

Internship Report



THE PROSPECTS OF FREE-LANCING INSTITUTIONS IN BANGLADESH: A CASE OF CODERS TRUST



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Letter of Transmittal

February 23, 2022

Muhammad Rehan Masoom
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Subject: Submission of internship report on “The prospects of Free-lancing institutions in Bangladesh: A case of Coders Trust”

Dear Sir,

It is an honor to state you that I have done my internship report on **“The prospects of Free-lancing institutions in Bangladesh: A case of Coders Trust”**. I gathered information on current events from a variety of sources, including book websites, news stories, and a few blogs. The process of compiling and delivering this report to you has been incredibly rewarding. Please do not hesitate to contact me if you require any additional information or have any questions.

It is my sincere hope that this report on Coders Trust lives up to your standards.

Sincerely Yours,

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Acknowledgments

Thanks to Almighty Allah, I'm able to complete my report since he's protected me. Immediately following this, I'd want to thank my supervisor, Muhammad Rehan, Assistant Professor Masoom, United International University's School of Business and Economics. Throughout the internship, Rehan sir provided helpful and well-informed guidance. The voyage would have been much more difficult and I doubt I could have concluded this report without his encouragement and instruction. A big thank you goes out to my team leader S.M Towsif Ahmed Nishan, who gave me all the correct instructions and kept an eye on me at all times. I'm also grateful to my coworkers Farhana Zaman, Happy Akter, and, in particular, Md Harun (a business development executive), all of whom helped me get ready for my new role. Md imtiaz ahmed (Director of Business Development) was instrumental in ensuring that the project was completed on schedule. Thank you to everyone who worked with me and wish for their long and prosperous lives.

Executive Summary

There are many different types of freelancers. They work on a project or task by project or task basis, and they usually work for a short time. A freelancer isn't really an office worker unless they have a contract that says they can only work on one project at a time. This means that they can work on multiple projects at the same time for other people or businesses. A big thing in the world today is going digital. Typing is better than writing, and robots are better than people. It sounds like a great idea to work from home. Smartphone and laptop users have made their own virtual worlds. There are a lot of people in Bangladesh who have been living there for about 50 years, but the country's ICT sector hasn't grown much economically until 1997.

Freelancing is a new thing in Bangladesh. In the last three to four years, this job has become more and more popular. The idea of freelancing, on the other hand, was already well-known in other parts of the world. It all started back in 1997, when it all started to come together. Bangladesh's IT industry has grown a lot over the last 10 years or so. A new report from Bangladesh's telecom regulator shows that for the first time, the country has more than 100 million internet users (BTRC). An international group called Coders Trust has set up a place where people can work on making money online and get paid for it. People who want to get better at a lot of different things and make money while doing so from the comfort of their own homes might want to use their services.

The Danish Global Development Agency, also known as "Danida," gives CODERS TRUST BANGLADESH money. For the most part, Danida helps students in poor countries who want to become experts in a certain field of study. Found by four coders: Ferdinand Kearwolf, Jan-CayoFiebig, Asser Smidt and Morten Lund. Even though Bangladesh is a new player in the freelancing market, it has a lot of room to grow. All over the world, big business owners in this field are now paying attention to this new area, which has been growing for the last few years. In this field, there are still some things that need to be done. Analysts say that if the government and other people in charge pay attention to this industry, it will become another viable business area like ready-made clothes in the next six to 10 years.

Table of Contents

Letter of Transmittal	2
Acknowledgments.....	3
Executive Summary.....	4
 CHAPTER ONE.....	 7
Introduction: What is Free-Lancing	7
1. What a Freelancer does.....	7
2. Why Do People Work as a Freelancer.....	8
3. How to start Freelancing.....	8
3.1. Direct Contracts with Clients.....	8
3.2. Outsourcing.	8
3.3. Freelancing Platforms or Websites.	9
4. Freelancers and Taxes.....	10
5. Freelancing in the New Economy.....	11
 CHAPTER TWO	 12
History of Free-Lancing	12
1. The Origin and Evolution of Freelancing.....	12
2. Post-Internet Period of Freelancing.....	13
 CHAPTER THREE	 14
Freelancing in Bangladesh.....	14
1. An Overview	14
2. Bangladesh in Outsourcing.....	14
3. Prospects of Outsourcing in Bangladesh:	15
4. Bangladesh position in freelancing	17
5. Recent Ranking of Bangladesh in Outsourcing	18
6. Challenges of Outsourcing in Bangladesh.....	19
A. The Crisis of Power.....	19
B. Internet Connection Speed Issues.....	19
C. Problem with the transfer of funds.	19
D. Infrastructural crisis.....	20
E. The state of political unrest.....	20
F. English fluency and marketing empowerment.....	20

G. Proprietary Rights in Intellectual Property.....	20
7. The contribution of philanthropy to the economy of Bangladesh.....	21
8. A freelancing boom is reshaping Bangladesh and its economy.....	22
9. Role of the Government.....	22
10. Enhancement of Bangladeshi Women's Freelance Careers.....	25
11. Various Bangladeshi jobs can be outsourced.	25
CHAPTER FOUR.....	27
Coder Trust Bangladesh	27
1. Background	27
2. Mission:.....	28
3. Vision:.....	29
4. Coders Trust Bangladesh's goal:	29
5. The slogan of CTBD:	30
CHAPTER FIVE	37
CONCLUSION & RECOMMENDATIONS.....	37

CHAPTER ONE

Introduction: What is Free-Lancing

1. What a Freelancer does

A freelancer is someone who works on a project-by-project or task-by-task basis, frequently for brief periods of time. Unless contractually bound to work exclusively on a single project until it is completed, a freelancer is not really an office worker and can therefore complete multiple assignments concurrently for other individuals or firms. Working as a freelancer rather than as an employee is referred to as freelancing. Freelancers are typically referred to as "contract employees" or "independent contractors" because they are self-employed. On the other hand, some businesses hire freelancers on a short-term basis. It is true that they do not receive the same compensation but have the same level of dedication as full-time employees. More than ever before, individuals are talking about working for oneself as a freelancer. According to a 2019 study by the Freelancers Union and Upwork, 57% of employees aged 18 to 22 are self-employed, which is the highest percentage of self-employed workers in the history of the United States. For the most part, freelancers are those who work for a fee on a project-by-project basis. It is possible for freelancers to work on multiple projects at the same time unless they are contractually bound to work only on one project at a time, in which case they are free to do so.

There are many benefits to working as a freelancer, including the ability to choose our own schedule and earn extra money while we're not working full-time. For the job to be completed by a freelancer, an independent contract must be signed, and the freelancer will agree to a fixed fee depending on the amount of time and effort required. For example, it could be a one-time price or a flat fee for the entire duration of a project. As a rule, freelancers operate in the innovative, professional, or service industries. Examples include: video production and programming (including animation), illustration, tourism advice, website design and development (including graphic design), event planning (including photography), tutoring (including language translation), and catering (among other things).

2. Why Do People Work as a Freelancer

An individual who works as a freelancer has a lot of independence and control. Working from home is an option for many freelancers, who are able to choose their own schedules, the tasks they complete, and the clients with whom they do business (work from home). As a form of self-employment, freelancing allows its practitioners unlimited autonomy over their earnings potential. Because freelancers aren't bound by a salary, they can charge whatever they want to their clients. A freelancer is in charge of his or her own destiny. Working as a freelancer gives us a lot of leeway in terms of the type of work we can do. A career in freelancing may appeal to those who have a wide range of interests and a desire to try something new. Freelancing has never been seen as a career option for most people. There are a number of ways they might supplement their income, including hiring additional freelancers or staff, designing goods to replace their freelancing income, or returning to full-time work.

3. How to start Freelancing

We can start working as a freelancer at any time by paying someone else to complete a task. Freelancers need to have a laptop with an Internet connection in order to work from home. For many freelancers, the next step is to register their firm, open a bank account, and create a website for their freelance work.

As a freelancer, there are three major ways to make money:

3.1. Direct Contracts with Clients.

Finding and contacting clients directly through our means of operation is referred to as direct customer service. There are a variety of ways this might happen, such as through an existing network, a personal suggestion, or a word of mouth recommendation. Because there are no middlemen involved, this is the most difficult option to take but also the most lucrative. Long-term freelancers should consider doing client-direct work because it fosters stronger, more long-lasting professional relationships.

3.2. Outsourcing.

Many freelancers dislike the time and effort required to locate and communicate with individual clients. One option for freelancers is to work as a subcontractor for a different

company or agency. In the end, it all boils down to this one simple model. Agency sales usually consist of large projects that are subsequently divided into smaller "subcontracts" that are carried out by other companies or independent contractors. As an illustration, a website development firm may offer a full-service package but contract out the writing to an independent contractor. Many large corporations employ only a small number of full-time employees and frequently outsource specialized activities to third-party contractors. This is a great way to keep our plate stocked, but it also removes some of our control over what we eat. We'll be out of a job if the companies we subcontract to go out of business.

3.3. Freelancing Platforms or Websites.

When looking for work, one of the most typical methods is to use freelance marketplaces like Upwork or Freelancer. On one side of the market, these marketplaces collect freelance assignments, while on the other, they connect freelancers with available work. There are certain negatives, but this can be a great way to find new work. We may have a hard time getting started or getting paid what our worth on marketplaces like Upwork and Fiverr, which have a lot more competition. For each task, they'll take a small transaction fee. However, if we have a strong reputation over time, we won't have to constantly advertise ourself in order to land a job.

Freelancing, a popular form of self-employment, will be the focus of this essay. The term "freelancer" refers to a worker who is not hired long-term by a single company. Freelancers typically advertise their services on specialized web resources, in newspapers, or by word of mouth, which is to say, personal relationships. One option for a freelancer is to have their work sold through a corporation or temporary agency, which acts as an intermediary between the freelancer and the buyer. People who live in remote areas can also benefit from freelancing by being able to obtain better-paying jobs.

Today, to become a freelancer, there isn't a lot of work involved. An understanding of freelancing's rise within capitalism's shift to a sort of flexible accumulation is the first step in this investigation. An example of this is that it's set up against neoliberal stories about the cultural industries that promise money and freedom from Fordism. This section focuses on Upwork's features, such as contract structure, wage rates, regularity in employment, and risk management measures used by both clients and freelancers. In spite of the company's increase in efficiency, mobility, and the autonomy from the physical work environment, freelancers face substantial trade-offs in conducting such work, such as its infrequency,

impediments to high compensation, and severe worldwide competition. The discussion focuses on the structural causes of market precocity and its continued success.

4. Freelancers and Taxes

Freelancers are classified as self-employed by the Internal Revenue Service (IRS). Taxes are not withheld from the wages of a self-employed person, as they would be for an employee of a firm. As a result, freelancers are solely responsible for paying their own taxes, and they must do so in quarterly installments. Freelancers must also pay the self-employment tax levied by the Internal Revenue Service in addition to federal income taxes. A freelancer must pay the self-employment tax if he or she earned more than \$400 in a given tax year. One portion of the levy goes toward Social Security and the other is used to pay for the Medicare program.

Because the Internal Revenue Service views freelancers as business owners, they are subject to self-employment tax on both their earnings as an employer and those they get as an employee. For both companies and employees, the Social Security tax will rise to 6.2 percent in 2021. (the rate for both employers and employees is set to hold steady in 2022). Freelancers and other self-employed individuals are subject to a combined tax rate of 12.4% because they are both considered employers and employees. Income that earns more than \$142,800 in 2021 will not be taxed by Social Security. This "taxable maximum" will be raised to \$147,000 in 2022. The self-employed person pays 2.9 percent of the 1.45 percent Medicare tax rate in 2021. Therefore, a freelancer's self-employment tax rate is 12.4% plus 2.9%, for a total tax rate of 15.3%.

Tax deductions for business owners may be available to freelancers, but they must be "ordinary and essential" expenses (O & NE) for the running of the firm, according to the IRS. Freelancers cannot deduct expenses that they would incur even if they didn't work for the business in the first place because of this. Deductions that can be claimed include rent and utilities for a home office, travel expenses to and from a job, the cost of entertaining a customer, the cost of courses or certifications that are directly related to the business occupation, and many more.

Instead of W-2 forms for income tax reasons, freelancers in the United States are handed a 1099-MISC tax form, which normally does not include any tax withholdings. In the United States Assuming a freelancer worked for numerous clients within a given tax year, each of those clients will issue a 1099-MISC form.

5. Freelancing in the New Economy

For a variety of reasons, working as a freelancer is risky. Freelancers can't count on a steady income because their work is project-based. If full-time employees know exactly when they will get paid, freelancing requires constant searching for new projects and negotiating agreements. First and foremost, freelancers are primarily accountable for their own long-term care insurance savings. Medical and paternity leave will always leave a hole in our finances. Layoffs and personal situations might sometimes lead to unplanned freelancing careers. Fourth, freelancers' inability to secure loans and amass assets is hindered by the inconsistency of revenue streams. As a result, a sizable proportion of self-employed individuals aspire to work for an organization. According to the Freelancers Union, 68 percent of poll respondents said they were "very" or "extremely concerned" about the difficulty of getting new assignments, and 76 percent said the same about the unpredictable nature of their income. Anyone who has tried contracting knows that in order to close a deal, we first need to discover one and finding one is really not easy. Fieldwork on independent contractors confirms this. "Making this a habit is even more difficult". The hiring procedure must be overcome by freelancers in order to acquire full-time work. Employers may use signals linked with past freelancing to make decisions about future hiring decisions.

CHAPTER TWO

History of Free-Lancing

1. The Origin and Evolution of Freelancing

Sir Walter Scott's novel *Ivanhoe* (1820) was the first work to use the term "freelance" to characterize a character. In the Middle Ages, the soldiers who gave their assistance to the kings whoever paid them were known as freelancers. These warriors were originally known as stipendiaries in Latin history. The modern concept of freelancing, as we know it, originated in the United States. Jack Nilles and Frank Schiff deserve the credit. Nilles was the first person to propose the concept of telecommunications. Because of transportation issues, he conceived the idea that a phone call may alleviate the problem of having to drive far to get to work. After that, he introduced the idea of telecommuting using telephones. Since everyone has access to the Internet today, freelancers and clients may connect more easily. Consequently, freelancing has become a flourishing industry that is projected to grow in importance over the next several years. Freelancing will see an increase in demand as people seek out new sources of income in the wake of the pandemic that has resulted in the loss of many jobs. "The term 'freelancing' is an ancient one, dating back to the early days of print media. It turns out that the origin of this small word extends back considerably deeper than we first thought. We were surprised to learn that freelancing has been around for hundreds of years.

The term "freelance" was first used in the early 19th century. To begin with, the term debuted in Thomas N. Brown's *The Life and Times of Hugh Miller* (1809). Sir Walter Scott made a reference to it in his 1819 novel *Ivanhoe*, published in 1820. If Richard doesn't want to help me with my Free Lances, I'll lead them to Hull, seize shipping, and sail for Flanders. Because of the busy times, a real leader will always have a job because there are so many people. A brief historical context is necessary to understand what Walter Scott meant when he used this phrase. Soldiers were divided into two groups: those who worked for the monarch and those who worked for whoever paid. As a result, free lancers were self-employed mercenaries who made a living by selling their services. Throughout the years (and centuries), the term gained prominence outside of the military and now refers to a variety of different types of businesses. Although there were no big changes in meaning, we still effectively compete, sell our product to various enterprises, and in exchange, we receive compensation.

2. Post-Internet Period of Freelancing

Using Freelancer, we'll pay a 10% cost, which can be decreased with a paid monthly membership fee of \$5. Keeping its lead in Australia's domestic market, the company recently announced its expansion into home and local services. Despite the fact that the majority of Freelancer's users are based in nations such as the United States, the Philippines, Pakistan, and the United Kingdom, the company's user base spans 247 different countries, regions, or territories, including both developing and developed economies. Three of the most often requested career categories are IT and software (34%), design, media, and architecture (31%), and writing and content (13%) based on the number of job postings. Manila, Philippines; Sydney; Vancouver; Buenos Aires and Buenos Aires in Argentina; London and Jakarta in Indonesia are some of the cities where the company has a branch office.

In today's world, digitalization is a major trend. Typing is preferred to writing, while robots are preferred to humans. Everyone loves the idea of working from home because it sounds so rewarding. Smartphone and laptop users have created their own miniature virtual worlds. Numerous definitions can be found, however Cambridge University's definition is as follows: "Doing specific pieces of work for several organizations, rather than working continuously for one organization." Oxford's definition is nearly identical: "Self-employed and recruited to work for various firms on certain assignments." Consequently, there is no single king (employer), but rather a variety of businesses with which we might collaborate. "The contract is non-exclusive, and we get to pick and choose which gigs we want to take part in. This word has taken on new meanings in recent years, including stigmas. Some clients viewed freelancers as slackers who would do low-quality work for a low price. As a response, many designers began using terms like "design consultant," "independent designer," and so on instead of "freelancer." The online persona of "design firm owner" is common among many freelancers.

Freelancing is a global phenomenon that has extended across many industries. The term "freelancing" has evolved to mean working from home. In recent years, office spaces have become increasingly popular. Freelancers now have a place to socialize with like-minded individuals who are also self-employed. Yet many companies would rather hire independent contractors than full-time employees because they are more flexible. Companies in the aspects of design, branding, and technology are increasingly turning to independent contractors rather than hiring full-time employees, as evidenced by the data.

CHAPTER THREE

Freelancing in Bangladesh

1. An Overview

Despite the fact that Bangladesh has been a nation for 50 years, the country's ICT sector has only recently seen growth on an economic level, beginning in 1997. According to Shaik Al Mahmood's study, which cites the BASIS poll, the Bangladeshi IT industry has improved by 20% to 30%. Bangladesh's IT industry is expanding its reach throughout the globe. Bangladeshi freelancers are claimed to be rapidly expanding and establishing themselves in every freelancing arena, according to numerous reports and investigations. A freelancing site called "Balancer" is now available in Bangladesh. Upwork, freelancer.com, and other similar sites are widely used in Bangladesh. Student freelancing is on the rise, and this article by Hassan Tanvir Mansur examines what students are doing online, how they get paid, and other relevant topics. Low-cost computing and the internet have made it possible for old geographic barriers to fade away. Free enterprise allows economies to gain from the efficiency of global specialization, according to David Ricardo's 1817 explanation of comparative advantage. This year, Bangladesh has managed to move up four places in its Kearney Global Services Location Index ranking, from 22nd to 18th overall.

Freelancing is a relatively new phenomenon in Bangladesh. In the previous three to four years, this career has become increasingly popular. The concept of freelancing, on the other hand, was well-established in other parts of the world. It all began back in 1997 when it all got its start. In 1997, SOFTmoonlighter.com was renamed "GURU" and became the world's first freelancing marketplace. More marketplaces including Elance.com, RentAcoder.com, Odesk.com, GetAFreelancer.com, Freelancer.com, and Limeexchange.com were founded after the growth in popularity. Freelancing is becoming more and more popular in Bangladesh as the internet spreads. Over half a million Bangladeshi freelancers are currently employed, according to the country's ICT Division. In 2019, Bangladesh has the eighth-largest number of self-employed people in the world (Jul 24, 2021).

2. Bangladesh in Outsourcing

Odesk.com, Freelancer.com, and Elance.com are the three most prominent marketplaces for Bangladeshi freelancers. Three of Bangladesh's most important landmarks are in excellent shape.

Largest outsourcer, by a wide margin, is Odesk. Bangladesh has risen to the third position in the world's largest marketplace for freelancers. More than 6000 Bangladeshi freelancers

are currently working on Odesk, and the number is steadily rising. So, Odesk has conducted "Contractors Appreciation Day" (2012) in Bangladesh, as well as numerous visits to Bangladesh by Odesk's top officials. 2% of Odesk's 2009 work was performed by Bangladeshi freelancers. That has risen to 12 percent by 2012. 620,000 hours have been put in by Bangladeshi Odesk freelancers by the end of 2012.

More than 25,000 freelancers are registered on Freelancer.com. Bangladeshis' status on freelancer.com, the second most popular site, is similarly satisfactory. This site has a lot of Bangladeshi social media and search engine optimization work done by Bangladeshis. Freelancer.com has seen a spike in the number of Bangladeshi programmers since the freelancer who bought Striptlans.com recently started using that site to find new clients.

The Alliance, another well-known online marketplace, is based in Bangladesh. For the area of "Contractors by Geography," Ilans officials recently published a report listing the top 25 countries. Bangladesh is included on this list. The United States is in first place, followed by India. The site presently has 39,195 Bangladeshi freelancers registered, according to publicly available data (as of April 7, 2013). Bangladeshi workers are paid an average of \$9 per hour in this country. Freelancers in Bangladesh have made \$4.9 million on this platform so far.

Data Entry and SEO / SEM / SMM are the most common occupations for Bangladeshis. If you're looking for a full-time job in the field of web development and design, you won't be disappointed. Make online and software development projects your priority. Freelancers from Bangladesh should be more actively participating in these kind of initiatives. Compared to a web developer in the United States, a Bangladeshi search engine optimizer charges between 3 and 5 dollars per hour. He can only charge as much as he does because of his expertise. Bangladeshi freelancers are in need of more training in this situation.

3. Prospects of Outsourcing in Bangladesh:

Bangladesh is a relatively small country, but it has a very vast population. As a result, there aren't enough work opportunities available. After completing their schooling, so many people find themselves out of work. The online marketplace for freelancers and outsourcing is enormous.

Bangladesh's IT industry has grown rapidly during the previous decade. Bangladesh's regulator, the Bangladesh Telecommunication Regulatory Commission, has revealed new data showing that for the first time, the country has more than 100 million internet users (BTRC).

AT Kearney's GSLI report includes Bangladesh IT services for the first time (Global Services Location Index). It will entice investors from around the world to put money into Bangladesh's

IT sector. As a result, Bangladesh's outsourcing business will grow and the country will produce more independent contractors. Bangladesh is now ranked 26th in the world for outsourcing IT services. BASIS intends to make Bangladesh one of the world's top 10 nations.

Bangladesh has already surpassed all others as the most popular location for companies looking to outsource their work. Bangladesh has recently been selected by the European Commission as an outstanding global outsourcing destination. Outsourcing is a growing industry in Bangladesh and is being supported by a number of organizations, including BASIS, BCC, BCS (Bangladesh Computer Samity), the country's apex organisation for IT software and service providers (IT & BPO). With each passing day, Bangladesh's proportion in the worldwide outsourcing sector becomes larger. It's an honor to name Bangladesh as one of the finest places to outsource IT work. Even while outsourcing has its share of challenges, the benefits are undeniable.

With the global expansion of low-cost computing and internet communications, old territorial boundaries have vanished. Comparative advantage theory of David Ricardo, a 17th-century economist who advocated free trade, is bolstered by this study. This means that a freelancer can work from his small community in Bangladesh for a US or UK corporation. Bangladeshi freelancers have already built a name for themselves in foreign marketplaces, despite their comparatively short history in the industry. South Asia's Bangladesh is home to a young population that's exploding in size. Quite a few people in the city are living on or around the poverty level. Goldman Sachs, JP Morgan, and Gartner, among others, are some of the country's best-known institutions. The key selling point for Bangladesh is that it is 40% less expensive than India and the Philippines (The Financial Express, 31 October 2013).

It is becoming one of the best places to find online employment for freelancers in Dhaka. A large center for data entry work employing tens of thousands of people has formed in the Indian city of Bangalore. A new survey from Odesk Corp, a leading marketplace for enterprises and online employees based in the United States, ranks Dhaka as the third most popular city for outsourcing internet jobs from the West. When it comes to freelance outsourcing, Dhaka has emerged as a "surprise victor" thanks to its inexpensive labor and high level of English proficiency. Chandigarh and Mohali in India, Dhaka in Bangladesh, and Quezon City in the Philippines are the four most popular cities for freelancers. Data input jobs account for half of Dhaka's freelancing online employees. The Philippines and the United States are the second and third most popular destinations for outsourcing jobs, respectively (The Independent, 07February 2014).

4. Bangladesh position in freelancing

In Bangladesh, IT freelancing has taken off in a significant way, with a 200 percent increase in 2012 recorded. There are more freelancers in Bangladesh than Philippines or India. Around 200,000 (The Daily Star, 8 April 2014) Bangladeshi freelancers now work from home for various worldwide corporations. However, it is difficult to estimate how much money they are getting from outside each year because their income is not included in the software export data, although it may be as high as \$20-\$25 million. In the last fiscal year, IT and IT-enabled service companies brought in \$70 million. Elance, a global online employment marketplace, hired 3,064 Bangladeshi freelancers between January and September of this year, a 142% year-on-year increase (The Daily Star, 3 December 2012). 43% of the freelancers worked in information technology and programming, 24% in design and multimedia, 16% in sales and marketing, 10% in administrative assistance, 5% in writing and translation, and 2% in other jobs and tasks.

The United States, Canada, the United Kingdom, Australia, and Singapore all hired Bangladeshi freelancers. Desk, a global employment market for remote employees, is where at least 70% of Bangladeshi freelancers find work. Dhaka will soon overtake India as the most popular location for finding online freelance work. Most of the Bangladeshi freelancers earn between US\$ 10 and \$100 an hour, and the majority of them are students. Graphic design, web development, and data entry are among the most common specialties of these freelancers who are often based outside Dhaka (The Independent, 07 February 2014). In the global outsourcing sector, certain countries have already made a name for themselves in this regard.. There is no way to classify Bangladesh as a crawler in this group of nations. Bangladesh, on the other hand, has already established itself as a major contender with an impressive resume. This little South Asian nation of 160 million people is rising as an IT and ITES outsourcing destination, with excellent success stories recognized by internationally famous entities like Goldman Sachs, JP Morgan, and Gartner, among others.. Compared to India and the Philippines, Bangladesh offers 40 percent lower prices. In the 2011-12 fiscal year (July-April), the Bangladesh IT and ITES market grew by 54 percent to USD 57 million, according to BASIS Research (The Financial Express, 31 October 2013).

The government's ICT adviser, Munir Hasan, stated on Tuesday that ICT offshore outsourcing freelancers earned Tk 1 crore per day last year. At a press conference in the capital held by priyo.com, the company's annual revenue was \$13 million.

Bangladesh. Our economy benefited from freelance outsourcing last year, and it will continue to do so if the freelancers are given a chance to succeed. 'The work market in Bangladesh is not suitable and is not capable of providing employment to everyone, therefore freelance outsourcing is a terrific option for the country's youth,' he said (New Age, 30 January 2013).

During the first 10 months of fiscal 2011-12, Bangladesh's software exports totaled \$70.81 million, an increase of 56.28 percent from the previous fiscal year. Bangladesh's exports hit a new high of \$101.63 million in the 2012-2013 fiscal year. However, the freelancers are responsible for roughly \$25 million in exports that have gone unreported. Rather than exporting software, freelancers' revenues are recorded as remittances, and it is possible to surpass the \$1 billion level by 2015 and create employment for many if sufficient assistance is given to the sector.

The government is aiming to expand this sector because it presently generates more than \$100 million a year for the country and grows at an annual rate of 56%, which is more than most of the country's export sectors (New Age, 10 May 2013).

The fact that Bangladesh is competing with India, Pakistan, and certain Eastern European countries for freelance work speaks much about the quality of Bangladeshi IT experts.

5. Recent Ranking of Bangladesh in Outsourcing

According to AT Kearney Global, Bangladesh is one of the finest places to outsource IT employment. Internationally recognized and prominent management consulting firm AT Kearney Global is AT Kearney Global. Outsourcing of software and IT-enabled services has been identified in 51 countries around the world as the best place to go. According to a report they released, Bangladesh was one of the best places to outsource IT employment. 'Financial Attractiveness' has ranked Bangladesh first out of 51 countries, including India, China, Australia, Canada, and the United Kingdom. Bangladesh is ranked 26th in the index. Of the countries included in the list, India is ranked first, Pakistan is ranked 25, the United Kingdom (UK) is ranked 27th, Canada is ranked 37th, Australia is 49th, and Ireland is last. oDesk's top ten countries list now includes Bangladesh at number three.

For outsourcing employment via online marketplaces like oDesk, AT Kearney Global found that Bangladesh is the most popular destination. Bangladesh's performance on oDesk has greatly improved. Odesk's 2009 data shows that the country only accounted for 2% of total hours worked on the platform. It currently makes about 10% of the total. When it comes to oDesk contractors, Bangladesh is now the 3rd (third) country in the world. It is now lagging behind India and the Philippines. It has swiftly risen to the top of the list of entrepreneurial endeavors to pursue.

6. Challenges of Outsourcing in Bangladesh

Only a few difficulties are in our way before we may declare ourselves members of the Giant family. As one of the leading outsourcing countries, Bangladesh has the potential to become a major participant. For infrastructure, linguistic proficiency and data security, Gartner awarded Bangladesh a "poor" rating. Among the most pressing issues for outsourcing are frequent power outages and poor and unreliable Internet connectivity.

A. The Crisis of Power.

For a long time, Bangladesh's businesses have struggled because of a lack of power. Nonmanufacturing as well as manufacturing-related enterprises face this challenge as well as those who outsource their work.

B. Internet Connection Speed Issues.

In comparison to the rest of the globe, the Internet is a relatively new invention in the United States. However, we are still far behind the rest of the world in terms of technological advancement. The internet in our country is not always available despite the presence of two underwater cables.

C. Problem with the transfer of funds.

Our outsourced industry is hindered by the fact that payment methods are so varied. Everyone has to earn a living somewhere in the globe. In the same way, outsourcing or freelancing isn't any different. We, on the other hand, continue to use the same old payment method. A check or cash is required. These days, many businesses pay their employees from a variety of salary accounts. The most significant item for a worker, though, is the ability to make secure payments. Freelancers are now paid via separate bank accounts, which is completely secure. However, you can also use "Paypal" as a form of payment.

There is, however, no internet transaction allowed by the Bangladeshi government at this time. Without a doubt, Bangladeshi web-based enterprises have identified this as their greatest challenge. Almost all of those polled have experienced this issue when doing business abroad. Once again, the most unpleasant issue in running a freelancing business has been identified as international monetary transactions.

D. Infrastructural crisis.

When an industry is looking to expand, infrastructure support is essential. An industry's growth can only be sustained if it receives input from both the public and private sectors concurrently. Bangladesh's IT outsourcing industry is still in its infancy. Infrastructure enhancement is critical to the maturation of the IT outsourcing sector, as evidenced by a survey covering six key areas.

E. The state of political unrest.

Both business and politics operate in the same manner. Governments may seek to exert control over corporations, but firms may also gain the ability to influence the government. As a result, the sector is very concerned. In Bangladesh, this is a major issue. Losing worldwide market share as a result of political violence has many causes.

F. English fluency and marketing empowerment.

Even though we have a commanding lead in the outsourcing business, we aren't achieving our full potential since we lack marketing expertise. As a result, our staff should also learn the art of marketing, which will aid them in their day-to-day work. Many of our employees lack fluency in English, despite the fact that we have a sizable workforce.

G. Proprietary Rights in Intellectual Property.

Intellectual Property Rights (IPR) should be maintained and protected through stringent government regulations, as the rate of fraud and piracy in any field is at an all-time high. After multiple software piracy events, Bangladesh's reputation was still damaged. According to IT laws and regulations, the government should address this issue promptly.

Bangladeshi freelancers have an uphill battle because while there are ready workers at the entry level, outsourced middle management is still limited. "TheOutsourcing-director guide.com's and past president of the Australian Business Process Outsourcing Association," Martin Convoy

According to an email from the organization, "I am sure that there are many other things to consider including business grade English skills and cross cultural training to improve 'soft skills,' that need to be addressed very quickly so that Bangladesh can move forward while its window of opportunity is open" (The Daily Star, 5 July 2013).

There are many freelancers who complain about the difficulty of being paid because many clients prefer to pay using PayPal. However, the most widely used global online money transfer provider, PayPal, does not operate in the country. Even though they can use their credit cards or money bookers accounts, freelancers have a difficult time making financial transactions.

Plants in Bangladesh produce many fewer megawatts of electricity per day than is needed, resulting in a severe power crisis for the country's companies. The demand is increasing by 500 megawatts each year. Having a slow internet connection is another another obstacle to the sector's growth (New Age, 8 June 2012).

7. The contribution of philanthropy to the economy of Bangladesh

This country imports a major portion of its foreign currency reserves from Bangladeshi expatriates. Bangladeshi expatriates sent about \$14 billion back home in 2012. (source: World Bank). By 2015, it will reach close to US\$19 billion if annual growth is maintained at a 10% pace.

Moving on to the outsourcing industry, let's do that now. In 2012, Bangladeshi freelancers made more than Tk 365 crore. Outsourcing will cost the economy \$443 billion in 2015. An additional US\$45 billion or US\$23 billion in revenue would be generated if we were to gain a 5% portion of the market, which would put us above our current top source of foreign exchange earnings.

About half of the people in the United States are female. Many of these women have an impact on the national economy because they rarely engage in such activities. For example, if you spend three to four hours a day at home, you can earn at least three to four dollars a day by freelancing at the rate of one dollar per hour. Assuming there are 6 million people in the workforce, there are 3.5 million women. If half a million of these women and girls are able to be developed into freelancers, they could bring in \$15 million a day in additional income. The yearly revenue is expected to be 500 million.

8. A freelancing boom is reshaping Bangladesh and its economy

Bangladesh is now the biggest exporter of online labor as a result of rapid digitization and a high prevalence of unemployment among educated individuals.

Many developing nations, such as Bangladesh, are emphasizing on the digitalization as a worldwide demand for digital outsourcing as a result of the fast digitization that has occurred.

As a country's economy becomes more digitalized, it not only encourages innovation in the service sector, but it also creates more jobs at home, resulting in quicker economic growth. Some of the world's largest organizations are resorting to IT contracting from countries such as Bangladesh in an effort to reduce costs and risks. This is leading to a recent rise of freelancing.

Computer programming, web design, financial analysis, and engine optimization are all examples of freelancing work. Previously unimaginable opportunities have been created for people in emerging markets as a result of this development. Asia has overtaken Europe and the rest of the world as the primary source of outsourcing services.

When the Oxford Internet Institute looked at where people work online, they found that Bangladesh is already the second-largest source of online labor (OII). According to Bangladesh's ICT Division, 500,000 of the country's 650,000 registered freelancers are working on a regular basis and bringing in \$100 million in annual revenue.

Nearly two-thirds of the world's independent workers are in India, followed by Bangladesh (16 percent) and the United States (10 percent) (12 percent). Each country has its own specializations when it comes to freelancing services. Indian freelancers dominate technology and software development, whereas Bangladeshi freelancers lead sales and marketing support.

9. Role of the Government

While Bangladesh has the potential to improve, the country's current economic situation is a major impediment to that goal. Despite its best efforts, the government has failed to create enough work for its citizens. As a result, the government places a high value on outsourcing in order to provide employment opportunities for the educated and the next generation. Because of the benefits to the national economy and the opportunity for a career, the

government has already made several steps to introduce outsourcing to young people. The government set up a number of training institutes across the country to help people learn how to work as a freelancer. However, the number of freelancers in Bangladesh's cities is higher than that across the country. Consequently, the government set up a number of training facilities in the city centers.

Executive Committee of the National Economic Council (ECNEC) on January 25, 2014, approved 180 core Bangladeshi currency (BDT) for outsourcing training in Bangladesh. 'Learning and Earning Program' is the name of the training programme. The goal of this initiative was to provide upazillas and unions with opportunities to hire young, educated unemployed workers. The first phase of the government's 'Learning and Earning Program' has already produced 15,000 freelancers.

The second phase of the 'Learning and Earning Program' has been launched at upazillas in order to generate 55,000 freelancers at the ground level. The government is attempting to make each of the country's 456 UISCs into a micro-freelancing hub.

It is expected that the 'Learning and Earning Program' will allow freelancers to work in UISCs. The government wants to turn freelancers into entrepreneurs.

For the development of Hi-Tech/IT/ITES companies, the Bangladesh Hi-Tech Park Authority (BHTPA) is developing Hi-Tech Park, Software Technology Park, and IT Training & Incubation Centers all across the country. Huge employment opportunities and highly-skilled workers are generated as a result of this. The Hi-Tech Park is a great place to invest in and promote knowledge and capital-based businesses. In Bangladesh's high-tech industry, considerable investments have been made in fields such as information technology (IT), software technology (ST), biotechnology (BT), renewable energy (RE), green technology (GT), IT hardware (IT) (IT enabled services and R&D), and so on.

The government's rules and regulations have also fueled the growth of this industry. The following is a list of the current government incentives:

1. The tax-free period will last until 2024.
2. Employees from outside the country are eligible for a three-year, 50% tax break.

3. Rental and utility expenses are exempt from VAT by 80%.
4. Cash rebates of up to 10% of total export revenue are available.
5. Overseas equity holdings are unrestricted.

Freelance outsourcing is a government endeavor to create jobs. More than 9,000 people have been taught in freelancing skills such as SEO, animation, graphics and video editing by the government's Ministry of Information and Communication Technology (MICT). More than a thousand people have already been instructed by them. The training program is free of charge. The ministry has embarked on a new initiative to teach people how to work for themselves as independent contractors. The training program includes advanced IT, business, and English language abilities, with the goal of developing 30,000 entrepreneurs. Additionally, it will offer instruction in the creation of apps. Odesk has agreed to pay freelancers directly into their local bank accounts under pressure from the ministry (The Daily Star, 5 July 2013). More than 1,000 IT companies operate across Canada. There will be a rise in the number of IT-literate women who can earn around Tk 1,000 crores per year if they provide IT training to women. Training in search engine optimization (SEO), 2D and 3D animation, and web band graphic design can easily earn a woman Tk 8,000 per month. Several Bangladeshi freelancers have built a name for themselves in the worldwide arena. The second phase of the government's Learning and Earning program is scheduled to begin soon, with the goal of creating 50,000 more freelancers around the country. For four months, the government will offer free training in SEO, 2D, 3D animation, online and graphic design, and digital filmmaking to women (New Age, 29 December 2013). The city of Dhaka, Bangladesh, is ranked third in the world for freelance work.

Thousands of individuals are employed as data entry workers in Dhaka, Bangladesh's capital, which is quickly overtaking Indian towns like Bangalore as a major hub for freelancing internet labor. A new survey by Odesk Corp, a prominent marketplace for enterprises and online employees based in the United States, ranks Dhaka as the third most popular city in the world for outsourcing online jobs from the West. With Indonesia, Malaysia, Pakistan, the Philippines and Sri Lanka included on the list of rising Asian IT service providers compiled by KPMG in a survey study based in the Netherlands.

Why do so many people, particularly young ones, care so much about it? This work can be done by people of all ages, however it is most suited for young people. Because freelancing doesn't have a set work schedule, students can simply work on it while they're still in school and make money. However, there is a set deadline for the work to be completed. In addition to boosting his or her self-esteem, doing this task gives him or her more faith in their abilities as professionals. Full-time and part-time jobs can be outsourced. Depending on the amount

of free time you have, you have the option to take up any task. It's a terrific employment for students because they don't have to interrupt their studies to do it.

10. Enhancement of Bangladeshi Women's Freelance Careers.

Unfavorable working conditions, as well as a variety of societal difficulties, such as lack of family support and a lack of road safety, are among the most prominent causes of female unemployment in Bangladesh. For these reasons, women who work outside the home may find that their families are unwilling to assist them. In Bangladesh, the topic of gender discrimination is a major one. For the same amount of effort, women are frequently paid less than their male counterparts.

This can be done by increasing the number of women working as freelancers in Bangladesh. For women in Bangladesh, an outsourcing or freelancing profession can be a terrific option. They will be able to take care of their families while also advancing their careers in this manner.

11. Various Bangladeshi jobs can be outsourced.

There are many different types of outsourcing jobs available in the marketplace. There is no right or wrong answer when it comes to deciding on a career path. Choosing a career path is as simple as deciding on something you are skilled at or something you enjoy doing. There are numerous work options available today, including development. To begin with, you will need to input data. In addition, graphic design.

1. Search Engine Optimization (SEO) (search engine marketing).
2. Google AdWords.
3. Writing an article or a piece of content.
4. Pay-Per-Action.

In addition to Drupal and Joomla, WordPress is an excellent platform for building a website or blog. It's free and open-source. WordPress makes it easy for anyone to create a dynamic website or blog. Joomla, HTML, CSS, JavaScript, and PHP can also be used to create a dynamic website. Another option to get money online is through data entry. In the job market, there are several opportunities for data entry workers. It's quite simple, and you don't need

any prior programming knowledge or expertise to complete it. Another great approach to make money online is by producing articles or other types of material. You can build a career out of writing high-quality material. There are many various types of content writing, such as writing for a health blog or a technical website.

One of the best methods to make money is through affiliate marketing, which involves selling things from other companies. Affiliate marketing is now being used by a large number of Bangladeshis. If you want to profit from this market, you need to create a specialist site where customers can evaluate and compare different types of products. There is no doubt that Bangladeshis can establish an outsourcing business with any of the processes outlined above and earn millions of dollars in foreign cash. It is quite easy to start a business like this in Bangladesh because of the government's support. As a result, you can obtain a wide range of services through the Bangladesh Ministry of Information and Technology's start-up outsourcing business.

Doing Social Media Marketing can also help you make money from your photos and videos (SMM). You can make money by selling products from your website using Amazon Affiliate Marketing, which is now the most popular. When an Amazon goods may be sold from your site, the commission will be given to you. You can select a job from this category that you are most interested in. Where will we find a job or which marketplace is the best for me to apply to? It's these-

- i. Upwork
- ii. Freelancer
- iii. 99designs
- iv. People Per Hour
- v. Fiverr
- vi. Micro workers
- vii. Guru
- viii. Graphic river
- ix. Theme Forest

That said, the most vital requirement for every job application is that you have a solid understanding of the subject matter at hand as well as the confidence necessary to carry out the duties assigned. So, the bottom line is that if you're an expert in a particular area of outsourcing, you should expect to make a lot of money.

CHAPTER FOUR

Coder Trust Bangladesh

1. Background

An international group called Coders Trust has created a platform for people to work on making money online. People who desire to improve their ability to participate in a variety of activities and make money while doing so from the comfort of their own homes might benefit from their services. The "gig economy" is increasingly reshaping the way we think about the global workforce. As a freelancer, you can work anywhere you want and whenever you want. With valuable talents, people needn't be constrained by geographical limits; instead, they can run their own work online. A group of trusted coders believe life may be transformed by the internet's benefits since the internet is a borderless, equal-opportunity globe. As a result of the coders' faith in the community, there are now learning opportunities available to everyone. People can learn and make money online in this location.

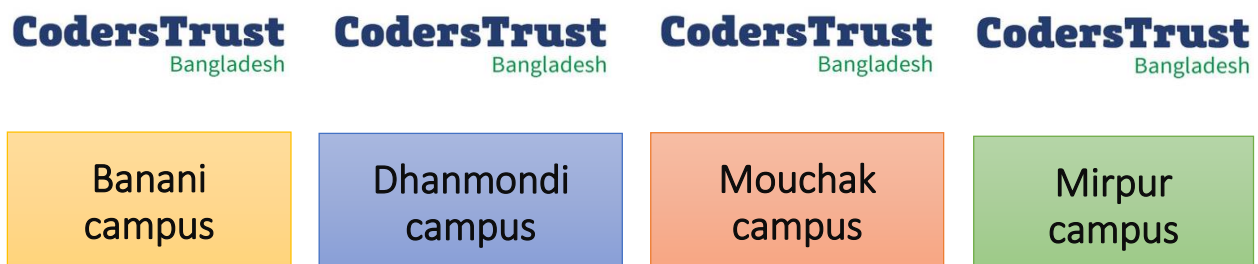
The Danish Global Development Agency, also known as "Danida," provides financial support to CODERS TRUST BANGLADESH. For the most part, Danida provides financing and guidance to students in impoverished nations who wish to become experts in a specific field of expertise. Founded in Copenhagen, Denmark by four coders: Ferdinand Kearwolff, Jan-CayoFiebig, Asser Smidt, and Morten Lund.

Founded in Bangladesh in November 2013, Coders Trust has been operating since March 2015. Coders' trust was formed in Bangladesh by Mr. Aziz Ahmad, a business tycoon from the United States. His ambition is to bring education to the public population at a reasonable cost so that everyone may overcome professional problems to meet workforces and adapt themselves to organizational demands by gaining digital skills. To ensure that the local workforce can meet global needs, the Coders Trust sets criteria. They also think that anyone can learn IT skills by coming up with their own creative solutions (Bangladesh, 2020).

There are currently four locations for the Coders Trust (Denmark; Bangladesh; the United States; and Kosovo), however the organization's operations span 11 nations across Europe and Asia (India, Malaysia, Bhutan, Kosovo, Bangladesh, Iraq, Poland, Palestine, Honduras,

Kenya, and Jordan). Only international skill development organization in Bangladesh is working on establishing internationally recognized skills, and currently they are offering 11 foreign programs. Honorable Country Director of Coders Trust Bangladesh, Mr. Ataul Goni Osmani (Bangladesh, 2020).

In Bangladesh coders trust operates four branches in Dhaka, They are:



It's not just a technology corporation, but it also has a vested interest in helping people in both developed and developing countries improve their abilities. They prefer to describe themselves as a gathering place for the world's most innovative and creative thinkers. Coders trust Bangladesh for the following reasons:

1. It is similar to other colleges, but it also includes a few unique programs.
2. People who wish to be successful in their careers by improving online skills will benefit from the advice, solutions, and information that will be provided to them.
3. Aiming to provide scholarships and financial aid to those who are qualified and interested.
4. A long-term aftercare program to guarantee that students absorb the material properly and become stable citizens who can serve their country.

2. Mission:

1. Make yourself the greatest by delivering solutions for a digitalized, developing nation.
2. Become the world's best career advisors.
3. Become the world's best training company.
4. Differentiate yourself from other freelance service suppliers.
5. To create a high-quality educational institution for a low cost.

6. Overcome the hardship of being unemployed.

3. Vision:

Millions of individuals in underdeveloped countries are denied access to education because of a lack of paid education and fair opportunity. Having the phrase "Learn a skill, make a living" as its guiding principle, Coders Trust is committed to the growth of society and the country. It's good for everyone to spend money on the education of our young people, they say, because it will help them be better people. There will be an increase in the level of expertise in the local and freelance markets. Individuals, including students of coders trust, will find methods to make money, and coders trust can also make money by expanding the number of people who benefit from their services (Bangladesh, Coders Trust Bangladesh, 2020).

1. Achieve financial gains for all people by removing the roadblocks to freelance education and training.
2. Be prepared for local and worldwide freelancing websites like Up-work, Fiber, People Per Hour, etc. in order to overcome the difficulty of unemployment
3. As an open platform for all kinds of people, the Coders Trust helps the younger generation grow their job options in the online market place by earning more money and allocating that money for more stable spending habits.

4. Coders Trust Bangladesh's goal:

Coder's Trust Bangladesh has a few primary goals:

1. Educate others on how to become a Freelancer.
2. In order to get started working on your own, you'll need this.
3. Working in an online environment: a how-to guide.
4. Makes it easier to locate employment on Fiverr and Upwork.
5. How do I deal with a flurry of questions and concerns?
6. The art of negotiating with customers. "
7. Promoting internet business platforms and providing training.
8. Instruction on the creation of a freelance BD profile and how to get it approved.

5. The slogan of CTBD:

The slogan of Coders Trust Bangladesh is **“BECOME A ROCKSTAR FREELANCER”**.

1. *Growth and progress.*

Coders believe that Bangladesh is steadily gaining traction in the global market. It is, however, because of their high-quality education, low prices, and training policies that they are a step ahead of their competition. A free skill-up training for women is also being planned by Bangladesh's Coders Trust.

2. *Mixture of clients.*

Basically, Coders Trust is a place where people may learn new skills and make money from home. As soon as it begins operating in Bangladesh, the company's primary customers will be Bangladeshis. People from all walks of life and backgrounds are welcome here, regardless of their occupation or educational attainment. They only require a basic understanding of how to use a computer. Despite the fact that our primary consumer base is Bangladeshis, a large number of Bangladeshis are taking our online courses from around the world.

3. *Services mix.*

There are certain services that are in demand in the freelancing market, and the course content is tailored to meet the amount of students.

4. Courses.

Generally speaking, a short course takes about 15 days, whereas an extensive course can take up to three months.

Graphic Design	Responsive Web Design	Advanced Web Development	Digital Marketing
Android App Development	Accounts Management System	WordPress Theme Customization	Content Writing
3D Game Development	Video Production	Advanced Excel	Business Communication

5. Operations.

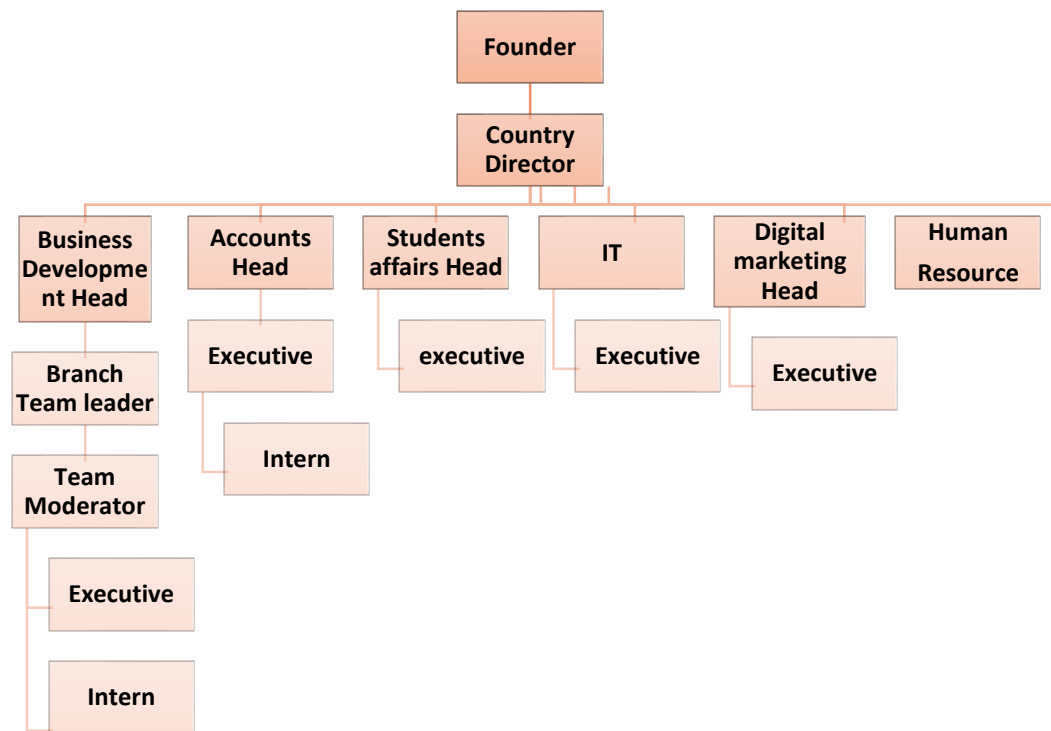
Coders have faith in each other. Bangladesh began operations with a small number of individuals, but as the number of courses grows, so does the number of staff.

6. Contributions from the team:

They divide their work into several teams based on the type of project they are working on. Every team serves as a support system for the other teams. They've been working hard to raise the organization's level of performance.

- The culture of the company.
- Organizations build teams.
- A team of consultants.
- The departmental team
- Branch staff.
- The service delivery team.
- The marketing department.

The Coder Trust's organizational structure.



There are SIX departments in Coders Trust Bangladesh, including a Human Resource Management department.

- A. Accounting department.
- B. There is a department dedicated to education.
- C. Department of Student Affairs
- D. Business development team.
- E. Department of Digital Marketing.
- F. Department of business development.

The most difficult element of becoming a coder in Bangladesh is being a part of the business development department. With the help of other departments, this department's employees are required to perform a wide range of duties on a daily basis. Potential clients can get all the information and advice they need from them, and they must demonstrate the benefits of taking a particular course by using appropriate examples, materials, and resources. They must document all of the information, including financial statements, in accordance with the words of the customer.

When it comes to finding new markets and making strategic decisions, the enterprise developer team works closely with the company's executives. The commercial business improvement team has a lot of current work to do, including updating the database, policies, and structures. The team contacts with achievable students and offers extra assistance with the admissions process in order to manage the current business with proper promotional tools.

Individuals in the business development department are responsible for a number of important goals both inside and externally. They look into the services and activities of other organizations and, if necessary, give consultation services. Aside from that, they look at the company's immediate surroundings, such as the laws and constraints that constrain it. Analysts in the field of business development apply their findings to improve their company's financial performance. New sales leads are discovered by the commercial enterprise developer's section.

1. Services of pitching.
2. Maintaining good interactions with current consumers is essential.

3. PowerPoint presentations and sales displays to be prepared before the event.
4. Notifying customers about new service offerings from the company.
5. Creating quotations and proposals.
6. Phone, email, and in-person negotiation and renegotiating.
7. Developed and ensured that the team's sales goals were met.
8. Educating and guiding team members in the acquisition of new knowledge and abilities.

1. Accounts department.

This division is in charge of all matters pertaining to the organization's finances. This group helps coders in Bangladesh who are putting their faith in the company to provide billing, salaries, and a variety of financial statements, as well as remuneration for employees.

1. Everything that has to do with money is handled by the department.
2. Cash Inflow–Receiving money and keeping track of it.
3. Receiving incoming funds (cash inflow)
4. Assuring that each employee is paid on time
5. Accounting reports, such as P&L, balance sheets and budgets are all examples of financial reporting.
6. Errors, fraud, and theft can be prevented through financial controls.

2. Student's affairs .

The primary focus of student affairs is to keep track of new students, class schedules, and batches, as well as to address any issues that arise from time to time. They also supply pupils with an admissions document and retain a record for future reference.

With the help of the student affairs office, students can receive career advice, extra coaching without having to miss class and other services not available in the classroom. When a student is accepted into a class, the student affairs department contacts them via email, phone, and text message to let them know that their class is an important part of the organization. As a means of ensuring that the kids remain on the proper path Whenever a student skipped a class, the teacher found out about it and provided the lesson or information that the student needed.

3. Digital marketing department.

The importance of marketing is undeniable for every business, and digital marketing in particular has a significant impact on organizations today. The same is being done by our digital marketing team for Bangladeshi developers. Coders Trust Bangladesh is being advertised on social media and other internet venues, allowing individuals to learn more about the group.

4. Human resource

The organization's most important asset is its human capital. All employee actions, including recruitment and termination, must be conducted in accordance with the organization's rules and regulations.

A company's human resources department is critical to its overall success. As a result, the role of human resource management in these firms is to keep their employees organized so that they may carry out their duties to the best of their abilities. These are the steps they take.

5. Recruitment

In the beginning, the company advertises its job openings, sources candidates, screens applicants, conducts preliminary two-person interviews, and coordinates hiring activities with the managers who are ultimately responsible for making the final selection of candidates

6. Training and Development

Coders Trust provides new employees with extensive orientation training to help them adjust to a new work environment, culture, and mentorship path.

7. Compensation and Benefits

A variety of pay methods, including as promotions, salary determination based on job performance and leave transfer programs, are all evaluated to ensure they are in line with industry standards.

- Performance evaluation review.
- Development of policies.
- Data entry and record keeping for employees.

CHAPTER FIVE

CONCLUSION & RECOMMENDATIONS

Despite the fact that Bangladesh is a relatively young player in the freelancing market, it has a lot of potential. Tycoons of this sector around the world are now paying attention to this sector, which has gained traction in the last four to five years. However, there are still some obstacles to overcome in this field. Within six to ten years, analysts suggest, if the government and authorities pay attention to this industry, it will become another viable commercial area like readymade garments. For Coders Trust Bangladesh, there are a few basic guidelines to follow.

1. The number of courses offered by Coders Trust Bangladesh should be increased in the near future.
2. Expand their presence in Bangladesh by opening more branches.
3. Coders' Confidence in each other As a result, the compensation scale should be raised, and additional benefits should be made available to employees in Bangladesh.
4. They need to take advantage of every opportunity, based on their SWOT analysis.
5. In order to spread the word, Coders Trust Bangladesh should concentrate its efforts on a campaign in various universities and organizations.
6. Coders' Confidence in Bangladesh needs to spend more money on advertising, not just on social media, but also on television commercials.
7. Keep an eye on the needs of your customers by conducting regular market research.