionals in the industry.

1. Flexibility: Startups are often more flexible and open to new ideas, providing students with the opportunity to bring their own creativity and unique perspectives to the table.
2. More chances of getting promoted: As startups tend to have a small number of employees, if a student performs well, they have more chance of getting promoted quickly.
3. Startups frequently feature an innovative culture, which encourages workers to be creative and have a direct effect on the company's success.
4. Opportunities for progress: Because startups are small businesses, employees frequently have the option to take on several roles and responsibilities, which may lead to advancement and professional growth.

5. Sense of responsibility and influence: Because you're part of a small team in a startup, your efforts are more apparent. This may give you a sense of ownership and pride in your firm, as well as a sense that your job is having an influence.

1.3.4 Recommendations:

During my internship at Shapla, I had a positive and fulfilling experience due to the company's supportive and inclusive environment. The team made me feel welcomed and appreciated, and I had the opportunity to learn and advance both personally and professionally. The work culture encourages teamwork, creativity, and innovative thinking, and the colleagues are friendly and helpful. Furthermore, the company offers various resources to its interns, including training materials, mentorship, and feedback, which were instrumental in enhancing my skills and knowledge.

To improve the onboarding process for future interns, I would recommend creating a clear and concise guide that outlines the company's policies, procedures, and expectations. Providing access to all necessary resources in a centralized location, such as a shared drive or document management system, would also be beneficial in preventing confusion and frustration. Additionally, holding regular check-ins and offering mentorship opportunities for interns can help ensure they feel supported and valued throughout their time at the company. Overall, with a few small adjustments, Shapla could further enhance its already positive internship program.

Chapter 2: Organization Part

2.1 Overview of the company

Shapla Management and Technology is a human resources software company that was founded by Tasnim Mortoza in 2019. As an entrepreneur herself, Tasnim understands the struggles and challenges that come with starting a business. This is why she created Shapla, a user-friendly and easy-to-use software that helps businesses manage their human resources effectively. The company's mission is to empower entrepreneurs and small business owners by providing them with the tools they need to succeed.

One of the most notable features of Shapla is its user interface, which is designed to make it easy for entrepreneurs to navigate and use. The company's team is constantly working to improve and add new features to ensure that its users have the best possible experience. Shapla also offers a

free plan for businesses with less than 20 users, making it more accessible for small businesses and entrepreneurs to get started.

The company started its development process in 2020 and began full operations in 2022. Shapla has had the privilege of having Hussain Mohammed Elius, a successful Bangladeshi entrepreneur and businessperson, as an advisor. Elius is the co-founder and former CEO of the ride-sharing service Pathao. Additionally, Noman Ahmed, another brilliant intellect from Pathao, has also been appointed as the company's CTO. This has brought a lot of value to the company, as they have a wealth of knowledge and experience in the industry.

Currently, Shapla has a hybrid team of over 300 employees. This team is dedicated to ensuring that the software is always up-to-date and meets the needs of its users. In September 2022, they launched their new tax filing software for individual and company tax filing. This software makes it easy for businesses to file their taxes and stay compliant with regulations. They also recently launched job search software to the market, which helps job seekers find their dream job and employers find the right candidates.

In addition to its software offerings, Shapla also provides training and support to its users. The company's team is available to answer questions and provide assistance to ensure that users are able to get the most out of the software. Shapla's goal is to make human resources management as easy and painless as possible, so that entrepreneurs and small business owners can focus on what they do best - growing their businesses.

Overall, Shapla Management and Technology is a company that is dedicated to helping entrepreneurs and small business owners succeed. With its user-friendly software and support, Shapla is making it easier for businesses to manage their human resources effectively. The company's mission is to empower entrepreneurs and small business owners by providing them with the tools they need to succeed, and it's clear that they are achieving this goal.



2.1.1 Products of Shapla Management Technologies

Shapla Management and Technology is a software company that specializes in providing human resources solutions to businesses of all sizes. The company offers a range of products that are designed to help businesses manage their human resources effectively. Some of the products that Shapla sells include:

- Human Resource Information System
- Tax Filing Software
- Procurement software
- Job search software

These products are designed to provide businesses with the tools they need to streamline their human resources processes, stay compliant with regulations, and find the right candidates for open positions. Whether you're a small business owner or a large corporation, Shapla's products can help you manage your human resources effectively.

Shapla Management and Technology's Human Resource Information System is a comprehensive and customizable solution that allows businesses to manage their human resources effectively. The system includes 5 key features, each of which can be tailored to the specific needs of the business. This means that Shapla clients have the flexibility to choose the services they need and create a customized HRM software that fits their business perfectly.

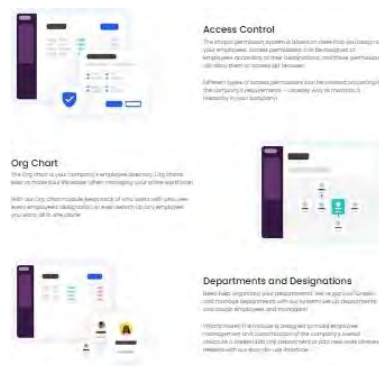


Fig: Details of Shapla Software features

2.1.2 Vision, Mission, Purpose and Values:

Vision: To become the premier provider of advanced and all-encompassing human resources solutions for companies of all sizes, enabling them to reach their maximum potential and accomplish their objectives.

Mission: Shapla is to design human resources solutions that are customized to meet the unique needs of every business. Their mission is to furnish our clients with the necessary tools and resources to manage their human resources effectively, comply with regulations, and identify suitable candidates for open positions.

Purpose: Shapla's purpose is to empower companies to attain their full potential by offering them the best human resources management software and services. They are committed to assisting our clients in enhancing their HR processes, raising efficiency, and making data-driven decisions that drive their business forward. They hold the belief that by providing advanced and comprehensive human resources solutions, they can aid companies of all sizes to succeed and reach their goals.

- Shapla's vision encompasses several key areas that we strive to excel in, including:
 1. **Innovative solutions:** They are committed to providing cutting-edge human resources solutions that are designed to meet the ever-changing needs of companies of all sizes. They strive to stay ahead of the curve and anticipate the needs of our clients, so that they can offer them the most advanced tools and resources.
 2. **Comprehensive coverage:** SMTL's human resources solutions are designed to be all-encompassing, covering a wide range of critical HR functions such as recruitment, compliance, employee engagement, and performance management. This ensures that their clients have access to the full spectrum of tools and resources they need to effectively manage their human resources.
 3. **Tailored approach:** Shapla understand that every business is unique, which is why we take a tailored approach to human resources solutions. Shapla work closely with their clients to understand their specific needs and design solutions that are customized to meet those needs.
 4. **Empowerment:** They believe that our human resources solutions have the power to empower companies of all sizes to reach their full potential and accomplish their objectives. They strive to provide our clients with the tools and resources they need to make data-driven decisions, improve their HR processes, and drive their business forward.
 5. **Scalability:** They provide our clients with human resources solutions that are easily adaptable and can be scaled as their business grows, thus ensuring that Shapla's clients have the tools and resources they need to manage their human resources effectively, regardless of the size of their organization.
 6. **Continuous improvement:** Shapla is committed to continuous improvement, we are constantly working to develop new features and improve their existing human resources

solutions, so that their clients have access to the most advanced tools and resources on the market.

2.1.3 Management Practices:

Shapla's organizational structure follows the traditional hierarchical approach, with the CEO at the helm of the company. The CEO is supported by a team of top-level managers, including the CTO and the product and tech leads. These managers are responsible for overseeing the day-to-day operations of the company and ensuring that all aspects of the business are running smoothly.

The product managers play a crucial role in the management structure, as they are responsible for overseeing the development and implementation of new products and services. They work closely with the UI/UX designers and product executives to ensure that the company's offerings meet the needs of its customers.

Similarly, the tech leads play a vital role in the management structure, as they are responsible for overseeing the technical aspects of the company's operations. They work closely with the SQA executives, lead developers, and developers to ensure that the company's technology is up-to-date and that all systems are running smoothly.

Other important members of the management team include the operation manager and the HR & Admin manager. The operation manager is responsible for overseeing the key accounts manager, marketing manager, and business analyst, while the HR & Admin manager is responsible for ensuring that all aspects of the company's human resources and administrative operations are running smoothly.

Under the key accounts manager, there are key account executives who are responsible for managing the company's relationship with key clients, and under the marketing manager, there is a marketing executive who is responsible for managing the company's marketing efforts.

Overall, Shapla's management structure is designed to ensure efficient and effective operation of the company, with clear lines of authority and accountability. By maintaining this clear structure, the company can ensure that all aspects of the business are running smoothly and that it can continue to grow and evolve to meet the needs of its customers.

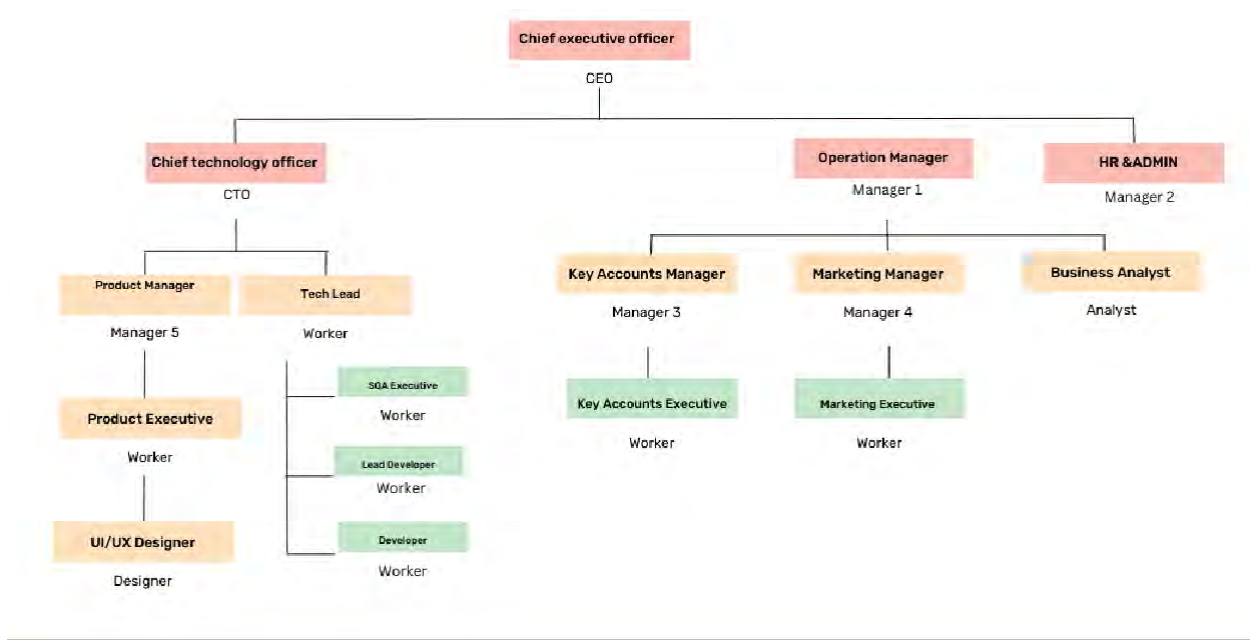


Fig: Hierarchy of Shapla Management and Technology

2.1.4 Industry and Competitive Analysis:

Shapla Management and Technology is a human resources software company based in Bangladesh. The company specializes in providing human resources management software, tax filing software, job search software and other related services to businesses of all sizes.

The human resources software industry in Bangladesh is relatively new, but it is growing rapidly. The industry is driven by the increasing number of small and medium-sized enterprises (SMEs) in the country, as well as the growing need for businesses to streamline their HR processes and stay compliant with regulations.

There are several major players in the human resources software industry in Bangladesh, including PiHR, Lines Pay, Jibika Plexus, Zaman IT, Gent IT, Bdjobs, JobCircle, and JobHive. However, Shapla differentiates itself from its competitors by offering a more customized and flexible solution for its clients. Shapla offers a hybrid of services that clients can pick and choose from, giving them the ability to customize their HRM software according to their specific needs.

Shapla also offers its services at a more affordable price point than its competitors, making it accessible to a wider range of businesses. Additionally, Shapla has a hybrid team of over 300 employees with a combination of experienced professionals and young talents, which allows the company to provide a more comprehensive and efficient service to its clients.

In terms of competition, Shapla faces competition from both local and international players in the human resources software market. However, Shapla's unique selling point of customization

and flexible pricing, as well as its experienced team, gives it a competitive advantage in the Bangladeshi market.

In conclusion, the human resources software industry in Bangladesh is a rapidly growing market with a significant potential for growth in the future. Shapla has a strong competitive advantage in the market due to its customization, cost-effectiveness, and experienced team. With the right strategies in place, Shapla has the potential to become a leading player in the human resources software industry in Bangladesh.

2.1.5 Marketing Strategy:

Shapla's marketing strategy is designed to reach its target audience effectively and efficiently. One of the key components of this strategy is the use of digital marketing. By leveraging the power of social media platforms like Facebook, Instagram, and LinkedIn, Shapla is able to reach a large and engaged audience. To maximize the impact of its digital marketing efforts, the company creates a variety of content that is both informative and engaging. This includes animation videos that showcase its products and services, memes that are designed to be shared and spread awareness, and tutorials that help customers learn how to use its products and services.

Another important aspect of Shapla's marketing strategy is its use of cold calling. As a B2B company, Shapla relies heavily on building relationships with other businesses and organizations. Cold calling is an effective way for the company to reach out to potential customers and introduce them to its products and services. By using a targeted and personalized approach, Shapla is able to build relationships with its customers and establish itself as a trusted and reputable provider of human resources solutions.

In addition to its use of digital marketing and cold calling, Shapla also uses other tactics to reach its target audience. For example, it offers lucrative deals and discounts to its customers as a way to encourage them to try its products and services. This is particularly effective in the B2C market, where price is often a major consideration for customers. By offering competitive prices and discounts, Shapla is able to attract new customers and retain existing ones.

Finally, Shapla also places a strong emphasis on building and maintaining relationships with key stakeholders in the industry. This includes working closely with industry experts and influencers, as well as building partnerships with other businesses and organizations. By fostering these relationships, Shapla is able to gain valuable insights into the needs and preferences of its target audience, which in turn helps the company to develop more effective marketing strategies and campaigns.

Overall, Shapla's marketing strategy is designed to be both flexible and adaptable. The company is constantly monitoring the effectiveness of its campaigns and adjusting them as needed to ensure that they are reaching its target audience and driving results. By using a combination of digital marketing, cold calling, and other tactics, Shapla is able to build strong relationships with its customers and establish itself as a leading provider of human resources solutions.

2.1.6 SWOT ANALYSIS OF Shapla Management Technologies:

Strengths:

- Customizable options: Shapla provides adaptable human resources solutions that are tailored to the unique requirements of each business, which sets it apart from its competitors.
- Skilled team: Shapla is led by a proficient team with extensive knowledge in the human resources field, which enables them to develop effective and creative solutions.
- Strong connections with influential stakeholders: Shapla has built solid relationships with key stakeholders in the industry, including Hussain Mohammed Elius, a well-known Bangladeshi entrepreneur and business leader, and co-founder and former CEO of the ride-sharing service Pathao, who acts as the company's advisor.

Weaknesses:

- Limited market presence: As a new company, Shapla has a limited market presence, which may make it challenging for them to acquire new clients.
- Resource constraints: As a startup, Shapla may have limited resources, which can impact their ability to invest in new products and services.
- Opportunities: Growing demand for human resources solutions: The market for human resources solutions is expanding in Bangladesh, providing Shapla with an opportunity to increase its customer base.
- Possibility of expanding into new markets: Shapla can explore other markets such as other countries in south Asia to expand their business.
- Potential to develop new products: Shapla can develop new products and services to meet the changing needs of their customers.

Threats:

- Strong competition: Shapla faces intense competition from established players in the human resources industry, which may make it difficult for them to attract new customers.
- Economic instability: Economic instability in Bangladesh may make it challenging for Shapla to secure funding and make long-term investments.
- Regulatory changes: Any changes in regulatory environment can affect the company's operations and their compliance with the laws.

2.2 Summary and Conclusion:

Shapla is a B2B, B2C and B2B2C provider that specializes in a variety of services to meet the human resources and staffing needs of companies of all sizes. Their offerings include a human resources management system, tax compliance software, procurement software, and job search tools. The company primarily utilizes digital marketing channels to target their audience effectively. Despite its recent establishment, Shapla has the potential to expand its client base due to the increasing demand for human resources solutions in Bangladesh. Additionally, Shapla aims to continually develop new products to adapt to the changing needs of its clients. However, the company also faces competition from well-established players in the industry, potential economic instability, and regulatory changes in Bangladesh.

Chapter 3: Project Part

3.1 Introduction

3.1.1 Literature Review:

Shapla is a relatively new company that specializes in providing human resources and recruitment solutions to businesses in Bangladesh. Despite being a new entrant in the market, the company has already established a strong presence in the industry by offering a wide range of services, including a human resource information system, tax filing software, procurement software, and job search software.

Software as a Service (SaaS) is a method of delivering program in which the software is hosted by a third party provider and made accessible to customers online. Along with Platform as a Service (PaaS) and Infrastructure as a Service (IaaS), SaaS is one of the three main cloud computing categories (PaaS) (Mell, & Grance, 2011). One of the primary advantages of SaaS is that it enables for more customizable and budget software use. Customers do not need to invest in expensive hardware or IT employees to maintain the program because it is hosted by a third-party supplier. This can result in substantial cost reductions for enterprises (Armbrust, et al., 2010).

The business landscape in Bangladesh is varied and expanding, with a focus on the textile and clothing industry. According to figures from the Bangladesh Bureau of Statistics, the textile and clothing export industry generated over \$34 billion in 2020 (BBS, 2020). This sector employs millions of workers and is a significant contributor to the country's economy. In addition to the textile and garment sector, Bangladesh's business industry also includes agriculture, information technology (IT), and telecommunication. Alongside the textile and clothing sector, other important industries in Bangladesh include agriculture, information technology, and telecommunications. Agriculture remains a significant contributor to the economy, accounting for around 18% of the country's GDP, as reported by the World Bank in 2020 (World Bank, 2020). Additionally, the IT and telecommunications sector is experiencing a period of rapid growth, with the number of internet users in Bangladesh rising from 8.5 million in 2013 to over 80 million in 2019 (BBS, 2019).

The startup industry in Bangladesh is expanding at a rapid pace, with a particular emphasis on technology and e-commerce. According to a report by the Bangladesh Association of Software and Information Services (BASIS), the number of IT startups in the country has grown significantly from a small number in 2010 to over 1,500 in 2020 (BASIS, 2020). The driving force behind this growth is the increased availability of technology and internet access as well as a growing number of young, educated entrepreneurs. A key area of expansion in the startup industry in Bangladesh is technology. Many startups are focusing on developing new solutions for areas such as e-commerce, mobile applications, and software development. A report by the Bangladesh Computer Council (BCC) reveals that the online market in the country was valued at around \$100 million in 2018 and is predicted to reach \$1 billion by 2023 (BCC, 2018). The

government of Bangladesh is also taking steps to support the growth of the startup industry by launching programs like the startup incubation program by Bangladesh Hi-Tech Park Authority, which provides mentorship, funding, and other resources to new businesses (Bangladesh Hi-Tech Park Authority, 2020).

There is limited research on the application of cloud computing in small and medium-sized organizations (SMEs) in Bangladesh. More developed countries have a greater ability to adopt and benefit from cloud computing due to their superior infrastructure in comparison to less developed countries (Rahman and Rahman 2014). Mazumdar and Alharahsheh (2019) discussed the characteristics and challenges of SMEs, including the potential risks associated with adopting cloud computing. Kabir et al. (2015) proposed a framework to assist public and private organizations in understanding the opportunities and obstacles of implementing cloud computing in Bangladesh. Khayer et al. (2020) found that factors such as performance expectations, ease of use, capacity for learning, data security and privacy, and faith in technology are important factors in deciding cloud computing adoption. According to a research by Karim and Hasan published in 2017, the average Bangladeshi populace is not aware of the advantages of SaaS companies. According to a research by Islam and Hossain (2018), Bangladesh's legal and regulatory environment for SaaS firms is underdeveloped, which makes it challenging for company owners to negotiate the system and launch their enterprises. According to a research by Khan and Haque (2019), there is a lack of experienced individuals in the SaaS development industry. Another problem in tech industry is gender biasness. Only 12% of the workforce in Bangladesh's IT sector is made up of women, according to a 2019 research by the Bangladesh Association of Software and Information Services (BASIS). Additionally, a 2018 research by the Bangladesh Institute of Development Studies (BIDS) discovered that bias and discrimination might pose serious obstacles for female business owners in Bangladesh's IT sector. Only 5% of funding in Bangladesh, according to a report by the International Finance Corporation (IFC), goes to women-owned enterprises (IFC, 2019). Female entrepreneurs in Bangladesh face a huge obstacle to development and success in the IT sector because of a lack of finance.

3.1.2 Objective of the Study

Broad Objective:

- The goal of this research is to look at the prospects and difficulties of the SaaS Company in the context of Shapla Management Technologies Limited.
- To comprehend the factors that influence SaaS adoption at Shapla Management Technologies Limited.

Specific Objective

- Identify the primary variables influencing SaaS adoption in Shapla Management Technologies Limited.
- To assess the advantages and disadvantages of SaaS adoption

- To assess the impact of SaaS adoption on Shapla Management Technologies Limited's performance.
- To analyze security and privacy issues about SaaS adoption.

3.1.3 Significance of the Study:

This research aims to shed light on the opportunities and obstacles encountered by SaaS businesses in Bangladesh, specifically in the case of Shapla Management Technologies Limited. Despite the rapid growth of the startup sector in Bangladesh, with a particular emphasis on technology and e-commerce, SaaS business concept is still not well-known among entrepreneurs in the country. This report seeks to close this gap by offering a comprehensive analysis of the SaaS market in Bangladesh.

A key objective of this research is to identify the driving forces and motivations behind SaaS business owners' decision to invest in this type of business. Additionally, the study will delve into the challenges faced by these business owners, such as obtaining funding, acquiring talent, and accessing market opportunities. By gaining a deeper understanding of these factors, the research aims to provide valuable information for entrepreneurs looking to enter or expand their SaaS businesses in Bangladesh.

Furthermore, this research will also bring forth valuable understanding on the utilization and implementation of SaaS solutions by small and medium-sized businesses in Bangladesh. It will delve into the pros and cons of using SaaS, as well as evaluate the factors that impact the decision-making process of SMEs in regards to SaaS adoption.

3.2 Methodology of the study

3.2.1 Research Design

The methodology for this research paper involved utilizing both primary and secondary data sources. The primary data collection utilized a blend of qualitative and quantitative research techniques. A survey questionnaire was created and distributed to a chosen sample of business owners and managers of Shapla Management Technologies Limited to gain insight into the motivations, difficulties, and factors that affect the business choices of SaaS companies in Bangladesh. Additionally, face-to-face interviews were also conducted with key industry players in the SaaS sector in Bangladesh to acquire a more thorough comprehension of the opportunities and challenges faced by these businesses.

Sources of Data: The information for this study was gathered from multiple sources. The main data was obtained through the use of a pre-designed survey and personal interviews with the owners and administrators of Shapla Management Technologies Limited. In order to get a thorough knowledge of the SaaS sector in Bangladesh with a focus on Shapla Management Technologies Limited, data for this study was gathered from a number of sources. Secondary data was also acquired using a variety of approaches, such as industry publications, scholarly

journals, and internal company records, in addition to primary data collecting techniques including structured questionnaires and in-depth interviews with business owners and managers. As a result, I was able to learn a lot about the possibilities and difficulties that SaaS firms in Bangladesh confront, as well as the variables that affect these organizations' business decisions. I was also given access to a variety of statistics and performance indicators from digital platforms, including social media and websites, in addition to these sources. This allowed for a deeper comprehension of Bangladesh's SaaS market, particularly the adoption of SaaS technology by the nation's small and medium-sized organizations (SMEs). The 2022 online survey was accessible between November 25 and December 5; participation was voluntary. Participants were informed of the study's objectives, and the responses gathered provided insight into how they saw the SaaS sector in general and Shapla Management Technologies Limited in particular.

Motives for the research question: The research questionnaire was designed to elicit a wide range of information from the participants. To acquire information on the motives, difficulties, and other elements influencing the business decisions of SaaS enterprises in Bangladesh, both open-ended and closed-ended questions were employed. In contrast to closed-ended questions, which offered a more quantitative and consistent means to quantify important factors, open-ended questions allowed participants to offer in-depth and nuanced responses. The combination of these two types of questions enabled a thorough knowledge of the SaaS market in Bangladesh and offered insightful information on the opportunities and difficulties that these companies encountered.

Interpretation and Analysis: Tables and charts were utilized in conjunction with Microsoft Word and Excel to evaluate and interpret the data.

3.2.2 Sampling Method

The population of the primary data: The primary data for this research was gathered from a specific group of individuals living in urban areas and those who work remotely in Bangladesh, specifically targeting entrepreneurs in the technology sector. This target population was selected as the primary focus of the survey as the topic of SaaS businesses is still not widely known or understood among the general population.

Areas under Sampling: The data collection methods used in this study included a combination of online channels, surveys, and interviews. These methods were used to gather both primary and secondary data, allowing for a comprehensive examination

Sampling quantity and procedure: For the primary data collection, a convenience sampling method was employed. The participants were contacted and surveyed through various online channels such as social media Facebook, LinkedIn and email. To ensure that they could participate at their own convenience. However, a significant number of individuals chose not to participate. In total, a sample group of 50 individuals was included in the study.

3.2.3 The study limitations:

Insufficient Cooperation: During the survey, there were some participants who did not fully complete the questionnaire or provided inaccurate information. Additionally, not all relevant data pertaining to the SaaS industry in Bangladesh was accessible for the secondary research

Data Limitations: Despite the growing interest in the SaaS industry in Bangladesh, there is still a lack of comprehensive research on the subject. As a result, the study had to rely on a limited sample size for the primary data collection and a limited amount of secondary data sources, which may have affected the overall findings of the research

Limited Sample Size: Due to the specific target population and the need to maintain confidentiality, the sample size for this study was limited. This may potentially affect the generalizability of the findings and call into question the overall credibility of the research

Limited Timeframe: The research was conducted within a specific time frame, which may have restricted the ability to gather a larger sample size. The SaaS industry in Bangladesh is vast and in-depth research would have ideally required more time to gather a more comprehensive sample

3.3 Analysis of the Project

3.3.1 Hypothesis

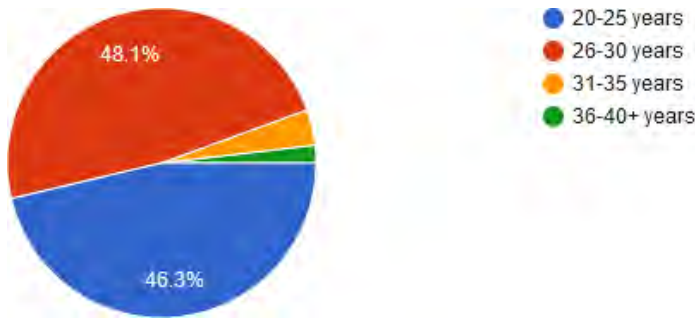
H1: Gender bias in making investment decision is a challenge for Shapla to develop and grow its business.

H2: Lack of awareness is of SaaS product in businesses is hampering Shapla's market growth.

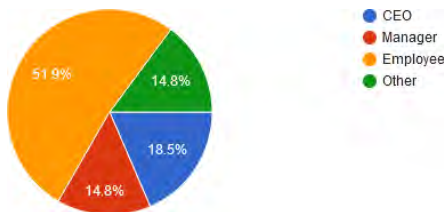
3.3.2 Data Analysis of the Feedback

The questionnaire reveals the demographic segmentation of the research, where we know about their age and occupation. They were asked about SaaS business and their experience with SaaS product. The purpose of this research was to explore the attitudes and opinions of individuals in Bangladesh regarding software as a service (SaaS) and its impact on the country's tech industry. The study used a survey methodology to collect data from a sample of individuals who work in various industries across the country.

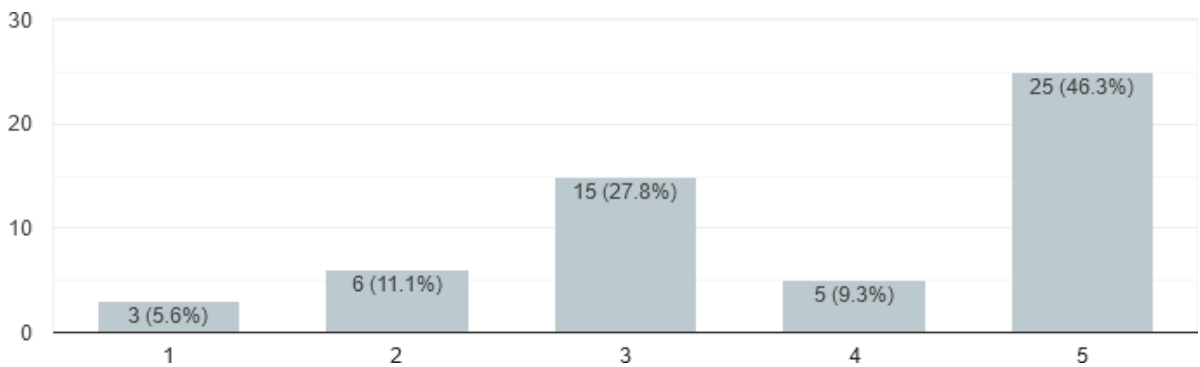
Age: Based on the survey data, the majority of respondents were in the 20-30 age group, with 48.1% falling in the 26-30 age range and 46.3% in the 20-25 age range. This suggests that younger individuals may be more likely to have knowledge and experience with SaaS.



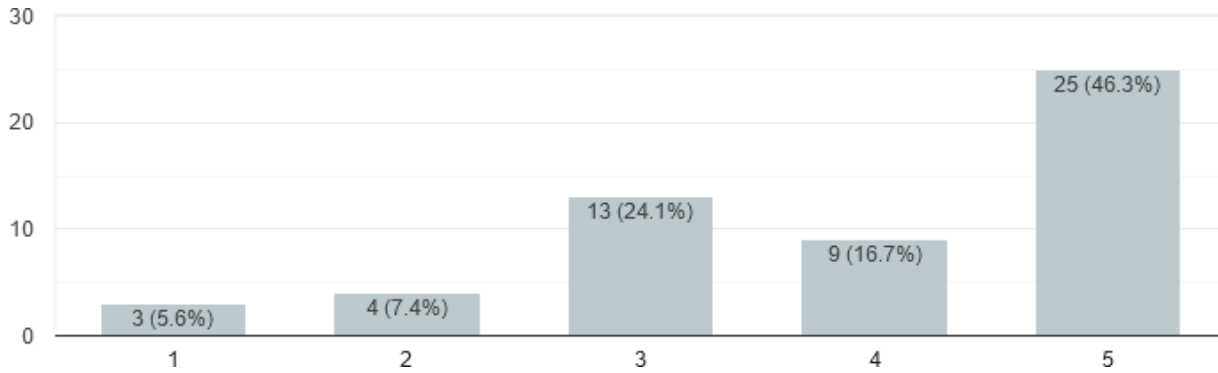
Role at Work: The majority of respondents (51.9%) identified themselves as employees, while 18.5% identified as CEOs and 14.8% as managers. This suggests that individuals in various roles are interested in and have experience with SaaS.



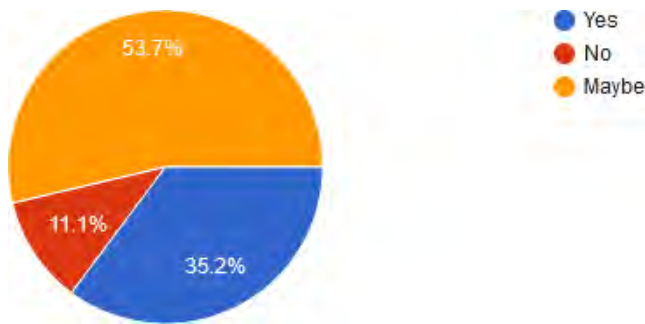
Familiarity with SaaS: Nearly half of the respondents (46.3%) reported not being very familiar with SaaS, while 27.8% were neutral and 5.6% reported being familiar with it. This indicates that SaaS is a widely not very known concept in Bangladesh.



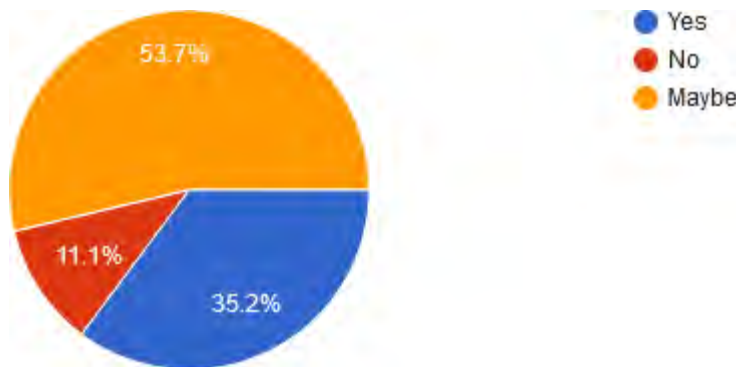
Importance of SaaS for Bangladeshi Companies: The majority of respondents (46.3%) considered SaaS to be very important for Bangladeshi companies, while 24.1% were neutral and 7.4% did not consider it important. This suggests that SaaS has the potential to significantly impact the tech industry in Bangladesh.



Legal and Regulatory Framework for SaaS Businesses: The majority of respondents (53.7%) were unsure if Bangladesh's legal and regulatory framework is favorable for the expansion of SaaS businesses, while 35.2% believed that it is and 11.1% believed that it is not. This suggests that there may be some uncertainty or confusion around the regulatory environment for SaaS in Bangladesh.

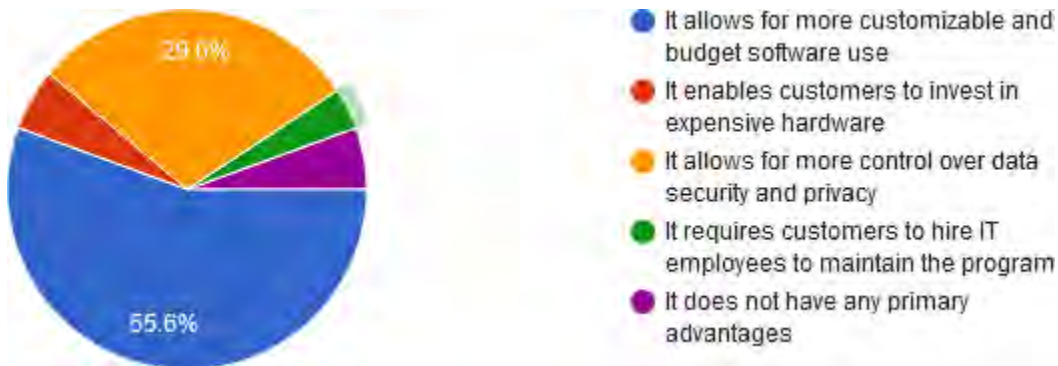


Use of SaaS: The majority of respondents (66.7%) reported that they or their company have used a SaaS service, while 27.8% were unsure and only 5.6% reported never having used one. This suggests that SaaS is widely adopted in Bangladesh.

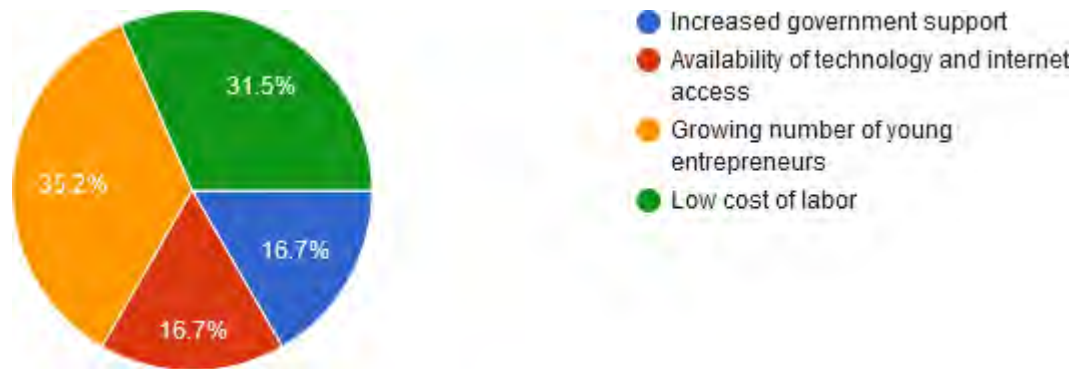


Primary Advantage of SaaS: More than half of the respondents (55.6%) reported that the primary advantage of SaaS is that it allows for more customizable and budget software use, while 29.6% believed

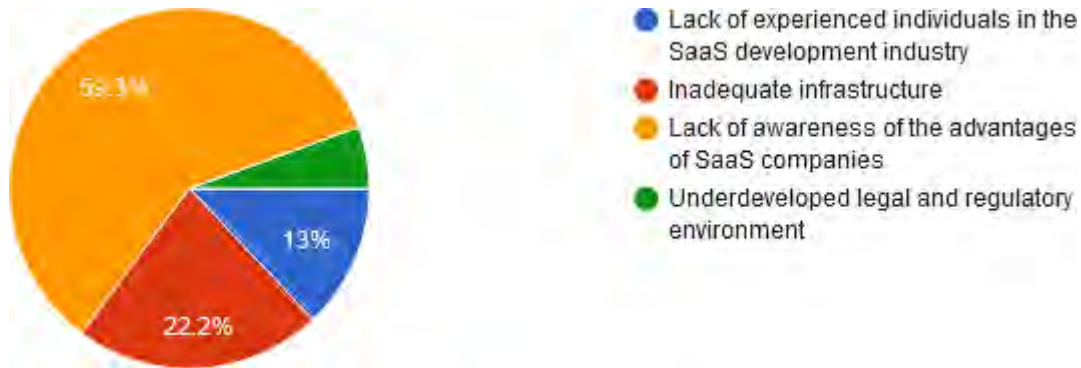
it allows for more control over data security and privacy. This suggests that cost and customization are key factors in the adoption of SaaS in Bangladesh.



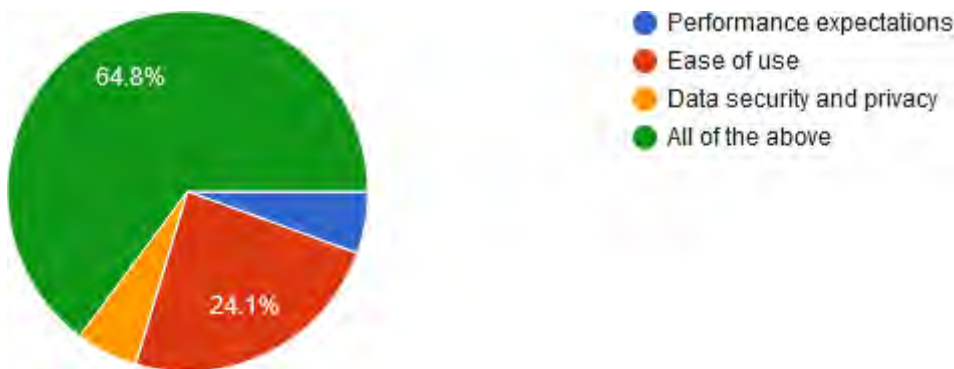
Driving Force Behind the Growth of the Startup Industry: The majority of respondents (35.2%) believed that the growing number of young entrepreneurs is the primary driving force behind the growth of the startup industry in Bangladesh, while 31.5% believed it is the low cost of labor. This suggests that entrepreneurship and labor costs are key factors in the growth of startups in Bangladesh.



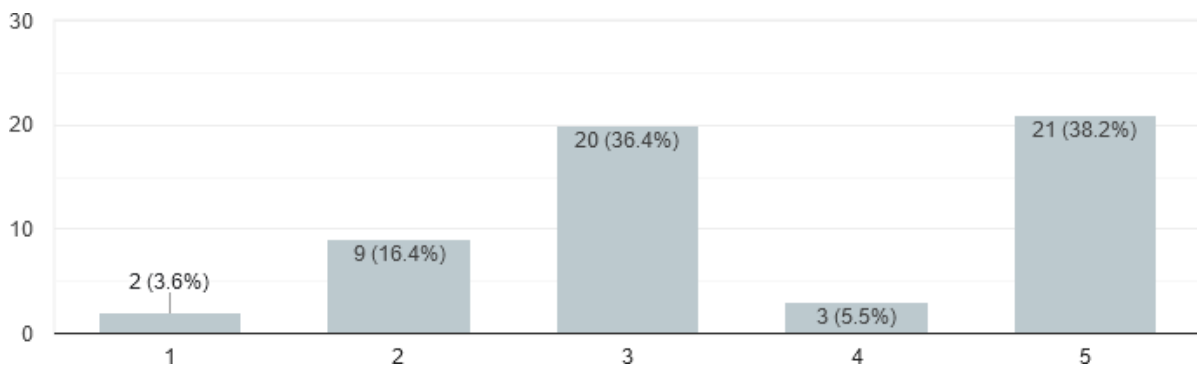
Primary Challenge Facing the Adoption of Cloud Computing in SMEs: The majority of respondents (59.3%) believed that the primary challenge facing the adoption of cloud computing in SMEs in Bangladesh is the lack of awareness of the advantages of SaaS companies, while 22.2% believed it is inadequate infrastructure. This suggests that education and awareness around the benefits of SaaS may be key in increasing adoption.



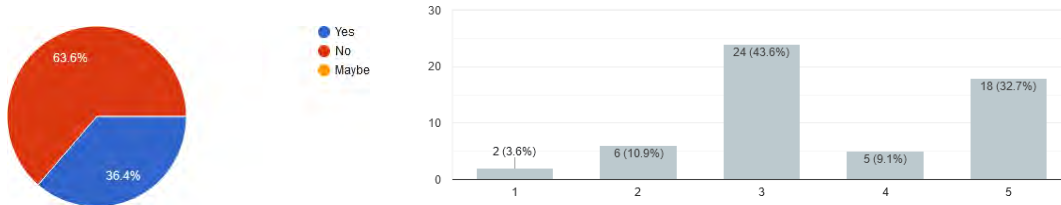
Primary Factor Influencing the Adoption of Cloud Computing: The majority of respondents (64.8%) believed that all factors (performance expectations, ease of use, and data security and privacy) influence the adoption of cloud computing in Bangladesh. This suggests that there are multiple factors that organizations consider when adopting SaaS.



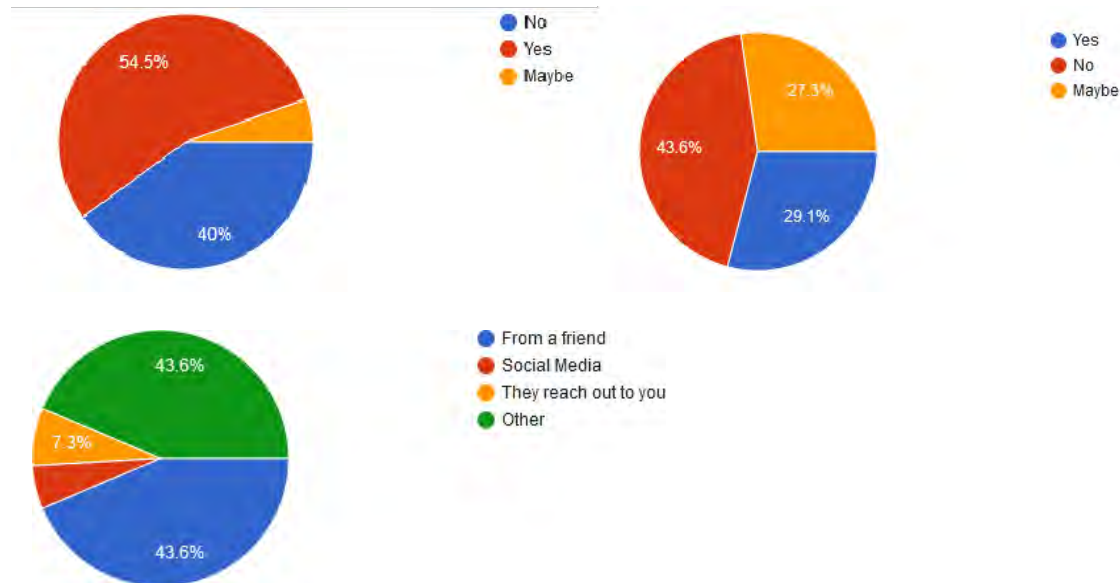
Lack of Funding for Female Entrepreneurs: The lack of funding for female entrepreneurs in the tech industry is a significant concern, with 38.2% of respondents believing it has a lot of impact on the growth and success of tech companies in Bangladesh. This is particularly concerning as only 36.4% of respondents reported experiencing gender bias during the investment period. But 63.6% respondent said they don't face any gender biases while getting funding. This suggests that their still some room for Bangladesh to improve.



Gender Biases in Tech Industry: Gender biases in the tech industry are also a concern, with 32.7% of respondents believing that it has a lot of impact on the growth of tech companies in Bangladesh. However, 63.6% of respondents did not report experiencing gender bias during the investment period. This suggests that there may be an underlying issue of unconscious bias that needs to be addressed to ensure gender diversity and equal opportunities in the tech industry.



Shapla Management Technologies Limited: 54.5% of respondents reported having knowledge about Shapla Management Technologies Limited, with 43.6% of respondents first introduced to the company through a friend. However, only 29.1% of respondents reported using their products, indicating the need for more promotion and awareness of the company's products and services.



The majority of respondents were between the ages of 20-30, and a significant number of them were familiar with SaaS, had used it, and believed it was important for Bangladeshi companies. Customizability and budget software use were seen as the primary advantage of SaaS, and lack of awareness of its benefits was the primary challenge facing the adoption of cloud computing in small and medium-sized enterprises. The growth of the startup industry was believed to be driven by young entrepreneurs and low labor costs. There was uncertainty around the legal and regulatory framework for SaaS businesses in Bangladesh, and the lack of funding for female entrepreneurs and gender biases in the tech industry were concerns. Additionally, knowledge and use of Shapla Management Technologies Limited products were low, indicating the need for more promotion and awareness.

3.3.3 Interview

Founder/CEO of Shapla- Tasnim Mortoza

The interviewee talks about their journey from custom software business to SaaS business, and how they identified the need for a unified platform to manage HR-related tasks in Bangladesh. They noticed that companies were using multiple software solutions to manage their employees, which was a cumbersome and inefficient process. This led to the development of Shapla, which aims to provide a comprehensive solution for organization management, employee management, leave management, and attendance tracking. The interviewee also notes that being a female entrepreneur provided certain advantages, such as easier access to loans and tax benefits.

Upon analyzing the interview, several key points stand out

1. The interviewee demonstrates a clear understanding of the limitations of their previous business model and was able to pivot towards a more sustainable and scalable model. This indicates a willingness to adapt to changing circumstances and an ability to make strategic decisions for the success of their business.
2. The interviewee was able to identify a gap in the market and develop a solution that addresses a specific need. This highlights their ability to conduct market research, analyze trends, and innovate. By identifying a problem and developing a solution, the interviewee has shown an entrepreneurial spirit and a desire to create value for their customers.
3. The interviewee's observation that technology adoption in Bangladesh is still in its early stages provides insight into the potential for growth in the tech industry in the region. This demonstrates an awareness of the local market conditions and an ability to leverage these insights for business opportunities.
4. The interviewee's comments on the advantages of being a female entrepreneur highlight the importance of diversity and inclusion in the business world like advantages of being a female entrepreneur, such as having better opportunities to obtain loans and paying lower taxes. And the need to create more opportunities for underrepresented groups. This underscores the importance of creating a level playing field for all entrepreneurs and the benefits that diversity can bring to the business world.

Key Account Manager of Shapla- Tawsif Rahman Taha

Based on the interviewee's key account manager's feedback, it appears that there is a lack of awareness among potential clients about what a SaaS business is and what HRIS entails. This lack of understanding makes it challenging to effectively pitch the product and convey the benefits to potential customers. Additionally, the interviewee notes that many clients may have a narrow understanding of HRIS, thinking only of attendance management, rather than recognizing the broader range of solutions offered by their product.

1. The interviewee's key account manager highlights a lack of awareness among potential clients regarding SaaS and HRIS solutions. This suggests a need for more education and awareness campaigns to help potential customers understand the value of the product and

its potential benefits. This finding highlights the importance of effective marketing and communication strategies in promoting new and innovative products.

2. The interviewee notes that clients may have a limited understanding of the range of solutions offered by their product. This suggests that the company may need to focus on better articulating the full range of solutions and benefits provided by their HRIS. This finding underscores the importance of clear and concise messaging in communicating the value of a product to potential customers.
3. The interviewee's key account manager reports high levels of satisfaction among clients who have used the software, indicating that the product is effective and provides value to users. This finding suggests that there is significant potential for growth once awareness and understanding of the product increases. The positive feedback from satisfied clients also highlights the importance of providing excellent customer service and support to ensure customer satisfaction and retention.
4. Overall, the findings suggest that the interviewee's company needs to focus on improving awareness of its product and the full range of solutions it offers. This could involve targeted marketing efforts, clearer messaging, and education campaigns to help potential customers understand the benefits of the product. However, the feedback from satisfied clients also suggests that the company's product is strong and that there is significant potential for growth once awareness and understanding of the product improves.

3.3.4 Findings

According to survey data, Shapla Management Technologies Limited has a moderate level of awareness among respondents, with 54.5% reporting knowledge of the company. However, there is still room for improvement in raising awareness and understanding of the full range of solutions offered by the company's HRIS. Clients may have a limited understanding of HRIS and the range of solutions offered, indicating a need for clearer messaging to promote the company's products.

The survey also found that clients who have used the software are highly satisfied with it, indicating significant potential for growth once awareness and understanding of the product increases. To achieve this growth potential, the company needs to focus on improving awareness of its product and the full range of solutions it offers through targeted marketing efforts, clearer messaging, and education campaigns.

The survey also revealed that lack of funding for female entrepreneurs in the tech industry is a significant concern in Bangladesh, with 38.2% of respondents believing it has a lot of impact on the growth and success of tech companies. Gender biases in the tech industry are also a concern, with 32.7% of respondents believing it has a lot of impact on the growth of tech companies in Bangladesh. These findings suggest that female entrepreneurs may face significant barriers in accessing the capital they need to start and grow their businesses, and that gender biases may be hindering the ability of female entrepreneurs to succeed and thrive in the tech industry.

However, the interviewee's comments suggest that there may be some policies or practices in place that are working to support female entrepreneurs, such as better loan opportunities and lower taxes. Additionally, 63.6% of respondents did not report experiencing gender bias during the investment period.

Overall, the data highlights the importance of diversity and inclusion in the business world and the need to create more opportunities for underrepresented groups in the tech industry. Addressing the lack of funding and gender biases in the industry could help unlock the potential of female entrepreneurs and create a more vibrant and dynamic tech ecosystem in Bangladesh.

3.4 Key conclusions from the entire analysis:

The present study sheds light on the current state of SaaS adoption and startup industry in Bangladesh. The results indicate that a significant proportion of entrepreneurs surveyed were not very familiar with SaaS solutions, indicating the need for greater awareness and education about the advantages of cloud computing. However, a majority of respondents who have used SaaS services reported high satisfaction levels, indicating significant potential for growth in this area once awareness and understanding of the product increases. Moreover, the study suggests that inadequate infrastructure is also a significant barrier to SaaS adoption in SMEs in Bangladesh, indicating the need for infrastructure development to support the growth of the industry. Some female entrepreneurs interviewed in the study reported not experiencing gender biases during the investment period, and some even highlighted advantages such as better loan opportunities and lower taxes. However, the study also highlights that there are still significant concerns related to funding and gender biases in the tech industry, which need to be addressed to create a more inclusive and supportive environment for female entrepreneurs. Overall, the findings provide valuable insights into the perceptions and experiences of Bangladeshi entrepreneurs regarding SaaS adoption and the challenges facing the startup industry in the country, and suggest that efforts to promote diversity and inclusion in the industry could help unlock the potential of female entrepreneurs. The study underscores the importance of addressing the challenges facing the startup industry in Bangladesh, including the need for greater awareness and education about SaaS solutions, infrastructure development, and creating a more inclusive and supportive environment for underrepresented groups, particularly female entrepreneurs. These findings have important implications for policymakers, investors, and business leaders looking to support the growth and success of the startup industry in Bangladesh. Addressing these challenges and promoting diversity and inclusion in the industry could help unlock the potential of female entrepreneurs and contribute to a more vibrant and dynamic startup ecosystem in the country.

3.5 Recommendation:

1. Increase awareness of the full range of solutions offered by Shapla Management Technologies Limited through targeted marketing efforts, clearer messaging, and education campaigns.

2. Provide more comprehensive and detailed information on the benefits of SaaS to help address the lack of awareness among SMEs in Bangladesh.
3. Explore opportunities to support female entrepreneurs in the tech industry, such as offering better loan opportunities and lower taxes.
4. Work to create a more diverse and inclusive workforce at Shapla, which could help attract and retain top talent.
5. Continue to focus on providing high-quality products and services that meet the evolving needs of customers.
6. Leverage customer feedback to improve products and services and identify new areas for growth.
7. Develop partnerships with other companies in the tech industry to expand the reach and impact of Shapla's solutions.
8. Invest in research and development to stay ahead of the curve in the rapidly evolving tech landscape.
9. Foster a culture of innovation and experimentation within the company to encourage the development of new ideas and solutions.
10. Develop clear goals and metrics to track progress and measure success, and regularly review and adjust strategies as needed.
11. To increase its customer base and establish a stronger presence in the market, Shapla should put more emphasis on its marketing efforts. This can be done through utilizing targeted digital marketing strategies, participating in industry events, and forming strategic partnerships with other businesses.
12. In order to stay competitive, Shapla should continue to innovate and adapt its products and services to meet the changing demands of its clients. This can be achieved through conducting market research and gathering feedback from customers.
13. To expand its revenue streams and take advantage of new opportunities, Shapla should consider expanding its operations to other countries in the South Asian region.
14. It is important for Shapla to maintain and strengthen key relationships within the industry, particularly with influential figures such as Hussain Mohammed Elius, a prominent Bangladeshi entrepreneur and business leader, who serves as an advisor to the company.

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Appendix

Interview

Founder/CEO of Shapla

1. How are you, Apu?
2. Apu, can you please tell me about Shapla's background?
3. What inspired you to pivot from your previous custom software business to a SaaS model?
4. How did you identify the need for a unified platform to manage HR-related tasks in Bangladesh?
5. Can you share any specific market research or trends that led to the development of Shapla?
6. How does Shapla's solution address the inefficiencies of using multiple software solutions for managing employees?
7. How do you see the potential for growth in the tech industry in Bangladesh?
8. Could you elaborate on the advantages that being a female entrepreneur has provided for your business?
9. How do you ensure that Shapla remains competitive and relevant in the fast-paced tech industry?
10. How do you plan to expand Shapla's reach beyond Bangladesh and into other markets?
11. What challenges have you faced as an entrepreneur, and how have you overcome them?

Key Account Manager of Shapla

1. How are you, Bhaiya?
2. How do you educate potential clients about your SaaS business and HRIS solutions?
3. What steps have you taken to address the lack of awareness among potential customers, and how effective have these efforts been so far?
4. Can you share any success stories or examples of clients who have benefited from using your product?

14. Do you have any knowledge about Shapla Management Technologies Limited?

- No
- Yes
- Maybe

15. Where were you first introduced to Shapla Management Technologies Limited?

- From a friend
- Social Media
- They reach out to you
- Other

16. Have you ever used their products?

- Yes
- No
- Maybe

