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**FEASIBILITY STUDY ON IMPORTED GARMENTS FROM  
BANGLADESH TO FINLAND**

**Thesis**

**CENTRIA UNIVERSITY OF APPLIED SCIENCES,  
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## Abstract

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<b>Name of thesis</b> Feasibility Study on Imported Garments from Bangladesh to Finland		
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<p>Import-export is a very common process in present business context. Bangladesh is one of the most popular counties in South East Asia, in exporting garments to most of the European countries. The viable process of import can help entrepreneurs to take effective decisions to carry on the process.</p> <p>The aim of the study is to analyze the existing process &amp; problems legal, economical, transportation of import ready-made garments from Bangladesh to Finland. To find out a smooth, hassle free and effective importation process. Here, I tried my best to utilize every part of my knowledge gained through learning and practical works done under different subjects, relevant books, research-studies, articles, journals, and websites regarding this matter.</p> <p>I have tried my best to cover all possible pathways regarding the importation process and their viability, so that reader can get a clear picture of importation process of garments and can take decision which is best for their context.</p>		

### Keywords

Viability, Feasibility, Import, Export, Ready-made Garments (RMG)

## **PREFACE**

At the very beginning, I would like to state my gratitude to the almighty and all those who provide me the chance to complete this final write-up of my study titled “**Feasibility Study on Imported Garments from Bangladesh to Finland**”. The purpose of the study is to identify the viable importation process for ready-made garments (RMG) from Bangladesh to Finland. The entire study is based on the knowledge gained through learning and practical works done under different subjects, relevant books, research-studies, articles, journals, and websites regarding the issue. I have tried my best to include possible details on the theme. I am indebted to all the researchers, writers, publishers and various organizations whose work has contributed a lot to complete my study.

I express my heartiest feelings of thanks and indebtedness to my supervisor Ossi Päiväläinen for his constant supervision, indispensable guidance and generous help throughout the study period and preparation of this final write-up. At the same time I would like to give a special thanks to principal lecturer Ossi Päiväläinen for providing me the task, guideline, stimulating influence and his help during the research work.

During the period of collecting data for the study, I conversed with a few key persons and managements of various garments industries and came across various facts. I especially grateful to those, for their kind co-operation. I believe this study will be helpful for all the related individuals and entrepreneurs route for a smooth and hassle free importation of garment clothing from Bangladesh to Finland.

Thanks!

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## 1. INTRODUCTION

It is the era of globalization and now business has been expanding its area by using the advantages of globalization. Therefore, a lot of opportunities are being created in various kinds of competitive business. Apparel business is the most competitive one in present business world. Ready-made garments have intensified the competition in apparel business and thus the concept of importation regarding garments product becomes popular in all over the world. To survive in this type of tricky competition; feasibility of importation should be taken under consideration before starting an apparel business.

This study has been focused on the process, problems and their solutions of the importation of garments and also helps to get a complete picture of importation viability of garments from Bangladesh to Finland. In general, the study will aim to attain the following objectives:

- ❖ Identify the process of importation
- ❖ Recognize and assess the problems within the process
- ❖ Recommend possible solution
- ❖ Ensure smooth importation of specific product

Though the study will strongly follow the content analysis, usage of different methods that were included to my practical part plays an important role for presenting main issues at this research work. So, to achieve the above objectives through content and context analysis, relevant books, research-studies, articles, journals, and websites regarding this matter has been treated as the supported materials for the theoretical part of this study. Alternatively, interview method will connect the practical knowledge for exact understanding.

Importation viability of garments from Bangladesh to Finland is one of the most practical issues in the present context. The study will help new importers and entrepreneurs to gather exact knowledge regarding the issue and encourage them to start a new business. There are lots of studies and analytical writings and reading materials regarding this issue; but most of them are being scattered and thus it may difficult to use all the produced knowledge and facts appropriately. It will also be an effort to accumulate the entire essentials and to produce an opportunity to the importers and entrepreneurs for their appropriate use. There is another reason behind chosen the context and the area of the study. As I am from Bangladesh and studied in Finland, two countries are familiar to me and thus it will be easier for me to understand all the required variables regarding this study.

This study has two specific parts. The first part describes an overview of the ready-made garments sector in Bangladesh; importation process for importing garments from Bangladesh to Finland and problems and possibilities within the process. The second part presents the importation viability and recommendations.

## **2. A BRIEF HISTORY OF GARMENT INDUSTRY IN BANGLADESH**

### **2.1 Introduction**

Bangladesh was always being treated as an agricultural country of south-east Asia but RMG (RMG) Sector has emerged as the largest sector in earning foreign exchanges at present. At the very beginning, jute and tea were the largest part of export oriented products but due to the continual natural calamities these agro-based product failed to meet the world demand. Thus focus has been shifted to the production sector, particularly in Ready-made Garment sector. Despite of agriculture, the country was always concerned about the growth and sustainability of export sector and thus in 1980s the growth of RMG sector increased exponentially. Significant contribution to the Gross Domestic Product (GDP) of this sector is now extensively increased. Around 4.2 million people, mainly women from low income families are working in this sector. (Spin anger, 1986)

It was 1950, when the RMG introduced in the Western world. The Multi Fiber Agreement (MFA) was made in 1974 due to control the RMG products from developing to developed countries. Bangladesh started receiving investment in this sector and free training from the Korean Company “Daewoo” in the early 1980s. At that time there were only a few thousand people working only 50 factories. But now this sector generates a total of \$19 billion in exports and ensures employment of 3.6 million workers in 5,400 factories which contributes 16 percent to the gross domestic product (GDP) of the economy of Bangladesh.





**IMAGE 1.** Ready-Made Garments (RMG) Sector in Bangladesh

([www.apparelfashionbd.com](http://www.apparelfashionbd.com))

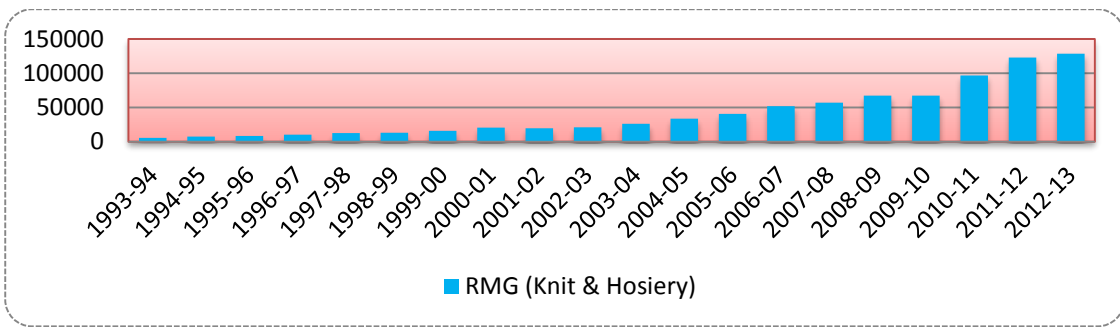


**FIGURE 1.** Map of Garments Industries in Bangladesh (<http://tessin.weebly.com/news-articles--map-standards/bangladesh-and-garment-factories>)

**TABLE 1.** Issues Regarding Ready-made Garments (RMG) Sector in Bangladesh

Period of Time	Regarding Issue
1970-1980	Emergence and growth period
1982-1985	Massive Expansion
1985	Time of impose quota restriction
1990	Significant development of Knitwear sector
1993	Child labor issue and its solution
2003	Withdrawal of Canadian quota restriction
2005	Phase out of quota restriction
2006	Riots and strike by garments workers
2007-2008	Stable growth
2009-2010	Continue the growth stability
2011-2012	Increasing growth
2013-2014	Transforming and learning period

Some important issues regarding the Ready-made Garments (RMG) sector in Bangladesh are noted in the above table (TABLE 1) which is a compiled database of the Bangladesh Garment Manufacturers and Exporters Association, and the Export Promotion Bureau, Bangladesh. We can get an apparent picture of the sector all the way through given information of the table. The following chart shows the time series data of Bangladesh bank. It can enhanced the way of understanding the overall export situation of RMG in Bangladesh (GRAPH 1.)



**GRAPH 1.** Trends of RMG export from Bangladesh (<http://www.bangladesh-bank.org/econdata/index.php>)

## 2.2 Garment Industry and Economy

In Bangladesh, RMG industry is the only multi-billion-dollar manufacturing and export sector. No other than the ready-made garment (RMG) industry has been making crucial contribution to upgrading the country and its economy; which is now the single biggest export earner for Bangladesh. The sector accounts for 81% of total export earnings of the country.

(<http://www.dhakatribune.com/long-form/2014/sep/16/rmg-industry-bangladesh-past-present-and-future#sthash.NNw5QFhk.dpuf>). Currently the industry generates a total of 19 billion dollar in export and ensures employment of 3.6 million workers dispersed among 5,400 factories.

At present the sector accounts for 78 percent of exports and contributes 16 percent to the GDP of the country. (<http://archive.thedailystar.net/beta2/news/the-garment-sector-strength-prospects-and-challenges/> )

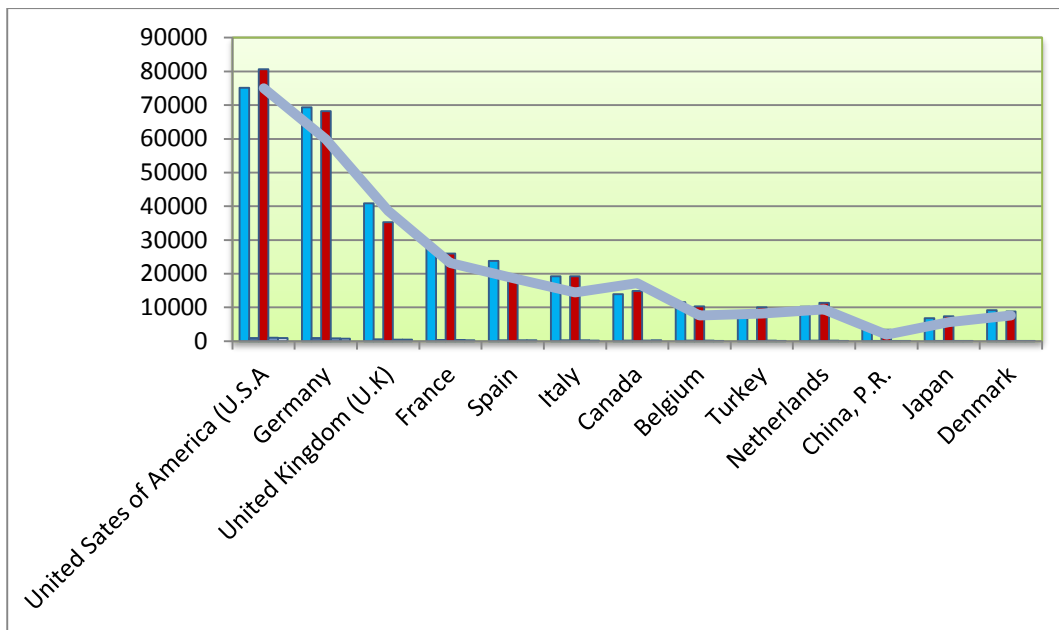
Whereas the industry contributed only 0.001 per cent to the country's total export earnings in 1976, its share increased to about 75 per cent of those earnings in 2005. Bangladesh exported garments worth the equivalent of \$6.9 billion in 2005, which was about 2.5 per cent of the global total value (\$276 billion) of garment exports. The foreign exchange earnings and employment generation of the RMG sector have been increasing at double-digit rates from year to year (Bangladesh Garment Manufacturers and Exporters Association, and the Export Promotion Bureau, Bangladesh).

Presently, there are more than 4,000 RMG firms in Bangladesh. More than 95 percent of those firms are locally owned with the exception of a few foreign firms located in export processing zones (Gonzales, 2002). Most of the firms are located mainly in three main cities (FIGURE 1.) e.g., Dhaka, the capital city, Chittagong, the port city and Narayangonj, the industrial city of Bangladesh. (<http://www.assignmentpoint.com/science/textile/ready-made-garments-industry-bangladesh.html>)

**TABLE 2.** Major country -wise Ready-made garments export From Bangladesh (Amount in millions) (<http://www.ccie.gov.bd/index.php?cmd=statistics&id=4>)

Major Country	April-June, 2014		January-March, 2014		April-June, 2013	
	Taka	US Dollar	Taka	US Dollar	Taka	US Dollar
<b>United Sates of America (U.S.A)</b>	75121	967	80657	1038	75025	963
<b>Germany</b>	69374	893	68253	878	59935	770
<b>United Kingdom (U.K)</b>	40899	527	35306	454	38615	496
<b>France</b>	27619	356	26001	334	23198	298
<b>Spain</b>	23844	307	19648	253	18738	241
<b>Italy</b>	19247	248	19223	247	14433	185
<b>Canada</b>	13926	179	14891	192	17189	221
<b>Belgium</b>	11567	149	10316	133	7590	97
<b>Turkey</b>	8515	110	10022	129	8186	105
<b>Netherlands</b>	10223	132	11369	146	9421	121
<b>China, P.R.</b>	3555	46	3374	43	1956	25
<b>Japan</b>	6844	88	7341	94	5634	72
<b>Denmark</b>	9202	119	8782	113	7625	98

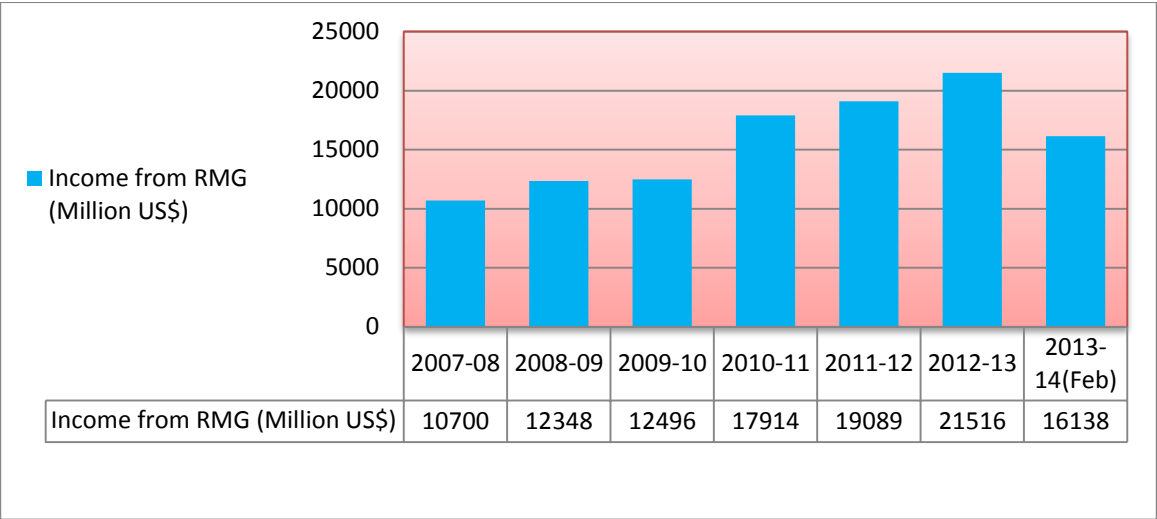
The Ready-made garment (RMG) industry of Bangladesh is fully depends on export (GRAPH 2.). The major import countries of RMG products are USA and Europe. But there is another country that has a contribution to the total RMG export. The above table (TABLE 2.) contains the list of major importer of Ready-made garment (RMG) products of Bangladesh.



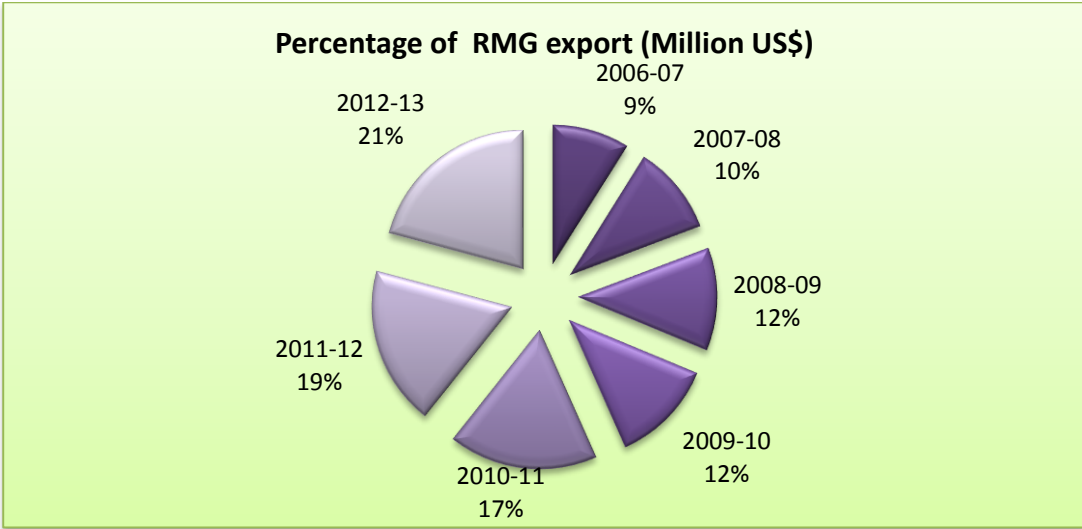
**GRAPH 2.** Major country-wise Ready-made garments export from Bangladesh  
[http://www.bangladesh-bank.org/econdata/export/exp\\_rcpt\\_country\\_commodity.php](http://www.bangladesh-bank.org/econdata/export/exp_rcpt_country_commodity.php)

The above graph (GRAPH 2.) shows major country-wise ready-made garments export from Bangladesh. Here we can see that Bangladeshi garments are mainly exported to the United States of America, Germany, United Kingdom, France, Spain, Italy, Canada, Belgium, Turkey, Netherlands, China, Japan and Denmark and USA is the major exported zone for the country.

According to Export Promotion Bureau of Bangladesh (EPB), in January to November, 2014 Bangladesh fetched \$22.25bn which was \$21.22bn in 2013. During the period, the knitwear export stood at \$11bn with a raise of 6.723% and woven products earned \$11.15bn rising at 3.05% from the previous year. Consequently, the export earnings from the RMG sector increased by nearly 5% compared to the same period of last year (GRAPH 3). In the following chart we can see the increasing percentage of export of ready-made garments from Bangladesh (GRAPH 4).



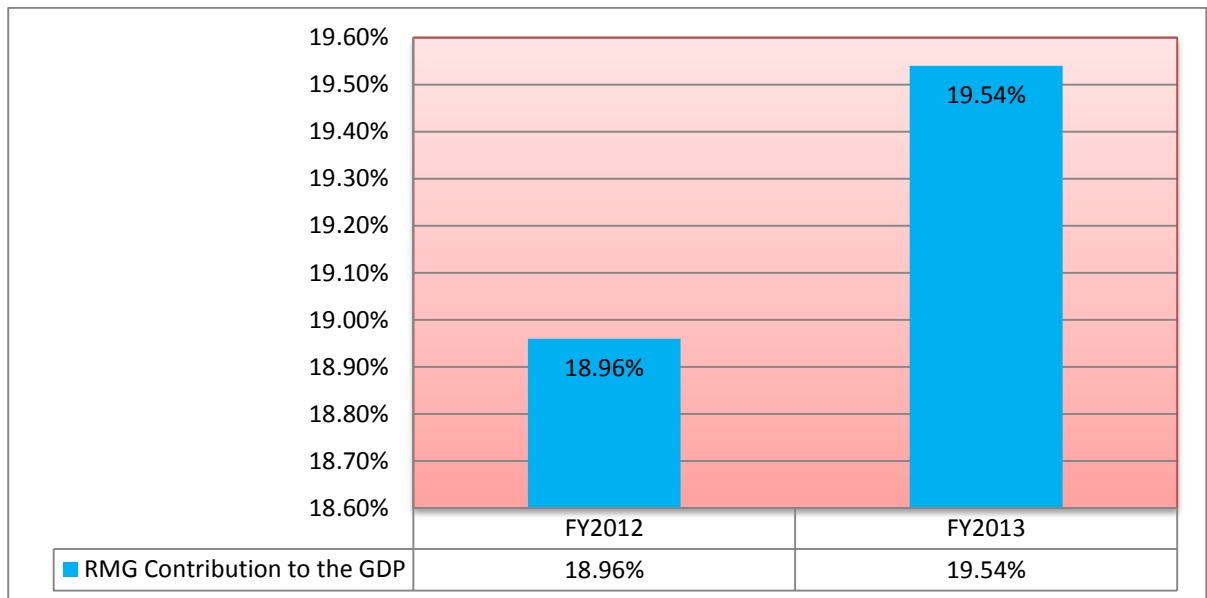
**GRAPH 3.** Periodical incomes from RMG export ( <http://www.ccie.gov.bd/index.php?cmd=statistics&id=9>)



**GRAPH 4.** Periodical rate of RMG export from Bangladesh (Bangladesh Export Promotion Bureau (EPB) and Bangladesh Bank)

Ready-made Garment (RMG) is now treated as one of the major contributors to the GDP of Bangladesh for its increasing rates of earning foreign exchange. In 2007-08 Bangladesh

earned 10700 Million US\$ from RMG export. Which was increased 12348 Million US\$ in 2008-09, 12496 Million US\$ in 2009-10, 17914 Million US\$ in 2010-11, 19089 Million US\$ in 2011-12 and 21516 Million US\$ in 2012-13 (GRAPH 3.). In 2006-07 only 9% share of RMG from the total export but now in 2012-13, it has taken 21% share of total export of the country (Figure: 05). In FY2012 and FY2013 the contribution of RMG was recorded 18.96% and 19.54% respectively which also indicates a positive prospect of the sector (GRAPH 5).

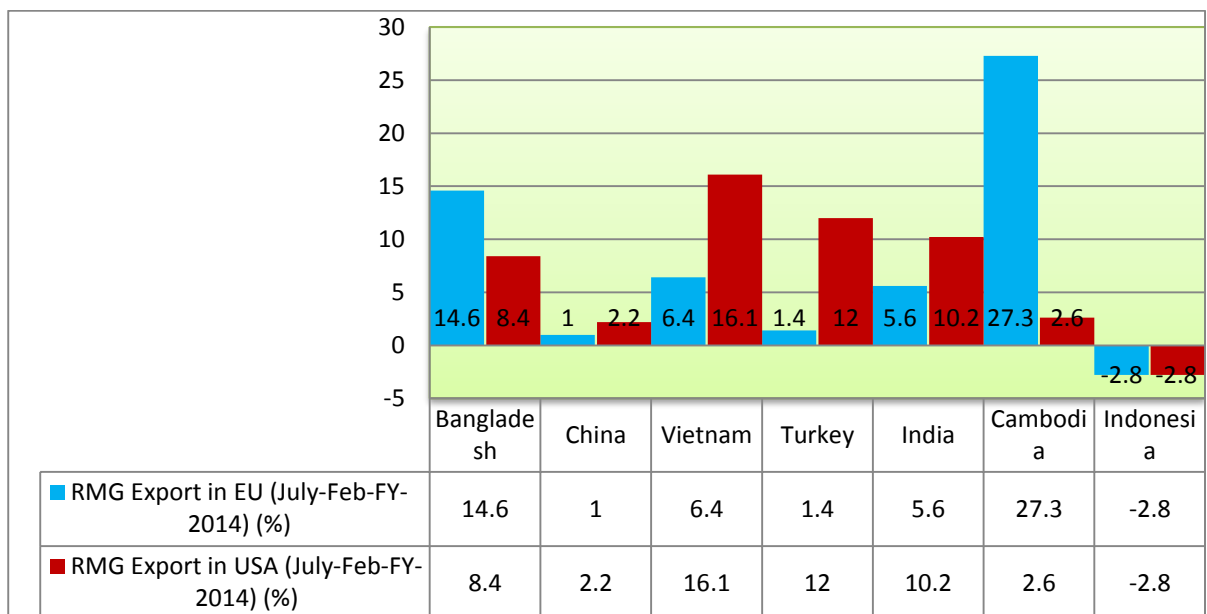


**GRAPH 5.** RMG Contribution to the GDP ([www.bangladesh-bank.org](http://www.bangladesh-bank.org))

### 2.3 Future of Garment Industry

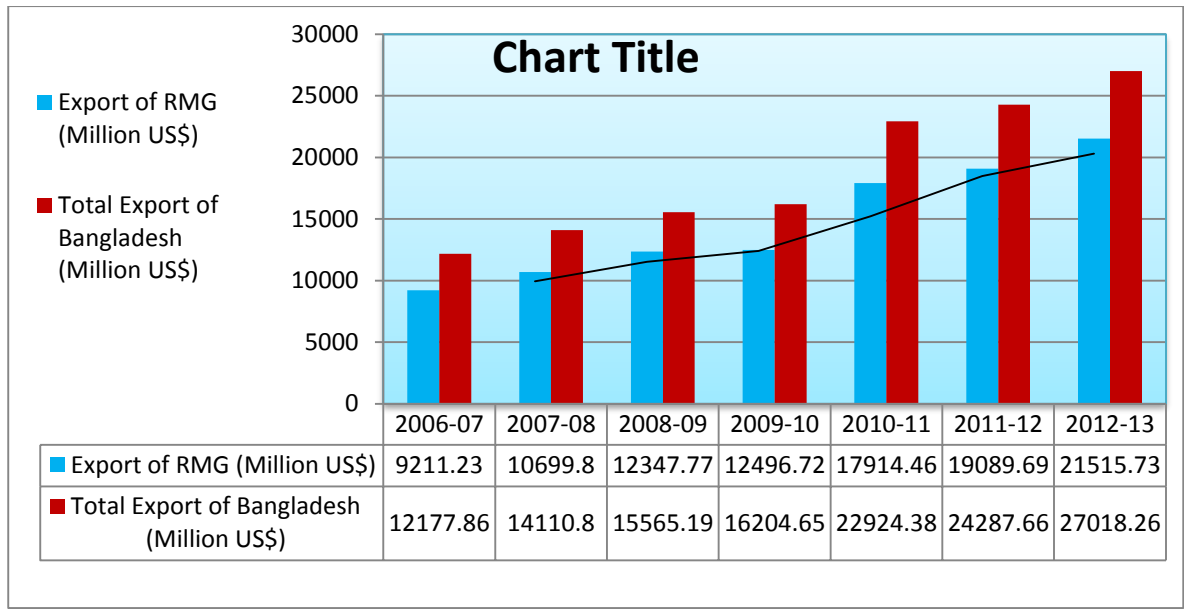
Bangladesh is the 2<sup>nd</sup> largest hub for export apparels basically to the USA and European Union. A large share of Bangladeshi RMG products is mainly destined for the markets of USA and EU countries. However, global financial recession created a thorny barrier in export of RMG to the EU-zone. But the sector easily recovers the situation due to some regulations declared by the government under the incentive package, which are still continuing. The

initiative package is also being extended this year for diversification of goods and exploration of new market to export ([http://www.mof.gov.bd/en/budget/13\\_14/ber/en/chapter-1\\_en.pdf](http://www.mof.gov.bd/en/budget/13_14/ber/en/chapter-1_en.pdf)). According to the Economic Review of Bangladesh-2014 RMG contributes 41.5% to the total export of the country in the FY2013-14. Now it is being established as one of the fastest growing sector and the largest contributor to country's GDP. A successful turnover was observed in export of RMG to the European Union (EU) and USA in the FY2014 compare to the other competing countries in the world (GRAPH 6).



**GRAPH 6.** RMG export growth of Bangladesh and other competing countries in the EU and USA (CPD :State of the Bangladesh Economy in Fiscal Year 2014, Third Reading)

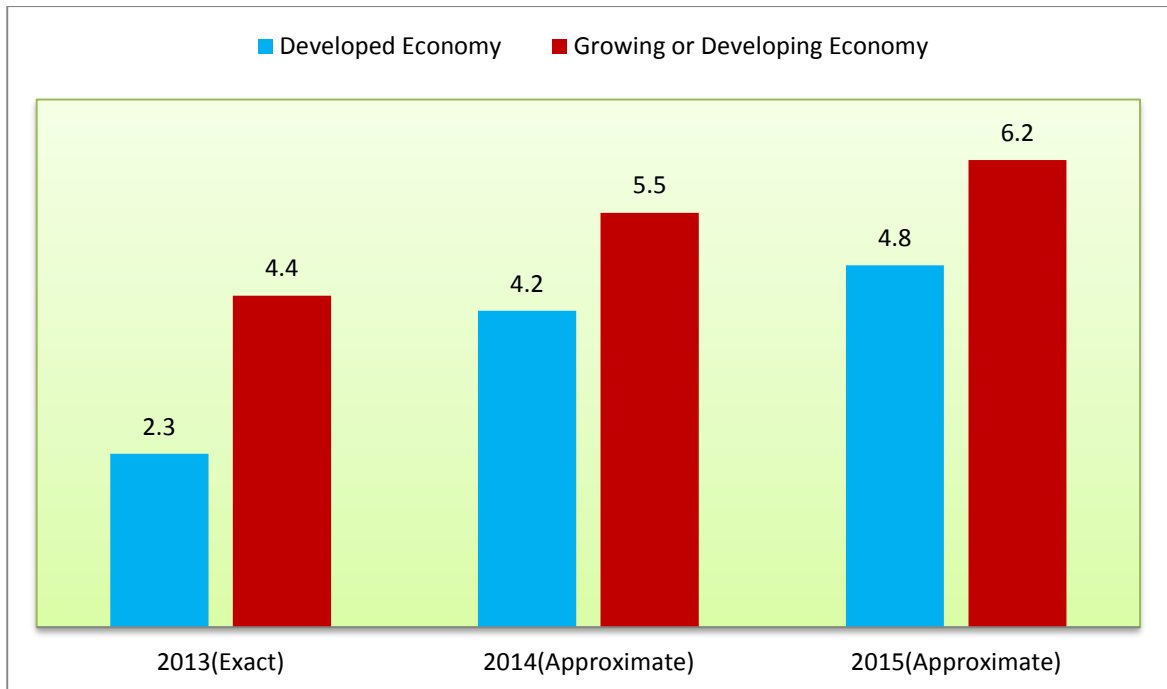




**GRAPH 7.** Comparative scenarios between RMG and total export of Bangladesh.

(<http://www.ccie.gov.bd/index.php?cmd=statistics&id=9>)

As one of the largest apparel exporter, Bangladesh is now exploring the opportunities in markets outside EU and USA. This exploration of new markets proves that the sector is much more confident and stable now and thus it wants to go for massive production. The export of RMG now takes a lion's share in overall export of the country and it is being increased yearly (GRAPH 7.). According to "the Economic Review of Bangladesh-2014" the overall growth scenario of the country's world trade in FY2013 was 2.3% in developed economy and 4.4% in developing countries which have a trend to continuous increase (GRAPH 8.) and thus the country's government has set RMG export target for the FY2014-15 is \$26.9bn.



**GRAPH 8.** Growth Scenario of Bangladesh in World Trade (Economic Review of Bangladesh-2014)

Another reason behind the fastest growing of the RMG sector of Bangladesh is flow of investment. In terms of finance and technology, significant flow of investment is an essential. Both foreign direct investment (FDI) and investment of the government helps the RMG to be a potential sector in export business. To ensure quality production skilled labor forces is prior issue and with the intention of create skilled labor force for this sector BGMEA has established an institute, lots of related course have been started both in public and private universities and taken some donor assisted technology and knowledge transfer initiatives.

The following table (TABLE 3.) may help us to provide a clear picture to predict the future of RMG industry in Bangladesh.

**TABLE 3.** Future of RMG in Bangladesh (<http://www.dhakatribune.com/business/2014/dec/28/2014-year-rmg-transformation>)

<b>RMG Fact Sheet:</b>	<b>Challenges being faced in 2014</b>	<b>Challenges to be faced in 2015</b>
<ul style="list-style-type: none"> <li>• 4million workers employed</li> <li>• 80% female workers</li> <li>• Over 10% contributions to GDP</li> <li>• 3,500 active RMG units</li> <li>• \$24.49 earned in FY2013-14</li> <li>• Safety inspection found less than 2% RMG units risky</li> <li>• Accord and Alliance inspection shut 27 RMG units</li> <li>• Set \$50bn export target by 2021</li> </ul>	<ul style="list-style-type: none"> <li>• Factory Inspection</li> <li>• Implementation of new wage structure</li> <li>• Political unrest</li> <li>• Propaganda over factory disaster</li> <li>• Tuba Group Crisis</li> <li>• Rana Plaza Impact</li> <li>• Orders crises for shared building factories</li> <li>• 450 factories closed</li> </ul>	<ul style="list-style-type: none"> <li>• Implementation of remediation</li> <li>• Relocation of RMG units from shared building</li> <li>• Negotiation for duty free access</li> <li>• Introduction of production engineering</li> <li>• Going to advanced technology</li> <li>• Lean Management</li> <li>• Sustainable development through energy efficiency</li> <li>• Infrastructural development to tackle new volume of business</li> <li>• Uninterrupted utility service</li> <li>• Exploration of non-traditional market</li> </ul>

## 2.4 Conclusion

From the above discussion, we can see the distinctive contribution of RMG (RMG) industry to the economy of Bangladesh and how unparalleled growth of this sector establishes as the largest exporting industry of the country. Within a short period of time, the country has achieved a high profile; in terms of foreign exchange earnings, exports, industrialization and remarkable contribution to the Gross Domestic Product (TABLE 3).

The RMG sector plays a crucial role in terms of employment generation. At present, almost two million workers are directly and more than ten million inhabitants are indirectly associated with this sector. It is also the largest sector for women employment in Bangladesh. Women especially from rural areas, who did not have any chance to be a part of the formal workforce before are now getting the opportunity to be financially secured by joining this sector. Nearly 1.12 million women are now directly and indirectly associated with this industry (Economic Review of Bangladesh-2014). Thus it is quite apparent that this sector has played a massive role in the economic development and to promote the development of other key sectors of economy like banking, insurance, shipping, hotel, tourism, road-transport, railway container services, etc. of the country.

### 3. AVAILABLE GARMENT PRODUCTS FOR IMPORT

#### 3.1 Available Garment Products of Bangladesh

There are mainly two broad categories of ready-made garment products manufactured in Bangladesh. These are woven and knit products. Shirt, T-shirt and trousers are the main woven products and under garments, socks, stockings, T-shirts, sweaters and other casual and soft garments are the main knit products. Still now the woven garment products dominate the garment export earning of the country. Since the early 1990s the contribution of knit garment products has been increased; such products recently account for more than 40 percent of the country's total ready-made garments export. ([http://www.garmentbangladesh.com/product\\_list.php](http://www.garmentbangladesh.com/product_list.php))

Despite manufacturing of various types of RMG products, there are only few categories such as shirts, t-shirts, trousers, jeans, sweaters, kid's items and lady's items constitute the major production share for export ([www.bgmea.com.bd](http://www.bgmea.com.bd)).

#### 3.2 T-Shirt



**IMAGE 2.** T-Shirt (<https://www.facebook.com/DressGarments>)

T-shirt is specific types of fabric shirt, normally associated with short sleeves, a round neck line, generally known as “crew neck”, and without collar. Characteristically these are knitted in a jersey stitch and have a unique soft texture. A greater part of modern versions of T-shirt’s have no side seams. At present the manufacturing of the T-shirt has become highly automated due to involving the laser or water jet technology into fabric cutting process. During the 19<sup>th</sup> century the use of T-shirt was started as a convenient wearing for warm climate. As a comfortable wearing garment it became popular in USA and U.S. Navy was the first official user during the Spanish- American War of 1898. As an undershirt, it became ordinary for sailors and Marines even in work-parties and the tropical climates. Almost immediately it became popular to the workers of various industries and even to the farmers. And nowadays, T-Shirt is become the first choice of the young generations for its exclusive features like: easily fitted, easily cleaned and inexpensive. Bangladeshi garment industry manufactures a huge amount of T-Shirt for export as a default garment. ([www.riverisland.com/men/t-shirts-vests/\\_/N-7u2](http://www.riverisland.com/men/t-shirts-vests/_/N-7u2))

### 3.3 Jeans



**IMAGE 3.** Jeans (<https://www.facebook.com/DressGarments>)

The term 'Jeans' refers to a particular style of pants and often made from denim or dungaree cloth. Generally it is called 'blue jeans' and it is invented by Jacob Davis and Levi Strauss in 1873. At the outset, Jeans were designed mainly for the cowboys and miners in 1950 but it became popular not only among the teenagers but also the members of the industries associated with dirt and grease. As casual dress jeans are now very popular garments all around the world and come in varieties of styles and colors (<https://englishteacherdotme.wordpress.com/.../types-of-pants-and-jeans/>). Garment industries in Bangladesh manufactures various fits of jeans including skinny, tapered, slim, straight, boot cut, narrow bottom, low waist, anti-fit, and flare for export. Trendy designs and durable fabrics are the major affirmative characteristics of Bangladeshi jeans pants.

### 3.4 Polo Shirt



**IMAGE 4.** Polo Shirt (<https://www.facebook.com/DressGarments>)

A Polo Shirt is a type of shirt with a collar, a placket with usually two or three buttons and an optional pocket. These types of shirt are made of knitted cloth rather than woven. Typically pique cotton is used as the main fibers for Polo shirt; though sometimes, silk, merino wool,

synthetic fibers also used. Nowadays polo shirt is becomes a preferred fashion style at many corporate events ([www.alibaba.com](http://www.alibaba.com) › Country Search › Bangladesh).

### 3.5 Sweaters



**IMAGE 5.** Sweaters (<https://www.facebook.com/DressGarments>)

A sweater is a knitted garment traditionally made from wool and now it is also made of cotton, synthetic fibers or any combination thereof. It is mainly intended to cover the torso and arms. These are mainly two types; pull over and cardigans. Cardigans are open at the front while pullovers are not. In British English pullover also be called jumper or jersey. Sweaters are worn by adults and children of both sexes.

([www.forever21.com/Product/Category.aspx?category= sweater](http://www.forever21.com/Product/Category.aspx?category= sweater))



### 3.6 Lady's Wear



**IMAGE 6. Lady's Wear** (<https://www.facebook.com/DressGarments>)

The clothing which are specially made and designed for ladies are called ladies-wear. A variety of export quality casual and formal clothing's both for winter and summer are available in Bangladeshi RMG industries.

### 3.7 Children's Wear



**IMAGE 7. Children's Wear** (<https://www.facebook.com/DressGarments>)

These clothing are specially made for kids. There are a variety of kid's items manufactured by the Bangladeshi garments industry. A variety of export quality casual and formal clothing's both for winter and summer are available in Bangladeshi RMG industries.

### 3.8 Nightwear:



**IMAGE 8. Nightwear** (<https://www.facebook.com/DressGarments>)

Nightwear is the type of clothing especially designed for sleeping. It also called sleepwear, nightclothes or sometimes nightdress. Nightwear includes: Adult onsite (one footed sleep-suits worn by adults but some are specially made for the infant, called infant onsite.), Babydoll (A short and loose-fitting nightgown for women.), Chemise (It is usually provocative, flimsy, loose-fitting, sleeveless sleepwear like baby doll), Nightgown (It is usually loose hanging nightwear especially for women), Night-Shirt (It usually loose-fitting and longer than ordinary shirt), Pajamas (Two piece and loose-fitting garments for women, men and children). Actually, the types and styles may vary with the seasons but these are commonly worn for sleeping. (<http://bd.kompass.com/a/underwear-and-nightwear-for-women/13050/>)

## **4. IMPORT AND EXPORT PROCESS**

### **4.1 Introduction**

In international trade, importation and exportation of goods are mandatory. Through the process, goods are brought into a jurisdiction, especially across a national border, from external sources. An import in the receiving country is an export from the sending country. It is the defining financial transactions of international trade. The process is limited by import quotas and mandates from the customs authority. The importing and exporting jurisdictions may impose a tariff/tax on respective goods and subject to trade agreements between importing and exporting jurisdictions ([www.unescap.org/sites/default/files/AWP%20No.%2091.pdf](http://www.unescap.org/sites/default/files/AWP%20No.%2091.pdf)). In the following description process of import and export (basically ready-made garment products) from Bangladesh to Finland is being discussed for the overall understanding.

### **4.2 Import procedure**

There are two basic types of import; one is import of industrial and consumers goods where, companies import goods and services to supply to the domestic market at a cheaper rate and better quality than competing goods manufactured in the domestic market and the other is intermediate goods and services, where companies import products that are not available in the local market (<https://www.blackbaud.com/files/support/guides/.../lectv501.pdf>). Often we thought importing to be easier than exporting and perhaps it is true in some ways. But it is most important that you understand the basic steps before you even think about placing an order, as there can be many traps for the inexperienced. According to “Small Business Development Corporation Government of Western Australia” suggests 10 basic steps which can amazingly help new importers to understand the procedure of importation:

1. **Identify potential suppliers and obtain catalogue, samples, prices and payment terms:** This is one of the most important issues regarding any import business and here we need to identify potential suppliers and obtain catalogue, samples, prices and payment terms for importing garments from Bangladesh to Finland.
2. **Select a customs broker to assist with importation:** Custom broker is the best assistance in any importation process. So for better understanding the existing conditions of any country's businesses everyone need to select potential options regarding the issue and can use the customs broker assistance.
3. **Make sure about the international division of your bank:** Transaction of money is one of the basic things in any business. Importers should ensure their associated bank has the international division for smooth transaction. Some international banks are working in Bangladesh mostly to ensure the smooth transaction of money in business process. (Appendix: 6)
4. **Prepare a cost analysis to arrive at a landed cost:** Cost analysis is also an important part for starting any import business because sustainability of business depends on the proper cost effective analysis. In this process transportation and product cost is being treated as the concern part to make the decision for import.  
(<http://www.tradingeconomics.com/bangladesh/cost-to-import-us-dollar-per-container-wb-data.html>).

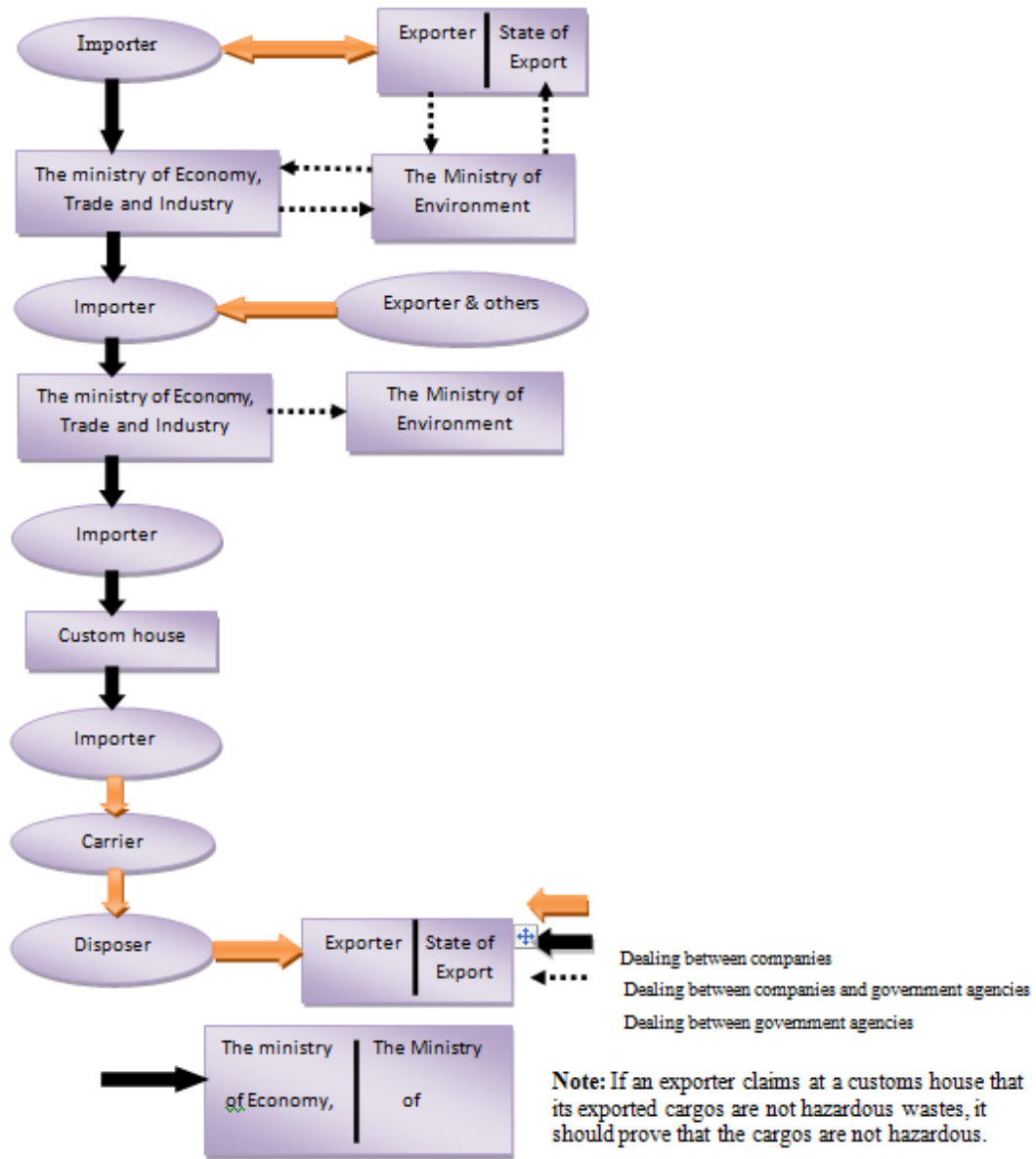
According to World bank cost measure the fees levied on a 20-foot container in U.S. dollars. All the fees associated with completing the procedures to export or import the goods are included. These include costs for documents, administrative fees for customs clearance and technical control; customs broker fees, terminal handling charges and inland transport. The cost measure doesn't include tariffs or trade taxes.(<http://data.worldbank.org/indicator/IC.EXP.COST.CD>)

5. **Ensure commercial viability:** It is needed to ensure that doing business is commercially viable. Otherwise importer need to change the track for a viable commercial business. (Viability is discussed more detail in CHAPTER5).

- 6. Identify any special requirements; such as import quota restriction:** Importer should identify any special requirements such as import quota restriction or any other restrictions which may hinder the importation.
- 7. Place an order with the suppliers:** After previous steps ensured it would be the right time for importer to contact the potential suppliers and place an order to the particular product (Here Ready-made Garments Products).
- 8. Advice your customs broker of the details:** Then importer needs to find the specific advice from the customs broker about the detail of the process and actions.
- 9. When the goods arrive:** Identify the approximate and exact arrival time of imported goods for ensuring hassle free receiving and delivery of the goods.
- 10. Take delivery of the goods:** It is the final steps of the whole process. Here the importer receives his respective goods from the specific suppliers.  
(<http://www.smallbusiness.wa.gov.au/importing-the-10-basic-steps/>)



We can get an overall picture of import procedure of any goods from one country to another from the following flowchart (Chart 1.).



**Chart 1.** Flow Chart of Import Procedure

([http://www.env.go.jp/en/recycle/asian\\_net/Project\\_N\\_Research/Imp\\_Exp\\_Procedures.html](http://www.env.go.jp/en/recycle/asian_net/Project_N_Research/Imp_Exp_Procedures.html))

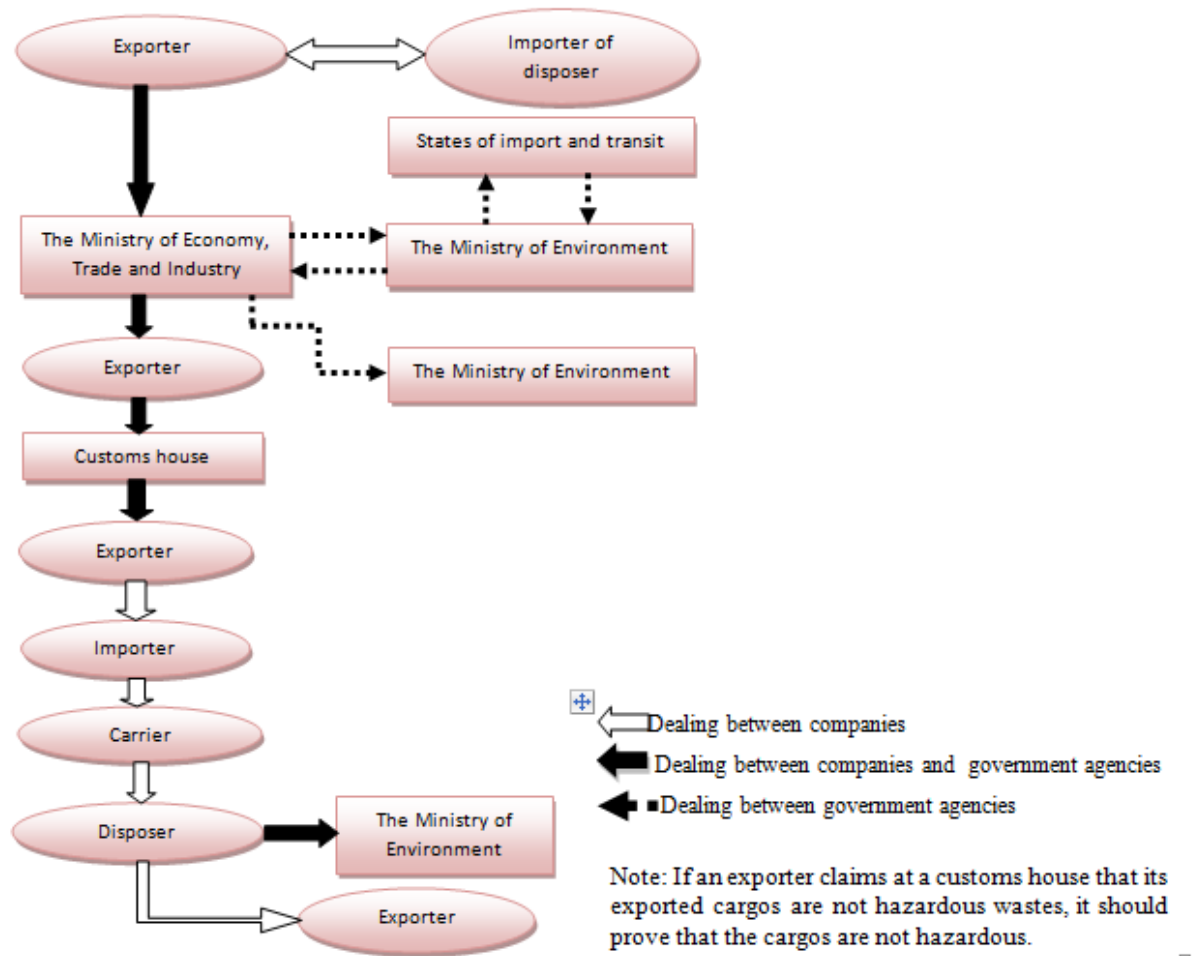
**Flow of Import Procedure:** Making the notification of a movement plan, making an application of import under the Foreign, Exchange Act, Sending the copy of the Application, Granting the approval of import under the Foreign Exchange Act, Giving notice of the import approval, Receiving the consent from the State of import. Import movement document. Making the application for granting the import movement document. Granting the import movement document. 9. Sending the copy of the import movement document. Declaration of import under the Customs Act. Permission of import under the Customs Act. Delivery and the obligation of accompanying any exported / imported. Cargo with the export/ import movement document. Giving notice of completed disposal. Sending the copy of the notice of completed disposal.  
(<http://www.schumachercargo.com/articles/shipping-to-finland.html>)

### 4.3 Export procedure

According to the Oxford Advanced Learner's Dictionary "Export is selling and transporting goods to another country". It is an obligatory procedure for any community goods leaving the customs territory, with very few exceptions. This is due to the fact that this procedure must ensure the correct application of all export measures, e.g.: export restrictions and surveillance measures, and payment of export refunds for garment products.

([http://ec.europa.eu/taxation\\_customs/customs/procedural\\_aspects/export/procedure/index\\_en.htm](http://ec.europa.eu/taxation_customs/customs/procedural_aspects/export/procedure/index_en.htm)).In the following flow-chart we can get a complete picture about the export procedure:





**CHART 2.** Flow Chart of Export Procedure:

([http://www.env.go.jp/en/recycle/asian\\_net/Project\\_N\\_Research/Imp\\_Exp\\_Procedures.html](http://www.env.go.jp/en/recycle/asian_net/Project_N_Research/Imp_Exp_Procedures.html))

**Flow of Export Procedure:** Making an application of export under the Foreign Exchange Act Sending the copy of the Application. Giving notice to the State of import. Receiving the answer from the State of import. Sending the answer. Granting the approval of export under the Foreign Exchange Act. Granting the export movement document; 7.' Sending the copy of the export movement document. Declaration of export under the Customs Law. Permission of export under the Customs Act. Delivery and the obligation of accompanying any exported cargo.

([http://www.tulli.fi/en/finnish\\_customs/publications/general\\_information/general\\_informat](http://www.tulli.fi/en/finnish_customs/publications/general_information/general_informat))

## **4.4 Import process from Bangladesh**

The smooth import process depends of the effective import path, transportation process, cost of import and even on the importation authorization.

### **4.4.1 Possible Import Path**

There are mainly two most uses paths for effective importation of garments from Bangladesh to Finland. These are ways by the water and the air. The way by water is much more cheap than by the air. But on the other hand the way by the air is faster. Thus, we have the flexibility in choosing the best alternative for import the garments from Bangladesh to Finland.

### **4.4.2 Transportation Process**

Transport is the main issue in importation process for garment clothing from Bangladesh to Finland. There are two types of the transportation process; one is external (Bangladesh to Finland) and another is internal (within Finland). There are a lot of transport agencies both in Bangladesh and Finland who are successfully engaged with the importation process. Here I mentioned some of the renowned transport agencies for the external and internal transport such as DFDS Logistics, Allied Sea Air Logistics Ltd., Jar World Logistics., Golden Security & Logistic Services, Anz, Abahoni Banijja Sangstha. Cost reduction is one of the important issues in import; because business always sustain on profit making. So if importer wants to reduce the transport cost then they share the container with other apparel importers. Some local logistics companies in Bangladesh are also carrying goods in a very cheap rate. (Appendix: 5).

Here I prefer to go with the DFDS Logistics Finland because DFDS Logistics Finland is one of the specialists in delivering goods effectively within the euro zone. They are offering road, sea and rail transportation. They also have a strong customer satisfaction by offering different transportation need for their client. ([http://www.dfdslogistics.com/logistics\\_markets/finland/](http://www.dfdslogistics.com/logistics_markets/finland/)).

DFDS logistics has approximately 4000 containers and their own workshops for container repair. They offer solutions for transportation of forest product, chemicals, steel and other metals and temperature –sensitive products. Container types are given in the following:

### Container

- ❖ 20 feet Container
- ❖ 40 feet and 45' Pallet wide Container 9ft6



**IMAGE 9.** DFDH Containers (<http://www.dfdslogistics.com/>)

#### 4.4.3 Common Importation Authorization: Custom

The National Board of Customs in Finland is one of the related authorities regarding import and export process. In Finland, all import must be cleared and in written format. The format is provided by the National Board of Customs in Finland. The holder of the goods or authorized agent must have to fill the custom declaration form properly. A declaration for imports must be attached to the customs declaration of imports exceeding the value of 5,045.64 EURO. A copy of the commercial invoice must be attached to the customs declaration, and must include all the following information. 1. Exporter's - seller's/buyer's name and address; 2. Date of the invoice; 3. Identifying marks, the numbers, quantities, types and the gross weight of packages, including unit of measures; 4. Description and quantity of the goods; 5. Value of each item; 6. Terms of delivery and payment

([http://www.ibertrans.fi/en/transport\\_between\\_finland\\_spain\\_portugal/](http://www.ibertrans.fi/en/transport_between_finland_spain_portugal/))

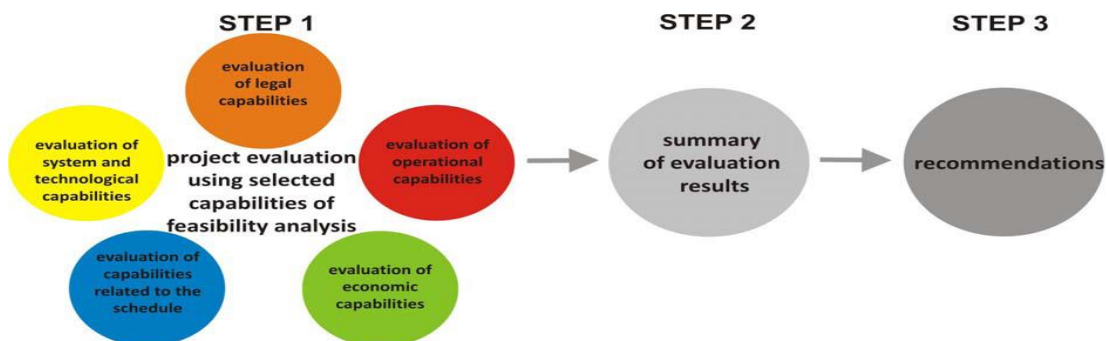
Customs may pull any shipment at any time for review or investigation, which could result in clearance delays. The Importer of Record or a licensed Customs Broker may account all goods. According to the Importer of Record's profile FedEx GTS Finland will either provide notification upon arrival of shipments to the Importer's designated Customs Broker or clear and advance payment of any duties and taxes levied for the shipments on behalf of the importer. ([http://www.tulli.fi/en/finnish\\_customs/publications/general\\_information/general\\_information/019\\_business.pdf](http://www.tulli.fi/en/finnish_customs/publications/general_information/general_information/019_business.pdf)).

The import policy of the Ministry for Foreign Affairs of Finland, especially facilitate the import from developing countries based on the Government's Development Policy programme (2007) and Finland's Trade policy programme (2005). These programmes advocate facilitation of import from developing countries as an essential means to reach two basic objectives, i.e., integration of developing countries into international trading to attain the Millennium Development Goals (MDG's) and better availability and wider range of import goods, and provision of competitive production inputs for companies' use. (<http://formin.finland.fi/public/default.aspx?nodeid=36100&contentlan=2&culture=en-US>)

## 5. IMPORTATION VIABILITY

### 5.1 Introduction to importation viability

Importation viability is an assessment process with the help of which an importer can take the decision whether he or she is ready to take the risk. It helps the importer whether the product or goods viable or profitable to import to the desired location. This include local economic and socio-economic factors physical conditions, political and legal conditions as well as cultural conditions such as aesthetics, attitudes and belief, religion, material culture and language. The process of feasibility analysis includes three specific steps (CHART 3). In step 1 the project evaluation using selected capabilities of feasibilities of the analysis i.e., evaluation of legal capabilities, evaluation of operational capabilities, evaluation of economic capabilities, evaluation of capabilities related to the schedule and evaluation of system and technological capabilities. Then we can move to step 2 and analyze the summary of evaluation results. Finally in step 3 the recommendations are given through review the whole process carefully (<http://www.osta-trade.com/feasibility-study--market-research.html>)



**CHART 3.** Feasibility Study ([www.mountaintrip.eu](http://www.mountaintrip.eu))

## **5.2 Legal Feasibility:**

Based on the fundamental condition of import legal feasibility, the whole process must follow the rules and regulations agreed by both countries (Here Bangladesh and Finland). As Bangladesh has a long experience on exporting the garment products to all over the world (GRAPH 1 & GRAPH 2) so the concern authority are more effective and experienced with the process. ([http://www.unece.org/fileadmin/DAM/trade/workshop/2011\\_Moscow/CaseStudyOnAirport\\_eng.pdf](http://www.unece.org/fileadmin/DAM/trade/workshop/2011_Moscow/CaseStudyOnAirport_eng.pdf)). There are some special rules for the non European countries also who wants to start the business with any of the European countries. EU countries must inform the Commission if import trends suggest the need for surveillance or safeguard measures. Economic and commercial situation as well as the actual import process is an important issues in the context of administrative and legal trade agreements between the EU and the non-EU country. This process is treated as information and consultation procedure and it is the first step of the whole process. Investigation procedure, surveillance measures and safeguard measures are strictly followed by the EU authority to give permission to any non European countries. (<http://eur-lex.europa.eu/legal-content/EN/TXT/?qid=1428774650804&uri=URISERV%3Ar11003>)

## **5.3 Operational feasibility:**

How well the proposed system can solve the existing problem is generally treated as operational feasibility. As the availability of the required garments product (TABLE 3) is being ensued in Bangladesh so it can be said that the process is operationally feasible for the importers and it is positive for effective importation. (<https://www.ecb.europa.eu/pub/pdf/other/t2soperationalfeasibility0703en.pdf>)

#### **5.4 Economic feasibility**

In Asia the labor cost is much cheaper than at the other continents and thus production cost also is lower. So from the aspect of cost effectiveness and product variety anyone can count this country as an import friendly country in Asia. (Appendix 1)

#### **5.5 Technical feasibility**

The technical feasibility assessment is focused on gaining an understanding of the present technical resources of the sector and their applicability to the expected needs of the proposed process. It is an evaluation of the process and how it meets the need of the process. (Appendix 2)

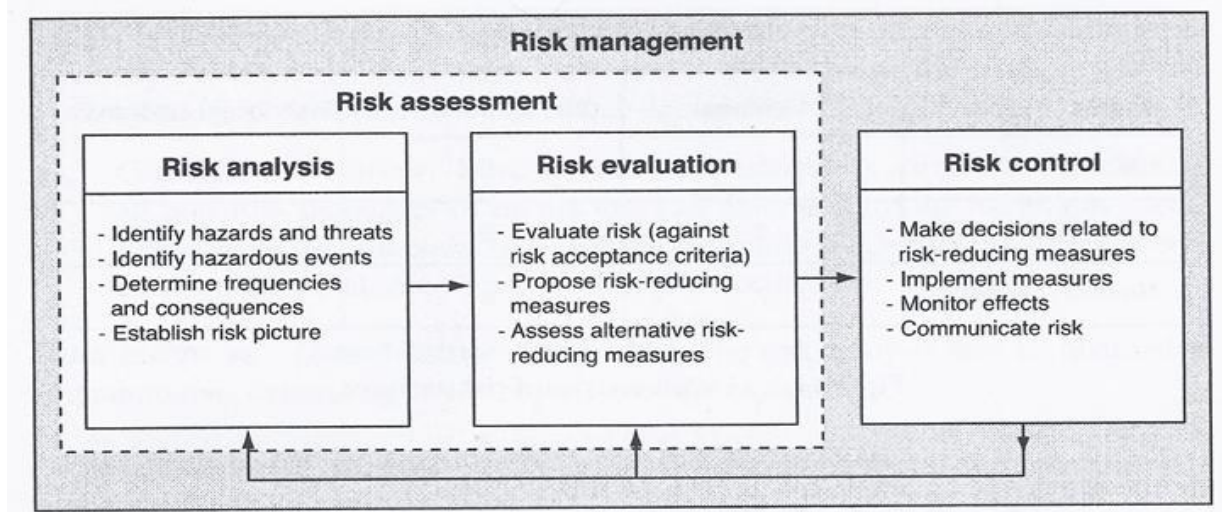
#### **5.6 Environmental feasibility**

Nowadays environmental issue is one of the major issues involved into the garments sector in the world. Bangladesh is one of the climate vulnerable countries in south Asia. CO<sub>2</sub> emission rate of the garments sector is not so high because the government of Bangladesh takes proper initiative to reduce emission. (Appendix 3)

## 6. RISK ANALYSIS

### 6.1 Introduction to risk analysis

Risk analysis is a technique generally used to identify and assess the factors that may negatively affect in the achieving success of particular business. It also helps to define preventive measures to reduce the probability of these factors and countermeasures to successfully deal with these constraints. In a business, it plays a vital role because without assessing the risk factors decisions making process is hampered. To analyze the risk factors of this process the PESTEL risk assessment was chosen that evaluate political, economic, social, technological, environmental and legal aspects.



**CHART 3.** Risk analysis (www.madrid.org/cs/.../4AnalisisycuantificaciondelRiesgo(AR)\_en.pdf.)



## 6.2 Risk assessment

Risk assessment is an important step to ensure the smooth and effective importation by identifying the risky issues and even integration of proper initiative to reduce them. Though all identified risks are not always can be eliminated such as countries political instability, environmental hazard and other specific risks, some risks can be easily reduced by applying risks assessments and techniques. I prefer to assess the risk of my business through the following steps:

- 1. Hazard identification:** It is the earliest steps for risk analysis. In import of garments product, importer needs to identify the hazards such as supplier's problem, transportation problem, environmental hazards, political instability in all countries that are involve to import process.
- 2. Hazard characterization according to their nature and effects:** After identifying the hazards it needed to characterize according to their nature and effects. For example supplier's problem can be characterized by financial problem, legal problem, political problem (Appendix: 4)
- 3. Exposure assessment:** Identify and assess the exposure that may bring the negative result into import process.
- 4. Risk characterization:** Then it is necessary to characterize the identified risk for importation. Here risk should be characterized as environmental, financial, legal and man-made (Appendix:4 )
- 5. Risk evaluation:** Now the indentified and characterized risks are needed to be evaluated properly to reduce its impact on the whole import process.

- 6. Option assessment for recovering:** Importer needs to choose the best option for reducing and recovering the risk of the business by identifying, characterizing and evaluating the risk.
- 7. Option implementation:** Then the assessing option for reducing and recovering the risk should be implemented.
- 8. Monitoring and review the whole process:** Finally, the whole process should be reviewed by the importer and, if possible, by the specialist (See Chapter: 4).

### **6.3 Political, Economic, Sociological, Technological, Environmental and Legal (PESTEL) Analysis**

#### Political:

Business is always controlled and restricted by the government. Thus, the political situation is a crucial issue. We have to cope with certain political changes to be able to run the business smoothly. Through PESTEL analysis one can easily understand the realistic situation and use the analysis in order to develop business with less negative effect. Mostly in Asia, the RMG sector is greatly depends on the political situation. We know that all the rules and regulation of business are made by the political authority. In Finland business profit depends on the taxes and tax to GDP. So we need to consider the political issues for smooth continuation.

[http://www.innove.ee/orb.aw/class=file/action=preview/id=3035/Mis+toimub+ettev%F5ttes\\_Ettev%F5tte+hindamine+ja+arendamine.pdf](http://www.innove.ee/orb.aw/class=file/action=preview/id=3035/Mis+toimub+ettev%F5ttes_Ettev%F5tte+hindamine+ja+arendamine.pdf)

#### Economical:

This business is mainly between Bangladesh and Finland and it helps to increase the GDP of both countries (Chapter: 4). The main thing is that Bangladesh is selling the apparels to earn

money and on the other side demand of Finland is also being satisfied through the apparels. So all economical issues like earnings, financial flow, employment, income and economic changes plays an important role within the process.

([http://www.innove.ee/orb.aw/class=file/action=preview/id=3035/Mis+toimub+ettev%F5ttes\\_Ettev%F5tte+hindamine+ja+arendamine.pdf](http://www.innove.ee/orb.aw/class=file/action=preview/id=3035/Mis+toimub+ettev%F5ttes_Ettev%F5tte+hindamine+ja+arendamine.pdf))

Sociological:

We know that garments are one of the basic needs of all over the world. So this process is mainly contributed to ensure people's basic needs. To ensure the mass consumption the import of ready-made garments is essential. From the sociological aspect it can be said that importation of garments from Bangladesh to Finland be an initiative to improve the peoples taste and choice and even make familiar them with the respected country.

([http://www.innove.ee/orb.aw/class=file/action=preview/id=3035/Mis+toimub+ettev%F5ttes\\_Ettev%F5tte+hindamine+ja+arendamine.pdf](http://www.innove.ee/orb.aw/class=file/action=preview/id=3035/Mis+toimub+ettev%F5ttes_Ettev%F5tte+hindamine+ja+arendamine.pdf))

Technological:

This process is not directly involve the technology but indirectly depends of all technological issues. As garment industries are now mostly uses machineries so it creates the scope of massive use of technology. Thus, technological change also may affect the garments production.

([http://www.innove.ee/orb.aw/class=file/action=preview/id=3035/Mis+toimub+ettev%F5ttes\\_Ettev%F5tte+hindamine+ja+arendamine.pdf](http://www.innove.ee/orb.aw/class=file/action=preview/id=3035/Mis+toimub+ettev%F5ttes_Ettev%F5tte+hindamine+ja+arendamine.pdf))

Environmental:

To ensure the sustainable development in garments production, environmental issues are one of the major issues in all over the world. The main problem is that this process is more related to transport and create more CO<sub>2</sub> in the air which pollutes the environment. But we cannot

avoid the transportation because import process requires transport.

([http://www.innove.ee/orb.aw/class=file/action=preview/id=3035/Mis+toimub+ettev%F5ttes\\_Ettev%F5tte+hindamine+ja+arendamine.pdf](http://www.innove.ee/orb.aw/class=file/action=preview/id=3035/Mis+toimub+ettev%F5ttes_Ettev%F5tte+hindamine+ja+arendamine.pdf))

Legal:

The process is more related to the legal process of the both countries (Bangladesh and Finland) and it pays attention to the quality of the products under some legal provision.

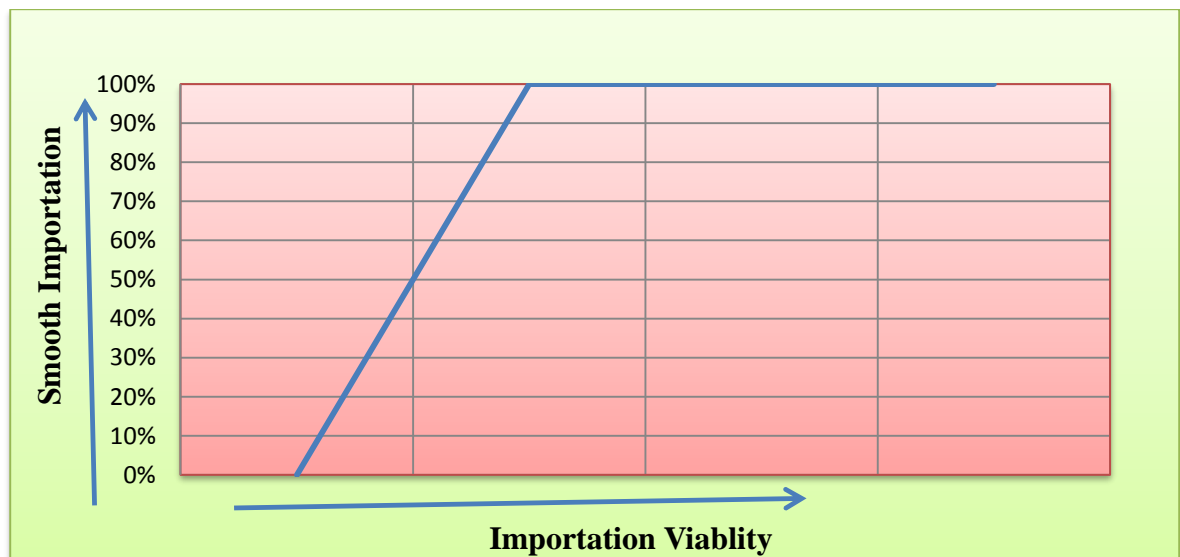
([http://www.innove.ee/orb.aw/class=file/action=preview/id=3035/Mis+toimub+ettev%F5ttes\\_Ettev%F5tte+hindamine+ja+arendamine.pdf](http://www.innove.ee/orb.aw/class=file/action=preview/id=3035/Mis+toimub+ettev%F5ttes_Ettev%F5tte+hindamine+ja+arendamine.pdf))

## 7. CONCLUDING REMARK

### 7.1 Roadmap for effective importation

From my research and findings the following things should be considered for smooth and effective importation of apparel from Bangladesh to Finland.

- ❖ Importer should search and identify the potential suppliers. (See page 38 )
- ❖ Select a suitable customs broker for the assistance with importation. (See page 38 )
- ❖ Ensure international branch of bank of the importer. (See page 27,28 )
- ❖ Ensure the cost effectiveness of imported products. (See page 31)
- ❖ Make sure that import is commercially viable (See page 32 )
- ❖ Identify any exceptional requirements like import quota restrictions, certificates or any special inspections on import (See page 32)
- ❖ Choose proper transport path for importation. (Chart 1.)



**GRAPH 9.** Forecast growth of smooth & effective importation (Authors own creation)

The graph (GRAPH 9.) shows the relation between 'importation viability' and 'smooth importation;' where smooth importation depends on the viability of import process. The level of viability can ensure the level of smooth and effective importation. So it can be said that importation viability is one of the key issues in importation process.

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Flow Chart for Import Process:

[http://www.env.go.jp/en/recycle/asian\\_net/Project\\_N\\_Research/Imp\\_Exp\\_Procedures.html](http://www.env.go.jp/en/recycle/asian_net/Project_N_Research/Imp_Exp_Procedures.html)

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## **APPENDIX 1**

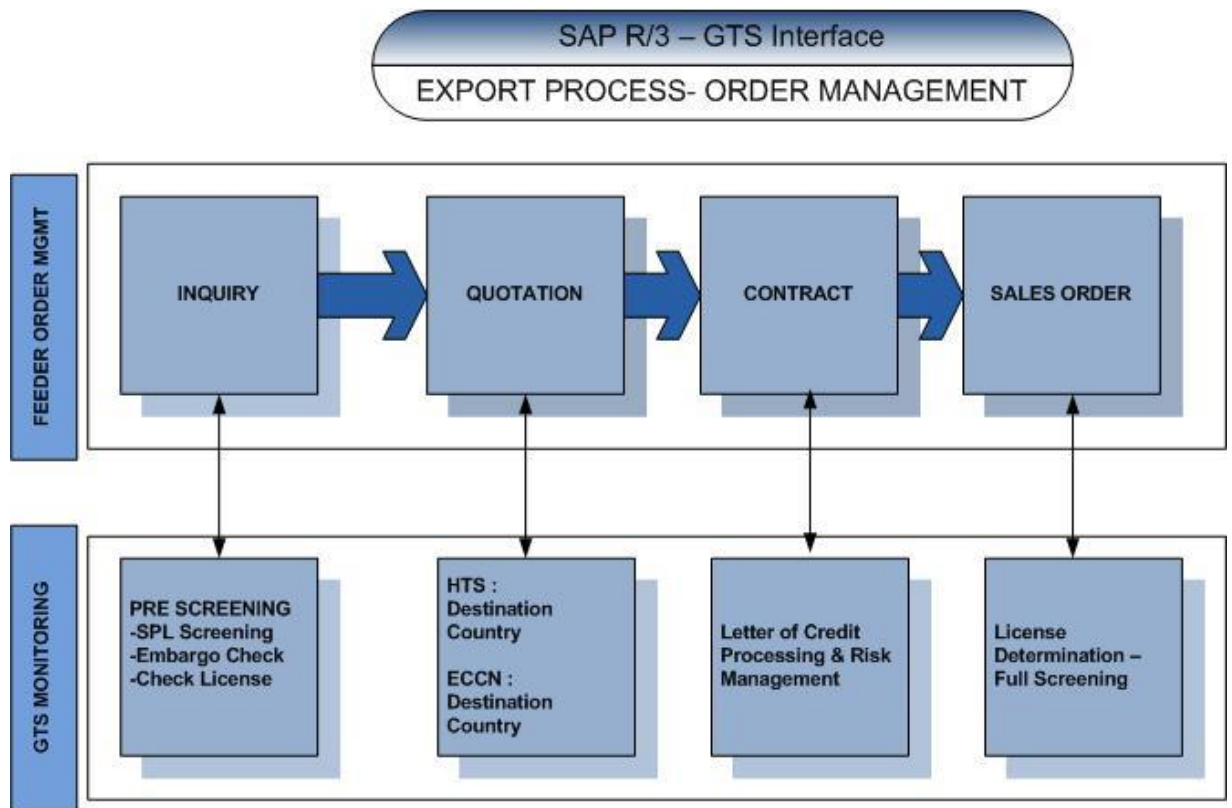
Economic feasibility is the cost and logistical outlook for a business project or endeavor. Prior to embarking on a new venture, most businesses conduct an economic feasibility study, which is a study that analyzes data to determine whether the cost of the prospective new venture will ultimately be profitable to the company. Economic feasibility is sometimes determined within an organization, while other times companies hire an external company that specializes in conducting economic feasibility studies for them. The purpose of business in a capitalist society is to turn a profit, or to earn positive income. While some ideas seem excellent when they are first presented, they are not always economically feasible. That is, they are not always profitable or even possible within a company's budget. Since companies often determine their budgets several months in advance, it is necessary to know how much of the budget needs to be set aside for future projects.

Economic feasibility helps companies determine what that dollar amount is before a project is ultimately approved. This allows companies to carefully manage their money to insure the most profitable projects are undertaken. Economic feasibility also helps companies determine whether or not revisions to a project that at first seems unfeasible will make it feasible.

([www.unibots.com/Papers/PRAGAgRobotsEconomics.pdf](http://www.unibots.com/Papers/PRAGAgRobotsEconomics.pdf))

## APPENDIX 2

Technical Feasibility - Does the company have the technological resources to undertake the project? Are the processes and procedures conducive to project success?



Source : <http://www.slideshare.net/fmmirza/project-feasibility-december-2006?related=1>

## APPENDIX 3



Source: [http://www.slideshare.net/DixandEaton/reputation-sustainability-matter-linking-sustainability-reputation-to-financial-and-behavioral-performance?qid=f5a6c42b-fb79-49c6-bbcb-c3c14846f9f0&v=qf1&b=&from\\_search=13](http://www.slideshare.net/DixandEaton/reputation-sustainability-matter-linking-sustainability-reputation-to-financial-and-behavioral-performance?qid=f5a6c42b-fb79-49c6-bbcb-c3c14846f9f0&v=qf1&b=&from_search=13)



Source: [www.tutorialspoint.com/management.../decision\\_making\\_process.htm](http://www.tutorialspoint.com/management.../decision_making_process.htm)

## APPENDIX 4



<https://www.wageningenur.nl/en/show/Work-package-6.htm>

## APPENDIX 5

### **Allied Sea Air Logistics Ltd.**

**ALLIED SEA-AIR LOGISTICS LTD** is an international freight forwarding company, which provides freight forwarding services via Air, Sea, Land or a combination of these Transport modes.

**Address**

Phone + 8802 84... Fax+ 8802 8413328

Web: <http://www.alliedlog.com/>

Road : 12 ( West )House : 541/4 ( 3rd Floor B) Baridhara  
D.O.H.S Dhaka 1206

**JAR World Logistics**

We supply Fresh & Dried Mushrooms from Bangladesh by competitive price, quick shipment and the best quality with 100% commitment. If you are interested about our mushroom,we will forward you our price list. pls do not hesitate to contact us at any times.We will provide you the best price & the best quality goods.

With best regards.

Jinnat Ali (Mr)

JAR WORLD TRADING BD

Hotel Agrabad, Design House

Chittagong-4100,Bangladesh.

InfoLine: 0088-0154325861

FaxLine: 0088-031716056

Web: <http://www.jarline.com/>

**Golden Security & Logistic Services**

We are committed to delivering cost effective, efficient and professional security services to our clients and partners. We offer innovative and progressive security solutions specific to the needs of every client. With a dedicated support structure for nationwide services, Golden Security is uniquely qualified to provide every client with professional security services 24-hours a day. Our mission is, to provide high quality security services to the valued clients. Our vision is to become market leader in this sector by year 2020. We are committed to consistently meeting and exceeding our customers needs and expectations. We believe our success is directly attributable to the quality of our personnel and standard of our service. We will endeavor to improve and sustain the professional growth of every employee through industry related training opportunities that continue to support the company strategic goals.

Contract

Phone: 88 01863700711

Web: <http://goldenbd.org/>

House: 407

Road:6 DOHS Mirpur

Dhaka-1216.

### **Abahoni Baniija Sangstha**

We are Clearing and Forwarding agents founded in 1973 along with the a logistical concern named ABS Logistics Ltd. We provide a one-stop business solution for traders, importers, exporters, supply chain, delivery chain, and FMCG businesses. Our promise is to give you no headaches and make your business more efficient, proficient and profitable. Our expertise and relation with the customs makes us the most efficient and trusted name in the market. We clear any document, ship containers and deliver goods all without any hassle.



- ❖ Clearing and Forwarding
- ❖ Logistical support
- ❖ Loading and Unloading
- ❖ Heavy Equipments

Contract

Tel: +880 31 728161-2;2525559

Fax: +880 31 710980

E-mail: abs.shahabuddin@gmail.com; abs@btcl.net.bd

Web: <http://abslogistics.webs.com/>


304/B Mir Arcade Sk. Mujib Road

Dewanhata


Chittagong-4100


## APPENDIX 6


### List of International Foreign Banks Bangladesh - Bangladesh Trade


Foreign Banks	Bank Address	Bank Services
 <a href="#">Standard Chartered Bank</a>	Standard Chartered Bank, Bangladesh	<ul style="list-style-type: none"> <li>▪ Personal Banking</li> <li>▪ International Banking</li> <li>▪ Islamic Banking</li> <li>▪ SME Banking</li> </ul>

	<p><b>Head Office :</b> 67 Gulshan Avenue, Gulshan, Dhaka 1212, Bangladesh. Tel: + 880 2 8833003 - 4</p> <p>No. of branches : 26 Presence in 6 cities – Dhaka, Chittagong, Khulna, Sylhet, Bogra and Narayanganj; including the country's only offshore banking units inside Dhaka Export Processing Zone (DEPZ) at Savar and Chittagong Export Processing Zone (CEPZ).</p> <p>Website : <a href="http://www.standardchartered.com.bd">www.standardchartered.com.bd</a></p>	<ul style="list-style-type: none"> <li>▪ Wholesale Banking</li> <li>▪ Green Banking</li> <li>▪ Deposit &amp; Credit Scheme</li> <li>▪ Foreign Currency A/C</li> <li>▪ Rural Credit</li> <li>▪ Micro Credit</li> <li>▪ Industrial Financing</li> <li>▪ Bond</li> <li>▪ Loans <ul style="list-style-type: none"> <li>○ Auto Loan</li> <li>○ Personal Loan</li> <li>○ Home Loan</li> <li>○ Home Credit</li> </ul> </li> </ul>
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<p><b>HSBC</b> </p> <p><b><u>The Hongkong and Shanghai Banking Corporation Limited.</u></b></p>	<p>Website : <a href="http://HSBC Bank Bangladesh">HSBC Bank Bangladesh</a></p>	<ul style="list-style-type: none"> <li>▪ Retail / Personal Banking</li> <li>▪ Foreign Remittance</li> <li>▪ Credit Facilities and Programme</li> <li>▪ Utility Service</li> <li>▪ Micro Enterprise and Special Credit</li> <li>▪ Rural Banking &amp; Credit Programme</li> <li>▪ Merchant Banking</li> </ul>
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 <p><b><u>Commercial Bank of Ceylon PLC</u></b></p>	<p>Website :  <a href="http://commercial.bankofceylon.lk">commercial bank of ceylon limited bangladesh</a>  <a href="#">Internet Banking</a></p>	<ul style="list-style-type: none"> <li>▪ Personal Banking</li> <li>▪ International Banking</li> <li>▪ Deposit &amp; Credit Scheme</li> <li>▪ SME Banking</li> <li>▪ Foreign Currency A/C</li> <li>▪ Rural Credit</li> <li>▪ Micro Credit</li> <li>▪ Industrial Financing</li> <li>▪ Bond</li> </ul>
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Foreign Banks	Bank Address	Bank Services
 <p><b><u>State Bank of India, Bangladesh</u></b></p>	<p>24-25, Dilkusha C/A,            Dhaka-1000, Bangladesh            Phone : +88-02-9563992, +88-02-9570566            Fax : +88-02-9563991            Website : <a href="http://www.sbibd.com">www.sbibd.com</a>  <a href="#">Branch list</a>  <a href="#">Internet Banking</a></p>	<ul style="list-style-type: none"> <li>▪ Personal Banking</li> <li>▪ International Banking</li> <li>▪ Deposit &amp; Credit Scheme</li> <li>▪ SME Banking</li> <li>▪ Foreign Currency A/C</li> <li>▪ Rural Credit</li> <li>▪ Micro Credit</li> <li>▪ Industrial Financing</li> <li>▪ Bond</li> </ul>

Foreign Banks	Bank Address	Bank Services
 <p><b><u>Woori Bank</u></b></p>	<p>Website :  <a href="http://www.woori.com.bd">Woori Bank Bangladesh</a>  <a href="#">Woori Dhaka Website</a>  <a href="#">Woori Website</a></p>	<p>Based in S.Koria , Woori Bank started Banking in Bangladesh.</p> <ul style="list-style-type: none"> <li>▪ Personal Banking</li> <li>▪ International Banking</li> <li>▪ Deposit &amp; Credit Scheme</li> </ul>

	<p><u>Woori Bank</u></p> <p><u>English</u></p>	<ul style="list-style-type: none"> <li>▪ SME Banking</li> <li>▪ Foreign Currency A/C</li> <li>▪ Rural Credit</li> <li>▪ Micro Credit</li> <li>▪ Industrial Financing</li> <li>▪ Bond</li> </ul>
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Bank Name	Address	Services
 <p><b>Citibank Bangladesh</b></p>	<p>Addresses :</p> <p><b>Motijheel Office :</b> Citibank, N.A. 23, Motijheel C/A Dhaka-1000 Bangladesh PABX: +880 2 9550060 Facsimile: +880 2 9562236, 9570858 Telex: 642611 CITIBJ SWIFT: CITIBDDX</p> <p><b>Gulshan Office :</b> Citibank, N.A. 109, Gulshan Avenue Dhaka-1212 Bangladesh PABX: +880 2 8855139-41 Facsimile: +880 2 9899126</p> <p>More about - <a href="#">Citibank Bangladesh</a></p>	<p>Citibank N.A. started its operations by opening a representative office in Bangladesh in 1987 and started its full-service branch in Dhaka in 1995.</p>