

Impact Analysis of IDLC's CSR initiatives between 2018-2022

IDLC Finance Limited

Prepared by
Nuzhat Nuyeri
ID: 201011013

Supervised by
Minhaz Uddin Ahmed, PhD
Associate Professor

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Internship/Project Report Approval Form

Student Name Nuzhat Nuyeri ID No. 201011013

Major: Finance Year: 2023

Mobile Phone: 01755500299 Email: nuzhat.nuyeri.bba@ulab.edu.bd

INTERNSHIP/PROJECT INFORMATION

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Signature: _____ Date: _____

Name: _____ E-mail: _____

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Name NUZHAT NUYERI (BLOCK LETTERS)

ULAB ID #201011013

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Part –A: Internship Experience

Chapter -1: Internship Preparation

Motivation to do an internship

Internships provide valuable exposure and opportunity to learn on the job. I always wanted to pursue an internship at a reputable organization where I could learn from the work culture and better assimilate myself into the ways they conduct their daily operations. The internship period is a valuable 3 months where I can simultaneously apply my understanding of course work and contribute to a department while learning about the ins and outs of the particular organization. The practical experience and takeaways from the internship related to my field of interest will help me seek better opportunities once I graduate.

While internships are plenty available, I always had certain expectations for the sort of company I would like to work in as my stepping stone towards shaping my career. Being a finance major, I was naturally drawn towards non-bank financial institutions and Mobile Financial Services (MFS) companies. These companies are some of the best in the country which have proper internship programs and provide interns with the valuable hard and soft skills necessary for a head start in their respective careers.

During my undergraduate years, I had the opportunity to learn informally through different projects, club activities, freelancing jobs and tutoring students. Those interactions have given an idea about how professional interaction takes place. However, internships provide future graduates with real life scenarios where they have to be punctual, maintain certain etiquettes and be professional at all times.

The internship period symbolizes the culmination of my 4 years at ULAB. To transition from the walls of ULAB to a brand-new environment, I had to make sure wherever I was going to intern at will be an addition to my caliber.

Internship Search Process

I started looking into internship opportunities right in the middle of the summer 2023 semester. My target was to get an idea about the job responsibilities, qualifications required and ensure I applied on time for the next semester. The look into various company websites gave me an idea about what sort of skills they required, the duration of time given to apply and how long the rest of the procedure took from recent recruitment cycles. As advised by my respected faculties, I also took the distance from my home to the prospective offices into consideration.

In between my classes, I also revamped and updated my CV. The Career Services Office provided us with guidelines. Editing and formatting my CV was a huge task on its own. I also used videos from recruiters as a guide to make it the best possible document that would help me receive interview calls.

When the internship opportunities were posted online, through company LinkedIn pages or Facebook pages, I made sure to apply for them right away. I applied to bKash's flagship internship program, bNext. I received an email that I was selected for their aptitude test after the registration process closed. The instructions for the test were similar to that of public university entrance exams. It was held online, with sections on Mathematics, English, General Knowledge and Critical Thinking. Passing that, it took 3 more weeks to hear back from them for the next round of focus group discussion. However, by then I had committed to IDLC Finance Ltd. I also applied to Nagad and NRB Bank through their online circulars and dropped my CV at their office premises. Both places had internship opportunities but they informed me that they were waiting for other applicants to send in their CVs before starting the interview process.

The Career Service Office has been extremely helpful during my entire internship period. Right from the beginning, we received timely emails, guidelines and they were responsive whenever I had queries for them via email. In the internship sign up form from CSO, I had mentioned IDLC Finance Ltd as one of my preferred organizations. They helped me tremendously by securing interview calls with IDLC Finance Limited (for the Asset Management subsidiary and the Corporate Head office respectively), Data Path Ltd, and Scholastica School.

In the end, I only appeared for the two interview calls from IDLC. My focus was on attending interviews with companies who were in the financial sector where I would fit best due to my major and coursework knowledge.

Data Path Ltd, a business process outsourcing company, asked me to appear for an interview for the role of finance intern. I didn't end up going due to the time coincidentally overlapping with my finals for the semester and due to the distance between my home and their office. Over a phone call, I had to decline the interview with Scholastica School as well since the teaching internship opportunity was not something that aligned with my current goals. By the time I joined IDLC for my internship, I received calls for an interview from Nagad and NRB Bank. I had to express my regrets to them as well.

Interview Experience

Initially, I received the call for an interview from IDLC Asset Management after being shortlisted. The interview took place on 3rd September, Sunday. I prepared for the interview by reviewing their website and conversing with a senior at ULAB who previously interned there. The senior provided me with valuable information and gave me a thorough understanding of the sort of questions I might face in the interview board. I was nervous but I had confidence in my abilities to answer honestly, based on what I have learnt and reviewed online about the company. My pre interview preparations also included brushing up on etiquette and grooming rules.

The interview process was standard and I had to wait for my turn with 3 other candidates. There were 15 candidates in total for the day. When it was my turn, I was asked about myself, asset management, experience with MS Office and whether I was up to the task of filling up Bangladesh Bank forms and relevant documents when necessary. I was asked to elaborate on some of the information in my CV and clarify the extent of my proficiency on MS Word and Excel.

On 7th September, Thursday, I appeared for an interview at the IDLC Corporate Head Office. The questions were similar. The interviewers asked me about ULAB, my co-curricular experiences, understanding of IDLC's services and my interests in Sustainable Development. I was asked to go into details about which sustainable

development goal I felt passionate about and what I were to do if I had the available funding to work with that particular goal. At the end of the second interview, it was indicated that I might be chosen for the role of CSR intern and was told to expect a call within 3 working days. I heard from them back the following week and was told to make up my mind within the hour to accept the position. Naturally, I had accepted due to my keen interest in working at the company.

I officially joined IDLC Finance Ltd. for my internship on 17th September, 2023 after an introductory session hosted by the HR heads. The session set the tone about the sort of expectations they had for the interns, about future opportunities within IDLC. The employee code of conduct was discussed in detail.

Brief about your internship organization

An Overview of IDLC: IDLC, formerly known as Industrial Development Leasing Company of Bangladesh Limited, started its journey in 1985 and has been actively operating as a successful multi-product Non-Bank Financial Institution. IDLC currently has 3 subsidiaries- IDLC Securities Limited, IDLC investments Limited and IDLC Asset Management Limited. Over the years, IDLC has extended its services to 19 districts across Bangladesh, and represented by 40 branches to make people's dreams come true through their varied financial solutions. They also have around 1600 employees, dedicated to 'financing happiness' as their tagline goes.

Core Products/Services of IDLC: IDLC provides car, home and personal loans at various capacities that suit the customers' needs. They also offer SME loans, corporate loans, supply chain finance, structured finance solutions and allow deposits. Their online and multipurpose deposit schemes are easy and convenient for customers. IDLC offers loans to women entrepreneurs, under the title Purnota, complete with training, digital marketing and business facilitation services. The company is also increasingly investing in green and sustainable finance initiatives, refinancing projects where clients are moving towards being more sustainable for the long term.

Chapter -2: About the internship

Job Position and Responsibility

My job position is intern for the Corporate Social Responsibility department of IDLC Finance. The CSR department is managed by Ms. Farhana Sharmin, who is also one of HR managers. The role excited me, given my interest in working with sustainable initiatives and SD goals. The CSR department is crucial for IDLC's perceived success and is a big contributor to giving back to the community- IDLC's support staff, the environment and the underprivileged individuals. I have also learnt about the key CSR initiatives of IDLC, the sectors they usually contribute to through funding and the choosing criteria.

My core task for the duration of my internship was to research prospective partner organizations for CSR activities. The task allowed me to go through multiple NGOs and active companies who are working with the vulnerable people in remote areas and are creating change. The focus was to find partners who are working for the environment, a bit non-traditionally, with other projects unlike the popular water, sanitation and hygiene (WASH) programs or planting trees. While researching, I came across organizations who are working in the health and education sectors as well for future consideration.

I followed the Bangladesh Bank and IDLC's combined CSR guidelines and provided my manager with a shortlisted number of companies. From there onwards, I contacted them for concept papers or company profiles to get an idea of the project specifics. I was lucky to be involved in the entire process, learning how IDLC decides which partners they would like to collaborate with in the future.

Next, I had to set up in person meetings with the prospective partners and coordinate correspondences on behalf of my manager. By sitting in on those meetings, I gained a clear idea about the diligence of IDLC's CSR team with which they inquire about NGOs and Foundations, their projects and past experiences. Since IDLC does not implement the projects themselves and rely on partners, the process of selection is done after proper due diligence. The team also does site visits and converse with people

involved in the program to get a clear understanding of the extent of support they receive from the implementation partners.

My other responsibilities included drafting memos and letters following the company formats, proofreading, communicating with beneficiaries of CSR initiatives about receiving stipends, data entry and carrying out other tasks assigned by my manager when they come up.

During my downtime, I was instructed to learn about past CSR initiatives of IDLC, Global Reporting Initiative's guidelines that are used in the annual report. IDLC is one of the very few companies in Bangladesh who disclose updates following the GRI guidelines. Currently, IDLC publishes a separate sustainability report besides their annual report. One of my tasks also involved learning about integrated reporting and how other companies home and abroad are reporting their CSR activities within their annual reports.

Additionally, I have experienced how to facilitate interview processes and interacting with candidates through conducting tests, taking attendance, collecting pay slips, guiding them to the interview room. During the research process for training modules and other aspects of training, I have also gained valuable insights into how the training process takes place from the start to finish. While entering the data for training conducted by the company and those that are outsourced, it gave me an idea of the type of support IDLC provides for the professional development of its employees.

Takeaway (Hard and soft skills)

Hard skills I have picked up from the job are learning to operate the copier and scan machines, drafting office memos, work orders and other communication instruments as per IDLC's format and maintaining a database for record keeping. While drafting memos, I have picked up on the key information to include and what to avoid while communicating to a higher authority. It taught me to prioritize and synthesize a topic for the reader's better understanding.

Soft skills include communicating with NGOs, development partners, developing a rapport with my colleagues and working as a part of the team to meet deliverables

deadlines. I have to interact with people from different departments and also interviewees. It has definitely improved my social skills and made me more accustomed to working around people. There were times when I had to make decisions while interacting with prospective partners and think critically to react appropriately.

I feel I am more organized, with the ability to keep up with tasks and deliver them on time. The new environment and responsibilities allocated to me has taught me to be more punctual and contribute to the team. It was a learning process, to act as an interface between a corporate office where things move fast and other organizations who run a bit slower due to limited resources.

Relate your educational learnings to internship roles

For the most part, my minor in Sustainable Development Studies has helped me participate in conversations and suggest activities IDLC's CSR department can undertake for the next year. I can easily understand CSR guidelines mandated by the Bangladesh Bank and can be selective in approaching NGOs and Foundations who are working in the education, healthcare and the environment sectors through their outreach programs. My budgeting skills and understanding of financial documents have also aided me in verifying documents provided by companies working with the CSR department and maintaining the costs and balance sheet as per the allocated budget of the department. Moreover, my co-curricular experiences have helped me tremendously to contribute and easily understand the tasks assigned to me.

Chapter -3: Self Reflection

Likes and dislikes about your workplace

I like the working environment, the ambience of the office, my colleagues and my manager's valuable guidance in my day-to-day tasks. She was always willing to answer my curious questions and clarified any confusion that may have appeared. The employees of IDLC really make the workplace what it is. They are kind, jovial and patient with us interns. When I was starting out, they patiently explained how they use their internal network, where the files are kept virtually and the layout of the office. While it is a happening place, with everyone busy at all times of the day, it is encouraging to see them pause and take a few minutes to help someone new out.

My only dislike is the slow nature of the tasks within the CSR department and most of them are sedentary and remote, keeping me tied to my desk. Towards the end of the year, the department is not as active. However, it has given me ample time to look into past CSR initiatives of IDLC and prospective partners they could work with in the future.

How could you do better and how they could utilize you better

I could have done better with more networking on my end. I have not interacted much with other departments on the top floor. The internship period would have been a valuable time for me to know how those departments operated. It will remain one of my regrets.

There were no weekly or bi-weekly check-ins from my manager. The tasks were assigned to me as they appeared. Often, I had to ask for tasks but there was not much to do. Feedback is something valuable to me and would have made me feel involved and motivated.

How can they improve experience for future interns?

IDLC has to come up with a standard internship program. They can allow the interns to have cross department exposure and have a pre-planned set of tasks to assign to the interns so that they have a 360 experience of working at the company. The structure

can be similar to that of a Management Trainee program, which will enrich the intern's experience at the company and better utilize their time as well.

The respective departments can also determine their needs in advance before onboarding an intern. This way, they can assign meaningful tasks to the interns and provide them with the learning opportunity that is planned, and will add to their 3-month experience. The interns will not only feel useful and involved, they will also have a busy schedule, always learning and picking up new skills throughout the internship.

If IDLC can provide the upcoming interns with development opportunities as well besides the regular day to day tasks, it will have a lasting impact on them. Having stakes on real life projects and goals to achieve will help them produce efficient results. It is understandable that interns are novice but through mentorship, and frequent check-ins, good results are possible to achieve.

Chapter -4: Personal Development Plan

Personal Development Plan

I will be applying to different companies to commence my career after graduation. My internship at IDLC as a CSR intern has given me the opportunity to rethink my goals and I have started to consider a career in the development sector as well. Working with nonprofits and companies who are actively involved in CSR activities, sustainability and with a focus on finance will be my top preferences. If necessary, I am willing to join another internship program to gain more experience before committing to a more permanent position. I also think that Management Trainee programs will be the better choice for me, to streamline my career, eventually allowing me a higher position when I graduate from the training program.

There is also my ambition to pursue a Master's degree abroad. I have not yet settled on a particular subject. I am sure by the time I will have been working for a few years, the future trend will set a direction for me and make the decision easier.

Personal development is an ongoing process and I see the future as an endless opportunity to grow my expertise. I certainly will not limit myself and hope to grab whichever gainful chance manifests itself for me.

Skills that you are willing to learn in future

I would like to enroll in relevant courses that teach financial data analysis and the ins and outs of corporate finance to prepare me for my future career stage.

In the future I would like to master the following software and application:

1. Microsoft Power BI for data visualization
2. SAP software suite to organize business processes

Additionally, I will also like to enroll myself in development training to solidify my corporate conduct and appeal to prospective employers. I will also take part in training to develop managerial skills, and on niche topics like Islamic banking, which is a growing interest for banks and non-banks alike.

Part –B: Research Project

Abstract

Corporate Social Responsibility- the terminology has taken the corporate sector by storm and with growing numbers of youth aligning themselves with sustainable practices, companies have identified the key to increased engagement. They have realized that limiting themselves to providing quality service is not enough, and giving back to the society with positive initiatives is the way to go. With Bangladesh Bank's guideline, companies are engaging in CSR activities and have a dedicated budget each year. This internship research identifies the key CSR projects undertaken by the CSR department of IDLC Finance Limited and their impacts. The study analyzes the case studies, reports, official documents and the data received based on semi structured qualitative interviews with CSR managers from IDLC. The findings reveal the extent of support and their motivations behind involving themselves with these CSR initiatives. The report is concluded with recommendations from the author and future directions for further research.

Chapter -1: Introduction

Research Title: “Impact Analysis of IDLC’s CSR initiatives between 2018-2022”

Research Context

Corporate Social Responsibility has become an object of interest for progressive companies of Bangladesh. Their intentions behind supporting causes and funding projects are not simply because they want to be philanthropic. It is also motivated by recognition and for good public relations which brings them to the forefront of the public. While CSR can be seen as an opportunity to appear generous through donations or supporting a cause with media publicity, Bangladeshi companies like IDLC understand the importance of internalizing their efforts. Their efforts are rightfully placed in creating a healthy workplace, uplifting employees while also supporting the external society- with a focus on remote areas where people are underserved.

While the Bangladesh Bank has clear guidelines for banks and non-banks alike on how to carry out their CSR activities, with clear outlined documents, there is no strict disclosure policy that holds these companies responsible. Education, health, environment and disaster management are popular sectors for the companies to direct their CSR expenditures. According to Belal, in countries like Bangladesh, companies have increasingly reported their social performance over the years (Belal, 2001). While they include CSR activities in Annual reports or a separate Sustainability report, a consistent outcome report is not present. The CSR reports do not provide sufficient data that users require and it makes the assessment and comparison of results difficult (Hąbek and Wolniak, 2016). The Bangladesh Bank’s Sustainable Finance Department does collect statements on CSR initiatives but it does not lead to corrective actions or further discussion afterwards. The CSR disclosure practice can be improved further by applying stricter corporate governance rules.

Problem Statement

The research aims to go into the heart of the CSR initiatives and analyze their impact on the local areas they are implemented in. It will help identify the scopes for further improvement and where the companies like IDLC can apply their CSR funds in an efficient manner. With the evaluation of these 3 CSR projects of IDLC, the outcomes can redirect the long-term development assistance provided by the company into similar projects. The research can provide a comprehensive documentation of the projects' relevance, effectiveness, overall impact and sustainability.

Research questions

- What is the contribution of different CSR initiatives taken by IDLC?
- What is the effectiveness and the sustainability of the projects?

Research objectives

- To analyze the contribution of different CSR initiatives taken by IDLC between 2018-2022
- To identify the effectiveness and sustainability of the CSR projects based on research data in the long term

Potential Contributions or Significance of the study

This study can be a gateway into inspiring companies like IDLC and those in the financial sector to conduct impact analysis of their CSR activities. The current trend is limited to providing annual updates of the list of activities undertaken by each company. By conducting an audit of their CSR activities, they can be mindful while selecting CSR partner organizations and purposely select new projects that cover an area that is less served through their funding. The analysis reports are not only comprehensive but also helpful documents in directing the proper utilization of valuable funds of the company.

Chapter -2: Methodology

The research study is essentially descriptive in nature, which makes an effort to paint an understanding of the types of CSR initiatives undertaken by IDLC. This research borrows information for case studies, video documentary, reports presented by the implementing organizations, press releases and the sustainable reports of IDLC Finance Limited. The data utilized here is mostly qualitative in nature. The secondary data is also further solidified by information from the internet and the semi structured, in depth qualitative interview responses given by IDLC's CSR managers. This has helped establish the motivation and overall opinion of the people involved with the projects. To form a basic understanding of terminology and specifics to the case, online articles and impact assessment documents were consulted.

The CSR managers have been purposively chosen due to their years of experience and involvement with the projects directly. At the time of the research, the stakeholders representing the implementing partners, namely Obhizatrik Foundation, Green Savers Bangladesh and beneficiaries were unavailable to be reached remotely for interviews.

The semi structured, in depth interview process has helped establish facts and enabled the respondents to respond in a sort of storytelling manner. It is the only primary source of data used in this research. The managers' insights have been valuable in this process, to somewhat close the information gap of what could have been recognized by interviewing direct beneficiaries.

Case outcomes, reports and interview responses were evaluated to draw out the findings of this entire study and provide supporting materials to the conclusion. The data was analyzed to uncover the common themes of implementation strategies followed by the involved organizations. Other information was gathered from multiple sources to make into one comprehensive picture for better understanding through the process of synthesis. Lastly, observation of human behavior during the interview process was used to gather an idea about relevant attitude and opinion towards the project and how the outcomes were reported.

To evaluate the collective data, 5 of 6 evaluation criteria of the OECD DAC Network on Development Evaluation (EvalNet) has been used here. Coherence-the criteria that checks the compatibility of the intervention with other interventions has been left out. Since the 3 considered projects that are evaluated here are one of its kind in the local area, this particular criterion has been left out during initial consideration.

Chapter 3: Findings and Discussion

Project 1: Primary School, Latarchar, Patuakhali

Introduction: Latarchar is a remote river island village under Patuakhali district. The first ever primary school in Latarchar was established by the joint efforts of IDLC and Obhizatrik Foundation on 20th February. As an agrarian village, most of the people work in fields and expect their children to help out with chores around the house and their lands. Education is not a priority for most, and given the distance (between 5 and 10 kms) to the nearest primary school, it took 2 to 4 hours to reach. The number of dropouts was previously high.

Relevance - *Is the project meeting its intended purpose?*

At the time of project's inception, it was intended to support the primary education of the children of the village. A previous effort was made to apply for the school permit by the locals but it was not ultimately approved. With IDLC and Obhizatrik's effort, the village now has a primary school.

Effectiveness - *Is the project effective in reaching defined objectives?*

IDLC has provided Obhizatrik with the construction cost, financial support of building a school premise, and furnished the school with amenities, solar panel and other supplies. The school's opening was a success and as the only school in the area, it is active in providing primary education to the local children.

Efficiency - *How well are the resources being used?*

The resources have been effectively used to construct the school ground and the running of the school. While the operation costs since establishment are covered by

Obhizatrik as the implementation partner, IDLC provides the school with yearly supplies and covers the cost of extensions to the main school building. Supplies are hard to come by given the remote area situation.

Impact - *What difference does the investments make?*

Latarchar being a relatively new char did not have a school for the longest time. With the school being right in the middle of the fields, near where most of the village houses are, the attendance for classes is high. Normally, they have an average of 85% attendance and a little lower at 60-65% on rainy days. Children have the flexibility to assist their family during lunch breaks or between classes. Hence, the interest towards allowing their children to achieve a certain education level has increased.

Sustainability - *Will the benefits last?*

Having a primary education is a good starting point. Previously where there was uncertainty around the children's access to education, they have a school to go to. The primary school graduates do have to go to the other schools in nearby villages or towns for classes beyond grade 6 currently. However, since obtaining permits and construction takes time, both IDLC and Obhizatrik plan to eventually extend the educational level to class 10 in Latarchar. The locals are involved in the Parents Teacher Association and the teachers are proactive in teaching, which also cultivates the interest in gaining knowledge in the children, who otherwise would have dropped out of school.

Project 2: Boat ambulance, Rangabali, Patuakhali

Introduction: Rangabali upazila, under the Patuakhali district is a coastal area deprived of medical facilities for the local people. The people of this area need to cross the Agunmukha river to reach the nearest hospital for medical emergencies. The travel time is lengthy and risky. For this, people often do not have proper medical attention and tragically lose their lives on the way to the hospital.

Relevance - *Is the project meeting its intended purpose?*

The boat ambulance reduces the travel time it takes to cross the Agunmukha river. Other waterways transportation available are dinghy boats and small engine operated boats that still cannot match the speed of the boat ambulance.

Effectiveness - *Is the project effective in reaching defined objectives?*

The objective of this project is to minimize the gap the people of the area had in accessing health care on time. The travel time has been reduced to 15-20 minutes by water way. People still have to take two more transports to reach the local hospital but valuable time is saved by the availability of the transport.

Efficiency - *How well are the resources being used?*

Obhizatrik provides IDLC with quarterly and half yearly reports, averaging 40 cases in a month that use the boat ambulance for medical emergencies. The boat ambulance has been crucial in providing immediate medical attention. It has trained medical attendants, a stretcher, two beds for patients, first aid box, and oxygen supply. At a time, it can accommodate 10 people on board.

Impact - *What difference does the investments make?*

The number of fatalities and child mortality cases have been reduced with the introduction of the boat ambulance. The boat is also equipped with on board child delivery amenities and has a separate privacy chamber. Its impact is greater for the people of nearby chars and villages can also use the boat for medical emergencies other than those in Rangabali.

Sustainability - *Will the benefits last?*

IDLC has funded the construction of the boat and provided the cost of launching the ambulance for full operation. Obhizatrik has the responsibility of overlooking the operations costs and maintenance of the ambulance. They keep the boat running by covering the fuel costs with the revenue and the rest is covered by the Foundation. Moreover, Obhizatrik has replaced the previous engine of the boat with a new octane engine for efficiency.

Project -3: Future Forest program, Rangabali upazila, Patuakhali

Introduction: IDLC, over the years has implemented several tree planting initiatives with Green Savers and other organizations. Rangabali was particularly chosen for the expanse of land and available spot for tree plantation. After a week-long feasibility test, initially 1450 trees were planted in 3.5 Km Road of Suisse Gate of Rangabali Upazilla. Later, 5200 trees were planted in selected 5 roads that cover an expanse of 12 km.

Relevance - *Is the project meeting its intended purpose?*

Trees were planted to offset carbon emission and a commitment to the greening of our Earth. The trees were successfully planted according to the project proposal.

Effectiveness - *Is the project effective in reaching defined objectives?*

For the survival of the trees, they have chosen local species. The list includes Mahogany, Randi koroi, Chambul, Acacia and Lombu. A soil test was conducted to deduce the survival and longevity of the plants. Based on the results of the test, 5 roads were chosen.

Efficiency - *How well are the resources being used?*

The trees were aptly planted and placed in the care of locals. IDLC has expressed satisfaction with Green Savers implementation and efficiency of work for the project.

Impact - *What difference does the investments make?*

In the long term, the trees will create a forest. It is one of the many afforestation programs funded by IDLC, this time, in the Char areas to introduce biodiversity and species richness.

Sustainability - *Will the benefits last?*

Twenty-one locals have volunteered to play the role of “Tree Guardians”. The trees are under their care and they have been given the ownership of the trees so that in future, they can sell and use the wood for their own benefits. Understandably, the trees will

take years to come but with care, they will remain in the landscape of Rangabali for years to come.

Chapter -4: Recommendations

Project 1: Latarchar Primary school

IDLC can run awareness campaigns in the village and nearby areas, to advocate for access to education. Through their school, and Obhizatrik's effort, they can be an exemplary school that ensures more girls are continuing their basic education. This focus can be a unique one, which will overly improve the conditions of the village and intense reliance on one type of crop (pomelos) for their livelihood.

Project 2: Boat Ambulance

The boat ambulance has received positive comments and has been an effective mode of transportation that changed the lives of the local people. Big budget projects like this are much harder to replicate. IDLC can in the meantime bankroll medical officers who can commute from their own places to the remote chars. This way, the chars are not entirely detached and reliant on the one town hospital.

Project 3: Future Forest Program

The implementation of the Future Forest project is a successful one based on my understanding. IDLC can also, as future initiatives, consider funding projects that create livelihoods for the local farmers and help them to generate profits with cash crops suited to the local soil type. There is a trial-and-error process involved. The farmers have to survive on the seasonal income for the entire year. Hence, receiving loans and access to knowledge related to farming, market access and sustainable management of finance will improve the living standards of these people. IDLC should continue greening initiatives and target those vulnerable areas next where there is a requirement for afforestation, like nearby coastal areas and species poor locations of Bangladesh.

General recommendations

Financial institutions and banks can take their own initiatives to conduct impact assessment at intervals for their CSR projects. Other than what limited information is disclosed in annual reports, the true nature and quantitative outcome of these projects remain unknown to general stakeholders, employees and governing bodies. Through these assessments, companies will have a new direction to better their CSR initiative. They can ultimately reach new potentials and help achieve their social responsibility goals through third party feedback.

Chapter -5: Conclusion

IDLC's projects align with Environmental Social Goals (ESG) and sustainable development goals as well. The primary school project helps realize their commitment towards education under the banner "Khushir Kheya". Its impact has afforded education to the children of Latarchar where they no longer have to walk for kilometers to have access to basic education. The boat ambulance has improved delivery prospects for the women of the villages who live nearby. They can now rest assured, and deliver under the supervision of trained midwives in case of emergencies. The ambulance has contributed to reducing deaths, because in emergencies, time is the most valuable resource. Lastly, the Future Forest initiative has been a continued effort into greening and afforesting different areas in Bangladesh. With this project, the trees have a longer possibility of survival in the long term and will possibly become an invaluable resource for the local people.

Limitation of the Study and future directions

This study is not a comprehensive look into the CSR activities of IDLC Finance Limited. Three particular CSR activities that were implemented between the years 2018 and 2022 were selected based on the enormity of their impact and their uniqueness. Due to company policy relating to confidentiality and time brevity caused by the limited internship period, I have tried analyzing the key impacts of these projects based on the information made available to me. The study can be further improved by interviewing and conducting focus group discussion involving the project beneficiaries

and managers of the implementing organizations. Furthermore, there is scope for quantitative research to understand the link between the outcomes and funding. Hopefully, by enforcing rules for proper disclosure and periodically conducting audits, CSR practices in Bangladesh will improve. There will be coherence within the practices and might produce even better results than what is being achieved presently.

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Appendix

A-1: Internship Proposal Form



CS003

Internship Proposal Form

Name:	Nuzhat Nuyeri
ID:	201011013
Semester (Spring/Summer/Fall)	Fall 2023
Department:	BBA
Supervisor's Name (Faculty):	Minhaz Uddin Ahmed, PhD
Organization Name:	IDLC Finance Limited
Internship Title:	CSR Intern

Nuzhat 17/10/23

Student's signature & date

Supervisor's signature & date

A-2: Appointment letter from IDLC Finance Limited



IDLC/HR/IAL/2023/29

19-September-2023

Jennifer Hossain
Director - International Affairs
& Career Services Office

Dear Ms. Hossain:

INTERNSHIP

We are pleased to inform you that Nuzhat Nuyeri, bearing ID/Roll: 201011013 is selected for Internship Program in our organization for a period of 3 months starting from 17-September-2023.

Farhana Sharmin, Manager of our company is her supervisor.

Thank you.

Yours sincerely,

Farhana Sharmin
Manager, HR & CSR

IDLC Finance Limited

Corporate Head Office: Bay's Galleria (1st Floor), 57 Gulshan Avenue, Gulshan 1, Dhaka 1212

www.idlc.com contactcenter@idlc.com 16409 +880 (2) 8834377

A-3: Interview Questions

Education

IDLC Latarchar School

1. What is background of the children's families who attend Latarchar Primary school?
2. What sort of educational services do the children have access to in the Char other than the Primary school? Was a needs assessment conducted? Why Latarchar for the school in particular?
3. What was the literacy rate/interest towards availing education before the school was established? What is the scenario now? What sort of benefits are availed by the children? Where do they go once they graduate primary school? Further education/ dropout rate?
4. To what extent are you satisfied with this CSR initiative? What can be done more? Future plans? Criticism?

Health

Boat ambulance

1. What is background of the area like? Are there nearby health clinics/ hospitals available? Are the village doctors adequate?
2. What was the thought process/ ideation behind boat ambulance? What was the cost? Barriers of implanting the boat ambulance from stakeholders? Who are running/in charge of the boat ambulance?
3. What is the local perception of the boat ambulance's operations? What positive and negative responses have you received from the users, local government and related stakeholders?
4. Are there any future plans of adding more boat ambulance to the route? Any suggestions for IDLC and implementation partner?

Environment

Future Forest Initiative

1. What was the selection process of the trees, and local area like? Was there any survey done before planting the trees? Soil testing, local species suited to the area?
2. What is the survival rate of the planted trees? How are they cared for and what are the steps taken to protect them against harsh weather? Who cares for the trees?
3. How did the trees benefit the local area? Environmentally, local source of income, fruits/veggies yield, air quality? What is the general opinion of the residents?
4. Suggestions for future endeavors? How IDLC would approach this project differently next time?
5. Is there a reporting system for the tree plantation initiative?