

A STUDY ON

Importance of Customer Satisfaction in Supply
Chain Management: An Observational Study of
SM Enterprise

Internship report
On
Importance of Customer Satisfaction in Supply Chain
Management: An Observational Study of SM Enterprise

SUBMITTED TO

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Major

Supply Chain Management



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Letter of Transmittal

To

Dr. Md. Shariful Alam

Professor- School of Business and Economics

United International University

Subject: Submission of internship report on “Importance of Customer Satisfaction in Supply Chain Management: An Observational Study of SM Enterprise.”

Dear sir,

I have completed my internship report on SM Enterprise, a renowned import and supply corporation dealing in pinewood and veneer. The report is titled “Importance of Customer Satisfaction in Supply Chain Management: An Observational Study of SM Enterprise.” The report is an outcome of my three-month internship at SM Enterprise, a renowned import and supply company dealing in pinewood and veneer. The report encapsulates the experience and skills I have gained in practice, along with my observations and evaluation of the importance of customer satisfaction in the supply chain business. The report has certain limitations, and your professional expertise would be invaluable, as this will be one of my first significant professional experiences.

Under the supervision of MD Milon Khan, who is the Head of Purchase at SM Enterprise, I served as an intern. The field experience has provided me with invaluable insights into the sophisticated aspects of supply chain management and prospecting in the timber sector. The academic guidance has allowed me to undertake this practicum, which will be a significant milestone in my career in Supply Chain Management. I would be pleased to provide more information or a more detailed discussion on the report.

Your obedient student,

Sayed Hossain Chandon

ID: 111 212 076

School of Business and Economics

United International University

Date of submission: 22nd October, 2025

Declaration of Student

I, Sayeed Hossain Chandon, confirm that the internship report titled “Importance of Customer Satisfaction in Supply Chain Management: An Observational Study of SM Enterprise” is available. This report is unique and has not been archived or published anywhere. This report was prepared as part of my academic program in partial fulfilment of my B.B.A degree.

Signature: _____

Sayeed Hossain Chandon
Student ID: 111 212 076
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Certificate of Supervisor

This is to certify the submission of the internship report titled “Importance of Customer Satisfaction in Supply Chain Management: An Observational Study of SM Enterprise” for the fulfillment of the Bachelor of Business Administration (BBA) degree at United International University. The report was prepared by Sayeed Hossain Chandon, a student in School of Business and Economics under my supervision. His Student ID number is 111 212 076. He has executed her responsibilities under my oversight and guidance. To the best of my understanding and in line with his statement, no segment of this study has been presented for any other degree, or certificate. Let him do his internship report, and he will be allowed to submit it. Good luck to him in his future professional ventures.

Best regards

Dr. Md. Shariful Alam

Professor

School of Business and Economics

United International University

Dr. Mohammad Musa

Professor & Dean

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Acknowledgement

I would like to thank the Almighty Allah and my parents for granting me the strength, resilience, and determination to successfully complete my B.B.A degree from United International University.

I am genuinely grateful for the helpful information and assistance offered towards this internship report. It is my privilege to give special credit to my internship supervisor, the Professor of Business and Economics (SoBE) and IQAC Director in the United International University, Dr. Md. Shariful Alam, who provided me with consistent guidance and befriended me through the preparation of this internship report.

I would like to express my deepest gratitude to MD Abul Hossain Mollah, Chairman and Managing Director of SM Enterprise, and MD Miron Khan, Head of Purchase, for assigning me and assisting me in completing my internship. They gave me the information which helped me, and their assistance was needed to understand the functioning of SM Enterprise, an import and supply company engaging in the business with pinewood and veneer. I am grateful to the whole crew of SM Enterprise; I was lucky to work with them as they were easy to deal with, responded promptly, and provided the information I was interested in clearly. I am also thankful to the organization as they allowed me to intern with their firm, located in Hemayetpur, Savar, Dhaka.

Furthermore, I am grateful to my peers and classmates who helped me whenever I was struggling to grasp something. Their support and cooperation were critical in enabling me to accomplish my duties in this internship.

Finally, I would like to thank the management of United International University for making this internship program possible. This project has seen me bridging the usual gap between theory and practice, and has equipped me with the tools and confidence to give significant input to the world of business.

Executive Summary

SM Enterprise is an importing and supplying company dealing with high-quality pinewood and veneer wood located in Hemayetpur, Savar, Dhaka, and it is also located in the United States, Canada and New Zealand. The company, founded by MD Abul Hossain Mollah, who is also the Chairman and Managing Director, was established in 1999 with a niche focus on offering premium wood products to the rapidly growing furniture and construction sectors of the Bangladesh industry. The supply model practiced by SM Enterprise involves removing intermediaries, with pinewood delivered to local dealers and veneer sheets to major branded furniture manufacturers such as Akij, Amber, Akhtar, Partex, and Otobi. These manufacturers are market leaders with substantial buying power in the billion-dollar furniture industry in Bangladesh.

The business model of the company is a critical market need because the cover area of domestic forests in Bangladesh is estimated to be about 11 percent of the total area. Hence, the country has to import a lot of timber, with annual imports estimated to exceed USD 1 billion, to serve its flourishing manufacturing industries. This includes FSC-certified radiata pine timber and decorative veneer timber products that meet international quality standards. It is predicted that the growth rate in the wood products market will be 7.5 percent between 2025 and 2031, driven by urbanization, rising demand for branded furniture among the middle classes, and increasing construction activities. SM Enterprise is in a strong position on this growth curve due to its roles as a wholesale timber dealer and a high-end furniture producer, both of which are committed to quality, sustainability, and reliable supply chains.

The company's competitive advantages include a developed international relationship with suppliers spanning over twenty years, a warehouse management system that supports the just-in-time inventory models needed by large manufacturers, and skills in handling the regulatory environment in Bangladesh as a timber importer. Competition in the local markets is high; the timber prices are sensitive yet highly dynamic at the same time with currency exchange price volatility; thus, SM Enterprise is sustaining its presence by offering steady product quality, sensitive client services, and direct distribution channels that ensure the best operational effectiveness to support the industry of furniture export in Bangladesh, which is estimated at USD 100 million a year.

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Lists of Abbreviation

UIU	United International University
BBA	Bachelor of Business Administration
CAGR	Compound Annual Growth Rate
FSC	Forest Stewardship Council
GDP	Gross Domestic Product
TOF	Trees Outside Forests
ADB	Asian Development Bank
BFIDC	Bangladesh Forest Industries Development Corporation
EPB	Export Promotion Bureau
BTIEA	Bangladesh Timber Importers & Exporters Association
USAID	United States Agency for International Development
FAO	Food and Agriculture Organization of the United Nations
USFS	United States Forest Service
EOQ	Economic Order Quantity
DSI	Days Sales of Inventory
RFID	Radio Frequency Identification
WMS	Warehouse Management System
IoT	Internet of Things

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CHAPTER I: INTRODUCTION

1.1 Overview

The United International University BBA internship program is an organized process of acquiring the practical learning aspect that helps in the connection between the theoretical learning and the actual practice. The students get an internship of three months in a well-known organization where they get to work in the field of business and or functional parts of a business that are related to their field of study. I, Sayeed Hossain Chandon (ID: 111 212 076), had my internship experience in SM Enterprise in Hemayetpur, Savar, Dhaka, in the Supply Chain Management department in the Fall 2025 session. SM Enterprise is an importation and supply company that deals with pinewood and veneer, all of which are imported from other countries like the USA, Canada and New Zealand. The company, which has its headquarters in Dhaka, was established in 1999 by its sole founder, MD Abul Hossain Mollah, who is the Chairman and Managing Director of the company, and which has several warehouses, one of them at Hemayetpur and another at Mirpur 10 to keep its inventory and distribution under check. Under the guidance of the Head of Purchase, MD Milon Khan, I conducted key supply chain activities such as inventory management, liaison with the local dealers, and assisted the supply process to major brands like Akij, Amber, Akhtar, Partex, and Otobi, during my internship tenure at SM Enterprise.

It is distributing pinewood to local dealers, veneer to these large brands and competes mainly with local importers in a very dynamic and competitive market. I was to be involved in the procurement operation, inventory management, and facilitation of delivery operations out of the warehouses. This experience not only satisfied my academic needs, but also helped to gain tremendous information on how the import and supply industry should work, especially with how the relationships with suppliers should be handled and how client demands should be satisfied effectively. The internship report is a report of my learning process, which will combine the theoretical learning experience at United International University and practical learning within the supply chain processes of SM Enterprise. It emphasizes the strategic importance of liaisons among suppliers, warehouses, and clients in the provision of flow in delivering products in a competitive market. The report also provides information about the import and supply business, difficulties of the trade in the changing business environment, and the strategic value of having good relations with local dealers and key brands in the Bangladesh furniture and construction material trade. The current internship has become another critical milestone in my professional growth since it has

offered me practical skills and much better insight into the supply chain management in a real-world environment.

1.2 Justification of the Study

The internship report is a compulsory academic task for my BBA (Supply Chain Management) at United International University, where I report under the supervision of Dr. Md. Shariful Alam, Professor, School of Business and Economics (SoBE) and IQAC Director. The internship is a three-month, credit-based course in the Fall 2025 session, which is aimed at equipping students with the necessary practical experience and knowledge that will help them easily enter the professional world later.

My internship at SM Enterprise, an import and supply company that deals with pinewood and veneer imported in the USA, Canada, and New Zealand, was concerned with the supply chain operations and coordination. SM Enterprise is a company that started its operations in 1999 as a solo company by its Chairman and Managing Director, MD Abul Hossain Mollah (one of its central warehouses is located in Hemayetpur, and another in Mirpur 10). With the supervision of MD Milon Khan (Head of Purchase), through this internship, I hoped to:

- Have practical experience with supply chain operations, such as inventory management, procurement and communication with local dealers and prominent brands such as Akij, Amber, Akhtar, Partex and Otobi.
- Learn how the import and supply business operate, especially in procuring quality pinewood and veneer and supplying them to the local market and branded customers.
- Acquire the expertise of dealing with data, working in cross-departmental teams and professional communication in the competitive trade setting.
- Connect the theoretical learning on Supply Chain Management coursework with real-life practice and, in this case, logistics, supplier relations and efficiency operations.

The importance of this internship is that the import and supply industry is an integral part of the Bangladesh economy, as it serves to sustain other sectors of the economy, such as the furniture manufacturing industry, through the supply of raw materials such as pinewood and veneer. SM Enterprise is a competitor of the local importers with a strong market presence due to its ability to supply directly to local dealers and major brands without involving sub-dealers and distributors. I

got a first-hand experience of the difficulties involved in running a supply chain in a competitive and dynamic trade scenario because of my exposure to the operations of SM Enterprise. Moreover, I learned about the necessity to keep the work of the warehouse as efficient as possible and the importance of establishing good relations with clients to guarantee the timely delivery and satisfaction of customers. Besides increasing my practical knowledge in supply chain management, the experience has also shed light on the need to remain flexible and plan to survive a business in a volatile environment.

1.3 Objective of the Study

General Objective

This internship report will aim at assessing the operations and supply chain management of SM Enterprise and its importation and supply business of pinewood and veneer at its head office in Hemayetpur, Savar, Dhaka. The report discusses the opportunities and challenges of the import and supply business in Bangladesh and how SM Enterprise has the potential to make veneer and pinewood easily circulated to local dealers and leading brands.

Specific Objectives

- Compare the process of importation and supply of pinewood and veneer, i.e., sourcing in such countries as the USA, Canada, and New Zealand, and inventory management logistics in warehouses at Hemayetpur and Mirpur 10.
- Review the procurement and supply chain operations coordinating with the vendor, order processing, and delivery schedule to make sure that the supplies are delivered to the clients like Akij, Amber, Akhtar, Partex, and Otobi on time.
- Assess communication system that are operated to manage the relations with the local dealers and other large brands with respect to the role of technology in the process and client satisfaction.
- Evaluate the feasibility problems of supply chain management, including client expectations, quality supply of products, as well as competitive prices in the dynamically changing market.

- Research the sustainability strategy of SM Enterprise in the importing and selling of pinewood and veneer, and any efforts or measures to be environmentally responsible or trade ethically.
- Knowledge of how to apply academic knowledge in a working environment, especially in supply chain management, business operations and client relationship management.
- Determine which of the skills and competencies received in the internship (including inventory management, coordinating with suppliers, and market analysis) can be applied in the profession of supply chain management or another area.

By discussing these aims, the report will provide an overall picture of my internship experience at SM Enterprise and explain the dynamics of the functioning of the import/supply industry, the competition, and the professional skills that I acquired during this time.

1.4 Methodology of the Study

This report is based on a review of both primary and secondary information collected in the course of my internship at SM Enterprise.

Data collection

Primary Data:

- Direct involvement in core import and supply chain processes, such as contacting suppliers, monitoring global deliveries, and controlling the stock of imported pinewood and veneer, is essential.
- Frequent monitoring and analysis of the working activities in the business, with the support of communication with colleagues and management regarding the procurement and supply process.
- Facilitated discussions with the top management of the company, such as the Chairman and the Head of Purchase, to learn how the business works, its relationships with clients, and the logistical difficulties that they face during the daily business process.
- Hands-on work in creating internal reports, keeping records of tracking systems on stocks and arranging the logistics of product delivery to the major clients like Akij, Amber and Partex.

Secondary Data:

- An overview of the company, including overviews and internal reports of SM Enterprise, to have a review of the structure, history, and business model of this company as an importer and supplier.
- Previous investigations of the timber and veneer import business in Bangladesh featured market research on size, growth, competition, and overarching trends.
- Use of my coursework in the Supply Chain Management area, especially in the field of procurement, logistics and business communication.
- Studies of web-based materials and trade news were conducted to collect data on world timber markets, price volatility, import laws, and technological innovations that impacted the business.

This combined approach will make the study well-balanced by utilizing the professional, hands-on experience at SM Enterprise and providing a wider view of the industry.

1.5 Scope of the Study

This report details my experience as a Supply Chain Management Intern at SM Enterprise, explicitly focusing on the operations and tasks of the supply chain. The following are the key areas covered in this report:

- The routine activities include coordinating imports, communicating with international suppliers in the USA, Canada, and New Zealand, tracking shipments of pinewood/veneer, and communicating with large clients like Akij, Amber, Akhtar, Partex, and Otobi.
- The work done in cooperation with the procurement and sales will include updating inventory reports, providing market knowledge about wood products, and reporting to the Head of Purchase.
- Putting the academic knowledge into practice, especially concerning supply chain logistics and international trade management.
- Opportunities and threats to the timber import business include regulatory compliance for sustainable sourcing, inventory control amid unstable global prices, and competition with local importers.

The limited scope of this report is confined to my activities of supply chain coordination and procurement support. No confidential documents, proprietary financial information, or internal practices are distributed, in accordance with the confidentiality and non-disclosure agreement.

1.6 Limitations of the Study

During my internship with SM Enterprise, I was introduced to the import and supply chain activities of a wood products company dealing in pinewood and veneer sourced from the international market. Nevertheless, various constraints limited the extent and depth of my learning. Despite these challenges, the internship offered essential practical insights, skill enhancement, and a solid grasp of the operational and strategic demands in the wood import and supply industry.

- **Shortage of Time:** The three months were insufficient to create a comprehensive view of the complexities of procurement, inventory, and supplier coordination, especially in a business whose operations require imports from countries like the USA, Canada, and New Zealand, among others.
- **Privileged Information:** Due to confidentiality policies, I was not able to access any sensitive information, but was limited to a few internal reports, financial overviews, and generic strategy descriptions.
- **Less Comprehensive involvement in the Decision-Making Process:** As an intern, I was not involved in the negotiation process with the suppliers at a high level, nor did I need to plan a strategy or have contact with large customers such as Akij, Amber, Akhtar, Partex, and Otobi. My role was predominantly supporting and mostly observational.
- **Centralized Operations:** There was a lack of access to some processes, especially international sourcing and the warehouse logistics of the sites across Hemayetpur and Mirpur 10, which impeded the possibility of having a comprehensive view of end-to-end supply chain operations.
- **Dynamic Industry:** The Wood import business is changeable due to fluctuations in wood prices in the global market, importation policies, and the demand from local dealers and furniture brands. In the short term, it is challenging to ensure that an intern can adjust to this.

- **Technological constraints:** I could not successfully use the practical elements of the digital process of procurement and supply coordination because I did not have access to sophisticated inventory tracking software and the company's features.

CHAPTER II: ORGANIZATIONAL BACKGROUND

2.1 Introduction to SM Enterprise

SM Enterprise is a Bangladeshi enterprise whose headquarters are at Hemayetpur, Savar, Dhaka. It was founded by MD Abul Hossain Mollah, Chairman and Managing Director, who started off as a one-man business in 1999. Since then, it has grown to be a hard-core importer and dealer of quality pinewood and veneer, with the USA, Canada, and New Zealand being the leading countries of origin. In response to the growing furniture construction industry in Bangladesh, SM Enterprise has been manufacturing quality and dependable wood products that meet standards for integrity and punctuality.

The company primarily imports pinewood for local dealers and veneer for large brands, including Akij, Amber, Akhtar, Partex, and Otobi, which are the major companies dealing with particle board, furniture, and plywood in Bangladesh. SM Enterprise has its head office in Hemayetpur, multiple warehouses, such as at Hemayetpur and Mirpur 10, making sure that its products are handled efficiently and distributed without the use of sub-dealers and distributors. In a competitive environment where local importers of similar wood products dominate, SM Enterprise is characterized by direct sourcing and strong client relationships, and it faces little foreign competition within its niche. SM Enterprise is contributing to the growth of the wood import sector, which has an annual importation average of USD 1,400 million. Its substantial demand in the manufacturing and building industries makes it a key part of the thriving wood importation sector in Bangladesh. Bangladesh's wood products market is projected to increase at a compound annual growth rate (CAGR) of 7.5 percent from 2025 to 2031, owing to changes in urbanization and industrial needs. By pursuing sustainable sourcing with the help of the well-established international suppliers, such as those that supply Canadian pine wood, the company also positions itself as a key collaborator to the local manufacturers, improving the quality and supply of raw materials in a market where the major clients, like Akij Particle Board Mills Limited, are actively involved in the activities of veneer.

2.2 Services Provided by SM Enterprise

SM Enterprise markets itself as a professional timber and furniture importation and supplier to the manufacturing industries in Bangladesh. The company will provide one-stop sourcing and distribution of quality pinewood and veneers, which are imported in North America (USA and Canada), in Oceania (New Zealand) and used to meet diverse client needs in the value chain.

Import and Supply Operations: SM Enterprise specializes in the procurement and distribution of pinewood and decorative veneer sheets, which are essential raw materials for Bangladesh's growing furniture and interior design industries. The company imports pine wood products and veneer sheets and places itself in a competitive market whereby Bangladesh imports thousands of veneer shipments every year, mainly from India, China, Indonesia and the United States. The materials are pertinent raw materials to the production of particle board, plywood, and high-end furniture production in the domestic market.

Warehousing and Logistics Management: To achieve the effective control of the inventory and the delivery of products on time, SM Enterprise has several warehouses in strategic positions in Hemayetpur (Savar, Dhaka) and Mirpur, where the company can keep the stocks and respond quickly to the orders of the purchasers. The two-warehouse systems are in place to support the company's supply chain activities by providing differentiated storage for pinewood and veneer products and serving clients in Dhaka and the surrounding areas.

Client-Centric Distribution Services: SM Enterprise has established unique distribution channels based on product types and the profiles of its customers. Pinewood products have a local dealer who can deliver the products to small manufacturers and building projects. On the other hand, the veneer products are offered to other major furniture manufacturing firms like Akij Particle Board Mills Ltd., Amber Board Mills, Akhtar Furnishers Ltd., Partex Furniture Industries Limited and Otobi. These established brands dominate the furniture industry in Bangladesh, utilizing a veneer production mechanism and national-level retail stores. They rely on quality veneer supplies to produce particle boards, veneered boards, melamine-faced chipboards, and even finished furniture products.

Market Positioning and Competitive Environment: Locating its activities in a highly competitive market with varying prices, SM Enterprise competes primarily with the local importers in pinewood and veneer material, and with limited foreign competition in the direct supply market. The continued success of the company relies on the ability to maintain consistent import relations, pricing strategies, and quality consistency to provide to the labor-intensive furniture industry of Bangladesh, which has evolved over time since the 1990s to its current state of mechanized production and is still growing in tandem with the domestic demand and export capability.

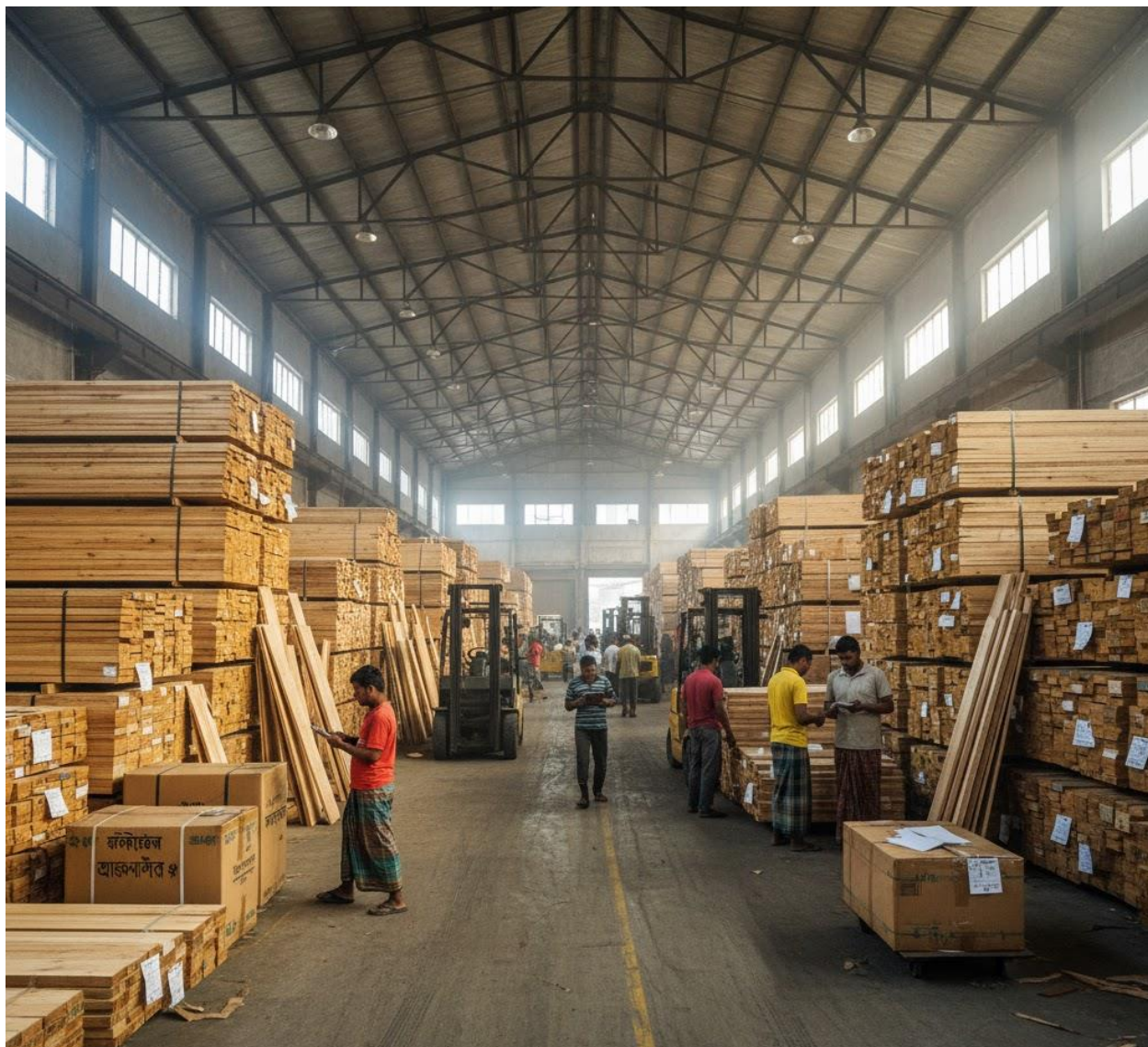


Figure 01: The Warehouse at SM Enterprise

2.3 Core Services and Strategic Approaches

2.3.1 Service Offerings and Market Differentiation

Core Import and Supply Capabilities: The specialty of the SM Enterprise is to import and deliver high-quality pine wood and veneer that is sourced in the United States, Canada and New Zealand in response to the expanding wood products market in Bangladesh. The company was founded by the current Chairman, MD Abul Hossain Mollah, in 1999 with its headquarters in Hemayetpur, Savar, Dhaka, and strategic warehouses at Hemayetpur and Mirpur to manage its inventory efficiently and deliver it on time. The direct supply model at the firm links imported raw

materials to the local dealers of pinewood and the large manufacturers of furniture of veneer, avoiding the intermediary levels of distribution and boosting the efficiency of the supply chains.

Market Positioning and Client Portfolio: SM Enterprise has established strong business relationships with Bangladesh's leading furniture and particle board manufacturers, including Hatil (the current market leader with 10 percent share), Otobi, Partex, Akij Board, and Akhtar Furnishers, which collectively dominate the country's furniture industry valued at over \$1 billion. The veneer import market of Bangladesh, which was 3,136 in 2024-2025, is supplied by the leading countries, including India, China, and Indonesia. Still, SM Enterprise is distinguished by the importation of North American and Oceanic markets where veneers and decorative veneers of softwood meet international requirements. The business environment is quite competitive and price sensitive as the local importers struggle to win their segment. Still, SM Enterprise has been in a position to maintain its competitive advantage because of its sourcing networks and the quality of its products, which do not change in any way despite the market price alteration.

Operational Excellence and Distribution Network: Having several warehouses strategically situated to cover the industrial clusters of Dhaka, SM Enterprise can provide quick order delivery to manufacturers who need a just-in-time inventory system that is standard in the furniture production. The company's operations are supervised by MD Milon Khan (Head of Purchase), who oversees procurement, logistics coordination, and client relationship management under the leadership of Chairman MD Abul Hossain Mollah. SM Enterprise has achieved quality control in the supply chain and, in response to market demands in the Bangladesh furniture industry, with well-established brands such as Partex (1962) and Otobi (1975) seeking reliable sources of raw materials to keep production schedules in place by placing all emphasis on direct client relationships as opposed to sub dealers and distributors.

2.3.2 Financial Performance and Competitive Positioning

Market Leadership in Bangladesh's Wood Import Sector: The SM Enterprise environment is within the growing wood importation sector in Bangladesh, whereby the nation has imported 243 wooden consignments in the recent past, with the United States, China and India providing the majority of the consignments as a result of increasing demand among local furniture industries that have seen a swift growth in the market. The furniture industry in Bangladesh is worth more than one billion dollars, with a potential of 2 billion dollars in exports, which has experienced

tremendous growth due to urbanization, the growing disposable income, and the growing popularity of branded furniture among the middle-income earners. The strategic positioning of SM Enterprise as an importer of North American and New Zealand timber allows the company to capitalize on premium grades of softwood and veneer, which provides the company with an edge over its competitors who depend on Asian suppliers, especially as the furniture brands of Hatil, Navana, and Partex increase their product range to include high-end products.

Competitive Advantages and Supply Chain Integration: The company has competitive advantages due to the existing importing channels to the USA, Canada and New Zealand, where sustainable forestry practices are used and have high quality of timber, as opposed to other sources. The warehouse network of SM Enterprise in Hemayetpur and Mirpur make it possible to position inventory in strategic locations and locations close to the major manufacturing centers of furniture in Savar and Dhaka to cut down the cost of logistics and delivery time to clients such as Akij Board who requires continuous supply of particle boards and Otobi who despite its small market share is a large volume purchaser. Although the veneer imports of Bangladesh are mainly imported by India (73 percent market share), China, and Indonesia, due to the orientation of SM Enterprise to the Western markets, the company can access decorative veneers and specialty pinewood products, which fetch reasonable prices in the Bangladesh furniture industry that is gradually moving towards quality differentiation as a key factor in making purchases.

Strategic Client Relationships: The business model of SM Enterprise is based on the long-term cooperation with the leading furniture producers of Bangladesh, such as Hatil (current market leader), Otobi (founded in 1975), Akhtar (founded in 1976), Partex (operating since 1962), and Akij Board, which are simultaneously important purchasing power representatives of the domestic wood products market. Such links provide regular demand forecasts and revenues. In the meantime, the direct supply model of the company, whereby it does not engage sub dealers in the supply of pinewood or major suppliers in the supply of veneers, ensures that the company achieves higher returns despite the rivalry and fluctuating prices within the import market. This growth trend through the rise of exports and domestic demand has put the furniture industry in a good position to keep expanding as existing customers augment operations and new suppliers get into the market in search of stable suppliers of raw materials.

2.3.3 Operational Practices and Client-Centric Models

Supplier Relationship Management: SM Enterprise has established strong procurement links to timber exporters in the United States, Canada, and New Zealand, and this has ensured that the company has a steady supply of quality pinewood and veneer products that satisfy the specifications needed by the major furniture manufacturing companies in Bangladesh. The importing business of the company is supervised by MD Milon Khan (Head of Purchase), under whom the global logistics, clearing of goods, and quality checks are conducted to ensure continuity of supply chains to their clients, such as Hatil, Partex, Otobi, Akij, and Akhtar. This type of direct sourcing model will remove the middleman markups, and this will give SM Enterprise competitive pricing freedom in the wood import market of Bangladesh, where the country receives most of the shipments that come to it mainly through the United States, China and India. Nevertheless, SM Enterprise distinguishes itself by targeting North American and Oceanic high-grade timber sources.

Warehouse and Inventory Management Excellence: Operating multiple warehouse facilities in Hemayetpur and Mirpur, SM Enterprise maintains strategic inventory levels that enable rapid order fulfillment for furniture manufacturers requiring just-in-time delivery systems. The warehouse sites of the company are in close proximity to large factory groups of furniture production such as Savar and Dhaka, where customers of the company such as Hatil (10 percent market share), Partex (particle board producer and furniture producer), and Otobi (5 percent market share), have production facilities that require a fresh supply of raw materials regularly. This geographic network of the distribution system reduces the cost of transport and delivery turnaround. It provides the SM Enterprise operations with advantages over competitors who may have centralized warehousing. The dual-facility format also offers risk management by ensuring the availability of redundant inventory storage.

Client-Centric Distribution Strategy: SM Enterprise uses differentiated strategies of distribution based on product category: pinewood is distributed to local dealers offering it to smaller manufacturers and individual customers, whereas veneer products are distributed directly to major furniture producers, including Hatil, Otobi, Partex, Akij Board, and Akhtar, which are companies representing the top segment of the Bangladesh furniture industry. The dual channel strategy maximizes market penetration on both wholesale and premium manufacturing lines. In this

strategy, the veneer business provides a higher value partnership with established brands that require a constant level of quality and a steady delivery schedule. The relationships with these clients have been alive since 1999 under the leadership of the founder, MD Abul Hossain Mollah, Chairman and Managing Director, which nurtures trust in the company due to the constant quality of the products and the responsiveness of the services provided to clients in a very competitive market with fluctuating prices and changing demand.

2.3.4 Strategic Highlights

Import Diversification and Source Markets: The pinewood and veneer sourced by SM Enterprise are strategic to the company as nearly all the veneer shipments (73 percent) in the Bangladesh market are sourced in the United States, Canada, and New Zealand, unlike its competitors, who primarily source in India, and then China and Indonesia. This geographic diversification gives access to high-quality softwood grades and ornamental veneers, which match international quality standards that serve the ever-changing furniture industry in Bangladesh, where leading manufacturers such as Hatil, Partex, and Navana are progressively competing based on the quality of products as well as their prices. The total imports of wood in Bangladesh consist of 243 shipments, mainly with the United States, China and India, whereas the imports of veneers amounted to 3,136 shipments, which means that the market is favorable to the business model of SM Enterprise, which is based on imports.

Market Positioning in Bangladesh's Furniture Supply Chain: Operating since 1999, SM Enterprise has established itself as a specialized supplier within Bangladesh's furniture industry, which has grown to exceed \$1 billion in value with export potential reaching \$2 billion as brands like Hatil (founded 1989, now market leader) and established players like Otobi (founded 1975) and Akhtar (founded 1976) expand domestic and international sales. The company's client portfolio includes Akij Board (particle board manufacturer), Partex (furniture and board producer since 1962), Otobi, Akhtar, and other major brands that collectively represent significant purchasing volume in Bangladesh's wood products sector. With direct relationships with these best-tier manufacturers of veneer supply and serving local dealers of pinewood, SM Enterprise will be able to gain value in more than one market without sub dealer or distributor intervention.

Competitive Strategy and Market Adaptation: The company has been trading in a very competitive and volatile trading environment, where margins change according to the international

timber prices, currency exchange rates, and local demand cycles, caused by the construction activity and consumer expenditures. With quality consistency and dependable delivery under the leadership of founder and Chairman MD Abul Hossain Mollah with Head of purchase MD Milon Khan supervising the operations, SM Enterprise has been able to survive in the market by not competing on price alone, but on positioning (consistent quality) and dependability of the supplied furniture product which has enabled the company to be able to take advantage of the growth trend of the furniture industry in Bangladesh due to the increasing urbanization and rising demand of branded furniture products by the middle middle-income population.

2.3.5 Operational Excellence in Import and Supply Management

Import Logistics and Quality Control: The business model of SM Enterprise focuses on the effective importation business model, custom clearance, and quality assurance procedures to make sure that pinewood and veneer procured in the United States, Canada, and New Zealand will suit the requirements of the furniture manufacturers who are leading in Bangladesh. The company's procurement operations, supervised by MD Milon Khan (Head of Purchase), coordinate international shipping logistics, documentation compliance, and inspection processes that verify timber grades and veneer quality before distribution to clients like Hatil, Otobi, Partex, Akij Board, and Akhtar. This has been premised on its systematized approach to managing imports, ensuring uniformity in the quality of products offered in shipments. This is essential for maintaining long-term relations with major furniture brands that adhere to production schedules based on the availability of raw materials.

Warehouse Organization and Distribution Effectiveness: With conveniently located facilities in Hemayetpur (headquarters) and Mirpur, SM Enterprise enjoys inventory management systems that can balance the demand projections made by furniture manufacturers in Savar, Dhaka, and other industrial centers. The twin-warehouse system offers a geographic coverage that reduces delivery time and delivery costs to the clients, as well as providing redundancy, which is used to address the supply interruptions, and this is vital in the Bangladesh furniture business, where suppliers like Hatil (10 percent market share) and Partex require just-in-time inventory systems that can help to maintain their production run without interruptions. Since its inception in 1999, and under the management of Chairman MD Abul Hossain Mollah, SM Enterprise has established flexibility in its operations to serve both wholesale dealers (pinewood) and direct manufacturing

customers (veneer) over the past twenty years, and as a result of this flexibility, it has allowed it to serve varied customer segments across the Bangladesh wood product supply chain.

Supply Chain Coordination and Client Service: The company's organizational structure, headed by Chairman and Managing Director, MD Abul Hossain Mollah, with day-to-day procurement supervised by Head of Purchase, MD Milon Khan, enables responsive decision-making and direct communication with international suppliers and domestic clients. The strategy of sourcing its timber products in markets that provide high quality timber products as it competes in the market of wood imports in Bangladesh with the country being the largest recipient of veneers (73 percent) followed by China and Indonesia, general wood imports (United States, China, and India) indicate its strategic decisions to compete in the market based on offering timber products that are of high quality and differentiated products to its clients in the increasingly quality conscious furniture industry. The company operates direct supply links with large brands such as Akij, Otobi, Partex and Akhtar. It does not use sub dealers to control supply chain transparency and enable the company to establish a reputation of reliability in a highly competitive market that is affected by price fluctuations and demand fluctuations based on construction cycles and consumer expenditure patterns.

2.4 Mission, Vision & Values

Every organization operates with a mission, vision, and value system that defines its purpose, aspirations, and guiding principles. The mission statement is a collection of what the organization is supposed to accomplish, the vision statement is intended to describe what the organization wants to do in the long term and the values are meant to act as a moral and operational compass in a way that all decisions made daily do not go against the corporate culture and strategies.

Mission Statement

SM Enterprise is also a leader in enhancing the supply chain of its wood products by seeking operational excellence and emphasizing the importance of quality pinewood in international markets, such as the USA, Canada, and New Zealand. To establish high-quality, value-added services, it was founded in 1999 to consistently deliver quality materials to local dealers and major brands, ensuring they reached the furniture and construction sector in Bangladesh in a timely and effective manner.

Vision Statement

SM Enterprise is the vision of sustainable wood importation in Bangladesh to be the most successful supplier with a high level of innovation and quality, and with a focus on environmentally responsible sourcing. The company is also making efforts to expand its business, transform how people obtain quality wood products, and positively impact the societies in which it operates, thanks to its ethical practices and increased international operations.

Core Values of SM Enterprise

- **Quality Assurance:** It can source and supply quality pinewood and veneer to industrial standards and specifications.
- **Reliability:** It should ensure the availability of goods and timely supply through effective inventory management in Hemayetpur and Mirpur warehouses.
- **Customer Partnership:** Grounded on the premise of trust, transparency, and responsive service to the dealers and the large manufacturers within the territory, this approach establishes long-term relations.
- **Competitive Pricing:** The market control is shifted to providing low-cost solutions without compromising in a highly competitive business environment.
- **Supply Chain Excellence:** This requires effective import logistics in North America and Oceania to ensure a smooth supply to customers in these countries.
- **Responsiveness of the market:** The furniture industry is increasingly reliant on imported raw materials due to the recent forest conservation policy and declining timber stocks in Bangladesh, necessitating adaptation on the part of the company.
- **Ethical Business Practices:** This involves carrying out business honestly and ethically regarding all business dealings and establishing a mutual respect and professionalism among suppliers.
- **Industry Contribution:** Helping to boost the business of the Bangladesh furniture manufacturing industry, which has grown 68 percent in recent years, and that forms a significant contribution to local markets and exports.

2.5 Corporate Structure

Executive Leadership

SM Enterprise operates under the leadership of its sole founder and Chairman & Managing Director, MD Abul Hossain Mollah, who established the company in 1999 to serve Bangladesh's timber and veneer import market. The company has established a niche business concept of bringing high-quality pinewood and veneer into the market, as the imports of high-quality pinewood and veneer in both local and international markets, focusing on the local dealers and large furniture manufacturers of Bangladesh. With Mollah at the helm, SM Enterprise has established itself in a competitive environment in which Bangladesh is highly reliant on imported timber because the government has limited the harvesting of local forests, resulting in the development of long-term needs of solid importation suppliers.

Regional Management and Operations

The operational leadership at SM Enterprise's headquarters in Hemayetpur, Savar, Dhaka, includes the Head of Purchase, MD Milon Khan, who oversees procurement activities and supervises daily operations across the company's supply chain functions. The firm has a strategic distribution network that has several warehouse units, one of them at Hemayetpur, which is the primary warehouse and the other unit is at Mirpur, which is the secondary warehouse and therefore can manage the inventory and deliver it to the clients in the furniture and construction industry segments in Bangladesh.

Departmental Structure

The organizational structure of SM Enterprise allows its specialized import and supply business:

- **Procurement and Import Management:** Processing of international sourcing, customs management, and quality management of timber products of the North American and Oceania suppliers.
- **Warehouse and Logistics Operations:** Control of stocks in various warehouses and organization of delivery services to the large clients, Akij, Amber, Akhtar, Partex, Otobi and local timber dealers.

- **Sales and Client Relations:** Maintaining business contacts with companies in the furniture industry and with independent timber dealers across the domestic market.
- **Supply Chain Coordination:** the management of the entire import-delivery process in the context of an excessively competitive and volatile environment in the timber trade in Bangladesh.

Organizational Hierarchy

The SM Enterprise set up is arranged in a lean chain of command that is common to medium-sized importation and supply firms in the timber industry of Bangladesh:

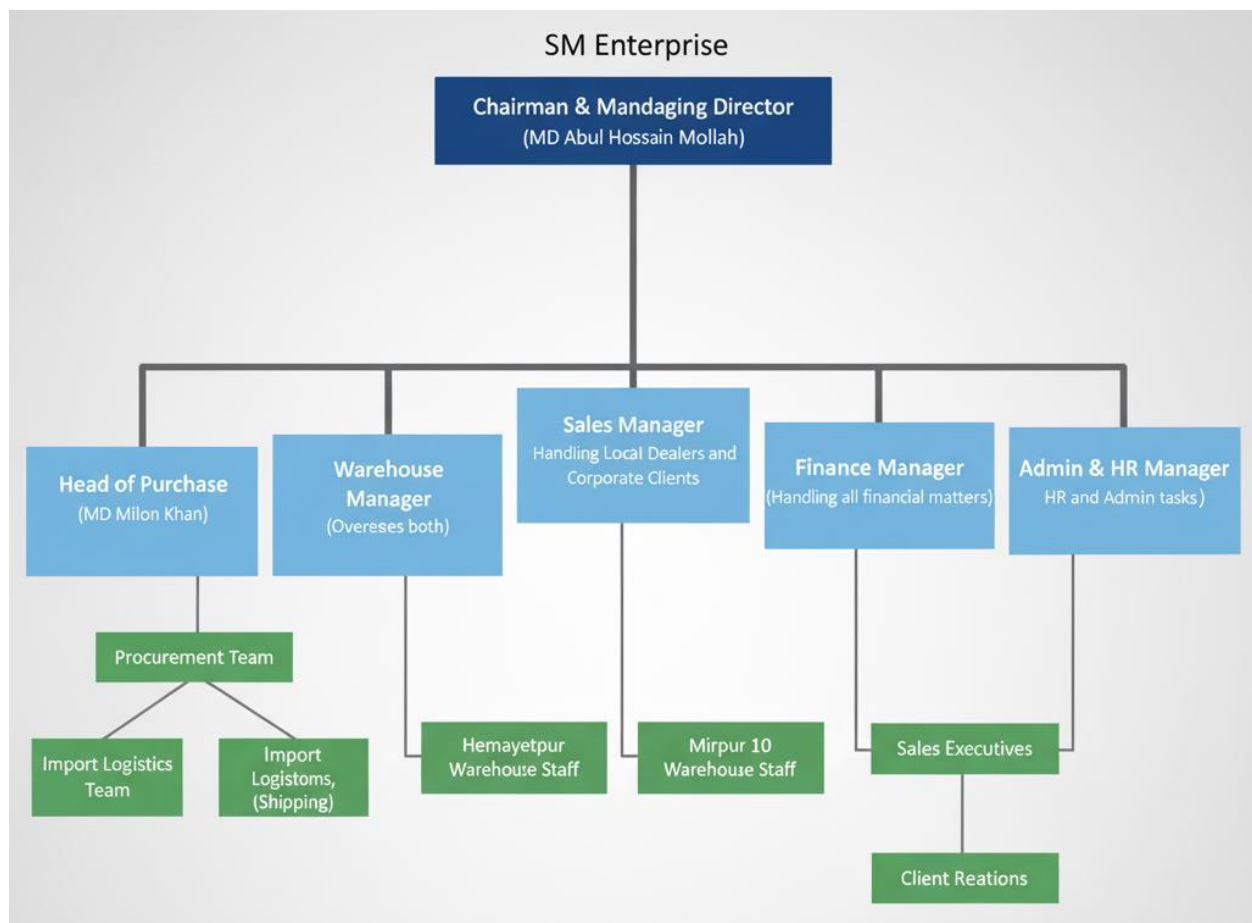


Figure 02: The Organizational Structure of SM Enterprise

Such a hierarchical arrangement allows effective decision-making and operational control in the import procurement, inventory control, and the client distribution operations in the activities of SM Enterprise, which is an effective supplier in the timber and veneer market of Bangladesh,

where the demand is still rising with the development of the furniture production and the construction sector in Bangladesh.

2.6 SWOT Analysis

SWOT analysis is a tactical approach business firms adopt to analyze Strengths, Weaknesses, Opportunities and Threats. It assists organizations in understanding their potential capabilities and external challenges to make better decisions, formulate plans, and develop strategies for growth and improvement.

Strengths

- Founded in 1999, it has more than 25 years of experience in the import and supply section, which gives it a good background in sourcing and distribution.
- Makes quality pinewood and veneer, which has been imported through reputable sources such as the USA, Canada and New Zealand and gives high-quality wood materials used in the industry at a standard level in terms of durability and beauty.
- Has several warehouses, including Hemayetpur and Mirpur, 10 warehouses, which help to maintain efficient inventory management as well as to deliver their products to clients in Dhaka at the right time.
- Deliveries made to large Bangladeshi brands like Akij, Amber, Akhtar, Partex, and Otobi, allowing us to establish a good relationship with major B2B without the involvement of sub-dealers or distributors.
- Since it is a one-founder company where MD Abul Hossain Mollah has total control over it, it will have the ability to make timely decisions and provide individual control under the central management figures, such as the Head of Purchase, MD Milon Khan.
- The strategic geographical position of Bangladesh and the growing local market demand for wood products will guarantee a steady supply chain to the local dealers and big manufacturers.

Weaknesses

- Competes in a local market that is very competitive with fluctuating prices, and therefore, it is challenging to offer a fixed pricing list and is more liable to market volatility.

- The dependence on imports would expose the business to operational risks like changes in currency, disruption in global supply and skilled labor deficiency in the woodworking supply network.
- Solo ownership structure may limit access to larger capital for expansion or diversification compared to bigger, multi-owner firms.
- Infrastructure constraints in Bangladesh, including logistics and regulatory compliance costs for imports, can restrict operational efficiency and increase overheads.
- Lack of foreign competition currently, but heavy dependence on specific import sources without diversified suppliers could heighten geographic concentration risks.

Opportunities

- The Bangladeshi furniture industry is experiencing significant growth, with rising demand for sustainable and premium wood materials driven by urbanization, increasing incomes, and export potential.
- Growing local market on veneer and pinewood in furniture production, which is estimated to be growing with the global wood veneers market of 4.5-5.9% CAGR up to 2033.
- Opportunity to incorporate modern technologies to control inventory and supply chain management, which is in line with industry trends of automation and sustainable practices.
- Government efforts in Bangladesh that have helped in developing clusters and exporting furniture that present prospects of sustainable sourcing and FSC certification to explore international markets.
- The increasing demand of consumers for quality furniture that is easy to customize, based on their preferences, may offer a path to the backward integration or joint ventures with customers such as Otobi and Partex.
- Access to financing for environmentally sustainable expansions, leveraging Bangladesh's favorable policies for wood product imports and industry development.

Threats

- Intensifying competition from other local importers of pinewood and veneer, as well as emerging alternatives like engineered wood or synthetic laminates that mimic natural products at lower costs.
- The economic conditions, trade policy and supply chain problems of major exporters like the USA and Canada determine the fluctuation of prices of raw materials worldwide, like cotton or timber equivalents.
- Potential shifts in international trade relations or import tariffs that could raise costs and limit access to foreign markets for sourced materials.
- The potential alterations in the international trade relationships or levies on the imported products that could raise the costs and limit the availability to the overseas market for the materials that are sourced.
- Effects of climate change, like extreme weather, in countries where wood is produced, or disturbing local logistics in Bangladesh.
- Extensive political and economic instability in Bangladesh may affect the operations of the business and the demand of consumers in the furniture industry.



Figure 03: SWOT Analysis of SM Enterprise

Through such an extensive analysis, it becomes clear that SM Enterprise is a stakeholder in the import and supply of pinewood and veneer, supporting the vibrant furniture sector in Bangladesh despite import reliance and market volatility.

CHAPTER III: TIMBER & VENEER MARKET IN BANGLADESH

3.1 Timber & Veneer Sector in Bangladesh

The timber and veneer business in Bangladesh is an essential part of the economic system of the country, especially sustaining furniture manufacturing and building industries, following the fast urbanization and industrialization processes. Forests contribute about 5 percent to the national GDP, and this is an indication of the under-exploitation of forest cover in achieving the best economic contribution. The timber production in the country is approximately 1.2 million cubic meters/year, with roughly 70 percent of the wood being village forest and outdoor forest (TOF) wood, and the wood mainly comprises teak, sal, and garjan. However, such supply is not sufficient to address the rising demand as the population is increasing, the real estate and furniture manufacturing is being developed, and consequently, there is significant reliance on imports.

Wood products imported by Bangladesh amounted to 35.7 million dollars in 2023, being ranked the 123rd biggest importer of wood products in the world today. A major imported processed wood product that finds application in furniture and interior design is veneer, with India, China, and Indonesia being major importers of the commodity. The imports of industrial roundwood are equally decisive, which are bought in such countries as Malaysia, Ghana and Nigeria to satisfy the plywood and veneer industry. On the export aspect, the sector has a contribution in furniture products, where the exports of wooden furniture have been more than 63 million dollars in 2017-18, and the growth rate of this is 20 percent. The key export markets are the USA, the EU, Canada and China, and they concentrate on such products as solid wood furniture, seats, and parts. The furniture industry, closely tied to timber and veneer, is one of Bangladesh's fastest-growing sectors, with annual revenue exceeding BDT 10,000 crore (approximately \$1.2 billion) and growing at around 9.3 percent per year, while demand surges at 40 percent. Some of the factors that affect the demand for timber include the area under forest cover, the rate of furniture production, the price of substitutes such as metal or plastic and the general growth of the economy. There are still challenges like the shortages of raw materials, the destruction of the environment through deforestation and the hindrances to exports like the quality and certification of timber, which is sustainable. The market is also witnessing an increase in demand for certified timber, particularly in export markets that focus on sustainability.

The government policies are geared towards the growth of the sector through stimulating exports, training skills in woodworking and promoting sustainable forestry practice. Through design

innovation and infrastructure investments, the development of bamboo furniture can significantly increase the export of wooden furniture to international markets. However, supply chain vulnerability and environmental issues remain crucial factors, and, thus, solutions must be developed to promote stability and competitiveness over the short and long perspectives of the global market.

3.2 Sector Stakeholders

Bangladesh has a multi-stakeholder timber and wood products sector comprising public, private, and international players. They all play a role in ensuring timber and veneer products are imported, processed, and distributed across the country, each serving a different purpose in supporting the growing furniture and construction industries.

Government Entities

- **Bangladesh Forest Industries Development Corporation (BFIDC):** It is a state-owned corporation that was formed in 1959 with the duty of timber extraction, the manufacture of timber-based products and managing rubber plantations. It regulates sustainable timber harvesting and encourages the local timber industry.
- **Ministry of Environment, Forest and Climate Change:** Develops policies governing timber imports and certification, such as SGS of sustainability and regulates the environmental policies to promote responsible sourcing and trade. It also works with the Forest Department to regulate forest resources and fight illegal logging.
- **Export Promotion Bureau (EPB) and Ministry of Commerce:** Monitor import process, market access and trade obstacles to wood products so that they meet international standards for importers.

Private Sector

- **Bangladesh Timber Importers & Exporters Association (BTIEA):** Is the representative of the private importers/exporters of the timber trade, which imports products such as pinewood and veneer by using a system of wholesalers and dealers.
- **Bangladesh Timber Merchants Association:** A key association for timber traders, particularly in major hubs like Chittagong, handling large volumes of imports and domestic distribution.

- **Private Importers and Companies:** Companies such as SM Enterprise, which was formed in 1999 as a single-founded import and supply company dealing with pinewood and veneer of nations such as the USA, Canada, and New Zealand. It provides direct delivery to its clients without using sub-dealers, operating from its warehouses in Hemayetpur, Savar, Dhaka, and Mirpur 10. Other local importers are the competitors, and there are no major foreign competitors in the local marketplace.

International Organizations

In Bangladesh, the timber and forestry sector has traditionally received technical aid and financial support through donations and grants from the U.S. Forest Service (USFS), USAID, and the Food and Agriculture Organization (FAO). In this case, the USFS has been collaborating with USAID since 2009 to offer sustainable forest management and biodiversity conservation. The World Bank and the Asian Development Bank (ADB) were also involved in managing forest resources and enhancing the capacity for delivering transparency and sustainability.

Clients and End Users

Furniture and building manufacturers are the major timber consumers who make their products using wood. Its key clients are big companies like Akij, Amber, Akhtar, Partex, Otobi, Hatil, and Regal, which use quality imported veneer and pinewood in their products. The smallholder dealers will buy the pinewood to offer it to the local markets, although there are drawbacks, such as fluctuating prices and an inefficient supply chain, particularly during peak seasons.

Transporters

Logistics providers need to ensure that imported wood is transported between ports (the largest one is Chittagong) and warehouses and dealers. The inefficiencies can increase costs by 20 to 25 percent for transportation networks, which are syndicates, and they affect the overall supply chain of importers such as SM Enterprise.

3.3 Timber & Veneer Supply Chain

The supply chain of timber and veneer in Bangladesh is a complex, multi-level system of purchasing and distribution that has a high dependency on imports because of a short supply of local forest cover and increasing demand in the furniture and construction industries:

Procurement

Timber and veneer are mainly imported, and sourcing is not extensive domestically:

- **Domestic Production:** Bangladesh has typical forests and plantations that supply a small amount of local wood. However, production has decreased due to overexploitation and a lack of proper regulatory laws, necessitating heavy importation to meet annual demands that exceed local production capacity.
- **Imports:** The USA, Canada, and New Zealand have been the suppliers of quality pinewood and veneer, along with other suppliers such as China, India, and other world exporters. Taking the example of Bangladesh, the country imported more than 1,000 shipments of the veneer in recent years, including from such countries, and the purchase proved helpful in industries such as plywood production and furniture production. Pinewood and veneer in such regions are the areas that enterprises like SM Enterprise are interested in acquiring so that they can provide high-quality products to their customers.

Storage

The imported timber and veneer are kept in the warehouses run by the company at strategic places to enable easy management of inventories. In the case of SM Enterprise, this covers the facilities in Hemayetpur, Savar, Dhaka and Mirpur 10, which enables the facilities to be easily accessed at the peak hours of demand during the construction and furniture production seasons. Storage infrastructure in the industry is usually constrained, and most importers use buffer warehouses in the areas around the ports or urban centers to accommodate the influx of seasonal goods.

Distribution

The distribution system operates through direct channels without extensive sub-dealers:

- Importers like SM Enterprise supply pinewood directly to local dealers across Bangladesh.
- Veneer is distributed to major brands and manufacturers, such as Akij, Amber, Akhtar, Partex, and Otobi, who use it for furniture and interior products.

This lean strategy meets the demands of the market, and no foreign distributors have been reported. Wider distributions in the industry will be in the form of private importers and domestic networks; this will follow government tariffs on imported goods in the country to ensure that trade is fair.

Challenges in Distribution

- **Demand peaks:** Seasonal demand peaks occur during periods of high building activity or furniture production cycles (e.g., pre-monsoon season) and can lead to shortages and logistical strains.
- **Transport and port congestion:** Political uncertainties, container deficits, and vessel delays in strategic ports, such as Chattogram, may incur an added cost of 20-25 percent to rail logistics and disrupt the timeliness of deliveries.
- **Storage Dependency:** Storage is not adequate in most facilities, like godowns in an industry, compared to importation, made worse by issues like the absence of a skilled labor force, as well as research to manage it effectively.
- **Strong planks to importation:** Customs duties on veneer sheets and plywood (at the highest rate of 10 percent under new duties) represent an expense, as does the entry into the market of timber that is illegally acquired and undocumented.

Pricing Mechanism

The timber and veneer industry market are volatile as prices are highly differentiated depending on the forces of supply in the global market, the exchange rate, and the importation cost; thus, it would prove challenging to give fixed lists. Some of the commodities, including pinewood and veneers, are not being subsidized, and they rely on the quality and the origin, e.g., the Canadian pine typically bears high prices due to its reliability.

The timber and veneer supply chain in Bangladesh, which involves SM Enterprise and buyers like Nuri Timber Supply, Modern Plywood and Wood Processing Co. Ltd., is also essential in supporting others like furniture exports. However, there remain things such as port delays, excessive tariffs and reliance on imports which still make efficiency such a challenge. Better reforms that involve regulatory and enforcement reforms, infrastructure upgrades and reduced logistical bottlenecks would be more durable and guarantee economic growth in the long run.

CHAPTER IV: INVENTORY MANAGEMENT

4.1 Inventory Management

The term inventory management involves the process of ordering, storing, and using the inventory of any business entity, which consists of raw materials, components, and finished products, to achieve efficient operations and minimize costs. In the case of SM Enterprise, a Bangladesh-based import and supply company founded in 1999, by the sole proprietor M.D Abul Hossain Mollah, the process is critical in the management of the imported pinewood and veneer that is sourced in countries such as the USA, Canada and New Zealand. With its headquarters location in Hemayetpur, Savar, Dhaka, the business has various warehouses, such as strategic ones in Hemayetpur and Mirpur 10, whereby the company can store these materials and then distribute them to the end consumers without having to go through sub-dealers or distributors.

Effective inventory management at SM Enterprise involves forecasting demand for pinewood supplied to local dealers and veneer delivered to major brands such as Akij, Amber, Akhtar, Partex, and Otobi. This helps avoid overstocking, which could lead to increased holding costs and depreciation of wood products, or stockouts that disrupt supply chains and customer satisfaction. Some of the significant methods involve finding the best order quantities using tools such as Economic Order Quantity (EOQ), which helps calculate the best amount of purchase to make, which will give the lowest cost of inventory by balancing between ordering and holding costs. Moreover, the ABC analysis classifies inventory materials in terms of value, which puts high-value veneer ahead of bulk pinewood to allocate resources effectively. The firm is competing with more local importers, and the inventory must be controlled, as it will be necessary to provide the correct prices in the market where the price lists are not fixed.

The use of modern tools would also improve accuracy (barcode scanners and RFID tags to track items in real time), enabling SM Enterprise to track the stock levels in warehouses and automatically reorder. The inventory turnover ratios are used to determine the speed at which products, such as pinewood, pass through the system, and this gives an insight into the efficiency and also assists in minimizing the risk of obsolescence in perishable wood materials. Days Sales of Inventory (DSI) also helps to determine liquidity, where it shows how many days it takes on average to turn inventory into sales. These measures can be tied to the overall supply chain strategies, which ensure that the integration with suppliers is smooth and that the international events, such as the interference of supplies by foreign sources, are eliminated as well.

Incorporating business objectives, inventory actions at SM Enterprise help to achieve sustainability through optimal storage and minimize waste, as well as encourage responsible timber sourcing. Continuous improvement is made possible by regular audits and performance KPI such as service levels and stock accuracy. These strategies would result in operational stability, customer loyalty, and long-term expansion of the competitive import sector under the guidance of Head of Purchase, MD Milon Khan, and Chairman, MD Abul Hossain Mollah. On the whole, the strong inventory control not only regulates the financial, including the taxation reporting and cost savings, but also creates a sustainable supply chain adaptable to the needs of the market.

4.2 SM Enterprise Inventories

As an import and supply company dealing in pinewood and veneer, SM Enterprise handles the following inventories, which are mostly imported from the USA, Canada, and New Zealand. These materials are accumulated in the warehouses in Hemayetpur and Mirpur 10, which will aid distribution to local dealers of pinewood as well as veneer to leading furniture brands such as Akij, Amber, Akhtar, Partex and Otobi.

Inventory Type	Description
Radiata Pine (from New Zealand)	A softwood lumber that grows rapidly and has many uses in construction, furniture framing, molding, and packaging. It is strong, workable, and takes finishes perfectly, making it the best application for interior use. Obtained in sustainable plantations in New Zealand that are the leading in the timber export of the country.
Southern Yellow Pine (from USA)	A thick hardwood forest, including species like loblolly, longleaf, shortleaf, and slash pine, is essential for the heavy construction, flooring, decking, and structural beam industries. It has high weather resistance (durability and resin content). It is mainly obtained in the southeast of the United States in managed forests.

Inventory Type	Description
Spruce-Pine-Fir (SPF) (from Canada)	A type of lumber that is made up of spruce, pine, and fir species and is known to be light, straight because of its grain, and can be utilized in framing, sheathing, and general construction. It offers excellent dimensional stability and is usually dried in a kiln to ensure quality. Primarily, Canadian softwood is imported and constitutes a significant part of global exports.
Wood Veneer (various species from USA, Canada, New Zealand)	Wooden plasters that are thin slices and are used to provide decoration on furniture, paneling, and doors, which increases the beauty of furniture and the use of resources. It offers hardwood (oak, maple, etc.) choices from both the USA and Canada, as well as indigenous species like silver beech or rimu (both of New Zealand). Supplied to satisfy the needs in the expanding furniture market in Bangladesh.

Table 01: Type of Inventories of SM Enterprise

4.3 ABC Analysis of SM Enterprise

ABC analysis divides the items of inventory into A, B and C classes according to the annual value of consumption of inventory items and general contribution to inventory costs. It enables the prioritized handling of an import-supply business, specifically for SM Enterprise, a pinewood and veneer dealer specializing in the USA, Canada, and New Zealand.

This will help tighten control over high-value goods and relax control over low-value goods, optimizing the stock levels of SM Enterprise warehouses in Hemayetpur and Mirpur. In the case of SM Enterprise, the analysis applies to the significant products of imported wood used in the Bangladesh furniture industry, where approximately 65 percent of the raw wood is imported annually.

Data Collection

The table below presents information on four major inventory items in SM Enterprise, arranged in descending order of annual consumption value and demand in cubic meters (CBM), based on the average importation shipment volume and the requirements of the furniture industry.

Product Type	Annual Demand (CBM)	Unit Cost (BDT/CBM)	Annual Consumption Value (BDT)	Cumulative Consumption Value (BDT)	Cumulative Percentage (%)	Category
Pinewood (USA)	17	29,412	500,000	500,000	72.15	A
Pinewood (Canada)	5	20,000	100,000	600,000	86.58	B
Veneer (New Zealand)	3	23,333	70,000	670,000	96.68	B
Pinewood (New Zealand)	1	23,000	23,000	693,000	100.00	C

Table 02: Data Collection of SM Enterprise

Calculations

Annual consumption value is calculated by multiplying yearly demand by unit cost for each item; for example, Pinewood (USA) = 17 CBM $\times$ 29,412 BDT/CBM = 500,000 BDT. Cumulative consumption value sums the annual values progressively; for Pinewood (Canada), it is 500,000 BDT (previous) + 100,000 BDT = 600,000 BDT. Cumulative percentage is derived by dividing the cumulative value by the total annual consumption value (693,000 BDT) and multiplying by 100; for Veneer (New Zealand), $(670,000 / 693,000) \times 100 = 96.68\%$.

These figures represent realistically important import dynamics of SM Enterprise based on Bangladesh's annual importation trends of wood lumber, whereby the shipment of pine lumber is

on average 80-100 CBM, but declines to a mid-sized supplier based on local dealers and brands such as Akij and Partex.

ABC Categorization

The category A items typically comprise 70 to 80 percent of total inventory value and 10 to 20 percent of items, and thus need to be closely monitored, managed and stored to reduce the risks of the high-cost imports such as pinewood in the USA. Pinewood (USA) belongs to the first category in the case of SM Enterprise because it occupies 72.15 percent of the share. Items in Category B constitute 15 to 25 percent of the value, with medium control requirements such as periodic ordering; Pinewood (Canada) and Veneer (New Zealand) are in Category B, and they constitute the next 24.53 percent cumulatively.

It comprises category C items, which occupy 5 to 10 percent of the value and can benefit from little oversight and bulk buying. Pinewood (New Zealand) is category C and provides only 3.32 percent of the contribution, but provides a greater supply to customers of furniture. This group fits the business of SM Enterprise as it focuses on good inventory turnover in a competitive market that uses imported timber in 60 percent of the furniture production.

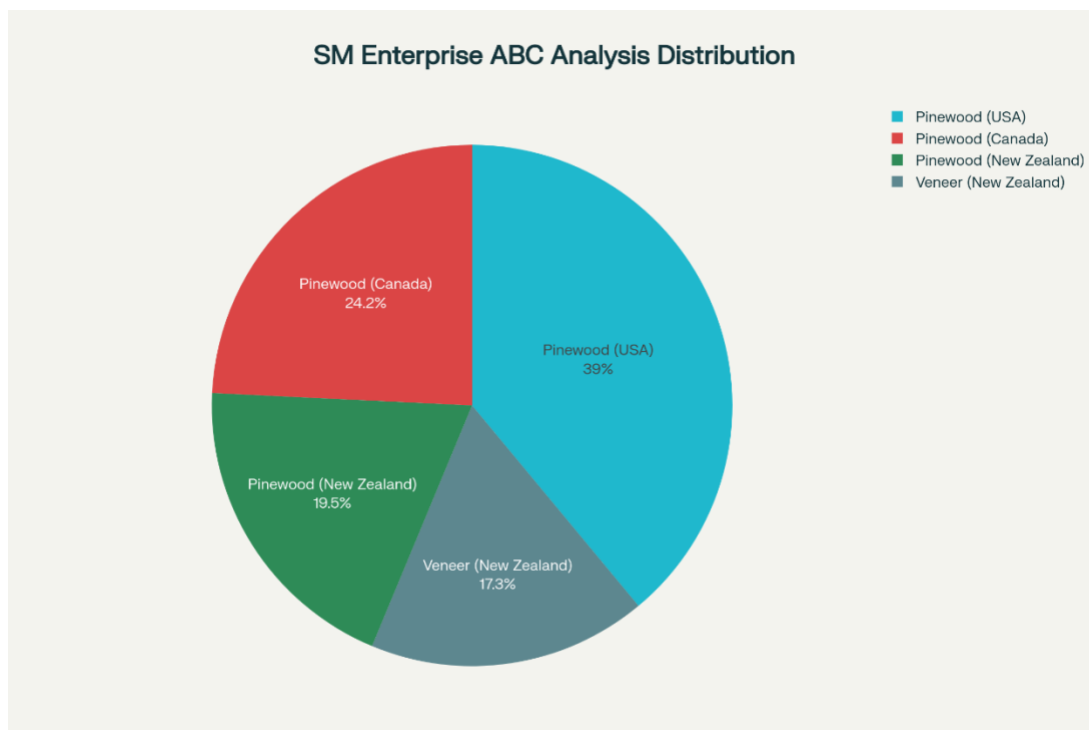


Figure 04: Annual Consumption Value of SM Enterprise

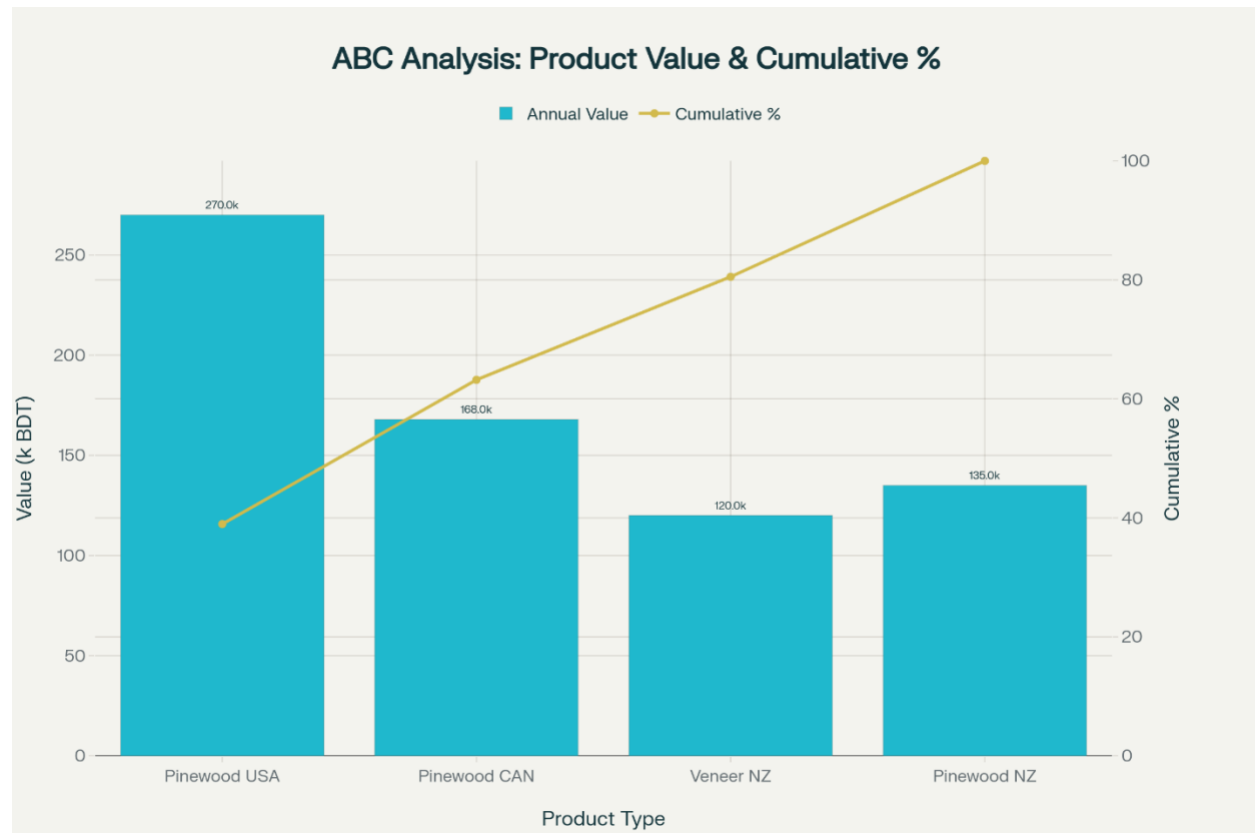


Figure 05: Cumulative Percentage of SM Enterprise

Graph Explanation

Category A: Items in this category represent the highest value portion of the inventory, accounting for around 70 to 80 percent of total annual consumption value despite being just one or two items. In the case of SM Enterprise, Pinewood from the USA dominates as Category A, reflected in the pie chart by its large share and in the bar graph by its high annual consumption value (500,000 BDT) and cumulative percentage (~72 percent). These products should be the most controlled in terms of inventory, constant monitoring, and allocation of resources to avoid stockouts and reduce the risks to a minimum, since they influence the operations of the firm and its profitability greatly.

Category B: This medium level contains moderate value in consumption items and constitutes 15 to 25 percent of the total value. In the case of SM Enterprise, Pinewood in Canada and Veneer in New Zealand fall under this category, as shown in the figures, contributing medium-scale to the overall consumption and cumulative percentages (~14.4 percent and ~10.1 percent, respectively).

These products require moderated inventory management and scheduled monthly refilling to maintain consistent stock levels, avoiding overstock and wastage.

Category C: Representing the smallest share of total inventory value, Category C items account for about 5 to 10 percent. Pinewood from New Zealand is classified here, with a relatively low annual consumption value (23,000 BDT) and a cumulative percentage reaching 100 percent. These items have a lower financial impact and risk, thus warranting minimal control and less frequent inventory review. The graphs illustrate this with the smallest slice in the pie chart and a low bar in the bar graph.

Collectively, these illustrations will show how SM Enterprise should focus its inventory management efforts to ensure that it puts high attention on Category A items and subjects these items to close management control, moderate management control on Category B items, and lax management control on Category C items. This would maximize operating performance, minimize holding costs and enable a competitive import business to run smoothly on its supply chain.

4.4 Inventory Management Location

SM Enterprise manages its inventory across multiple warehouses, including a primary facility in Hemayetpur, Savar, Dhaka, which serves as both the headquarters and a key storage hub, and another in Mirpur 10, Dhaka. The facilities serve as the primary storage and distribution points of the pinewood and veneer imported into the countries of the USA, Canada and New Zealand before it is channeled to local dealers and other large brands like Akij, Amber, Akhtar, Partex and Otobi. These warehouses are well placed, and this aspect plays a crucial role in the distribution and delivery of the products to the customers within the territory.

The warehouses are essential as they serve as a place where they can keep enough stocks of the pinewood logs and the veneer sheets, which can be supplied when the furniture and construction industries want them in Bangladesh. These locations have to be under good management to ensure that the materials are stored securely and accessible to dispatch without problems, such as dampness or warping of wood products, which is typical in wood products. The inventory management of these warehouses is linked to the appropriate regulation of the stock level, regular inspection, and the maintenance of the safety measures. SM Enterprise must maintain accurate records of the inflows and outflows of the inventory to track the movement of materials to avoid

such differences and losses. This will entail the implementation of a robust inventory control mechanism that will make it possible to track stock in real time and make prudent decisions concerning a stock re-order. Hemayetpur and Mirpur 10 areas are very favorable as they are near the major transportation routes in Dhaka, meaning that they can deliver their goods to the sub-dealers and final consumers within the shortest time possible, and address the needs of the market in time. However, operating warehouses in urban and semi-urban areas like these may involve challenges such as traffic congestion, limited expansion space, and potential environmental concerns.

To respond to these, SM Enterprise might invest in the advancement of the infrastructure, including loading and road access, to ensure that the transportation of bulky wood products is smooth. Additionally, adopting a warehouse management system (WMS) could automate inventory tracking, optimize storage space, and expedite order fulfillment. In the case of wood veneer and pinewood, some of the best practices that can be applied to maximize the use of the wood are storing it in cool and dry but well-ventilated facilities with temperatures of about 15-25 °C and relative humidity of 40 to 60 percent to ensure that it does not deteriorate due to moisture or change in temperatures. Storing veneer sheets flat with evenly distributed weight on top helps prevent curling or cracking, while protective wrapping can shield sensitive materials like burl veneers from humidity changes. Regarding the operational and regulatory compliance, SM Enterprise should make sure that its warehouses are environmentally friendly and safe, with the additional attraction of minimizing the dust contamination, garbage products of the wood processing, and the safety of workers.

In general, the successful allocation of imported pinewood and veneer, which is used in the local furniture industry, is based on the placement and organization of SM Enterprise warehouses. The company will be able to optimize the operations of the warehouse and resolve the issues associated with the specifics of the location to increase its inventory management, minimize costs and increase its overall efficiency.

4.5 Inventory Sourcing

The pinewood and veneer used by SM Enterprise are only supplied by international suppliers, mainly in the USA, Canada and New Zealand. The imports are dedicated to the production of high-

quality softwoods, which can be used in the construction sector, in the production of furniture and in the decorative industry.

- **Pinewood:** It is imported as logs, sawn lumber, and processed timber, frequently of such species as radiata pine of New Zealand, southern yellow pine of the USA, and spruce-pine-fir (SPF) of Canada. Radiata pine, which constitutes more than 90 percent of the total production of forestry in New Zealand, is valued due to its quick growth rate, straight grain and the ability to grow in the managed plantations. Southern pine from the USA offers strength and versatility for structural uses, while Canadian SPF provides durability and workability for interior applications.
- **Veneer:** Decorative overlaying of furniture and paneling is sourced using thin sheets of wood, with the choices involving pine-based veneers, which are in line with the imports of pinewood in the company. They are sourced in the same countries and therefore they are uniform in quality and species.

Inventory Type	Description	Source
Pinewood	Construction, furniture frame and joinery, all finished with imported softwood, which is strong yet attractive.	USA (e.g., southern yellow pine), Canada (e.g., SPF lumber), New Zealand (e.g., radiata pine)
Veneer	Decorative surfacing of furniture and interior design using thin-sliced wood sheets.	USA, Canada, New Zealand

Table 03: Inventory Sources of SM Enterprise

The company uses an import-based distribution model with all the supplies being procured abroad at market-based prices that are influenced by international supply chains. This involves the organization of SM Enterprise, liaising with foreign exporters and negotiating the customs laws in Bangladesh to ensure that there is a constant stream of stock. There are benefits and difficulties associated with sourcing from various countries. Using procured exporters such as those in New

Zealand, where forestry export amounted to \$5.75 billion in one year, with sustainability radiata pine as the foremost, is also a sure source of certified timber, usually of FSC-managed forests. In the same manner, Canadian wood products exported to Bangladesh reached approximately 269,200 in 2024, which contributes to the stable supply of high-grade pine. Nevertheless, sourcing domestic shocks in the source countries, including weather conditions that affect the US southern pine harvest, or supply chain problems in Canada, can also affect availability. International sourcing enables SM Enterprise to get a wide variety of high-quality products that are not easily sourced locally, which is one of the factors that increase its competitive advantage in supplying brands such as Akij, Amber, Akhtar, Partex and Otobi. Yet, it exposes the firm to risks including currency fluctuations (e.g., BDT against USD or NZD), trade tariffs, and geopolitical tensions, such as those affecting global shipping routes. To reduce them, SM Enterprise can consider diversification by suppliers of the three countries and develop long-term collaborations, as in the case of specialized exporters such as Squelal Lumber in the New Zealand radiata pine, custom cut.

The company will also need to keep track of the world market conditions, including increased demand for sustainable wood, to predict the changes in supply and respond to them with the help of inventory policies. For instance, if export restrictions emerge in one country, increasing stockpiles from alternatives like Canadian pine, where suppliers like Maa Durga Timber facilitate imports to Bangladesh, could ensure continuity. Also, SM Enterprise must ensure compliance with ethical and environmental practices among suppliers, such as the international labor regulations and responsible forestry use, through certifications such as FSC. This not only helps in enhancing the image of this company but also follows the trend of increasing consumer demands in terms of eco-friendly materials in the furniture industry of Bangladesh. Digital procurement tools, negotiating with favorable terms, and simplifying the process of imports will allow cutting down costs and increasing the competitiveness of the company. On the whole, the sourcing of pinewood and veneer in the USA, Canada, and New Zealand is the core of the operations of SM Enterprise since its creation in 1999. Distribution of sources, monitoring market conditions, and optimizing procurement would ensure a stable supply chain in the company, enhancing its contribution to the wood products market in Bangladesh.

4.6 Distribution and Retail in Supply Chain Management

Distribution

SM Enterprise sells pinewood and veneer through a direct to client distribution model, with headquarters in Hemayetpur, Savar, and Dhaka, and warehouses in Hemayetpur and Mirpur controlling the inventory. Unlike traditional multi-tier distribution networks, the company supplies pinewood directly to local dealers and delivers veneer to major furniture and board manufacturing brands, including Akij, Amber, Akhtar, Partex, and Otobi, eliminating intermediary sub-dealers from the supply chain. This direct distribution channel is essential to delivering the timber products imported in the USA, Canada and New Zealand to the industrial customers here in Bangladesh in time and at a reasonable cost to facilitate the manufacturing and building of furniture in this country.

The distribution strategy encompasses several critical steps:

- **Demand Forecasting:** SM Enterprise can predict the demand of pinewood and veneer by using the past record of sales, seasonality of constructions, customer manufacturing schedules and market intelligence of current association with major furniture manufacturing companies and plan inventory in advance as a response to the changing timber import market in Bangladesh.
- **Inventory Planning:** Depending on the demand, and lead times based on imports, the enterprise maintains inventory stocks in the various warehouses it has such that there is sufficient inventory to meet the demands and at the same time, reduce carrying costs based on the imported timber products which need to stay in a climate-controlled environment where they are not exposed to moisture and hence lose quality with time.
- **Order Processing:** The orders are placed by the industrial clients and local dealers in SM Enterprise, dealing with the specific grades of pinewood and veneer specifications needed in the manufacturing processes of these clients, in direct communication channels, and particular needs are addressed.
- **Delivery:** SM Enterprise organizes the logistics of delivery through its transportation system to dispatch the products out of the warehouse facilities to the client facilities, and

during the transit of the products, they need to maintain the quality of the products delivered, especially when it involves the veneer sheets that are delicate and have to be carried with care to avoid damage.

- **Monitoring:** The company can monitor the distribution process to ensure timely deliveries, monitor the inventory turnover rates and retain the quality standards of the supply chain, which are fundamental in the competitive timber import market where the prices vary depending on the rates in the international market and the demand cycles.

Proper distribution management is needed to control the cost, create operational efficiency, and ensure client satisfaction in the timber supply business of B2B. To optimize the distribution process, SM Enterprise should work on the optimization of the warehouse operation, logistics routes between Hemayetpur and Mirpur plants, and communication with the key clients to improve. It can entail the deployment of the transportation management system (TMS) that will assist in the optimization of the route plan and timetable, the deployment of the GPS services that will help in the tracking of the shipment in real-time, the installation of the inventory management software that will help align the stock levels at the different warehouses, and the creation of the online communication channels with the customers that will enable the responding to their requests, related to the delivery schedule, the product design, or quality concerns.

Retail

The SM Enterprise retail business is not based on the principles of traditional consumer retail business since it operates in the form of B2B, where the company deals with industrial manufacturers and local timber dealers instead of retail customers. Pinewood has to be provided to local dealers who, in turn, furnish smaller construction and woodworking businesses, as well as carpenters. At the same time, veneer is delivered directly to large-scale furniture and board manufacturers such as Akij Particle Board Mills Ltd., which represents a significant buyer in Bangladesh's veneer import market. This business model makes SM Enterprise one of the timber supply chain distributors of wholesale business, and pricing is not influenced by government fixed prices, but by international market price, the cost of imports, as well as the supply and demand forces among the local importers.

The B2B sales and client management process involves several key operational elements:

- **Client Relationship Management:** SM Enterprise also has continuous contact with industrial customers and local dealers who would provide technical knowledge of product specifications and offer suggestions on the correct timber grades to use in specific applications and overcome quality or delivery challenges that arise during the transacted business processes.
- **Sales Operations:** Pinewood and veneer sold by the company are determined through the market rates that vary depending on the world market rates on timber, cost of shipping, and other competitive pressures from other local importers, thereby necessitating constant monitoring of the market rates to ensure that the prices remain competitive.
- **Inventory Management:** SM Enterprise works with the on-site inventory of its Hemayetpur and Mirpur warehouses to maintain inventories for key clients such as Otobi and Partex to avoid stock-outs or high carrying costs.
- **Payment Collection:** The company handles accounts receivable of the industrial clients and dealers, which is usually done on the credit terms negotiated according to the volume of orders and business relationships that are not the same as the day-to-day transactions where consumers are involved in consumer markets.
- **Performance Tracking:** To make strategic decisions regarding product sourcing, price changes, and client development programs, SM Enterprise is tracking the sales levels, client satisfaction rates, inventory turnover rates, and market share, comparing them with those of its rivals in the local importer industry.

SM Enterprise should invest in client relationship management systems, provide technical training materials to dealers about optimal timber handling and storage practices, and facilitate access to trade financing options for larger orders. The company should also observe competitive dynamics, client satisfaction through carrying out regular feedback, and observation of market trends in the construction and furniture manufacturing to anticipate a change in demand.

Through the efficient management of the distribution and client-facing aspects of its supply chain, SM Enterprise can enable the distribution of imported pinewood and veneer to the industrial manufacturers and dealers of Bangladesh furniture, supported by the manufacturing and construction industries in the country and the economic growth of the timber trade industry.

CHAPTER V: FINDINGS & ANALYSIS

5.1 Service Portfolio Overview

Delivery of premium timber products in time has provided SM Enterprise with good reviews and long-term business relations with major furniture manufacturing companies and local dealers in the country of Bangladesh. The firm, which has been a sourcing import and supply business since 1999, focuses on sourcing premium pinewood and veneer in the international markets such as the United States, Canada and New Zealand as supplies to the expanding furniture industry in the country. The customers of SM Enterprise comprise prestigious high-end and mid-range furniture manufacturers like Otobi, Partex, Akhtar Furnishers, Akij and Amber, showing a rare capability of catering to the needs of varied customers in the branded furniture business in Bangladesh.

The SM Enterprise, the company, achieved its reputation in 20 years working on the principle of reliability and stable quality of products and became a reliable supplier in the furniture industry of Bangladesh, which occupies about 0.29 percent of the GDP of the country, generating an average annual growth rate of 19 percent. The company is the brainchild of MD Abul Hossain Mollah, and its base station is Hemayetpur, Savar, Dhaka, but it has strategically located warehouses at Hemayetpur and Mirpur to provide adequate inventory control and distribution of products. This infrastructure supports the company's ability to meet demand from both local dealers for pinewood and major furniture manufacturers for veneer products in a highly competitive market.

SM Enterprise has its vertically integrated operations in the supply chain, covering the international sourcing and customs clearance operations to warehousing and direct delivery to the customers. The fact that the book ratio of imported furniture in Bangladesh is approximately 60 percent of the unit of raw materials, including timber, wood coating materials, and hardware, means that the company has failed to supply the materials locally. Therefore, its procurement and logistics knowledge has been critical. Operating in a sector where veneer imports to Bangladesh reached 3,136 shipments from 405 suppliers (primarily from India, China, and Indonesia), SM Enterprise has achieved cost effectiveness, quality control, and supply flexibility through strategic supplier relationships and efficient warehouse management. The company remains a crucial component of the supply chain of furniture manufacturing in Bangladesh, supervised by the Head of Purchase, MD Milon Khan and the overall management of the company under the chairmanship of MD Abul Hossain Mollah.

5.2 Core Service Offerings

In the case of the wood import and supply chain, SM Enterprise can provide solutions that are not limited to simple importation. These are the key divisions into which its services fall:

Import and Supply Services

The primary concern of SM Enterprise is the importation and supply of high-quality pinewood and veneer in a seamless manner, mainly obtained in the USA, Canada and New Zealand. The company handles the whole procedure, including procurement and clearing of goods to delivery, production of goods that conform to the needs of the market in terms of construction, furniture and interior design. Headquartered in Hemayetpur, Savar, Dhaka, SM Enterprise has been using effective supply chains to import softwoods such as pine, which are needed in the emerging furniture and building industries of Bangladesh. The company focuses on quality control at every stage, following international requirements of timber grading and treatment to reduce defects and make the product durable. This vertical integration enables SM Enterprise to control sourcing, importation and supply by itself and offers reliable access to high-quality materials to the clients without intermediaries for the veneer products.

Procurement and Sourcing Services

Procurement at SM Enterprise serves as the backbone of its operations, interfacing between international suppliers and local clients. The team autonomously manages the entire sourcing cycle, from identifying reputable exporters in North America and Oceania to negotiating contracts and handling logistics for imports. Some of the major activities are screening the quality of wood, getting the required certifications (e.g., phytosanitary certificates when wood is imported into Bangladesh), and managing shipments to match the changing market demands. The procurement team keeps in touch with the suppliers regularly to track the harvest seasons, price patterns and availability and also internally with the warehouse and sales units to predict demand. They also connect with the customs to facilitate easy clearance without wasting time in a market where the imports of wood are critical, owing to the scarcity of home forestry. This service will ensure competitive prices, just in time delivery, particularly in high-quality furniture production, which is highly sensitive to veneer.

Client Coordination and Sales Services

From its base in Hemayetpur, Savar, Dhaka, SM Enterprise provides client coordination services to its diverse clientele. This involves working closely with buyers to match their specifications for pinewood (often used in framing and pallets) and veneer (for decorative panels and furniture surfacing). For instance, the company supplies veneer directly to major Bangladeshi furniture brands such as Akij, Amber, Akhtar, Partex, and Otobi, which are key players in the country's booming furniture industry. The sales activities involve writing up of quotes, authorization of samples and confirmation of orders, which is accompanied by continuous communication to meet the customer's requirements. Another service provided by SM Enterprise is the selection of products according to the latest trends, including sustainable or treated woods, which will help a client discover conformity to the current trends in the market in terms of quality and cost.

Warehousing and Inventory Management

One of the main elements of the SM Enterprise strategy is a sound warehousing system, and it has several warehouses, one in Hemayetpur and the other in Mirpur 10, Dhaka. These warehouses mean that there are sufficient inventory storage facilities that help the company to keep stock levels and act swiftly on client orders. The buildings are also built in such a way that they conserve well on wood, thereby preventing issues like moisture rotting or pest infestation, which are things of the tropics. SM Enterprise makes strategic investments in built storage units to exploit space to make them available quickly to ensure that the goods are in excellent condition when shipped to their local dealers, as is the case with pinewood, or directly to major brands, as is the case with veneer.

Logistics and Supply Chain Management

SM Enterprise has optimized its logistics to master the supply chain process, from the ports of importation to the client's doorsteps. After going through customs, which is generally at Chittagong or Mongla ports, the logistics team organizes transportation through road networks to warehouses and ultimate destinations. They make bulk transfers in the interest of the dealers; custom transfers in the interest of the brands, and utilize optimal routing to reduce cost and time waste. The supply chain is not uncontrollable because the company's verticalization includes vertical sourcing and storage capacity. This building demonstrates the demand in the competitive wood market in Bangladesh, as there is no intense foreign competition among the local importers. This confidence

will give clients a competitive edge in accessing materials promptly, contributing to the country's furniture export industry, which is extensively reliant on imported timber like pine and veneer.

In the wood trade, SM Enterprise's all-inclusive service package, which includes dependable logistics and supply chain management, is bound to give clients a competitive edge in a market driven by quality and efficiency.

5.3 Service Delivery Model

Since the raw materials are sourced to the end consumer delivery point, the SM Enterprise ensures that it is in control and efficient with its integrated import supply methodology. Being one of the major actors in the timber industry in Bangladesh, where timber imports continue to be the dominant mode to supply the local population with wood products, the strategy of SM Enterprise is aimed at providing its clients in the furniture and construction markets with a timely supply of quality products. The major components of the delivery model of the firm are:

1. Sourcing and Product Selection: SM Enterprise also carries out interactions with foreign suppliers to discover and purchase quality pinewood and veneer, mostly imported to the USA, Canada, and New Zealand. This is enabled by the long-time partnerships with proven exporters in these areas, which have sustainable forestry practices, where the company cuts materials according to the specifications of the client, including grade, thickness, and species. An example of this is the use of Canadian pinewood that is highly durable and versatile in the manufacture of furniture. To optimize to the needs of the market, SM Enterprise will review the seasonal requirements and will offer appropriate alternatives to mitigate the lead times by predicting the needs of large furniture brands. This early integration benefits in smoothing the supply chain, whereby the materials will be matched with the emerging growth of the furniture export industry in Bangladesh, which, in many cases, needs compliant and eco-friendly inputs.

2. Procurement and Importation: After the approvals of selections, SM Enterprise obtains its materials via the network of local and foreign suppliers with an emphasis on conformity to the rules of imports in Bangladesh and ethical considerations. The location of Bangladesh as a leading importer of wood is an advantage to the firm, and the best suppliers are countries such as Canada, which supply softwood like pine. Bulk buying could result in competitive pricing and prompt acquisition that reduces the risks of variable world prices of timber or disruption of supply.

Importation of materials is done through major ports, and the customs clearance is also addressed effectively to eliminate delays in the process, and the raw materials do not hold back the processes down the line to clients such as local dealers and brands.

3. Warehousing and Inventory Management: On arrival, the goods are kept in various warehouses, such as in Hemayetpur, Savar and Mirpur 10, Dhaka. SM Enterprise implements lean inventory techniques, minimizing wastage and maintaining quality through regular inspections to ensure moisture content and flawless materials meet demands. This is a critical step in the timber value chain of Bangladesh, where the importers, such as SM Enterprise, are wholesalers who possess stock to be supplied by processors and manufacturers. Digital tracking helps keep track of inventory levels by balancing the order volumes with the capacity to meet high volume requirements of the furniture industry without interfering with product integrity.

4. Logistics and Distribution: The logistics department of SM Enterprise ensures that the orders are delivered to the clients within Bangladesh as orders are ready. Pinewood is sold to local dealers directly and veneer to the large brands, including Akij, Amber, Akhtar, Partex and Otobi, who use them to formulate particle boards, veneered products and furniture. The company synchronizes the timing of delivery of the shipping schedule with that of the clients and makes use of road transport to make the delivery efficient in the country. All the required documents, such as export compliance when making any re-exports, are handled with freight forwarders to avoid hardships such as traffic or regulatory roadblocks. This will provide confidence in the trackable delivery of products, services, and goods between warehouses to customer locations and focus on on-time delivery to maintain the production lines operating in a facile manner.

5. After-Sales Support: During the post-delivery phase, SM Enterprise gathers the feedback and addresses the problems to reinforce relations with clients. This involves responding to quality complaints, placing orders in case of re-orders by replenishing the inventory, or giving suggestions on the use of materials in case of re-orders. These loops also promote association with bigger brands, which require a regular supply of their lines of veneered boards and furniture.

On the whole, the model of SM Enterprise focuses on the close connection of importation, warehousing, and distribution operations. It was founded in 1999 by a sole founder, MD Abul Hossain Mollah, headquartered in Hemayetpur, Savar, Dhaka, which keeps lead times to a minimum and provides flexibility, putting the company in the market as a one-stop shop in a highly

competitive market dominated by local importers. The ability to control the chain without using sub-dealers or distributors enables SM Enterprise to add value to its clients in the booming wood products industry of Bangladesh, to compete successfully with other domestic rivals by placing emphasis on quality and sustainability.

5.4 Type of Business

SM Enterprise is a well-known importer and distributor of pine wood and veneer in Bangladesh, dealing in the export of high-quality timber products sourced from foreign markets. The company, known as a sole proprietorship, was founded in 1999. Since then, it has secured its place in the country's wood supply chain, supporting the thriving furniture and construction sector due to increased demand for sustainable and imported products. This aligns with the fact that Bangladesh is increasingly dependent on imported timber, as domestic forests occupy only a small fraction of the land, approximately 11 percent and contribute to annual imports exceeding US\$1 billion worth of wooden products. The nature of the business, its operations and the position provided in the market are shown below.

Core Business Model

This is a licensed importer and wholesaler of timber in the controlled timber business in Bangladesh. It is involved in the following main activities:

- **Procurement:** The sourcing of pinewood (mostly radiata pine) and veneer sheets is done with the USA, Canada and New Zealand exporters of the same.
- **Storage:** The storage of stocks in various warehouses, such as the Hemayetpur and Mirpur 10 warehouses in Dhaka.
- **Distribution:** The pinewood distribution will be through the local dealers, and veneer to large set-shop furniture makers.
- **Sales Management:** Dealing with the transactions with a team managed by the Head of Purchase, there will be an efficient delivery of the product to clients.

This model complies with the provisions of the Import Policy Order (2021-2024) and the Forest Act (1927) of Bangladesh that regulates the importation of timber, as well as measures to stop illegal logging and provide the phytosanitary conditions. To reduce the threat of pests, imports

should comply with ISPM 15 standards for wood packaging, which will involve certifying the fumigation or heat treatment by the country of export.

Regulatory Compliance & Licensing

License Type	Issuing Authority	Purpose	Renewal
Import Registration Certificate (IRC)	Chief Controller of Imports & Exports (CCI&E)	Authorizes import of wood products	Annual
Plant Quarantine Certificate	Department of Agricultural Extension (DAE)	Ensures compliance with phytosanitary rules for timber	Per shipment
Trade License	Local Government (e.g., Dhaka North City Corporation)	Legalizes business operations in Dhaka	Annual

Table 04: SM Enterprise Operates under a Multi-tier Licensing System

The timber import laws in Bangladesh focus on sustainability, requiring all timber and related products to have a certificate before they are imported into the nation. This is due to the similarity of the certificates with those of the global organizations, such as the Food and Agriculture Organization (FAO). The company has been able to manage the policy changes, including more investigation of imports to reduce the effect of deforestation.

Supply Chain Architecture

Supply Chain Architecture The company has a systematic structure of import-distribution:

1. International Sourcing & Import

- **Pinewood and veneer:** Pinewoods and veneers are mostly imported from North America (USA/Canada), New Zealand (Radiata), with ports such as Chittagong serving as receiving ports.
- **Compliance:** This requires pre-shipping inspection and certificates in accordance with the Bangladesh Trade Portal directive.

2. Domestic Logistics & Storage

- Port clearance, transportation to warehouses at Hemayetpur (headquarters) and Mirpur 10.
- Storage of bulk to serve the seasonal demand of the furniture industry.

3. Last-Mile Distribution

- **Direct supply:** Pinewood to local dealers; veneer to brands in other places such as Akij Group (particle board and furniture), Amber Group (textiles and boards), Akhtar Furnishers (home furnishing), Partex Furniture (major manufacturer), and Otobi (leading retailer).
- **Pricing:** Depending on the global markets, e.g., pinewood BDT 1500-2500 cubic ft, veneer BDT 50 to 150 square ft (market prices are tendencies only, lists are variable).

Key Operational Challenges

- **Volatility in the Market:** Competition in the world market is made volatile by the shocks in the supply chains (or 20 to 30 percent in terms of shipping costs), and the margins are also volatile.
- **Inventory Risks:** Reliance on imports can cause delays during monsoon seasons or at customs.
- **Regulatory Constraints:** The quarantine regulations are stringent, and some tariffs are imposed on the importation of wood (5 to 25 percent), restricting flexibility.

Market Position & Competitive Advantages

- **Competitive Landscape:** It faces local imports such as Gupta Timber Trader and Veneer Lab, and does not have direct foreign competition in distribution. The products have substitutes such as teak or engineered veneers.
- **Strengths:** Supplier to leading brands exclusively; a history of 25 years; several critical warehouses close to the industrial centers of Dhaka.
- **Client Base:** Caters to local wood vendors and leading companies like Akij, Amber, Akhtar, Partex, and Otobi, supplying wood furniture to the Bangladesh furniture export market, which is about US\$100 million each year.

Financial Structure

Component	Details
Revenue Streams	Imported pinewood and veneer sales (estimated by BDT 10 to 20 crore every year, according to the average sales in the sector).
Cost Drivers	Tariffs (30 percent), logistics (25 percent), warehouse management (15 percent).
Profitability	Net margin, which is affected by fluctuations in currency and competitive pricing, is 5 to 10 percent.

Table 05: Financial Structure of SM Enterprise

Social Impact & CSR Initiatives

- Hiring locals based in Savar and Mirpur helps create jobs in the region, as these areas have more than 500,000 employees in Bangladesh.
- The project advances eco-friendly sourcing of certified exporters to mitigate the effects on the environment.
- The service provides customers with deliveries that offer flexibility during the peak period of furniture production.

Future Strategic Priorities

- **Optimization of Logistics:** Invest in imports tracking (BDT 5 to 10 lakh investment).
- **Growth:** Increment warehouse capacity by 30 percent by the year 2027.
- **Diversification:** Investigations in engineered wood products due to increased demand for veneered boards.

Policy Advocacy

- Lower tariffs on sustainable timber importation in the Competition Act (2012).
- Unified operational methods of perishable wood products.

- Import eco-friendly incentives to strengthen the wood market in Bangladesh, which is estimated to grow at a 3.75 percent CAGR up to 2029.

The SM Enterprise is an example of a robust business of import-supplies in Bangladesh that also balances commercial interests with sustainability. Although there are issues, such as fluctuations in prices and regulations, the emphasis on quality imports is part of what drives the growth of the furniture sector and its contribution to the national economy.

CHAPTER VI: INTERNSHIP EXPERIENCE

6.1 Position, Duties, and Responsibilities

Position

Supply Chain Intern at the Hemayetpur branch of SM Enterprise.

Duties

- **Import Operations:** Served basic import business like reaching out to global dealers of pinewood and veneer, USA, Canada, and New Zealand to make deliveries, tracking of deliveries, and easy clearance by the customs to enable the process of supply in the supply chain between ordering and delivery of goods.
- **Supplier Management:** Had practical knowledge of contacting suppliers to get pinewood and veneer procured, getting the required approval to ensure the quality of materials, and replenishing the inventory.
- **Inventory and Warehouse Coordination:** facilitated inventory and Warehouse preparation and monitoring of various warehouses, such as the Hemayetpur and Mirpur 10, to maintain timely supply and distribution of products.
- **Client Support:** Assisted in making arrangements with the local dealers to supply pinewood materials as well as big brands such as Akij, Amber, Akhtar, Partex, and Otobi to deliver veneer materials, served as a contact point between the purchasing section and clients.

Responsibilities

- **The Order Management:** Known how to work with internal systems to trace orders, guarantee the maintenance of quality, adhere to the opportunities of the importing country, and make out any alterations related to shipments.
- **Supply Monitoring:** Responsible for the supply process to anticipate problems. Deliveries were made according to the expectations of the clients as well as the operational specifications of SM Enterprise.
- **Cross-Functional Teamwork:** worked with different departments such as purchasing, warehousing and sales to ensure that operations within the supply chain flow smoothly.

- **Documentation and Reporting:** Ready reports on the supply operations, stock and related information with reference to the wood importation and distribution business in Bangladesh.

6.2 Training

My internship experiences at the Hemayetpur branch of SM Enterprise provided me with a basic understanding and expertise in the importation and supply chain of imports in the wood products sector in Bangladesh, which included systematic training.

- **Industry Orientation:** Provided an overview of SM Enterprise and its business operations with a particular focus on the business of pinewood, veneer imports, sustainable sourcing strategies and the contribution made by Bangladesh in the world wood trade, where this nation imports vast quantities of timber to supply its booming furniture industry.
- **Practical Supply Chain Work Experience:** During the three-month internship, I was attached to the practical purchasing department, where I dealt directly with MD Milon Khan and was involved in the practical import of the suppliers.
- **Training in Operations:** I became competent in significant areas such as communication with suppliers, inventory control, and the organization and maintenance of local and international trade standards, as well as warehouse organization.
- **Sustainability and Compliance:** Knew more through the implementation of sustainable practices in wood importation, such as environmental protection by following the environmental conservation laws, as the furniture industry in Bangladesh has started to prioritize sustainable manufacturing resources, such as New Zealand pine.

6.3 Contribution to Departmental Functions

- **Supply Chain Coordination:** The efficiency of the department has improved by helping to distribute pinewood to the local dealers as well as veneer to the major clients such as Akij, Amber, Akhtar, Partex and Otobi to allow the products to develop and be delivered on time.
- **Client Relationship Management:** Enhance it through high interaction with customers, set up orders, comply with quality and delivery schedules, and consolidate relationships with major furniture brands in Bangladesh.

- **Process Optimization:** The supply processes were monitored to identify and remove interruptions, thereby organizing the suppliers, warehouses, and clients in different localities.
- **Documentation and Analysis:** Maintained adequate records about the performance assessment, which resulted in improvement in the performance in the control of the inventory and efficiency in supplying the stores.

6.4 Evaluation

The internship served as the requirements of 3 credit hours in the BBA degree in Supply Chain Management at United International University. The experience under observation was recorded under the supervision of Dr. Md. Shariful Alam, who is a Professor at the School of Business and Economics (SoBE). The MD, Milon Khan, who was the Head of Purchase, reported to the Chairman and Managing Director of SM Enterprise, MD Abul Hossain Mollah, who enabled this with the provision of direct supervision.

6.5 Skills Applied

- **Analytical Skills:** Analytical investigation of the supply chain operations and the connection between the sourcing, inventory and distribution of the wood importing market.
- **Communication Skills:** Met the international suppliers and local clients professionally.
- **Project Management:** Planned schedules of imports, stock management, and deliveries of supplies with more than two departments involved.
- **Problem Solving:** Applied rational techniques to address the problems in supply coordination and compliance.

6.6 New Skills Developed

- **Global Wood Import Knowledge:** Received information about the global supply chain of pinewood and veneer, its dependence on imports to feed Bangladesh furniture exports, which experienced massive growth in recent years.
- **Supply Chain Expertise:** Gained experience in the relationship with suppliers, procurement, warehouse services, and systems of order fulfillment.

- **Sustainable Sourcing Insight:** Known procedures of environmentally friendly wood import taking, according to the trend in the furniture industry leaders such as Otobi and Partex in Bangladesh.
- **Business Communication:** Ethical management of communications in a local business setting, which would span between the headquarters and warehouses.

6.7 Application of Academic Knowledge

My BBA studies in supply chain management, operations and business analytics were directly utilized as follows:

- **Supply Chain Management:** Application of concepts to analyze the processes of importation of pinewood and veneer to Bangladesh, to distribution to its customers through Akij and Akhtar, in the Bangladesh furniture supply competitive environment.
- **Operations Management:** Utilized the principles of efficiency to evaluate warehouse activities and stock management in Hemayetpur and Mirpur 10, including lean techniques used in businesses that supply wood.
- **Business Analytics:** Examination tools of supply to determine opportunities for optimization in a market where domestic importers compete with domestic players, and, according to the observations of the industries, there are no serious foreign competitors.

CHAPTER VII: RECOMMENDATIONS & CONCLUSION

7.1 Recommendations

- **Improve Digital Inventory Management:** Inventory risk due to market vagaries and inventory delays during the monsoon seasons or at the custom ports are among the market issues that the wood importation section experiences in Bangladesh, as indicated in industry reports. This causes a stockout issue or excess stock, impacting the delivery of goods and customer satisfaction. The operations of the warehouses in Hemayetpur, Mirpur 10, as outlined in the Bangladesh Forestry Master Plan, would be optimized using AI-enabled and IoT-enabled monitoring systems to forecast demand, enabling the supply system to clients like Otobi and Partex on a just-in-time basis.
- **Compartmentalize Supplier Series:** Expanding on the selections of a couple of suppliers in the USA, Canada, and New Zealand, SM Enterprise is prone to fluctuations in prices and supply hiccups, as global timber prices have risen by 20 to 30 percent due to transport costs. This will be competitive in terms of pricing and customer retention in a market with a 7.5 percent CAGR growth. Solicit new suppliers to include Italy and Indonesia, which had grown imports in 2023 (OECD world), based on the FSC certification, to fit in the trend of green and strike a balance between the prices and the quality of veneer in brands such as Akij.
- **Empower Sustainability Engagements:** Deforestation and the limited regulatory framework in the Bangladesh Import Policy Order would reduce local sourcing, thereby escalating demand-supply divergence, which is estimated to reach 10.62 million cubic meters by 2050 (BBS estimates). This kills the ethical supply chains. Solution: join certified sustainable forestry alliances, as exemplified by modern firms like Executive Woods, and conduct audits to meet international standards. This approach might win the approval of environmentally conscious customers and also justify an eco-incentive.
- **Improve Customer Feedback Systems:** The Timber market of Bangladesh has a high percentage of an intermediate-heavy value chain, which lacks communication, resulting in low customer satisfaction in the competitive world (local importers). Lack of consistency in quality is a problem that cannot be left behind without constant contributions. Develop online CRM systems to provide dealers and brands such as Akhtar with real-time feedback, which, as used in Gartner surveys, finds that SCM cooperation leads to greater customer satisfaction.

- **Streamline Logistics and Infrastructure:** Ineffective infrastructure and regulatory bottlenecks are the source of slow deliveries by the industry that depends on ports such as Chittagong (EPB data), which impacts time performance. Solution: By 2027, the logistics partnerships and expansion of warehouse capacity by 30 percent will result from, as proposed in DATABD.CO reports, which will be needed to support the rising export of furniture worth US\$100 million per year, thereby allowing it to be distributed faster and saving on costs.

7.2 Conclusion

The SM Enterprise analysis demonstrates that it is a stable and strategically located timber import and supply firm with a crucial role in Bangladesh's growing furniture and construction sectors. The company was established way back in 1999, and its dedication towards sourcing high-quality pinewood and veneer through the developed North American and Oceanic markets has enabled it to introduce long-term and trust-based relationships with major domestic brands like Akij, Partex, Otobi, and Akhtar. These relationships support an efficient distribution model without middle-tier dealers, promoting cost-efficient and timely supplies by strategically positioning warehouses in both Hemayetpur and Mirpur.

There is also significant market instability, trade delays, inefficient infrastructure, and geopolitical risks that impact the pricing and supply chain of SM Enterprise. Such innovations will enhance operational efficiency, making the company competitive in meeting changing customer demands and environmental needs. Investments in infrastructure and intelligent transportation technology would also help SM Enterprise remove bottlenecks in its logistics, establishing it in a stronger position as a supply chain leader by significantly reducing costs and delivery times. The improved communication channels and customer-oriented strategy will ensure that the business never loses track of market needs, retaining its loyal customers or recruiting new ones. Nonetheless, its sustainability and quality consistency are ensured by direct sourcing and vertical integration, which now play a crucial role in a market that is still developing and seeking quality. The company's experience in supply chain dynamics, inventory management, and regulatory compliance can successfully help solve these difficulties. With the current trend of sustainable timber, SM Enterprise would better align with market needs by introducing digital elements, such as artificial

intelligence demand forecasting and IoT, to ensure stock control and improve compliance with international timber certification standards.

Overall, the SM Enterprise is a timber manufacturing business with a simple and sustainable model that promotes quality, reliability, and integrity. Further growth will be secured through the operational excellence and strategic plans that will scale the potential of furniture export in Bangladesh and will develop its economy to a considerable extent. Additionally, it will become a model of sustainability and innovation in the field of furniture imports.

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