



Daffodil
International
University

Internship Report

On

Evaluation of Customer Services of Compact Ltd.

Submitted to:

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Letter of Submission

Date: 03.12. 2018

To

Nurul Mohammad Zayed

Assistant Professor and Head

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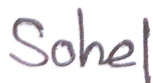
Subject: Submission of Internship Report

Dear Sir,

With due respect, I would submit my internship report on **Evaluation of “Customer Services of Compact Ltd.”** I have collected information as possible from the management of Compact Ltd. Three months work in this real estate company was a worthwhile experience for me as it was in such a reputed organization. I believe that the internship program has enriched both my knowledge & experience. If you have further queries regarding the report, please let me know.

Thanking You.

Sincerely Yours



Md. Sohel Rana

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Program: BRE

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Declaration of Student

I am **Md. Sohel Rana, ID No : 143-27-277, 20th Batch, Department of Real Estate**, hereby declare that the presented report of internship titled **Evaluation of “Customer Services of Compact Ltd.”** is uniquely prepared by me after completion of three months’ work in Compact Ltd.

My original work is submitted to Daffodil International University, and no part of the report has been submitted for any other degree, or fellowship & the work has not been published in any journal or magazine.

Sohel

Md. Sohel Rana

ID: 143-27-277

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Letter of Acceptance

This is to certify that **Md. Sohel Rana, ID No: 143-27-277, Program BRE, 20th Batch, is a regular student of Department of Real Estate**, Faculty of Business and Entrepreneurship, Daffodil International University. He has completed his internship at Compact Ltd, Dhaka and he has prepared his internship report under my supervision. The data and findings presented in this internship report seem to be authentic. Thus, the internship report has been accepted for presentation in the internship defense.

I wish him all success in life.

A handwritten signature in blue ink, appearing to read 'E. S. 12/18', with a long horizontal line extending to the right.

Nurul Mohammad Zayed
Assistant Professor and Head
Department of Real Estate
Faculty of Business and Entrepreneurship
Daffodil International University

Acknowledgement

First, all praises go to the Almighty Allah, the most gracious, the most merciful, the most kind & generous to man & his action. This internship report is on Customer Services of Land Owners of Greenwood Developments Ltd. a Study on Corporate Branch. For preparing this report I'm grateful to my organizations supervisor **Mahfuj Anam Abir Managing Director** Compact Ltd and **Md. Estiak Ali (Manik)** Manager, Marketing Compact Ltd. He helped me a lot though the time of work by giving his tender hand time to time.

I would like to convey my sincere gratitude to my university supervisor, **Nurul Mohammad Zayed** Assistant Professor and Head, Department of Real Estate, Daffodil International University. Without his guidance & assistance the report would not have been seen & light of day.

Finally, my deep gratitude goes in favor of my university for getting library, lab facilities & my teachers to enrich my knowledge, which helps me in different stages to complete this report.

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Executive Summary

In Bangladesh, the real estate business started in 1960s. During 1970 there were less than five companies in Bangladesh in this sector. But now this is a booming sector of Bangladesh.

Compact Limited started its journey in 2012 Compact Limited deals with the real estate sector. Compact Limited is our environmentally responsible response to the rapid growth of urbanization in Bangladesh. Pressures of urbanization in this country are compounded by the unfavorable land man ration has embarked Compact Limited upon a mission to make the maximum use of minimum land being sensitive to both environmental concerns and social aspect. I have worked as an internship at Compact Limited - Research and Compliance department from 1 June. Compact Limited is a fastest growing housing company in Bangladesh.

We provide the brochures, maps, & other accessories so that the sales team can easily make their sales. Finally, Compact Limited has successfully established itself as one of the growing real estate developments in Bangladesh with reputation for a touch of class & dignity within the reach of all class of people.

In this report first I want to say Real Estate is property the term property refers to anything that can be owned or possessed, property can be a tangible asset or an intangible asset. Tangible asset is land, building, automobile, etc. Intangible asset is any kind of document paper such as deed of agreement.

Customer satisfaction is one of the most important things in any kind of business mainly Real Estate business. Compact Limited always want to do customer satisfy. They Apply many kind of process, such as always provide Project Brochure, location map, project value document and many more. Compact Limited first show the land project to the customer, and then talk with customer about project value than when customer is convinced then sell the land. Compact Limited provides website facility to see customer land or plot. Always provide all types of money document and provide many more.

Chapter-01

Introduction

1.1 Introduction

Bangladesh is a small but one of the most densely populated countries in the world with quite a small and poor economy. Majority of its population fall in the low income bracket and therefore basic needs fulfillment is the main concern for them. One of the five basic needs is shelter and state is supposed to ensure that. But state can't do that due to resources scarcity and this is the point in which most experts stick on for the development of the real estate sector in Bangladesh. The sector is dominated by the private investors, though the government is present in the market through some housing projects. These private investors are widely treated as profit concerns, but they are working hard to meet the rising housing demand in the country too. Though the pace of growth in real estate business in Bangladesh is a bit slow now, it has been experiencing an increasing pace throughout the whole period since its birth in late 70s. In late 90s the sector got the highest pace since its origin and lots of real estate developers came to the market to invest. Current low pace can be explained by the irregular political practice in the country as there is a non political interim government in power right now. It's widely argued that the situation will change once the political government comes back in power.

Initially though real estate business was limited to the Dhaka city, now the sector expands its reach to the outskirts of Dhaka city, surrounding districts of Dhaka district, and other divisional cities. But Dhaka is still paying for its indiscipline and random constructions in the city. Traffic system and the environmental condition of Dhaka city are miserable in most cases. Therefore experts and mass people are pretty much worried about the growing constructions activities in the country.

The real estate sectors play a significant role in solving the housing crisis in Dhaka city, so I have selected Compact Ltd. which is one of the leading companies in our country. For completing my BRE degree Internship Report is one of the parts at the final semester of the Department of Real Estate, Daffodil International University.

1.2 Origin of the Report

The primary goal of the Internship Program is to provide the intern with the job experience by orienting the intern with the organization and an opportunity for

the intern to relate the theoretical conceptions in the real business environment. The duration of my internship with Compact Ltd. will from October 1, 2018 to December 31, 2018. I will try my best to properly apply my potentiality and theoretical knowledge to make the report reliable and information worthy. Attempts will be successful if this report fulfills the objective of the program.

1.3 Scope of the study

This report will give us a clear picture about the customer Services in general & specially the activities of Compact Ltd. The scope of the study is limited to organizational set up, functions, & performance. The scope of this study is:

- ❖ Maintaining a good relation between employees & management.
- ❖ Improving an effective work station design.
- ❖ Effective marketing layout designing.
- ❖ Efficient handling of employees.
- ❖ Handling & setting the employees according to their work.
- ❖ Maintaining the link in effective manner.

1.4 Objectives of the study

General Objective:

The general objective of this report is to analyze customer services of Compact Ltd.

Specific Objectives:

The study has been conducted with the following objectives:

- ❖ To explore the customer services of Compact Ltd.
- ❖ To evaluate the customer Services of Compact Ltd.
- ❖ To Find out the problem (If any) relating to the customer Services of Compact Ltd.
- ❖ To recommend same suggestions to overcome the problems relating to the customers service of Compact Ltd. .
- ❖ To know how the company ensures the committed services to the customers.

1.5 Methodology

The methodology describes the procedures to organize the scattered ideas & views to conduct a study. Proper working procedure helps to capture the right things during study periods & finally fulfills the objective of the study. Generally a method involves a technique in which various stages of collecting data or information are interpreted. So, adoption of methodology is an important step in performing any study.

In this study a methodology is followed for the achievement & successful accomplishment of the dissertation work. Relevant data from reliable sources have used while preparing the report. Secondary data have used where necessary.

(a) Secondary sources of data

- ❖ Annual report of Compact Ltd. (2016)
- ❖ Prospects of Compact Ltd. (2018)
- ❖ Different papers of Compact Ltd.
- ❖ Different manuals and circulars of Compact Ltd.

1.6 Rationale of the study

Internship program is essential for every student, especially for the student of Business Administration, which helps them to know the real life situation. For this reason a student takes the internship program at the last stage of the degree, to launch a career with some practical experience.

The internship program is very helpful to bridge the gap between the theoretical knowledge & real life experience as part of Bachelor of Real Estate (BRE) program. This internship report has been designed to have a practical experience though the theoretical understanding.

1.7 Limitations

The present study was not out of limitations. But it was a great opportunity for me to know activities of real estate business. Some constraints are appended bellow:

- ❖ Every organization has their own secrecy that is not relevant to others. While data collection i.e. interviewing the employees, they did not discuss much information for the sake of the confidentiality of the organization.
- ❖ The buyers were too busy to provide me much time for interview.
- ❖ Load at the work place was also a barrier to prepare the report.
- ❖ Another limitation was that the data gathered could not be verified for accuracy.

Chapter-02: Company Profile



COMPACT
LIMITED

2.1 Brief Overview

Compact Limited is one of the good companies in the Real Estate and Housing Industry of Bangladesh. It was established in 2012 as a Real Estate developing company, and since then has expanded to include other businesses associated with Real Estate such as Construction and Consultancy. During these years of service, Compact Limited has steadily consolidated its expertise and has completed more than 10 projects in Bangladesh. The team at Compact comprises of over 35 professionals, architects and engineers that were chosen on the basis of their excellent technical and management skills. Compact Limited is a company committed to on time delivery. All the buildings of Compact have been designed according to the guidelines stated in the Bangladesh National Building Code and each building is capable of withstanding the code-specified natural forces like earthquake and wind. Not only that, each building is equipped with an emergency fire escape to protect the building residents in the unlikely event of a fire. Additionally, at Compact all construction materials and equipment have a high performance rating and are procured with great care to ensure the highest possible standard. Compact is one of the founding members of the Real Estate & Housing Association of Bangladesh (REHAB).

Much more complex in a country like Bangladesh where

- ❖ The level of education is variable across the country
 - ❖ People have the differing views on the use of their lands
 - ❖ Affordability and the housing requirements are different
 - ❖ Government don't yet have a housing policy formally
 - ❖ Financial sector is less oriented to the real estate business development
 - ❖ Preferences for housing is different than that in other countries
 - ❖ Difference in between rich and poor is significant and middle class diminishes
- Like all other developing countries, in Bangladesh land is one of the crucial factors for a lot of other products which means that there is always a trade off in case of land use. These tradeoffs sometimes limit the use of lands toward the maximum possible welfare for both the landowners and the country in a macro level. In Bangladesh land can be used in any of the followings.

- ❖ As input of agriculture: Bangladesh is an agrarian country and majority of the total population is involved with agriculture either directly or indirectly. In most cases agriculture is almost the sole source of incomes for this large part of the population.
- ❖ As factor of production: For business firms especially for the Small and Medium Enterprises (SME), land is one of the most important factors. In fact costs of the lands are sometimes the largest or the second largest costs for these firms.
- ❖ As input in Business Model: This is especially relevant for the real estate business firms. Land is the most basic factor on which a real estate firm's business model is developed. So it carries an extra weight when one decides on the business model.

As a result, when a farmer decides about the use of his/her lands, he/she has to think a lot because of the potential losses arising from the opportunity costs. But the reality is little bit more difficult in Bangladesh. Here some people have lands as the only source of income. So when they decide upon the use of lands they can't think it much really because this is the only option they have. Educational level is highly variable across the country. So there is a significant difference in thinking on housing among the people who live in urban areas and the people who live in rural areas. Therefore there is a direct link in between educational level and the preferences for housings. In urban areas the rate of educated people is higher than that of rural areas. Therefore these urban people are familiar with the newness in livelihood arising from the technological development in course of times. It affects their thinking of housing arrangements. But in rural areas the situation is reverse and the perception is different.

Some people like to have house with large surroundings while some people think they don't need large surroundings as it hinders the maximum gains from the land use. In Bangladesh people like to have a house which might not be a building, but it should have the surrounding with lots of open spaces, trees, ponds, and tube wells. It requires large amount of lands as well as large amount of monetary investments which put the questions on the affordability. Therefore there is a gap in between the preference and the affordability leading the people

to adaptation. Moreover, nowadays one can't even think of this kind of houses in some city areas like Dhaka due to the scarcity of lands.

Shelter is one of the five fundamental rights of Bangladeshis. But this is only in constitution and in real life the practice of this part of constitution is absent in most cases. It happens due to the unavailability of resources from the part of government followed by lots of slums in Bangladesh especially in city areas. Until recently Bangladesh government could not focus on the facts that-

- ❖ There are frauds in the real estate business in Bangladesh
- ❖ The gap in between rich and poor is widening gradually and therefore middle class and poor people are facing difficulties to afford housing.

In addition to that there are other factors which we might say common factors around the world that can affect the real estate activities in a particular region. These factors includes but not limited to the followings.

- ❖ Population density of the region.
- ❖ Rate of urbanization.
- ❖ Land availability and land use pattern.
- ❖ Land price.
- ❖ Income of the people.
- ❖ Cultural phenomenon.

2.2 Real Estate Markets in Bangladesh

It was mentioned earlier that the real estate sector in Bangladesh is yet to penetrate all the city areas. So when one talks about the real estate markets in Bangladesh it's a good start to talk about the real estate's markets that are already in presence or expected to be in presence in those city areas. The following sections describe the real estate activities in six divisional cities in Bangladesh.

Barisal

In this city and its surroundings, real estate activities have not yet been started. It might happen due to the different reasons. For example,

- ❖ The population density is not high here.
- ❖ The level of urbanization is very low here. One still can feel the rhythm of rural life in Barisal.

- ❖ The scarcity of lands to build house in the city and its surrounding areas is still low. That's why people are not yet thinking of efficient use of the lands they do have. They rather build house in a way to put as much luxury as they can. But as the city might turn into the main gathering centre for the people coming from different districts in near future, there is a chance that lands will be scarce and real estate business will be started here too.
- ❖ Though the land price is growing day by day, it's still not beyond one's means.

One of the major characteristics of the Barisal city is that there are lots of students staying in this city. It has the best and most famous university college of the southern region of Bangladesh named B. M. College. Almost thirty thousand students study in this college. In addition to that the city has six other colleges and one medical college along with lots of other educational institutions like Textile College, polytechnic institutions etc. A large number of students come from outside of the Barisal city and the educational institutions can't provide accommodation to all students. Therefore students stay in mess or rented apartments. But the condition of messes are not really good and its pretty difficult to rent apartments as the landlords don't like to rent their houses to students. So there is always a need of new apartments for students and it could be one of the best opportunities for the real estate business firms to penetrate in near future.

Rajshahi

Rajshahi is the education city of Bangladesh. So there are lots of students coming from all over the country stay here for educational and job purposes. They require houses, but they don't afford expensive housing. So if any company can offer housing for medium income and low income people, it might gain from the market substantially. Students especially can be a very good target market and it should be profitable business venture. Students are pretty large in numbers and they come each year. Another fact to consider is the time period. A company even can think relatively long term. A student in a university stays minimum five years in the city for completing graduation only. If he goes for master or PhD then it takes much longer time.

Sylhet

Sylhet is another new division in Bangladesh. The city, Sylhet, has the second lowest population among all the cities. But still the city has the great potential for the real estate business. The major factor behind this is the income level of people. People are pretty much rich in this area and can be the potential target market even for the luxury real estate products.

The city has couple of universities and a medical college and therefore a medium amount of students study here. The only public university here in Sylhet along with the medical college is the main attraction to the students. But these institutions admit a small amount of students per year. So students here can't be a logical target market because it might not provide the expected return on the investments for the firms.

Small scale real estate business activities have been started in this area already and the area is getting greater attentions from the investors day by day. But there are some problems to do business in the Sylhet region mainly due to the cultural differences. This region has some different cultures in addition to the mainstream Bangladeshi culture. They have their own dialect to speak and sometimes a lot of people can't speak in Bengali clearly. The level of education is also low in this region, but the situation is improving. Another significant characteristic is that at least one member of almost every family from the greater Sylhet region live in foreign countries (mainly England). That's why Sylhet is sometimes called the London of Bangladesh. These migrated people send money to their families and families spend quite a large amount of money on housing. The people have some kind of ego that they are from Sylhet and they seem to be united throughout the world. It's widely believed that they don't like people from other regions. Therefore it's very difficult to do business in Sylhet region if one is not from Sylhet region. One has to be able to speak in Sylheti, the dialect in Sylhet.

Most of the developers and builders who are doing real estate business here are from Sylhet which limits the scope for others to enter into this area. At the same time some migrated Bangladeshis from London invest in the real estate sector in this market and they are pretty much favored by the local people. So this market

has narrow offers for the firms not owned by the people of Sylhet or not originated from Sylhet.

Khulna

Khulna is the second most important industrial zone of Bangladesh and it is situated in the south west part of the country. The city has the third largest amount of population among the cities and there are lots of industrial units in this area. People from Khulna sometimes claim that they have a kind of multicultural environment in the city as people from different parts of the country came and settled here. But they still have their own cultures.

The city has large amounts of educational institutions including couples of universities, medical colleges, engineering universities, polytechnic college etc. But except the public university, engineering university and the medical college no other educational institute attracts students those are not from Khulna region. So there are not that much students looking for housing here. At the same time universities offer large scale accommodations for the students. So though there are lots of educational institutes in the city, students can't be a logical target market. It's worthy to mention here that all the real estate firms that function here are of small and medium size. They normally operate outside of the city corporation. Therefore now-a-days experts put the question on whether or not these small and medium firms will be able to meet the increasing housing demand in Khulna city arising from rapid urbanizations.

Chittagong

Chittagong is the main industrial city of Bangladesh and it's in the second position among cities based on total population. In Chittagong people speak in a different dialect and they have their own culture. The level of education was not much good until the last couple of years. Though the city has the second largest population, real estate business is not yet seen that much in this region. It might happen as because the level of land scarcity is low till now. At the same time the city expands in all directions it can which allows people to live in the outskirts of the city while doing jobs or business in the city centre. In fact as the number of industries increase city also expands.

Some large real estate firms operate in this area mainly to build hotels, restaurants, and rest houses. There is also demand for residential houses as some rich people of the country like to have houses here in case they want to visit the city & beach sometimes. Recent data shows that some five stars and four stars hotels have already been built in Cox's bazaar and these are near to the beach. But the demand for residence is still increasing which means that these markets still have large potential. In reality the market now looks for the quality services and therefore it provides ample opportunities to them who can build the houses or restaurants or hotels with quality through maintaining some pre-defined standards.

Another unique characteristic of this division is that one significant part of the division is hilly. Normally tribal people live in these hilly areas and they build their own houses though the houses are not of quality at all. In fact one might argue that they live in hills not in houses.

Therefore chances for the real estate companies in this region are mainly oriented to the high income people. That's what happening here in reality too. Some small scale real estate firming is seen in the area named Khulshi, an area that is pretty close to the city centre. Its said that elites of the city has moved to this area in course of time. One of the major features of this area is that it has beautiful landscapes and proper arrangement of security, a primary concern for the people in this area. In future it is hoped that real estate firms' attention will be moved from Dhaka to Chittagong to meet the rising demand of housing in this area. It should be mentioned here that the demand rises normally because of the high pace of industrialization in this area.

Dhaka

Dhaka city, the capital city of Bangladesh from Dhaka division, is the main area of real estate business in Bangladesh till now. The city is expanding day by day in every direction it can and this expansion generates the opportunities for the real estate business sector. In Dhaka the population density is pretty high and it's still increasing. People from rural areas and the outskirts of Dhaka city come to the city everyday which makes an enormous traffic in the city per day. All the major government offices and diplomatic offices are also in Dhaka that made the

country centrally administered followed by an increase in the daily traffic to the city.

While there are so many real estate developers in the market, there are also very few of them who have maintained the quality, safety and customer preferences. It is customary in the country that the first day quality and impression is lost after a while when people start getting a bit of familiarity. This happens due mainly to lack of professionalism. Sometimes the consumers here are in a fix to choose a particular brand out of many.

There are lots of discussions about the booming period of the real estate business in Dhaka-why did it happen? Suddenly the demand of real estate products has been increasing too much that lots of developers came to the market to invest. Discussions with the experts, customers, and other relevant persons produce the following list.

- ❖ **Land Scarcity:** Due to the large number of migrants and industrial activities, total amount of available land have been decreasing over time. At a certain point in time Dhaka become too crowded and some people argued that this city is not eligible to live in. In reality Dhaka city has not been properly managed when it started to expand. In a modern city there should be at least 15% spaces allotted to the transportation system. Dhaka does not have that amount and the transportation system suffers. There are terrific traffic jams in the city along with the pollution.
- ❖ **Hazards in purchasing land:** Bureaucratic process of land purchasing motivated people not to buy lands. Therefore they started to depend on the developers who manage everything including land acquisition.
- ❖ **Hazards in construction of building:** To construct a house one has to deal with all the stakeholders including engineers, financing institutions, architects, construction workers, brick companies, cement companies, municipal corporations, tax authority etc. This brings lots of complexities to one's life and to get rid of that one does not do by oneself. Rather one likes to depend upon the developers.

- ❖ **Security:** This is one of the most important reasons for which people used to depend on the developers rather than constructing by themselves. Well this is a socio cultural phenomenon. One could not be sure that one can construct the building even though one has land and all other relevant stuffs to build the house. One had to satisfy some other parties to get the final green signal. These parties include some corrupted officials from different administrative sections like tax department, municipal office, local loafers etc. Local loafers could be so dangerous sometimes that people had to think about the total loss. To get rid of this insecurity people started to depend on the developers. Developers have power and capacity to manage all these parties and the risk becomes low. Above all in the post construction periods developers help in arranging the better security system in the buildings.

- ❖ **Public Sector Failure:** Though according to Bangladesh constitution and United Nations resolution shelter is the fundamental right of any citizen of the country. But due to the resources scarcity Bangladesh government could not meet the growing demand of houses let alone houses for the people who lack affordability. So alternatives came out from the private sectors and there is now a formal real estate sector in the country. Almost all the firms are private in this sector and they are trying to meet the growing demand of housings. But not necessarily they try to meet the demand of houses for the people who lack affordability.

- ❖ **Price:** Prices of land and apartments were increasing rapidly day by day. So people wanted to ensure their living place as soon as possible which puts a pressure in the supply side.

- ❖ **Decrease in bank interest rate:** Decrease in the bank interest rate has an inverse relationship with the real estate activities. So when rate was decreasing demand for the houses were increasing. Decreasing bank interest rate is pretty much helpful for the people who have the access to the financing system of the country.

- ❖ **Increased population:** Dhaka as one of the major suppliers of jobs and educational services among others attracted lots of people from the rural areas and the migration rate was very high. Increased population puts a

pressure on the demand side and developers increased the supply. New investors also took this chance to get into the market.

- ❖ **Rent variation:** To meet the growing demand for houses developers developed lots of houses because rent in apartments is comparatively higher than the rent of privately constructed flats. It worked as a motivating factor.

- ❖ **Complimentary services:** Complimentary service facilities such as garbage disposal, central satellite TV connection, apartment services, roof top facilities, lift and so on are well managed by the developers. It reduces the complexity of the daily life and people liked it much.

2.3 Products of real estate firms in Dhaka

In Dhaka real estate firms operate in both fields-residential and commercial. But the main attention goes to the residential real estate. Within these two broad categories there is variety of products too. For example, residential real estate products range from Duplex Home, Triplex Home, Penthouse, Luxury Home, Furnished Apartment, Unfurnished Apartment, to Condominium and Vacation-Resort etc. On the other hand commercial real estate products include Industrial Shed, Agro Farm House, Warehouse / Go down, Commercial Space, Industrial space, Office Building, Office Suite, Furnished Office, Commercial Showroom, Exquisite Office, Industrial Park, Factory, Lofts, Shopping centers etc.

2.4 Compact Ltd.

Compact Ltd. is a group of energetic professionals in the field of Real estate industry working for many years and contributing little in the housing sector. It established in 2012. It wants to be the bridge between your dream and reality. It creates the space, builds the space and manages the space. It designs your dream, builds your dream and manages your dream. It designs the project with some good professional architects and engineers without compromising with space articulation and technical matters. It wants to build unique one, which is incomparable. It believes that building should be functionally and structurally sound and should be a good art piece. It always concerns for quality and client satisfaction. With some highly skilled technical persons, It always tries to maintain it. It continuous effort is to make sweet home comfortable. It wants to be the bridge between dream and reality.

2.5 Vision & Mission of Compact Ltd.

- ⌚ Understand our customers' needs and expectations and strive to fulfill them.
- ⌚ Honor all the commitments we make with our clients.
- ⌚ Provide our customer with only top quality products and services.
- ⌚ Provide those products services on time, utilizing efficient methods.
- ⌚ Provide our customer with the best value for our products and services.
- ⌚ Verify that our products and services meet agreed requirements.
- ⌚ Provide open, effective validation and control of our design, constructional, operational and quality processes.
- ⌚ Provide a system of continuous improvement across all disciplines by motivating and training Compact personnel in new techniques and innovations.

The company will periodically review its performance to keep on improving in all areas so that it remains the best real estate developing company in Bangladesh, and continues to transform the customers dream home into reality.

2.6 Strategic Objectives

1. To reach the goals of organization in individual aspects & the company as a whole.
2. Efficiency of the work force by employing their skills & abilities.
3. Providing employees with proper standards of job satisfaction.
4. Providing the organization with well trained & well motivated employees.
Communicate the policies to all employees of Human Resource Management issue.

2.7 Business Philosophy

- ❖ Profit Maximization
- ❖ Cost Minimization
- ❖ Company's Wealth Maximization
- ❖ Create customer value & satisfaction

2.8 Employment Structure

To attain a diversified and competent workforce is the human resource policy of this company. Compact Ltd. has a group of efficient Executives & Officers. Skilled personnel have taken into the company as a leading company in Bangladesh. At present 40 number of capable and knowledgeable workforce has been working in Greenwood Developments Ltd

2.9 Organizational Structure

The organ gram below depicts the organizational structure of Compact Ltd.

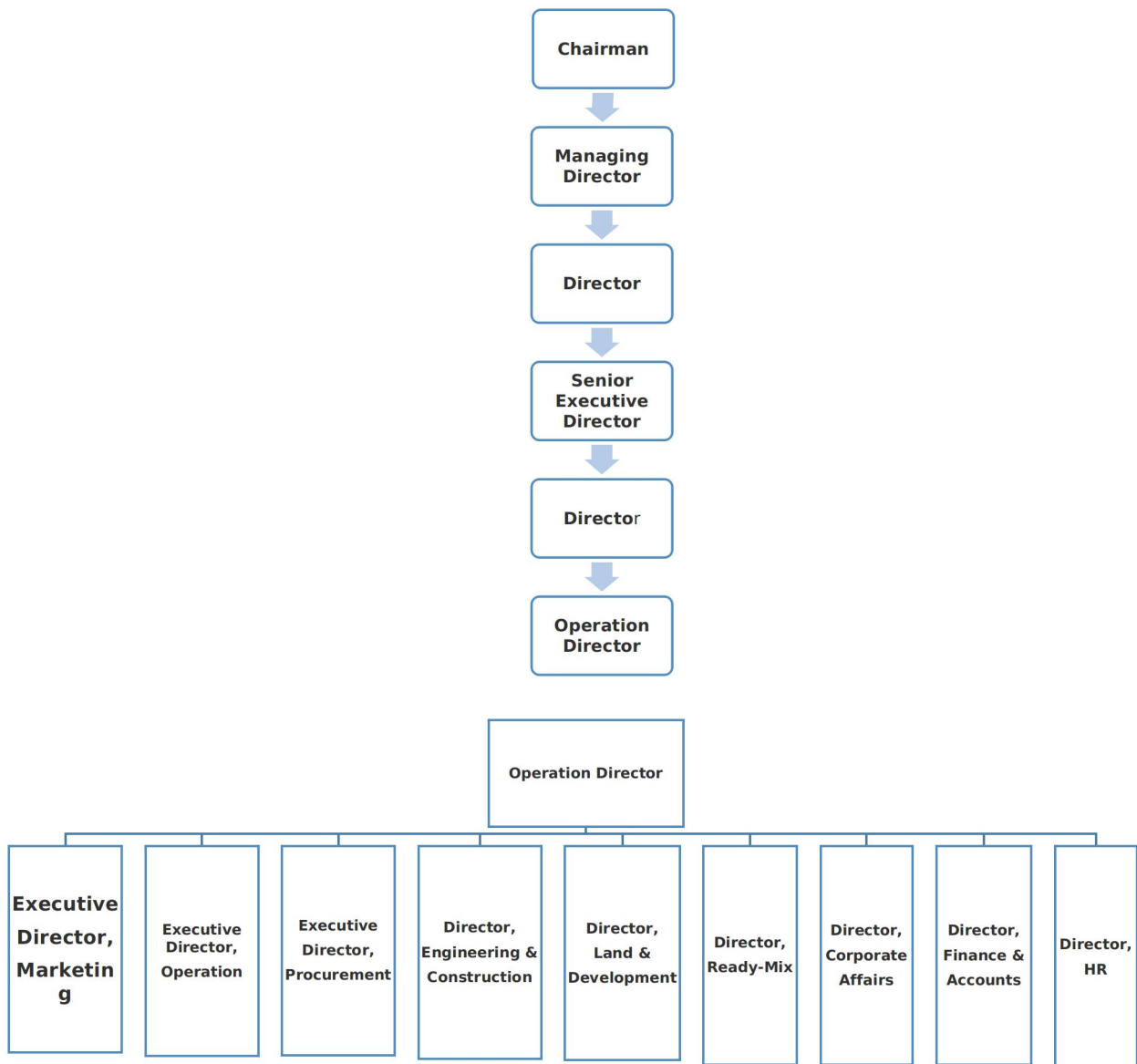


Figure: Organ gram of Compact Ltd. at Corporate Branch
Source: Office Document.

2.10 Departments of the company

In Compact Ltd., Corporate Branch contains 6 major departments. The name of those departments & activities are given below:

Reception Desk

The main task at the reception desk is maintaining the inward & outward register, office management, & telephone receiving. They also maintain a daily recall file which is known as the Central Recall System.

Marketing & Sales Department

Compact Ltd. has a very rich marketing department. A strong sales team & aggressive marketing campaign has brought tremendous sales growth along with a handsome market share. Compact Ltd. becomes a market leader in the real estate industry.

Administration Department

The administration department of Compact Ltd. always looks after the whole organization. They always run the organization smoothly. If any employee does any fault then the department takes action against the employee. The company reward is given to the employee who has done well.

Finance & Accounts Department

- ❖ Using Compact Ltd. software.
- ❖ Final checking of Bank reconciliation.
- ❖ Checking of Bank Debtor order voucher.
- ❖ Checking the company financial accounts.
- ❖ Give clearance for surrender.
- ❖ Give clearance for registration.

Purchase Department

- ❖ Buying all kinds of product.
- ❖ Registration of all.

Documentation

- ❖ If any customer fails to pay the due in schedule time then this department arranges time extension letter & gives the time extension approval.
- ❖ For business the client is not able to take deed in this case the officers of this department communicate with the client to take the deed by this time officers make a rough copy of the deed.
- ❖ If any change his/her payment schedule or change the plot then this department arranges all procedure.
- ❖ This department also make note sheet for registration when a client pay all the dues with registration fees.

2.11 Projects' Features

- ❖ The project of Compact Ltd. is approved by RAJUK.

- ❖ The locations of Compact Ltd are out of flood free zone.
- ❖ The project has natural greeneries.
- ❖ The Park & playground in every block separately.
- ❖ School, College, & University are included in the project.
- ❖ Compact Ltd. reserves 35% land for ecological balance.
- ❖ The location have eco-friendly environment.
- ❖ The administrative office & CCTV surveillance facility inside the project.
- ❖ Police outpost, traffic system & fire service are available inside the location.
- ❖ Electricity, gas & water connection are available in site as committed.
- ❖ Telephone & internet service are connected in the project.
- ❖ Land is delivered according to the promised offered.
- ❖ Registration is properly after full payment.

2.12 Projects' Location & Compact Ltd.

1. Compact Mukut Tower
House #630, Mirpur DOHS, Dhaka

2. Niribili
House No: 31/A, Banani DOHS,
Dhaka.

3. Compact Kuasha
House:1195, Mirpur DOHS Dhaka

4. Noor Tower
H#165/A/2, Siddheswari, Dhaka

5. Compact Shanti Kunjo
H#1209, Mirpur DOHS ,
Dhaka

2.13 Project's Facilities

- ❖ 24-hrs security system.
- ❖ Proper sewerage system in every road.
- ❖ Multi-stored Shopping mall complex, Bus terminal, Police station, Fire station, Vegetable and fresh produces corner.
- ❖ Electricity power station.

2.14 General Terms for Customer Service

- ❖ Application for allotment of apartments should be made on the prescribed application form duly signed by the applicant along with the Earnest money. The Company has the right to accept or reject any application without assigning any reason thereto.

- ❖ On acceptance of an application, the company will issue an allotment letter to the applicant on the receipt of which the applicant/allotted shall start making payment as per the schedule of payment in this Brochure. Allotment of apartments are made on first come first served basis.
- ❖ Payment of earnest money, installments, car park costs, additional works and other charges shall be made by Bank Draft or Pay Order against which respective receipts will be issued. Bangladeshis residing abroad may remit payments in foreign exchange by TT or DD.
- ❖ Payment of installments and all other charges are to be made on due dates. The company may issue reminders to the allottee but, notwithstanding the issue of reminders, the allotted must adhere to the schedule of payment to ensure timely completion of construction.
- ❖ Delay in payments beyond the due date will make the allottee liable to pay a delay charge of 3% per 30 days on the amount of payment delayed. If the payment is delayed beyond 60 days, the company shall have the right to cancel the allotment without notice to the allottee. In such an event the amount paid by the allotted will be refunded after deducting the Earnest Money.
- ❖ Connection fees/charges, security deposits and other incidental expenses relating to gas, water, sewerage and electric connections are not included in the price of apartments. These payments will be made by the company directly to the authorities concerned, on the allottee's accounts. The allottee will be billed proportionately on actual costs basis.
- ❖ Limited changes in the specifications, design and/or layout of the apartment and other facilities may be made by the company in larger overall interest of due to unavoidable reasons.

- ❖ The possession of each apartment shall be duly handed over to the allottee on completion and on full payment of installments and other charges. Till then the possession will rest with the company.
- ❖ The allotted will pay stamps duties, registration fees, value added tax, documentation charges and other miscellaneous taxes and expenses to be incurred in connection with the deed of conveyance (Sales Deed). Only the actual sums shall be charged.
- ❖ Upon registrations, the flat owner irrespective of the floor becomes the proportionate owner of the land on which the building is to be constructed.
- ❖ Should the purchaser want to avail loan from any financial institutions the company will do all that is possible to help secure the loan. However the final decision regarding the grant of loan rests with the financial institution and with the compliance.
- ❖ All the necessary papers for grant the loan must be signed by the purchaser and he/she must attend the Registration office for the registration the mortgage deed. Irrespective of the loan being sanctioned or not, the client will be liable to pay as per schedule installments.
- ❖ After talking over of apartment or the project, the allottee(s) must consult the company prior to undertaking any structural or layout changes within the apartment complex. Failure to do so will be at the sole risk of the allottee.

The completion period of the construction of the project can be affected by unavoidable circumstances beyond the control of the company, like force majored, natural calamities, and political disturbance strikes and changes the fiscal policy of the state etc.

Chapter-03

Analysis

3.1 Customers' Demographic Profile of Compact Ltd.

Demographic profiling is essentially an exercise in making generalizations about groups of people. As with all such generalizations many individuals within these groups will not confirm to the profile - demographic information is aggregate and probabilistic information about groups, not about specific individuals. Commonly examined demographics include gender, race, age, disabilities, mobility, home ownership, employment status, and even location.

3.2.1 Gender

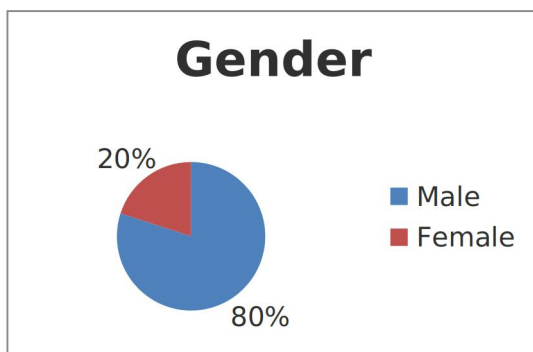


Figure: Gender

In this statement 80% people is male person & only 20% is female.

3.2.2: Age

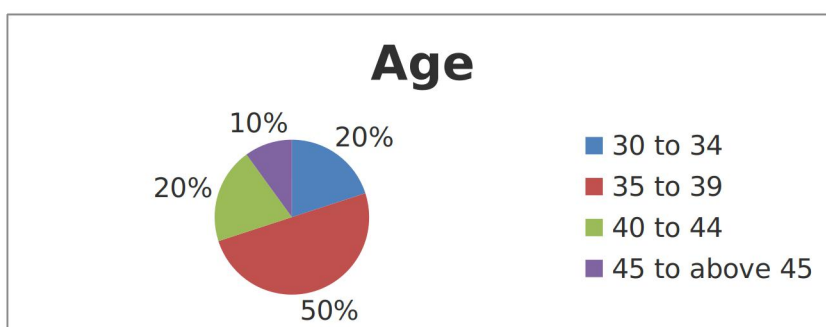


Figure: Age

From the above pie chart we can see that 50% customers age is 35 to 39 because in this time people is looking a nice location to live with his family. In this statement 10% customer age is 30 to 34.

3.2.3 Marital status

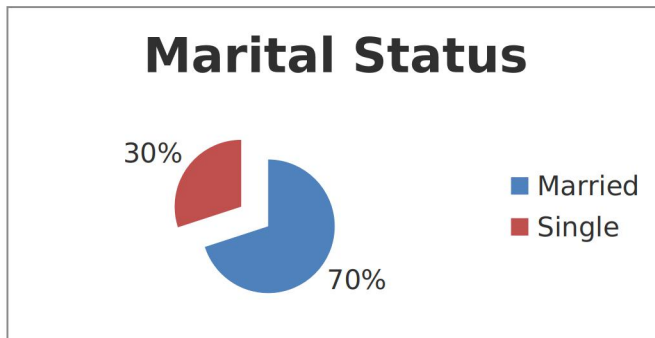


Figure: Marital status

From the above pie chart we can see that 70% people is married. Only 30% people are single.

3.2.4 Profession

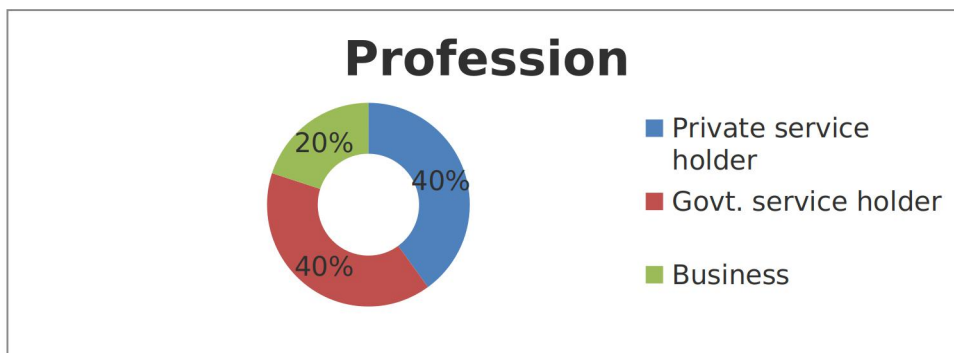


Figure: Profession

In this statement 40% people is private service holder & 40% people is Govt. service holder. Only 20% is business man.

3.2.5 Education level

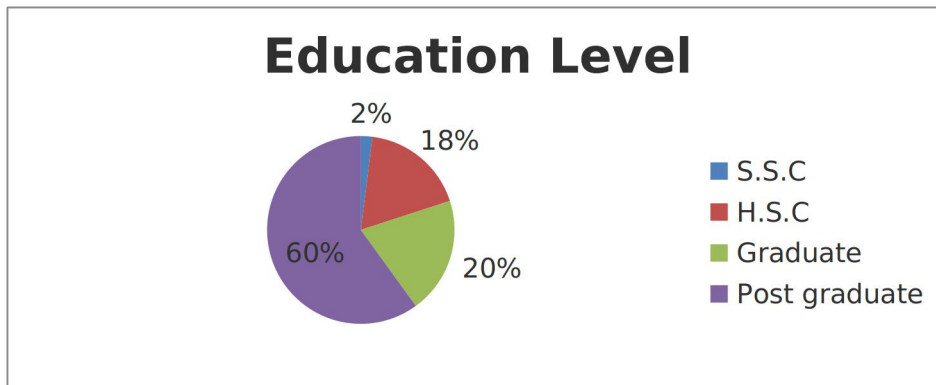


Figure: Education level

Here we see that 60% people is complete post graduate.2% people complete S.S.C level, 18% people complete H.S.C & 20% people complete graduate level.

3.2.6 Price per katha

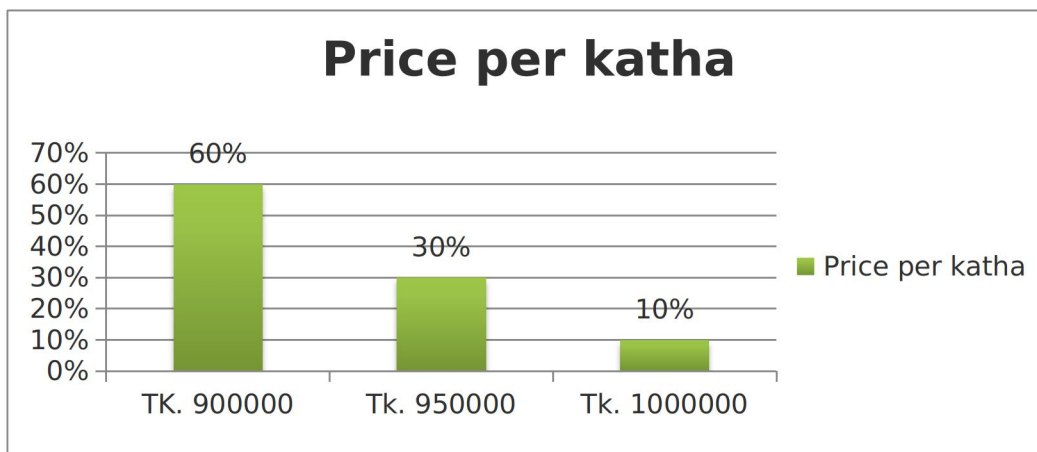


Figure: Price per katha

In this statement 60% people want that price per katha is tk 900000. Because, they have limited amount to purchase the land. On the other hand 10% people want the price per katha is tk. 1000000.

3.2.7 Number of Installments

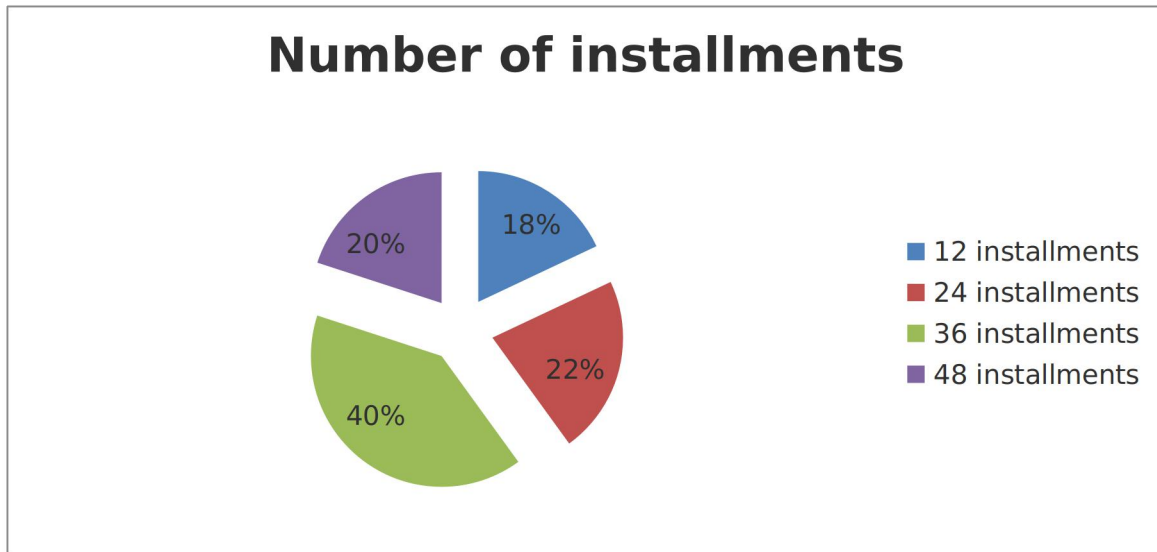


Figure Number of installments

In this statement 48% people are want 48 installment because they want more time to pay the total amount. Only 18% people want 12 installments because they think it is enough time to pay the total amount of money.

3.2.8 Phase of your land

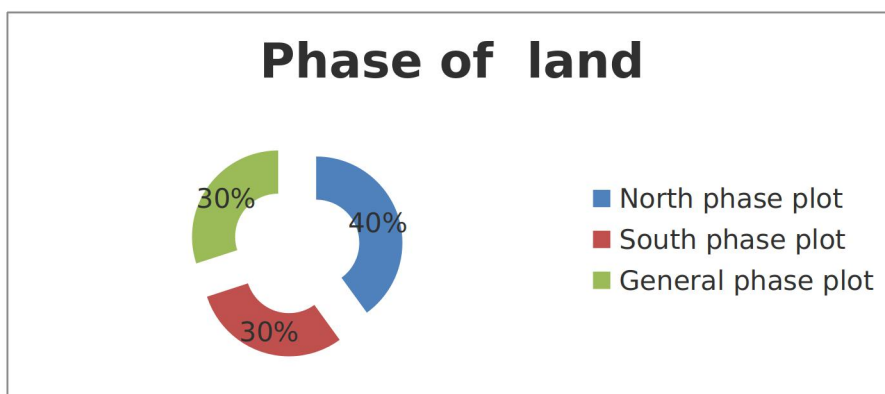


Figure: Phase of your land

Here we will see that 40% people want north phase plot because they think north phase is very suitable. On the other hand 30% people want general phase plot.

3.2.9 Location of the land

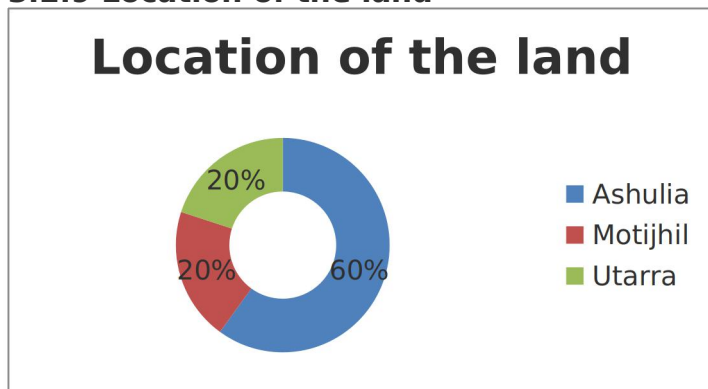


Figure: Location of the land

From the pie chart we can see 60% people like ashulia location because this location is very suitable for live. Here no noise, traffic jam etc. So people are like the location. 20% people agree Uttara & Other 20% are agreeing Motijhill location.

3.2.10 Hand over time after full payment

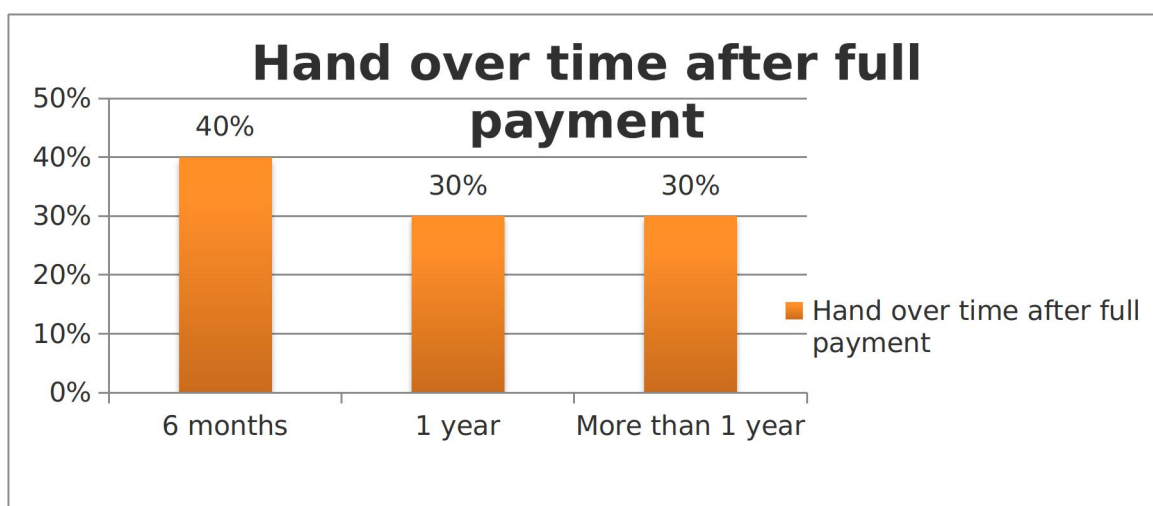


Figure: Hand over time after full payment

In this statements 40% people want 6 months hand over time after full payment because they want their plot quickly. On the other side 30% people want more than 1 year hand over time.

3.2.11 the project of Compact Ltd.

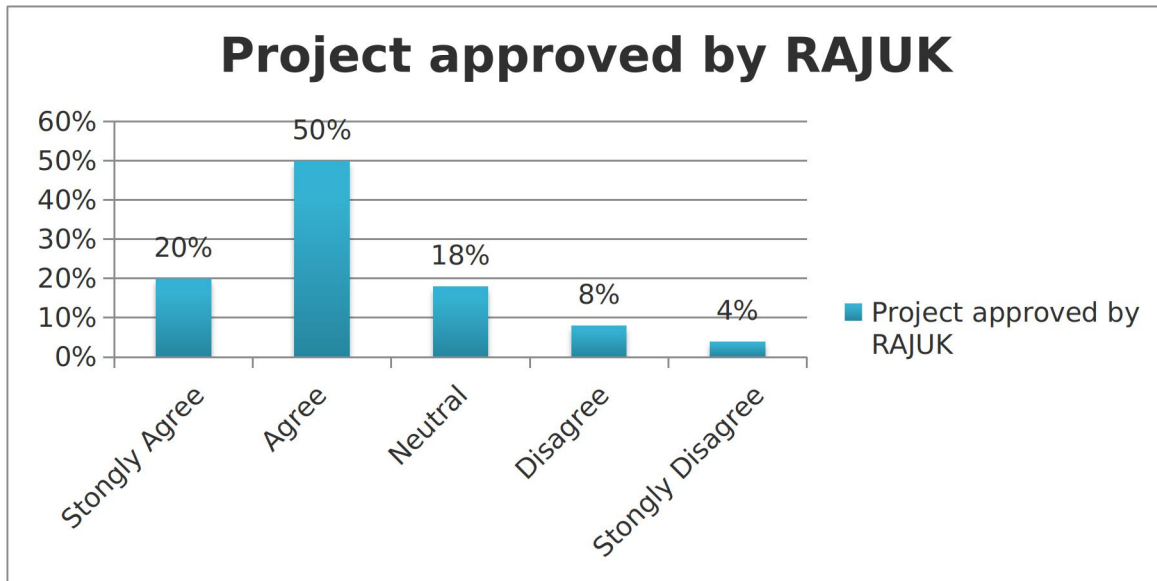


Figure the project of Compact Ltd. Is approved by RAJUK.

From the above pie chart 50% people agree for the project of Compact Ltd. are approved by RAJUK. They agree because they know if the projects are not approved by RAJUK in future they fall in problem.4% people are strongly disagree & 18% people are neutral because they have no comments.

3.2.12 The location of Compact Ltd. is out of flood flow zone

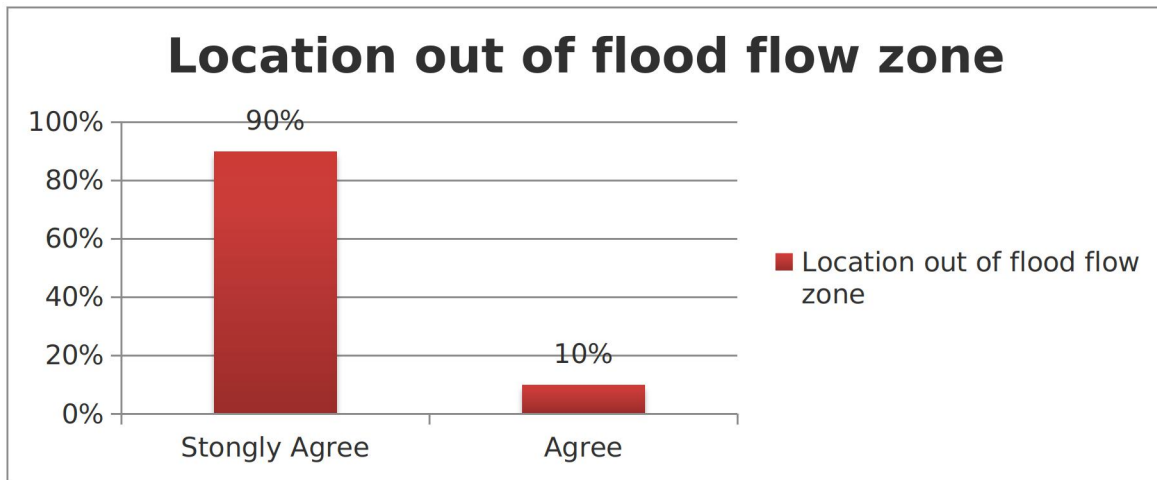


Figure: The location of Compact Ltd. is out of flood flow zone.

This statement given that 28% people is agree for out of flood flow zone. We know flood is a big problem in our country. In the rainy season flood is seen. In this time people face many problems. So the customer want flood flow free zone. Here 12% people disagree & 14% people are neutral.

3.2.13 The project has natural greeneries

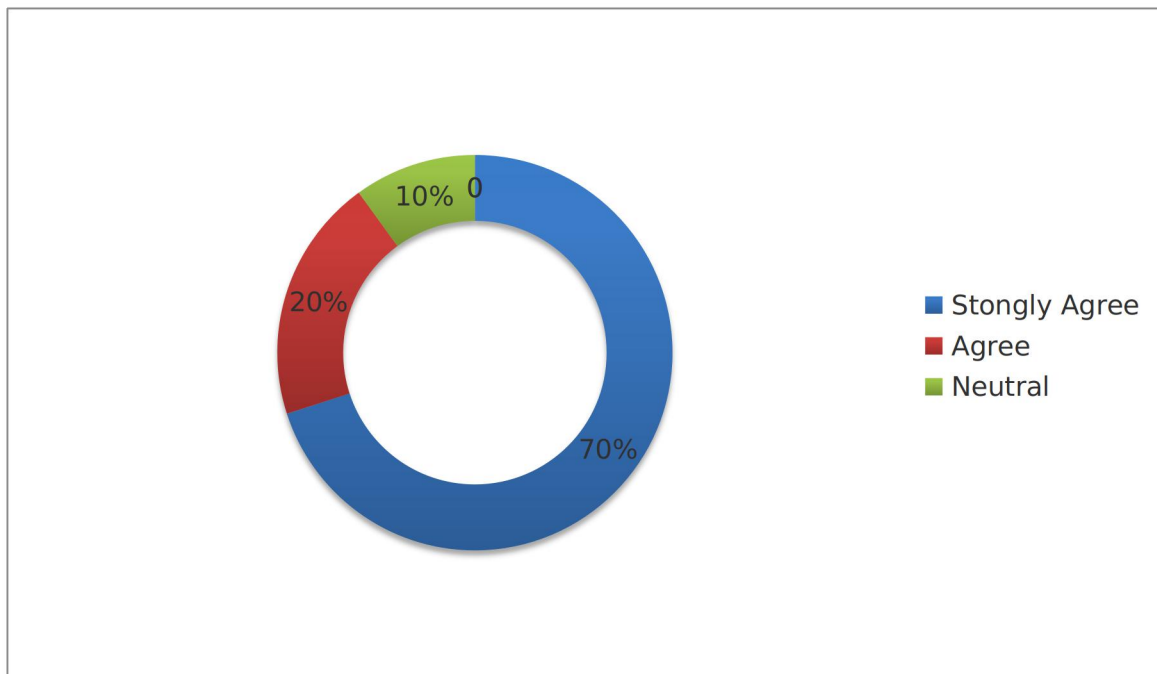


Figure: The projects has natural greeneries

In this statement 50% people are agree that the project has natural greeneries because in Dhaka city there is only building & building. Here is no sufficient

green location. So everyone wants natural greeneries in his location. Here 6% people strongly disagree & 14% people are neutral.

3.2.14 The Park & playground in every block separately

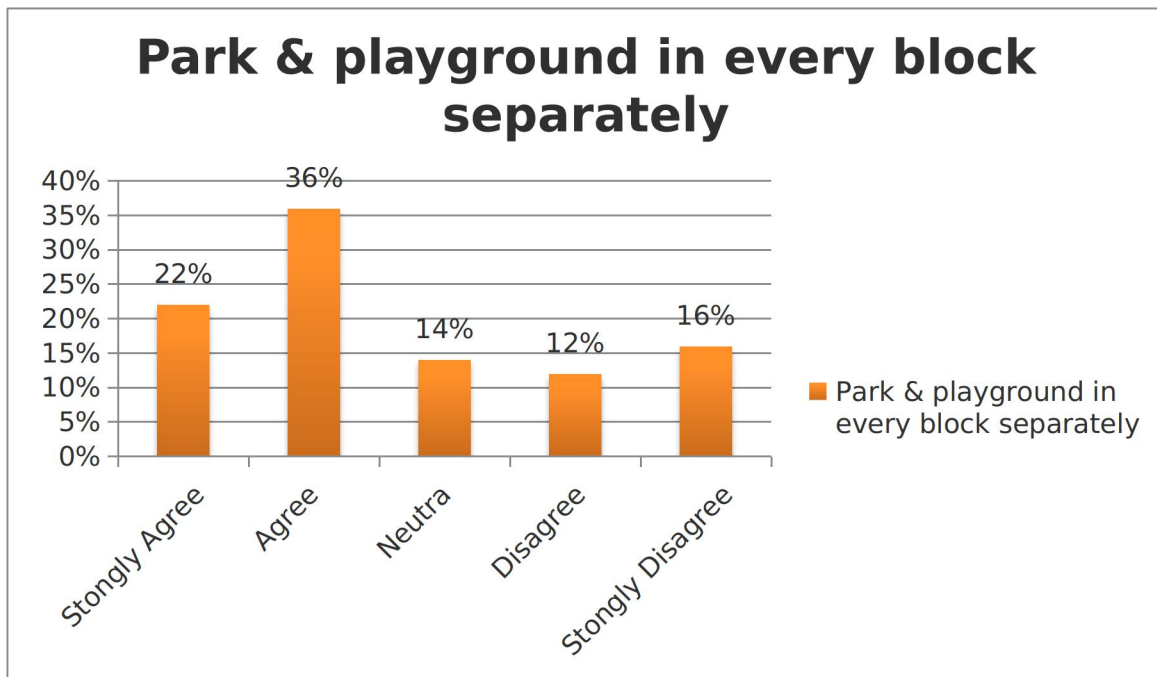


Figure: The Park & playground in every block separately.

Here 28% people strongly agree that the park & playground in every block are separate because they need park & playground for their children & family members. Here 12 % people disagree because they think there is no sufficient place to make park & playground in every block separately. Only 14% people are neutral about this statement.

3.2.15 Your project provides Mosque, Graveyard, & Temple

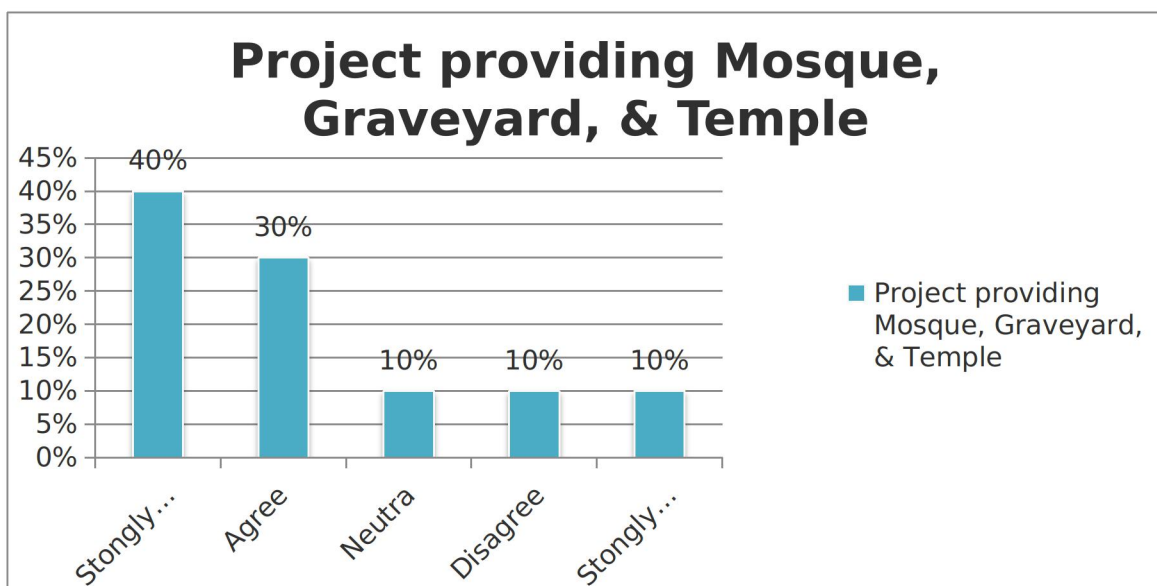


Figure: Your project provides Mosque, Graveyard, & Temple.

Here 40% people strongly agree because everyone is respect to his religion. Every one want that the Mosque, Temple, Graveyard are located near my location. 30% people also agree with this statement & 10% people are neutral about this statement.

3.2.16 School, College, & University are included in the project

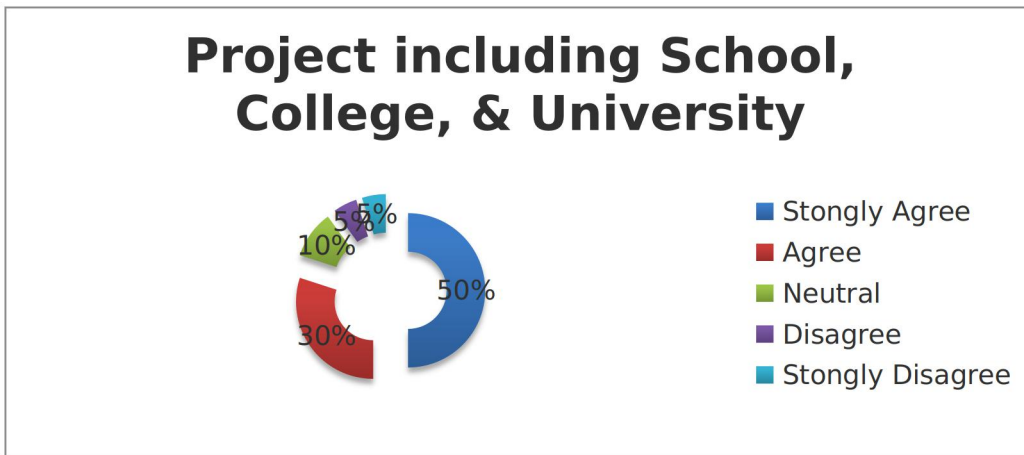


Figure: School, College, & University are included in the project.

Here, 40% people are strongly agree because everyone has children they want that their children are properly educated. Families will not have to walk very far to cross any major road to take their children to school. So they are want school, college & universities are included in the location. 30% people also agree in this statement. 10% people are neutral about this statement.

3.2.17 Shopping center, community center is included in your project

Project including Shopping center and Community center



Figure: Shopping center, community center is included in your project.

In this statement 30% people are strongly agree because if shopping center, communality center are not included the project then they face many problem. So they want shopping center communality center are include the location. Here 30% people also agree with this statement. 10% people disagree because they think that they have no problem if shopping center communality center are not included in the location.

3.2.18 Commercial bank & Hospital are located near to your location

Commercial bank & Hospital located near to location



Figure: Commercial bank & Hospital are located near to your location.

Here 40% people strongly agree because if anybody is ill then he/she is needed immediately admitted to the hospital, but if hospital is so far then he/she fall into danger. In this reason they want hospital are beside the location. In this statement 20% people are agree with this statement. 10% people strongly disagree & 10% people are neutral.

3.2.19 Greenwood Developments Ltd. reserves 35% land for ecological balance

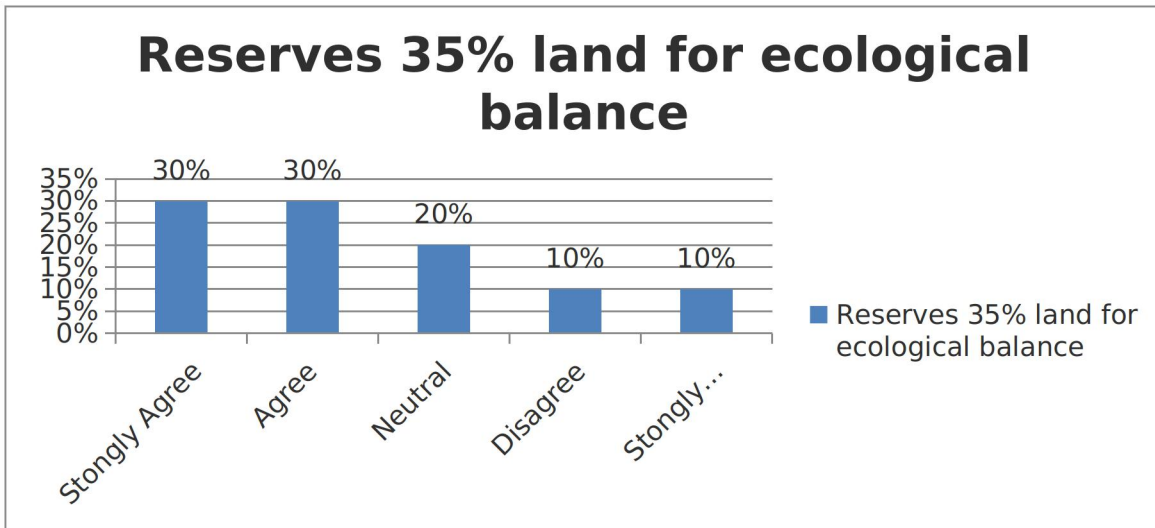


Figure: Compact Ltd. reserves 35% land for ecological balance.

In this statement 30% people are strongly agree because day by day Dhaka city change her face in Dhaka city there is no free space for ecological balance. In Compact Ltd.'s project here they will breathe clean air, spend more time with their family. So they want ecological balance for live. Here 30% people also agree with this statement & 20% people are neutral because they have no comment.

3.2.20The location of your plot is designed by professional city Planners, architects & environmentalists

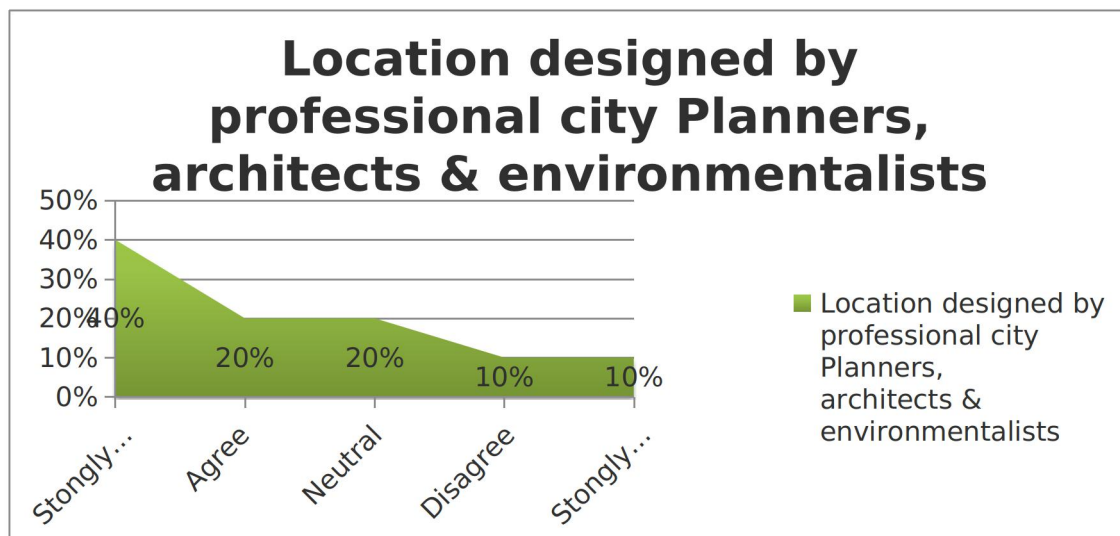


Figure: The location of your plot is designed by professional city planners, architects & environmentalists.

Here 40% people are strongly agreed because design plays a vital role of any location. Every one want that my project is design by famous architects, planners & environmentalists. In this statement 20% people are agree with this statement. 10% people strongly disagree because they are not interested with this statement.

3.2.21 Your project holds strong administration & security facilities

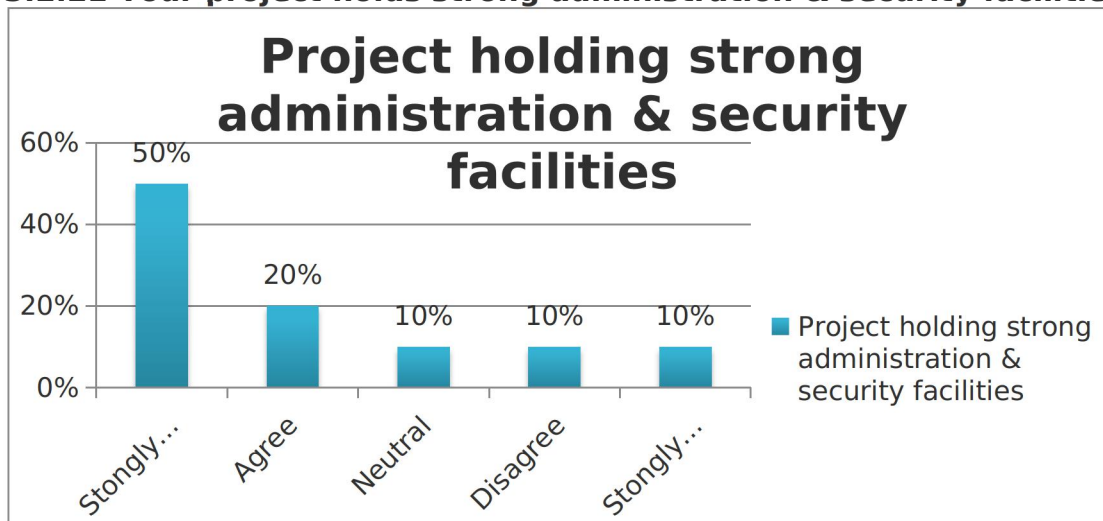


Figure: Your projects strong administration & security facilities

In this statement 50% people are strongly agree because everyone wants strong security facilities for save life. Safely will be ensured though our 24hrs closed circuit surveillence system Compact Ltd. Location has strong security & administration system. Here 20% people are agree with this statements.10% people are strongly disagree & 10% people are neutral.

3.2.22 The location have eco-friendly environment

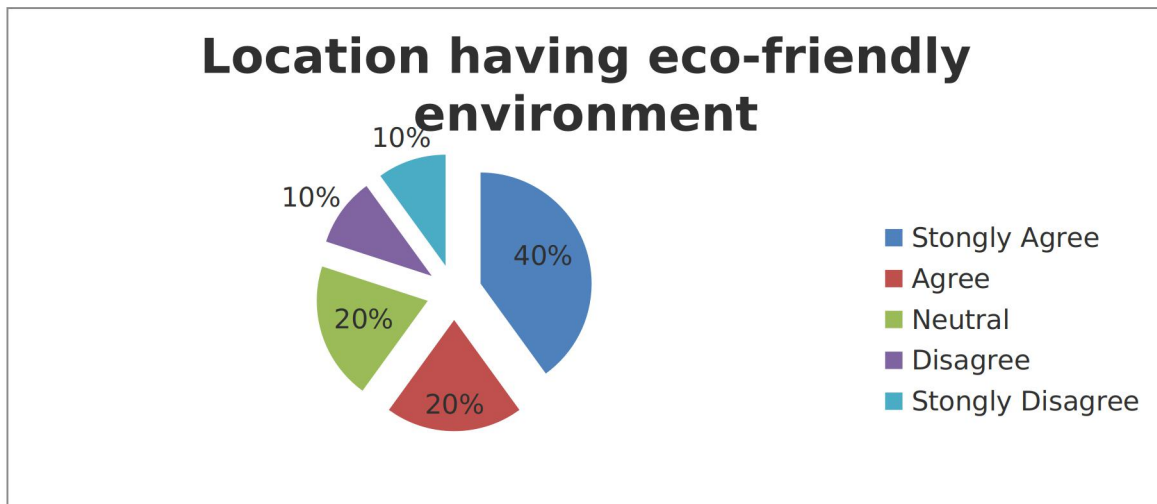


Figure: The location have eco-friendly environment.

Here 40% people strongly agree because everyone wants a city far away from creeping traffic jam of Dhaka city & deadly polluted air. So everyone want eco friendly environment. Here 20% people are also agree with these statements. 20% people are neutral because they have no comments.

3.2.23 Electricity, gas & water connection are available on site as committed

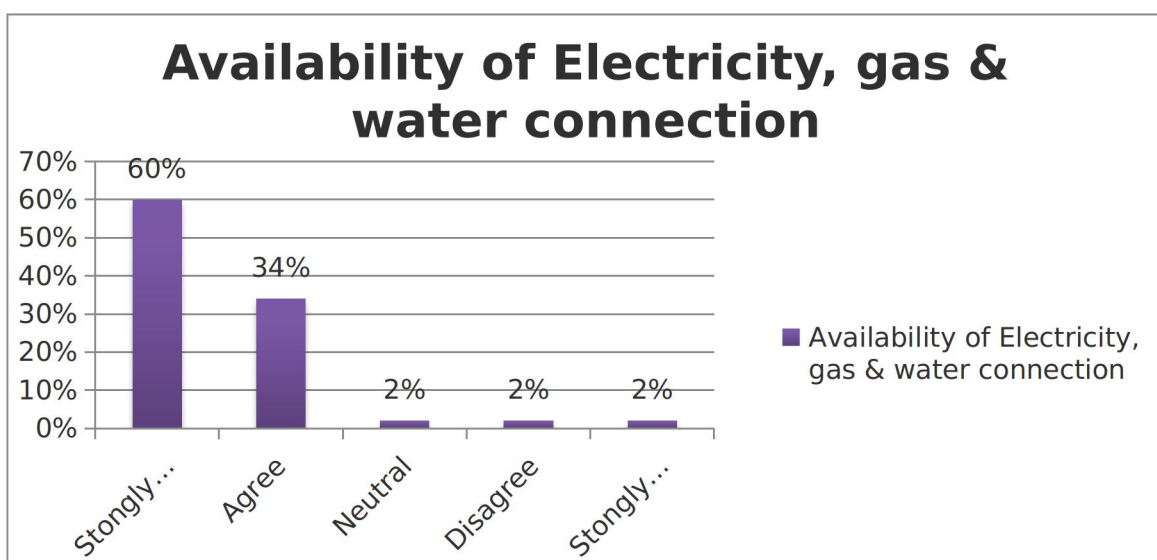


Figure: Electricity, gas & water connection are available on site as committed.

In this statement 60% people strongly agree because those people live in Dhaka city gas, water & electricity are a part of his/her life. If gas, water, & electricity are not available in the location then there is a big problem. 34% people agree with this statement because Compact Ltd. provided gas, water, & electricity on location as committed. 2% people are neutral because they have no comments.

3.2.24 Telephone & internet service are connected in the project

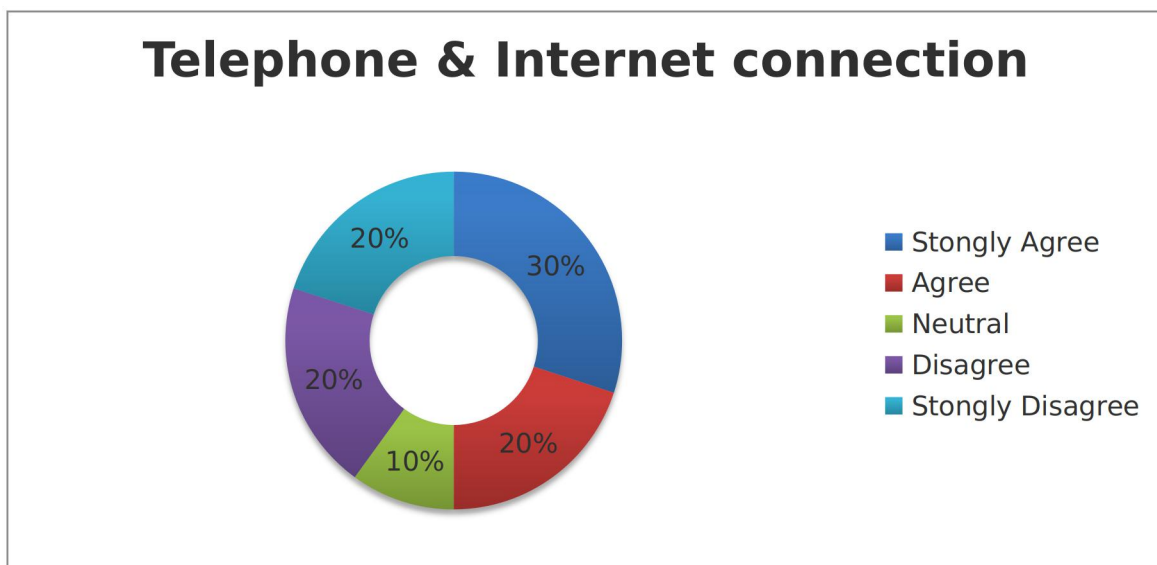


Figure: Telephone & internet service are connected in the project.

Here 30% people are strongly agree because without communication facilities man cannot live. Now a day we live in digital Bangladesh so communication facilities are so important. 20% people agree with this statement. 20% people disagree because they think the telephone & internet service are not available on the location. 10% people are neutral.

3.2.25 Land is delivered according to the promised offered

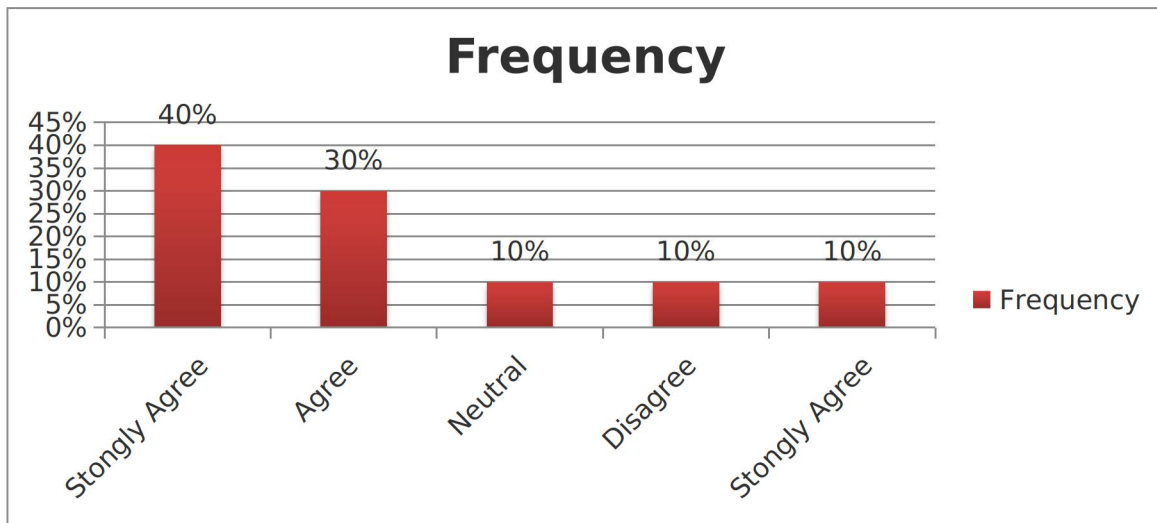


Figure: Land is delivered according to the promised offered.

In this statement 40% people are strongly agree because the most of the clients visit Compact Ltd. project. They see lands are delivered according to the offered. Here 30% people also agree with this statement. 10% people strongly disagree because they are not visiting Compact Ltd's location. Here 10% people are neutral.

3.2.26 The project's design attracts you

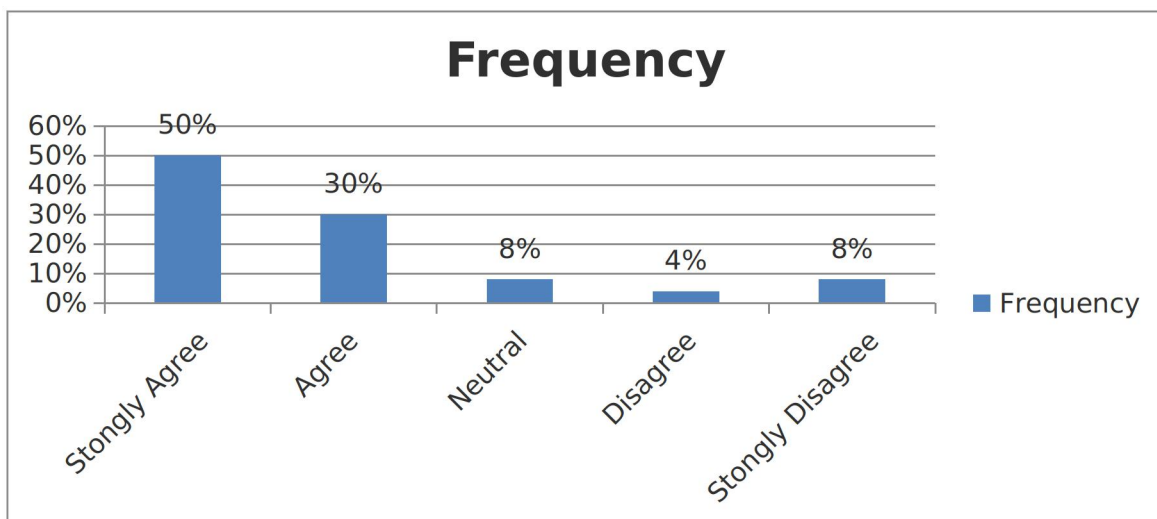


Figure: The project's design attracts you.

3.2.27 Registration is properly done after full payment

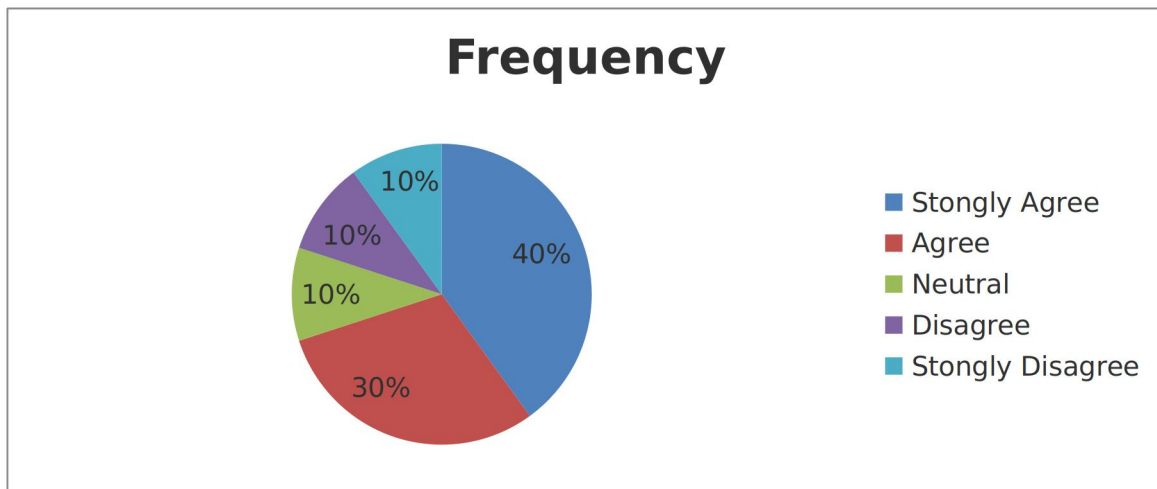


Figure: Registration is properly done after full payment.

In this statement 40% people are strongly agree because many people are not pay full money but they want land registration. They think that it is a best decision that registration is properly done after full payment. Here 30% people also agree in this statement. 10% people strongly disagree because they want registration is done before full payment.

Figure: Compact Ltd. always tries to provide better services to its customers.

Here 60% people are strongly agree because they know the reputation of Compact Ltd. always tries to provide customers wants, needs & demands. In this statement 10% people are also agree with this statement. Here 10% people disagree & 10% are neutral.

Chapter-04: Findings, Recommendations and Conclusions

4.1 Major Findings

During my internship I attend many customers over the place & phone & try to give them support. In the meantime the customer talk about their problem regarding their payment, confidentiality & many more. These are as follows:

- ❖ Maximum clients of the Compact Ltd are interested to buy low-cost projects (flat/plot).
- ❖ Most of the customer wants to know the sure date on which the land will be handed over to them. They feel unsecured about the possession until they get it.
- ❖ In the final deed the problem arises when the client wants to register the land to one of his kith & kin.
- ❖ 40% customer of the Compact Ltd. are want 48 installment because they want more time to pay the total amount.
- ❖ 70% customer of Compact Ltd. are strongly agree that the project has natural greeneries.

4.2 Recommendations

As per earnest observation some suggestion for the improvement of the situation are given below:

- ❖ Compact Ltd. should develop low-cost projects because maximum clients of their company are interested to buy low-cost projects (flat/plot).
- ❖ Compact Ltd. should hand over their prospected projects within legal time. As a result clients of their company will be secured and comfortable about their products.
- ❖ Compact Ltd. should recruit some legal officers to reduce the problem arises when the client wants to register the land.
- ❖ Compact Ltd. should set a competitive installment policy for their clients.
- ❖ Compact Ltd. should develop their projects with proper natural greeneries.

4.2 Conclusions

In our country there is not adequate land for people's livings. Peoples are very interested to get a piece of land that meets their housing problem. Compact Ltd. is one of the renowned housing companies in Bangladesh. The company provides complete housing solution to the people. It also contributes in our national economy. Main goal of Compact Ltd. is to provide better services to the customers. It has been faced internal problem which is faced by almost every real estate company. At first, it is very difficult to find out a vast area of blank space in Dhaka city. Beside this Government & non government organizations always creates political forces. Local terrors often harassed company for donation. It is very tough to occupy after buying the land. It is found in most cases that there is more partner or same land & have to face complexion of laws with them.

In reality customers are pushed to accept the available offers in the market even though that's not the exact demand from them. Therefore majority of the customers think that their investments in the real estate products are not fully justified. They also don't like the fact that the developers are caring for profits only rather than total welfare.

Though the sector has both positive and negative effects, experts argue that it can be much better if organized properly. Dhaka city as the victim of the indiscipline and random developments by the real estate developers is suffering from severe traffic jam and large scale pollutions. All the activities in the value chain add value to the final products. However, acquisition of land and timing of acquisition is very much value creating to the real estate developers. The reason is that these two factors largely influence the profit margin from a particular project. Though most of the segregation is involuntary, resources scarcity produces lots of by products which are pretty negative and taken by the people as the effects of segregation. Among them crimes and lack of proper educational services are mentionable.

At last, Compact Ltd. is doing its business successfully in our country. It provides its services as per its commitment & improves the business continuously.

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- ⌚ Lower Income Groups/ Hoek-Smit M. C., 2009,

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

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

Documents

Annual report of Compact Ltd.

Prospectus of Compact Ltd.

Different manuals of Compact Ltd.

Different circulars of Compact Ltd.

Questionnaire

Evaluation of Customer Services Compact Ltd.

Dear Sir or Madam,

This is a questionnaire from Daffodil International University. To collect data on Evaluation of Customer Services Compact Ltd. This survey is designed to look at the various needs of the Customer & its level of fulfillment.

The survey will take about 8 to 10 minutes to complete. There is no right or wrong answer. Particular in this survey is completely voluntary. To ensure that your responses are strictly confidential, please don't identify yourself anywhere in the survey. Please try to complete all the questions. Your individual response will be combined with those of other respondent & only aggregated data will be reported. Thank for taking the time to share your valuable opinion.

I would like to know whether you Strongly Agree (SA) = 5, Agree (A) = 4, Neutral (N)=3, Disagree (D)= 2, Strongly Disagree (SD)= 1, with each statement. Please circle (0) the number that response your opinion most correctly.

1) Gender

Male Female

2) Age

30 to 34 35 to 39 40 to 44 45 to above 49

3) Marital status

Married single

4) Professions

Private service holder Govt. Service holder Business

5) Education level

S.S.C H.S.C Graduate Post graduate

6) Monthly expenses

Tk 10000 to Tk 20000 Tk 20000 to Tk 25000 Tk 25000 to Tk 30000 Tk 30000 to Tk 40000 Tk 40000 to Tk 45000 above Tk 45000

7) Price per katha

Tk 850,000 to 950,000 Tk 950,000 to 1,050,000 Tk 1,050,000 to 1,150,000

8) Number of Installments

12 installment 24 installment 36 installment 48 installment

9) Phase of land of your land

North Phase plot South Phase plot North (corner) South (corner) Lake view

10) Location of the land

Ashulia Mohammadpur Utarra

11) Hand over time after full payment

6 months 1 year More than 1 year

Questionnaires:

| Content | SA | A | N | D | SD |
|--|-----------|----------|----------|----------|-----------|
| 12. The projects of Compact are approved by RAJUK. | 5 | 4 | 3 | 2 | 1 |
| 13. The location of Compact is out of flood flow zone | 5 | 4 | 3 | 2 | 1 |
| 14. The project has natural greeneries. | 5 | 4 | 3 | 2 | 1 |
| 15. The Park & playground in every block are separately | 5 | 4 | 3 | 2 | 1 |
| 16. Your project provides Mosque, Graveyard, & Temple | 5 | 4 | 3 | 2 | 1 |
| 17. School, College, & University are included in the project. | 5 | 4 | 3 | 2 | 1 |
| 18.. Shopping center, community center are included in your project | 5 | 4 | 3 | 2 | 1 |
| 19. Commercial bank & Hospital are located near to your project. | 5 | 4 | 3 | 2 | 1 |
| 20. Compact reserves 35% land for ecological balance. | 5 | 4 | 3 | 2 | 1 |
| 21. The location of your plot is designed by professional city planners, architects & environmentalists. | 5 | 4 | 3 | 2 | 1 |
| 22. Your project holds strong administration & security facilities. | 5 | 4 | 3 | 2 | 1 |
| 23. The location have eco-friendly environment. | 5 | 4 | 3 | 2 | 1 |
| 24. The administrative office & CCTV surveillance facility inside the project. | 5 | 4 | 3 | 2 | 1 |
| 25. Police outpost, traffic system & fire service are available inside the location. | 5 | 4 | 3 | 2 | 1 |

| | | | | | |
|---|----------|----------|----------|----------|----------|
| 26. Electricity, gas & water connection are available on sites committed. | 5 | 4 | 3 | 2 | 1 |
| 27. Telephone & internet service are connected in the project | 5 | 4 | 3 | 2 | 1 |
| 28. Land is delivered according to the promised offering. | 5 | 4 | 3 | 2 | 1 |
| 29. The project's design attracts you. | 5 | 4 | 3 | 2 | 1 |
| 30. Registration is properly done after full payment. | 5 | 4 | 3 | 2 | 1 |
| 31. Compact always tries to provide better service for its buyer | 5 | 4 | 3 | 2 | 1 |