

**Internship Report : BUS- 499**



**Times International of Bangladesh**

**A World Class Chemical Indenter  
In Bangladesh**

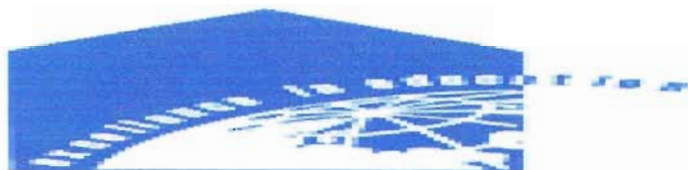
**Submitted To:**

S I Nusrat A Chaudhury  
Associate Professor  
Head, Career Counseling Center  
And Internee Supervisor  
Department of Business Administration  
East West University

**Submitted By:**

**Arman Hossain Shajib**  
ID : 2004-2-10-116  
Business Administration (BBA)  
East West University

**21 August, 2008**



15 June, 2008

Arman Hossain Shajib

ID : 2004-2-10-116

Department of Business Administration

East West University

**Letter of Authorization**

Dear Arman,

As per your course outline curriculum, you need to an internship in an organization for having a professional experience. You also have to submit a report on the basis of your internship.

Please have the report to me by 21 August 2008.

Please call on me if I can be assistance.

Sincerely

S I Nusrat A Chaudhury

Associate Professor

Head, Career Counseling Center

And Internee Supervisor

Department of Business Administration

East West University

21 August, 2008

S I Nusrat A Chaudhury  
Associate Professor  
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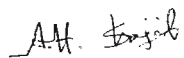
### **Submission of Internship Report**

Dear Sir,

As per our course instructions, I have done my Internship (BUS -499) in an organization named "Times International" (An Indenting Company). It is an honor for me to prepare this report for Times International. My topic was "Marketing Strategy of Times International".

I shall be highly obliged if you accept my report and hope that my opinion with this report will answer to your query.

Sincerely



Arman Hossain Shajib  
ID : 2004-2-10-116  
Department of Business Administration  
East West University

## Acknowledgement

I have been very much fortunate to get the untiring and sincere guidance and supervision of a number of persons. Here is a humble effort to acknowledge my gratitude to those persons. First of all I would like to express my sincere gratitude to my honorable supervisor **Mr. S I Nusrat A Chaudhury, Associate Professor & Head of Career Counseling (East West University)**, for his sincere co-operation, valuable brainwaves and stimulation; to give me this nice opportunity to work and study about this important topic to enhance my practical knowledge; other than this report could not be made successful one.

My sincere thank goes to **Mr. Salahuddin Ahmed (CEO), Mr. Abdullah Al Mamun (Strategic Sourcing Officer), Mr Nasim (Marketing Executive), Mr. Omit Datta (Finace & Accounts Manager) and Ms. Fahima (Strategic Sourcing Officer)**, of Times International for guiding me in every step, sharing their views and patiently answering all of my queries despite of his/her busy schedule.

I am very much obliged to many clients of Times International, for their close guidance and whole-hearted support in preparing the report. I have also take some necessary information from their official documents and websites.



## Executive Summary

As a requirement of BBA course at East West University, I have been carried out an Internship report based on my two month long working experiences in the Marketing Department of Times International ( An Indenting Company). Times International is the up growing house of chemical indenter in Bangladesh. Though they are very sincere to their client & committed to serve the best of their service, they just establish their business within a very short time in large aspects. They are assuring the quality with a competitive price. They are providing chemicals from Germany, USA, Indonesia, India, Pakistan, Japan, Malaysia & China origin. Now everywhere in the chemical sector quality is the most required issue. Times International also aware of it. They believe in quality, price & service to their valued customer. They have a very strong marketing division, who are always at a service to our client & working very hard for market development. They provide their client all sorts of technical support any time they required. And it is able to give delivery instantly both local & indenting clients. This report focused on **Overall Operation of Times International** specially "**The Marketing Strategy of Times International**". It has been emphasized its marketing strategy functions and activities. Moreover some recommendations have been suggested for further improvement. Overall the business of chemical indenters of Bangladesh and the condition of Times International has been analyzed in this report.

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# **PART – A**

## **INTRODUCTION**



# INTRODUCTION

## BACKGROUND

Times International is a pioneer Trading & Distribution Company markets more than 3,000 products from 1,000 manufacturers around the globe in 15 different categories. Their divisional structure allows the company to strategically focus on the unique needs of individual markets. They are now mainly enriched with Petroleum & Petrochemicals, Hydrocarbon Fluids, Rubber & Polymer Technologies, Engineered Plastics, Adhesive & Sealants, Radio-Active Technologies, Nitro Cellulose, Coatings & Colorants, Performance Chemicals, Vitamins, Metal & Alloys, Health Care Products and Oleo chemicals.

Times International play an instrumental role in bringing quality products to their customers and increasing its international brand awareness across many core sectors. They have also beefed up their presence in the domestic distribution market by successfully launching a series of strong foreign brands, capitalizing on the Group's most extensive, well-developed distribution network.

Times International is successfully pursuing a consistent strategy. Their goals are to build their brands and the value of their business, to improve their services. Through more than 6 years of operations, they have built a strong international reputation for high quality service to meet customers' needs.







## OBJECTIVE

The general purpose of this report is to determine the Times International's marketing effort and how they pursuing their marketing strategy. This reports attempts to identify the target market and growth of Times International and the reasons behind its growth. This report will also identify the capabilities of Times International for future prospective in the Indenting sector, and help know whether its expansion will have any impact on indenting industries or how much it will affect Times International itself. Therefore, the purpose of the report is:

- **Broad objective:** To develop profile of Times International and its marketing strategy.
- **Specific objectives:** To attain the broad objective following specific objectives were pursued:
  - ✚ To know briefly about the company.
  - ✚ Identify their marketing strategy.
  - ✚ To identify the promotional and selling strategy.
  - ✚ Identify the target market
  - ✚ Future prospective of Times International
  - ✚ Observe the quality and standard of service.

## ORIGIN OF THE REPORT

This report is prepared to fulfill the partial requirement of my Internship of BBA Program at East West University supervised by S I Nusrat A Chaudhury, Associate Professor & Head, Career Counseling Center. I have been working in Times International since June 15 2008 and I have prepared this report in align with my assigned responsibility of Internship.

## SCOPE

The reports will basically covering the marketing strategy of Times International in Bangladesh. In this report, according to the objective and gathered documents, I will enlarge the report through the following process:

- ✚ Main operation of Times International
- ✚ Processing the information marketing strategy and problem related to this faced by the company.
- ✚ Applying the theoretical knowledge to solve some of the problem faced the company.

## METHODOLOGY



### Research Method :

#### ■ Study Design:

The purpose of the study is to determine the decisions in formulating the marketing Strategy for Times International. This is a descriptive study.

#### ■ Primary Data:

In order to collect the primary data, following methods have been followed:

- *Key informant (Senior Officers & Clients)*
- *Unstructured Questionnaire*
- *In-depth Interview.*
- *Face-to-face interview.*

#### ■ Secondary Data:

The secondary data have been collected from –

- *Previous Reports.*
- *Web Site.*
- *Different Books.*

## LIMITATIONS

Despite of the effort to make the study as proximate to perfection, there are several unavoidable reasons, which might contribute for its limitations.

- ✦ There were several organization bindings and requirements those I needed to consider while conducting the study.
- ✦ There are several data and formats, which are highly classified and contain sensitive information. While, attaching them with this report would definitely provide the reader with a broader view on the rationale of the study and the findings, but it was not possible.
- ✦ In many ways, the geographical dispersion of the clusters hindered the study and in certain cases prevented from going for deeper insights.
- ✦ Definitely, there might be some judgmental errors occurred due to inexperience and surroundings.

## SCOPE FOR FURTHER RESEARCH

Obviously, there are many factors, which are outside of the scope of the study but will definitely have some impact over the market and the competition. Therefore, there is scope to include as many of those factors as possible and consider their effect in the study and observe the result. This will make the findings more comprehensive and will help to minimize uncertainty, which are critical for decision-making. Also there are some factors that can not be anticipated. But many factors also can be overlooked. So factors that have impact will make the research accurate if these are included. The recommendations from the findings will definitely help in making future decisions and will also contribute by presenting some real life data from its pilot run.



# ORGANIZATIONAL PROFILE

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## TIMES INTERNATIONAL

Times International, the core company of Times Corp. led by founder Chairman & Managing Director – **Mr. Mohammad Salauddin** made its official debut to the service of local Chemical Importers back in 2000. Times International is the one of the largest Chemicals indenter in Bangladesh. From the very beginning, it has been serving the valued customers (mainly engaged in chemical importing) through providing quality Chemicals (from USA, France, Switzerland, Japan, Taiwan, Korea, China & India) with their complete satisfaction.

Times International always carries forward the spirit of 'Unity, striving, practicality, high efficiency', insists on exploiting new opportunities, and carries out development strategies in all business sectors related to country's chemical imports. By combining industry and trade, they have been able to build an extensive country-wide marketing network and efficient sourcing channels around the globe.

For ensuring instant services to the valued customers, Times International regularly keep substantial stocks for the chemicals commonly used in the above industries they deal. Not only that, they also issue indents for those industries who want to import directly in bulk quantity.

Now, the people here at Times International are working to meet the demands of the new century and rapidly changing global market scenario. Based on the rules of abiding contracts and maintaining credibility, it will continue to develop better business relationships with its existing as well as prospective clients.



-1

Times International is looking forward to having the opportunity of being able to create a long and prosperous future with its potential clients.

## THE MISSION & VISION OF TIMES INTERNATIONAL

The Mission of the organization is:

***“The mission of Times International is to provide maximum service to the local & import oriented chemical processing industry through providing best quality chemicals”.***

The Vision of the organization is:

***“To Extend the function through World-Class Performance”.***



## HISTORICAL BACKGROUND OF TIMES INTERNATIONAL

Times International is the up growing house of chemical indenter founded by **Mohammad Salauddin** in 2000. Though they are very sincere to their client & committed to serve the best of their service, they just establish their business within a very short time in a large aspects. They are assuring the quality with a competitive price. They are providing chemicals of Germany, USA, Indonesia, India, Pakistan, Japan, Malaysia & China origin.

Now everywhere in the chemical sector quality is the most required issue. Times International also aware of it. They believe in quality, price & service to their valued customer.

They have a very strong marketing division, who are always at a service to our client & working very hard for market development. They provide their client all sorts of technical support any time they required.

Times International is trying to give an instant service to its valued client by keeping a available stock of chemicals. And it is able to give delivery instantly both local & indenting clients.





## COMPANY PROFILE

<b>Name</b>	<b>: Times International</b>
<b>Brand Name</b>	<b>: Times International</b>
<b>Nature</b>	<b>: Chemical Indenter</b>
<b>Starting Operation</b>	<b>: 2000</b>
<b>Product / Service</b>	<b>: Chemical Indent</b>
<b>Area of Operation</b>	<b>: All Over Bangladesh (Specially Dhaka &amp; Chittagong)</b>

### Corporate Office

<b>Head Office</b>	<b>: Banani, Block B, Road 4, House 105, Dhaka1213</b>
<b>Contact</b>	<b>: Phone: 02-9889353 Fax: 02-8824210</b>
<b>Website</b>	<b>: <a href="http://www.times.com.bd">www.times.com.bd</a></b>
<b>E-Mail</b>	<b>: <a href="mailto:abdullah.mamun@timescorp.com">abdullah.mamun@timescorp.com</a></b>



## STRUCTURE OF TIMES INTERNATIONAL

Times International is a private company. Management Director is the operational head and appointed by the company itself. Head of every department carries out their functions with the help of employees. Different departments have different functions according to their service and responsibility.

The Executive Committee (ExCo) govern the overall activities of the company. Chief Executive Officer of Times International is called the Managing Director, who is normally appointed by company itself. Managing Director of the company is the chairperson of the Executive Committee. This committee includes the head of all the functional departments.

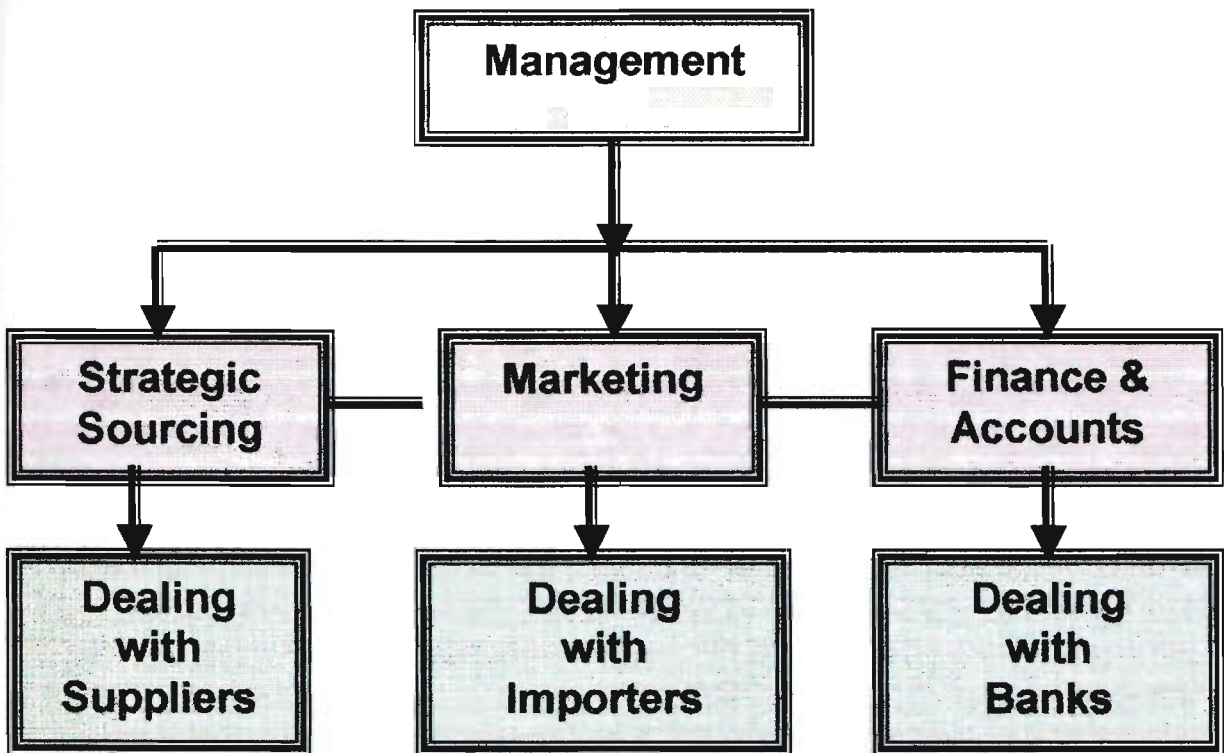


Fig-1: Times International Organogram

## PRODUCT RANGE

They play an instrumental role in bringing quality products to their customers and increasing its international brand awareness across many core sectors. We have also beefed up our presence in the domestic distribution market by successfully launching a series of strong foreign brands, capitalizing on the Group's most extensive, well-developed distribution network.

Our major products are-

 <p>Electro-fused Magnesia</p>	 <p>Strontium Hydroxide High Purity</p>	 <p>Barium Chloride Dihydrate</p>	 <p>bees wax</p>
 <p>Alain</p>	 <p>Ammonium Molybdate</p>	 <p>Amorphous Alloy Catalysts for</p>	 <p>C alcium Nitrate Crystal</p>
 <p>Calcium Formate</p>	 <p>Calcium Chloride</p>	 <p>Calcium Chloride</p>	 <p>Calcium Bromide</p>

 <p>CARLIC OIL CAPSULE</p>	 <p>Casting iron valves</p>	 <p>cation exchange resin</p>	 <p>Chenodeoxycholic Acid (CDCA)</p>
 <p>citric acid</p>	 <p>CMC</p>	 <p>COBALT SALTS</p>	 <p>Copper oxide</p>
 <p>Degassed Chromium(Cr) Powders</p>	 <p>Distilled Palm Fatty Acid</p>	 <p>Glucose Amylase</p>	 <p>Graphite Powder</p>
 <p>High State Amylase</p>	 <p>High-purity Copper Oxide Powder</p>	 <p>High-purity Mn<sub>3</sub>O<sub>4</sub></p>	 <p>Hotmelt adhesive glue</p>





lead acetate



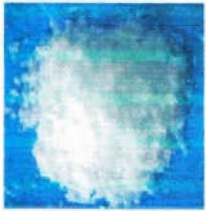
Lithium Chloride



M-Amino Phenol



M-N, N-Diethyl  
Amino Phenol



Maleic Anhydride



Malt Extract



Manganese Sulphate



Melamine



Menthol Crystal



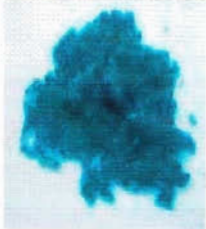
Mono-Ammonium  
Glycyrrhizinate S



Natural Manganese  
Ore Powder



NBR/PVC rubber  
blend



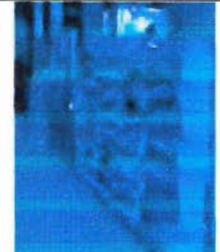
Nickel Nitrate



PFAD (Palm Fatty  
Acid Distillate)



PGE



Pigment Blue 15:3



Pigment Blue 15:4



Pigment Green 7



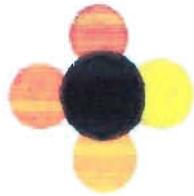
Pigment Red 48:2



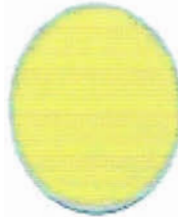
Pigment Red 57:1



Pigment Violet 23



Pigment Violet 3



Pigment Yellow 13



Pigment Yellow 14



Pigment Yellow 17



Potassium Nitrate



Potassium  
pyrophosphate



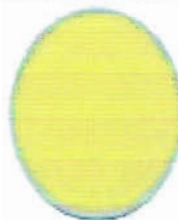
Potassium Sulfate



Raspberry ketone



Refined Oxalic acid





Pigment Yellow 13



Sodium Citrate



 <p>Sodium copper</p>	 <p>Sodium Erythorbate</p>	 <p>Sodium Hydrosulfite</p>	 <p>Sodium Hydrosulfite 15kg Drum</p>
 <p>Sodium Naphthionate</p>	 <p>Sodium Nitrate</p>	 <p>Sodium silicate</p>	 <p>Sodium Sulphate Anhydrous</p>
 <p>Sulfur</p>	 <p>Xylitol</p>	 <p>Zinc Chloride</p>	 <p>Zinc Oxide</p>
 <p>zinc oxide</p>	 <p>zinc oxide</p>	 <p>Zirconium Acetate</p>	 <p>ZnO Zinc Oxide pharmaceutical material 99-100.5%</p>



## **EMPLOYEE OF TIMES INTERNATIONAL**

The employees of the Times International are dynamic, self-motivated and energetic to perform any assigned job, because they are selected based on academic and experience records. The company employs 10 permanent employees and varying number of seasonal and temporary workers as required. Remuneration depends on the nature and conditions of work. The workers are labeled in the following categories:

- ❖ Permanent
- ❖ Probationer
- ❖ Temporary (seasonal)

## **PHYSICAL INFRASTRUCTURE OF THE COMPANY**

The infrastructure of the company has a broader field where the company plays its important role. Times International has broad warehouse with proper inventory system and a Head office consisting of Corporate Head Office. The Company's Head office and warehouse are located in Dhaka. The company's chemical inventories are stored in the warehouse. The store Manager who reports to the Managing Director at the Head Office heads.

The company performs its service operation all over the country through its corporate office. To perform its operation smoothly, the company operates effective communication system like e-mail, fax international couriers, phone etc.

## GOOD HOUSEKEEPING

A clean, tidy, well- planned and well-organized work site is an important factor in promoting safe working habits. Materials, tools and other equipment should be taken out from their proper storing place, and put back after use.

## FIRE PROTECTION AND SAFETY

Times International Security will ensure all possible measures for fire protection and fire fighting training. They will ensure or make sure that:

- ✦ The owner of any office premises used by Times International is responsible for having a proper and safe evacuation plan in case of fire. This should be a clause in contracts with the office premise owners. The plan shall be displayed clearly on all floors for all personnel in the office premises.
- ✦ If, for any reason, no such plan exists, the most senior manager/ region head in GP for the specific location is responsible for producing one. He is also responsible for carrying out other relevant actions relating to the office premises and personnel safety.
- ✦ Fire drills shall be arranged at least once per year.
- ✦ Sufficient numbers of fire extinguishers shall be available.
- ✦ The following types of fire extinguishers are to be used.
- ✦ For electrical fires : Dry powder
- ✦ For fires in fine technical equipment : Nitrogen
- ✦ For burning oils : Dry powder





## COMMITMENT TO DEVELOP THE FUTURE

Times International has consistently invested in the market through its positioning. Thus Times International has always been in the business of chemical and its marketing brands that meet standards found anywhere in the world.

The company believes in attracting the best talent available by offering a challenging working environment with career development opportunities. Individuals here are entrusted with significant responsibility and autonomy, and investment in people through regular training and career development has helped them to establish a culture, which encourages people to think creatively, generate new ideas and approach problems from a number of different perspectives. In the quest of becoming a World Class Company by achieving the visions, strategic imperatives and the values. To this effect, the company has organized different workshops, employee care and development activities throughout the year with direct participation of its people.

With state-of-the-art machinery, excellent people, and a portfolio of world-beating brands, Times International could not be anything but instinctively international.

People's attitudes have changed much over the time. Without this changed attitude of excelling in their performance, it would not have been possible to make so much progress. This spirit of people will help in achieving the company's Vision and Mission and ultimately to be a world class company.

This strategic investment helps Times International to achieve competitive edge in case of facing any competition.

Also the company has developed a system to have better control of its supply chain process. This has made a major impact in terms of automating the entire supply chain process from shipping go-down to retailer, providing on-line information at every stage of the secondary supply chain.

As a company that aspires to be the world class, the company also looks at the interests of its suppliers and trading partners. A team is currently looking at how the company can support them as they strive to improve their performance.

## Functional Areas

Times International has been operating its business under the following major functional areas:

-  Finance
-  Account
-  Marketing
-  Information Technology
-  Business Development

For the relevancy of the study, only the marketing department and its structure have been discussed to provide a comprehensive view.

## ACTIVITIES AT A GLANCE

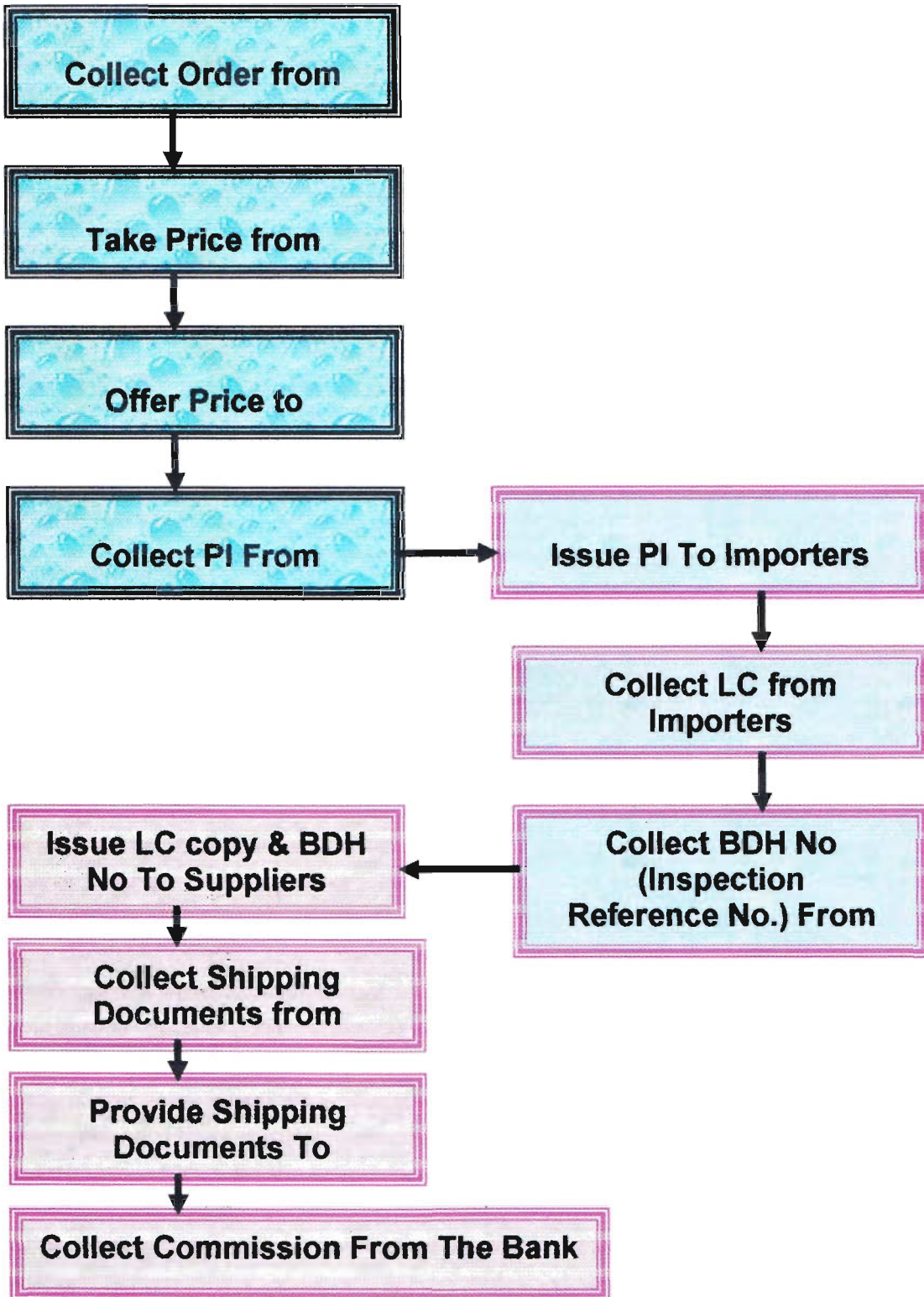


Fig-2 : Activities At a Glance of Times International

## (1) COLLECT ORDER FROM IMPORTERS

First job for any indenters is to collect order from the importers. This job is done by the marketing people. In Times International there are four marketing people. The marketing manager set a plan for other marketing executives, and the team of sales people implement the plan. Marketing executives work as the sales people of the company.

At first the marketing manger find out the target market. Their target market is divided into fifteen categories depending on the chemicals they use for their production or resale them into local market .

- ✦ Detergent Production Companies
- ✦ Food additive Product
- ✦ Ceramic Companies
- ✦ Fire-resistant materials Production Companies
- ✦ Paint Production Companies
- ✦ Water treatment
- ✦ Glass Production Companies
- ✦ Paper Production Companies
- ✦ Pharmaceutical Companies
- ✦ Tire /Rubber Industries
- ✦ Leather Technologies
- ✦ Plastic Companies
- ✦ Cosmetics Production Companies
- ✦ Textile Industries
- ✦ Chemicals Reseller



Then marketing executives sort out the list of their targeted customers, and try to communicate with them through phone, e-mail and physically visit to their office. Marketing executives usually try to communicate with the purchase manager or import manager of the targeted customers. After communicate with the clients they try to find out the potential buyer and communicate with them regularly by providing the updated information of the chemicals which they (clients) want to import. If they can success to convince their potential buyer, then the buyer will ask the price for chemicals they want to import. The marketing people collect the orders from importers and report it to their marketing manager.

## **(2) TAKE PRICE FROM SUPPLIERS**

Marketing manager make a list of clients ordered products and submit it to the sourcing department. Sourcing Department communicate with various suppliers through out the world, They try to find out the best Suppliers, best product and better price than others to make the deal successfully. In Times International there are more than 3,000 products from 1,000 manufacturers around the globe in 15 different categories. their divisional structure allows the company to strategically focus on the unique needs of individual markets. They are now mainly enriched with Petroleum & Petrochemicals, Hydrocarbon Fluids, Rubber & Polymer Technologies, Engineered Plastics, Adhesive & Sealants, Radio-Active Technologies, Nitro Cellulose, Coatings & Colorants, Performance Chemicals, Vitamins, Metal & alloys, Health Care Products and Oleo chemicals.

After taking the price from suppliers they add their commission with the quantity of per metric ton product.

I have attached a real copy of a "Product Quotation" to the next page-





Times International (Reg No 103194)  
 Banani, Block B, Road 4  
 House 105, Level 5  
 Dhaka 1213  
 Bangladesh

## Quotation

Quote Number: JKK-0708/162555

Quote Date: 03/Jul/08

To: Mr. Marshed  
 Savar Dying & Finishing Ltd  
 Dhaka  
 Bangladesh

TIMES: Arman Hossain Sajib  
 Times International  
 Banani, Block B, Road 4  
 House 105, Level 5  
 1213 Dhaka  
 Tel / Fax: 02 988.93 53 / 02 982 42.10

Tel / Fax: 7701036 / 7701025

We thank you for your valued inquiry and have pleasure in submitting our quotation as follows:

S/N	Description of Goods	Origin	Price / MT [USD]	Incoterms 2007	Port of Entry
	Order Placement - Please FAX a formal Purchase Order to Abdullah-Al-Mamun @ 02-982-42-10. To expedite your order, please also reference our Quotation Number located at the top of this form on your PO.				
	THIS QUOTATION AND ANY ORDER YOU SUBMIT FOR PRODUCTS OR SERVICES IS SUBJECT TO THE CONDITIONS STATED BELOW				

1	<u>Aluminium Sulphate</u> Packing: 25kg plastic woven bags Shipment: Any Seaport from China Delivery Time: 20 days (Min) Minimum Order Qty: 1 FCL Shipment: July, 2008 Validity of price: 5 Days.	China	370.00 CFR	Chittagong
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<u>Aluminium Sulphate</u> Packing: 25kg plastic woven bags Shipment: Any Seaport from China Delivery Time: 20 days (Min) Minimum Order Qty: 2 FCL Shipment: July, 2008 Validity of price: 5 Days.	China	350.00 CFR	Chittagong
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YOU MUST READ THE FOLLOWING: THIS QUOTATION AND ANY ORDER YOU SUBMIT FOR PRODUCTS MENTIONED IS SUBJECT TO:  
 (1) Payment by 100% Unrestricted Irrevocable LC at sight (2) LC must be advised to first class International Bank, preferably an US or European bank (3) Pre-shipment inspection charges will be on account of consignee/customer (4) Shipment will be made as early as possible or within 30 days upon original LC arrival thru first available vessel, Aircraft, Land Transportation or Multi-modal system (5) All charges outside Bangladesh will be on account of Beneficiary (6) All prices quoted in US Dollars and unless otherwise stated.

THIS QUOTATION WILL SELF EXPIRE AFTER ONE DATE AND CAN REVIEW WITHOUT PRIOR NOTICE. THE QUOTATION INFORMATION IS PROPRIETARY AND MAY NOT BE COPIED OR RELEASED OTHER THAN FOR EXPRESS FOR SYSTEM SELECTION AND PURCHASE/LICENCE. PLEASE DISREGARD ANY ERROR AND NOTIFY US IMMEDIATELY FOR CORRECTION. NO PART OF THIS PROPOSAL MAY BE REPRODUCED, TRANSMITTED, TRANSCRIBED, STORED IN A RETRIEVAL SYSTEM, OR TRANSLATED INTO ANY LANGUAGE, IN ANY FOR OR BY ANY MEANS WITHOUT WRITTEN CONSENT OF TIMES INTERNATIONAL.

### **(3) OFFER PRICE TO IMPORTERS**

Marketing executives collect the product specification and price from the sourcing department and offer to the importers or potential clients. The role of marketing executive is very important here, if the marketing executive convince the clients that, it is the best supplier, best product and better price offer than others then the importers can agree to import the chemicals. But if there is any confusion with the price the importers ask to marketing executives to bid the price, or let him know other supplier or product. When the supplier, product and price is final and convinced with the importers then he (importers) ask for PI (Pro-Forma Invoice), from marketing executives.

### **(4) COLLECT PRO-FORMA INVOICE (PI) FROM SUPPLIER**

Pro-Forma Invoice (PI) is the document where all the specific information about the product as like as-name of the Supplier's Company Name and Address, Banks Name and, Product Name, Grade, Origin, Packaging, Per Metric Ton Price, Total Price in USD, Payment terms and Quantity are included. Others information that are also included with the Pro-Forma Invoice are the Shipment Date, Name of the Sea Port from where to exit the and where to Entry, Delivery terms etc.

When the Importer is convinced and agree to import the specific quantity of chemicals and ask for PI from Times International (Indenter), then Sourcing Department collect the Pro-forma Invoice from supplier through e-mail or international courier services. At that time sourcing department also cross meeting with suppliers about their commissions for the product they are dealing with importers. There is an agreement between suppliers and Times International (indenters) for the commission purpose is that after shipment of the product the

commission for indenters is automatically deposited by the supplier bank to indenter's bank.

## **(5) ISSUE PRO-FORMA INVOICE (PI) TO IMPORTERS**

Sourcing department successfully end up the cross meeting with the supplier and collect Pro-Forma Invoice (PI) from supplier. Then marketing executives issue PI to the Importers.

## **(6) COLLECT LC COPY FROM IMPORTERS**

After marketing executive issue PI to the Importers, they (importers / clients) need to open a LC to the bank. Marketing executives collects the LC copy from the importers and submit it to the sourcing department.

I have attached the LC term for the import companies to the next page-



## DOCUMENTS REQUIRED FOR LC

A) BENEFICIARY'S DRAFT IN DUPLICATE AT SIGHT FOR 100% CFR INVOICE VALUE.

B) BENEFICIARY'S MANUALLY SIGNED INVOICES IN 8 FOLD.

C) FULL SET OF CLEAN ON BOARD OCEAN BILLS OF LADING OF A REGULAR LINER VESSEL MARKED FREIGHT PREPAID DRAWN ON OR ENDORSED/CONSIGNED TO THE ORDER OF LC OPENING BANK. NOTIFY OPENER AND US.

D) INSURANCE COVERED BY APPLICANT. ALL SHIPMENTS UNDER THIS CREDIT MUST BE ADVISED BY THE BENEFICIARY ON THE DATE OF SHIPMENT DIRECT TO INSURANCE COMPANY, THE OPENERS AND US REFERRING TO COVER NOTE NUMBER, DATE AND OUR L/C NUMBER GIVING FULL DETAILS OF SHIPMENT. A COPY OF THIS ADVICE MUST ACCOMPANY EACH SET OF DOCUMENTS.

E) DETAILED PACKING LIST IN 6 FOLD.

F) ONE SET OF NON-NEGOTIABLE DOCUMENTS INCLUDING DETAILED PACKING LIST MUST BE DESPATCHED TO APPLICANT WITHIN 5 DAYS AFTER SHIPMENT BY COURIER. ORIGINAL COURIER RECEIPT MUST ACCOMPANY DOCUMENTS ALONGWITH BENEFICIARY'S CERTIFICATE IN THIS REGARD.

G) CERTIFICATE OF ORIGIN IN DUPLICATE FROM CHAMBER OF COMMERCE.

### ADDITIONAL CONDITIONS

I. SHIPMENT/TRANSHIPMENT OF GOODS DESTINED FOR BANGLADESH BY ISRAELI FLAG VESSEL/CARRIER PROHIBITED. A CERTIFICATE TO THIS EFFECT ISSUED BY CARRIER MUST ACCOMPANY ORIGINAL DOCUMENTS.

II. DOCUMENTS EVIDENCING SHIPMENT MUST NOT BE DATED EARLIER THAN THE DATE OF OPENING THIS CREDIT.

III. THIRD PARTY, SHORT FORM, BLANK BACKED AND CHARTER PARTY BILL OF LADING RECEIPT NOT ACCEPTABLE.

V. DOCUMENTS WITH DISCREPANCY MUST NOT BE NEGOTIATED EVEN UNDER RESERVE WITHOUT OUR PRIOR APPROVAL.

V. ORIGINAL SET OF DOCUMENTS INCLUDING 6 COPIES OF INVOICE AND DUPLICATE SET OF DOCUMENTS ALONGWITH REST 2 COPIES INVOICE TO BE SENT TO US BY DHL/FEDEX COURIER TO LC OPENING BANK IMMEDIATELY.

VI. COUNTRY OF ORIGIN, IMPORTER'S NAME, ADDRESS AND TIN NO. MUST BE MENTIONED CLEARLY ON THE PACKAGES/CARTON/CASES AT LEAST 2 PCT OF THE CARTON/PACKAGES/CASES BY IRREMOVABLE INK AND A CERTIFICATE TO THIS EFFECT MUST ACCOMPANY WITH THE ORIGINAL DOCUMENTS.

VII. BENEFICIARY'S BANK MUST BE SENT TO US SATISFACTORY CREDIT REPORT ON THE BENEFICIARY BY TELEX/SWIFT/COURIER BEFORE SHIPMENT. A COPY OF THE CREDIT REPORT MUST ACCOMPANY ORIGINAL DOCUMENTS.

VIII. 01. PRESHIPMENT INSPECTION FOR QUANTITY, QUALITY, DESCRIPTION, CLASSIFICATION AND PRICE SHOULD BE CARRIED OUT BY NOMINATED

SURVEYOR. THE FINAL INVOICE AND PACKING LIST SHOULD BE ENDORSED BY ITS WITH THE NUMBER AND DATE OF ISSUANCE OF THE CRF.

02. A CLEAN REPORT OF FINDING (CRF) AS PER CLAUSE 01 MUST BE ISSUED WITHIN 3(THREE) WORKING DAYS OF SUBMITTING THE FINAL INVOICE AND PACKING LIST TO CUSTOMER NOMINATED SURVEYOR THE SAME MUST BE SENT TO THE COMMISSIONER OF CUSTOMS (CHITTAGONG) THROUGH THEIR LOCAL AGENT IN BANGLADESH WITHIN 7(SEVEN) WORKING DAYS FROM THE DATE OF ISSUANCE OF CRF.

03. THE FINAL INVOICE AND PACKING LIST DULY ENDORSED BY NOMINATED SURVEYOR MENTIONING THEREIN THE CRF NUMBER AND DATE OF ISSUANCE OF CRF MUST ACCOMPANY THE ORIGINAL SHIPPING DOCUMENTS.

DETAILS OF CHARGES: ALL BANK CHARGES OUTSIDE BANGLADESH ARE ON BENEFICIARY'S A/C.

PERIOD FOR PRESENTATION: 15 DAYS FROM THE DATE OF ISSUANCE OF THE TRANSPORT DOCUMENT BUT WITHIN THE VALIDITY OF THE CREDIT.

CONFIRMATION INSTRUCTIONS: **WITHOUT**

INFO TO PRESENTING BANK:

ON RECEIPT OF DOCUMENTS STRICTLY COMPLYING CREDIT TERMS, WE SHALL ARRANGE REMITTANCE OF FUND TO YOUR DESIGNATED BANK ACCOUNT IN NEW YORK, USA AS PER YOUR INSTRUCTION.





## **(7) COLLECT BDH NUMBER (INSPECTION REFERENCE NO.) FROM IMPORTERS**

“**BDH No**” is the Inspection Reference Number of the product which can be imported by the Clients / Importers. Before import any product from other countries importers need to take a “ **Inspection Reference Number**” from the Pre-Shipment Inspection Company. Pre-Shipment are required when mandated by the government of the importing country. These governments argue that pre-shipment inspections are necessary in order to ensure that the price charged by the exporter reflects the true value of the goods, to prevent substandard goods from entering their country and to deflects attempts to avoid the payment of customers duties. It helps importers to assess their products and commodities against a wide range of safety, regulatory, quality and performance standards.

Marketing Executives collect the LC copy and BDH No from the importers and submit it to the sourcing department.

Pre-Shipment Inspections are performed by contracted private organizations. In most cases, importers can select from a short list of organizations when planning inspections. However, it is important to note that in certain cases only one company is sanctioned to carry out inspections for that country.

### **PSI Clause:**

Pre-shipment Inspection for quantity, quality, description, classification and price should be carried out by M/s ..... The final Invoice and Packaging list should be endorsed by M/s ..... with the number and date issuance of the CRF.

The following is a list of the most widely used private Pre-Shipment Inspection (PSI) Companies-

**M/s SGS (Societe Generale De Surveillance SA (Block A)**

**India**

**Taiwan**

**M/s Cotecna Inspection Bangladesh Ltd (Block B)**

**China**

**Thailand**

**Korea (N & S)**

**Philippines**

**Cambodia**

**M/s Bureau Veritas (BIVAC) International (Block C)**

**Afghanistan**

**Indonesia**

**Morocco**

**Sudan**



<b>Albania</b>	<b>Iran</b>	<b>Myanmar</b>	<b>Syria</b>
<b>Algeria</b>	<b>Iraq</b>	<b>Nepal</b>	<b>Tajikistan</b>
<b>Azerbaijan</b>	<b>Jordan</b>	<b>Nigeria</b>	<b>Tunisia</b>
<b>Bahrain</b>	<b>Kenya</b>	<b>Oman</b>	<b>Turkmenistan</b>
<b>Bhutan</b>	<b>Kuwait</b>	<b>Pakistan</b>	<b>UAE</b>
<b>Brunei</b>	<b>Lebanon</b>	<b>Qatar</b>	<b>Uzbekistan</b>
<b>Egypt</b>	<b>Libya</b>	<b>Saudi Arabia</b>	<b>Yemen</b>
<b>Ethiopia</b>	<b>Malaysia</b>	<b>Singapore</b>	<b>Tanzania</b>
<b>Ghana</b>	<b>Maldives</b>	<b>Sri Lanka</b>	

**M/s Cotecna Inspection Bangladesh Ltd (Block D)**

<b>Japan</b>	<b>Vanuatu</b>	<b>Papua N.G</b>	<b>Vietnam</b>	<b>Solomon Islands</b>
<b>Hong Kong</b>	<b>Australia</b>	<b>Fiji</b>	<b>New Zealand</b>	

**M/s Intertek Testing Services (Block E)**

<b>Canada</b>	<b>U.S.A</b>	<b>South Africa</b>	<b>Seychelles</b>
<b>Zimbabwe</b>	<b>Norway</b>	<b>Turkey</b>	<b>U.K</b>
<b>Italy</b>	<b>Netherlands</b>	<b>Belgium</b>	<b>Switzerland</b>
<b>Germany</b>	<b>Denmark</b>	<b>Spain</b>	<b>France</b>
		<b>Other European</b>	

Ireland	Sweden	Countries	Czech Republic
Estonia	Lithuania	Latvia	Poland
Romania	Russia	Slovenia	Ukraine
Argentina	Brazil	Chile	Mexico
Peru	Uruguay	Venezuela	
<p><b>And Countries, rest of the world which is /are not included in the other blocks.</b></p>			

### **(8) ISSUE LC COPY & BDH NO TO SUPPLIERS**

After getting the LC copy and BDH No from the marketing executives, Sourcing Department send it to the suppliers.

### **(9) COLLECT SHIPPING DOCUMENTS FROM SUPPLIERS**

When suppliers get the LC Paper and BDH No from the Times Intel. (indenter), they checked it and confirmed the shipment of the product. Then Times Intl collect the Shipping documents from the suppliers.

## **(10) PROVIDE SHIPPING DOCUMENTS TO IMPORTER**

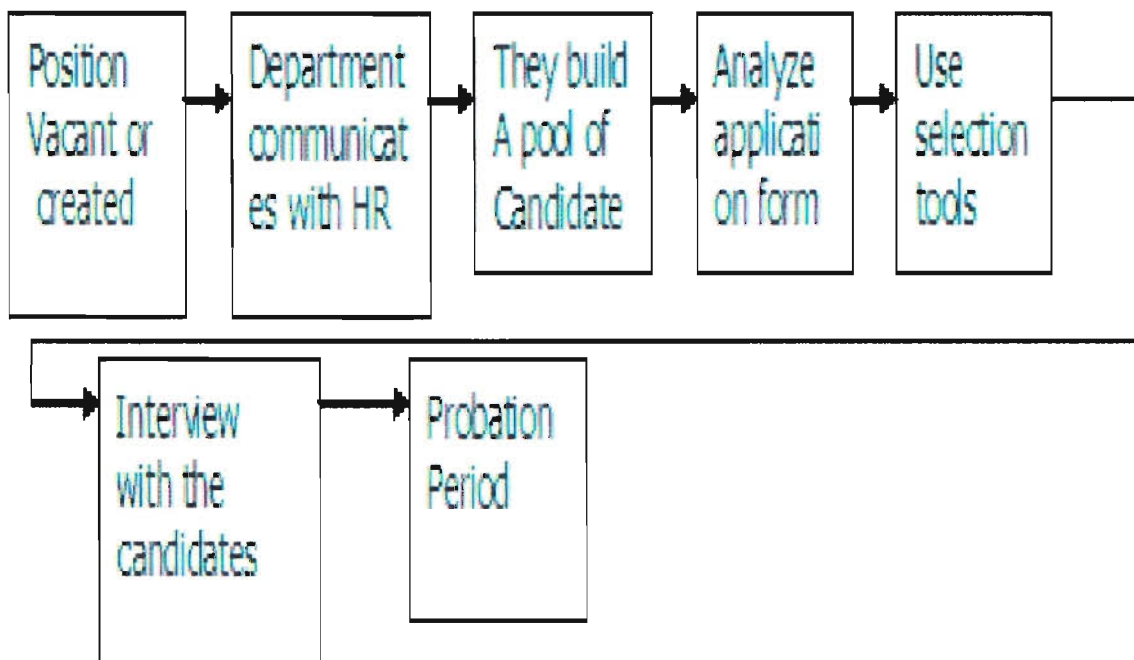
After getting the shipping documents from the suppliers, sourcing department hand over it to the importers / clients.

## **(11) COLLECT COMMISSION FROM THE BANK**

When the shipping document is issue to the importers then it means the deal is success. And after the product is shipment in the importing country the supplier deposited the commission to the indenters banks.

## RECRUITMENT POLICY

The recruitment and selection process in Times International is different for top level and worker level. The top level and middle level process is the same.



**Fig-3: Recruitment & Selection Process**

First when a position becomes vacant then through advertising the Management Department builds a pool of candidates to select from. Then they analyze the resume of the applicants to find the most eligible ones. Here the Management scrutinizes and makes a short list of candidates depending on their educational qualification and reference. After that they use various selection tools like physical exam, background checking etc. In order to finally select the best candidate HR conducts interview with

candidates. The oral interview normally takes place after 7 weeks of testing the candidates. The Management chooses the best 3-5 people after the interview. After the employees have been selected they have to work for a 6month probation period. After working for this probation period the candidates are finally selected.

For the labors, and workers the recruitment process is much more informal. Walk-in interviews are taken for laborers and workers. The principal is to attract skilled employees through attractive compensation packages. They have to give a minimum 2 hour technical expertise test to prove their ability.



# MARKETING STRATEGY

## EVOLVING VIEWS OF MARKETING'S ROLE IN TIMES INTERNATIONAL

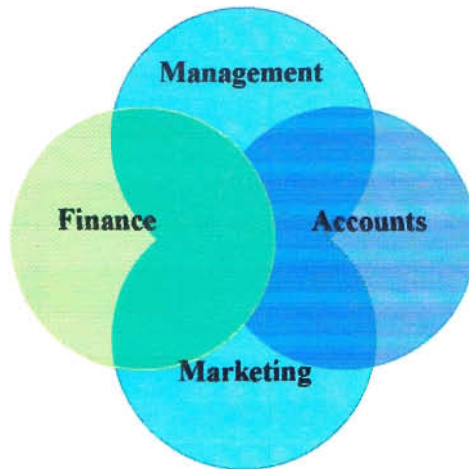
Marketing division plays an important role for the success of Times International. When Company faces various problems; marketing division of Times International comes to solve those problems. Some of them are:-

- » **Sales Decline** : When sales fall, marketing executives try to identify the reason clearly of then search solution. To increase sales, marketing manager will take new plans and actions.
- » **Slow Growth**: Slow sales growth leads Times International to search for new markets. They realize they need marketing skills to identify & select new opportunities.
- » **Increasing Competition**: When Times International attacked by powerful competitors, it hired the best marketers it could find to help it compete.
- » **Increasing Marketing Expenditures**: When Times International finds that their expenditures for advertising, sales promotion, marketing research & customer service are yielding poor results, management decides to undertake a serious marketing audit to improve its marketing.

Times International believes that a stronger marketing function threatens their power in the organization. The nature of the threat of Marketing Division of Times International is illustrated in Fig-3(a) through (d).

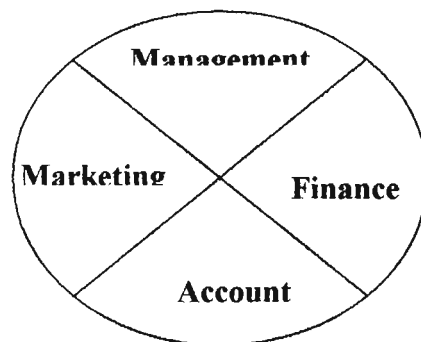
### (a) Marketing as an Equal Function:-

Initially, the marketing function of Times International is seen as one of several equally important functions in a check-and-balance relationship.



### Marketing as a more Important Function:-

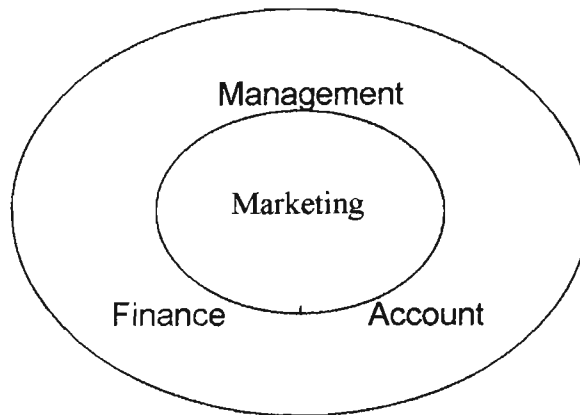
Lack of demand leads marketers to argue that their function is more important to attract new product.



### (b) Marketing As the Major Function:-

When Times International realized that without consumers there would be no company, it argued that marketing is the company, it argued that marketing is the major function of the company. Times International clarifies the issue by putting the subscriber rather than marketing at the center of the company. They argue for a

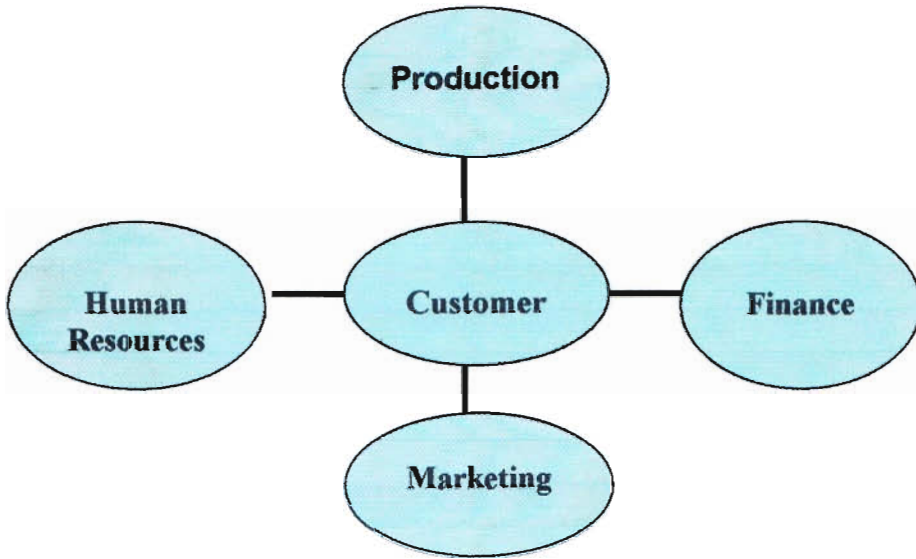
customer orientation in which all functions work together to respond to customer satisfaction.



**(c) The Customer as The Controlling Function:-**

Marketing deals with customer's need & satisfaction, so customer needs to command a central position.





- (d) The customer as the controlling function & Marketing as the integrative function:-**

### **MARKETING MEMO FOR TIMES INTERNATIONAL**

1. The Times International Company's assets have little value without the existence of customers.
2. The key task of Times International is therefore to attract & retain customers.
3. Customers are attracted through competitively superior offerings & retained through satisfaction.
4. Marketing's task is to develop a superior offering & deliver customers satisfaction.

## MARKETING PROGRAM OF TIMES INTERNATIONAL

The marketing executives of the Marketing Division of Times International involved building a marketing program or plan to achieve the company's desired objectives. The marketing program consists of numerous decisions on the mix of marketing tools to use.

### COMPONENTS OF MARKETING MIX CONSIDERED BY TIMES INTERNATIONAL

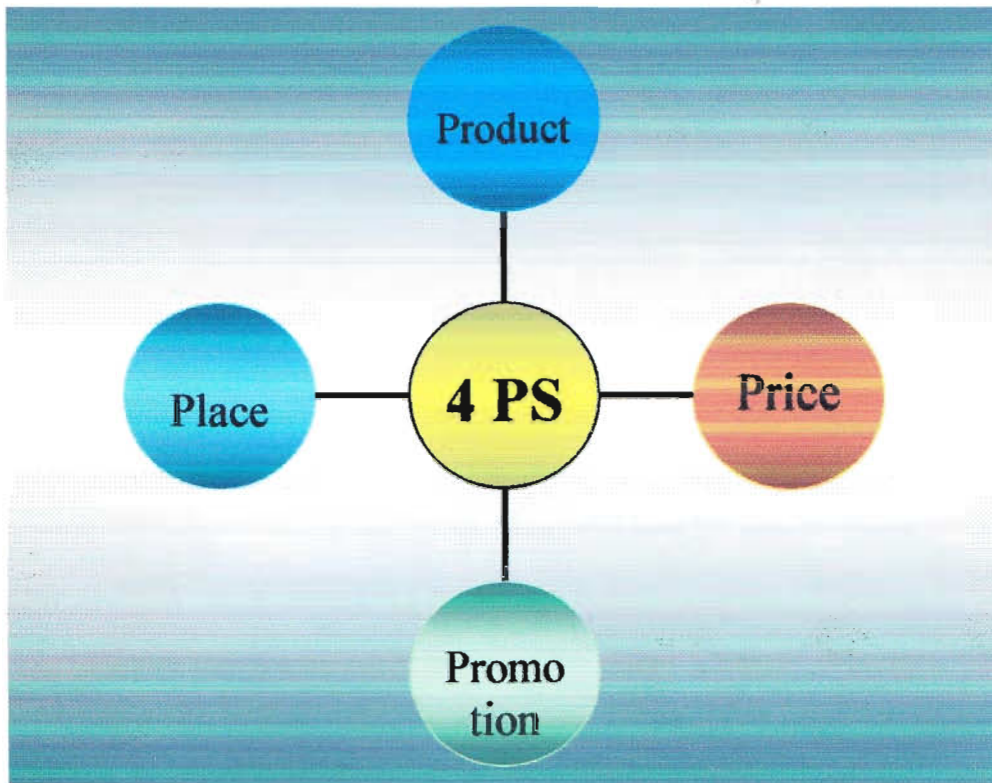
The marketing mix is the set of marketing tools the firm uses to pursue its marketing objectives in the target market.

**Times International** always considers the components of marketing mix while making decision on these matters. They usually follow four broad groups of marketing mix tools classified by McCarthy which are known as 4 Ps of marketing: product, price, place & promotion [shown in Figure]



**Fig :- The Four P Components of the Marketing Mix.**





### 1. **Product:**

Product means the goods & services combination the company offers to the target market. For Times International the products are Chemicals.

### 2. **Price:**

Price is the amounts of money customers have to pay to obtain the product. The price of chemicals are modified with commissions and set by the company.

### 3. **Place:**

Place includes company activities that make the product available to target consumers. Times International spread their services all over Bangladesh specially Dhaka & Chittagong.

#### 4. Promotion:

Promotion means activities that communicate the merit of the product & persuade target customers to buy it. Times International spends 10% of total expenditure each year on promotion to tell consumers about the company.

An effective marketing program blends all of the marketing mix elements into a coordinated program designed to achieve the company's marketing objectives by delivering value to consumers. The marketing mix constitutes the company's tactical tool kit for establishing strong positioning in target markets.

### MARKETING MIX STRATEGY OF TIMES INTERNATIONAL

Times International always trying to prepare an offering mix of products, services & prices & utilize a promotion mix of advertising, sales force, public relations, direct mail to reach the trade channels & the target subscribers.

Marketing mix strategies of Times International is shown in Figure – 2.

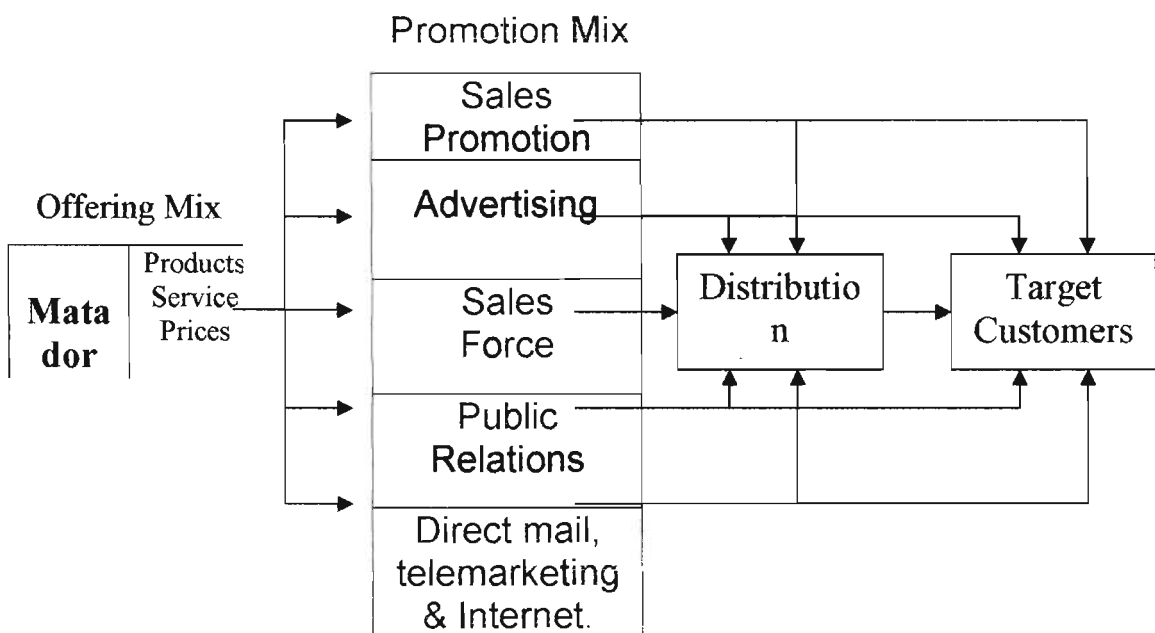


Fig – 2:- “Marketing Mix Strategy of Times International”

In marketing mix strategy, Times International can

-3

- Change its price, sales force size & advertising expenditures in the short run.
- Develop new package program & modify its distribution channels only in the long run.
- Make fewer period-to-period marketing mix changes in the short run than the number of marketing mix decision variables might suggest.

The four P's represent the company's view of the marketing tools available for influencing buyers. Times International always tries to match the four Ps to the customer's four Cs.

**Four Ps**

- Product
- Price
- Place
- Promotion

**Four Cs**

- Customer satisfaction
- Customer cost
- Convenience
- Communication

Times International tries to meet current & potential subscriber's needs economically & conveniently & with effective communication.



## PROMOTIONAL APPROACH

Promotional approach is must be required to do a business. If the product is totally new and the market is not discovered by the customer high involvement on promotion must be needed. If the product / service and its market already exist then involvement will be low. So we consider the final and perhaps most flexible element of the marketing strategy. Marketing communication are the means by which firms attempt to inform, persuade, and remind consumers, directly or indirectly, about the brands that they sell. In a sense, promotional approach represents the “voice” of the brand and is a means by which it can establish a dialogue and build relationships with consumers.

Times International also have some marketing communication approach to represent its brand. Chemical Indenting is now awareness in Bangladesh which is possible only because of Times International has done the promotional activities.

For promotional approach, Times International has follow up Two marketing Communication Tools –

1. Above The Line (ATL) Communications
2. Bellow The Line (BTL) Communications



## Above The Line (ATL) Communications

In traditional promotional approach, ATL is very commonly used approach. Media Advertising, Direct Response Advertising, Place Advertising, Consumer Promotions, Event Marketing and Sponsorship are includes in ATL communications. But TIMES INTERNATIONAL does not follow all of above. Company just follows –

**Media Advertising (Newspaper/Magazine Advertising):** Times International used to promote their service by newspaper and magazine advertising. TIMES INTERNATIONAL prefer the Business Magazine Newspapers, like- Bangladesh Plastic Industries Association and Bangladesh Yellow Page etc. where the target customers have the awareness about the service. TIMES INTERNATIONAL published their ads on the other Business Magazine also.

**Direct Response Advertising (E-mail & Telephone):** Times International used to promote their service by Direct Response Advertising. Their Marketing Executives used Telephone and e-mail to communicate with new and potential buyers by which the target customers have the awareness about the service.



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## Bellow The Line (BTL) Communications

Times International has some activities which directly communicate with target customers. These types of activities helps product to the closest view from the customers. So Times International promotes the Deutz Power System by creating direct relationship through the customers.

**Door to Door Advertising :** Marketing Personnel's of Times International used Door to Door Advertising through physically visit their clients office and organizations.



# **PART – D**

**RECOMMENDATION**

**&**

**CONCLUSION**

# RECOMMENDATION & CONCLUSION

## RECOMMENDATION

Times International have been operating with the highest amount of precision and accuracy possible because of their services, millions of circumstances depend. To make sure the best performance and the customers using their services to be benefited that are going to propose a few minor but crucial suggestions on their whole working process of different categories of chemical. These changes are proposed considering the need for a 21<sup>st</sup> century state of the art technology enabled chemical indenter in Bangladesh for supplying world class chemical for the importers. These propositions are made on the basis of the fact that the competition for chemical indenter is getting fiercer day by day. That is why, to be competitive and at the same time to be profitable, a company should get upgraded with the latest technology possible. They have also considered the financial factor for Times International before going with the suggestions.

**Considering the above situation, I can suggest that -**

1. Times International should improve some management and marketing strategy.
2. Their marketing department is not so much strong, so they should recruit some more experienced marketing executives to communicate with their potential buyer / importers / clients.
3. They should provide sample product/chemicals to their clients.
4. Their advertisement and promotion strategy is too weak, so they should do more promotional activities and advertisement for the company.
5. Times International should divide their marketing team in terms of their different product / grade of chemicals.

As a example same marketing people is dealing with various chemical importers, they should be divided into 15 different categories / grade-

- ✦ Detergent Production Companies
- ✦ Food additive Product
- ✦ Ceramic Companies
- ✦ Fire-resistant materials Production Companies
- ✦ Paint Production Companies
- ✦ Water treatment
- ✦ Glass Production Companies
- ✦ Paper Production Companies
- ✦ Pharmaceutical Companies
- ✦ Tire /Rubber Industries
- ✦ Leather Technologies
- ✦ Plastic Companies
- ✦ Cosmetics Production Companies

6. Times International must maintain the service and performance quality to be the best position in the market.

7. Times International must increase their marketing team and employee to maintain there position and to give tuff competition to their competitors.



## CONCLUSION

Even though a new era of development has just been established in the chemical indenter sector of Bangladesh, however, still these local companies has to go a long way. We believe that in order to reach at the pinnacle of the glory these saving organizations have to show some improvements in the area of indenting. One way to show improvement is being innovative in supplying chemicals and getting a competitive advantage over others. Particularly, Times International is now trying to create some newly modified versions of existing process which have efficient and effective order processing system. In addition, Times International is using a structured and well organized layout for its distribution process. Although it is using the right storage process and layouts for all of its functions, however, it is requires to use some technological advancements such as various automation system of order process management, effective communication process etc. So, lastly, it should be mentioned that is Times International can integrate and implement those technological advancements in their operation then and only then it can become a giant in chemical indenter industry.

# **PART – E**

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## BIBLIOGRAPHY

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