UTTARA UNIVERSITY

Internship Report
on
“Customer Retention Strategy of MM(Multi Mind) Knit Garments Ltd”

Prepared For:

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Date of Submission: 2nd September 2020.

“ Customer Retention Strategy of MM(Multi Mind) Knit Garments Ltd”

Letter of Transmittal

26th August,2020

Nighat Farjana

Senior Lecturer

Department of Business Administration

School of Business, Uttara University.

Subject: Submission of Internship Report on **" Customer Retention Strategy of MM(Multi Mind) Knit Garments Ltd."**

Dear Mam,

With due respect, I would like to state that it is an immense pleasure for me to submit my dissertation report on " Customer Retention Strategy of MM(Multi Mind) Knit Garments Ltd.". I am glad to pursue my dissertation under your active and cooperative supervision. I think it has been a great accomplishment for me that I have pursued my dissertation under your guidance throughout this dissertation semester for which it has been possible to complete the report successfully.

I will be really thankful to you if you would be kind enough to receive my study report and give your valuable feedback so that I can utilize your judgment for my future prospects.

Sincerely Yours,

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KHADIJA AKTER BITHY

ID: 2183021002

Batch- 47th

Major- HRM

Program- MBA (Regular)

Uttara University.

Letter of Authorization.

This is to certify that KHADIJA AKTER BITHY, She has Completed internship Under our supervision regarding

"Knowledge of "Customer Retention Strategy of MM(Multi Mind) Knit Garments Limited and her report has been replete and significant and having no any opposing information of the company and hope this report will be considered as reference regarding Production, Human resources & Management.

We wish her every success in his life.

Man ShanShan

General Manager

MM (Multi Mind) Knit Garments Limited,

MM Plaza, BKSP, Jirani Bazar, Ashulia,

Savar, Dhaka.

Student's Declaration.

I am KHADIJA AKTER BITHY student of Masters of Business Administration (MBA), under the Department of Business Administration at Uttara University.

I hereby declare that the internship report on " Customer Retention Strategy of MM(Multi Mind) Knit Garments Ltd." has been furnished by me after completion of my 3 (three) months dissertation with at MM(Multi Mind) Knit Garments Ltd of Bangladesh.

I also declare that this paper is my bona fide outcome resulting from my three-month hands-on experience and the same has been prepared for academic purpose which is a requirement for completing MBA program.

....

KHADIJA AKTER BITHY

ID: 2183021002

Batch: 47th

Major: HRM.

Program- MBA (Regular).

Department of Business Administration

Uttara University.

Supervisor's Declaration.

This is to certify that KHADIJA AKTER BITHY, ID # 2183021002 (Batch- 47th) student of MBA, Department of Business Administration under School of Business has successfully completed the internship report on " Customer Retention Strategy of MM(Multi Mind) Knit Garments Ltd. & was under my supervision & guidance. During this period, she worked in MM(Multi Mind) Knit Garments Ltd. from 02 May 2020. This report is submitted as a partial requirement for the fulfillment of MBA program at Uttara University. Hereby I accept the report as successful completion of internship.

During the period he was sincere proactive & attentive to her work. I wish him every success in his life.

Nighat Farjana
Senior Lecturer
Department of Business Administration
School of Business
Uttara University.

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Introduction.

1.1 Introduction.

In the global industrial Human resource management, Customer Retention Strategy is very important to sustain the competitive market.
Customer Supplier Relationship is the business relation between the customers and the suppliers in terms of product quality, services, complaint handling, deliveries etc. Customers and Suppliers are the vital cogs in business. Both have the same goal- to satisfy end consumers.
And industrials are characterized by confrontation and a relentless power struggle, in the present weak economic climate, price negotiations are a sticking point that can
Result in a bitter struggle and a sometimes-dramatic outcome for suppliers.
Customer's supermarkets and hypermarkets.
Be systematically short, less than a year, perhaps just a few months, with no intention to build a long-term relational dynamic with the manufacturer based on commitment and trust in their shared values. While this context indisputably exists, it should not overshadow the fact that a new way of considering the exchange between retailers
And manufacturers are currently emerging that is far more oriented towards the medium or the long term. Of course, price negotiations remain a key aspect of sales transactions, but it no longer excludes the will to collaborate in order
To find ways to develop closer relationships and improve the efficiency of logistics systems, the introduction of products in stores, or the optimization of promotional sales operations. In other words, some retailers, more or less
Timidly, appear to show a desire for greater commitment to selected manufacturers, probably because they gain significant economic advantages in terms of value creation.

Customer Retention Strategy means that you work on building a relationship with your customers to create high-level loyalty for your company. ... If your business has a large customer base, and you keep them as customers, then they will become more and more profitable for your company.

B2B relationships with vendors, suppliers, distributors, and other associates can also benefit from relationship management. Business relationship management (BRM) promotes a positive and productive relationship between a company and its business partners. BRM seeks to build trust, solidify rules and expectations, and establish boundaries. It also can help with dispute resolutions, contract negotiations, and cross-sale opportunities.

1.2 Objectives of the Study:

There are plenty of studies in this issue, but a very little works has been done in Garments Industries of Bangladesh. Therefore, it is necessary to make a study in Bangladesh viewpoint especially in the Garments company of Bangladesh. Since MM (Multi Mind) Knit Garments Ltd is a private Organization, studying its Relationship Between Customer and Manufacturer will provide an overall generalized picture of Garments Company of Bangladesh.

Objectives of the Research

There are two types of objective behind conducting this report. These are as follows:

Broad objective:

The broad objective of this research is to find out Business Development and Customer Retention Policies practiced by MM(Multi Mind) Knit Garments Ltd. and the effect of those policies through behavior of customers in case of Export and Import.

Specific Objectives

The specific objectives for this research are as follows:
1 To find out the top buyer that consumers prefer for their order
2 To find out the reason for purchasing the brand.
3 To find out from where they would like to purchase the style.
4 To find out the advertisement media that helps the customers most.
5 To find out what customers think about new style

A subcategory of consumer goods, consumer staples are products that people consider essential and therefore buy the most. These products include beverages, food, household items, and tobacco. Other consumer goods that people buy on a regular basis would be cleaning products, personal hygiene items, and **clothing**.

To identify who those customers are,we need to evaluate their value in seven key areas:

1. Sales minus cost. Most companies rank **customers**' importance by the amount of sales they do with their company. ...
2. Revenue timing. ...
3. Referrals and buzz. ...
4. Retention. ...
5. Add-on products or services. ...
6. The **customer's** brand. ...
7. Feedback.

Advertising helps in increasing the loyalty of existing customers, replacing lost customers and encouraging existing customers to buy more of a company's products or services. Advertising helps to make consumers aware of a product and aims to build preference for that product over its competitors.

Create consistency in your processes to create consistency for the customer:
When companies get big, they often have multiple teams with multiple processes. This can become painfully frustrating for customers who end up talking to different people in different departments. There could be conflicting information and explanations. That leads to confusion, and often a loss of confidence. Ultimately, that can lead to lost business.

All interactions and data need to be in one place:

The customer may reach out to a company for support over live chat. The next time it's on the phone. And the time after that, the customer uses instant message to connect with the company. Even though the interactions came across different channels, the person currently interacting with the customer must see them as one long conversation.

To the customer, it's all one big team:

Customers don't care which department they talk to when they need help. They just want to get their questions answered and their problems resolved. A company may have different teams, but the customer doesn't care. As mentioned above, the solution is to bring all interactions and data into one place. When technology doesn't work together, neither can teams. When teams can't work together, they can't give a personalized customer experience. This frustrates both customers and employees.

The company may define its brand promise, but it is the customer who decides whether or not the company delivered on its promise. There's a lot riding on delivering a positive customer experience. You hire and train good people, but you must also give them the tools they need to deliver a CX that not only meets the customers' expectations but makes them want to come back. Be there for them – no matter how they reach out to you – be consistent, and build your brand through satisfied customers.

Bank Activities

Bank have noteworthy role and involvement in trade facilitation in the **garment** from its inception. The banking activities of **MM(Multi Mind) knit garments Ltd** are-

- The **bank** based wage payments
- Health safety guidelines to continue export-import **activities**
- The exporter in advising and financing his export **activity**.

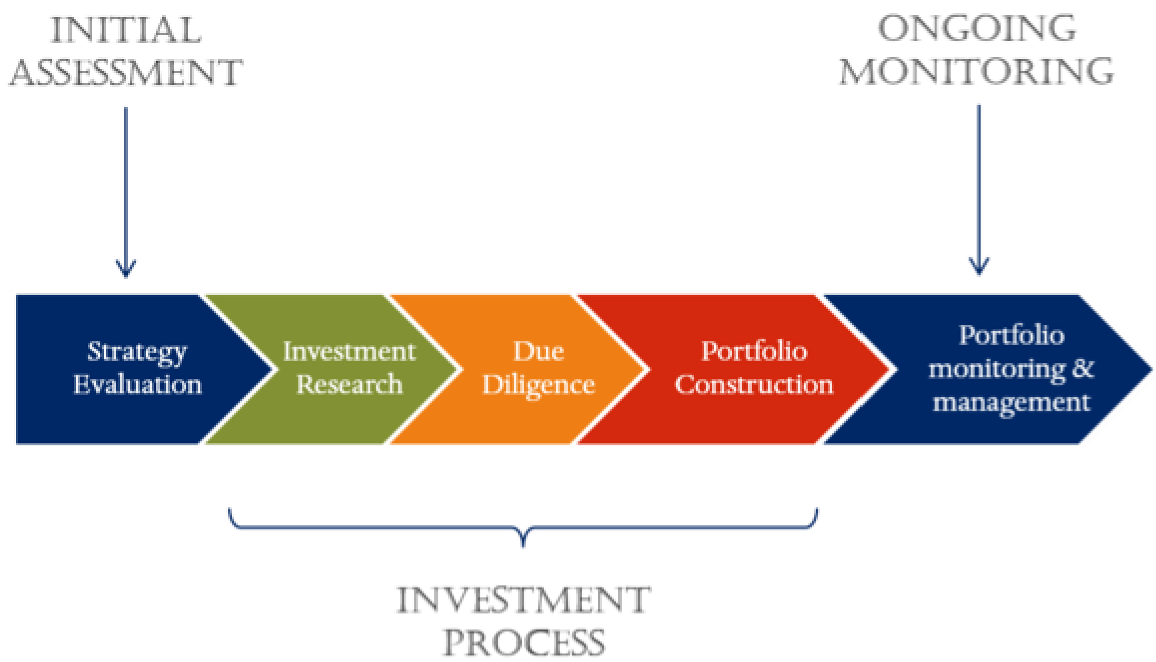
- Import of raw materials through back-to-back LC.

- Respective **banks** to provide information about debt accounts held .
- LC (Letter of Credit) is the familiar word for garments sector which work by bank
- Master/Export L/C Collection, Master/Export L/C lien to Bank
- BTB L/C open and its Amendment
- Import Doc's Collect from Bank and Endorsement,
- Bank statement & Voucher collect, renewal & extension of Bank Liability & sanction and so on.
- Letter of Guarantee/Bank Guarantee for release the Import consignment
- Export Documents submit for payment realization
- Local Agent Commission Paid, miscellaneous certificate collect, PRC,

Investment Monitoring Process. An Investment Advisor is an individual or firm that assists in the development and implementation of a financial or investment ...

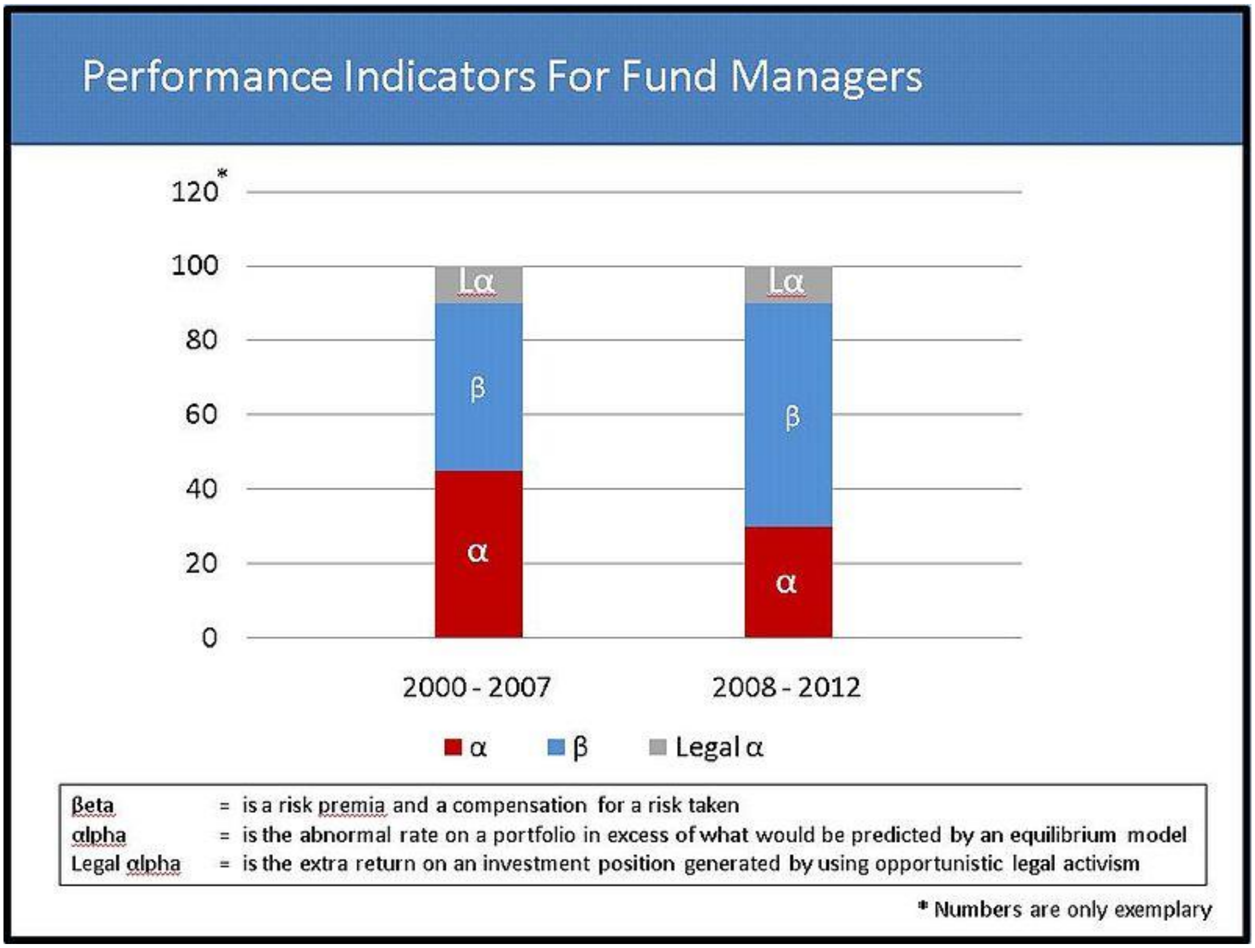
Here are some ways we can monitor our investments to ensure that-

Create a financial plan. ...
Look at the whole picture. ...
Establish benchmarks. ...
Evaluate our individual holdings.



While this post discusses the investment monitoring process for 401(k) plans, the process illustrated below is the same process that I use to evaluate investment holdings for my **individual clients** as well as my **endowment and foundation clients**.

The process outlined below works for mutual funds, separate accounts, annuity sub-accounts, ETFs, and other collective investment vehicles.



For now, the group is investing Tk 1,300 crore to establish a state-of-the-art spinning mill named Nice Spun Mills on 110 bighas of land at Maona in Gazipur. It will meet the demand for yarns and fabrics of its garment manufacturing units.

The mill is targeting to produce 124 tonnes of yarn for both knitwear and fabrics in a day.

The funds have already been arranged from the banking system, Chowdhury said

MM(Multi Mind) knit garments Ltd is the manufacturing company . the group is **investing** Tk 1,300 crore to establish a state-of-the-art spinning ... The funds have already been arranged from the banking **system**, Agro industries hold the key to economic **recovery**.

Investment Recovery is the management of the reuse and disposal of the surplus materials, equipment, and products which are generated by an enterprise in the pursuance of its primary business (es). Such management involves many of the techniques for evaluation .

Investment recovery can generate significant revenue and create cost savings, allowing the organization to reduce waste and increase revenue.

1. Internal Redeployment. Redeploying an idle **asset** to another part of an organization is often the most productive use for the **asset**. ...
2. Disposition. ...
3. Identify. ...
4. Reuse or Redeploy. ...
5. Sell. ...
6. Scrapped, Recycled, Donated or Disposed.

   Organizations of all types and sizes practice some form of investment recovery. However, Our organizations that have more equipment, operating locations, employees, or assets often have the greatest opportunities to reap benefits by implementing investment recovery best practices. This is because our companies have many more idle assets and consequently, more opportunities to generate savings through efficient processes.

1.3 Major difficulties faced / Limitation:

The limitation of this study is that, although MM (Multi Mind) Knit Garments Ltd. and each of them may have a separate set of management issues and limitations to be addressed, this study is only based on the case study of Central Management, Sena plant and its present management practices. Scopes for improvements are identified and recommendations are also made accordingly.

The present study was not out of limitations. But as an internee it was a great opportunity for me to know the Relationship between Customer and manufacturer activities at all Industry in Bangladesh – especially of Ltd MM (Multi Mind) Knit Garments Ltd. Some constraints are appended bellow:

- ✓ **Lack of Communication:** As I am doing internship there and I am working here another department. For this I couldn’t introduced with the employees and staffs well which create communication gaps among us.
- ✓ **Lack of Information or Data:** Adequate and in-depth well-organized information is not available for access. Though the officials tried to assist, sometimes their working pressure couldn't give me proper assistance what I needed. There is some information which need special permission from top level is not always achievable.

- ✓ **Secrecy of Information**: Some of the information needed to explore the current scenario of the company was not disclosed.
- ✓ **Lack of Co-operation:** As the warehouse officers are so much busy that it difficult for them to cooperate with me, which is also a constraint for this report.
- ✓ **Lack of Experience:** Though I have prepared many reports before, I had no experience of internship. So, inexperience is one of the main constraints of the study.

1.4 Rationale of the Study: As a part of my interne I have prepare this report. This report focuses on the performance evaluation of MM (Multi Mind) Knit Garments Ltd.

Different Function & Product, production processed and Marketing and Human Resources Management are mainly focus in this report.

- ➢ By the systematic and proper way of material flow Optimize the time during material flow from one department to another. The probability of missing the shipment will be reduced. For the manufacturer, time saving means money save and augment immense ratio of profit for the manufacturer. So, in this context, this proposed production flow system assists to minimize the time producing of products and it also guarantee to optimize the rate of alter making by the operator. Most of the time, the buyer does not receive product because of quality related problem of garments. And it is occurred maximum time if the cutting department sends disqualified material into the sewing section. Then the buyer suggest manufacturer for re-check this lot. It reduces the re-check rate shipment by shipment.

Garments industry is looking for improving their relationship and productivity as much as possible in the competitive arena now a day. Proper flow of production can be one of the imperative ways. Our main focused is that to sustain our Business and Building a relationship between Customers, Organizational People, Policy makers and Others Stakeholders.

Chapter-2: Company Profile.

2.1 History.

MM (Multi Mind) Knit Garments Ltd started its journey back in 2011. Today our garments manufacturing units located in just 8KM away from the city is one unified complex with Sena nibas interlinked with each other having nearly 200,000sq ft working space at the moment 6,000 employees and staffs are working in the company. They are assuring smooth QA, QC Manufacturing process, compliance and ethics.

We are specialized in Dress Pants,T-shirt, Suits and Blazers with a monthly capacity of 3,50,000pcs Trousers, 2,00,000pcs of Blazers & 1,00,000 Waist coat, 2,50,000 t-shirts.

We value quality and set up is made to ensure our customers are catered with best communication, Process and quality garments.

The founder and the Managing Director of the company is Maruyama Shigemori who is heading an active director's board concentrating major departments of the company Human Resources Management ,Product Development, Merchandising, Production, Compliance, Finance and Quality Control.

Buyers:

Figure 1: SWOT Analysis for Quality Improvement

2.2 Briefly Description of the MM(Multi Mind) Knit Garments Ltd.:

MM(Multi Mind) Knit Garments Ltd. was initiated by our chairman **Gao guanchen** in 2005. He was born in 23 February,1975 in Shangdong, China.

He worked as a Junior Marchandiser in Mallinckrodt Inc; during his residing in U.S.A he also obtained two graduate diplomas in Marketing and Human Resources Management. In 2002, he started importing Garments products from Japan. In late 2005, he initiated the first project of our company Main brances- LU MIAN 100% cotton fabrics & products. This unit-exported Garments made handicrafts to different parts of Japan. In 2009 he came to Bangladesh with his friend Maruyama Shigemori,(Managing Director). He was involved with MM plaza Garments products from 2010.

After 1 years, Gao guanchen along with Maruyama Shigemori and other two partners initiated the first garments unit MM(Multi Mind) Knit Garments Ltd., in Savar, Dhaka.

Our company with our banking partner Woori Bank, Dhaka, bought 2 Acres of land in 2992 in chayadana, Gazipur. Our objective was to create and design an international standard manufacturing RMG manufacturing complex with the latest and ethical infrastructure.

By January 2012, our first 5- storied building was completed. Three new units-Fashion Skirt Ltd. Fashion Trouser Ltd and United Fashion Ltd. were set up in this building to put into production.

By early of year 2016, we completed the second identical building of the first one, which is a 7 storied building. The previous two units, MM(Multi Mind) knit Garments and MM Trousers Ltd. were transferred from Uttara to this new Gazipur site.

In the year 2019, we set up our own textile mill unit named "MM Tower Suiting Mills Ltd." in Savar with an annual capacity of weaving 9 lac yds of woven fabric. We produce 200% Poly and 200% Cotton fabric mainly.

Currently, all our units are running in Savar & Gazipur along with a unit of washing plant. Our Uttara building is the corporate head office and showroom for our brand Fit Elegance, which is the retailer of men’s' and ladies' wear.

2.3: Organization Structure.

Planning and Decision-making Process.

MM(Multi Mind) Knit Garments Ltd. One RMG manufacturing industry in Bangladesh. There is a planning department in our factory. This department has launched at November, 2010 with three members. MM has number of sixteen to twenty buyers. Basically, some of our regular buyer likes H&M, PVH, Chums, Tesco, and Raymond’s. Each buyer has at least three lace order quantity per year. It has been observed from last five years inquiry that six laces production per month have to do and five laces and seventy thousand needs to shipped out. In a sense, yearly seventy-two laces garments are being shipped out from the factory. In this regard, planning and Decision-making process is smooth and productive enough to handle this kind of order quantity. For developing the planning department, MM has taken two industrial Engineer. To make smooth and result oriented planning and decision this step has been taken by our factory. They make the monthly schedule and follow up this according to buyer shipment date.

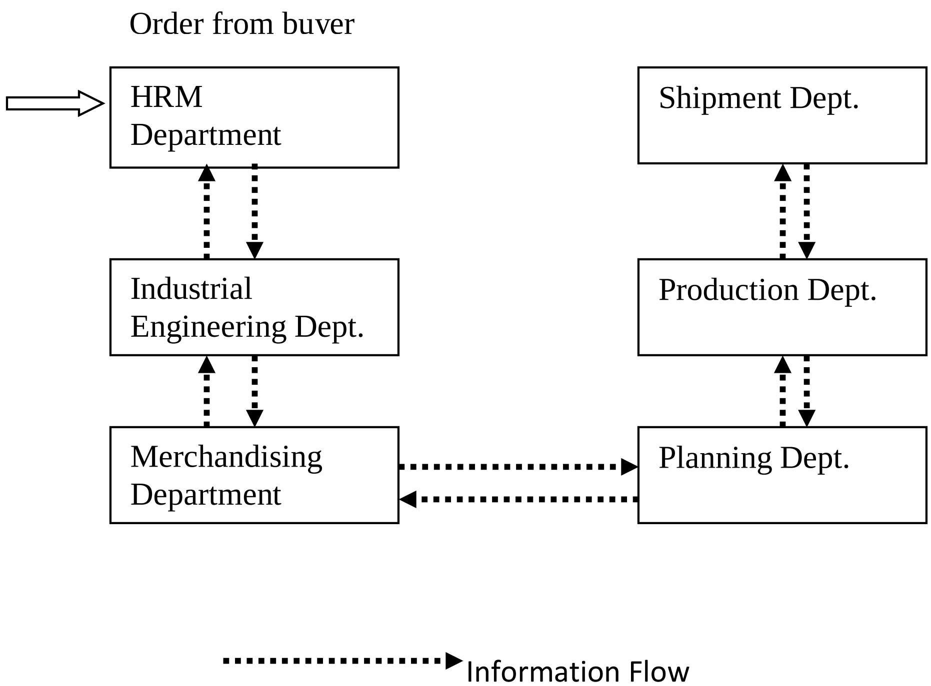


Figure 2: Planning & Decision-Making Process

2.4: Merchandising of MM(Multi Mind) Knit Garments Ltd.

Functions:

Garments does Pull marketing. They produce according to buyer requirements or demand.

- **Order dealing i.e. marketing:** First of all, the company approaching buyer through

Fulfills their requirements or submit profile of the company. After approaching, buyer Visits the organization and observes all the compliances, work environment, administration System, worker facilities, licenses of the company etc. carefully**.**

- If the Buyer satisfied, then they issue Order Sheet or Style detailed or Bill of Material

(BOM) Sheet, for sample development.

- Then the company prepares Development Sample and shows it to the Buyer. Sample

Vary from Buyer to Buyer. Then the Buyer comment on Development Sample.

- Development Sample may be of various types, namely….

- Development or Proto Sample
- Fit Sample or Jump Size Set (JSS) sample- different size
- Preproduction Sample or Green Tag Sample
- Shipment Sample or Production Sample or Gold Seal Sample or Top of
- Production (TOP) Sample
- Add Sample: Advertising through Models
- Wash Approval Sample etc**.**
- Totally all samples are shown to the Buyer for their approval and choice. If they say yes
- Then the company makes sure production.

❖ After Development Sample, the Buyer issues Purchase Order (PO) mentioning size,

Quantity, price, measurement, delivery date etc.

❖ Then the company order/ booking Supplier for Fabrics and Accessories delivery

According to color, quantity and shipment date.

❖ After supply, Cutting is going on.

❖ Therefore, production and inspection will perform.

❖ Finally, Outputs are shipment.

2.5: Human Resource Department.

The general functions of HRM are as follows: -

- To estimate future human resource needs.
- Say new employees meet the organization needs exactly and so they must be

oriented and trained to perform exactly.

- Recruitment of additional workers.
- Development of present employees.
- Teaches employees new knowledge, skill, and abilities.
- Meeting the employee’s personal desires for advancement.

- To appraise individual performance.
- Selection, training and development activities should be revised for poor

2.6: Turnover.

Last 7 Years Company's Turnover Graph Chart.

Figure 3: Last 7 Years Company's Turnover Graph Chart.

Year	Value US$
2018	$39,000,000.00
2017	$45,227,728.82
2016	$33,827,332.30
2015	$20,722,029.20
2014	$24,022,927.58
2013	$22,443,852.42
2012	$23,220,008.24

Company Address

Corporate Office	Factory Project	Mill Project
Mamotaz Villa, Sector # 10 , Road# 7, Uttara, Dhaka – 1208, Bangladesh.	MM Plaza, P.O. BKSP,Jirani Bazar Ashulia, Bangladesh.	MM tower, P.O. Sena nibas, Savar, Dhaka, Bangladesh.

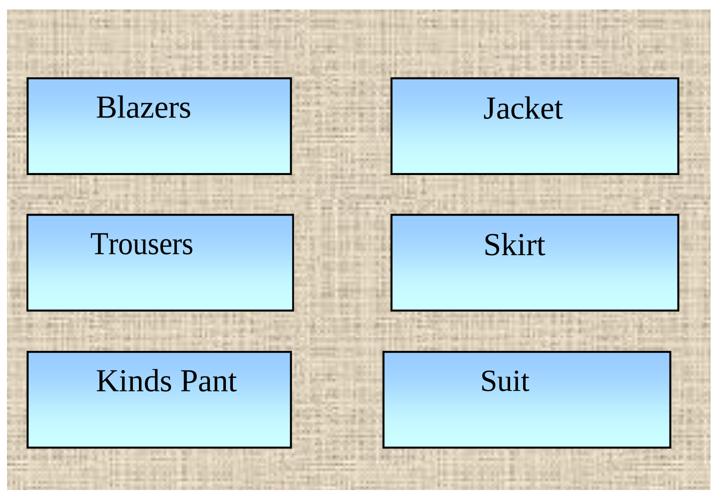
2.7 Types of Product:

MM(Multi Mind) knit Garments Limited produces the products are given below:

Woven - Trouser, Shorts, Suit, Blazer, Skirt, Ladies, Kids, Jackets, etc using S/J, Interlock, Rib, Needle, Back Loop, Accrued of Cotton, P/C, Lycra etc.

Maine Product are Given below:

Men's Wear



Knit: Ladies t-shirts, babies t-shirt, Under wear, Men's t-shirts, etc using , interlock, Rib, Needle, Back Loop, Accrued of Cotton, P/C, T/R etc.

2.8: Company’s Existing Buyers:

Buyer’s Name	Logo
Marks & Spencer (M&S)	YOUR M&S
Next	next
Calvin Klein (CK)	cK
Phillips-Van Heusen (PVH)	PVH
Haggar	haggar.
H&M	H&M
C&A	C&A
Sainsbury's	Sainsbury's
Perry Ellis	PERRY ELLIS®
	Raymond

Raymond	
JD Williams	
Chums	
Little Woods	
Louis Raphael	
The Co-operative	
Peter Christian	
Matalan	
Amico	
Wal-Mart	
Tesco	

Chapter-3: Data Collection and Processing.

3.1 Data description

The study requires a systematic procedure from selection of the topic for preparing the final report. To perform the study, the data source was to be identified and collected, classified, analyzed, interpreted and presented in a systematic manner and key points were to be found out.

3.2 Methodology of the data collection:

- It is the first stage of the quality of data collected for the output. The collection process needs to ensure that the data gathered are both primary and secondary data.
- Some types of data collection include annual report of MM(Multi Mind) Kint Garments Ltd, websites, different report, SOP, many log books, discus with warehouse in charge, talking worker and employees and collected their opinion.

3.3 Processing and presentation:

It is when the data is subjected to various methods of manipulation, the point where a computer program is being executed. The process may be made up of depending on the operating system like, Microsoft office. Here I change the data size, bold the many lines, uses many color, use many table, many shapes medium of Microsoft word file.

3.1: Description of section where I worked:

Marketing,Human Resource Management and Manufacturing

In spite of having a number of problems, prospects of MM(Multi Mind) Knit Garments Ltd in Bangladesh with her cheap labor and less capital are fair. In order to hold profitable position for garments in the world market we should keep in mind the following things.

1) Production of sufficient raw materials in the country.
2) Imparting training to make skilled workers.
3) Reduction of VAT and taxes
4) Assurance of safety, salary and other facilities of the workers
5) Proper advantage of water houses
6) Removals of export problems etc.

Meeting with Customer and Manufacturer.

<u>3.2 My Job Responsibilities in this Section: -</u>

- Developing a pricing strategy that maximizes profits and market share but considers customer satisfaction.
- Identifying new customers.
- Supporting sales and lead generation efforts.
- Creating promotions with advertising managers.
- Understanding and developing budgets, including expenditures, research and development appropriations, and return-on-investment and profit-loss projections.
- Developing and managing advertising campaigns.
- Organizing company conferences, trade shows, and major events.
- Building brand awareness and positioning.
- Evaluating and maintaining a marketing strategy.
- Directing, planning and coordinating marketing efforts.
- Communicating the marketing plan.
- Developing each marketing campaign from start to finish.
- Researching demand for the organization's products and services.
- Evaluating competitors.
- Handling social media, public relation efforts, and content marketing.

3.3 Field Work

I observed something that I could not forget in my Career. There is some Points Below there:

1. Make Setup Effortless.

I recently took my family down to the local bowling alley for the first time. With young children, we used the bumpers which I must say enhanced my score tremendously! One typical hurdle in any bowling experience is figuring out how to enter each bowler's name into the system and get started. This bowling alley took that problem away altogether. They asked for our names at the front counter and entered them into the system right then and there.

2. Upsell When It Makes Sense.

My car was way overdue for an oil change. Needing something quick, I opted to take it. They had great ratings on Yelp and did not disappoint in person. One of my beefs about typical repair shops is the way they upsell extra services. I dread the moment when they walk into the waiting area holding a greasy part and say "You need to replace this" without adding much of the *why* behind it.

3. Help Customers Remember.

I typically purchase tires from Costco and enjoy the fact that rotation and balancing is included for the life of the tire. The only problem with rotating tires is that you're supposed to do it every 6,000 miles, which is on a different cycle than oil changes (Yes, I know these cycles vary depending on who you talk to). The point is that it's hard to remember yet another thing to maintain.

4. Put Customers at Ease.

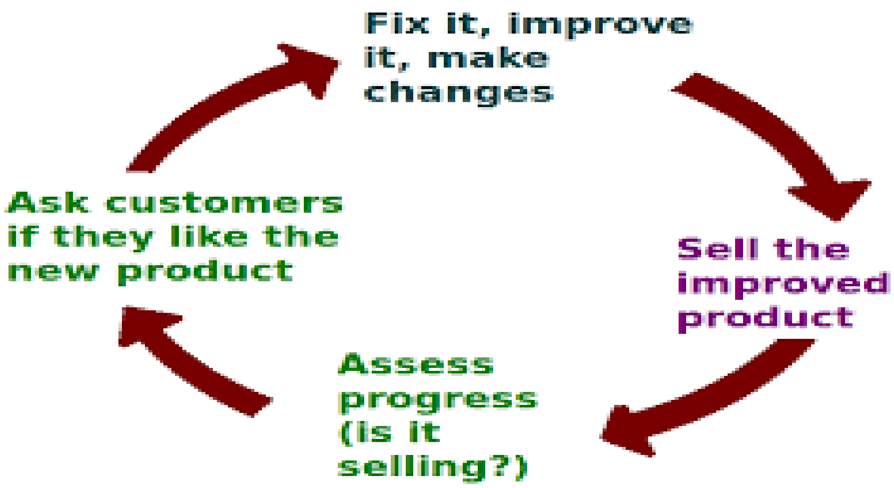
I recently took my kids on their first plane flight. Ask any traveler and one thing they undoubtedly dread is going through security. Who enjoys emptying their bags and disrobing in front of a bunch of people all for an unfriendly TSA agent? It sounds like a bad dream.

5. Adapt to Their Needs.

On the same trip, we stopped at the airport McDonald's to get Happy Meals. I asked my boys what they wanted. One said "cheeseburger" and the other said "grilled cheese." Knowing they didn't have a grilled cheese, I ordered him a hamburger.

Chapter-4: Discussions- Analysis&Findings.

4.1 Analysis of customer Retention Strategy.



1. **Always pay on time.** For the sake of emphasis, I'll repeat this one: Pay your bills on time! we can negotiate for favorable payment terms before we place an order, but once the order is placed, don't renege or attempt to change the rules. If you can't, call up your suppliers and tell them why and when we will pay. Don't play games with suppliers' cash. we'll be absolutely amazed at the goodwill and benefits we will earn by observing this simple rule.
2. **Provide adequate lead times.** Try to give suppliers as much lead time as possible on our orders. Unless there's a compelling, competitive reason not to, share with them an honest projection of your needs and keep them abreast of any significant changes in that estimation. When developing our lead times, it helps to be knowledgeable about our suppliers' production methods and needs.
3. **Personalize the relationship.** Visit suppliers' offices. While we're at it, include them in some of our strategy meetings. Invite them to break bread and invite them to our office parties and picnics.
4. **Share information.** Keep the good suppliers aware of what's going on in our company. Tell them about changes in key personnel, new products, and special promotions and so on. Many times, we'll find that good suppliers can be help we find new customers.
5. **Quality:** Supplier components can positively or negatively affect the quality of our product. Higher quality increases customer satisfaction and decreases returns, which adds cash to our bottom line.

6. **Timeliness:** Their timely deliveries are crucial to how customers view our reliability. A quick turnaround can become the key to minimizing your inventory, which in turn translates to less risk of inventory obsolescence and lower cash needs.
7. **Competitiveness:** They can give us the one-up on our competition based on their pricing, quality, reliability, technological breakthroughs and knowledge of industry trends.
8. **Innovation:** Suppliers can make major contributions to our new product development. Remember, they live their product more than we do; they're working to be on the cutting edge of innovation for their product. The good ones will understand our company, its industry and needs, and can help us to weak thier new idea.
9. **Finance:** If we have proven to be a considerate, loyal and paying customer, we may be able to tap into our suppliers for additional financing once we hit growth mode--or if we run into a cash crunch. That financing may take the form of postponed debt, extended terms on new purchases, a loan, or an investment in our company.
   All of these improve our cash position.

4.2 Findings behind garments of MM(Multi Mind) Knit Garments Ltd.

This promising industry has some problems impeding its development. Bangladesh imports raw materials for garments like cotton, thread color etc. This dependence on raw materials hampers the development of garments industry. Moreover, foreign suppliers often supply low quality materials, which result in low quality products. Most of the illiterate women workers employed in garments are unskilled and so their products often become lower in quality.

1. Sufficiency of loan in time, uncertainly of electricity, delay in getting materials, lack of communication, problem in taxes etc. Often obstruct the industry. In the world market 115 to 120 items of dress are in demand whereas Bangladesh supplies only ten to twelve items of garments. India, South Korea, Japan,Hong Kong, Singapore, Thailand, Taiwan etc., have made remarkable progress in garments industries. Bangladesh is going to challenge the garments of those countries in the world market. Garments industries often pay dearly for political unrest, herbal and terrorism etc.

2. The international market has withdrawn quota advantage over garments export form Bangladesh since December 2008.

3. Bangladesh has to advance cautiously for getting better position of her garments in the world market. Finally, destruction of twin tower in 11 September 2001. Invasion of Afghanistan and Iraq and depression in world Economy have seriously affected the export trade of Bangladesh. Now covid-19 is the most affected in world economic of this sector.

Chapter-5:
Conclusion & Reference

Conclusion

After analysis the whole report I can conclude that as the aspiration statement MM(Multi MIND) Knit Garments Ltd. as a novice cellular company has improved its condition within a very short time. It was done because of the right and proper marketing policy of the company. The marketing plan of the company has proven right for the organization because it’s spreading its business gradually.

But still it’s not the biggest cellular company in the country. GP is the leader in the market and This products has got lot of aspect to improve the situation. So be the market leader of this company must be very careful in the field of marketing plan and the success of the company is a matter of subject that how they are implementing the plan.

As a result the Business Development and Customer Retention Policies implementation consumers’ behavior towards MM(Multi Mind) Knit Garments Ltd is very positive and their satisfaction level is very high.

The consumers of new style products connection are preferred The products most. The consumers believe that Our company provides high quality product, but the per pcs rate, quality rate are not so high.

Consumers are mainly got information from each country to another country media .

So, at the end I can conclude that MM(Multi mind) Knit Garments Ltd is one of the finest companies in Bangladesh. They provide high quality of product and consumers are satisfied with new style’s products they bought, especially update and new style products. Consumers are satisfied by MM(Multi mind) Knit Garments Ltd product category

Recommendation for " Customer Retention Strategy"

1. As a first, put myself in their position. Think like our customers think. It is important for we as an entrepreneur to know how customers think for many different topics. Only in such a way, this can become the foundation for our customer relationship programs.

2. Design long-term plan and Strategy for building customer's loyalty. We can have great customer relationship if we succeed to build the loyalty of your customers to your small business. So, don't only start building loyalty, this is the strategic question and require the strategic approach. For example, if we plan to organize an award for your customers (a great way to increase loyalty), make sure to use the right award software to implement this plan.

3. Start implementing the plan and the strategy. Why we want to have strategies and plans if we don't implement them. So, when we create the strategy and plan related to customer's loyalty, we need to start with the implementation.

4. Work on continuous improvement of that plans and strategies. We need to understand that nothing can be perfect. There will always be the improvements possibility. This is especially true when it comes to our customers and what they want and think.

7. Be patient when it comes to building the long-term customer relationship. We really need patience. Sometimes building the long-term relationship with customers will require more time than you think. But, believe me; it will be worth for we and our small business.

8. Be honest as much as possible with them. Remember that honesty is one of the most important things you need when it comes to our customer.

9. Become their friend. If we really want the great relationship with your customers, we need to become something more in their eyes. So, why not our company becomes their best friend.

10. Inform them in timely about most important things in our company.

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