

**BUS 699**  
**Internship Report on**  
**Nova Accessories Industries Ltd.**

By

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A thesis submitted to the Department of BRAC Business School in partial fulfillment of  
the requirements for the degree of  
Masters of Business Administration

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**Letter of Transmittal**

**25 th January, 2022**

**The Managing Director**

**Nova Accessories Industries Ltd.**

**Fakirapool, Dhaka.**

**Sir,**

**I am very pleased to submit the report of my internship at “Nova Accessories Industries Ltd.” This report details my learning, activities and experiences in the company during my internship period, starting from October 10, 2021 to January 10, 2022.**

**I was supervised by Paltu Ranjan Das, Assistant manager, Nova Accessories Industries Ltd.**

**I hope that, this report will thoroughly reflect my internship experience.**

**Yours Sincerely,**

**Al Amin Akand**

**ID: - 19364004**

**BRAC University.**

## Acknowledgement

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## **Executive Summary**

**Nova Accessories Industries Ltd. is an established their business at 2012. They have only one managing director and two directors. As like other organization their customer is their first priority. They are mainly import the board and paper items from various countries by their suppliers and sell it to the local market. Till 2021, they have almost 500 buyers and a lot of suppliers. The main strength of this organization is their directors who have both financial and political power. Their main weakness is their lazy workers who did not do their work**

**appropriately. As they are doing well, they can search for new investors so that they can increase their capital. Their main threat is its suppliers like, if the supplier will not deliver the product int he pick time, they will face huge loses. As they are almost new in the market, they have many threats like, if other organization will come and snatch their customers they might face loses as well as they have many rivals who will try to hamper their business. If the pharmaceuticals company will find an alternative to make medicine packet by other paper that time, they will be facing many problems. In any business the customer is the king so they will always try to give the highest service to their customers and also, they need good suppliers who will not betray them otherwise they will be facing many difficulties. As like other organization they have many problems like, non-experience workers, bad suppliers, lack of communication and clear instructions, lack of monitoring system, lack of motivation of the employees etc. If they what to enhance their profit margin they have to solve all their problems by giving proper solutions. Lastly, they are focusing on only one specific business but if they will use those capital in some other businesses as well as they can easily enhance their profit margin which is necessary as well.**

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## **Introduction: -**

Nova Accessories Ltd. is a private organization and also a partnership organization. The main director or managing director of this company is Haji Belayet Hossain Chowdhury and the other directors are Mr. Fuad Hossain and Ismat Jamil Akhond. They were starting their business in 2012. The main objective of the company is to buy the items from other countries like, India, Indonesia, Thailand, Malaysia, Singapore and many other countries and sell it to the market in a large volume. The main goal is to enhance the sales as soon as possible. Their main mission is selling quality and authentic products to the customers and their main vision is to create their own market around the worldwide so that they can directly buy the products from those market and sell directly to the local market within a short time. The product they are selling is Swedish board, art card, art paper, cigarette paper and foreign writing and printing paper.

When an organization is thinking about customers only the first thing, they need to do is to research the buyers need. For example, in recent time the customers main preference is Swedish board and art card because in the local market the supply is very less and the demand is very high. As they have the ability to buy products in the foreign country and sell in the local market that is why they should have a good marketing plan that how will they supply more and more items in the market. When the demand for that products will become less that time, they should buy less items so that they will not face any losses in the future. They are now giving more and more art card in the market. They cannot purchase any Swedish board from other countries that is why they cannot do proper business in the local market. They should look after other countries or they should talk with other suppliers rather than depending on specific suppliers. For example, during 2019 the medicine companies need more Swedish board for making the medicine packets that time our organization give many



supplies to the pharmaceuticals company at a cheap rate because they were thinking about the customers only.

### **Customer Success Story of Nova Accessories Ltd.**

Nova accessories ltd. has many customers success stories. For example, in 2018 all the customers related to this business came to know that there is an organization who can directly supply these board items and foreign papers from different countries. From that time till 2021 they are giving almost 500 shops in Nayabazar, Dhaka, Bangladesh. Moreover, there are few more buyers who directly purchase the products from the company. In 2020, when there was pandemic time no can supply the products somehow, they got some products from their suppliers and they are the only organization who can directly supply their products to the shops as well as to the customers. As its customer is not only the business shops but also, they are directly connected with many customers because some of the customers are that much loyal to them that they will not buy anything from outside that's also their one of the success stories because within short time they are getting many loyal customers.

In 2012 when they are planning to start a business, they are searching a partner who has business experience that time they give a business proposal to Mr. Akhond because that time he has the business at Nayabazar. He has many known shops there so that they were grabbing the opportunity to start a new business. After almost 10 years they are more successful in their business and they have a lot of customers and some good suppliers. As they are selling the products to the shops of Nayabazer and Arambagh of Bangladesh and also they are directly connected with the customers that is why they have a lot of customers and they are doing very well in the business.

As they were new at 2012 that time and they have very less renowned suppliers who can supply those items that is why they were facing many difficulties. As time passes, in 2018

they got almost 8 to 10 suppliers who can give them the products. Till 2018 they have only 2 to 3 suppliers but in 2022, they have 12 to 14 suppliers and now they are growing their business rapidly. Till 2018 they were suffering a lot because of less suppliers and less business opportunities and also that time they were not that much financially stable. With the help of the directors now they do not have any financial crisis and also, they have 14 suppliers which help them to enhance their business.

A young age university graduate boy whose age is 24 is now one of the directors of Nova Accessories. I am talking about Mr. Fuad Hasan who just graduated from a reputed university of Bangladesh. He has the ability to handle the business in a proper way. As his background is accounting and he is good at that that is why he is looking after the accounts department and sales department. He has the potential to solve all the financial problems. If the organization needs any money the directors have that ability to recover the financial problems that is one of their strengths.

## **SWOT Analysis on Nova Accessories Industries Ltd: -**

As a reputed organization, this organization has some strengths, weakness, opportunities and threats.

- 2 **Strength:** - The main strength of that organization is financial ability of the directors and the political support like, when they are facing any political problems, the directors can solve the problems within short time because they have that power. The powerful directors are their main strength and also there are some good employees who are working very hard to be on the top rank. There are some good suppliers and customers who are very loyal to this company they are also the strengths of this organization.
- 3 **Weakness:** - Their weakness is their bad employees like, some of their workers are very lazy but they have the experience that is why the organization is facing a big problem. Even there are some bad suppliers who did not fulfill any commitments they are also our weakness. Because of them we cannot fulfill our commitment for which our organization were facing a lot of loses.
- 4 **Opportunities:** - As they have the financial backup so they have many opportunities ahead like, they can search for new investors as well as they can search for many more suppliers who can help them to get the products. As they have huge capital, they can take new suppliers and also, they can take new investors so that they can increase their sells and capitals which will be a huge advantage for them in the future.
- 5 **Threats:** - As they have many opportunities but they have some threats too. Like, many organizations try to enter into the market, even one of their suppliers may betray them at any time so they have some threats in their business. If they can handle these issues, they have many opportunities to enhance their business. If the suppliers will betray us our customers will be betrayed too because we cannot deliver them the products within the time which will be a big threat for the organization.

## **Porter's Five Forces Model Analysis on Nova Accessories Industries Ltd.: -**

As they are almost new in the market, they should follow porters five forces model to enhance their business.

- 1 **Threat of new entry:** - This might be a big threat for them because when there is new organization with handsome amount of money, they can easily grab the business from them that is why they should restrict the new entries form the market. As they have the financial ability so that they should give those money to the main suppliers and make a contract with them that they can only sell products through Nova accessories that time they can easily enhance their business. As they have the financial ability and political power as well, they should grab more suppliers so that the new organizations will not get any suppliers because if those organizations will get more suppliers, they will grab the business from us which will costs us a lot in the near future.
- 2 **Competitive Rivalry:** - As a new organization there are a lot of similar organization or competitors in the market. As there is a lot of competitors, if we will give the customers low quality products that time there is a high chance, we might lose customers which is not good for the organization. If we will charge them high price that time, we might lose the customers. Even if the products are not that much up to the mark, we will lose customers for sure. That is why we should look after all our rivals that what they are offering to the customers and we have to do the same to sustain in the market.
- 3 **Threat of substitutes:** - This is also a big threat for them because if the related organization can find the substitutes that will be a big problem for them like, if the pharmaceuticals companies will find the alternative products to make the medicines packets that time our company will face a huge loss because if they will not purchase the raw materials from us our company will face huge loses that time. That is why the price

of the raw materials should be affordable to the customers so that they will easily buy the products from us.

- 4 **Buyer power:** - In any business customer is always the king so the price of the products should be affordable for the customers and also the products should be available in the market so that the customers can easily purchase the products from us but if the products are not available in the market, then the customers will purchase from others which will be bad for the company.
- 5 **Supplier power:** - The power of the suppliers means the suppliers plays a very important role in any business. For example, if the suppliers are not willingly giving the raw materials to us that time, we will face huge loss because we have some customers who gave us advance payment but if we fail to give them the items, we might face huge loses. Moreover, the suppliers might create some more problems like, they might give us the wrong product or low-grade product which will create a lot of problems in the future. As a reputed company we should have some self-suppliers who will directly supply the products to us so that we can keep our commitment. Furthermore, we should not deal with any fraud suppliers so that we can keep our money safe which is very important otherwise people will theft our money and the organization will face huge loses. Choosing good suppliers is a must for any business because if the suppliers will not give the products at proper time, we will not give our customers the products in given time. That is why we need to choose good suppliers.

## **Identify the problems: -**

As a new organization Nova Accessories Ltd. had been facing a lot of problems. They are given below.

- 2 They have some lazy and non-experienced employees who are creating many problems like they do not do the work on time, most of the time they are absent on the work etc. which is creating many problems. Lack of awareness of the employees hamper the organization a lot. Because of them the organization sometime cannot fulfill their order on time which hamper its reputation a lot.
- 3 There are some bad suppliers who wants to hamper their business which is very bad for any organization like they do not maintain the time so that the organization cannot fulfill the customers demand some times.
- 4 As their directors are very good but sometime, they cannot give clear instructions to the employees which sometime creates conflict in the organization. A clear instruction is a must for any organization. Without any clear instruction the employees might get confused about what to do.
- 5 They are doing only one business like they are collecting the products from the suppliers and sell it to the market for which they cannot increase their profit margin. They should think about it and take initiatives to do more similar business.
- 6 The communication system between employees and directors are very poor for which the employees cannot do appropriate work because of poor communication. Even though the directors are really very good in terms of behavior but their communication system is very weak which create a lot of problems.

- 7 The monitoring system is very weak in this organization. The directors are monitoring their employees through camera. They did not hire anyone to monitor them which creates a lot of problems because it is not possible to monitor a lot of workers through camera that is why some of their employees can easily be lazy during the work which hampers their business a lot.
- 8 They cannot give their employees enough motivation and also there are many partialities in the organization. Like, those workers who are performing well in the organization they do not get promotion instead those who are lazy in the work some of them get promotions which creates a lot of problems amongst the workers. That is why other employees gets demotivated to do good works in the organization and also it hampers their business too.
- 9 A lot of employees have one complain that their directors did not arrange any picnic in last 4 years. All the employees want some relaxation which is important too. That is why they want that their organization will arrange a picnic party every year so that they can have some relaxation with their family members.

## **Recommendation: -**

When there are any problems arises, it is obvious that there are some solutions. If any organization faces this kind of difficulties, they should come up with some good solutions so that it will not hamper the business anymore. To solve all the problems, I have some recommendation for Nova Accessories. Those are given below.

- 2 They should hire some new employee who are experienced so that they can give their customers premium service as well as the organization should hire the honest employee who will trustworthy as well. The organization should organize some awareness program for their employees by which they can create awareness amongst some of their employees which will help them in the long run and also it will be beneficial for them to run the organization smoothly.
- 3 As they have the financial ability, they should search some trustworthy supplier who will give them the products on time. There are some renowned suppliers in the market. They should directly connect with them so that they can get the products in the due time as well as they can supply the products in due time. As they are almost 9 years in the market, they have their own suppliers but they should search for more suppliers so that the organization can increase its selling capability.
- 4 In any organization if the directors or the upper-level management cannot give proper instruction to its employees that time the employees cannot do the work appropriately. That is why the directors should give clear instruction to their employees so that they can go for the work accordingly. It is beneficial for not only the employees but also for the organization. There should be some specific short plan and the employees must need to follow the plan. So that it will be very easy for the organization to achieve the goal.



- 5 They should enhance their business. As they have the financial ability, they can try to make sweet box, many paper boxes etc. so that they can increase their profit margin. It is high time now they should plan to do new business like this so that they will be capable to do more business and make more money from those businesses.
- 6 The communication system should be stronger between employees and directors. Because if there is distance between the employees and directors the organization cannot run their business smoothly which will hamper the organization for sure. The communication system should be stronger so that the employees will do their best to accomplish the organization's goal. Because to achieve the company's goal it is very necessary to have one clear instruction which should be followed by all the employees.
- 7 Though the monitoring system is very bad but the organization should hire some good people who can monitor the organization very well. Through the camera it is not possible to monitor all the employees at the same time that is why they should hire some honest people who can directly monitor the people and also the lazy employees will have inside fear that there is someone who is watching me all the time. So that all the employees will become hard worker and more work will be done within the time.
- 8 To do well in the organization, the employees need some motivation. Without any motivation the employees will not work hard. Those employees who will deserve the reward they should be rewarded for their good work and also those who deserve promotion they should get promoted as well as those who are not qualified, they should be given penalty so that the other employees will get afraid by seeing that penalty. If the deserving people will get promotion, then the other employees will be motivated as well to give their 100% in the work.

9 As a reputed organization, they should arrange some picnic party every year because they also have that want that they will enjoy that day with their family members as well as a lot of employees do not have the ability to roaming around with their family members. If they will arrange one big picnic party, they can enjoy that day with their families which is also one kind of giving motivation to the employees.

If the Nova Accessories Industries Ltd. will follow all the instructions, they can solve all their internal and external problems. They should hire some honest, hardworking and experienced employees who will beneficial for the organization. They need to do monitoring to all their employees because if the employees will not give there 100% in the work the organization will not get the ultimate result. That is why strong monitoring team is needed. Lastly, they should take initiatives to motivate their employees which will help the employees to do the work happily.

## **Conclusion: -**

As it was an almost new organization, they are doing very well. As they have the financial capability, they should think about more similar businesses which will help them to increase their profit margin. They should hire more capable employees who will help the organization to reach the goal. They should hire people for monitor others which will make the workers to work better. They should arrange some picnic or party every year to motivate their workers. The communication system should be better so that the workers will get clear instructions from the directors so that the employees will work according to the plan. If they will follow all the instructions, they will be the number 1 organization within very short time. They will plan accordingly which will help them to reach the goal.

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