

Strategic Procurement Practices in an Import- Based Organization: A Study on “SM Enterprise”

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This report is submitted to the School of Business and Economics, United International University as a partial requirement for the fulfillment of the degree of Bachelor of Business Administration (BBA).

Strategic Procurement Practices in an Import-Based Organization: A Study on “SM Enterprise”

Submitted To:

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Registration Trimester: Summer 2025



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Date of submission: 8th March, 2026

Letter of Transmittal

Date: 8th March, 2025

To

Dr. Mimnun Sultana

Assistant Professor

School of Business and Economics

United International University

Subject: Internship Report Submitting "Strategic Procurement Practices in Import Based Organization: A Study on SM enterprise".

Dear Madam,

With due respect I am glad to submit my internship report on "Strategic Procurement Practices in an Import Based Organization: A Study on SM Enterprise" prepared as a partial fulfilment of the Bachelor of Business Administration (BBA) program at United International University.

I did my internship at SM Enterprise and I was assigned in the Procurement Department specifically. During this time, I was involved with the procurement operations of an import-based timber trading company and had practical exposure to the procurement operations of this type of business. My responsibilities included helping with communication with suppliers, monitoring the procurement documentation, monitoring purchase orders, helping with import-related paperwork, and observing international sourcing procedures.

This report will dedicate exclusively to the area of procurement such as the supplier selection, negotiation process, international purchasing process, documents needed, evaluation of the costs and the challenges of procurement faced by the organization.

I sincerely hope that this report reflects my experience of learning and I fulfill your academic expectations. I am thankful still for your direction and oversight in preparation of this report.

Sincerely yours,

Mahfuza Afroz Sanjida

ID: 111 212 022

Declaration of the Student

In internship: "Strategic Procurement Practices in an Import-Based Organization: A Study on SM Enterprise" I, Mahfuza Afroz Sanjida hereby declare that the reports for internship have been prepared by me as a partial fulfillment of the requirements for the degree of Bachelor of Business Administration (BBA).

This report is completely based on my practical experience and direct observation in Procurement Department of SM Enterprise. All analyses and results of this report are based on my own interpretation and assessment of the procurement functions in the organization.

I further declare that this report has not been submitted to any other institution for any academic qualification. All sources of information have been correctly acknowledged in order to uphold academic integrity.

Mahfuza Afroz Sanjida

ID: 111 212 022

BBA, School of Business and Economics

United International University

Corporate Evidence



JOB OFFER LETTER

To:

Nov 1, 2025

Mahfuza Afruz Sanjida
Cha-134, Gupipara, Badda Gulshan
Link Road, Badda, Dhaka

Dear Mahfuza Afruz Sanjida,

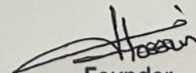
We are pleased to offer you the position of Procurement Department Intern. Your skills and experience will be a valuable addition to our team.

Details of the Offer:

- Position: Procurement Intern
- Start Date: November 1, 2025
- Work Location: Main Office
- Salary: Competitive package as per company standards

We look forward to your contribution and growth with us. Please confirm your acceptance by replying to this letter before October 15, 2025.

Sincerely,



Founder,
MD Abul Hossain Mollah

Md Abul Hossain Mollah
Proprietor
S.M. Enterprise

Acknowledgement

First of all, I give my sincere thanks to Almighty Allah for giving me the strength and opportunity to successfully complete my internship and prepare this report.

I would like to convey my heartfelt thanks to Dr. Mimnun Sultana, Assistant Professor School of Business & Economics, United International University for her continuous academic guidance & valuable feedback during my internship period.

I am extremely thankful to the management of SM Enterprise for the opportunity that they gave me to work in the Procurement Department. I would like to especially thank the Head of Procurement Mr., Dulal Hossain Sir and some higher-ranking officers who instructed me during the procurement procedures and gave me a chance to monitor the purchasing operations in real-time, negotiations with suppliers and import documentation procedures.

Their practical information on international sourcing, cost negotiation, vendor evaluation, and procurement risk management was extremely informative for my professional understanding. The experience enabled me to connect theoretical knowledge on procurement topics with practical import-based buying experiences.

This internship has been an important mile-stone of my academic journey, in helping me gain a better understanding of the procurement management in an importing organization.

Executive Summary

This report is developed based the result of practical exposure and analytical observation which obtained during my internship at SM Enterprise Procurement Department.

In an organization that is import dependent, procurement is an element of forestry that determines operational continuity, cost structure, and competitive position. Unlike the traditional purchasing activities, procurement at SM Enterprise includes a complex integration of the international sourcing decisions, supplier relationship management, price negotiation, import documentation compliance, and risk mitigation mechanisms. The efficiency of these activities has a direct impact on profitability, product availability and sustainability of the business in the long term.

The main goal of this report is to provide a critical evaluation of the procurement framework that is practiced at SM Enterprise. The study focuses on supplier selection procedures, international purchasing cycles, cost evaluation criteria, processing of documentation and operational risks for procurement. Special emphasis has been laid on an understanding of the relationship between procurement strategies and organizational financial objectives and the effects of international dependencies on purchasing decisions.

During my internship period I actively observed and helped in the review of supplier quotations, supported the communication with foreign vendors, analyzed the purchase order documentation, monitored the update of the shipment and understood the requirements in importing the goods. This is the practical exposure I had that allowed me to link theoretical procurement models to business practices. I obtained first-hand knowledge about issues like fluctuating world timber prices, lead-time uncertainties, exchange rate risks, and multi-level coordination complexities between suppliers, freight forwarders, and regulatory authorities.

The analysis presented in this report identifies that SM Enterprise maintains a structured procurement approach which is based on relationship-based sourcing and experience-driven decision-making. However, there are possibilities for formalizing systems of evaluating suppliers, introducing procurement tracking items in digital means and restoring risk forecasting mechanisms for better transparency and efficiencies.

Overall, this internship experience really helped me to deepen my knowledge about strategic procurement management in the international business context. The findings of this report not only represent organizational practices, but also correspond to a meaningful learning journey academically and professionally. The study concludes that procurement, when strategically managed, is a critical driving force of operational resilience and sustainable growth in enterprises that are import based.

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CHAPTER 1: INTRODUCTION

1.1 Background of the Study

Today the world is more connected than ever before. This has led to a change in the way companies purchase things. Procurement is no longer about buying stuff it is a crucial part of a company's success. For companies which depend on the procurement of imported goods is important for getting the right products at the right price and at the right time. A good procurement system ensures that materials are bought efficiently delivered on time and help the company achieve its goals.

In Bangladesh the furniture and construction industries is highly dependent on imported materials as there are not local resources. So those companies that will import and distribute timber must have a procurement system to survive in a competitive marketplace.

SM Enterprise is one company that has been successful in business of timber import and supply since 1999. The company was founded by the MD Abul Hossain Mollah. It specializes itself in importing of pinewood and veneer from other countries and selling them to local dealers and big manufacturers in Bangladesh.

My internship at SM Enterprise was done at the Procurement Department for three months in the Fall 2025 session. My main tasks were to assist in procurement to monitor inventory help communicate with suppliers analyze the stock levels in warehouse.

This internship was an opportunity for me to see how the procurement decisions are made how relationships with suppliers are maintained how risks are handled and how inventory planning helps meet the demand of customers.

What I have witnessed in SM Enterprise was not what I have learned in my textbooks. The actual procurement world is dynamic and unpredictable and influenced by variables such as global prices, exchange rates and complexities of shipping. I came to the realization that procurement is not about buying goods it is about managing risks, building trust ensuring quality and maintaining stability.

This report is analytical study of procurement practices in SM Enterprise on the basis of my observations and academic knowledge.



1.2 Objectives of the Study

The general purpose of this internship report is to analyze and evaluate the procurement system in SM Enterprise and the context of a supply chains in import-based business.

Specific objectives of this study include:

- To know the entire process of procurement of a company that imports timber from international suppliers.
- To analyze the process of foreign supplier's selection, evaluation and management for long-term business relationship.
- To inspect the relationship between the activities of procurement to inventory planning, stock requirements.
- To know the process of Purchase Requisitions and Purchase Orders and their approval process.
- To know common difficulties encountered while in the importing process, coordination of departments.

- To assess the significance of procurement in sustaining the stability of organization and gaining competitive edge.
- To relate the theoretical concepts of procurement to the practical aspects of business encountered during the internship period.

1.3 Methodology

To ensure that this report is accurate and reliable I utilized both sources of secondary data.

Main sources of primary data are:

1. Working under the supervision of the person in charge of purchase.
2. Being put into the inventory checking and stock reporting.
3. Observing procurement documentation. Order confirmation processes.
4. Informal discussions with the procurement and warehouse staff.
5. Real-life experience with shipment coordination and communication with suppliers.

Some examples of secondary data sources are:

1. Company records pertaining to procurement and inventory.
2. Academic textbooks, Supply Chain Management and Procurement Strategy.
3. Industry reports on the trends of timber imports and trade.
4. Online information and web realities of sourcing, import logistics. Combining knowledge with field-based observation, I gained an even levelled understanding of procurement operations.

1.4 Scope of the Report

The scope of this internship report is mainly directed towards the procurement and inventory operations of SM Enterprise which is an import-based business of timber

trading company. As the organization is heavily reliant on sourcing from the international market, procurement is a key driver in guaranteeing product availability, cost-efficiency, and continuity of operations.

The report deals with the observed and experienced important procurement and inventory related activities during the internship period including:

- **Sourcing Practices:** Understanding how timber products are sourced from international suppliers including quotation collection, price comparison and order confirmation procedures.
- **Supplier Relationship Management:** Seeing how suppliers are chosen, scrutinized, bartered with, and controlled for long-term cooperation and dependability.
- **Shipment Coordination:** Analyzing the coordination operation with foreign suppliers, freight forwarders, and clearing agents to prevent delays in shipment and compliance with import documents.
- **Inventory Integration:** Examining how purchasing decisions are coordinated with stock requirements and warehouse capacity to prevent shortage in stock or over stocking situations.
- **Procurement Challenges:** Pinpointing operation-related issues like global fluctuation in prices, exchange rates, shipment delays and a lack of coordination between departments.

Role of Procurement*

Appraising the role played by procurement in achieving cost control quality assurance and competitive advantage in an import-based business environment.

While the main concern of this report is on procurement, and its integration with the planning of inventory, this report does not go for a detailed analysis of financial accounting, marketing and other administrative functions except where there is a direct inter-relationship with the procurement decision and the cost associated with import.

1.5 Internship Experience

Internship Designation:

(Intern, Procurement Department).

SM Enterprise

Roles and Responsibilities:

As an intern I was posted to the Procurement Department of the SM Enterprise itself where I had a practical exposure to the discipline of international sourcing and purchasing activities that are structured on importation. My chief tasks were the following:

- **Purchase Requisition (PR) and Purchase Order (PO) Support:** Support in studying the internal purchase requirements and witnessing the preparation and confirmation of Purchase Orders from international suppliers. I gained an understanding of how procurement documentation is structured and approved for procurement before finalization of orders.
- **Supplier Communication:** Supporting communications with foreign suppliers about specifying the products, pricing quotations, shipment schedules and documentation requirements.
- **Quotations and Prices Then to Statement:** This statement means: Quotation Analysis and Price Comparison- Supporting the evaluation of part costs: comparing the quotations from different suppliers, considering price, quality, lead time, and freight.
- **Shipment Coordination Support:** Tracking shipment updates, working with freight forwarders and clearing agents, and familiarizing with import documentation including invoices, packing lists, and bills of lading
- **Product and Specification Verification:** Verification of product specifications including the review of the specifications and dimensions of timber products by the customer and ensuring that the timber products ordered were of the quality and dimensions specified by the customer prior to shipment confirmation.
- **Inventory Coordination:** Monitoring the coordination of procurement decisions with warehouse stocks needs to keep the stock level in balance and prevent shortages or overstocking.

- **Documentation and Record Keeping:** Record keeping in procurement, sorting of supplier documents, updating of tracking sheets (Microsoft Excel) for tracking of order status/supplier performance.
- **Reporting and Basic Analysis:** Assisting in the preparation of procurement tracking reports, summaries of supplier performance, and order follow up reports to assist departmental monitoring activities.

This practical experience really benefited me in terms of gaining a much better understanding of the international procurement process, supplier negotiation dynamics and import coordination mechanisms. It helped develop my practical skills in documentation management, usage of Microsoft Excel, professional communication and procurement analysis.

Most importantly, the internship gave me the opportunity to make connections between academic concepts such as the procurement cycle, supplier evaluation models, negotiation strategies, and cost-benefit analysis and giving them real-life applications to business operations. This experience not only enriched me in my academic learning but it also made me prepared for my future as a professional in the field of Supply Chain and Procurement Management.

1.6 Limitations of the Report

Despite keen effort this report has some limitations:

- Due to the confidentiality policies, detailed contracts and pricing structures could not be disclosed.
- The internship was for 3 months and therefore I did not get to see the entire annual procurement cycle.
- Direct comparison with timber trading companies because of lack of access to internal data released to the public.
- Some procurement decisions are strategic in nature. Handled at top management level, which gave me limited visibility on the operations.

CHAPTER 2: COMPANY AND INDUSTRY PROFILE

2.1 Overview of the Company

SM Enterprise is a Dhaka based timber importing and trading company which is operating successfully in the field from 1999. Established with the objective to provide quality imported pinewood and veneer, the company has been playing a significant role to support the rapidly growing-furniture, interior design, and construction sectors of Bangladesh.

From the very beginning, SM Enterprise focused on the sourcing of premium grade timber from internationally recognized wood producing countries. Over the years, it has developed close relationships with suppliers in sourcing:

- United States
- Canada
- New Zealand

These countries are known globally for their production of superior quality softwood, pinewood, and veneer that is meeting the international forestry and processing standards. The timber imported is especially suitable for furniture manufacturing, interior decoration, veneering and structurally. By keeping stringent quality check and supplier evaluation procedures in place, SM Enterprise makes sure that all imported materials meet the needs set by local manufacturers.

Core Business Operations

The main business of SM enterprise is international procurement and import management, warehousing, direct supply to industrial customers. As an import-dependent organization, the company handles the whole process of procurement - from selecting suppliers, price negotiation to shipment coordination, customs clearance, storage, and finally the distribution of the goods.

The company has warehouse facilities in:

- Hemayetpur
- Mirpur

These strategically positioned warehouses ensure bulk storage, organized stock monitoring, and efficient delivery operations. The facilities are equipped with the necessary means for proper stacking, ventilation and inventory control to preserve timber quality. Inventory is monitored regularly to ensure optimum stock levels so that shortage risks and excessive holding costs are minimized.

Client Base & Market Position

The major business model that SM Enterprise implement is a direct supply business model. Instead of working through intermediaries, the company supplies timber directly to big corporate clients and furniture brands of Bangladesh. Its major clients include:

- Akij Group
- Partex Star Group
- Otobi Limited

This direct distribution approach strengthens the long-term business relationships and enhances the efficiency of communication and have better control in pricing. It also allows SM Enterprise to know about the requirement in client-specific requirements, such as customized sizes, moisture level, and quality grades.

Competitive Advantage

SM Enterprise's competitive advantage is in:

- Long years of experience in timber importing (performed since 1999)
- Strong global supplier relationships
- Efficient import documentation and customs handling
- Strategic management of warehouses
- Direct B2B supply model
- Stable relations with big industrial buyers

By cutting out the middleman, the company ensures cost-efficiency to give its clients a low price. At the same time, its emphasis on dependability and consistent supply helps in building trust in a market in which timely delivery is critical to production schedules.

Strategic Imperative in the Industry

Bangladesh furniture and construction industries have galloped for past two decades. As a result, the demand for high-quality imported wooden materials has a much greater demand. SM Enterprise plays its share in this industrial development by ensuring consistent supply of international standard timber to modern manufacturing standards.

Through its procurement expertise, supply chain coordination and relationship-based business model, SM Enterprise has made itself a reliable name in the timber import sector in Bangladesh.

2.2 History of the Company

SM Enterprise was set up with the aim of building a trustworthy importer and supplier of quality timber and wood-based materials in the country of Bangladesh. The company began its journey as a trading-based business which focused on importing of timber from international markets to satisfy the increasing demand of local construction, furniture industries and interior industries.

In its initial years, SM Enterprise made an effort to forge good relations with foreign suppliers and local wholesalers. Through steady quality assurance, competitive pricing, and timely delivery, the company gradually gained trust from furniture manufacturers, construction companies and corporate buyers.

Over the years, SM Enterprise grew its sourcing network to various international timber producing countries. The company reinforced its logistic and clearing processes so that import operation can be carried out on smooth basis under the regulatory framework of Bangladesh. With experience and knowledge of the market, SM Enterprise has built itself as a reliable name in the timber import sector.

Today, the company continues to grow with focus on procurement efficiency, supplier relationship management and effective inventory planning in an import-dependent supply chain environment.

2.3 Mission, Vision, and Core Values

Mission

To import and make available, at competitive prices, timber products of high quality and reliability, and ensure compliance and customer's satisfaction with the export standards

Vision

To become one of the most trusted and top-level timber importers in Bangladesh in terms of maintaining global sourcing standards and operation excellence.

Core Values

- **Quality commitment:** Importing timber that comply with the required international and local standards.
- **Integrity:** Maintaining transparency in procurement, documentation, financial transaction.
- **Customer Focus:** Understanding the customer's requirements and delivering products on time.
- **Efficiency:** Streamlining procurement and inventory processes to reduce costs and delays also.
- **Compliance:** Strictly adhere to import regulations, customs laws and trade policies of Bangladesh.

2.4 Business Segments

SM Enterprise is a business that mainly works in the timber import and distribution segment. Its business activities can therefore be divided into the following areas:

Import and Trading Segment

The core business concerns the importing of different kinds of timber and wood materials from overseas agents. These include:

- Hardwood timber

- Softwood timber
- Processed wood materials
- Construction-grade wood
- Furniture-grade timber
- Custom-sized wood based upon specifications of buyer

The company provides these products to:

- Furniture manufacturers
- Construction companies
- Interior design firms
- Wholesale wood traders
- Corporate and project-based clients



Revenue is obtained by bulk import and wholesale distribution.

2.5 Operational Network and Facilities

SM Enterprise has a centralized office and warehouse operations. The company maintains:

- Warehouse storage for imported timber
- Inventory keeping system (Manual and digital records)
- Coordination with freight forwarders and clearing & forwarding (C&F) agent
- Transportation arrangements to deliver to local buyers

The operational process consists of:

1. Identifying localized demand for local buyers
2. Choosing international suppliers
3. Negotiating price and terms of shipment
4. Processing of import documentation
5. Clearing of goods through customs
6. Storing in warehouse

7. Delivering to customers

The company tries to take care of adequate stock levels so that shortages in supply do not occur, and the cost for excess stock is reduced.

2.6 SWOT Analysis

A SWOT analysis of SM Enterprise helps gain insight into the internal strengths as well as the external business environment.

Strengths

- Archives of strong relations with suppliers in international markets
- Experience in dealing with import documents and customs procedures
- Developed customer base in timber and construction sectors
- Flexible procurement strategy market-oriented
- Competitive pricing with bulk-purchasing

Weaknesses

- High reliance on imported products
- Exposure to foreign currency exchange rate changes
- Limited diversification of products other than timber
- Discipline based on international shipping schedules



Opportunities

- Expansion in new cities in Bangladesh
- Diversification into processed wood or finished wood products
- Implementation of advanced inventory management systems
- Forming of exclusive supply agreements
- Construction (growth) in real estate sectors

Threats

- Changes in import regulations & customs policies
- Disruptions in the global supply chain
- Political/economic instability in supplier countries
- Increasing cost of freight and shipping
- Fierce competition from other timber importers

2.7 Organizational Hierarchy and Structure

SM Enterprise adopts functional organizational structure to smooth procurement and operations activities.

Key Departments

- Procurement & International Sourcing
- Finance and Accounts
- Sales and Marketing
- Inventory Management and Warehouse Management
- Logistics and Import documentation

The overall operations are managed by Managing Director/Owner while the operations within the different departments are managed by responsible managers and officers.

The Procurement Department plays a central role in the organization as the success of the organization widely depends on the efficiency of selection of the suppliers, price negotiation and timely imports.

2.8 Recent Developments and Improvements

SM enterprise continues to improve its operational efficiency through:

- Improved evaluation and monitoring of supplier performance
- Improved co-ordination with freight forwarders

- Electronic recording of purchase orders and tracking ships
- In strengthening the inventory planning based on demand forecasting
- Exploring new source international markets

The company is gradually using more structured procurement planning in order to reduce and lessen cost and supply chain risk.

2.9 Achievements of SM Enterprise

Over the years, SM Enterprise has gained steady growth and market recognition in the timber import business.

Key achievements include:

- Stocking long-term partners to reliable foreign suppliers
- Developing the customer base in construction industry and furniture industry
- Keeping standard product quality
- Successfully dealing with complicated imports
- Sustaining growth in business despite fluctuations in the markets

The capability to manage procurement challenges, currency fluctuations, and regulatory requirements are the outcomes of its operational stability and commitment to professional business practices.

CHAPTER 3: PROCUREMENT PROCESS OF SM ENTERPRISE

3.1 Introduction to Procurement at SM Enterprise

The backbone of SM Enterprise is procurement. Unlike retail organizations where procurement is concerned with fast moving consumer goods, SM Enterprise is dealing in a bulk import environment where every purchasing decision is associated with high financial investment, long lead times and international coordination.

Since the company imports pinewood and veneer from countries such as the United States, Canada, and New Zealand, procurement is not just a buying function. It is a strategic process, which has a direct impact on cost structure, profitability, inventory stability and customer satisfaction.

During my internship in Procurement. I noticed that procurement at SM Enterprise works through close coordination between communication from suppliers, tracking the shipments, the warehouse management and forecasting the demands of the clients. In an import-based business, one mistake in procurement could cost excess inventory, stock shortage, or loss of money due to fluctuation in the exchange rate. Therefore, procurement at SM Enterprise is very sensitive and need analytical thought, awareness of market and practical judgment.

3.2 Procurement Framework and Workflow

The procurement process at SM Enterprise is structured, but there are relationship-building elements. Although the company does not completely rely on the automated ERP systems, their procurement discipline is robust and experience-based.

Step 1: Identification of the Demand and Analysis of Stock

The entire procurement cycle starts with inventory monitoring. On my observation, procurement decisions are very much dependent upon:

- Currently warehouse stock levels
- Pending client orders
- Historical sales data
- Seasonal demand patterns
- Market price trends

The warehouse team prepares stock reports and procurement team analyzes the need for reordering stock. At this stage, carrying cost principles and stockout risk are considered using safety stock principles. The objective is to maintain an optimal inventory level that ensures uninterrupted supply without increasing unnecessary costs of storage.

Step 2: Communication with suppliers & collecting quotation

After the demand is confirmed, the procurement team communicates with long-term international suppliers. Since timber imports are an important financial investment, strong supplier relationships are very important.

Communication generally consists of:

- Asking for updated quotations on price
- Validating required quantity
- Discussing shipment timetables
- Reviewing freight charges
- Negotiating payment terms

Trust plays a major role here. Long-term supplier relationships take away the margin of uncertainty and give better negotiating power.

Step 3: Pricing Negotiation & Cost Evaluation

Price evaluation at SM Enterprise is complex and has to be determined as there are a few global factors which affect the cost of import:

- International timber price fluctuation
- Change in exchange rate for US Dollar
- Fluctuating shipping and freighter costs
- Customs duties, port handling charges

Before confirming any order, the procurement team takes great calculation:

- Unit cost of timber
- Freight and insurance cost
- Import duties and taxes
- Port and handling charges
- Exchange rate impact

Only after analysis of total landed cost the company confirms the purchase. This ensures that the product can be marketed competitively in the local market and at a reasonable profit margin.

Step 4: Purchase affirmation and Shipment Organizations

After negotiation and manager's approval the order is confirmed with the supplier. The process of logistics then starts. Some forms of essential documents are provided by suppliers:

- Bill of Lading
- Commercial Invoice
- Packing List
- Shipment departure details

The procurement team works with clearing and forwarding (C&F) agents in Bangladesh to get ready for customs clearance.

Step 5: Shipment Monitoring & Handling of Risk

Since importing timber takes a few weeks for it to reach its destination, it is important to monitor your shipments. Procurement team keeps continuous track of:

- Shipping delays
- Port congestion
- Customs clearance issues
- Damage during transportation

Any delays can mess up the supplies to big clients like:

- Akij Group
- Partex Star Group
- Otobi Limited

Therefore, proactive communication and risk anticipation are important sub-elements in procurement operations.

Step 6: Warehouse Receiving and Inspection

On the receipt of shipments, the warehouse team performs inspection to confirm:

- Quantity received
- Physical condition of goods
- Moisture level of timber
- Quality standards
- Packaging condition

After verification, the inventory records are updated, and finally, procurement documentation is completed.

3.3 Procurement Process

During my internship, I was involved in observing and assisting in different stages of the procurement process. Procurement is a key function in supply chain management that ensures the effective purchasing, transportation, and delivery of goods from international suppliers to the company's warehouse. Through this experience, I gained practical knowledge about documentation, banking procedures, logistics, and warehouse operations.

1. Proforma Invoice (PI)

The procurement process begins with the preparation of a Proforma Invoice (PI). A Proforma Invoice is a preliminary document issued by the seller before the final transaction is completed. It includes detailed information about the goods being purchased such as product description, quantity, unit price, and the total value of the shipment.

The main purpose of the PI is to provide the buyer with clear information regarding the cost and specifications of the goods before confirming the purchase. For example, the invoice may state a total amount such as \$10,000, which helps the buyer understand the financial commitment before proceeding with payment procedures.

During my internship, I assisted in preparing the Proforma Invoice by collecting supplier information and formatting the document according to the company's internal standards using Microsoft Word.

2. Opening a Letter of Credit (LC)

After the Proforma Invoice is finalized, the next step is opening a Letter of Credit (LC) through a commercial bank. A Letter of Credit is a financial instrument that guarantees payment to the seller once the seller fulfills the agreed shipping conditions.

Banks such as Prime Bank or BRAC Bank are commonly used for opening LCs. The buyer's bank communicates with the seller's bank, which may be located in another country, to confirm the transaction and verify the required documents.

This process ensures financial security for both the buyer and the seller in international trade. Once the supplier ships the goods and submits the required documents, the bank releases the payment according to the LC terms.

3. Shipping and Logistics

After the LC is confirmed, the supplier prepares the goods and arranges shipment through sea transportation. The products are loaded onto a shipping vessel and transported to Bangladesh.

The shipping time varies depending on the shipping route and vessel schedule. In some cases, the shipment may take 25 to 30 days, while in other cases it may take approximately 40 days to reach the destination port.

Most imported goods arrive through Chittagong Port, which is the major seaport handling international trade in Bangladesh.

4. Port Clearance (C&F)

Once the shipment arrives at the port, a Clearing and Forwarding (C&F) agent is responsible for managing the port clearance procedures.

The C&F agent handles customs documentation, communicates with port authorities, and ensures that the goods are released smoothly. This process is commonly known as “Mal Khalas” which refers to the unloading and official release of goods from the port.

To complete the clearance process, the importer must submit the final bank documents received after the LC procedure. These documents serve as proof that the buyer legally owns the cargo.

5. Receiving and Warehousing

After the C&F agent completes the clearance process, the goods are transported from the port to the company’s warehouse using trucks.

Upon arrival at the warehouse, hired laborers unload the products. The warehouse staff then inspect the goods and verify the quantity and condition of the shipment. After verification, the products are recorded in the company’s inventory system and stored in the appropriate warehouse location.

The procurement cycle is considered complete once the goods are officially received and stored in the warehouse.

3.4 Responsibilities During Internship

During my internship in the procurement department, I performed several supportive tasks under the supervision of the Head of Procurement, Mr. Dulal Hossain. My key responsibilities included:

- Assisting in preparing Proforma Invoices (PI) by organizing supplier data and formatting documents.
- Supporting documentation work related to procurement activities.
- Observing the Letter of Credit (LC) process and understanding the role of banks in international transactions.
- Monitoring communication with suppliers through email correspondence.
- Learning about shipping schedules, port arrival procedures, and warehouse receiving processes.

3.5 Learning Outcomes

This internship provided me with valuable practical knowledge about procurement and international trade operations. Through this experience, I learned:

- The importance of proper documentation in procurement activities.
- How Proforma Invoices and Letters of Credit are used in international purchasing.
- The role of banks in securing international trade transactions.
- The importance of C&F agents in handling customs clearance.

- How goods move from international suppliers to the company's warehouse through the logistics network.

Overall, this experience helped me develop a practical understanding of procurement operations and strengthened my knowledge of real-world supply chain management practices.

3.6 Strategic Importance of Procurement at SM Enterprise

Procurement at SM Enterprise not only involves buying. It is playing a strategic role in business sustainability.

1. Ensuring Continuous Supply

Furniture Manufacturers need constant supply of raw materials. Procurement guarantees stability and stops production from being interrupted.

2. Cost Optimization

Through bulk purchasing and negotiation, the company gets a volume discount and competitive pricing.

3. Risk Management

There are multiple risks associated with importing:

- Exchange rate volatility
- Supplier dependency
- Shipping disruption
- World economic instability

The procurement team works to mitigate these risks by using diversification in their supplier base and surveillance in their monitoring of the market.

4. Relationship-Based Advantage

SM Enterprise focuses on long term supplier partnerships. This provides priority treatment during global shortages and added reliability.

3.7 Integration of Procurement and Inventory

One of the most important things I learned from my internship was learning about the interconnection of procurement and inventory management.

Inventory reports have a direct effect on procurement decisions. Stock in excess adds to holding cost and a lack of stock harms client relationships.

As my internship, I helped with:

- Monitoring stock levels
- Reviewing of inbound and outbound records
- Supporting reconciliation of the stocks
- Review the PI
- Sometime Submit the PI In Bank

This coordination helps to manage the working capital in an efficient manner and thus makes the cash flow stable.

3.8 Skills Developed During the Internship

My internship experience helped me develop several professional and technical skills related to supply chain and procurement management.

First, I improved my documentation and organizational skills by assisting in preparing procurement-related documents such as Proforma Invoices and maintaining proper records.

Second, I developed professional communication skills, as I observed and learned how procurement teams communicate with international suppliers through email to ensure smooth coordination.

Third, the internship enhanced my analytical and problem-solving skills, as I learned how procurement professionals manage different stages of international purchasing, including banking procedures, shipping arrangements, and port clearance.

Finally, I gained a better understanding of real-world supply chain operations, particularly how procurement activities connect with logistics, banking systems, and warehouse management.

Overall, the internship experience contributed significantly to my professional development and strengthened my practical knowledge of procurement and supply chain management

3.9 Procurement Challenges

During my internship I witnessed some procurement challenges:

1. Exchange Rate Fluctuation

Since payments are made in foreign currency, depreciation of BDT implies increase in the cost of imports.

2. Shipping Delays

Disruptions in global logistics impact timelines of delivery.

3. Price Volatility

International timber prices are also subject to fluctuations in environmental policies as well as global demand.

4. Limited Digital Automation

Some procurement activities are manual, i.e. risk of delay or human error.

3.10 Internship Experience in Procurement

While my internship at SM Enterprise, I was involved in:

- Assisting in Monitoring of Inventory
- Monitoring communication of suppliers
- Underpinning procurement documentation
- Review the PI
- Sometime Submit the PI In Bank
- Tracking shipment status
- Involving in inspection of the warehouse

Although I did not really have any interaction with suppliers, I observed close up the process of procurement and understood the importance of each stage.

This experience enabled me to apply theoretical knowledge of procurement, supply chain management and cost analysis to real business operations.

3.11 Personal Reflection on Internship Experience

Before coming to SM Enterprise, I used to think that procurement is all about procuring the goods. However, after three months of exposure practical I realized that the process of procurement in an import-based company is so much complex.

It requires:

- Analytical ability
- Market awareness
- Skills in calculating financial information
- Risk management capability
- Good communication and co-ordination

This internship helped me to comprehend the direct link between global trade, currency changes, and international logistics and how they affect the performance of the business. It helped me build my confidence, increase my professional skills.

CHAPTER 4: FINDINGS AND COMPARATIVE ANALYSIS OF THE PROCUREMENT PROCESS

4.1 Introduction

This chapter is about my observations and findings in the course of my internship in the Procurement at SM Enterprise. I collected information by direct observation, conversation with staff, documents and helping out in stocking up and stock procurement.

As a business that imports and sells wood, veneer, and plywood, procurement is at the heart of SM Enterprise's business. Efficient sourcing, cost control, and supplier management are directly related to its ability to meet customer demand and remain profitable.

4.2 Key Findings from the Procurement Process at SM Enterprise

4.2.1 Strong Relationship with Suppliers

SM Enterprise has long term collaborations with the suppliers from:

- United State
- Canada
- New Zealand

Benefits of these relationships are:

- Negotiating better prices
- Priority in shipping and order revenue
- Reduced supply risks
- High level of trust and communication
- Long-term partnerships minimize the risk of supply chain disruptions in the timber supply and guarantee quality.

4.2.2 Cost-Conscious Procurement

The company does a thorough evaluation of procurement costs, including:

- Supplier pricing
- Shipping and insurance

- Taxes and import duties
- Exchange rate fluctuations

This assures competitive pricing in the local market and it ensures the protection of the profit margins.

4.2.3 Coordination Between Procurement and Inventories

Procurement decisions are closely related to warehouse inventory information.

This helps determine:

- When and how much to reorder
- Stock levels to be maintained as buffer
- Trending products and Market Demands

This integration minimizes risks for overstocking or stockouts.

4.2.4 Decisions Based on Experience:

Decisions are greatly based on the expertise of the senior managers, their knowledge of the market and the real-time information of the industry. This allows:

- Faster decision-making
- Responding to market changes: adaptive.
- Practical solutions based on experience in the past

4.3 Strengths of SM Enterprise Procurement System

- Stable Supplier Base - Long term relationships with trusted international suppliers
- Cost Awareness: Careful evaluation of costs, shipping and taxes
- Inventory Integration: Procurement decisions based on warehouse inventory information
- Experience-Led Decision Maker: Fast and practical solutions based on knowledge of the industry

4.4 Challenges Identified at SM Enterprise

- **Limited Technology Adoption:** Many procurement activities are still based on the use of Excel, paper records and manual checks, which can lead to errors and inconsistencies in data.
- **Currency Fluctuation Risks:** When making payments in US dollars the procurement is vulnerable to the fluctuations in exchange rates.
- **Supplier Delivery Delays:** International shipping and customs clearance can cause delays in order fulfillment.
- **Dependency on Key Suppliers:** Dependence on only a few long-term suppliers poses risk if one of the suppliers cannot deliver.
- **Manual Decision-Making:** Depending on experience over predictive tools can prevent scalability and reactivity

4.5 Comparative Analysis: SM Enterprise vs. Local & Global Competitors

Criteria	SM Enterprise (Bangladesh)	Local Competitor – Bengal Timber Ltd.	Global Competitor – Timberland International
Scale of Operations	National; serves corporate clients like Akij Group, Partex Star Group, Otobi Ltd.	Regional; mainly Dhaka and Chittagong	International; multiple sourcing and distribution hubs
Procurement Strategy	Long-term supplier partnerships; experience-based; limited automation	Short-term supplier contracts; manual tracking	Global sourcing; data-driven; ERP and predictive analytics

Criteria	SM Enterprise (Bangladesh)	Local Competitor – Bengal Timber Ltd.	Global Competitor – Timberland International
Supplier Base	US, Canada, NZ; few long-term partners	Mostly local; occasional imports	Global suppliers; diversified sourcing; contingency backups
Technology Use	Minimal; Excel and paper-based tracking	Manual; basic spreadsheets	Advanced ERP, IoT, predictive modeling, real-time tracking
Sustainability Focus	Limited; depends on supplier practices	Minimal	Certified sustainable timber, eco-friendly supply chains
Product Diversification	Timber, veneer, plywood for construction and furniture	Timber, plywood	Timber, veneers, specialty woods for multiple industries
Vendor Management	Trust-based; informal performance tracking	Limited evaluation; price-focused	Structured KPI evaluation; contractual agreements; dashboards
Risk Management	Manual assessment; exposed to currency and shipping risks	Minimal	Advanced risk analytics; hedging; diversified suppliers

4.6 Insights from the Comparison

- Global vs. Local Standards: SM Enterprise both uses and relies on relationships and experience while global producers and competitors have advanced technology and diversification in their source materials.
- Technology Gap-Lack of automation impacts efficiency and data accuracy with respect to global standards.
- Supplier Risk: Increased dependence on a small number of suppliers is a risk factor because delays or disruptions to supply chains can affect the business.
- Sustainability Practices: There are opportunities to involve suppliers in certified sustainable sourcing.
- Market Positioning: SM Enterprise has a competitive local advantage with good supplier relations and cost-controlled procurement, but global competitors are more scalable and resilient.

CHAPTER 5: RECOMMENDATIONS AND CONCLUSIONS

5.1 Introduction

The procurement process is very critical to the SM Enterprise Business, acting with the integration of supplier management, cost management and the coordination of inventory for support of timber, veneer and plywood business on a national scale. During my internship I had the hands-on experience of procurement planning, communication with suppliers, inventory monitoring and the tracking of shipments. While SM Enterprise performs extremely well in terms of long-term relationships with suppliers and cost-sensitive procurement, there are opportunities to improve and modernize.

This chapter provides some key recommendations on how to improve the efficiency and resilient of procurement followed by a conclusion summarizing the internship experience and its impact to my professional development.

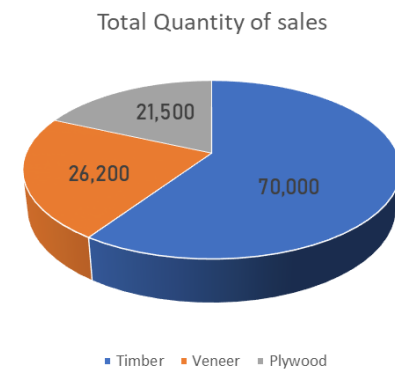
5.2 Local and Global Sales Distribution of SM Enterprise by Product Category

Monthly Local Sales Performance of SM Enterprise by Product Type and Client (January–June)

Month	Product Type	Client	Quantity (Cubic Feet)	Unit Price (BDT)	Total Sales (BDT)
January	Timber	Akij Group	12,000	95	1,140,000
January	Veneer	Otobi Limited	8,500	110	935,000
February	Timber	Partex Star Group	10,500	96	1,008,000
February	Plywood	Otobi Limited	7,200	120	864,000
March	Timber	Akij Group	11,800	97	1,144,600
March	Veneer	Partex Star Group	9,000	112	1,008,000
April	Timber	Otobi Limited	10,200	98	999,600

Month	Product Type	Client	Quantity (Cubic Feet)	Unit Price (BDT)	Total Sales (BDT)
April	Plywood	Akij Group	6,800	121	822,800
May	Timber	Partex Star Group	12,500	99	1,237,500
May	Veneer	Otobi Limited	8,700	113	983,100
June	Timber	Akij Group	13,000	100	1,300,000
June	Plywood	Partex Star Group	7,500	122	915,000

Product	Total Quantity	Total Sales (BDT)
Timber	70,000	6,829,700
Veneer	26,200	2,926,100
Plywood	21,500	2,601,800



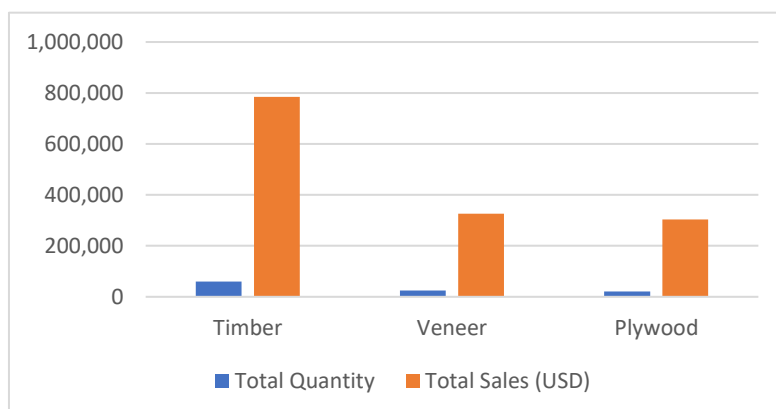
Key Insights

- Timber has the highest sales among all products, which shows that it is highly demanded by construction and furniture manufacturing companies.
- Large companies like Akij Group and Partex Star Group are important clients and they contribute a significant portion of the company's total sales.
- The sales data also shows that prices have gradually increased over time, which may be due to higher market demand and changes in import costs.

Monthly Global Export Sales Performance of SM Enterprise by Product Type and Country (January–June)

Month	Product Type	Export Country	Quantity (Cubic Feet)	Unit Price (USD)	Total Sales (USD)
January	Timber	India	9,000	12.5	112,500
January	Veneer	Vietnam	7,500	13.0	97,500
February	Timber	China	9,800	12.8	125,440
February	Plywood	Malaysia	6,500	14.0	91,000
March	Timber	Thailand	10,200	13.0	132,600
March	Veneer	UAE	8,200	13.4	109,880
April	Timber	India	9,600	13.1	125,760
April	Plywood	Vietnam	7,100	14.2	100,820
May	Timber	China	10,500	13.3	139,650
May	Veneer	Malaysia	8,700	13.6	118,320
June	Timber	UAE	11,000	13.5	148,500
June	Plywood	Thailand	7,800	14.3	111,540

Product	Total Quantity	Total Sales (USD)
Timber	60,100	784,450
Veneer	24,400	325,700
Plywood	21,400	303,360



Key Insights

- Among all the product categories, timber generates the highest export sales. This suggests that there is strong international demand for timber, particularly from construction and furniture manufacturing industries.
- Several countries, including China, India, and Vietnam, are important export markets for SM Enterprise. These markets contribute a large portion of the company's overall export revenue.
- The export data also indicates that the price of timber products has gradually increased over the months. This trend may be influenced by rising global demand as well as changes in international supply and transportation costs.

5.3 Important Recommendations for Process Improvement

5.3.1 To Implement a Digital Procurement System

Currently, much of SM Enterprise's procurement is manual, and relies on Excel spreadsheets, papers and manual checks of the warehouse. A digital system would help reduce errors, have better transparency and provide insights in real time.

Recommendation:

- Introduce an ERP system to streamline the procurement workflows.
- Track inventory, orders and supplier performance digitally.
- Automatically generate reports for more efficient decision-making.
- Less data entry errors and enhance the overall accuracy.

5.3.2 Manage Currency Risk

Since the majority of purchases are in US dollars, changes in exchange rates may affect costs and profit margins.

Recommendation:

- Use forward contracts or hedging strategies to reduce the currency risk.
- Consider multiple exchange rate scenarios for budget safeguarding
- Negotiate flexible payment terms with suppliers, in order to share risk.

5.3.3 Expand Supplier Network

SM Enterprise relies on a small number of long-term international suppliers, and increased risk should a supplier be delayed or unavailable.

Recommendation:

- Source from other additional suppliers in other countries to reduce dependency.
- Determine backup suppliers for key materials for continuity.
- Negotiate contracts for competitive pricing and timely delivery

5.3.4 Strategic Procurement Planning

Procurement decisions often are reactive rather than proactive and may result in imbalances in stock.

Recommendation:

- Prepare annual procurement plans based on historical demand and needs.
- Maintain optimum stock levels so that they don't get overstocked and they always have stock.
- Align the budget allocation to high priority products and client demand.

5.3.5 Evaluation and Tracking of Suppliers and Supplier Performance

While there are long-term supplier relationships with SM Enterprise, there is no system in place for looking at performance.

Recommendation:

- Create a supplier performance dashboard which tracks KPIs like timeliness of delivery, quality, responsiveness, price stability etc.
- Use these evaluations for performance-based contract renewals and negotiations
- Encourage constant improvement and greater accountability in suppliers.

5.4 Proposed Strategies to Boost SM Enterprise's Global Export Business

To strengthen its presence in the international market, SM Enterprise can adopt innovative strategies that focus on sustainability, direct client engagement, and smart market expansion. These approaches not only make operations more efficient but also help the company stand out from competitors both locally and globally.

1. Sustainable Timber Sourcing and Eco-Certification Program

SM Enterprise can create a unique selling point in the global market by emphasizing sustainability. Instead of relying only on traditional suppliers, the company could:

- Build partnerships with certified eco-friendly forests and suppliers worldwide.
- Introduce a “Green Timber” program, where products are clearly labeled and promoted as sustainably sourced.
- Offer premium pricing for certified timber to attract international clients who value environmental responsibility.

Real-world example: Companies like **IKEA** source their wood exclusively from FSC-certified forests and actively market their sustainable products. This helps them gain access to environmentally conscious markets in Europe and North America, while also commanding higher prices and earning customer loyalty.

Impact for SM Enterprise: Implementing this approach would enhance the company's brand image and open opportunities in international markets where eco-certification is increasingly required. It also allows SM Enterprise to carve out a niche that most local competitors have yet to explore.

2. Direct-to-Furniture Manufacturer Export Model

Rather than relying primarily on traders or middlemen, SM Enterprise could focus on **direct partnerships with global furniture and construction companies**. This strategy could include:

- Customizing timber cuts or veneer finishes to meet specific client requirements.
- Offering bulk contract agreements with international clients for consistent monthly or quarterly supply.
- Developing an online portal where clients can track shipments, place orders, and request customizations directly.

Real-world example: Weyerhaeuser, a U.S.-based timber company, sells directly to furniture manufacturers and construction firms. By offering tailored solutions and managing orders digitally, they maintain strong client relationships while reducing dependence on intermediaries.

Impact for SM Enterprise: This model can increase profit margins, lower transaction costs, and strengthen long-term relationships with global clients.

3. Data-Driven Global Market Expansion Strategy

SM Enterprise can also leverage **digital tools and analytics** to identify high-demand markets before competitors do. Key actions could include:

- Monitoring global timber prices, construction trends, and furniture manufacturing growth.
- Using predictive analytics to adjust export volumes and pricing for different countries.
- Launching targeted marketing campaigns in emerging markets such as the Middle East, Africa, or Southeast Asia.

Real-world example: Global companies like **Walmart** rely on predictive analytics to forecast demand, manage inventory, and strategically expand into new markets. While SM Enterprise is smaller, similar data-driven approaches can guide smarter export decisions.

Impact for SM Enterprise: By combining analytics with proactive market outreach, the company can grow its global presence efficiently rather than relying on traditional sales patterns.

Why These Strategies Are Distinctive

- They put **sustainability at the forefront**, something most local timber companies in Bangladesh have not yet prioritized.
- They promote **direct engagement with international clients**, reducing dependence on intermediaries.
- They rely on **data-driven decision-making**, inspired by global best practices but adapted to SM Enterprise's scale and resources.

5.4 Recommendations for Managing Interns at SM Enterprise

Onboarding and Task Assignment for Interns

A well-structured onboarding process can help interns quickly understand SM Enterprise's procurement operations and start contributing effectively.

Recommendations:

- **Develop a formal onboarding program:** Introduce interns to procurement workflows, supplier communication practices, and inventory management processes in a clear and organized manner.
- **Assign hands-on projects:** Give interns small, manageable projects that allow them to apply what they've learned and make tangible contributions to the procurement and inventory teams.

Mentorship and Feedback Sessions

Providing regular guidance and feedback is essential for interns to grow and feel confident in their roles.

Recommendations:

- Pair each intern with a mentor or mid-level officer who can provide guidance, answer questions, and monitor progress.
- Conduct regular check-ins or feedback sessions to highlight strengths, address challenges, and offer constructive advice for improvement.

Impact:

By implementing these practices, SM Enterprise can ensure interns learn

faster, contribute meaningfully, and gain practical experience that prepares them for future roles in supply chain and procurement management.

5.5 Conclusion

My internship at SM Enterprise has been an extremely valuable and eye-opening experience, giving me the opportunity to connect what I have learned in the classroom with real-world business operations. Working alongside the procurement and inventory teams, I gained a clear understanding of how sourcing, supplier relationships, cost management, and international exports come together to keep a business running smoothly.

I realized that procurement is much more than just buying products—it is a strategic function that directly impacts costs, customer satisfaction, and overall business success. During my internship, I observed challenges such as managing shipments from abroad, dealing with currency fluctuations, and ensuring effective communication across departments. At the same time, I also witnessed the company's strengths, including long-term supplier partnerships, careful cost planning, and commitment to quality, which allow SM Enterprise to maintain a strong position in both local and global markets.

This internship also gave me hands-on experience applying theoretical knowledge from my studies. From monitoring inventory and analyzing sales data to understanding procurement workflows and global export strategies, every task helped me develop practical skills in problem-solving, analysis, and professional communication.

Through proposing strategies like sustainable timber sourcing, direct client engagement, and data-driven global expansion, I learned how innovation and forward-thinking approaches can help a company grow and stand out in international markets. Additionally, recommendations for managing interns highlighted the importance of structured guidance, mentorship, and practical experience for professional growth.

Overall, my time at SM Enterprise has strengthened my understanding of supply chain and procurement management while boosting my confidence and professional skills. The knowledge and experience I gained during this internship

will serve as a strong foundation for my future career, and I am excited to apply these lessons to contribute meaningfully to any organization I work with in the future.

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