ANALYSIS OF DATAPATH LTD AND RETIREMENT PLANNING INDUSTRY: AN INTERNSHIP EXPERIENCE PERSPECTIVE

Asma Jahan

This report is submitted to the school of Business and Economics, United International University as a partial requirement for the degree fulfillment of Bachelor of Business Administration

Analysis of DataPath Ltd and Retirement Planning Industry: An Internship Experience Perspective

Submitted to:

Prof. Dr. Mohan Uddin

Professor

Major: Finance

Submitted by:

Name Asma Jahan

Id:111201242

Major: Finance

Registration Trimester: Summer 2025

School of Business and Economics

United International **University**

Date of submission: November 27, 2025

Letter of Transmittal

November 27, 2025

Prof. Dr. Md Mohan Uddin

Professor

School of Business & Economies

United International University

United City, Madani Avenue, Dhaka 1212

Subject: Submission of Internship Report Titled as **"Analysis of DataPath Ltd and Retirement Planning Industry: An Internship Experience Perspective."**

Dear Sir,

With due respect, I would like to inform you that it gives me immense pleasure to share my internship report titled **"Analysis of DataPath Ltd and Retirement Planning Industry: An Internship Experience Perspective."** After successfully completing a three-month internship attachment at DataPath Ltd. under your co-operative supervision. This topic was assigned to me as a partial requirement for the completion of the BBA program. Throughout the study I have written this report attentively and thoroughly and tried to follow your guidelines and instructions. I put my best effort into making this report as detailed as possible. The knowledge I have gained during my BBA degree and internship has been applied to prepare this report. I did my best to make the report as comprehensive as possible.

I believe that this report will satisfy and meet all requirements and will serve the purpose of my report. I express my special gratitude to you for dedicating your valuable time, expert guidance, and support. I did my utmost to complete the report accordingly as much as possible. I will be pleased to answer any sort of questions you may have concerned about this report. With great anticipation, I hope that you will like and accept my report.

Thank you for your guidance, support, and constructive feedback on this matter.

Sincerely yours,

Asma Jahan

ID No: 111201242

BBA Program (Major in Finance)

United International University

Certification of Similarity Index

Declaration of the Student

I, Asma Jahan, a BBA student at United International University (UIU), do hereby declare that this report on "Analysis of DataPath Ltd and Retirement Planning Industry: An Internship Experience Perspective" is an internship report work done by me in partial fulfillment of the requirements for the degree of Bachelor of Business Administration (BBA).

This report has been prepared based on my own findings, data collections, research, and experience accomplished while working as an intern at DataPath Ltd., and I confirm that nothing has been replicated from any other publications. This report has not been presented yet and has not been published for any degree or any other professional or academic purposes.

Asma Jahan
ID No: 111201242
BBA Program (Major in Finance)
Bachelor of Business Administration
United International University

Corporate Evidence

datapath

DP/HRD/2025/035
November 20, 2025

Certificate of Internship

This is to certify that **Asma Jahan** worked with us as an **Intern** in the **Outsourcing** department. She joined our company on **August 15, 2025** and completed her Internship on **November 20, 2025.** She was a sincere worker and was not involved in any illegal activities as per our knowledge.

This certification is issued to whatever purpose it may serve her best. We wish her all the best.

Best Regards,

K. Fazle Rabbi

Khandaker Fazle Rabbi
Senior Director of Human Resources & Admin
Mobile: +8801923746476
Email: hr@data-path.net

Data Path Ltd. datapath Block L, Road 8, Plot-2490/B, Bashundhara R/A

** This is a system generated document.**

+880-9639 770099
+880-1758 444059

hr@data-path.net
www.data-path.net

Data Path, Corner Glaze, Block L, Road 8, Plot-2490/B, Bashundhara R/A, Dhaka-1229.

Acknowledgement

In the very beginning, I would like to take a moment to give a big thank you to Almighty Allah, whose favor has blessed me with not only mental but also physical health, thus enabling me to finish the report. I could not have obtained an honorable BBA degree without the expert's help and guidance, so my internship was successfully accomplished.

First and foremost, I want to sincerely thank **Professor Dr. Md Mohan Uddin, School of Business & Economics (SoBE),** my respected academic supervisor and a professor at **United International University**, who have guided me during this internship, offered advice, and consistently supported me. The supervision, constant encouragement, invaluable guidance, constructive feedback, and the support that he gave helped me with the progression and the betterment of the internship program. His cooperation is much needed and appreciated.

Moreover, I am grateful to **Fazle Momen Mahmood**, the General Manager of my organization, DataPath Ltd., since he gave me helpful advice and support all the time. I also would like to thank **Mohammad Asif**, the Assistant Manager, for his continuous encouragement to learn about the American retirement plans. I could not have completed this without the assistance from my colleagues. I truly appreciate the strong and continued support they provided me.

I am pleased to be able to mention my appreciation here for my parents and all the contributors to United International University for their unconditional belief and help, which has always inspired me.

Executive Summary

The retirement planning sector in Bangladesh is now growing at a high rate as it can be due to increasing need of structured, reliable and secure solutions to the retirement plannings. In this industry, DataPath Ltd, a joint venture with U.S. based company July Business Service (JBS) has established itself the market leader on retirement plan management services in 401(k), plans to U.S. based Third-Party administrators (TPAs). The company provides services like plan design, set up, administration, contribution calculation, compliance testing, trust reconciliation, valuation, and filings with government form. DataPath Ltd. uses some of the latest software like Relius, ASC, FT William, Unify, and Microsoft excel to facilitate the handling of huge plan information in a more effective and precise way.

BPO in the financial services sector, especially in the retirement plan administration, is a highly specialized sector that needs accuracy, knowledge of regulations, and safe management of sensitive client information. This industry has expanded globally as regulations have become more complex, and specialized outsourcing is demanded by the necessity to be cost efficient. The developing markets like Bangladesh are becoming attractions with their low labor prices, human capital and an infrastructural development. Technology, automation, and cloud-based solutions have been highly adopted in the industry to lower the errors and allow the industry to be efficient with regard to its services. Although its growth has been very fast, the company still has issues to deal with, such as reliance on U.S. and Western markets, cyber threats, a shortage of highly skilled practitioners, and highly competitive pressures in the international market.

A SWOT analysis will reveal strengths of the industry as repeated business models, automation at the highest level, and professional talent, whereas weaknesses include being dependent on clients of the U.S., not having global recognition of the company and compliance issues. There are chances in the AI implementation, digitalizing pensions, financial literacy initiatives, and international market growth. Analysis of Five Forces shows that there are medium barriers to entry, high buyer barriers, moderate to high threat of substitutes and that there is strong rivalry in the industry and this necessitates innovation, efficiency and compliance excellence by the firms such as DataPath Ltd.

My internship experience at DataPath offered me valuable insights through the company's day-to-day operational activities and also helped me to gain practical experience which helped me to gather information regarding this dynamic industry. This experience has prepared me with technical skills which will be essential for future opportunities in the Retirement Plan Industry and giving me a clear insight into how this industry operates in the real world.

Table of Contents

List of Figures

List of Tables

List of Acronyms & Abbreviations

ACP	Average Contribution Percentage
ADP	Average Deferral Percentage
ASC	Actuarial Systems Corporation
BPO	Business Process Outsourcing
ERISA	Employee Retirement Income Security Act
HCE	Highly Compensated Employees
IRC	Internal Revenue Code
IRS	Internal Revenue Service
JBS	July Business Services
NHCE	Non-Highly Compensated Employees
TPA	Third Party Administration
NRA	Normal Retirement Age

CHAPTER 1: INTRODUCTION

1.1 Background of the Report

This internship report focuses on the outsourcing sector in Bangladesh that manages the USA Retirement Plans services. US retirement plans help employees to save before their retirement age with long term financial security. This is because these plans contribute significantly towards ensuring that American employees save money throughout their working life to retire and lead a secure retirement life. In the United States, employers frequently provide benefit programs such as life insurance, disability coverage, paid time off, and retirement savings plans to hire and keep talented workers and assist with their financial and other well-being

The retirement plans aim at covering employees financially in case of any financial distress following their retirement, illness, disability or any other unforeseen circumstances. Other benefits that these plans have for employers include tax advantages of qualified contributions and enhanced employee satisfaction and productivity. Since most people might not save sufficiently themselves, employer-sponsored plans prove useful to develop a systematic structure of saving in the long term.

The United States Retirement Plan is a sector that is highly regulated by the government. With the enactment of the Employee Retirement Income Security Act (ERISA), which occurred in 1974, all retirement plans of the private sector had to operate under powerful regulations in order to care about the rights of workers and provide them with proper treatment. ERISA concentrates on the subject of fiduciary duty, transparency, reporting, and protection of the benefits of the employees in the plan. ERISA however excludes the government plans, church plans and some of the foreign or nonresident plans.

The other important authority is the internal Revenue Service (IRS). Since IRS is a federal agency involved in tax administration, the agency enforces the rules of taxation of retirement plans, controls the compliance requirements and makes sure that the plans satisfy all the reporting requirements. These regulations enable us to protect fairness in the system and make sure that the tax benefits are ironed out properly.

Over the last few years, the adoption or enhancement of retirement savings systems have become the trend in most countries across the world with the aging population and the necessity to provide financial stability to future retirees. This has resulted in an increase in world need of retirement administration skills and this has led to the opportunity of outsourcing companies. Bangladesh has a developed workforce, a developing BPO sector, and it is a good country to serve U.S. retirement plan providers. Specialized firms such as DataPath Ltd. can also be considered influential for participants as they provide specialized services such as calculation of contributions, testing compliance, preparation of trust accounts or governmental forms.

1.2 Objectives of the Report

The two categories of objectives for the report are as follows:

1.2.1. Main Objectives:

The main objective of the study is to analyze the "Retirement Planning industry, DataPath Ltd Company and my internship experience in an evaluated way." Firstly, by understanding how Retirement Planning Industry execute their activities in Bangladesh, their role in the industry a, and their overall contribution to the global sector. Secondly, analysis the DataPath Ltd, evaluating their business plans, services, market position, growth, trend, and how it operates as one of the leading retirement plan service providers in Bangladesh. Thirdly, analyzing my internship experience, such as the skills I have learned, new skills which I have developed, the tasks performed, and how the overall experience has contributed to the development of my personal and professional life.

1.2.2. Specific Objective-

- To analyze the Company Retirement Planning Services.
- To analyze the Industry Situation of Retirement Plan.
- To analyze the Internship Experience.

1.3 Rationale of the Report

This report aims to provide an overall understanding of how the retirement planning industry works and the internal operations of DataPath Ltd., which is a leading Bangladeshi BPO firm that basically offers retirement plans services to the U.S. clients for the U.S. based retirement plans. Despite the rapid of growth of this industry in Bangladesh, there is limited clear documentation about how retirement plan administration is implemented in the outsourcing firms. This leaves students, researchers and professionals in need of knowledge about this specialized area.

In order to fill the gap, here the report explain about the organization, trends, growth and issues of the retirement planning industry and how to handle such complicated activities like calculating contributions, compliance tests, reconcile trust accounts and submit government forms. Based on the experience of my three months internship, the study will surely help others to interconnect with the practical life in the workplace. The report is important as it offers useful information about a growing field in this world, so that future learners can get the opportunity to know how this industry works and also how professional skills can be used in a practical environment.

1.4 Scope and Limitations of the Report

1.4.1. Scope of the Report

The scope of the study covers the whole framework of my internship experience and of DataPath Ltd.'s, operational performance, which is the first USA Bangladesh joint venture company to partner with a US Fin-Tech firm in the Retirement Plan industry. This study primarily focuses on the activities, services, and actions of DataPath Ltd. along with the practical knowledge gained during the internship period. Similarly, it explores the inside workflow of the institution, work environment, and the role of retirement planning systems, social security programs and private savings options used by the Bangladeshi and American employees will be studied in this research.

This report excludes the sensitive data, and the findings merely are based on the data gathered through direct participation, observation, and discussions with the colleagues

1.4.2. Limitations of the Report

I have faced some limitations while preparing this report, which are listed below accordingly:

- Time limitation was a crucial thing that had to be managed. The research time frame was limited to three months, which was a very short time to fully understand specific matters of a corporation, and this allocated time is not enough for an in depth and comprehensive study.
- This research was limited by inadequate amounts of information, little public data and unavailable sensitive information. Some information needed to develop this report is highly privileged, but DataPath Ltd. did not allow full disclosure of this data.
- The selection of participants or organizations for the study can affect the generalizability of the findings. If the sample is not typical of the whole population, the findings may not be an accurate reflection of the retirement programs in either of the nations.
- Lack of experience has acted as constraints in the way of scrupulous exploration of the subject.

1.5 Definition of Key Terms

Defined Benefit Plans: Defined benefit plans provide eligible employees with guaranteed income for future life at a retirement age. Employers guarantee a specific retirement benefit amount for each participant based on factors such as the employee's salary and years of service.(Team, 2025)
Defined Contribution Plans: Defined contribution plans are funded primarily by the employee. In these types of plans the contribution amounts are deposited into the participants account.(Team, 2025)
Profit-Sharing Plan: A type of retirement plan where employers may contribute a portion of the company’s profits in employee’s retirement account.

401(k) plans: A popular type of plan that allows the employees to save part of their salary for the future days.

Vesting: It refers to how much of a retirement account or benefit an employee truly owns.

Form 5500: It is an annual report required by the government that gives details about 401k retirement plan finances, investments and operations.

HCE: A Highly Compensated Employees is a person who has shares in the company or has compensation of more than $150,000 which changes every year.

Eligible Employees: All those employees who fulfil all of the requirements to get entry in the plan.

Pension Benefit Plan: Provides retirement plans to the employees.

Compensation: In a retirement plan compensation means the total pay a participant will receive.

Normal Retirement Date: It is usually a set of ages like 65 when a person is expected to retire.

Employee Contributions: In retirement plan employees can also put their money not into the plan, not just the employer.

CHAPTER 2: COMPANY AND INDUSTRY PROFILE

2.1 Company Analysis

2.1.1. Overview and History

In July Business Services, the company started a small with no clients in 1995. (July Business Services, n.d.) At the very beginning, the managers were occupied with determining the functioning of the company, selecting the main employees, and also conducting commercial partnerships. As a result of the marketing activities the company was able to create a valuable connection with financial institutions and individuals of brokerage companies, mutual funds and investment advisor companies. The relationships led to an expansion of the business within the first few years. It employed just five employees and controlled pension plans of over 250 customers by the very end of 1996 in July. (July Business Services, n.d.) DataPath Limited is an Outsourcing business co-founded by two people, John Humphrey and Jim Hudson and now it operates as a subsidiary of July Business Services (JBS).

The July Business Services is an enterprise which offers companies specific retirement plans and other administrative assistance. (July Business Services, n.d.) It participates in the realization of services with banks and employers aiming at creating services compatible with their special requirements. Consultants can be effective in carrying and maintaining business strategies. It has helped not only the small local firms or businesses but also the large firms that are in the international market over a long period of time. July Business Services is one of the leaders in the U.S. retirement plans industry. DataPath Bangladesh officially began in the year of 2008 under the name of DataPath Limited in an office located in Gulshan and it did not initially have a lot of live retirement plans, most of them were related to trial plans.(*Datapath Ltd*, n.d.) At the beginning, it was running within July-oriented operations. First, the company hired six qualified employees who were familiar with the operational procedures. In 2010 DataPath marked the first QKA Certifications, which was a milestone for the company.(DataPath Ltd., n.d.) In December 2011, DataPath settled in Gulshan with 30 members. (*Datapath Ltd*, n.d.) As DataPath currently is one of the industry leaders, more companies started to outsource their services to them, thus the company had to hire more people and relocate to a premise that was twice the size of previous Mohakhali office, rented in 2016. (*Datapath Ltd*, n.d.)

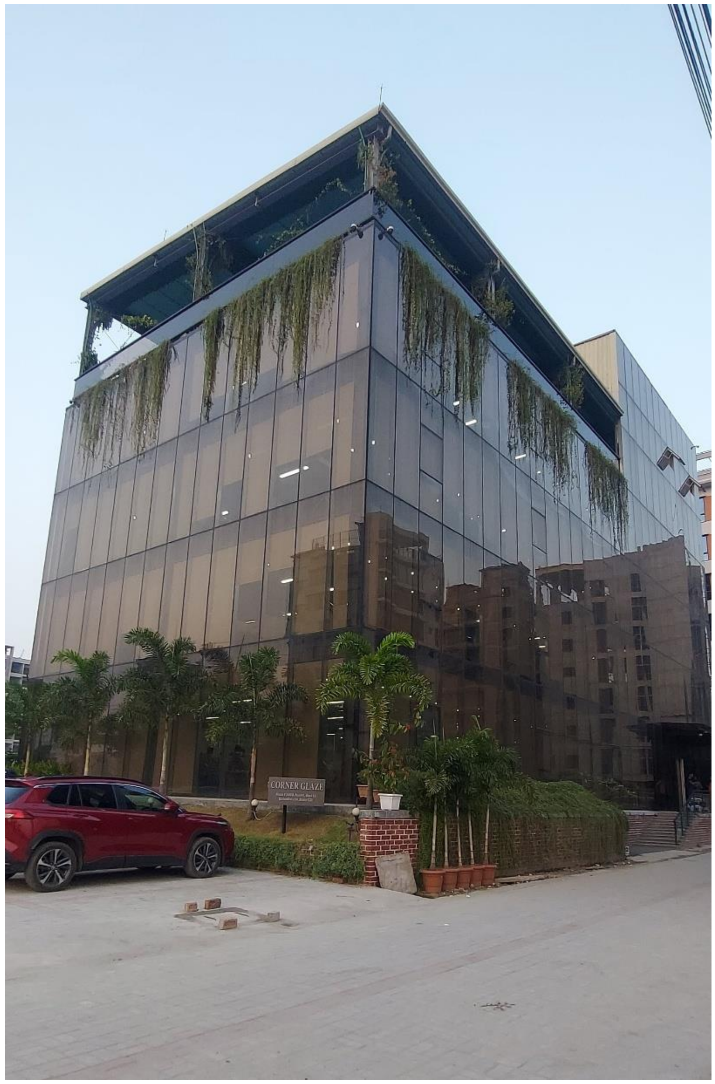


Figure 1: The Corporate Office of Data Path Ltd.

These are the many clients that Data Path is handling besides July Business Services. (*Datapath Ltd*, n.d.) It was a valuable opportunity for me to be employed in DataPath. It enabled me to acquire valuable information on the industry and gain additional knowledge about July Business Services. I witnessed how the clients of TPA can have their work process highly customized. In my part, the experience will come in handy in the preparation of this report.

2.1.2. Mission

“We want to serve our clients effectively with the help of the latest technologies. Transformation and innovation is core to DataPath Ltd” (DataPath Ltd., n.d.)

2.1.3. Vision

“Our vision is to obtain the leading position in the outsourcing industry. To evolve from a traditional BPO to the next Generation BPO.” (Datapath Ltd, n.d.)

Figure 2: Logo of DataPath Ltd. Source**:** (Datapath Ltd, n.d.)

2.1.4. Core Values

The organization implements goals, vision, and objectives by the leadership of the fundamental company values accorded to their employees. In this section the fundamental requirements that the organization should adhere to in undertaking its job are present: (DataPath Ltd., 2025)

- Accepting the new ideas
- Positive attitude
- Collaborating with new team members
- Honoring accomplishments
- Technical skills related to retirement planning
- Responsibility
- Providing great customer service
- Focusing on Quality
- Paying attention to actions that protect the business will protect the business.

2.1.5. Code of Conduct and Ethics

- Use the company systems to conduct authorized business only.
- The company owns any information on company equipment, and no privacy is assured.
- Company is entitled to vehicle surveillance of all computer and network actions. Any misuse of systems should be reported to the management/IT at any time.
- A warning or dismissal may take place in case of misuse.
- Systems should not be used personally in any way and should not impact work.
- Hardware or software can only be installed or changed with the help of IT.
- Illegal software or hardware is prohibited.
- Guard against loss or theft of laptops and confidential information.
- Cannot transfer, distribute or extract company data without permission.
- Use of emails, internet, and social media to conduct professional communication.
- Avoid being exposed to inappropriate, illegal, and harmful content.
- Cannot share passwords or should not seek to compromise security measures.
- Abide by the copyright regulations; do not use pirated work or software.
- Store sensitive documents away when not under supervision.
- Encryption is used when dealing with sensitive or confidential information.
- Destroy all the documents that are sensitive.
- Full mandatory cybersecurity training.
- Remote access should only use approved techniques; lock down some personal equipment. (DataPath Ltd., 2024)

2.1.6. Trend and Growth of DataPath Ltd.

DataPath is a fast-growing company that is experiencing rapid growth while providing its customers with maximum level solutions. It started with only 12 eager new employees in 2008. (*Datapath Ltd*, n.d.) DataPath first training session was held on the Hotel Royal Park. Later they started their official journey with 19 employees in their first office at Gulshan.(*Datapath Ltd*, n.d.)

The company has now had over 700 employees and continues to expand more in the industry field. DataPath is committed to serving its customers with only one goal in mind, which is- to provide the best service possible in every aspect.

2.1.7. Product, Service and Customer mix

DataPath Ltd. provides its services to July Business Services (JBS) and other third-party administrators (TPAs) appointed by the JBS. (*Datapath Ltd*, n.d.) DataPath offers a wide variety of services not only to its parent company July Business Services (JBS), but also to other clients situated in the United States. They serve a diverse range of industries and provide a broad range of services to meet the unique needs and requirements of their clients. Their commitment to delivering high quality and reliable solutions has established them as a trusted and reputable partner in the outsourcing industry. DataPath services include creating attractive and compliant retirement plans preparing plan documents with the help of their ERISA consultants and setting up the plan efficiently by managing the paperwork, loan policy, and contribution submission. (DataPath Ltd., n.d.)They also specialize in plan administration and provide support in eligibility calculation, vesting calculation, contribution allocations, and fund distribution processes. DataPath also assists their clients with compliance testing such as ADP, ACP, minimum coverage, discrimination, and top-heavy tests. In addition, they provide tax compliance services such as signature tax return forms like Form 5500, Form 5330, Form 1099 R, and Form 945. (DataPath Ltd., n.d.)

The organization (DataPath) also offers automated record-keeping services to its clients, which are carried out jointly with their group partners. These services are executed through JBS daily valuation of record-keeping stage. Lastly, DataPath helps decrease their clients work pressure and increase work efficiency by providing payroll services.

Table 1: Product, Service and Customer Mix of DataPath Ltd.

Category	Details
Products	• Automated Daily Valuations Systems • Plan Setup and Documentation Tools • Automation Tools of Compliance and Testing. • Payroll Processing System
Services	• Retirement Planning Design and Setups • Plan Document Preparation (ERISA consultants). • Vesting Calculations and Eligibility. Contributions. • Allocation or Fund Distribution Supports. • Testing (Compliance Testing, ADP, ACP, coverage, top-heavy etc.) • Tax Filing Support (Form 5500, 5330, 1099-R, 945) • Automated Recordkeeping (with JBS) • Payroll Processing Services
Customers	• US based retirement Plan Service Providers. • July Business Services (JBS). • Third-Party Administrators (TPAs) contracted by JBS. • Other sectors that need payment administration of retirement plans and payroll services.

2.1.8. Organogram of Datapath Ltd

The overall organogram of the company is as follows:

Figure 3: Organogram of DataPath Ltd. *Source:(Arefin, 2024)*

2.1.9. Company Activity and Operations

DataPath Limited provides the following services to its business clients.

Plan design: Retirement plans are made to meet the unique goals of each employer which is different. Whether the objective is employee recruitment and retention or maximizing benefits for key employees, DataPath has the expertise to design the best plan for their clients. During the internship, I observed how to create customized plans for every client and helped me to understand the complexity of retirement plan design.

Plan setup: To efficiently set up a retirement plan or to convert the existing plan from the current provider. DataPath's dedicated setup team provides direct services to coordinate all aspects of plan setup. Our services include: (Islam, 2018)

- Prepare Enrollment Materials
- Coordinate Enrollment Meetings
- Prepare Setup Paperwork
- Contribution Submission Procedures
- Coordinate Transfer of Assets
- Preparing Letter to Previous Provider Coordinate Information Needed for Takeover

Plan administration: July's consultants are experts in this highly technical field and they have over 25 years of plan administration experience in this field. And in DataPath's consultants we have over 5 years of plan administration experience and our experts are also highly regarded in this technical field. A dedicated account representative will serve clients plan, supported by a team of experienced professionals. (Islam, 2018)

Plan Operation Support: In this portion, it provides everything about a client which is needed to calculate the value of the plan, including their telephone and e-mail access for consultants. Its services include are given below:

- Eligibility Calculations
- Contribution Allocations
- Vesting Calculations
- Distribution and Loan Processing

Compliance Testing:

It ensures that a retirement plan does not favor highly compensated employees (HCEs) over non-highly compensated employees. To maintain the integrity of the plan, the account representative provides complete compliance testing services. The testing services include are given following:

- Top Heavy Testing
- ADP & ACP Testing
- Minimum Coverage Testing
- General Nondiscrimination

Testing Tax Compliance: DataPath's consultants deliver authorized tax returns to fulfill all tax filing requirements. Services included are given below:

- Form 5500
- Form 5330 (when needed)
- Form 5310 (for plan termination) (Islam, 2018)

Plan Recordkeeping: DataPath and July provide recordkeeping services through their alliance partners and through July's daily valuation recordkeeping platform 24 Hour Internet Access.

- Daily Valuation of Accounts
- Plan Sponsor Account Access
- Quarterly Participant Statements

Payroll Services:

A single provider for retirement and payroll services reduces client's workload and increases accuracy and efficiency, July service guarantees are some of the strongest in the industry, but our goal is to process payroll error free every time.

Enrollment Materials:

July provides professional enrollment materials to guide participants in making enrollment and investment decisions. (DataPath Ltd., 2025; Islam, 2018) These materials generally include the following:

- Enrollment Workbooks

- Investment Education
- Risk Profile Worksheet
- Investment Fact Sheets
- Enrollment Form

Investment Advice:

Many of the retirement plans include participants with access to online investment advice and guidance. The ability for participants to receive online investment advice increases their chances of achieving a secure financial future.(Islam, 2018)

Departments of the Organization

Datapath Ltd. has the following departments in the operation: Accounting Department: Datapath's accounting and finance assistance is handled by the teams in the accounting department. Working in other divisions, stock figures, employee wages, and many other financial matters are managed by this department. Since its processes result in work that functions without interruption, this department is necessary for the organization.

- Distribution Department: Usually, the distribution department deals with releasing funds to the people entitled to them by the relevant IRS rules.
- Plan Documentation Department: Documenting plans in the Department of Plan Documentation is a difficult and necessary activity. All the information needed to complete a plan process is available in the plan documents. Maintaining these plans paperwork is the job of the ERISA department at DataPath. The department makes sure that all active plans are processed according to their documentation.
- Workflow 5500 Department: Every plan sent through the Workflow 5500 Department contains a Form 5500 document. The annual report for each plan, which lists contributions and plan assets, is generally needed when filing with the government. Each year, thousands of business Form 5500s are organized and sent by this department to the implicated authorities.
- Department of BPO: Assigning and organizing the distribution management and valuation of retirement plans is managed by the business process outsourcing department, also

referred to as the BPO department. TPA business operations allow this division to work with other TPA businesses as needed. People from this team cooperate with other teams from TPAs to offer different services such as planning, conducting surveys, arranging things, and so on. I worked closely with the BPO distribution division which helped me to understand how the clients get their contribution, profits, and understand the retirement planning industry.

- Department of Record Keeping: All Plans and related actions are handled by the record keeping department of the July Business Service. Furthermore, this portion of the funds tracks the finances of July Services.
- Department of Sales: To gain new clients, a TPA firm must deal with two separate sets of authorities in the sales department. The sponsor and the financial consultant are important roles in this plan. For TPA companies, these two groups are the main sources of clients and money earnings. It is the job of the Datapath sales department to coordinate with both parties and ensure the relationship in the USA remains in place.
- Department of Human Resource Management: Every organization needs a human resources department, as it has a clear effect on the company's profit. At DataPath Ltd., it is the internal HR department that recruits talented people, distributes workplace resources and makes sure they stay on the team. Executing payroll, holding performance reviews, dealing with conflicts at work and tracking all employee actions are handled by the HR department.
- Department of IT: Since tasks are mainly carried out by IT via remote logins, the IT department is very important. Stabilized internet is required so that organizations can stay in contact with clients and other TPAs around the clock. The IT division successfully looks after all the important hardware and software used by the business.
- Installation and New Business Department: The New Business division enters and checks all the information received. Every bibliographic record is captured in the income area of DataPath.
- Department of Software: The Software department maintains all proprietary and third-party software to administer the plans and manage clients.

Services Provided by Organization

Datapath Ltd. provides services that help Third-Party Administrators work better and serve their clients. The BPO Team handles the organization's daily work and helps create the strategy for JULY and Datapath Outsourcing. The growth of the American economy depends on the importance of the retirement industry. Virtually, all people use their retirement funds in various financial sectors, including investing in stocks and the money market. Datapath Ltd. manages all aspects of retirement fund management, including watching spending and spotting errors in the company's rules. These services are being provided continuously to corporations in the United States, by July corporate Services and DataPath Limited:

1. Plan design

The business designs retirement schemes that offer solutions for every company's special requirement and ambition. Thanks to their knowledge, they help clients develop retirement plans that contribute to achieving company goals such as drawing and keeping top staff or rewarding key employees with more benefits. This service plays a significant role in the retirement industry since the design of the plan would make sure that it will not violate IRS regulations and that it will support the benefits of employers.

2. Plan Setup

Make sure to complete a variety of documents for both newly made and ongoing retirement plans before conducting an analysis of the plan statement for a particular year. The plan setup is an essential part of the retirement planning business as it will make a transition smooth to the employers and avoid any data or compliance mistakes. The process is commonly called plan setup. Here are extracts from the actions in the process of setting up the plan:

- Documenting processes by preparing paperwork
- A questionnaire
- A checklist
- RK statements
- A loan policy
- Amendment reports

– Planning documents and adoption agreements

– A rollover policy

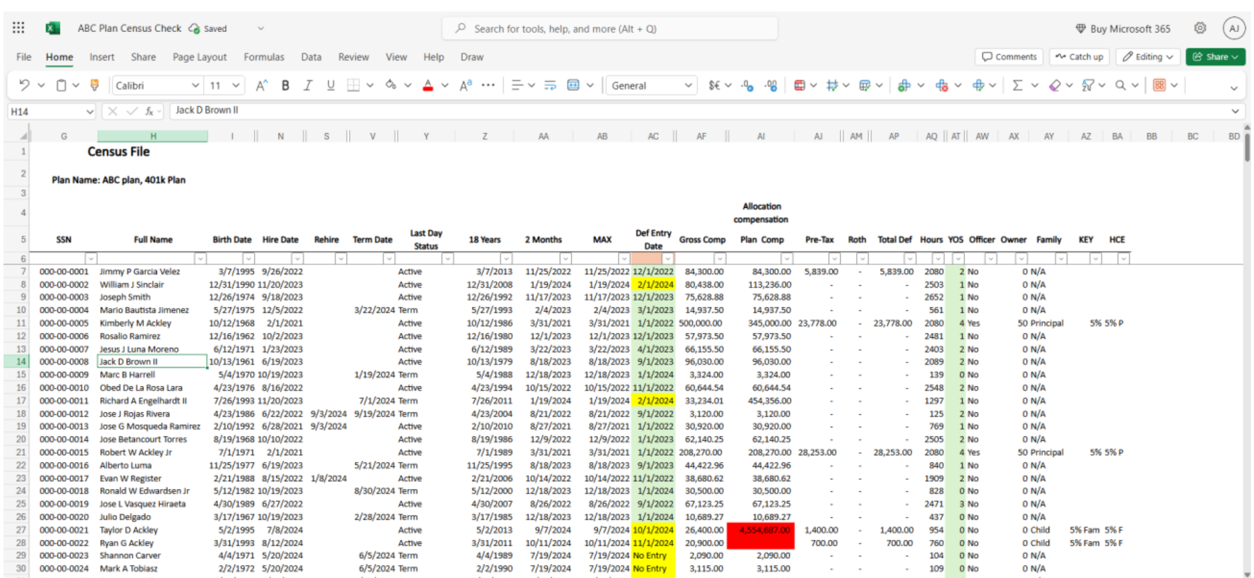
– Employee census

3. Plan Administration:

Datapath consultants have a lot of experience in leading this field, with over a decade dedicated to administering plans. One representative looks after each client's benefits plan, assisted by a group that has years of experience. Here, I list the main parts below:

a. Plan Operations Support: All of the essential components necessary for a successful plan are incorporated into this service. Clients may reach consultants directly by phone or email. These services include-

  – Checking census information
  – Calculating eligibility
  – Assigning contributions to accounts
  – Calculating vesting
  – Processing payments and loans
  – Ending balance reconciliation and asset reconciliation.



Census File

Plan Name: ABC plan, 401k Plan

SSN	Full Name	Birth Date	Hire Date	Rehire	Term Date	Last Day Status	18 Years	2 Months	MAX	Def Entry Date	Gross Comp	Allocation compensation Plan Comp	Pre-Tax	Roth	Total Def	Hours	YOS	Officer	Owner	Family	KEY	HCE
000-00-0001	Jimmy P Garcia Velez	3/7/1995	9/26/2022			Active	3/7/2013	11/25/2022	11/25/2022	12/1/2022	84,300.00	84,300.00	5,839.00	-	5,839.00	2080	2	No	0	N/A		
000-00-0002	William J Sinclair	12/31/1990	11/20/2023			Active	12/31/2008	1/19/2024	1/19/2024	2/1/2024	80,438.00	113,236.00	-	-	-	2503	1	No	0	N/A		
000-00-0003	Joseph Smith	12/26/1974	9/18/2023			Active	12/26/1992	11/17/2023	11/17/2023	12/1/2023	75,628.88	75,628.88	-	-	-	2652	1	No	0	N/A		
000-00-0004	Mario Bautista Jimenez	5/27/1975	12/5/2022		3/22/2024	Term	5/27/1993	2/4/2023	2/4/2023	3/1/2023	14,937.50	14,937.50	-	-	-	561	1	No	0	N/A		
000-00-0005	Kimberly M Ackley	10/12/1968	2/1/2021			Active	10/12/1986	3/31/2021	3/31/2021	1/1/2022	500,000.00	345,000.00	23,778.00	-	23,778.00	2080	4	Yes	50	Principal	5%	5% P
000-00-0006	Rosalio Ramirez	12/16/1962	10/2/2023			Active	12/16/1980	12/1/2023	12/1/2023	12/1/2023	57,973.50	57,973.50	-	-	-	2481	1	No	0	N/A		
000-00-0007	Jesus J Luna Moreno	6/12/1971	1/23/2023			Active	6/12/1989	3/22/2023	3/22/2023	4/1/2023	66,155.50	66,155.50	-	-	-	2403	2	No	0	N/A		
000-00-0008	Jack D Brown II	10/13/1961	6/19/2023			Active	10/13/1979	8/18/2023	8/18/2023	9/1/2023	96,030.00	96,030.00	-	-	-	2089	2	No	0	N/A		
000-00-0009	Marc B Harrell	5/4/1970	10/19/2023		1/19/2024	Term	5/4/1988	12/18/2023	12/18/2023	1/1/2024	3,324.00	3,324.00	-	-	-	139	0	No	0	N/A		
000-00-0010	Obed De La Rosa Lara	4/23/1976	8/16/2022			Active	4/23/1994	10/15/2022	10/15/2022	11/1/2022	60,644.54	60,644.54	-	-	-	2548	2	No	0	N/A		
000-00-0011	Richard A Engelhardt II	7/26/1993	11/20/2023		7/1/2024	Term	7/26/2011	1/19/2024	1/19/2024	2/1/2024	33,234.01	454,356.00	-	-	-	1297	1	No	0	N/A		
000-00-0012	Jose J Rojas Rivera	4/23/1986	6/22/2022	9/3/2024	9/19/2024	Term	4/23/2004	8/21/2022	8/21/2022	9/1/2022	3,120.00	3,120.00	-	-	-	125	2	No	0	N/A		
000-00-0013	Jose G Mosqueda Ramirez	2/10/1992	6/28/2021	9/3/2024		Active	2/10/2010	8/27/2021	8/27/2021	1/1/2022	30,920.00	30,920.00	-	-	-	769	1	No	0	N/A		
000-00-0014	Jose Betancourt Torres	8/19/1968	10/10/2022			Active	8/19/1986	12/9/2022	12/9/2022	1/1/2023	62,140.25	62,140.25	-	-	-	2505	2	No	0	N/A		
000-00-0015	Robert W Ackley Jr	7/1/1971	2/1/2021			Active	7/1/1989	3/31/2021	3/31/2021	1/1/2022	208,270.00	208,270.00	28,253.00	-	28,253.00	2080	4	Yes	50	Principal	5%	5% P
000-00-0016	Alberto Luma	11/25/1977	6/19/2023		5/21/2024	Term	11/25/1995	8/18/2023	8/18/2023	9/1/2023	44,422.96	44,422.96	-	-	-	840	1	No	0	N/A		
000-00-0017	Evan W Register	2/21/1988	8/15/2022	1/8/2024		Active	2/21/2006	10/14/2022	10/14/2022	11/1/2022	38,680.62	38,680.62	-	-	-	1909	2	No	0	N/A		
000-00-0018	Ronald W Edwardsen Jr	5/12/1982	10/19/2023		8/30/2024	Term	5/12/2000	12/18/2023	12/18/2023	1/1/2024	30,500.00	30,500.00	-	-	-	828	0	No	0	N/A		
000-00-0019	Jose L Vasquez Hiraeta	4/30/1989	6/27/2022			Active	4/30/2007	8/26/2022	8/26/2022	9/1/2022	67,123.25	67,123.25	-	-	-	2471	3	No	0	N/A		
000-00-0020	Julio Delgado	3/17/1967	10/19/2023		2/28/2024	Term	3/17/1985	12/18/2023	12/18/2023	1/1/2024	10,689.27	10,689.27	-	-	-	437	0	No	0	N/A		
000-00-0021	Taylor D Ackley	5/2/1995	7/8/2024			Active	5/2/2013	9/7/2024	9/7/2024	10/1/2024	26,400.00	4,554,687.00	1,400.00	-	1,400.00	954	0	No	0	Child	5% Fam	5% F
000-00-0022	Ryan G Ackley	3/31/1993	8/12/2024			Active	3/31/2011	10/11/2024	10/11/2024	11/1/2024	20,900.00		700.00	-	700.00	760	0	No	0	Child	5% Fam	5% F
000-00-0023	Shannon Carver	4/4/1971	5/20/2024		6/5/2024	Term	4/4/1989	7/19/2024	7/19/2024	No Entry	2,090.00	2,090.00	-	-	-	104	0	No	0	N/A		
000-00-0024	Mark A Tobiasz	2/2/1972	5/20/2024		6/5/2024	Term	2/2/1990	7/19/2024	7/19/2024	No Entry	3,115.00	3,115.00	-	-	-	109	0	No	0	N/A		

Figure 4: Census Checking File

b. Compliance Testing: The company representative supports the client to keep the plan operating as planned. Among the testing services you can use are as follows:
   – Top Heavy Testing for key & non key
   – ADP & ACP Testing for HCE & NHCE
   – Minimum Coverage Testing (70% head count)
   – General Nondiscrimination Testing

Name	Birth Date	Original Hire Date	Entry Date	Category	Gross Compensation	Allocated Compensation	401(k) Deferral	ER Match	ADP Testing	ACP Testing	Hours
HCE											
Juan Manuel Cadavid	8/14/1983	10/20/2022	1/1/2024	Active	$203,956.50	$193,626.84	$10,329.66	$10,329.66	5.33%	5.33%	1000
Guido Fernandez	7/7/1968	3/16/2016	7/1/2017	Active	$228,209.10	$221,336.70	$6,872.40	$6,872.40	3.10%	3.10%	1000
Federico Gomez	12/22/1979	8/8/2016	9/1/2017	Active	$233,536.91	$221,134.76	$12,402.15	$12,402.15	5.61%	5.61%	1000
Juan Mesa	1/2/1986	9/6/2016	1/1/2018	Active	$183,589.69	$178,982.59	$4,607.10	$4,607.10	2.57%	2.57%	1000
Juan Esteban Orduz	10/16/1965	8/1/2003	8/1/2004	Active	$150,000.00	$150,000.00	$0.00	$0.00	0.00%	0.00%	1000
				Result for HCE	$999,292.20	$965,080.89	$34,211.31	$34,211.31	3.32%	3.32%	
NHCE											
Christian Henriquez	4/5/1984	10/20/2014	1/1/2017	Active	$84,981.94	$82,422.82	$2,559.12	$2,559.12	3.10%	3.10%	1000
Jazmine Vazquez	10/10/1994	6/1/2023	7/1/2024	Active	$92,913.53	$91,090.65	$1,822.88	$1,822.88	2.00%	2.00%	1000
				Result for NHCE	$177,895.47	$173,513.47	$4,382.00	$4,382.00	2.55%	2.55%	
d											
Luz G. Gagliardo	9/29/1953	11/1/1993	1/1/1995	Terminated 2/15/2023	$0.00		$0.00				0
Judy P. Bonilla	5/10/1966	8/1/2001	8/1/2002	Terminated 4/17/2023	$0.00		$0.00				0
Jose Mauricio Velasquez	8/18/1969	3/1/2001	3/1/2002	Terminated 4/30/2006	$0.00		$0.00				0
Sebastian Uribe	8/30/1975	10/1/2005	1/1/2007	Terminated 6/30/2016	$0.00		$0.00				0
Carolina Castaneda	10/18/1980	4/16/2007	1/1/2008	Terminated 8/7/2016	$0.00		$0.00				0
					$1,177,187.67		$77,186.62	$77,186.62			

Figure 5: ADP and ACP Testing File

c. Tax Compliance: Consultants give clients pre-prepared tax forms that need only to be signed to fulfil the filing process. Some of the benefits they enjoy at the center are listed below:
   - Form 5500
   - Form 1099-R & Form 945
   - Form 5330 (when required)
   - Form 5310 (for ending a plan)

d. Recordkeeping: In order to complete their valuation record keeping system and key partners give service to clients, July and DataPath are joining and making efforts to help their clients. These are among the services our team offers:
   - Statements for Quarterly Participants
   - Daily account valuation is provided
   - Plan sponsors can access their accounts.

4. **Participant Services**

July and Datapath Ltd. services help individuals prepare for and achieve financial security. Customers gain access to this through the company's links with other businesses in the financial sector.

5. Investment Advice

Many people in retirement programs usually get guidance and support from trained professionals. They are better off financially because they are now getting advice on how to use their retirement money. The network that the organization has built allows it to quickly share and receive electronic versions of its work and it maintains all the administrative responsibilities for July Business Services in Bangladesh.

Software Used by Data Path Ltd:

As I did my internship for three months duration, in this time period I could learn from and utilize the software listed here below -

- **Unify:** Unify is used for collecting employee and planning related data for processing and compliance purposes. Below we see how unified software works with this example.

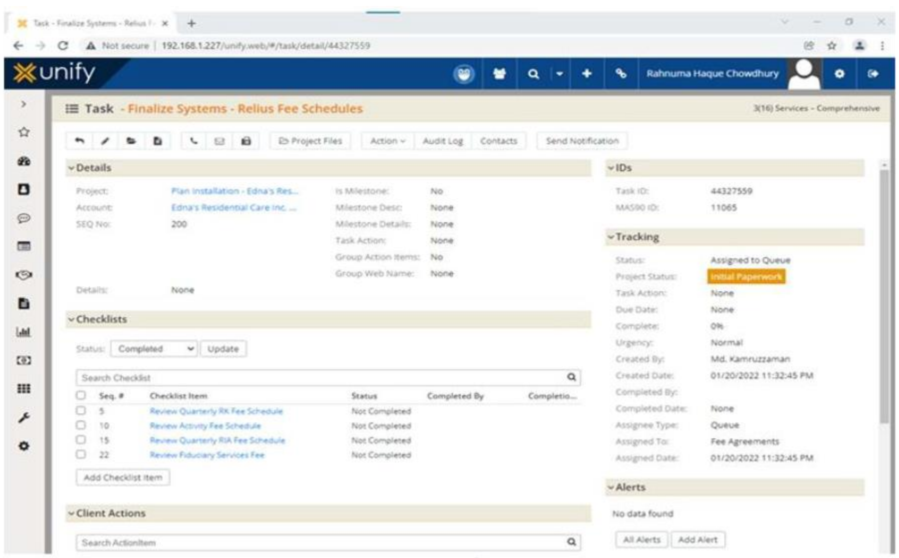


Figure 6: Unify Software

- **Relius Software:** DataPath Ltd. has selected Relius as its processing software and this is a paid service. The participant can easily and smoothly offer up its money.

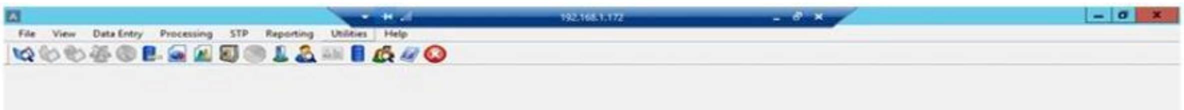


Figure 7: Relius Software

- **FT William:** It is used to support the takeover strategy and service the new TPA clients. Transferring to a different TPA makes sense by having a takeover plan. I must provide the program with important data to build a new plan.

Figure 8: FT William Software

2.1.10. SWOT Analysis of DataPath Ltd.

SWOT analysis can be used to identify and evaluate a company's strengths, weaknesses, opportunities and lastly threats. SWOT analysis's primary objective is to raise a better understanding of the factors that can influence the company's strategy and help in the process of making strategic decisions.

Figure 9: SWOT Analysis of DataPath Ltd.

Source:(FREEPIK, n.d.)

Strengths (S):

1. **Industrial Specialization in the US Retirement (401k) Industry.**

DataPath Ltd has established a good reputation due to its high level of specialization in the US retirement and 401(k) administration business sector. There are very few Bangladeshi outsourcing firms in this highly technical niche that needs good understanding of the US tax laws, compliance laws, administration of plans and the retirement distribution process. This niche provides DataPath with a strategic edge and renders it a credible service provider to US third-party administrators (TPAs), financial service companies and retirement plan administrators.

2. International Certified Workforce that is highly skilled.

One of the strongest points of DataPath is that it has a great number of professionals who have internationally accepted certifications (including QKA (Qualified 401(k) Administrator). These accolades will be an indication of the technical expertise and credibility of the company to operate with complex financial transactions. A certified staff enhances the trust of client, and ensures that DataPath has high degree of accuracy, compliance and industry specific expertise that is paramount in retirement plan administration industry.

3. High Growth, Hardworking, and Contemporary Workplace.

DataPath has a broad organizational growth and demand for its services as it employs more than 500 workers and keeps growing in various office locations, Dhaka. The company maintains a positive and workplace atmosphere that has services like transportation, prayer room, canteen, and designed training programs. These amenities contribute to minimizing staff turnover as well as contribute to long-term sustainable development.

4. Large Number of Managed Plans and Long-Term US Client Base.

DataPath has over 9,000 US retirement plans and collaborates with over 50 Third Party Administrators (TPAs). The long-term relations with the US clients reflect quality, reliability and trust of the services. Such long-term relationships contribute to the stability of revenue, the repetition of business, and predictable financial perspective which enhances the standing of the company in the market.

5. Cost effectiveness in Bangladesh operations.

Since DataPath is based in Bangladesh, the firm can provide high quality of administration services at a reduced overall cost than most of those offered in the U.S. The cost of labor and operation is low enabling DataPath to charge competitively without failing to invest in training and infrastructure. TPAs and plan sponsors in the United States are likely attracted to this cost advantage and can exercise control over their budgets on services without compromising accuracy or compliance.

6. **Pension administration software Technology-assisted operations.**

The firm has specialized pension and recordkeeping systems (such as industry systems that are widely used to support the administration of the plans) and internal workflow systems to handle the volumes and ensure accuracy. Technology minimizes manual errors, increases the speed of reconciliation and reporting, and offers audit trials that are required by clients and regulators. With the domain knowledge in conjunction with software applications, DataPath can cope with assignments that have more complexities and scale routines when required.

Weaknesses (W):

1. **High Dependency on the U.S. Market**

One of the weaknesses that DataPath faces is that it over depends on the US retirement industry. In case of any regulatory changes in the US 401(k) industry, or in case of economic instability in the US companies, it can significantly influence the flow of DataPath projects and their profitability. Failure to diversify with other geographic markets enhances business vulnerability in the long run.

2. **Lack of hi-tech Talent in Bangladesh.**

Bangladesh continues to lack a highly advanced technology professional base, in particular, artificial intelligence, cybersecurity, machine learning, and senior software engineering positions. This skill shortage may retard the innovation process and DataPath may find it difficult to expand highly technical services without large investment in training.

3. **Lack of International Brand Recognition.**

DataPath is not well known all over the world, in comparison with the global outsourcing giants in India or the Philippines. This has an impact on its capacity to attract large international corporate clients. To compete on a more powerful basis in global markets, there should be investments in brand-building and marketing.

4. Limited Financial Disclosure by the Public.

Being a privately held company, DataPath is not a company that issues detailed financial statements. This restricts transparency to potential investors or new clients who regard financial stability as a key element of trust.

Opportunities (O):

1. Growing Global Outsourcing Demand

The international outsourcing of IT-supported services market is growing very fast with companies outsourcing cheap and specialized partners. By 2030, the BPO sector of Bangladesh is expected to be USD 5 billion. With the world growing more complicated in its financial and administrative activities, more experienced companies such as DataPath will be in demand, which has presented great market growth opportunities.

2. Possibility to embrace AI and automation to provide more value services.

The growing adoption of automation and artificial intelligence will enable DataPath to reduce the number of repetitive manual processes and concentrate more on high-value analysis of financial data, automation of compliance, and data-driven decision support. Using AI, the company can be more accurate, less costly, work faster, and provide innovative solutions that will distinguish them among the traditional BPO competitors.

3. New International Markets Expansion.

The UK, Canada, Australia and the Middle East are experiencing increased demand of outsourced finance, HR, payroll and data services. DataPath can spread its customer base outside of the USA. Entering these markets is one of the ways of reducing risk and enhancing long-term international presence.

4. Increased Retirement and Financial Services.

The 401(k)-administration business will have a lot of potential to expand as the US population ages and people have more savings to put down towards retirement. This has a direct positive impact on DataPath since the number of companies that need outsourcing services in compliance, fund allocation, reporting, and plan management will increase.

Threats (T):

1. Rising Competition by Other Bangladeshi BPO/ Outsourcing Companies.

It has a few new competitors in Bangladesh that provide related services, which include:

- SEBPO,
- Genex Infosys,
- Digicon Technologies PLC

Although they do not specialize in the area of 401(k) administration, they compete in a similar field, including financial processing, analytics, IT development, and BPO services. Also, mutual dependency lies in the competition of talented skill, this can increase expenses of hiring and turnover of employees. The competition in Bangladesh is increasing, and this may decrease the availability of local talent and strain DataPath to be innovative.

2. **Powerful Foreign Competition in India, Philippines and Vietnam.**

The large workforce especially in countries such as India and Philippines, strong infrastructure and years of experience in outsourcing driving country dominate the world BPO market. The strategies to outsource high-skilled IT also offer good substitutes in Vietnam and eastern European countries. This competition at the global level makes it difficult that DataPath to gain new international customers without good differentiation and branding.

3. Artificial Intelligence and Automation Paper: There is a possibility of AI taking over the roles of low-skilled BPO representatives.

Administrative routines like data entry, document inspection, and light customer service can be automated using tools of artificial intelligence. Failure to embrace AI promptly by DataPath will make it lose competitive advantage. Also, automation can lead to the elimination of human job positions, which would raise organizational problems.

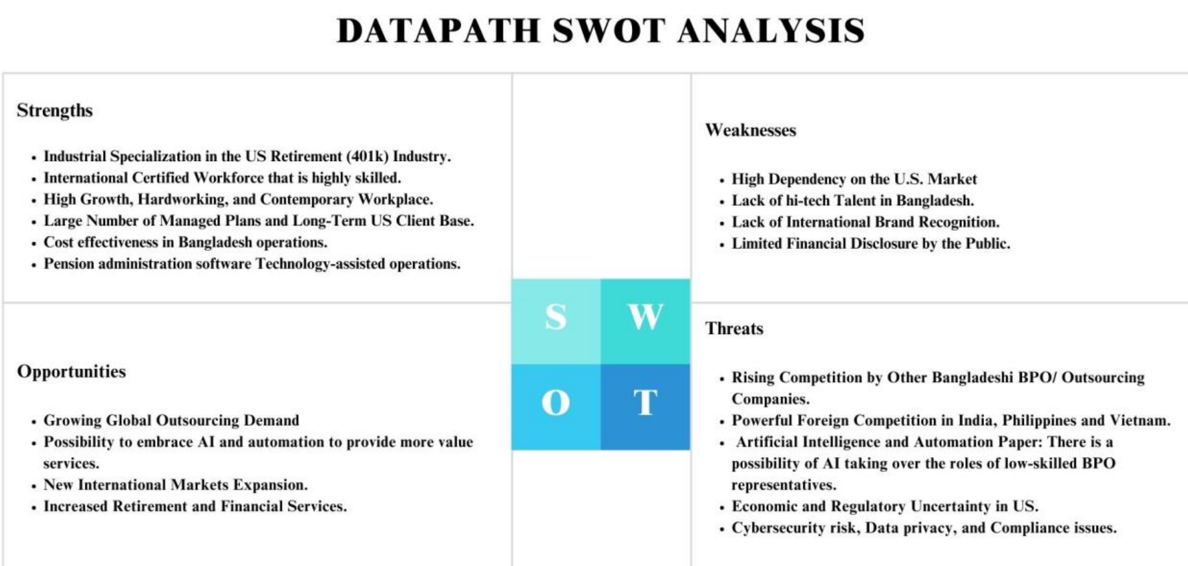
4. Economic and Regulatory Uncertainty in the US.

Any shifts in the US retirement policies, outsourcing policies, or any economic recession have a direct effect on the demand of clients to DataPath. Political or economic risks in the US are a major threat to the stability of the business as the company relies heavily on US clients.

5. Cybersecurity risk, Data privacy, and Compliance issues.

The security procedures necessitate dealing with sensitive financial and retirement information. Any breach of cybersecurity, data leakage, or compliance may have a serious impact on the company and its clients. Growing data privacy legislation across the world (such as GDPR and state-level rules of the US) is also not easy.

Table 2: DataPath SWOT Analysis



2.2 Industry Analysis

2.2.1. Specification of the Industry

The financial services Business Process Outsourcing (BPO) market, especially the 401 (k) retirement plan administration market, is a niche market to the wide global outsourcing market. The business is aimed at offering back-office operational and administration services to financial institutions, Third-Party Administrators (TPAs), and the service providers of retirement plans. The businesses in this industry provide their customers with the ability to concentrate on main operations as they leave time-consuming and compliance-related activities involving managing retirement plans to other companies. A high level of accuracy, regulatory expertise, and functionality are needed in these jobs.(Bloomenthal, 2025)

Recordkeeping of retirement accounts, calculation of contributions and distributions, testing compliance, financial reporting, data reconciliation and documentation management are the fundamental activities of this industry. Service providers are also known to handle confidential data of their clients such as employee data details (SSN, bank account details), employee payroll, investment details and plan documents. This is a major important requirement in this industry to ensure confidentiality, compliance with regulations, and error-free processing. The services are normally provided remotely and may be in various time zones to enable companies to offer almost 24/7 service to meet the demands of their customers.(Cernov, n.d.)

The industry structure in most cases consists of three primary parts: the service providers which take care of all the operational and administrative work, clients who outsource such works to cut costs and enhance productivity; and the support systems, such as specialized software platforms, workflow management platforms and secure means of communication. Also, the operations are controlled by regulatory systems, which in the cases of client countries like the United States are related to the regulatory system and make sure that all the processing complies with the regulations and reporting requirements. In this sector firms will include the large multinational BPOs providing a variety of services, as well as small firms providing retirement plan administration only.(Grand View Research, n.d.)

The industry has experienced great growth and development over the past ten years. The worldwide demand has increased because of the growing complications of regulations of retirement plans and the necessity to find cost effective ways to operate it. The industry in the field of outsourcing has been dominated by countries such as India, Philippines and Eastern Europe. However, the newly emerging markets such as Bangladesh are gaining significant popularity as destinations of specialized financial services because of their low labor costs, improved infrastructure and availability of skilled labor forces. The industry has also been affected by the technological adoptions as more companies are becoming dependent on workflow software, automated processing tools and digital reporting systems to improve their efficiency and minimize errors.(Dublin, 2023)

The industry still experiences a number of challenges even with growth. The business will be affected by changes in the legislations or recession in the business especially within the United States, as the business is highly dependent on the laws and economies of the countries where it operates. There is a concern on the issues of data security and confidentiality because any incident can also lead to reputational loss and legal action. Additionally, the industry experiences a shortage of highly skilled human resources that can operate extremely complicated financial administration work which may negatively affect the expansion in the sector. There is also increasing market competition, not only with experienced international providers of BPO but also with new, local competitors.(*Datapath Ltd*, n.d.)(Cernov, n.d.)

Nevertheless, great opportunities also exist in this industry. The aging demographics and growing retirement savings among the developed markets especially in the United States guarantee a long-term demand of the retirement plan administration services. Service providers have an opportunity to go to new geographic markets which includes Canada, UK as well as Australia and diversify its client base. Digital tools and workflow automation, as the prospects of technological innovation, allow the utilization of efficiency and cost-cutting opportunities. (Samad et al., n.d.)

The BPO industry of financial outsourcing is worth billions of dollars worldwide and it is expected to grow in the coming ten years. The industry is said to be experienced in terms of its working framework, established workflow, service deficiencies, and customer-provider framework. Meanwhile, it is changing technologically and strategically, becoming more complex than only supporting administration but offers services of a high level of specialization and compliance related services. The development of the new sources of outsourcing such as Bangladesh, puts new openings before the companies that aim to grow and be able to compete at the international level.

2.2.2. Size, Trend, and Maturity of the Industry

Industry Size

The retirement planning business has been growing rapidly worldwide as more countries are witnessing an aging population and longer life expectancy. The size of the global retirement savings is enormous and according to the Thinking Ahead Institute (TAI) Global Pension Assets Study (2025) assets of global retirement fund pension and retirement assets totaled USD 58.5 trillion in 2024. (Thinking Ahead Institute, n.d., 2024, 2025)

As of June 30, 2025, the Investment Company Institute (ICI) estimates the total retirement assets in the United States to be USD 45.8 trillion, which are individual retirement accounts (IRAs), employer-provided defined contribution plans (including 401(k) plans), defined benefit pension plans and other retirement savings. (ICI, 2025)This large pool reflects the significance and size of retirement planning and retirement-assets in the U.S.

Because the retirement plans regulations are complicated in countries such as the United States, most companies nowadays outsource their retirement plan recordkeeping, compliance testing, payroll integration and reporting. Retirement administration outsourcing businesses are expanding globally because it requires continuous professional support.

Table 3: Global Pension Asset Size

Year	Global Pension Assets (USD Trillion)
2023	55.7
2024	58.7

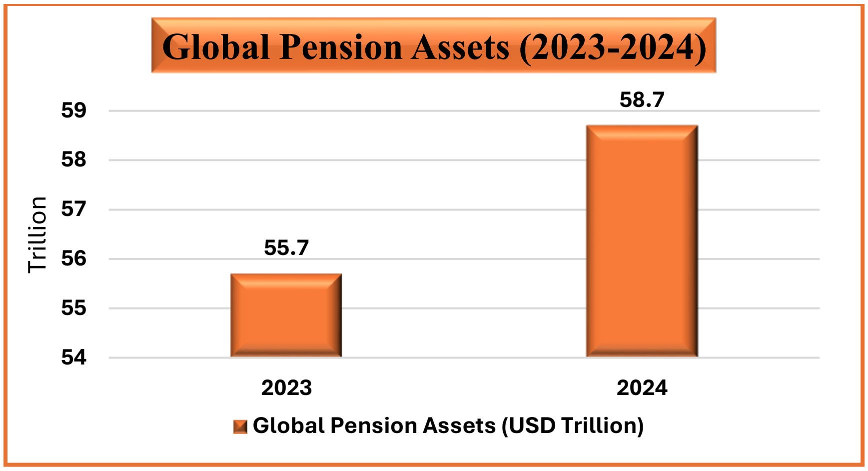


Figure 10: Global Pension Assets

Table 4: US Retirement asset Size

Date (Quarter)	US Retirement Assets (USD Trillion)
Dec-24	44.1
Jun-25	45.8

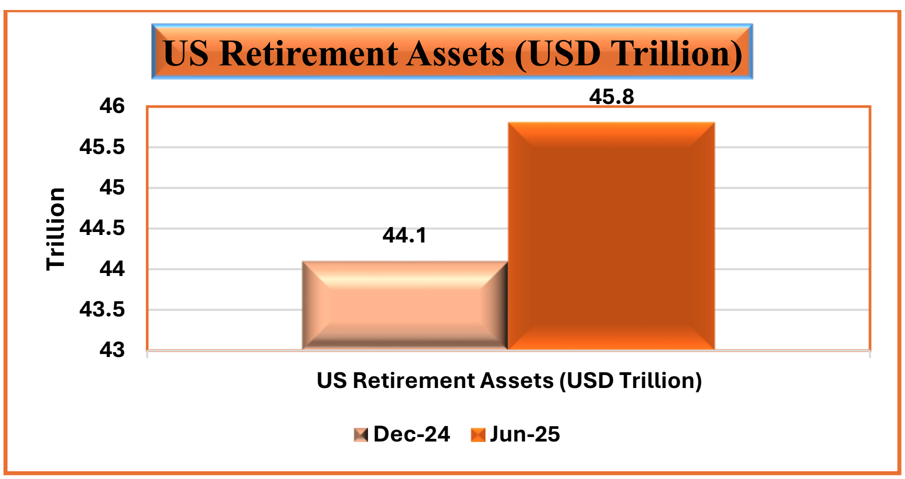


Figure 11: US Retirement Assets

Trends of the Industry

The world is also evolving because people are living longer and they require additional financial resources in order to have their retirement. It indicates that retirement-plan management, as well as advisory services, are on the rise in the world. According to a market report of 2025, Retirement Planning Advisory, the global market in USD is USD 5.0 billion that will rise to USD 9.7 billion by the year 2033. (HTF Market Intelligence, n.d.; Market Research Future, 2025)And another important technological shift is the ease of monitoring the savings of the employees, and the management of the plans of the company as automation, online portals, and digital solutions make it easier. (Market Research Future, 2025) Financial wellness programs are also the growing trend of increasing employee financial literacy and engagement as reported in the industry. Overall, the directions that the retirement planning industry takes are becoming more digitalized, professionally outsourced, and employee-oriented.

Table 5: Global Market in USD

Year	Market (USD Billion)
2025	5
2033	9.7

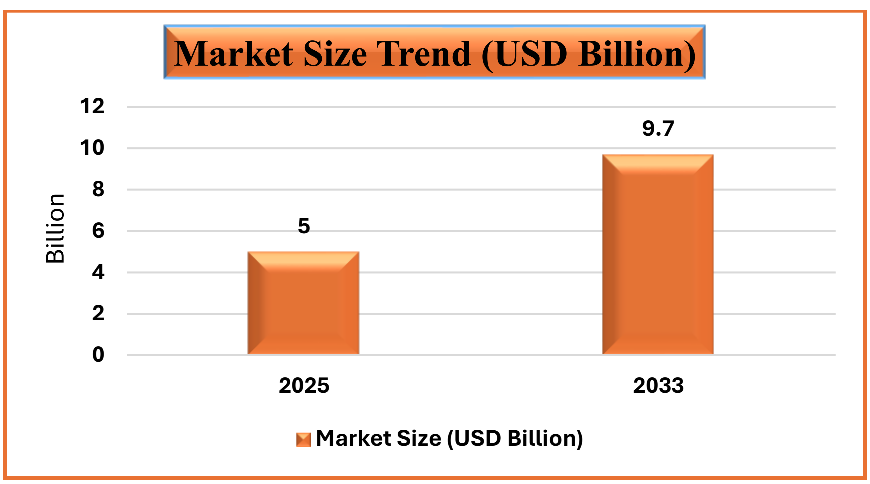


Figure 12: Market Size Trend

Maturity of the Industry

The retirement planning business is now viewed as a highly mature and established business most especially in the developed nations, especially in the United States of America, Canada, the United Kingdom, Australia, as well as parts of Europe. The markets are well regulated, structured systems of technology, established service providers and retiring employees enjoying a stable and assured retirement plan administration. Rules like the ERISA and the regulations by the US IRS are enforced to support attempts to ensure transparent, well-managed, and compliant retirement plans. The industry has changed over the years to be more professional with standardized practices, digital record maintaining and formal reporting patterns. The developed countries are under mature and relatively stable systems whereas, emerging economies like India, Malaysia and Bangladesh are still in their growth stage as majority of employers are trying to institute structured and organized retirement benefits programs. This increase is inspired by the rising corporate retirement use, government programs, and the introduction of digital tech. This is a time of growth that gives service providers a huge chance to serve emerging markets and facilitate the growth.

Lastly the retirement planning industry is quite mature, with slower growth in the developed nations and rapid growing in the developing world.

2.2.3. Industry SWOT Analysis

An industry SWOT Analysis used to identify and evaluate the strengths, weaknesses, opportunities and lastly threats. SWOT analysis's primary objective is to raise a better understanding of the factors that can influence the strategy and help in the process of making strategic decisions further.

Figure 13: Industry SWOT Analysis

Source:(Industry SWOT Analysis, n.d.)

Strengths (S):

1. Increasing International Retirement and Pension Administration Services.

As the population of the US, Europe, and Japan are ageing, with the developing markets of the emerging retirement systems, the need to outsource pension, benefits, and retirement plan administration is growing across the world. Organizations also would like to find service providers specialized in compliance, reporting, fund allocations and plan administration to work efficiently.

2. Global Outsourcing Hubs Cost Efficiency.

Other nations such as India, the Philippines, Bangladesh, Vietnam and Eastern Europe offer labor that is cheap and at the same time, they produce high quality products. The large disparity between the prices in the Western markets and the outsourcing hubs will facilitate competitive pricing and scalability in the global clients without affecting the quality of the service.

3. High-tech Automation and Artificial Intelligence Additions.

The modern tools are used in the industry, including AI-based compliance solution, automated reporting, natural cloud program, and predictive analytics. These new technologies eliminate operational errors, accelerate work routine, and increase accuracy, which is essential to legal and financial compliance.

4. Professional Talent and Pension Law Pension Law Credentials and Finance.

Professions whose international qualifications including QKA, QPA, CFA, CPA, and ERISA-based qualifications are being attracted to the industry. Experienced manpower will increase trust in services, promote regulation and position in the outsourcing companies as strategic and not operational business partners.

5. Recurring Business Model with Long-term.

The management of retirement plans involves a host of multi-year services such as reporting, reconciliation, annual filings, support of participants as well as settlement of funds among many others. It results in the creation of predictable, recurring revenue streams and long-term agreements and subsequently the industry becomes financially sound.

Weaknesses (W):

1. High Reliance on US and Western markets.

Most of the market demand across the world in retirement administration outsourcing comes within the US 401(k) market, EU pension funds and the Canadian/Australian systems of superannuation. This dependence on these economies will expose the industry to local control, market declines or variations in the outsourcing policy.

2. Poor Global Brand recognition of the emerging market firms.

Companies of one of the developing nations usually do not have the global branding and reputation as the parties of India, US, or Europe. It is a brand gap that prevents the acquisition of large enterprise clients and limits the credibility in the new markets.

3. Lack of hi-tech skills.

Although the labor markets in many countries are large, they do not possess senior cybersecurity talent, actuarial sciences, machine learning, fintech architecture and blockchain-based pension systems. This restricts innovativeness and embracement of novel generation automation platforms.

4. Cross-border data security risks.

The managerial process involving handling of sensitive financial, payroll, and identity information in a multi-jurisdictional setting has compliance risks. Numerous companies can hardly comply with such international regulations as GDPR, SOC2, ISO 27001, and HIPAA, which deters contractors of the high caliber.

5. Difficult, and expensive, compliance obligations.

Retirement management needs an understanding of the tax regulations, investment regulations, reporting requirements and fiduciary rules- they are different in each country and often vary. Ensuring compliance on the world scale is a resource-heavy affair that does not allow scaling.

Opportunities (O):

1. International Growth into Non-US Intensive Markets.

New retirement arrangements in southeast Asia, the Middle East, Latin America and Africa are coming up with formalized pension arrangements. These areas are new outsourcing locations like recordkeeping, actuarial support and pensions technology.

2. AI and Machine Learning.

AI is capable of reviewing documents, as well as checking KYC, tracking contributions, conducting compliance audits and detecting fraud. By implementing AI, companies will be quicker, more precise, and cheaper, which will separate them out of the outdated BPO paradigm.

3. **FinTech and Digital Pension Growth.**

The business is moving to digital retirement offerings of self-service nodes, pension software in the cloud, mobile investment applications, and API-based financial systems. The companies have the opportunity to transform into full-scale financial technology providers as opposed to service suppliers.

4. **Increasing World Attention to Financial Literacy and Retirement Planning.**

As administrations urge people to invest in retirement, there are rising demands on educational aid, plan consultation service, participant contact services, and investment management services.

5. **Growing need in Cybersecure, Viable Outsourcing.**

There is preference to vendors that have a robust cybersecurity system, SOC audit trials, blockchain audit trials, and encrypted digital recordkeeping by organizations. Compliance and regulatory tech can help firms attract better-paying clients.

Threats (T):

1. **High Global Competition by powerful outsource countries.**

The Philippine, India, Poland, Mexico, and Vietnam are the leading in skilled outsourcing with huge human resources and well-developed IT infrastructure. The newcomers might find it hard to differentiate and compete against existing multinational companies.

2. **Automation Demand in Low-Skill BPO Services.**

Artificial intelligence solutions are capable of substituting the manual administration of functions that include data entry, reconciliation, basic reporting and the running of the call center. Firms that fail to embrace automation risk losing relevancy or lay off victimized and risk increase in labor redundancy.

3. **Strengthening Data Privacy and Cross-border regulations.**

It is more complicated to work with the data across the borders because various nations have strict data protection laws such as GDPR and CCPA. Failure to apply these rules can attract strict fines or legal actions against the companies. Enhancing information security and seeking compliance is one of the ways to secure the organization and its data.

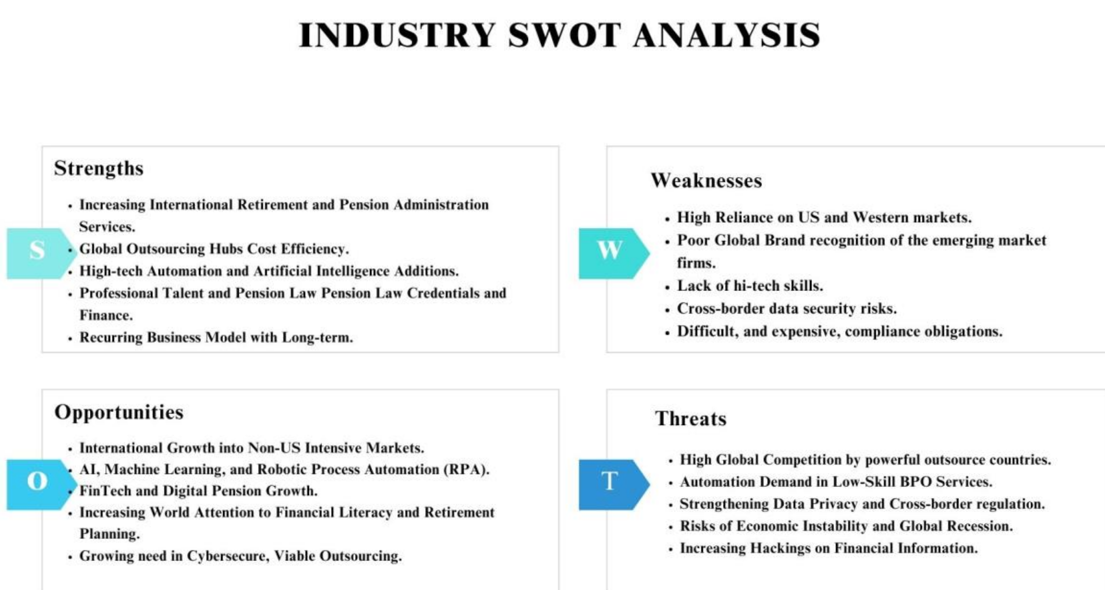
4. Risks of Economic Instability and Global Recession.

The decline of the market decreases the rates of investment, the amount of employee's contribution, employee retirement savings–as a result companies decrease their outsourcing budgets. Because any economic shock has a direct relationship with employment and financial markets, industry-wide risks are associated with retirement plans.

5. Increasing Hackings on Financial Information.

Cybercriminals are very appealing to financial data. Attacks on networks by breaches, ransoms, or insiders may ruin client confidence, as well as create publicity irreparably.

Table 6: Industry SWOT Analysis



2.2.4. External Economic Factors

International economic trends greatly affect the global retirement services industry particularly in developed areas, like North America, Europe, and Asia Pacific. As the economy expands, employers will spend more on employee benefit schemes, and this is in the form of pension funds and retirement savings schemes. Nevertheless, in times of slowdowns around the globe, firms tend to cut administration expenditure, and this lower outsourcing requirements. The size of pension funds and the requirement of administrative services are also influenced by changes in inflation, interest rates, and demography in the form of aging populations in Europe, Japan, and North America. The issue of global financial stability significantly contributes to the growth of retirement assets and the frequency at which the employer revitalizes or advances the retirement programs.

2.2.5. Technological Factors

Retirement plan administration has turned out to be more technology driven globally. The digital pension management tools, automated contribution systems, and cloud-based payroll integration as well as online member portals are also used in countries. In such regions as the EU, UK, Australia, and Canada, advanced pension software is employed to process the complicated compliance and reporting requirements. Manual calculations are also being pushed out by automation and AI, which enhance accuracy and cutting down the processing time. Simultaneously, cyber security has emerged as an international issue since retirement plans hold the best personal and financial information that is sensitive. The industry has strong laws on data protection like the GDPR in Europe that require companies to have secure systems.

2.2.6. Barriers to entry

The industry of retirement services is of medium/high entry. Every nation has its retirement plan-e.g. pension in Australia, superannuation fund in Australia and work-based pensions in UK. The detailed technical subjects and experience are required to get to know these regulations, tax laws, and compliance standards. The entry of new companies requires them to spend a lot on special pension software, training of the workers, data security and quality control procedures. Trust is hard to establish, and companies are inclined to continue working with the service providers known and capable of working with sensitive information and avoiding any mistakes in managing pensions.

2.2.7. Threats of Substitute

The alternative products in the international pension market are automated pension management systems and self-service online portals offered by banks. In most nations, the pension systems have centralized government-controlled systems and therefore, this has left the employers with less effort to outsource the administrative functions. There are also employers who prefer to operate retirement plans internally to the company using good quality software rather than outsourcing. Although these alternatives cannot entirely substitute specialized outsourcing firms, particularly to do complicated compliance and actuarial tasks, they do lessen the need for conventional administration services of pensions.

2.2.8. Industry Rivalry

The retirement services outsourcing market in the world is very competitive. India, Philippines, Malaysia, Poland and South Africa are some of the countries that are becoming significant outsourcing destinations since they have cost advantages and skilled labor. Moreover, the numerous world financial institutions, consultancy firms, and technology vendors are building in-house digital solutions which are directly competing with the outsourced pension administrators. With the current changes in retirement systems within the global arena and the shift of regulations, firms have to continuously improve their technology, enhance the quality of their services, and remain cost competent in order to survive in this competitive market environment.

CHAPTER 3: INTERNSHIP EXPERIENCE

3.1 Position, Duties, and Responsibilities

3.1.1. Position

I have started my internship at DataPath Ltd., head office, Corner Glaze, on August 15, 2025. This internship period runs for three months and finished on November 20, 2025. Many organizations in Bangladesh are offering a three-month internship, while DataPath structured its internship program as a three-month training program from the very beginning. When the interns perform effectively up to the marks, they usually become full-time employees. Over these three months, I had several opportunities to learn about the activities of DataPath and gained valuable experience, which I believe will significantly benefit my future career. They have shown me how to deal with problems efficiently and effectively. I really enjoyed my internship journey.

3.1.2. Job Duties and Responsibilities

During the starting of my internship, I was given an organized training on the American Retirement Plan Fundamentals such as the rules of contribution, the rules of distribution and the basic terminology used in the U.S. retirement. Upon graduating my training and exams I was hired to work in the Business Process Outsourcing (BPO) department and was assigned real retirement plans of U.S. clients.

The following is an overview of the most important and pertinent duties and responsibilities I conducted in the course of my internship:

1) Retirement Plan Software Learning and Use.

My team leader also acquainted me to Relius, the prime software that does the processing of plan data, to calculate employee contribution. Other functions of other tools such as Datair and ADR were also taught to me as the basic functions. I dealt with such information, such as employee payroll, percentage of contribution, rules of eligibility, and employee retirement savings using Relius.

2) Gathering and Scanning Client Reports.

At the end of each year, clients submit a number of significant forms including:

- Employee census
- Monetary and investment reports.
- Last year's Form 5500
- Plan sponsor information

I aided in the collection, review, and organization of such documents to process the plan.

3) Review and Specifications of Plan Document Updating.

Each of the retirement plans has its own rules that are outlined in the Plan Document. Before processing the plan, I reviewed the plan documents and entered corrections in the software with regards to the right plan features: eligibility, contribution types, matching formula and vesting schedules.

4) Checking and Validation of Censuses.

I took the employee census after which I compared it to the previous year’s data to identify any discrepancy or missing information. Where there was uncertainty, I used to email the client to have everything clarified. I also conducted a number of manual checks before importing the data into the system to ensure that it was in line with IRS rules.

5) E-mail Interaction with Clients.

In the process, I also used email and Microsoft Teams to communicate with the clients of the U.S. in order to request some corrections in data, some documents, or responses to certain questions concerning the plan.

6) Contribution Calculations.

After completing the census, I determined the employer's contributions on the eligible employees based on the plan rules and regulations of IRS. This move assisted in identifying the amount that each member ought to get.

7) Compliance Testing.

The compliance tests are frequently demanded by many clients in order to make sure that IRS nondiscrimination rules are adhered to in the plan. I assisted with the usage of ASC software to run such tests as ADP/ACP, coverage testing, top-heavy testing, and compensation checks.

8) Trust Reconciliation.

I also helped to audit all financial activities of the plan during the year. This is done to guarantee that the financial activities done in the plan are equivalent to the records and would be prepared to be reported or audited to the government.

9) Valuation and Investment Review.

I was involved in processing investment summaries after reconciling trusts to capture gains, losses, fees, and earnings. Such information will provide the final balances of the plan.

10) Form Preparation: Government.

On the last step, I assisted in filling out government forms including Form 5558, 8955-SSA and 5500 which are to be filled in to make official reports.

3.2 Training & Development

During my internship at DataPath Ltd., I had practical training that helped develop my professional skills to a great extent as well as my knowledge of the overall functioning of the company. In this program, my first event was an orientation session, which gave me an overview of the background of DataPath, its mission, its organizational structure, functions of different departments, and its code of conduct. This orienting experience made me familiar with the company culture, expectations of working there, and the teamwork spirit that characterizes DataPath.

After the orientation, we did ten-day on-the-job training where we were under the supervision of my line managers and department heads. At this stage, I had a chance to interact with various team members and they led me through the work process in real cases and how the theoretical information can be used in routine. The training was focused on the practical experience which meant that I was supposed to learn, through doing, and thus, each day was interesting and educational experience.

This experience with DataPath, a 401(k)-management joint venture, also based in the USA with an employee base of over 500 professionals provided me with an understanding of the scope and level of 401(k) plan management. The organization serves more than nine thousand US retirement plans and many TPA customers and their innovative service is seen with respect to the tailor-made software solutions it has created through its own technology groups. My internship was priceless as I learned to work in such a high-tech and organized environment, and I broadened my own scope of experience of working internationally.

After the preliminary training, I started to get consistent instructions and assign tasks on the basis of my role. All of these departments helped me gain learning experience, and hence, the process of the whole training was systematic and easy. With constant support, I, over time, got more used to the working process and acquired the ability to cope with my duties. With time, I acquired a much deeper insight into the way DataPath operates and how various departments can organize themselves in order to achieve efficiency and quality of services.

Besides the training mentioned in my department, I also had some training in cyber security and workplace safety training to which I was awarded several certificates. These training sessions made me more aware of online security measures, protection measures, and regulatory requirements such as information; knowledge that will be very important in my career life ahead.

Furthermore, my communication skills are also developed with the help of the internship. I had a high number of contacts with fellow workers, managers, and various customers under varying circumstances; hence I became more confident and professional in my manner. In a nutshell, this internship provided me with a well-rounded learning experience, helped me develop both the technical skills and interpersonal abilities that will be valuable for my future career.

3.3 Contribution to Organization / Operations

I think that as an intern, I can contribute in a very limited way to the company. However, I did my best and everything possible to support the organization and helped to reduce the workload during their busy seasons. As they have to meet 2 deadlines, during my internship I have supported team operations in meeting deadlines. Additionally, I have a strong belief that my assistant team leader and supervisor both of them are pleased with how I complete my work on time. I have already worked on many live plans for the distribution segment.

1. Professionalism:

The internship experience at DataPath Ltd. allowed me to learn the working of a real organizational setting. I was taught about the ways meetings are organized, the way to get in touch with managers and colleagues, as well as how to act in a professional way.

My experience of working with my team leader made me understand the importance of teamwork - as soon as a team member lags behind, the entire team will be impacted. I was taught to be supportive and at the same time to keep my productivity high and periodically reported my progress to my team leader.

2. Technical Skills:

Throughout the internship, I was able to get practical experience using Microsoft programs, particularly Excel. I also got to know a lot of shortcuts, formulas, and functions that could make my tasks easier. The daily use of Excel gave me confidence in working with it and I became more organized and competent with data.

3. Working Under Pressure:

Due to the tight deadlines connected with the US fiscal year and the rules of the IRS, I had to work fast and focus. My team leader was able to progressively challenge me, thus making tasks harder, and this allowed me to develop resilience. Gradually, I learned how to remain calm, think logically, and produce work even in stressful circumstances.

4. Time Management:

My daily deadlines showed me the importance of time management. I learned to plan my activities and keep time since the time spent on an individual person impacts the whole team. This experience enabled me to acquire accuracy, discipline and strong work ethics.

5. Communication:

Communication must be effective at DataPath and more via email with clients. Although I was introverted, my internship experience made me confident when speaking, writing, and communicating with other people in a corporate environment.

6. Accountability:

Among the largest lessons that I have learned was that I should hold myself responsible in regard to my work. I was more cautious, strict, and conscious of the impact that my actions have on the team. This feeling of responsibility assisted in the enhancement of the quality and accuracy of my work.

3.4 Evaluation of Internship Performance

Performance review of an intern, including critical areas such as skills and work ethics, as well as work behavior. They have also provided me with a detailed evaluation of my work. My overall internship performance was assessed both by my head of department, as well as the assistant manager. They wrote that I have a clear vision of my tasks and duties, I use academic and technical knowledge in practice, and I have good problem-solving abilities and flexibility. I have been identified as capable of handling tasks correctly and within their deadline, focusing on detail, and organizing my workload effectively.

Though I also made certain typical mistakes of a beginner, soon I started to notice my errors and learnt through the experience. The manager and assistant team leader continuously reviews my reports and instructed me on how to handle clients and maintain their financial operations. My team members and all my employees had respect for my efforts. These initial difficulties were essential in making me grow better as well as being more effective during the internship.

3.5 Skills Applied

As an intern with Datapath Ltd. Bangladesh, I was allowed to practice most of my acquired skills through my academic studies as well as personal learning process. The fact that I was capable of implementing these skills in the work environment enabled me to play a significant role in the daily operations of the department and learn a lot more about the application of theoretical concepts to practical situations in the working environment.

The new working conditions with new coworkers naturally resulted in the development of many skills. My colleagues were significant in advising me, assisting me to settle in the corporate environment, and instructing me how to behave in a corporate environment, standards, and norms that were followed in the organization. I became increasingly more confident and professionally disciplined as a result of continuous interactions and practicing daily. I also learnt how to work under pressure and meet deadlines since I was usually expected to carry out more than one task under time constraints. Moreover, I had to work with a number of different team leaders, so it was necessary to organize my time, exchange information between various departments effectively and organize through exchanging information with other departments to gather the relevant information and provide explanations.

A significant portion of my duties were related to the use of Microsoft Excel. I applied it heavily in data entry as well as data analysis, contribution calculations, census checking and report preparation. I got used to working with a diverse area of the excel functions like SUM, SORT, MAX, EDATE, FILTER, VLOOKUP, Pivot Tables, and IF all of which allowed me to work with big amounts of data efficiently and correctly. I was also introduced to a number of new software systems like Relius, American Funds, FT William, Voya, Empower and Unify besides the use of Excel. The knowledge of operating these applications made me more technologically strong and expanded my general skill level.

Overall, communication with new people and getting used to new surroundings enriched my experience and skill levels significantly. The experience has provided me with good professional skills which I wish to utilize in my career in the future. The experience, guidance, and practical knowledge that I got at Datapath Ltd. contributed greatly to my learning life and also to my personal and professional development. Also, I got to achieve two certificates for gaining these skills from DataPath.

Figure 14 Five Cloud Security Certificate from DataPath Ltd.

Figure 15 Security Awareness Certificate from Data Path Ltd.

CHAPTER 4: CONCLUSIONS AND KEY FACTS

4.1 Recommendations

4.1.1. Recommendation on how to improve my self-performance.

At DataPath Ltd., when I was on an internship. I also understood that I can still work on myself in a number of areas to enhance my individual performance for my future career. First, I need to enhance my technical competencies further, in particular, elementary Excel functions, retirement plan programs, and compliance software. I also think that in spite of the fact that I have already become much better, constant learning will allow me to deal with complicated plans in a more sophisticated way. Secondly, I would like to become a more effective communicator and, in particular, I would like to be able to construct professional emails more convincingly and clarify technical issues better. This is critical since the majority of the interaction in the retirement business is done online with international customers. Thirdly, I would like to improve my time management skills thus enabling me to accomplish several tasks effectively at times when there are deadlines. I will also learn how to focus more on work and this will enhance my productivity. Moreover, I should develop more confidence in asking questions or seeking clarification because it will assist me in avoiding any mistakes and having better performance on the task. Finally, getting more familiar with the U.S. retirement policies and ERISA rules will enhance my general knowledge on the sector and assist me in being a better contributor in the future position.

4.1.2. Recommendations on how to improve the performance of DataPath Ltd.

According to my experience as an intern with DataPath, the company has a number of simple and viable recommendations that can improve its performance and business in general. Specifically, the company may utilize additional systematic training on U.S. retirement regulations, testing techniques, and software in order to allow the new interns and employees to obtain faster and more confident education. Training would be even simplified by providing more visual materials, sample plans or practice cases. Second, DataPath may enhance Workflow digitally by embracing more automated tools in census checking, testing, and reconciliation. This will help minimize errors in the process involving manual errors and will help accelerate the process. Thirdly, the company may take advantage of establishing more internal communication between teams, particularly once a season of increased business takes place to make the coordination process easier and reduce the number of delays. To achieve the progress more effectively, it is possible to establish the short weekly check-ins. Fourth, the employer can conduct additional financial literacy and retirement-related experiences to the employee, which will make the employee familiar with the industry and complete work with greater precision. Finally, DataPath has an opportunity to work on its cybersecurity awareness program since the company works with sensitive retirement data. The frequent training will ensure that the employees get more cautious and minimize the risks of data errors.

4.2 Key understanding

During the preparation of this report and during the internship period at DataPath Ltd. (three months), a few meaningful lessons were learned about this organization as well as the retirement planning market in the global market.

First, the internship made me realize the fact that the retirement plan administration industry is very specific and detailed. It appears like an easy savings program on the surface, but it needs several levels of compliance and data verification and accurate calculations. The works like censuses, allocation of contributions, reconciliation of trust and compliance testing have helped me understand the level of accuracy and patience I need in this area.

Second, I learned the extent to which DataPath relies on collaboration, technology and workflow systems to provide services to thousands of U.S. retirement plans. All departments such as BPO, recordkeeping, compliance and plan setup act like chains. One failure or lag in one will influence all the others. This made me have a greater appreciation of teamwork and organizational coordination.

Third, I noted that the global retirement planning sector is changing fast towards AI, digital reporting and automation. Although a significant part of the work is still technical, the industry is obviously directed to more efficient and robotized mechanisms. This provides both advantages - processing speed, etc. and difficulties, in particular, data security and employee mastery.

Fourth, I learned that Bangladesh is an emerging location of financial outsourcing because of the increasing size of a talent and cost of skilled professionals. DataPath companies are currently assisting in changing the image of Bangladesh into a traditional BPO market into a country that provides a range of specialized financial services. This demonstrates a high growth potential in the industry in the long term.

Finally, there were numerous personal lessons that the internship also allowed me to learn. I have gained the feeling of how it is to work under pressure, keep up to the deadline, deal professionally with a client, and accept responsibility of my job. Such empirical experiences served to rejuvenate my confidence and created my perception of what is like to work within a corporate setting.

Overall, the main conclusions of this experience reveal that the retirement planning business is not an easy matter and filled with opportunities and organizations such as DataPath are instrumental in ensuring that this business runs smoothly with the help of knowledge and expertise, technology, and commitment.

4.3 Conclusion

The DataPath Ltd. internship has provided me with a clear perception of the business regarding the functions of the organization and the worldwide retirement planning sector. During practical activities including census verification, contribution calculations, compliance tests, and the use of specialized software to administer retirement plans, I was able to realize the importance of complex, in-depth U.S. retirement plans administration. Meanwhile, the research of the industry of retirement planning allowed me to understand how global trends, such as aging, digitalization, outsourcing, and regulations, influence this business. Through my working experience and the study of the industry, I developed a perfect understanding of how organizations such as DataPath assist the U.S. retirement plans with their well-administered, timely and compliant administrative services. Altogether, this internship increased my technical skills, enhanced my professional abilities, as well as taught me how global retirement administration works, which can serve as a strong base of my professional activities in financial services sphere in the future.

This report has successfully combined the analysis of DataPath Ltd and retirement planning industry and my practical experience as an intern in DataPath Ltd.

Reference

Bloomenthal, A. (2025). *Business Process Outsourcing (BPO): What It Is, How It Works, and Its Benefits*. Investopedia. https://www.investopedia.com/terms/b/business-process-outsourcing.asp?

Cernov, E. (n.d.). *Top Business Process Outsourcing (BPO) Trends You Need to Know in 2025*. https://www.rethinkcx.com/post/top-business-process-outsourcing-trends-2025?

Datapath Ltd. (n.d.). [Computer software]. Datapath Ltd. https://www.data-path.net/about-us/

DataPath Ltd. (n.d.). *Https://www.data-path.net/* [Computer software]. DataPath Ltd. https://www.data-path.net/

DataPath Ltd. (2024, July). *Information Security-Code of Conduct Acceptable Systems Use*. DataPath Ltd.

DataPath Ltd. (2025). *DataPath Employee HandBook*. DataPath Ltd.

Dublin. (2023). *Global Business Process Outsourcing (BPO) Strategic Industry Report Report 2023-2030: Robotic Automation & Artificial Intelligence (AI) Seek Bigger Role in BPO Operations* (No. 194). Research and Markets. (2023). https://www.globenewswire.com/news-release/2023/12/12/2794850/0/en/Global-Business-Process-Outsourcing-BPO-Strategic-Industry-Report-Report-2023-2030-Robotic-Automation-Artificial-Intelligence-AI-Seek-Bigger-Role-in-BPO-Operations.html

FREEPIK. (n.d.). *SWOT Analysis* [Computer software]. FREEPIK. https://www.freepik.com/free-photos-vectors/swot-png

Grand View Research. (n.d.). *Business Process Outsourcing Market (2025—2030)*. Grand View Research. https://www.grandviewresearch.com/industry-analysis/outsourcing-services-market-report

HTF Market Intelligence. (n.d.). *Retirement Planning Advisory Market—Global Size & Outlook 2020-2033*. https://www.htfmarketinsights.com/report/4383559-retirement-planning-advisory-market

ICI. (2025). *Release: Quarterly Retirement Market Data, Second Quarter 2025*. ICI. https://www.ici.org/statistical-report/ret_25_q2

Industry SWOT Analysis. (n.d.). [Computer software]. https://ctb.ku.edu/en/table-of-contents/assessment/assessing-community-needs-and-resources/swot-analysis/main

Islam, S. M. N. (2018). *Proposal of Internship Report On "Retirement Provident Fund: A Comparative Study with USA and Bangladesh."* [Intership Report]. United International University. http://dspace.uiu.ac.bd/handle/52243/196

July Business Services. (n.d.). *July Services* [Computer software]. https://www.julyservices.com/

Market Research Future. (2025). *Pension Administration Software Market*. Market Research Future.

Samad, W. A., Jamiol, A., Pagaria, G., & Stechel, C. (n.d.). *The high-growth opportunity for business process outsourcing in the Middle East*. Strategy& / PwC. (2024). https://www.strategyand.pwc.com/m1/en/strategic-foresight/sector-strategies/technology/the-high-growth-opportunity/high-growth-opportunity.pdf

Team, T. I. (2025). *Defined-Benefit vs. Defined-Contribution Plans: What's the Difference?* People Inc. publishing family. https://www.investopedia.com/ask/answers/032415/how-does-defined-benefit-pension-plan-differ-defined-contribution-plan.asp

Thinking Ahead Institute. (n.d.). *Global Pension Assets Study – 2025*. https://www.thinkingaheadinstitute.org/research-papers/global-pension-assets-study-2025/

Thinking Ahead Institute. (2024). *Global pension assets rebound past USD 55 trillion*. https://www.thinkingaheadinstitute.org/news/article/global-pension-assets-rebound-past-usd-55-trillion/

Thinking Ahead Institute. (2025). *Global pensions assets climb to record USD 58.5 trillion*. https://www.thinkingaheadinstitute.org/news/article/global-pensions-assets-climb-to-record-usd-58-5-trillion/

Appendix-A: DataPath Ltd., Supervisor Interview Questions

1. What are the services DataPath Ltd. provides?
2. Which software is most important for your daily work?
3. What are the main challenges the company faces most?
4. How is the global retirement plan industry growing?
5. What are the current trends in this industry?
6. What makes the industry competitive worldwide?
7. What does DataPath do to make sure that the data is both accurate and secure while working with sensitive client information?
8. What are the largest problems that DataPath faces in busy work seasons?
9. What are the entry barriers in the retirement planning industry?
10. What is your opinion about the performance of an intern after three months of training?