

SYNOPSIS:

Bangladesh has been a role model in the sub- continent with its significant achievement in most of the macroeconomic indicators, consistent GDP growth and surpassing the countries in per capita income. Bangladesh has enabled a business-friendly environment under the government's support and private sector initiatives in the globalization era, attracting foreign investment and trade and commerce resulting in the use of human capital by creating jobs. Bangladesh has already become a reliable location for outsourcing of business activities considering its low- cost manpower and other enablers made available by the government.

Inspired by this, we are in a mission to establish a Call Center intended to provide world class services/ solutions initially in the healthcare industry and subsequently to extend to different industries, home and abroad, that will result in communicating (providing solutions) with the ultimate customers (individuals). Outsourcing Call Center Services is already very popular throughout the world and also in Bangladesh.

The office premise has been located at a state-of the art building in Bashundhara area, built in compliance with all regulatory requirements of the concerned authorities. All formalities and arrangements of forming the company and office premise have been completed. The objective of this paper is to provide a better idea about the business venture, i.e., what business we are in, what is our business objective/ mission, what will be the activities, who will be our customers, who are the people that will run the company, what is our strength, weakness, what is our financials, etc.

MISSION OF UNIVERSAL TRADING & SERVICE

Universal Trading & Service was established in 2022 as a limited liability company with the intent to become a superior employer providing professional call center/ outsourcing solutions to local & global clients by attracting local talents thus creating employment opportunities in the country. Universal Trading & Service aims to maintain fair business practices in alignment with local law and regulations and be a part of the economic development of the country.

UNIVERSAL TRADING & SERVICE'S BUSINESS AND ACTIVITIES:

The business is established for engagement in Outsourcing/ Call Centre services for serving inward and outgoing calls to ultimate targeted prospects/ customers to meet the expectation of Universal Trading & Service's entity clients. It will be a centralized office used for the purpose of receiving and transmitting a large volume of calls for different purposes digitally with the support of the internet. All activities will be performed digitally, i.e., without meeting face to face by the caller and the ultimate customers/ prospects. Our clients will be business entities who will use our services to connect with their customers/ prospects that would otherwise have been made through their own employees. We will accomplish their needs as per their provided scripts and operational instruction. Primarily, the industry we are set to serve is the healthcare industry. It may extend from time to time to different industries home and overseas. Following are some of the activities Universal Trading & Service will perform:

- Making calls to patients
- Making calls to nurses
- Communicate with hospitals
- Making calls to caregivers
- Communicate with insurance companies
- Sales leads
- Relationship building with customers/ prospects
- Follow up with customers/ prospects

UTS aims at recruiting full time employees. However, considering the current arena and market demand, there may be an option to employ part time positions. While it is intended to conduct business in a physical office location, there may be adoption to conduct operation to some extent using a hybrid model (mixture of work from office and home) where employees can work from home by ensuring adequate controls. This arrangement will be adopted where there is a physical distance factor involved for highly efficient employees, especially, female employees, physically challenged employees, etc.

BUSINESS PARTNERSHIP:

Universal Trading & Service will work as a call center solution provider to business entities based in North America involved in the area of BPO services including healthcare call center service. Healthcare call center services have been widely practiced successfully as the owners (service providers) lacked the resources to meet their patients' high expectations and needs. A growing number of these providers are now experiencing the benefits of healthcare outsourcing, from minimized costs to better patient care services. In healthcare, connecting effectively with service providers through multiple channels of communication is the key towards implementing better patient experience and minimizing costs. Optimized call center operations can play a crucial role in achieving these goals. However, the scope of service/ activities and industry may gradually expand/ change time to time based on future needs and strategy.

UTS will be engaged in the outsourcing arrangement with its clients through the Call Center services to attain the following objectives/ benefits:

1. Providing standardized and superior customer experiences
2. Ensuring better control on regulatory requirements
3. Ensuring customer data, secrecy and complaint management
4. Improving productivity and reducing operating expenses
5. Retaining customers
6. Generating incremental revenue
7. Increasing use of self-service systems
8. Reducing agent attrition
9. Migrating to virtual environments and taking advantage of digitization

COMPANY PROFILE:

UTS is incorporated with sponsors with a blend of experienced bankers, working in multinational & local banks, ex-employees of multinational mobile operators and international airlines. Majority of the directors have oversight and general understanding on running the Call Centre in their official capacity. They are committed to establish the business with a long- term vision to make the company a very successful employer and a platform in the country creating jobs for young people. The directors will dedicate themselves with full engagement to drive UTS as one of the best managed companies in its field.

In order to maintain the vision and commitment, the company will employ talented and qualified professionals to support running and ensure sustainable growth of the company.

SWOT ANALYSIS:

Company Strength:

- The owner's experience in working in disciplined and diversified environment (Standard Chartered Bank, HSBC, One Bank Ltd., Grameen Phone and Kuwait Airways) thus understanding and respect on policy, process and execution of service with superior quality

Company weakness:

- As a new entrant in the market and have no prior experience in running similar businesses on their own.

Opportunities:

- Country image as a superior outsourcing hub. Already global companies are taking services from Bangladesh.
- The timing of establishing the business can be considered as favorable considering the geopolitical situations. Considering US's relationship with China, many business opportunities are expected to be diverted to Bangladesh
- Rising labor cost in the western world is rapidly causing jobs outsourced to countries like Bangladesh
- Due to Covid-19 pandemic significant jobs are being transferred to digital mode and can be performed through online
- Governmental support on vision on digitization.

Threats:

- No immediate threat is apprehended. Healthcare services will continue to persist as one of the very basic requirements of human lives. The need for Call Center services will persist.
- Failure to offer superior solutions than competition may harm the business.
- Failure to keep track with change in technology may cause UTS lagging behind.

OUTSOURCE MARKET AND THE FUTURE OUTLOOK FOR BANGLADESH:

The way customers connect with businesses has changed the whole outsourcing platform. Customers now communicate with businesses through a variety of digital and online platforms. Most people in the industry call it a "Contact Center," which accurately represents its Omni channel capabilities. Whatever it's called, the call center has evolved into a centralized hub of communication technologies that allow for direct contact with customers across several channels, platforms, and devices.

Bangladesh can be a very good outsourcing industry in terms of manpower, location and cost. Widening up the opportunity with proper Government initiatives and support of the private sector can build a strong infrastructure. Bangladesh has already proved its skills and standards compared in the Global Market. The Call Center industry can add up another milestone in its global success. We have a talented young generation looking for jobs; they are also hard working and sincere enough. UTS strives to be a partner in this journey towards the grand achievement for the people and country.

It may be easily being inferred that Bangladesh can really be a Great Outsourcing hub for the world for the following reasons:

1. Low manpower cost
2. Low infrastructure cost
3. Low training cost
4. Easy to set up
5. Availability of adequate resources required
6. Friendly government policy/ regulations

Moreover, it may be mentioned that most major businesses (Public and Private) are using call center operations to interact with their customers/ people. Each and every sectors in the area of coverage of call center support services. The world and the country as a whole are going under the post pandemic transition with massive learning being experienced from that period. UTS aims at keeping an eye on the domestic market also.

CONCLUSION:

Considering the opportunity, demand and strength presence in front of the company, we are very keen to resume operation of Universal Trading & Service Ltd in order to fulfill our mission of becoming a superior employer providing professional outsourcing solutions to local & global clients by attracting local talents thus creating employment opportunities in the country by maintaining fair business practices in alignment with local law and regulations and be a part of the economic development of the country.